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## **Sustainable entrepreneurship: analysis of digital marketing trends in the regional and global dimension**

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**Abstract.** The **aim** of the article is to assess the prospects of digital marketing in the context of sustainable entrepreneurship on the Internet based on the best practices of the European Union and the United States and to analyze digital marketing trends in regional and global dimensions. The paper analyzes digital marketing trends in the regional and global dimensions, as well as examines their impact on the development of sustainable entrepreneurship. This study used **methods** of data

collection, analysis, and interpretation of results. Statistical data from the official websites of international information platforms were summarized and used. Search engines revealed more than 90 articles on the development and features of modern digital marketing. During the selection and verification process, only 25 of the most relevant sources from 2017 to 2023 were selected. The **results** identify the features of digitalization and its role in the development of the economy and business on a regional and international scale; analyze the main emphases in the factors of digital marketing; indicate the possibilities of the impact of digitalization and digital marketing on the sustainable development of business structures; study the trends of digital marketing in 2023 and give their further development forecast. The scientific novelty of the article lies in the fact that for the first time, the peculiarities of using digital marketing in the context of sustainable entrepreneurship on the Internet are analyzed based on the best practices of the European Union and the United States, and further prospects for its development in Ukraine are determined. The author concludes that digital technologies for testing and promoting a product market significantly reduce the time for the commercialization of innovations and indicate an acceleration of the innovation cycle in general. Digital innovations dictate the need to accelerate operational and management processes and become the basis of economic policy in many digital ecosystems. The results obtained can be used by top management of companies, as well as heads of marketing departments, to guide and develop digital marketing strategies.

**Keywords:** sustainable entrepreneurship, digitalization, megatrends, marketing activities, technology.

## **Introduction**

The relevance of the research topic is due to the fact that the global penetration of Internet resources has led to changes in the regulation of business processes. Global megatrends have accelerated the pace of technological development of companies, and focusing only on optimizing the implementation of innovations is not enough in the digitalization era. In this context, Ukrainian and international companies face the main task of developing research and innovation capabilities to ensure sustainable competitive advantages. In addition to managing established products and services, a company should be focused on innovating technologies and processes to stay ahead of global competition (Arora & Sanni, 2019).

In the Industry 4.0 period, a trend that characterizes the specifics of this period is the ever-increasing role of digitalization in operational and management processes. In this regard, a paradox of digitalization arises: company employees are encouraged to continuously innovate autonomously, while regulations and guidelines provide for rigid operational processes, while the digital ecosystem needs to respond flexibly to environmental factors. The above contradiction raises the question of whether and how the introduction of digitalization into the practice of enterprises affects the ability to generate both production and managerial innovations (Chen & Lin, 2019).

Today, the globalization of the economy has not only led to the popularization of the Internet in all functional areas of enterprise activity, but also contributed to the emergence of modern software communication systems. At the moment, the use of Internet functions has become an integral part of not only human life, but also successful business. Thus, in recent years, there has been a trend towards an increase in the number of full-time specialists in the field of electronic technologies. The relevance of the work is due to the growing importance of the digital marketing complex for enterprises operating in the national and international markets, as well as to the continuous development of information technology and, as a result, improvement of the marketing activities of enterprises in general. The purpose of the article is to assess the prospects of a digital marketing campaign based on the best practices of development of the digital marketing complex in Western countries (Becut & Craciun, 2017).

The aim of the article is to assess the prospects of digital marketing in the context of sustainable entrepreneurship on the Internet based on the best practices of the European Union and the United States, as well as to analyze the trends in digital marketing in the regional and global dimensions.

Evaluation of the peculiarities of digital marketing development in the regional and global dimension and its impact on the development of sustainable entrepreneurship; study of digital marketing tools; analysis and trends in the digital marketing complex of the United States and the European Union. The tasks of article are:

- identify the features of digitalization and its role in economic and business development on a regional and international scale;
- analyze the main emphases in the factors of digital marketing;
- to indicate the possibilities of the impact of digitalization and digital marketing on the sustainable development of business structures;
- to study the trends of digital marketing in 2023 and give their further development forecast;
- to analyze the experience and trends in the development of digital marketing in the advanced countries of the European Union and the United States (Aswani et al., 3).

### **Research Methodology**

This study used data collection, analysis, and interpretation methods. Databases such as Scopus were used to search for scientific articles. Bibliometric analysis, together with citation and co-citation analysis, is a powerful way to analyze the patterns and characteristics of already published works in any scientific field. Bibliometric analysis is based on an objective philosophy and uses a quantitative method to study written documents (i.e., journals, books, websites). Citation and co-occurrence analysis focuses on identifying themes that emerge in specific areas of research, the influence of different journals and different schools of thought. Going beyond simply counting and comparing citations, previous studies have pointed to the nature and course of the discipline to assess which journals and authors have created value for other researchers through collaboration.

The authors extracted bibliometric data from the Scopus database using the keyword digital marketing. Digital marketing is a common keyword in various databases, but articles with other related keywords such as “online social networking,” “social media sales,” “e-commerce,” “data collection,” and “information systems” were considered. The Scopus database was chosen because it contains a large number of modern articles. Therefore, the analysis of other well-known databases, such as Web of Science, may be considered in future research. After downloading the dataset, it was found that it contains 941 articles dating back to 1982. However, the authors applied a “year of publication” filtering strategy and kept the data from 2017 to 2023.

### **Literature Review**

With the advancement of the internet and mobile technology, communication has become much easier than in past decades (Khomenko et al., 2020). As today's customers spend their time in digital media, marketers have also developed strategies and tactics to reach them through these media (Jimenez, 2020). It is predicted that digital marketing will remain at the forefront of the technological transition in the future (Ko, 2019; Martín-Consuegra et al., 2018). The daily lives of millions of people have been transformed by digital marketing through social and mobile media, which has spread to popular social media practices and often leads to the formation of customer relationships (Fujita, 2017).

The world is only beginning to consider digital transformation in terms of both the economy and business, as well as the social and cultural values that should underpin the information society. Disruptive technologies continue to change traditional factors of competitive advantage, business

models, strategies, and development concepts, introducing differences in digitalization and stages of digital transformation.

Over the past 35 years, the selection and application of the most effective tools for achieving operational excellence has been addressed within the framework of the lean manufacturing (LM) concept. At its core, LM aims to eliminate any non-value-added operational and management activities through continuous, incremental improvements. In today's environment of economic uncertainty, optimizing innovation alone is not enough. Therefore, even the implementation of the concept of lean manufacturing within a single company implies an urgent need to find new technologies for management processes, tools, and approaches that ensure the development of innovative capabilities (Busca & Bertrandias, 2018).

Alexander Kurt Meldner, Jose Arturo Garza-Reyesb, and Vikas Kumark propose management approaches based on the application of the lean manufacturing concept as an indicator of organizational innovation. For example, the creation and functioning of cross-functional teams, smoothing and decentralization of the hierarchy. Johnston and others argue that methods of improving management processes, including lean methods, are a form of innovation (Kurt, 2018).

As states seek to be subjects rather than objects of international relations, their vital interest today is digital independence. They need to maintain digital cooperation and balance between digitally advanced countries, new global digital platform corporations such as Facebook, Amazon, Google, Apple, Microsoft (FAGAM), traditional multinationals, and other global players. In order for the countries of the Central Asian region to gain a competitive digital advantage, they need to more actively develop and implement their own regional digital platform strategy (Chen & Lin, 2019).

### **Research Result**

Modern digital technologies used in marketing activities, such as artificial intelligence, big data, the Internet of Things (IoT), and “end-to-end influence” within marketing partnership alliances, lead to the transformation of management processes, which has become inevitable. Modern scholars consider the issue of continuous improvement of management processes from different perspectives (Ghorbani et al., 2021; Kim et al., 2019; Leon-Castro et al., 2021).

Entrepreneurship as one of the factors of production is popular and rapidly developing today. The goals of entrepreneurial activity are to optimize the use of resources for profit, as well as to meet the needs of customers (Vroutas, 2019).

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 (Fig. 1):

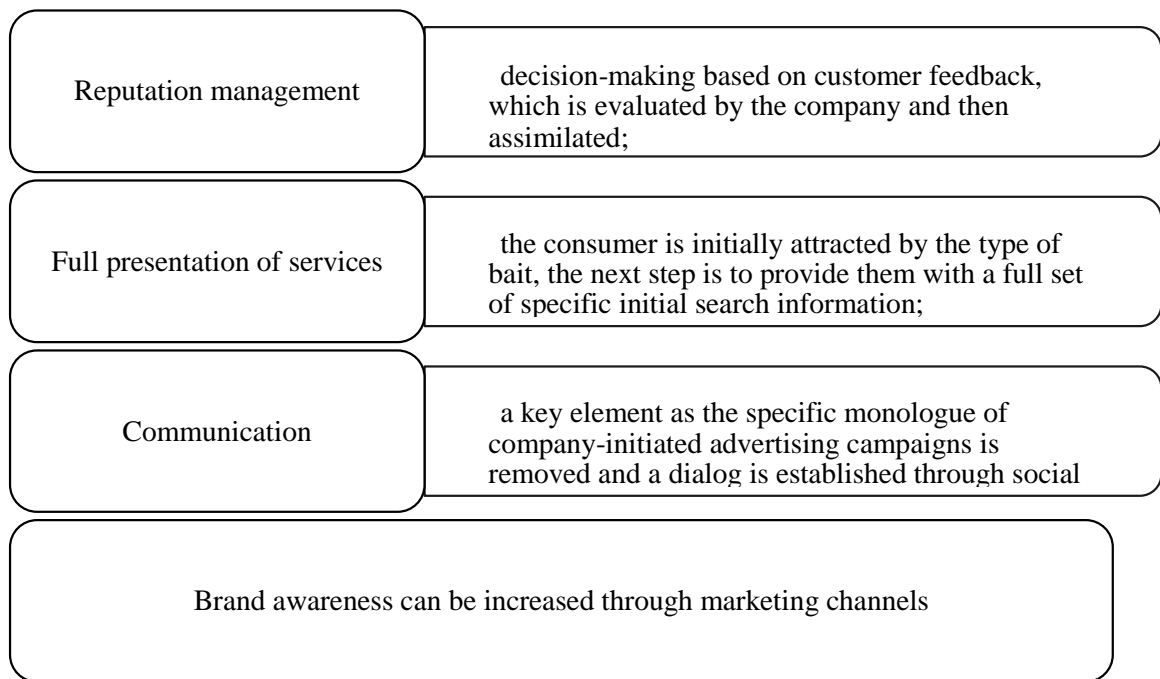


Figure 1. Main emphases in digital marketing factors

The most popular way to promote goods and services in any industry is through marketing on the global Internet. Growing digitalization is creating serious challenges for marketing managers in businesses. As a result, firms have realized these changes and figured out how to cope with them (Cooper, 2020).

Today, large corporations are moving business processes online, which reduces both costs and time from the inception of an idea to its implementation. B2C (Business-to-Customer) is the most obvious business model. A company (legal entity or individual entrepreneur) sells goods or provides services to individuals. This category of business includes a very large range of e-commerce enterprises: online stores, paid services for individuals, online casinos, companies that sell consulting and information services (Negoită et al., 2019).

There are some features of the impact of digitalization and digital marketing on the sustainable development of business structures:

1. the possibility of attracting more potential customers through digital technologies and Internet marketing (e.g., SEO promotion, email newsletter, contextual advertising, advertising in social networks, etc;)
2. the possibility of increasing sales: digital marketing facilitates procurement procedures, saves the buyer's time, as all information about the goods is presented in full;
3. formation of a system for identifying competing companies and a mechanism for creating optimal conditions for the development of competitive products or services;
4. low cost and saving of material and financial resources (Jimenez, 2020).

The basis of the modern economic policy of Ukrainian enterprises is the digitalization of operational and management processes. The growth of marketing data is exponential: in the area of Consumer Behavior alone, the amount of data collected by B2C companies has increased by 300% over the past 2 years, and this trend will continue to grow. Digital marketing data includes information from a company's marketing information system (MIS), video, audio, and other digitized information. Obviously, companies will increase resources to improve digital innovations in marketing activities.

The driving force behind the development of digital technologies in marketing is a new innovative process of “servicing” to the client's problems by providing additional services and customizing the product in accordance with individual customer requests. The low cost of renting digital infrastructure, for example, from Google, attracts new customers to digital platforms on individual terms, sharing its infrastructure and data with them (Ismagilova et al., 2017).

The formation of service-oriented marketing strategies can stimulate the development of digital technologies for small and medium-sized businesses and microenterprises. An adequate rental price for the use of digital platforms allows seed-stage startups to enter the market (Fachinelli et al., 2014).

One of the global challenges of marketing innovation ecosystems is to ensure “sustainable interaction” with their target audience, primarily with business partners and public organizations. Considering the area of “Marketing ecosystem – consumer”, we can state the fact that a whole set of marketing communications is being formed today. Companies have to collect and accumulate information about consumers in real-time, which allows them to build communications that are adapted to the target audience. Implementation of the analytical marketing function within the ecosystem involves a constant search for additional opportunities to collect marketing information, accumulate it, and transfer enriched information to the “knowledge” group. New knowledge in marketing implies the generation of new management decisions, in particular, increasing the effectiveness on the target audience (Muniraju, 2018).

The high dynamism of the market environment means that the effectiveness of marketing tools may decline over time. The digitalization of marketing in terms of target audience research allows you to see a segment of the target audience as a set of micro-segments and even micro-fragments. Such a vision of consumers is aimed at personalizing marketing communications to move consumers closer to the purchase, improving tactics of interaction with the target audience (Ismagilova et al., 2020).

Customers are increasingly adopting VR and AR technologies for both professional and private use. The development of AR apps for Android allows users in the retail segment to create virtual fitting rooms, choose colors for a new car, and try on sneakers by simply pointing the phone's camera at their feet. One such example is IKEA, which has its own app that allows users to tap on images of their room on their smartphones to test the furniture in it. Users can create interior designs and change them using a regular phone (Hossain et al., 2019).

Thus, the growing application of these technologies in various industries such as education, healthcare, retail, and training will drive the growth of the global AR and VR market.

According to a study by Review42, 20% of mobile searches are currently performed using voice search, and the global voice-based smart speaker market could be worth \$30 billion by 2024 (Review42, 2022). There are several reasons why voice search, a feature that appeared on smartphones around 2014, is gaining momentum. First, the growing adoption of intelligent voice assistants such as Alice or Alexa. In 2021, smart speakers with voice communication became a real breakthrough in Ukrainian marketing.

Secondly, Google claims that in 2013, artificial intelligence could recognize 77% of words, while today this figure is 97%. As search accuracy improves, the demand for installing voice-assisted programs has increased. Thirdly, it is predicted that by 2025, 50% of all online purchases will be made using voice results. This is a huge opportunity for digital marketers to strengthen their market position.

To outperform their competitors and stand out above the market, marketers should focus on personalizing content, products, emails, etc. Personalization is the next big trend that will soon become an industry standard (Aswani et al., 2018).

According to a study by Instapage, 80% of shoppers are more likely to buy from a company that offers a personalized experience, 44% of consumers say they are likely to become repeat customers

after a personalized purchase from a particular company, 31% of consumers say they would like their purchases to be much more personalized than they currently are (Vrontas, 2019).

The best example of the effectiveness of personalization is Netflix. The company's "recommended" algorithm is so accurate that 80% of viewing options are based on their recommendations, and only 20% of the remaining views come from subscriber searches. Another example is Cadbury, which created a personalized video campaign that matches the taste of dairy products to users based on data from their Facebook profile, including age, interests, and location. The campaign resulted in a 65% click-through rate and a 33.6% conversion rate (Gouvea et al., 2021).

Email has always been the most reliable digital marketing channel. Simply addressing an email to a customer's name or using their location to send targeted emails (e.g., related to weather, national holidays, or sporting events) will engage a person much more than a regular mailing (Ghorbani, 2021).

Video marketing was also one of the top digital marketing trends in 2022 and is likely to hold a leading position in the coming years. Here are some statistics that will demonstrate the importance of including video in the list of current trends.

According to a study by Impactplus, 75 million people in the United States watch online videos every day. At the same time, simply mentioning the word "video" in the subject line of an email increased the click-through rate by 13%. Videos up to 2 minutes long get the highest engagement. Watching videos helps to create some conditions for abstracting from the problem of loneliness, especially for older people (Impact Plus, 2022).

A Wyzowl study found that 86% of video marketers claim that video has increased traffic to their websites. 94% believe that video has helped improve users' understanding of their product or service. 84% say that video has helped them generate leads (Wyzowl, 2023).

One of the challenges that marketers have faced in recent years has been displaying long texts on mobile screens because it becomes too difficult and tedious for users to read them. Using micro-video helps to advertise a product in real-time, which is a great way to increase audience engagement and attract new customers.

Figure 2 demonstrates how consumers prefer to learn about a new product.

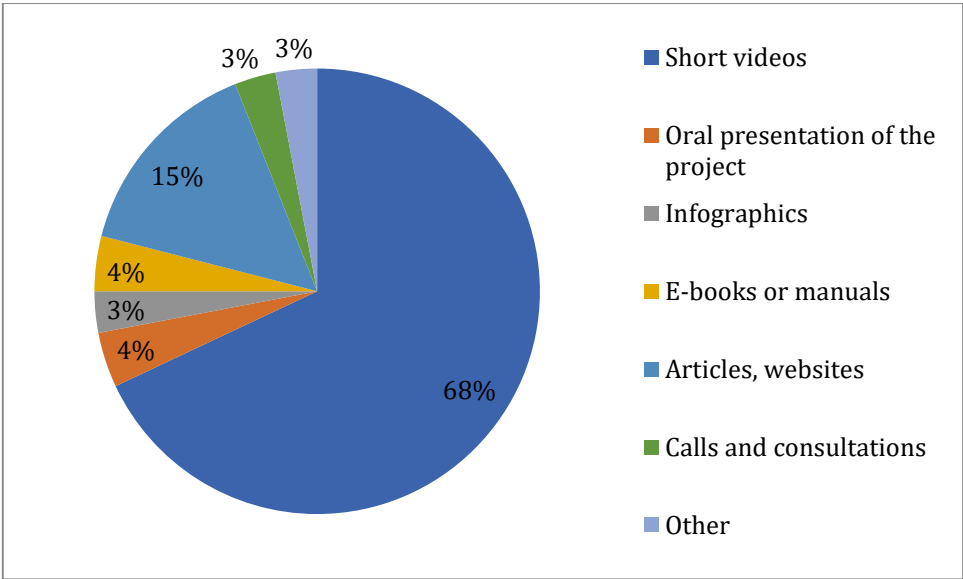


Figure 2. How consumers prefer to learn about a new product

Source: authors' own development

The popular YouTube platform has introduced a new format called Shorts, which allows you to publish short videos (up to 60 seconds). It's similar to Instagram's Reels, where users can create videos of 15 seconds or less. Due to the growing popularity of short videos, YouTube Shorts is a great opportunity for marketers to grab the attention of their viewers. TikTok also boasts an incredibly high level of user engagement. Between Q4 2019 and the end of Q1 2020, the average time spent on the platform per month increased by 415 minutes. At the end of April 2021, the platform launched the Business Creative Hub, which showcases trending content related to the business user's brand, so any entrepreneur can make a viral video and collect millions of views.

Digital marketing is highly technological. Therefore, when considering the digital marketing of advanced foreign countries, it is necessary to refer to the experience of the United States and the European Union. Both America and the European Union have a high level of competition and, as a result, demand for advertising services (Veselá & Klimová, 2014).

The experience of Western countries suggests that the transition from advertising in publishing houses to the use of social and other online channels not only saves the budget but also allows you to focus available resources on the target audience, while most print media do not have any guarantees for the advertiser. The market saturation and solvency of the population in a number of EU countries and the United States, in general, allow us to see how the budget of marketing activities in the Internet space is compensated for when spending more than 10 thousand dollars. Also of interest is the organization of an advertising campaign and the preferences of Western companies at the stage of creating a marketing strategy (Becut & Craciun, 2017). The history of the development of the US and EU digital marketing market allows us to predict the stages of development of domestic digital marketing and assess the advantages and disadvantages of the current marketing strategy at enterprises. The analysis of global trends in digital marketing creates an opportunity to assess the global market prospects based on current user preferences and the effectiveness of the implemented digital marketing tools (Lazzeretti et al., 2018).

The largest American companies were the first to feel the lightning-fast development of the digital marketing market on their own budgets. Those who managed to effectively use its tools in the electronic versions of their publications made significant business gains, while others continued to disband staff and suffer losses. In 2020, American publishers earned \$1,402 million from online advertising and subscriptions. This figure is about 6% of their total revenue. Fig. 3 shows the dynamics of the US digital marketing market in billions of dollars.

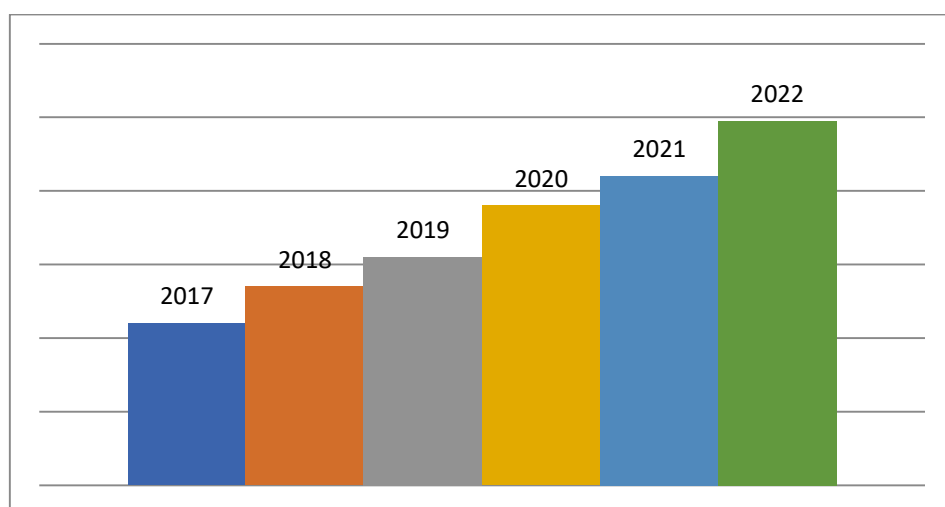


Figure 3. Dynamics of the US digital marketing market in billions of dollars.

*Source: authors' own development*



## Digital marketing trends in 2023 and their further forecast

In 2019, the US digital marketing market grew by 22% to \$61.7 billion. In 2021, the digital marketing market grew by 17% compared to 2020 and amounted to \$72.2 billion, while mobile advertising grew by 110%. Spending on digital marketing surpassed advertisers' budgets for all other types of other advertising and marketing. Investments were made mainly in video, display marketing, search, and mobile advertising. More than 20% of the total investment in digital marketing comes from retailers. Along with the growth of investments in digital marketing, the number of dissatisfied Internet users and, as a result, downloads of online ad blockers is increasing.

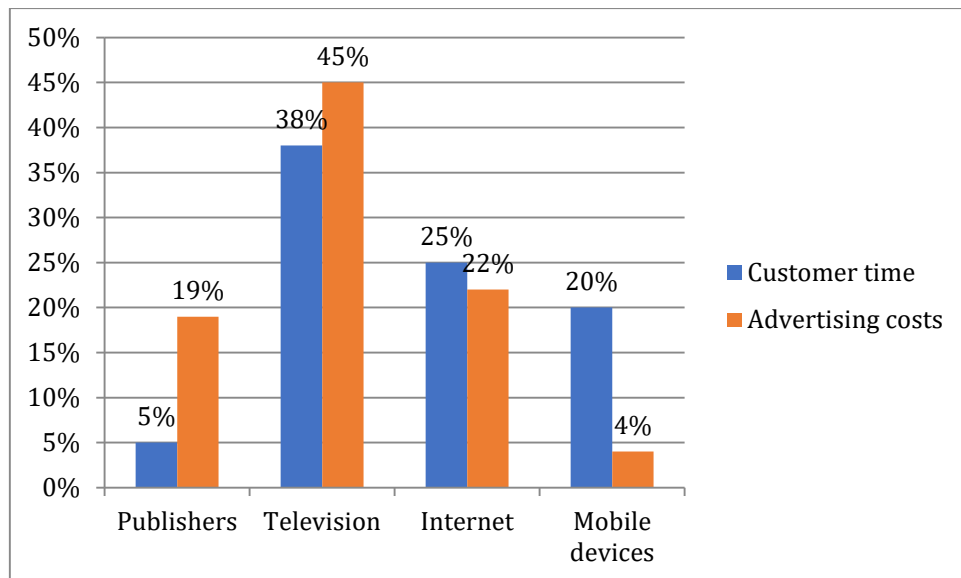


Figure 4. Time spent by customers watching digital content and share of ad spend in the US in 2022

*Source: authors' own development*

In 2022, digital marketing revenue increased by 16% compared to 2021 and amounted to \$69.5 billion. Display marketing accounted for 27% of the market, video advertising increased by 17%, social media marketing budget grew by 58%, and mobile advertising became the second largest industry in the US market. In 2024, the display advertising budget will overtake contextual advertising and reach 47.9% of the total share. Video advertising will increase to \$9.59 billion and will focus on desktop computers. At the same time, the majority of media formats (77.5%) will be concentrated on mobile devices.

The key features of the US market are its international composition and large size. Companies from all over the world are eager to enter the US market, which indicates not only financial attractiveness but also high competition. Placing a press release on a website will cost a lot of money for small businesses. Effective promotion in the American market requires a large budget and a competent choice of a niche. The expensive and oversaturated market forces specialists to create new methods of staying ahead of the competition. The process is accelerated by the advanced technology of the country, where all the latest products of search engines, social networks, and other tech giants are tested. Internet marketers in these conditions have no room for error, as its price is extremely high and will lead to a deterioration in reputation, which scares away customers. A strategic approach is the basis for promoting a marketing campaign in the United States. Here, time is money, and in case of failure, a competitor will quickly take the idea and make money. First, an effective promotion strategy is developed and enshrined in a

contract. Now let's say a few words about trends in digital marketing promotion. Particular attention is paid to content marketing, SMM, and crowd marketing, a method of increasing product sales to the target audience by stimulating reviews and recommendations. Americans value unique, useful, and trustworthy content. The emphasis is on distributing videos on mobile devices. In crowd marketing, the usefulness and trustworthiness of content is especially highly valued in (Foursquare), as well as directories (Yellow Pages), forums, and blogs. This kind of passive promotion of a company and the goods and services it sells is accompanied by the generation of useful content and links.

Today, digital marketing costs for American companies account for 15% of total business expenses. Companies' successful entry into the U.S. market is hampered by a lack of budget for marketing activities, both offline and online. Almost half of small and medium-sized businesses will increase spending on digital marketing in 2024. This figure was 35% last year. The growth of investments will be mainly in mobile marketing (49%), followed by display and search advertising (44%). 60% of American companies have a functioning website. In 2024, companies will use 7-8 channels for promotion, up from 6 channels in 2021, indicating continued market fragmentation. 80% of American companies are present in social media, with preference given to Facebook (2/3 of the market), Twitter, and LinkedIn (1/3 for each network). More than 70% of American companies do not analyze the effectiveness of promotion costs.

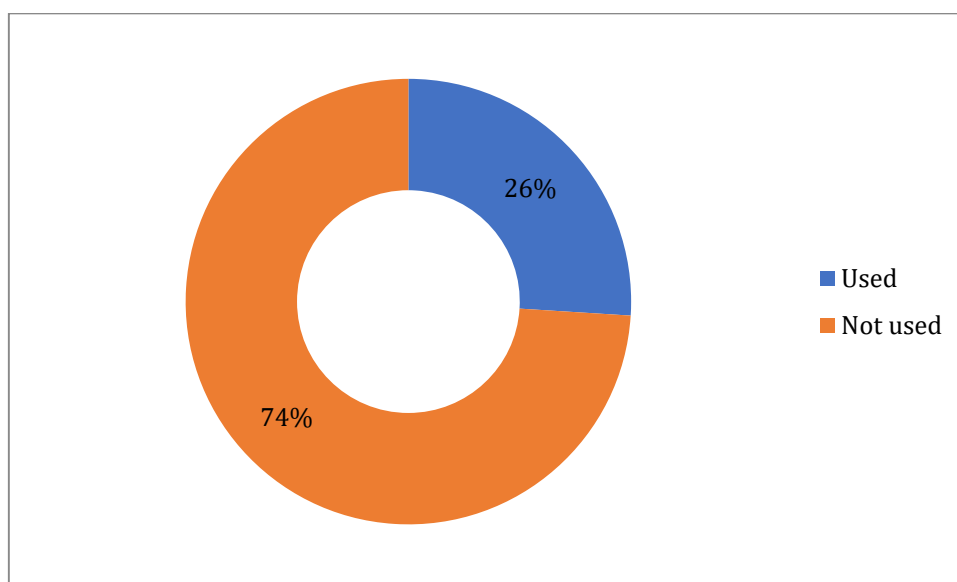


Figure 5. Analysts' use of digital marketing and online advertising in the US

*Source: authors' own development*

The most common factor in the growth of digital marketing costs is the actions of competitors. Entrepreneurs evaluate the effectiveness of a marketing campaign based on the number of customer calls and store traffic. On average, 28% of companies evaluate the performance of digital marketing using website analytics. Others ask customers how they know about the company.

Promotion focused on working with social media, related services, and content for the following reasons:

1. The rules of search engines are becoming stricter, and the real usefulness of the resource for users is growing

2. In the face of high competition, traditional promotion reduces efficiency. It becomes impossible to generate traffic if the content and the resource as a whole are of low quality. Americans will quickly switch to a competitor with a better quality information product, as there is a lot of choice.

3. Content and social media trends. Social media has become an integral part of everyday life for Americans. It is easy to get useful information, answers to questions, and solutions to problems online. Geolocation services, reviews, question-and-answer portals, and forums are the best helpers for entrepreneurs in this case.

American digital marketing works in all areas. A company entering the market will use all promotion channels. An integrated approach provides much greater efficiency due to the cumulative effect. Of course, even greater results are achieved when online and offline advertising are used together. American customers are used to using technology and are eager to learn it. An advertising company will not be able to attract a client with promises of a successful campaign if it does not have experience in implementing a similar project. If cooperation is established, it will be difficult to leave the project without results. A small budget for a marketing campaign in the United States is 10 thousand dollars or more.

**Digital marketing trends in the EU**

The total spending on digital marketing in the European Union increased from €32.9 billion to €67.7 billion from 2017 to 2022. Against the backdrop of continued significant growth in the online advertising market, traditional promotion channels are stagnating or in decline. Advertiser spending on radio and print continues to decline, while TV and film advertising budgets have slowed to 1% per year.

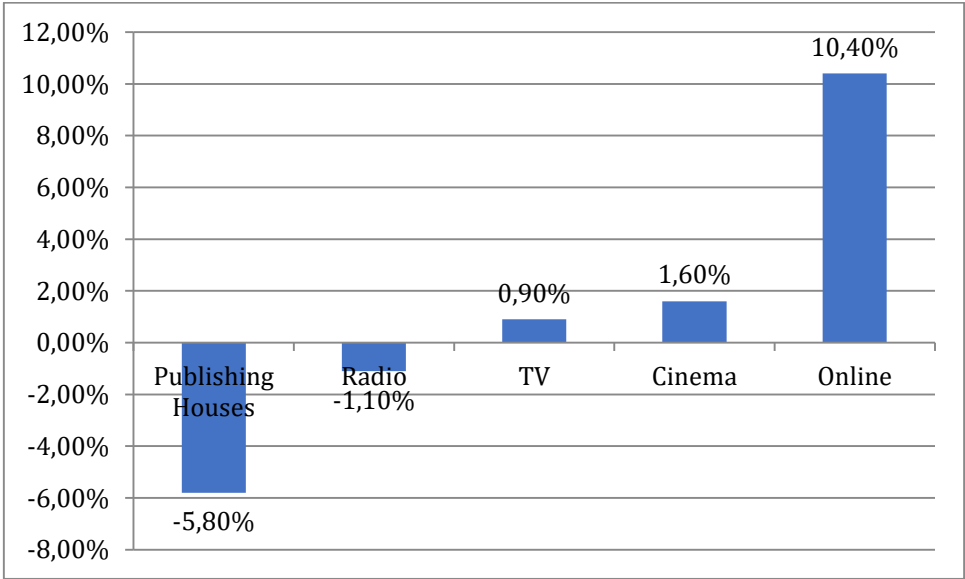


Figure 6. Growth rates of different marketing and advertising channels in the EU

Source: authors' own development

The digital marketing market in the EU reached €36 billion in the first half of 2023. The figure increased by 9.7% compared to the same period in 2022. Slovenia (43.1%) and Ireland (33.3%) showed the highest growth in the digital marketing market. The leaders in terms of market size were the UK with a 14% increase to €17.2 billion, Germany - €10.7 billion, and France - €7.1 billion.

Undoubtedly, digital marketing continues to grow by responding to changing trends in both video and mobile advertising, reflecting the innovative needs of advertisers. For example, in the European

Union, display advertising grew by 12.6% and search advertising by 10%, while the volume of classifieds and directories grew by only 4%. Display advertising showed a significant growth mainly due to the increase in mobile (57.5%) and video advertising (37.3%).

Europeans spend most of their time online on Facebook, Google, and Microsoft websites. In Europe, social networks rank second among other online services. Europeans use search engines more often than public media. Between 2019 and 2021, the popularity of social media grew by 10.8%, while search engine usage increased by 8.6%. The UK, France, and Germany demonstrate annual growth in social media advertising. In 2022, the German digital marketing market increased by 102%, the French by 64%, and the English by 47%.

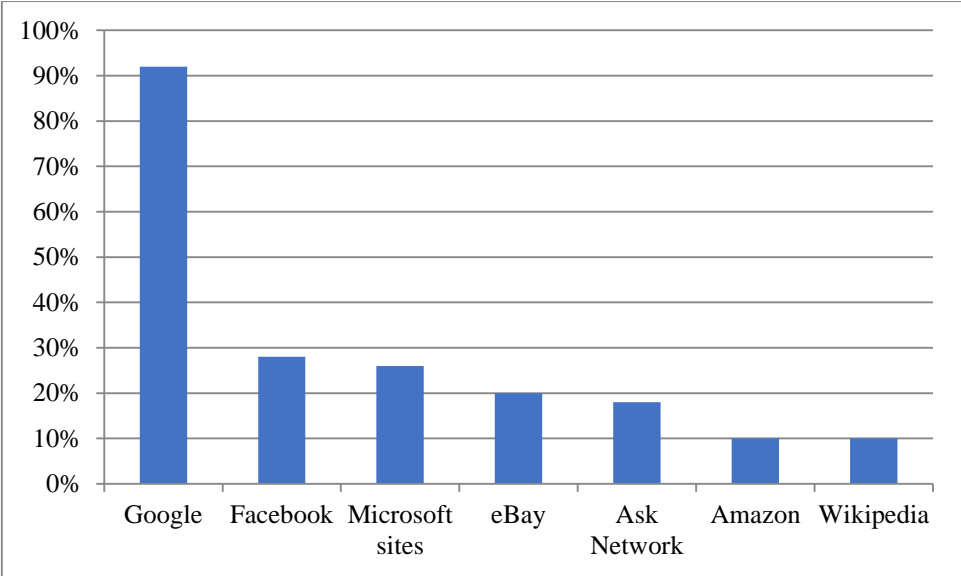


Figure 7. Top search engines in Europe

Source: authors' own development

The EU is characterized by the absence of a single information space. Officially, there are 23 languages in the EU today. There is a German-speaking zone, which includes Germany, Austria, and Switzerland, English-speaking, Italian-speaking, and French-speaking. European users are conservative and use their native language when searching for information, which makes it difficult for professionals to work in a multilingual environment. Eastern European countries such as Hungary, the Czech Republic, Poland, and Romania mostly use their own search engines. More than half of Europeans (56%) speak English, but 65% use their native language when searching the web. Germans are the most active users of the Internet, with 1.2 million pages viewed monthly. The fastest growing Internet audience is in France - 21%, Spain, and Ireland - 15% per year. Europeans seek a dialog with the seller. Optimized digital marketing allows you to quickly respond to the needs of a potential buyer. The French and Italian markets are saturated with competitors, and success requires finding new niches and specialization, as well as creating partner networks. The European digital marketing market is subject to an upward trend. The number of users and information on the Internet continues to grow, while the online space is losing its former relevance. In addition, Europeans use the Internet as a key communication channel, so companies can contact their target consumers directly through news information.

By internationalizing their media structures, international advertising agencies are optimizing business processes and improving services for clients in different countries. Companies that develop professional communications facilitate the exchange of experience and knowledge between marketers of different cultures, allowing the EU marketing strategy to reach a fundamentally new level. The key

European trend in the field of Internet marketing is the development of transmedia communication platforms. Transmedia involves the use of various media platforms to disseminate information. Communication is much more effective when advertising is carried out through all available channels. This trend is becoming especially relevant in the context of the widespread use of modern technologies among consumers.

According to the Hubspot.com report, marketing in 2023 will continue the main trends of 2022. Video format of messages, active cooperation with influencers, development of content marketing, active work with the brand, and other areas - all these areas will remain relevant (Hubspot, 2022). However, there are six key areas that will set the tone for all marketing. Implementation of these marketing strategy development tools will allow you to expect higher business performance (DeVeirman et al., 2017).

#### Video content

There is so much information that there is simply no time to study it. That is why users increasingly prefer short videos. Short videos will be the main advertising trend in 2023. Video has started to appear more and more often in Telegram channels. And, as statistics show, this format allows to increase traffic and ROI (Dwivedi et al., 2017).

#### Strengthening contacts with influencers

Cooperation with influencers continues to gain momentum. Surveys among the younger generation have shown that more than 33% of respondents have made purchases on the recommendation of bloggers. The trend is that the advice of friends and family is fading into the background, while trust in the “person on the screen” is growing.

Reaching out to influencers and video marketing go well together and complement each other. Advertising on bloggers in video format brings more new subscribers and significantly increases the reach (Arora et al., 2019).

Cooperation with influencers for regional and international companies provides the following:

- access to a new audience;
- more frequent contact with subscribers;
- level of trust in the brand.

It's also worth noting that you don't have to go straight to the big opinion leaders, whose prices for cooperation are sometimes too high. Micro-influencers have the same set of positive qualities. At the same time, the audience of such bloggers is often more active and “lively” (Fujita et al., 2017).

#### ***Conquest of social media by brands***

People love social media and spend a lot of time there. A study conducted in the United States found that 57% of people under the age of 24 start their day by checking their social media news feed. Older users (35+) prefer to get news from direct sources. This is important when developing a marketing strategy tailored to a specific target audience.

#### ***Brands in social networks***

Direct communication with the user through messages, posting useful content, relevant and up-to-date news about the company, and brand development - social networks will be a relevant marketing trend in 2023.

#### ***Selling on social media***

Continuing the topic of social networks, we should not forget that it is a great platform for sales. Developers are actively working on increasing the functionality of purchases. It is assumed that in this

area, the marketing trend of 2023 and 2024 will be an even stronger integration of social networks with e-commerce. Smartinsights reports that, according to 87% of people who are used to buying online, these web groups contribute to their purchases. 30% of respondents are ready to shop directly through these channels (Smartinsights, 2022).

The advantages of sales on social media include direct contact with customers, increased customer loyalty and trust, and the possibility of significant growth of a new audience. However, only 10% of customers were satisfied with the level of support on branded social media pages. If customers are satisfied with the level of service and support through social media, more than 70% of such customers will recommend the brand to their friends and acquaintances (Smartinsights, 2022). This marketing trend just might be among the tools a marketer uses.

### ***Investing in SEO***

If your business is conducted exclusively online, investing in SEO should be a priority. It is a proven source of traffic and leads, applications, and new customers. Companies should not ignore local SEO either. To increase customer traffic, companies need positive reviews and a high rating. Therefore, promoting a local company in search requires registration with Google My Business and Google Maps. This simple technique ensures a high ranking in a particular locality or district. While users can easily find the nearest cafes, sports clubs, and other establishments.

### ***Humanizing the brand***

It is important for customers that brands share their values. Hence the trend toward transparency in production, when the consumer sees not only the logo but also the people who create it. A HubSpot study found that 30% of marketers produce content that reflects brand values (Hubspot, 2022). It is expected that by the end of 2023 and the beginning of 2024, this value will increase to 46%, and those 89% of marketers who already use this tool plan to increase the level of investment in this marketing trend.

### ***Conversational marketing and voice assistants***

Chatbots can answer frequently asked questions, help you navigate the website, or give you basic recommendations. They can handle complaints and solve simple problems 24/7. So this is a definite trend in 2023. Global Market Insights clarifies: by 2024, this market sector will grow to \$1.34 billion, becoming the main way of communication between the customer and the seller (Global Market Insights, 2023).

The bot is controlled by artificial intelligence, providing a personalized approach to each potential buyer. 87.2% of consumers are positive or neutral about the experience of using such programs, which allows this marketing trend to strengthen its position in 2023 and 2024.

Voice assistants such as Google Assistant, Alexa, Siri, and others have also become increasingly popular recently. It is expected that they will become another marketing trend, and the total amount of purchases made with their help will reach \$40 billion by next year. At the same time, consumer spending will reach 18%. People are increasingly using voice search to find the nearest establishments and certain places. Last year, 58% of users used this feature.

### ***Increase the level of data security***

As more and more transactions are carried out online, the level of personal data protection must be high. Marketing policies should take this fact into account and place maximum emphasis on the confidentiality of user data. This marketing trend involves the use of new ways to collect user data while ensuring its safety. For example, you can use anonymous data to create ads. Or you can give users the opportunity to control their data themselves, for example, to refuse data collection or provide

information about how this data will be used. All these actions are aimed at increasing the level of trust in the brand and building a customer base (Arora & Sanni, 2019).

#### Artificial intelligence and analytics

In the light of the last few years, it has become clear that the traditional business format has outlived its usefulness. Firms have begun to resort to artificial intelligence and analytics to not only succeed but also maintain their place in the market. Also, imitation of human reactions and analytics are involved in collecting and evaluating information, automating marketing processes (Möldner et al., 2020).

#### ***Expressing one's social and political position***

Businesses need to decide how they are going to respond to the challenging social and political environment. Against the backdrop of the war in Ukraine, the pandemic, and the fragmentation of media and social networks, it needs to choose how and where it builds communications with the audience. All the funds invested in promotion, the choice of certain channels, posts, conferences, exhibitions, and any marketing decisions of the brand are evaluated in terms of how they relate to the position being broadcast. Thus, in order to stand out from the competition, it is important to take this trend into account when formulating a marketing strategy for 2023.

#### **Discussion**

According to the study, digital marketing is the implementation of the 4P marketing mix customized to the specifics of the Internet. A product presented on the Internet competes not only in the online environment but also with offline products. Pricing on the Internet is a flexible system built based on savings on rent and other payments that are mandatory in the real economy. Distribution of products also has various possibilities for implementation. These include delivery within the city, the state, and a number of countries, as well as pickup points, regional offices and stores, sales centers, and more. The most interesting part of the 4Ps in terms of digital marketing is product promotion. It is in the context of promotion that digital marketing tools are relevant and are gaining popularity around the world. Digital marketing tools can be divided into the following complexes:

- WEB, as well as website development, programming, website design, and analytics;
- SEM, or in other words, search engine promotion, including SEO and contextual advertising;
- SMM, i.e. setting up and optimizing advertising in social networks (Fahmi et al., 2017).

Each of the complexes has its own specific features. The web is characterized by the creation of a company's resource on the Internet, as well as its customization in terms of user-friendliness and design. Analytics tools, such as Google Analytics, are also included in the Web category, as they are used to evaluate the effectiveness of the website tool as a whole. SEM specializes in multifaceted search engine promotion on the Web. This includes SEO optimization and contextual advertising. The best result for companies represented on the Web is the first page of Google search results, as well as places in special contextual advertising placements for key selling queries (Becut & Craciun, 2017).

Market leaders usually occupy a place in the top 3 search results and the first place in special contextual placement for high-frequency queries. SMM is a set of marketing activities aimed at promoting a company on social networks and platforms such as blogs, forums, message boards, etc. Taken together, these complexes organize a general package of online promotion. The study of the experience and trends in digital marketing in the leading countries of the European Union and the United States allowed us to form an opinion on the declining growth trend of electronic advertising in the analyzed markets. The intensive growth of recent years is slowing down and giving way to the introduction of new innovative solutions instead of classic digital marketing approaches. Only comprehensive online promotion allows a company to maintain its position in the e-market and

compete with market leaders. Content marketing focused on visualization, in particular, the virality of advertising content in the format of videos. The audience is becoming more and more picky every year and template materials are no longer taken seriously. Moreover, more than 1 billion subscriptions have already been issued using the Adblock ad-blocking system, which is almost 100 million active Internet users. People are willing to pay for ad-blocking services on a regular basis, and this trend continues to gain popularity.

The marketing expenses of companies are growing. However, in a highly competitive market, which is especially true for developed countries, digital marketing tools are more relevant than ever and require in-depth analysis of the market, competitors, target audience, and other parameters inherent in the traditional marketing approach (Kozina & Bole, 2017).

The peculiarities of the modern domestic digital marketing market include its comparative novelty in relation to Western countries. Digital marketing tools came to Ukraine from the West, but the optimization and customization of each of them has its own national specifics. Only half of small and medium-sized businesses have a commercial website, while in the European Union and America, more than 70% of businesses successfully promote themselves through an online resource. Many algorithms, such as the Direct contextual advertising service, have a similar implementation to similar services from Google.

The mobile marketing segment in Ukraine continues to grow along with the growth of the mobile Internet. Therefore, it is important to pay attention to the creation of a mobile version of the website for ease of use. First of all, a company needs to determine the budget of its online marketing campaign. A multichannel approach will provide a cumulative effect and the best rate of customer acquisition with properly optimized advertising. Content marketing should be put on the 1st place in the strategy of creating an online advertising campaign. The more interesting the information is, whether it is text posts, images of products or services, or videos, the more people will be potentially interested in showing sympathy for the project using social media tools or sharing the ad with their friends, which significantly saves the budget for audience engagement (León-Castro et al., 2021).

Digital marketing is a complex aimed at successful interaction between companies and customers on the Internet. The introduction of new technologies, the growth of e-commerce and the online audience directly lead to an increase in demand for online advertising. Today, it is the most promising area of advertising activity in the world and in Ukraine in particular.

## **Conclusions**

Today, the globalization of the economy has not only led to the popularization of the Internet in all functional areas of enterprise activity, but also contributed to the emergence of modern software communication systems. At the moment, the use of Internet functions has become an integral part of not only human life, but also successful business.

According to the results of the conducted research the following conclusions can be drawn:

Internet technologies are developing rapidly, and the e-commerce sector did not shrink in wartime, but rather grew. This is explained by the population's acute need for security and the possibility of obtaining goods and services unavailable on the traditional market for military operations;

Digital marketing covers any kind of interaction between a company and its customers that takes place over the Internet. It is a broader concept than e-commerce, as it also includes transactions through social networks, email marketing and SEO promotion.

Digital marketing has many advantages for companies, but in wartime there are additional advantages, such as real-time information about changes in the market, audiences, inquiries and the formation of new markets, needs for new products, services and services; the need to develop new



products, services and services, as international organizations and companies create platforms and financial incentives for the development of entrepreneurship;

The main innovative tools of digital marketing, developed during the war years, are technologies that make it possible to reduce the number of product returns and provide more information about goods and services via the Internet, voice search, chatbots, video marketing, interactive content and interactive content appear.

Prospects for further research will concern approaches to assessing the sustainable development of the enterprise.

## **Discussion**

Thus, the volume of digital marketing communications is constantly increasing and covering ever wider segments of the population. An increasing share of marketing messages are delivered to consumers through digital channels. To increase their commercial, communication and economic efficiency, a two-way approach is appropriate. On the one hand, it is necessary to improve the quality of both the communicative messages themselves and the methods of their distribution by electronic means, as well as all those areas of activity that ensure the finalization of acts of sale, including the delivery of goods and methods of obtaining services, making payments, their security, elimination or minimization all kinds of risks. On the other hand, for the wider involvement of consumers in digital business processes, it is worth paying attention to the development of digital abilities and skills of ordinary citizens to ensure their more active participation as buyers in e-commerce, starting with the basics of using digital devices and ending with options for their own participation in the implementation of e-business or performance of individual business functions (Leon-Castro et al., 2021).

It is also worth noting the need for constant monitoring of the state and dynamics of digital business for adequate understanding of its development trends and timely response to them. Thus, it is important to monitor the difference in the behavior of young people and representatives of older age groups in digital marketing communications, because this difference can be the basis for predicting changes in electronic business under the influence of the natural aging of the population. Since the digital economy of Ukraine lags behind the development of this sphere in the leading countries of the world, it is advisable to use the corresponding lag in forecasting by analogy with the transfer of trends that have already taken place in these countries to Ukraine.

For Ukraine, digitization is a phenomenon that forms new trends and conditions of organizational development, creates problems and contradictions in the functioning of organizations. At the same time, digitalization opens up new and unlimited opportunities, especially in modern conditions. Digitization is an important element of the transformation of the economic system. The penetration of digitalization into all sectors of the economy is radically changing the entire economic system, turning digital technologies and the corresponding infrastructure into a new source of economic development.

The conducted research made it possible to identify the impact of digitalization on the sustainable development of organizations as well as the involvement of organizations in identifying and solving management problems (Hubspot, 2022).

Ensuring the sustainable development of the organization requires the formation and development of mechanisms for ensuring sustainable development, which involves the active participation of the organization's management and all interested parties in the internal and external environment. The mechanism of sustainable development of the organization taking into account digitalization is a complex system, the elements of which ensure balanced economic, social and environmental development of the organization. The economic resources for ensuring the sustainable development of the organization include the internal and external resources of the organization in

conditions of digitalization: business process automation technologies, analysis and forecasting of data sequences, stakeholders' automation resources, real-time data collection (Ghorbani, 2021).

To achieve the goals of sustainable development, organizations need a set of regulatory tools to address issues such as social responsibility, corporate culture, cost reduction strategies, revenue enhancement strategies, and governance mechanisms. These results can be achieved through the use of IT systems for personnel management by the HR department, the implementation of digitization in personnel management and digital decision-making, the development of HR analytics, the improvement of human resources such as cognitive computing, robotics and artificial intelligence, and analysis, assessment and forecasting of organizational indicators. This is achieved through automation and the use of platforms.

Criteria for evaluating the effectiveness of the organization's activity are necessary in the decision-making subsystems for evaluating the indicators of the achievement of sustainable development of the organization in the context of strategic and tactical planning of its activities.

Estimated or actual performance indicators are transmitted for subsequent automated analysis are transferred for further automatic analysis. Analysis based on pre-accepted criteria for evaluating the organization's sustainable development and adopting options for the organization's further development (Arora & Sanni, 2019).

On the basis of the conducted research, it can be concluded that digitalization is one of the key factors of the organization's sustainable development strategy and is useful if the peculiarities of the organization's functioning and development are taken into account. At the same time, this mechanism for ensuring the sustainable development of the organization, taking into account digitalization, makes it possible to take into account changes in the internal and external environment and ensure the balance of economic, social and environmental development of the organization (Möldner et al., 2020).

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