

# The Role of Digital Marketing Strategies in Ensuring Sustainable Economic Growth in the Digital Economy

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**Abstract:** The article examines the role of digital marketing strategies in ensuring sustainable economic growth in the digital economy, their relevance and timeliness. Digital marketing tools and approaches are studied.

**Key words:** marketing strategies, digital marketing, programmatic marketing, search engine marketing (SEM), search engine optimization (SEO), contextual advertising; SMM.



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## Introduction

In a rapidly changing world, the digital economy has become the driving force behind the development of the international market and interstate integration. According to scientist V. Belousov, the digital economy is an economy in which the main processes and transactions are carried out using digital technologies and the Internet. It includes such areas as e-commerce, digital platforms, online services, digital payments, cloud computing, big data, artificial intelligence and other digital innovations. The digital economy has enormous potential for improving efficiency and innovative development in various sectors of the economy, such as manufacturing, finance, trade, services, education and healthcare. The digital economy also changes work processes, business models, consumer behavior and interaction between people, which requires new skills and approaches to doing business and management.

It is in this regard that there is an urgent need to build digital marketing strategies directly designed for the digital market, which has arisen as a natural consequence of the digitalization of the economic environment. The development and implementation of digital marketing strategies has allowed many countries, including Uzbekistan, to give a new impetus to the flow of tourism both from abroad and within the country.

## Research methodology

In recent years, many studies have been published on the study of digital marketing strategies and their role in the digital economy. Experts are increasingly delving into this topic as information technology develops and the economic market changes. Scientists such as Kostin K.B., Malevich

Yu.V., Andreev I.V. in their research consider digital marketing as the most important tool for promoting goods and services in all areas, producing services and products that have an impact on all areas of the country's economy.

Thus, during the observation, using empirical methods, the basic concepts and features of the digital economy, e-commerce and Internet trading were studied and analyzed. The concept of "digital marketing" was deeply studied, its components were identified. An assessment of the level of marketing activity in social networks was carried out to develop an optimal marketing strategy for the digital market. Internet marketing allows companies to work effectively with the existing customer base, expand the geography of their sales, conduct more accurate and effective marketing research of their audience, identify its needs and preferences, which not only increases customer loyalty, but also allows you to choose the most opportune moment to sell additional goods or services. The feasibility of using digital marketing, or digital marketing, as it is also called, is quite obvious. During total competition in the global consumer market and the need to implement the most advanced methods and systems for offering products and services on the market, these methods must be fresh and effective, they must enable the consumer to evaluate the quality of popular goods and services at the moment of initial acquaintance with them. The prospects and capabilities of the tools created by the digital economy in all areas of production are truly enormous.

### **Analysis and results**

The relevance of the article is due to the fact that the global penetration of Internet resources into the digital economy market has entailed changes in the regulation of business processes. The development of business processes without integration with digital marketing networks is almost impossible to imagine today, because to scale a business, you need to be on the same wavelength with direct consumers of goods and services - the population that has quickly become accustomed to finding and purchasing these goods and services via the Internet. Accordingly, entrepreneurs who have mastered promotion through the global network earn more, thereby increasing their well-being and the population, investing in even greater development of such networks. Digital marketers, SMM specialists, advertisers in the field of Internet communications are a new layer of entrepreneurs who make large revenues and officially deduct all tax obligations to the state. In addition, they invest in training new specialists. Internet marketing allows companies to effectively work with the existing customer base, expand the geography of their sales, conduct more accurate and effective marketing research of their audience, identify its needs and preferences, which not only increases customer loyalty, but also allows you to choose the best moment to sell additional goods or services. Digitalization helps to establish stronger relationships between the brand and the consumer, identifying consumer relationships and attracting attention. This has significantly affected sales and the number of customers. If most customers interact with social networks, today travel companies must also interact with social networks.

Living in the digital era, when everyone has access to the Internet, it is logical to switch to digital marketing. The emphasis is on the following factors:

- reputation management: making decisions based on customer reviews, which are assessed by the company and then assimilated;
- full presentation of services: the consumer is initially attracted by the type of bait, the next step is to present him with a full set of specific initial search information;
- communication is a key element, as the specific monologue of company-initiated advertising campaigns is removed and the dialogue is established through social platforms;
- brand awareness can be increased through marketing channels.

Marketing scholars have consistently argued that in order to thrive in a competitive business environment, it is essential for businesses to use thoughtful marketing strategies, i.e. to be market-oriented. Market-oriented companies are sensitive to the needs of their customers and make active efforts to meet their needs. Market-oriented companies systematically collect information about their customers and quickly respond to competitors' challenges, identifying any signs of customer dissatisfaction and making appropriate adjustments to their strategies. Thus, market orientation leads to greater customer satisfaction, organizational commitment and ensures increased business efficiency in Uzbekistan, as in other countries with a market economy.

When implementing digital marketing, organizations should remember that "The main value of an enterprise in the digital economy is the client, who becomes a key figure in the process of economic activity." This rule of "traditional" marketing is especially important for service organizations that can receive stable income and profit only in case of maximum satisfaction of customer requests, since it is here that an unhappy client immediately goes to competitors. And this feature of this sector of the economy predetermines the high responsibility of organizations when implementing digital marketing programs. Carrying out them on the basis of information technologies that allow any actions to be carried out, including intrusion into the private life of citizens, it is necessary to remember that in no case should the boundaries of what is permitted be crossed. Only the information needed by the client and the company at the time and place needed by both parties can be sent. No other operations. Otherwise, moral standards will suffer, even the basics of the social structure may collapse. But then it will be a completely different world: a world of machines and robots, without a person. And this should not be allowed under any circumstances. Therefore, the basic values of human society – honesty, decency, kindness, love, etc. – must remain basic in a digital society<sup>1</sup>.

In the highly competitive global marketplace, the first stage of developing a digital marketing strategy should be to justify internal and external organizational advantages.

Internal advantages characterize the quality and selection of services offered, while external advantages position these services in comparison with competitors.

The first stage involves searching for and attracting customers, which is possible in the context of digitalization by using:

- ✓ Content marketing;
- ✓ Email marketing;
- ✓ Search engine marketing (SEM);
- ✓ Search engine optimization (SEO);
- ✓ Contextual advertising;
- ✓ Social media marketing.

The audience is researched, that is, the circle of people to whom the services are aimed should be determined.

There are many ways to do this, but some of the most popular and effective include:

- ✓ Analytical procedures (on your website, email marketing platform, and social networks);
- ✓ Surveys and feedback forms;
- ✓ Discussions with sales and customer support staff.

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<sup>1</sup> Костин К.Б., Малевич Ю.В., Андреев И.В. Влияние цифровой экономики на выбор международной маркетинговой стратегии // Экономика, предпринимательство и право. – 2024. – Том 14. – № 2. – С. 207-228. – doi: 10.18334/epp.14.2.120349.

The above methods aggregate sufficient information about potential consumers, their target definition and will identify a set of problems, the solution of which will be the focus of future activities of service organizations. Based on this, it is possible to create different consumer profiles, determine who the message is addressed to and its essence. Monitoring work with competitors involves the availability and collection of information about the enterprise's competitors, their strengths and weaknesses, pricing methods, sales promotion methods and other components that determine the attractiveness of competitors' services for the consumer.

Assessing the resource potential is a fundamental stage in developing a marketing strategy, as it involves assessing the available property, labor resources, and capital. At this stage, an analysis of the existing and potentially necessary property of the organization, as well as the sources of its formation, is performed. Thus, the financial stability of the organization is determined. The traditional understanding of financial stability interprets this category as the state of an economic entity that ensures solvency, independence from borrowed funds, and the performance of competitive services. Digital marketing allows you to create and distribute content, launch advertising campaigns, conduct data analysis, and interact with potential clients at the international level. To successfully develop and implement international marketing strategies, it is necessary to take into account the characteristics of different markets, cultural differences, consumer preferences, and the competitive situation in each country<sup>2</sup>.

Digital marketing allows you to tailor your marketing campaigns to specific target audiences in different countries. This means that within the framework of an international marketing strategy, you can define goals, position, segment, and select the appropriate platform or channel for promotion in each market. For example, in one market it is better to use search advertising, and in another - social networks.

Digital marketing also provides the ability to quantitatively evaluate the effectiveness of marketing campaigns and analyze the relevant data, which allows you to adjust the strategy and make effective decisions based on the results. This is especially important when working with an international audience, where you can compare and analyze data for different markets and make optimal decisions.

An essential aspect in the digital marketing process is the selection of appropriate tools. The market is characterized by a wide variety of channels and tools for attracting, retaining target consumers and stimulating the implementation of certain actions, and awareness of their features allows you to mitigate the risks of losing resources during promotion. Let's consider the main ones.

SMM or content marketing is a comprehensive promotional activity using content, involving the formation of long-term communication with target audiences for business purposes. Content marketing involves promotion through websites and blogs to increase the recognition of the organization, the formation of a certain image, character, building a loyal community around the company and stimulating consumers to purchase. This also includes Social media marketing (SMM), which allows you to effectively find an audience, attract traffic and establish two-way communication with audiences.

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<sup>2</sup> Анализ маркетинговой среды российского рынка тематических онлайн-платформ (Вечкинзова Е.А., Стеблякова Л.П. и др.) // Экономика, предпринимательство и право. № 11 / 2023



**Fig. 1. Digital Marketing Tools<sup>3</sup>**

Performance marketing is a set of measures to achieve specific, measurable KPI indicators in a short time. This includes contextual and targeted advertising.

Contextual advertising is considered as advertising placement for the most “responsive” audience, that is, the one that has already formed its request in search engines. Such a tool is useful both for the consumer who seeks to satisfy their needs, and for business: to distinguish its product from competitors.

Targeted advertising is a targeted impact on the target audience that is highly likely to be interested in a product or service. Such advertising makes it possible to work with individual target audiences that can be ranked by variable parameters (gender, age, interests, behavior on the Internet, location, etc.), as well as to adjust ads to the appropriate audience. The use of targeted advertising involves an in-depth study of target audiences.

CRM marketing (customer relationship marketing) is a concept within which the coordination and control of interaction with consumers is carried out. The basic principle is to use personal information collected by an organization to increase sales. CRM marketing involves the use of: push notifications to retain an existing audience; e-mail marketing to increase consumer loyalty; SMS marketing and phone calls to promote products and services.

SEO - search engine optimization - a set of measures to improve and bring a site to the top positions in search results. SEO allows you to attract traffic, ensure conversions, and improve the user experience of customers. At the same time, such optimization contributes to the fact that potential customers find themselves in a situation where they find the site "on their own", without imposition, respectively, their level of trust increases. Successful SEO marketing involves taking into account such parameters as: page loading speed, behavioral metrics, adaptive versions, semantic core, indexing and usability of the site. Affiliate marketing is an activity to promote through intermediaries or partners. Such partnerships help to reduce marketing costs and increase audience reach. In this aspect, CPA networks stand out - cost per action networks - this is a mechanism of mediation between the advertiser and the affiliate network, which is based on

<sup>3</sup> Разработано автором в ходе исследования.



payment only for target actions of audiences on the advertiser's resource. A target action can be considered: a sale, contact information (lead), installation, page visit. At the same time, CPA networks intersect with other digital marketing tools, as they involve the use of banners, retargeting and other elements. The main difference is that payment is only for target actions.

Influencer marketing, or influence marketing, is a set of activities that involves the use of recommendations and product placement by opinion leaders. Influencer marketing is based on an agreement between the advertiser and the influencer on the placement of information for a fee or on a barter system. The placement is presented in the format of a recommendation, helping to form an authoritative recommendation in the consumer, which helps to attract the most loyal audience.

From the advertiser's side, influencer marketing has a number of advantages, namely: the ability to track audience reaction; the ability to choose an influencer with an audience that is most prepared for the sale; increasing recognition, image and reputation among the audience.

Native communications are a set of activities for placing advertisements relevant to the context of the platform, its format and content, and user interests. Native can be publications in the news feed, sponsored materials, special projects, recommendations. Thus, the goods or services being sold are disguised as editorial ones. Native communications have many advantages, the main ones being: bypassing the blocking program; bypassing banner blindness, that is, the consumer's subconscious detachment from materials; lack of intrusiveness, which forms a positive attitude of the audience; useful focus; formation of a positive attitude towards the advertised object and the company as a whole.<sup>4</sup>

### **Conclusions and suggestions**

Currently, to achieve good sales results on the Internet, it is not enough to carry out technical work on the site. Sites are chosen by real people, and you have to work with them, not with "traffic". Now there is a fight for the attention of customers, but it is not only about people, technologies have changed. Search engines have become "smarter", neural network technologies are beginning to be implemented, today search engines analyze user behavior and adapt to their preferences. Therefore, to get more customers, you need to not comply with the requirements of the systems or deceive them, you need to interest people, and today's Internet marketing should take this into account. Personalization and quality content are one of the main trends in the development of Internet marketing today. Today, marketing is moving along the path of more narrowly focused development. Competing companies are trying to show their advantages in the so-called micro-moments. These include instant decision-making about a purchase, the desire to avoid problems or quickly solve them, the desire to work without delays, readiness for innovation and the desire to try something new. Adding content and finding a target audience is only a small part of what online sellers should work on. In addition, every detail needs to be worked out and optimized, including transactional emails (e.g., delivery report, order status tracking, etc.). Based on customer behavior, such messages will help generate repeat sales and improve customer engagement.

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<sup>4</sup> Маркетинговое управление базами знаний в открытых инновационных процессах (Адаменко Е.Ю.) // Креативная экономика. № 12 / 2013

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