

The Economic and Social Impact of Online Marketing

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ABSTRACT

Small and medium sized businesses consider marketing and outlet processes to be a critical factor in gaining higher competitiveness. Increased usage of information and communication technologies and studies which validate a positive influence of these technologies on economic growth creates a question of effective management of investments into such projects. Hypotheses regarding the influence of chosen electronic services for outlet channels on chosen economic indicators are discussed in this article. The research was carried out using a questionnaire survey of European initiative e-Business w@tch. The results, on the base of decision trees, confirmed positive influence of chosen solutions and point to the fact that investments into these projects have to be directed at some of the high-effective tools, not at complex solutions.

Keywords: Small and medium, Economics, social impacts and digital.

INTRODUCTION

Recently, new Digital marketing techniques have been slow to grow and economic developments have also helped dramatically change the shape and performance of e-commerce by influencing the production, sales and purchasing phases [1,2,3,4]. Markets for trade in each country and this is reflected in the economic growth, so in this article, we will review the economic effects of e-marketing on the level of individuals and how this affects the relationship between economic growth and marketing Electronic [5]. We can't deny that the economy will be heavily affected by the current global situation. So what we are

Audience behaviour and economic overview
If you are a business owner, marketing manager or advertiser, you've definitely noticed the shift in consumer mentality, behaviour and focus. The truth is that consumer mindsets begin to change. People start to focus again on basic needs of health, safety, food and shelter. Buyers' irrational behaviours are driving an already staggering market to have unexpected spikes and downfalls in product sales, depending on the sector. Business owners are forced to re-think their strategy and market approach in a matter of weeks if not days in order to keep providing a stable environment to

witnessing now is not only an economic shift but also a huge behavioural change in world-wide consumer mentality [6]. People need to adapt to severe restrictions imposed by governments. Companies search for solutions to keep business going in spite of all the hurdles that they now face [7]. Entrepreneurs are confronted with a new scenario in which they need to rethink their business strategy and communication in just a matter of weeks. So what will change and how will this all impact your budget and sales? We've comprised below a few things that you need to be aware of in the current situation [8].

their employees [9]. A year-over-year overview of eCommerce revenue, ad spend, and conversion rates shows the impact of the pandemic on various sectors of the market. Subscription-based products and delivery companies are compensating for the lack of consumer mobility. There is no denying that the global economy is taking a hit. People are either losing their jobs, working from home, or lending a hand in a burdened medical, delivery and security system. There is a huge strain now on all those who have to offer safety, protection, medical assistance and supplies. So where

does this leave the digital marketing and advertising industry?
Economic Growth Effects at the Level of Individuals
Saving time and effort

E-marketing is characterized by its markets are open around the clock and customers do not need to travel or wait in the queue of purchase to get a particular product, as they do not have to transport this product home because of the advanced delivery services directly on the Internet does not need to buy any product except clicking on the product and Enter credit card information in the settlement of payments [9].

Price Reduction

On the Internet there are many companies that sell their products at lower prices than traditional markets because e-marketing can save a lot of expenses, and the reduction of prices results from many factors, including the reduction of costs, which represents the costs of productivity and marketing and transport costs, and e-marketing reduces the costs of printing and travel. One of the factors that contribute to the reduction of prices is the competition between companies that offer the same product, which makes it easier for the consumer to compare the prices offered, which makes companies reduce their prices and contribute to the reduction of many distribution outlets. In the case of digital marketing, this is an advantage for consumers to have access to goods at low prices [10].

Consumer Satisfaction

The Internet provides unified companies on the electronic market some features that can benefit from them, which contribute to customer satisfaction, such as the rapid response service to customers' inquiries, which saves time and effort and captures their satisfaction in addition to the security and confidentiality of financial information provided by security protocols, which contributed to the removal of concerns Consumers [11].

Economic Growth Impacts at the corporate level

Economic Growth- Take advantage of marketing opportunities

Institutions of countries benefit from the marketing opportunities offered by e-marketing by allowing them to access international markets to display their products and break the monopoly of large companies to these markets where small and medium companies no longer need traditional means of sale and no longer need to move to other countries but need intermediaries who They play an important role in e-marketing so that companies can display products, services, and ideas freely on their websites [12].

Reduce costs

Building a website is more economical than building retail markets and does not require the maintenance of offices and spending heavily on traditional means of promotion or installation of expensive equipment to serve customers. E-marketing contributes to the reduction of costs and saves the number of administrative offices as the database owned by the company on the site Enables the company to retain the names of customers and the history of sales operations [13].

Increase production

Increasing the relationship between economic growth and e-marketing is the result of increasing the productive capacity of companies provided by e-marketing and also provides high efficiency in the presentation of goods and services on the sites dedicated to enterprises on the Internet. E-marketing is of great importance for its role in opening new markets and helping to promote products and services more. It has become a key factor in increasing economic growth, which confirms the relationship between economic growth and e-marketing [14].

The changing purpose of digital marketing

An already sensitive market will be easily irritated by many ads that show a “business as usual” attitude. It’s expected since people are stressed and anxious in expectancy of the next life-altering measure that will take place. You know that marketing is and always will be impacted by context. That of the economy, events and sometimes life-changing situations. So think solely within the current global context. Products are made to serve people’s needs and digital marketing lets consumers know about these products. How can your product or company help in this situation? What type of approach can

provide easier access to the goods or services that people need? Be aware that digital marketing’s role has changed. It is no longer to let people know about everything but to let people know how anything helps them in the current situation. Maybe you have an app that can help the medical system. A delivery company that can let those stuck at home in quarantine know that they can order food and supplies. Even a game that has community-based functions can be stress relieving for those who are alone at home and feel the need to escape loneliness by digital means. No matter how, if it can help, it will be relevant [15].

Keep your message relevant

Contextual video and photo productions will be pretty hard to obtain since gathering a production crew will likely not be an option. The good news is that digital alternatives to the classical solutions have been around for quite a while. You can use stock footage, photos and songs to put together videos that are relevant to what you offer and to the consumers that you’re offering them to. If you have an app, you can use AppStore previews. If you want something more specific than stock footage can offer,

then you can use video animations to showcase your product. Animations can help create a story and explain the use of your product in a softer way to your audience. Last but not least, the easiest way to advertise is to just use text. Simple text informing people of what you need them to know. Keep in mind though that video has the best results on social platforms. So if you want text that “pops” then you can turn to kinetic typography or other types of motion graphics that will make your ad stand out [5].

SEO & Social media spend

As people stop going out, traditional advertising is taking a major hit. Because of this, companies start looking more closely on their digital marketing strategy and spend. So what can you do to make sure that your brand stays relevant and communicates responsibly? Improve your SEO through the release of written, relevant content to your target audience. Activate your Social Media pages and keep them active. Re-think your channels of promotion according to where your audience’s attention has shifted. Update your website to fit the current context of your business and make sure that all your social channels send the same cohesive message. Because of the behaviour shift that we mentioned earlier, the audience might respond negatively to sales campaigns. Therefore if you have to launch ad campaigns that are unrelated to the needs of the

population in the current situation (delivery/medical services etc.) then make sure to have a sensitive approach [6]. Digital marketing is the use of methods of promotion and sale of goods and services using digital channels. The term “digital marketing” began to be used in the 1990s until the 1990s, when the term “digital marketing” was not mentioned, but its roots came in the mid-1980s, when the company SoftAd Group (now ChannelNet) developed an advertising campaign for several car manufacturers: in response to a letter that was added from the magazine, it was possible to obtain a floppy with The rapid development of digital media has created new opportunities for marketing and advertising. The widespread use of mobile devices with digital channels has led to exponential growth of Digital Advertising [6].

Currently, digital marketing is actively developing

The growth of digital media is 4.5 trillion advertising online messages every year. In order to direct advertising to Internet users, firms are actively starting to analyze the behavior of consumers on the Internet (Online Behavioural Advertising, OBA). Analysis of online behavior using innovative techniques is associated with the security of consumers' personal information, which is an important factor in establishing reliable relationships. Digital marketing is often referred to as online marketing, Internet marketing or web marketing. Over time, the term "digital marketing" became of great interest in many countries. In the US, the term "digital marketing", Italy "web marketing", in France "web marketing" or "digital marketing", in the UK, Russia and many other countries, the term "digital marketing" is widely used. Gross demand-when we analyze macroeconomic processes using the gross supply model, we are faced with the problem that the possibilities of increasing real GDP in the short-term are limited by the vertical cross section of the gross supply. Once the level of full employment has been reached, in order to further increase the real GDP volume, it is necessary to achieve a right-to-right shift of the gross supply curve, that is, to increase the amount of resources used. If the short-term position of the economy is determined by the gross demand for the product, the development of the economy for the long-term is determined by the possibilities of increasing production. That is why the real sector stands at the center of attention in modeling economic

growth. Economic growth refers to the trend of long-term increase in the level of potential production corresponding to conditions of full employment. Economic growth means an increase in the total supply or, if we say so, an increase in the volume of GDP and potential GDP. Economic growth represents an increase in the real income of the country, as well as an increase in real income per capita. For this reason, both economic growth are measured in two different ways. In the first method, economic growth is characterized as a change in the real GDP relative to the previous period and is used to model the dynamics of the country's overall economic opportunities. In the second method, the axiom of economic growth is defined as the change in the real GDP per capita relative to the previous period. In theory and models of economic growth, both real, YAMD, SMD indicators can be used instead of YAIM. In economic theory, economic growth is seen as the dependence of income on consumption and investment in candlestick proportions. If the dynamics of the consumption volume indicates the upward trend of the economy and the increase in the standard of living, the change in the investment volume means the growth of resource opportunities and the materialization of technical innovations. Because there is sufficient reciprocity between consumption and investment, the increase in the amount of current consumption creates economic growth opportunities to reduce the share of investment in income [9].

CONCLUSION

Digital marketing is based on internet channels with the highest frequency of use, which are dynamic, they can change from year to year and are always influenced by market trends. In particular, digital marketing uses regular review, analysis, interpretation, promotion process and helps to establish strong consumer-brand relationships. The impact of this type of unconventional marketing has been enormous, affecting sales and the number of customers, at

best the commercial processes. As a result, we can highlight a number of features of digital marketing in the formation and development of the business structure:

1) Attracting the attention of a large target audience: this process can be carried out through a set of techniques of Internet marketing aimed at targeting customers through a specific type of information. In the scientific literature there are widely presented ways in which

there is an opportunity to attract the attention of buyers. For example, SEO - promotion, Email - mailing list, contextual advertising, advertising in social networks, etc;

2) Increase in the number of sales: Internet marketing causes the emergence of ecommerce, which at times facilitates the process of purchasing goods and services, as the purchase is carried out through online stores, where all the necessary information about the various products of the company or company;

3) determines the directions of competition: Internet marketing sets a

goal to identify competitors in the market structure, determines the nature of their behavior in competitive conditions and is a mechanism to stimulate the development of this competition to optimize and improve production;

4) does not require high material and financial resources: Internet marketing implies an effective mechanism to bring the product to consumers through targeting in the virtual environment, but is a budgetary one in use, because the main work is carried out directly on the Internet with the involvement of a small number of employees [8].

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