

STRATEGIC OBJECTIVES FOR INNOVATIVE DEVELOPMENT OF MARKETING AND E-COMMERCE AS PART OF DIGITALIZATION OF CORPORATE BUSINESS

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ABSTRACT

The article is devoted to study of strategic objectives of innovative development of marketing and e-commerce as part of global digitalization of the enterprises' business. Pros and cons of digital marketing and e-commerce providing for optimized and increased business efficiency are analyzed. Key barriers to development of e-commerce market and digital marketing are outlined. It has been proven that to increase the competitiveness level and to accelerate innovative development of business, enterprises should actively use e-commerce tools combined with digital marketing. Global trends in development of digital marketing and e-commerce were analyzed, as follows: indicators of the digital marketing use and forecast for the near future, dynamics of e-sales, sales of retail e-commerce worldwide, channels used in marketing, enterprises using e-business applications. Strategic priorities of innovative development of marketing and e-commerce as part of business digitalization of enterprises are substantiated.

Keywords: *Strategy, Strategic Development, Innovative Development, Innovative Potential, Marketing, E-Commerce, Digitalization, Digital Technologies, Competitiveness, Investments, Corporate Business, Enterprise.*

1. INTRODUCTION

As part of current global digitalization, enterprises must quickly adapt to changes in the market environment. By determining competitiveness and ability to survive in the market digital technologies and e-commerce are key factors to succeed in business. At the same time, globalization contributes to competition at the international level, creating new challenges for enterprises, especially in innovative development and by using digital technologies in marketing activities of enterprises.

Digital marketing and e-commerce open up great opportunities for enterprises to scale, enter new markets, reduce costs of operational business processes and increase efficiency of marketing activities. However, in global competition, new challenges on costs increase by attracting customers, obligatory quick adaption to changes in consumer preferences and technological trends, as well as urgency of cyber security and data protection arise. Moreover, businesses must consider issues on finding balances between investments in digital

solutions and results obtained, developing customer's loyalty at the global level, and optimizing business to become more efficient. Due to this, determining strategic priorities on innovative development of marketing and e-commerce within global digitalization is being updated.

Digitalization is changing traditional business models, the need to develop innovative strategies to attract and retain customers is becoming more acute, consumers increasingly prefer online shopping and actively use digital channels to obtain information about products and services. This proves the relevance and importance of the chosen research topic, which is aimed at developing effective strategies that will contribute to the success of enterprises in a turbulent business environment.

The hypothesis of the study is that the development of strategic guidelines for the innovative development of marketing and e-commerce will contribute to increasing the competitiveness of enterprises in the context of the digitalization of business processes.

2. LITERATURE REVIEW

Development problems of digital marketing and electronic commerce and digitalization impact on enterprises' business are reflected in works of many scientists of the international level.

Nabil Seghyar et al. (2024) [1], Agung Gde Bagus Udayana et al. (2024) [2], Mandasaria, I. al. (2024) [3] states that e-commerce and the AI convergence and marketing change interaction between business and consumer. The authors analyze how strategic use of artificial intelligence can improve marketing in Moroccan e-commerce. According to scientists Semenda O. et al. (2024) [4], using matrix model of the game theory to marketing strategies in social networks has demonstrated clear advantages of e-commerce entities. Marhasova V. et al. (2024) [5], Lagodienko V. et al. (2022) [6], Popelo O. et al. (2022) [7], Shaposhnykov K. et al. (2021) [8], Grigoras-Ichim C.E. et al. (2018) [9] analyzed the peculiarities of the functioning of enterprises in conditions of increased competition and in the context of sustainable development, as well as the impact of digitalization processes on the development of e-commerce and foreign economic activity.

Ali A. Mohd et al. (2024) [10] state that conducted research proves that digitalization relevance by strengthening integration between economic sectors and improving cost efficiency through economy of joint activity is also proven. Ren Haiping et al. (2024) [11], Yanginlar G. et al. (2024) [12] and Yang Yi. (2024) [13] focused on assessing

efficiency of e-commerce enterprises and offers the updated model on the efficiency assessment of the backpropagation algorithm. Research findings demonstrate improvements of service capabilities of the supplier productivity.

Diannzah Dzyab Muhammad et al. (2024) [14] and Waghambare Mehul et al. (2024) [15] determined how actively chatbots are used by enterprises developing communication strategy for business development. Scientists analyze features of the chatbots' marketing and use in online shopping. Singh Bhupinder et al. (2024) [16] explore the interplay between two emerging technologies, AI and blockchain, to enhance consumer data protection on e-commerce platforms. Researchers outlined innovative and advanced solutions that address issues of complex data management

In the context of the rapid development of digitalization, modern enterprises face numerous challenges that require them to adapt to new technological realities and changing consumer needs. The problem lies in the lack of clear strategies and strategic guidelines, the integration of various business processes in the e-commerce system, and the lack of readiness of enterprises to implement artificial intelligence technologies and data analytics, which would significantly increase the effectiveness of marketing strategies and ensure the innovative development of e-commerce.

The purpose of the article is to study strategic objectives on innovative development of marketing and e-commerce in global digitalization of enterprises' business.

3. METHODOLOGY

To determine the model of dependence between the main indicators that characterize the features of the development of e-commerce and marketing in the conditions of rapid development of digitalization, it is customary to define it as follows:

$$y = a_0 + a_1x + \varepsilon, \quad (1)$$

where y – parameters of the dependent variable that are known from the condition of the problem;

x – parameters of the independent variable that are known from the condition of the problem;

a_0, a_1 – model parameters;

ε – random component.

However, in a linear univariate regression model there is always an element of error (ε), that is, an objectively existing part of the relationship that cannot be known.

The calculated model of the linear dependence between x and y is defined by the formula:

$$\hat{y} = \hat{a}_0 + \hat{a}_1 * x, \quad (2)$$

where \hat{y} – estimated values of the dependent variable;

x – the initial data of the independent variable that are known;

\hat{a}_0, \hat{a}_1 – estimation of unknown parameters a_0, a_1 .

4. RESULTS

In today's world, where new digital technologies appear at every step, digitalization becomes especially relevant for timely business adaptation to new challenges and ensuring its market

competitiveness. Modern digital technologies expand online interaction and communication with the target audience, provide for quickly collecting and analyzing key indicators of effective marketing activities, and form new directions for business development in response to changed consumer behavior.

Market globalization, rapid development of technologies and growth of mobile platforms determine new strategic priorities for innovative development of businesses that seek for effective use of digital channels. Statistical forecasts demonstrate significant growth of the digital marketing potential and emphasize urgency of active investment in this segment to maintain leadership positions (Fig. 1).

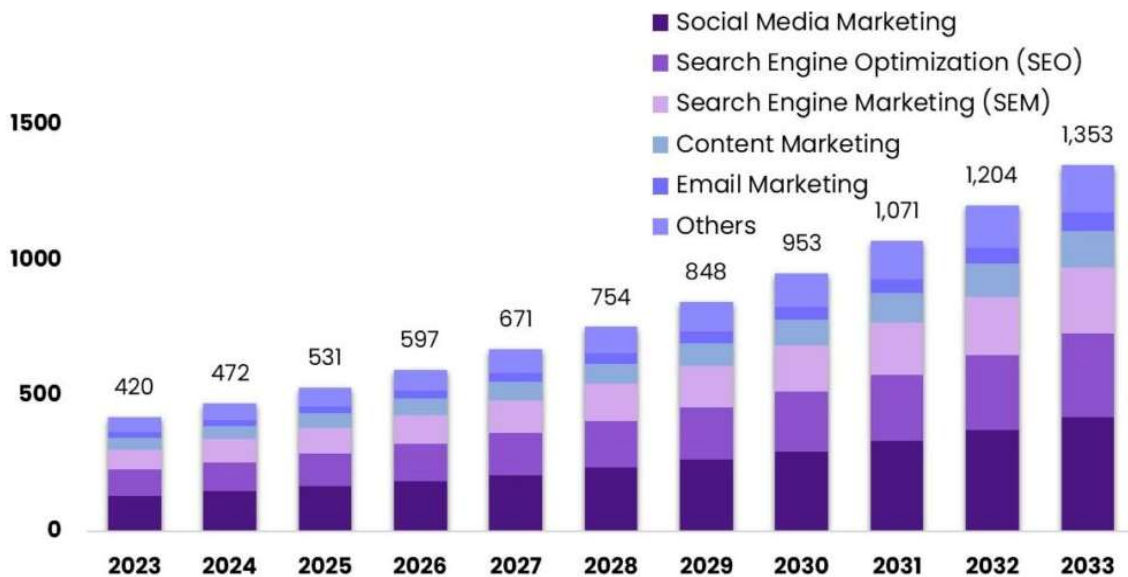


Figure 1: Prospects for the development of digital marketing, USD Million

Source: [17]

By 2033, digital marketing market is expected to reach 1,310.3 billion US dollars, compared to 366.1 billion in 2023 year. Important trends are growth of spending on mobile advertising, which will take 69% of the market by 2026, as well as growing role of programmatic advertising, which will bring 87% of digital advertising revenue. This data highlight relevance of finding innovative approaches to managing digital strategies, focusing on high-performance channels and increasing investment in digital marketing tools.

Digital marketing has several important advantages over traditional methods of promotion, including:

- wide audience reach - using digital tools, companies can interact with more potential customers in different geographical regions, providing for bigger expansion of business opportunities;

- efficiency and scalability - digital marketing allows quick distribution of information about goods and services to many users, while traditional methods require more time and resources to achieve similar results;

- influence on the audience – using modern technologies, companies can effectively influence potential customers through personalized content and advertising messages, increasing interest in products and services;

- easy access to reviews and information - users can instantly find reviews about products, services or a company, which makes purchase decision easier;

- globality and mobility - digital marketing is not limited by geography - marketing campaigns can be managed from anywhere in the world, reaching global audience;

- targeted advertising – digital platforms provide for customizing advertising so that it reaches the audience interested in most products or services, making activities more efficient;

- analysis and tracking of results - digital marketing provides access to detailed statistics such as conversion rates, click-through rate (CTR), return on investment (ROI) and other data, helping companies better understand results of their efforts and optimize future strategies.

As for e-commerce, it is becoming a very important component of business environment, offering entrepreneurs significant opportunities for growth and development. It provides some advantages that provide for optimization and increase of business efficiency. In particular, it is:

- costs reduction for warehouse and trade premises - due to e-commerce, entrepreneurs do not need to rent large trade halls or warehouses for

storing goods. Online trading provides for significant costs reduce by developing physical stores, which is especially relevant for small and medium-sized businesses.

- expansion of sales market - using online platforms entrepreneurs can go beyond local markets, reaching buyers both from Ukraine, and abroad, opening access to a much wider audience, increasing opportunities for selling products;

- convenience for customers - consumers can make purchases from anywhere, without leaving home, increasing both customers' comfort, and number of orders;

- speed and efficiency of operations - e-commerce provides for processes automation, significantly speeding up orders processing and improving interaction and contributing to increased efficiency of operations.

In Fig. 2, analysis of e-sales indicator is presented, divided into Internet sales and EDI-type of sales (% of enterprises) in EU countries. The highest indicators of the web sales is occupied by Lithuania (33%), Malta (31%), Ireland (25%), Spain (25%), Serbia (24%). EDI - type sales are most popular in Sweden, Denmark, Finland, Belgium and Croatia.

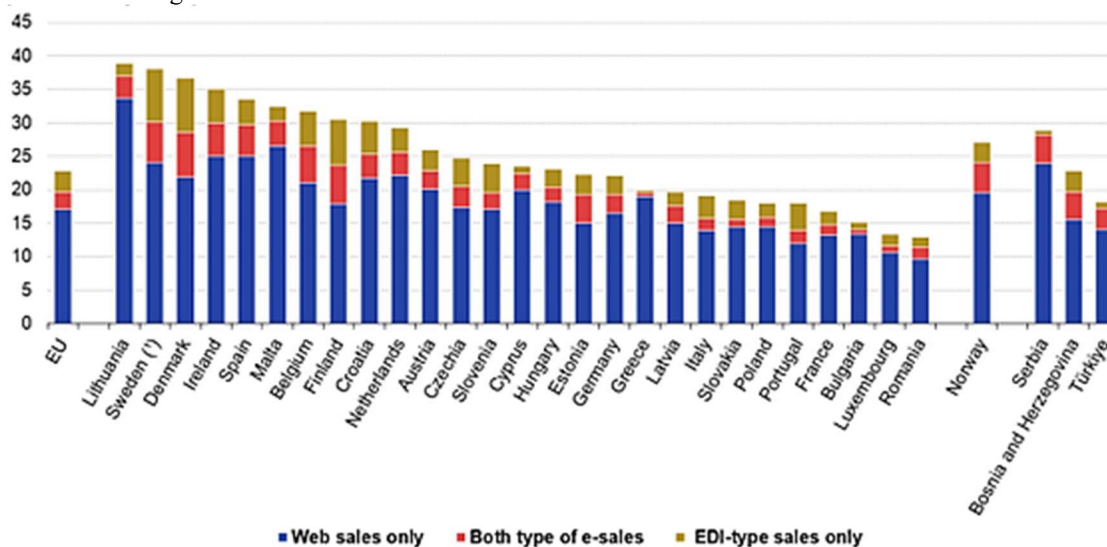


Figure 2: E-sales broken down by web sales and EDI-type sales (% enterprises)

Source: [18]

Considering dynamics for 2021-2024 and prognosed values of this indicator for 2025-2027, a constant upward trend should be noted (Fig. 3). In 2024 retail e - commerce sales amounted to 6.334 billion USD (20.1% of total retail sales), which is 27% more compared to 2021 (4.979 billion USD).

6,862 billion is prognosed for 2025 USD (21% of total retail sales), 2026 – 7.405 billion USD (21.8% of total retail sales), 2027 - 7.956 billion USD (22.6% of total retail sales), which once again proves rapid e-commerce development in current conditions of business digitalization.

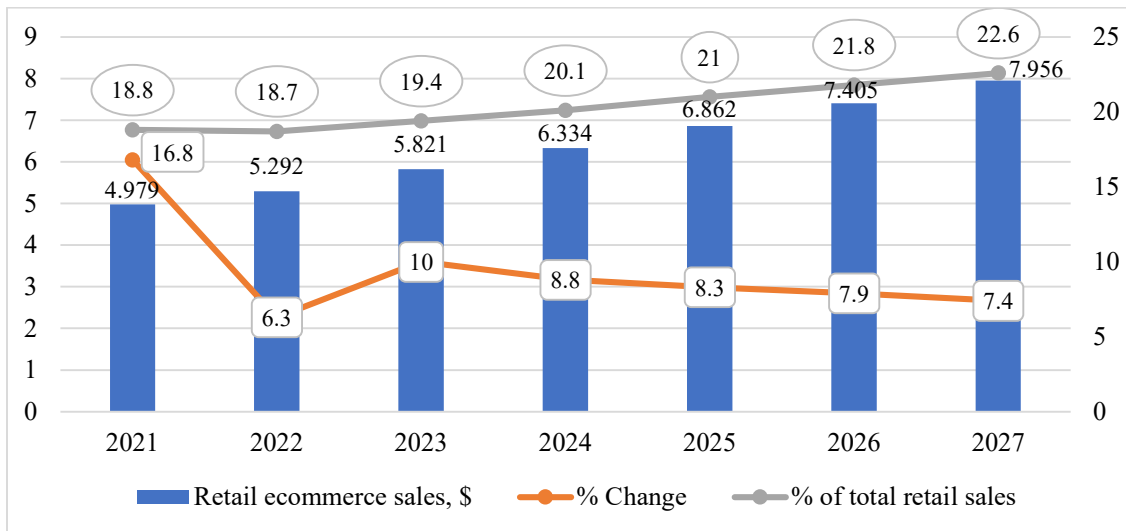


Figure 3: Retail E-commerce Sales Worldwide, 2021-2027

Source: [19]

On the contrary, among key barriers to development of e-commerce and digital marketing market, the following can be distinguished:

- customers' security and trust (consumers may lose trust in online sellers due to cyber security issues, increasing number of fraudulent schemes on the Internet and insufficient protection of confidential information during online transactions);
- underdeveloped infrastructure, which, moreover, may be partially destroyed or damaged due to military actions;
- decrease in consumers' purchasing power;

- limited financial resources that can be directed to support stable operation of business;
- high costs of using marketing tools to promote online environment;
- imperfect system of goods return by consumers;
- problems with consumers' rights protection;
- low quality of customer service, etc.

To increase the competitiveness level and accelerate innovative business development and use innovative potential, enterprises should use e-commerce tools combined with digital marketing (Fig. 4).

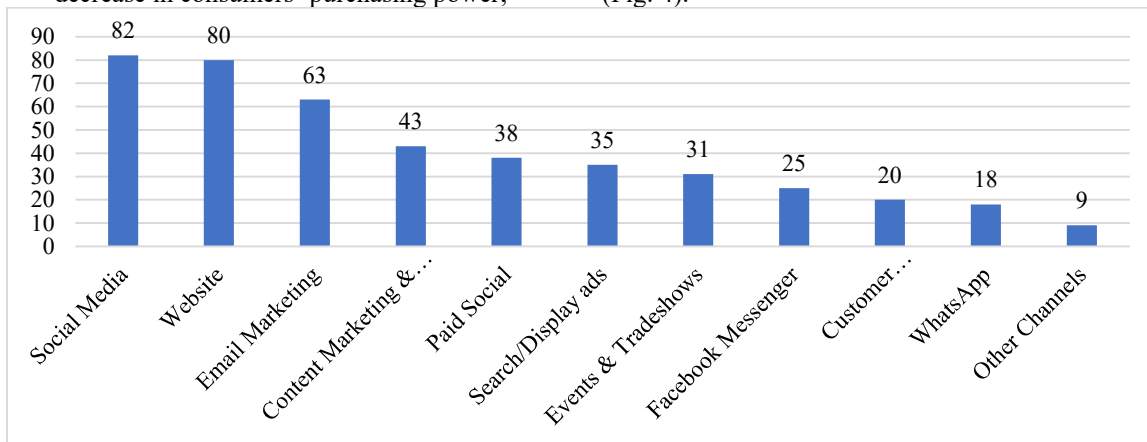


Figure 4: Channels used in Marketing, 2023

Source: [17]

Key tools that will facilitate this process include:

- using modern e-commerce platforms - choosing a platform is crucial for innovative business development. Modern platforms offer many built-in functions, such as templates for creating online

stores and services for convenient management of trade operations, optimizing business;

- email marketing - using email marketing provides for contacting with customers after they visit the site. Due to automated mailings, you can inform consumers about new products, promotions

or discounts, developing long-term relationships with audience and increasing conversions;

- search engine optimization (SEO) - by optimizing content and technical aspects of the site for search queries, businesses can increase organic traffic and attract new customers, which is critical for global competitiveness;

- analytics - using analytics tools allows companies to better understand how customers interact with the site, identify problem areas and explore opportunities for further growth, enabling companies to make informed strategic decisions that improve customers' experience and increase competitiveness;

- social media and other communication means - social media is a powerful tool for increasing brand awareness and customers' engagement. Automated content management in social networks provides for saving time and resources, while maintaining active communication with the audience;

- customer service - implementation of modern solutions for customer support helps creating positive experience for users, which, in turn, increases brand loyalty;

- automated business processes - using appropriate automation tools provides for reducing time spent by enterprises on repetitive actions, freeing up resources for performing more complex tasks and implementing new projects, increasing overall efficiency of operations and providing for quicker adaptation of companies to changes in the market environment.

Integration of these tools into the business strategy allows enterprises both to increase their competitiveness, and ensure innovative development as part of global competition and digitalization. Together, e-commerce and digital marketing open up new opportunities for growth, which is critical in dynamic environment. In Fig. 5, enterprises using e-business software by type of software and size class in EU countries are analysed. Thus, large enterprises turned out to be the most active (62.6-90.4 % of enterprises using various programs for e-business), while this indicator for small enterprises is 11.0-44.6% (depending on the program type for e-business).

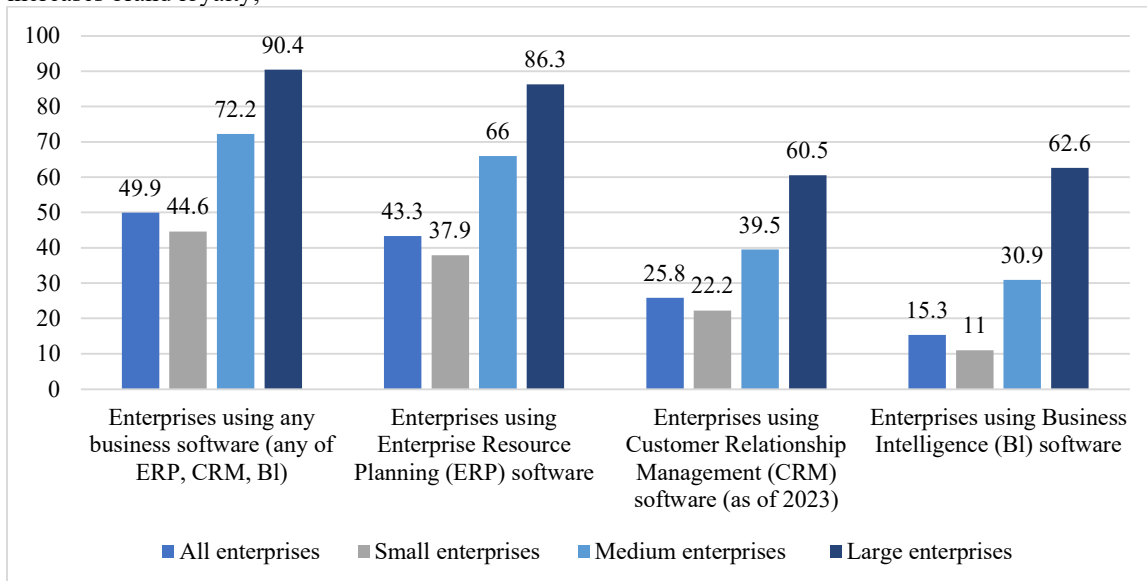


Figure 5: Enterprises using e-business applications, by type of software and size class (% of enterprises), EU, 2023
Source: [18]

Figure 6 and Table 1 analyzes the trends in the development of e-commerce in Ukraine for the period 2018-2023. Figure 6 presents the dynamics of the number of enterprises, which have made e-commerce. In 2023, there were 739 industrial enterprises, 2020 – 680 units, 2021 – 690 units, 2020

– 684 units, 2019 – 661 units, 2018 – 673 units, which have made e-commerce. The highest indicators were in such types of activity as manufacture of food products, beverages and tobacco products and wholesale trade, except of motor vehicles and motorcycles.

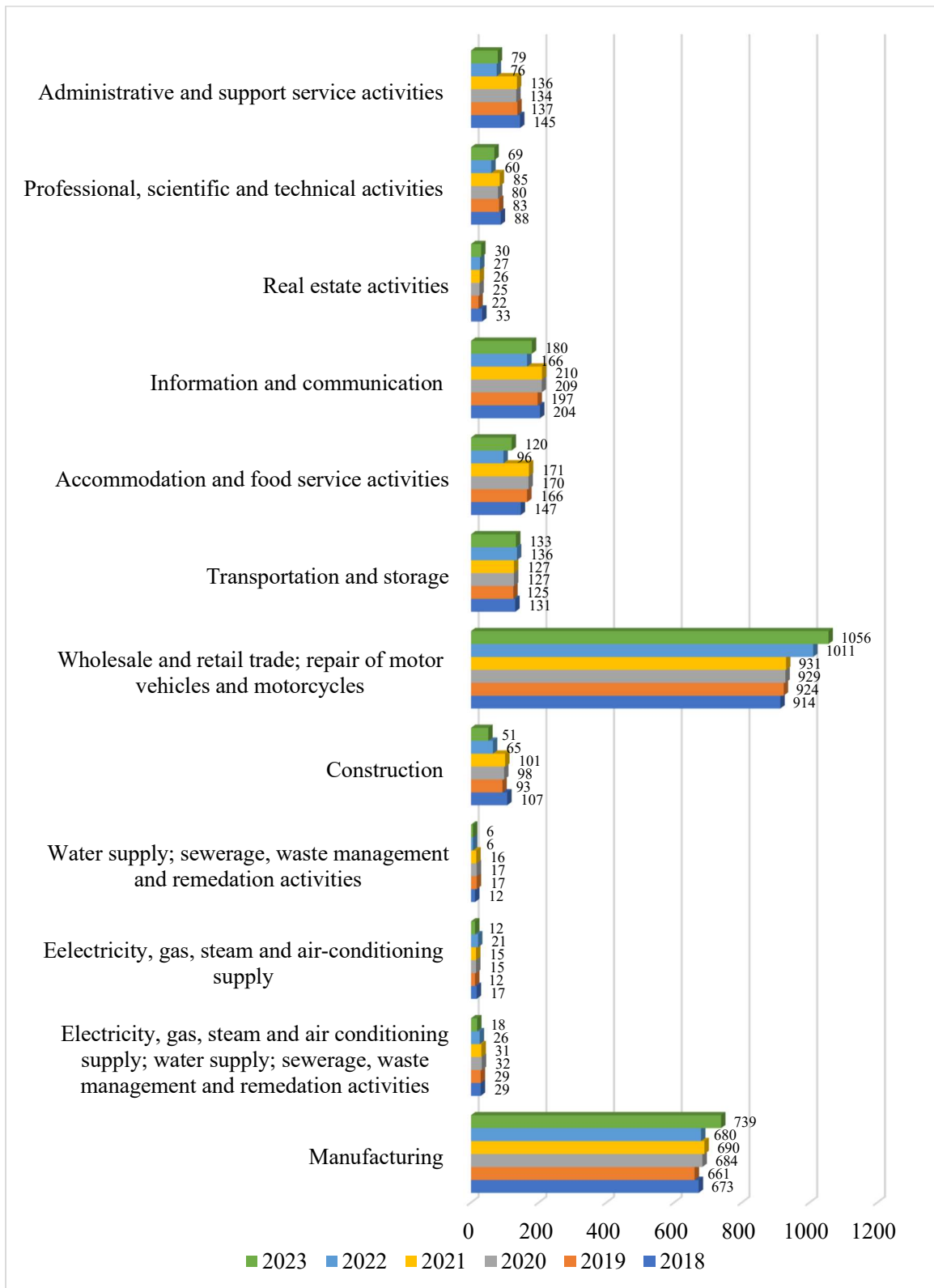


Figure 6: Number of enterprises, which have made e-commerce, units

Source: ukrstat.gov.ua

Table 1 presents the percentage value of the turnover of e-commerce sales for the period 2018-2023. High values of the indicator were in the following types of economic activity: manufacturing (4.8%), wholesale and retail trade, repair of motor vehicles and motorcycles (7.1%), accommodation

and food service activities (7.6%) and the highest indicator transportation and storage (19.1%). The overall average indicator for enterprises in Ukraine in 20218 was 3.5%, 2019 – 4.5%, 2020 – 5.0%, 2021 – 5.3%, 2022 – 5.9%, 2023 – 5.7%.

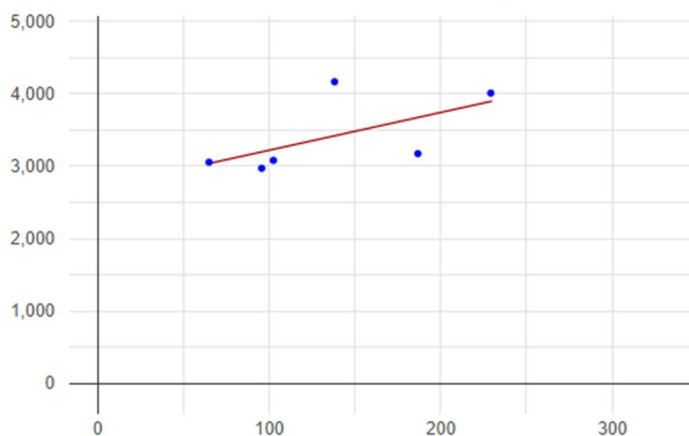
Table 1. Value of the turnover of e-commerce sales, %

Indicator	Period					
	2018	2019	2020	2021	2022	2023
Total	3,5	4,5	5,0	5,3	5,9	5,7
Manufacturing	2,7	3,1	3,1	3,2	5,9	4,8
Electricity, gas, steam and air conditioning supply; water supply; sewerage, waste management and remediation activities	0,1	0,1	0,1	0,1
Eelectricity, gas, steam and air-conditioning supply	0,1	0,1	0,1	0,1
Water supply; sewerage, waste management and remediation activities	0,3	0,4	0,4	0,4	0,1	0,1
Construction	0,6	0,7	0,7	0,6	0,4	0,2
Wholesale and retail trade; repair of motor vehicles and motorcycles	4,7	3,7	4,5	4,9	6,9	7,1
Transportation and storage	7,1	25,7	31,1	30,9	23,6	19,1
Accommodation and food service activities	6,8	8,2	11,6	12,0	13,2	7,6
Information and communication	3,0	3,5	3,5	3,6	3,6	3,7
Real estate activities	1,7	0,2	0,7	0,9	1,2	1,2
Professional, scientific and technical activities	0,7	0,6	1,5	1,4	0,4	0,6
Administrative and support service activities	7,6	3,7	4,1	4,5	2,8	3,4

Source: ukrstat.gov.ua

It is advisable to analyze the model of the impact of wholesale trade volumes through e-commerce on the total volume of wholesale trade, as well as the model of the impact of retail trade volumes through e-commerce on the total volume of retail trade (Fig. 7-

8). The calculations demonstrate a sufficient dependence of the indicators, which proves the growing role of e-commerce in the total volumes of wholesale and retail trade.



$$WhT = 5,22 * WT^{ec} + 2697,78$$

WhT – wholesale
 WT^{ec} – wholesale trade via e-commerce
R = 0,61
F = 2,32

Figure 7: Model of the impact of wholesale trade volumes through e-commerce on the total wholesale trade volume

Source: developed by the authors

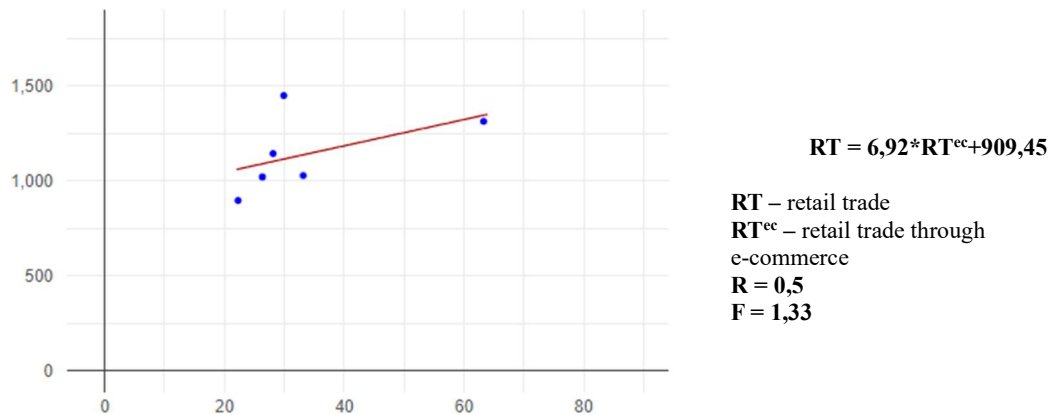


Figure 8: Model of the impact of retail trade volumes through e-commerce on the total volume of retail trade

Source: developed by the authors

Thus, in today's world, where technology and digital tools change rules of the game in business, strategic development of digital marketing and e-commerce becomes critical to ensure competitiveness of enterprises. In global competition, enterprises must adapt their strategies to rapidly changing market requirements, to implement innovative solutions and to make the most of the opportunities offered by digital technologies. Effectively combined e-commerce and digital marketing can be the key to success, opening new horizons for business growth and development. In this context, determining key strategic priorities for innovative development of these areas is extremely relevant for enterprises that seek for strengthening their positions in the international arena (Fig. 9).

It should be noted that innovations in modern digital technologies, such as artificial intelligence, blockchain, the Internet of Things and Big Data and others, due to improved accuracy of prognoses changes in demand, reducing costs and increasing efficiency of supply chains, produce new opportunities for innovative development of enterprises. Using digital innovations allows enterprises to more accurately analyze markets and customer needs, which contributes to definition and implementation of relevant strategic priorities.

Modern consumers expect fast, accurate and personalized solutions from enterprises, which

effectiveness depends on the adaptation level of their marketing processes to changing conditions of external and internal environment. With this in mind, relevance of the integrated approach to marketing and e-commerce is growing to provide better customers' experience, reduce delivery times and improve customers' satisfaction.

In economic crisis caused by the war, it is extremely important to actively develop marketing strategies, to find new directions and to adapt to changing needs and conditions of consumers. Digital marketing has not only become a key element of communication activities and strengthening the brand, but also provides effective management of business processes and operational activities. Therefore, priorities of development of marketing and e-commerce as part of global competition and digitalization should be directed to increased adaptability and innovativeness of business, optimizing sales and improving customer's experience. The main emphasis should be on introduction of multi-channel communications, personalization of services, use of advanced analytical tools to study consumers' behavior and creation of flexible strategies for attracting new markets. In addition, development of automation technologies for marketing and integration of various digital platforms to ensure effective interaction with customers is important.

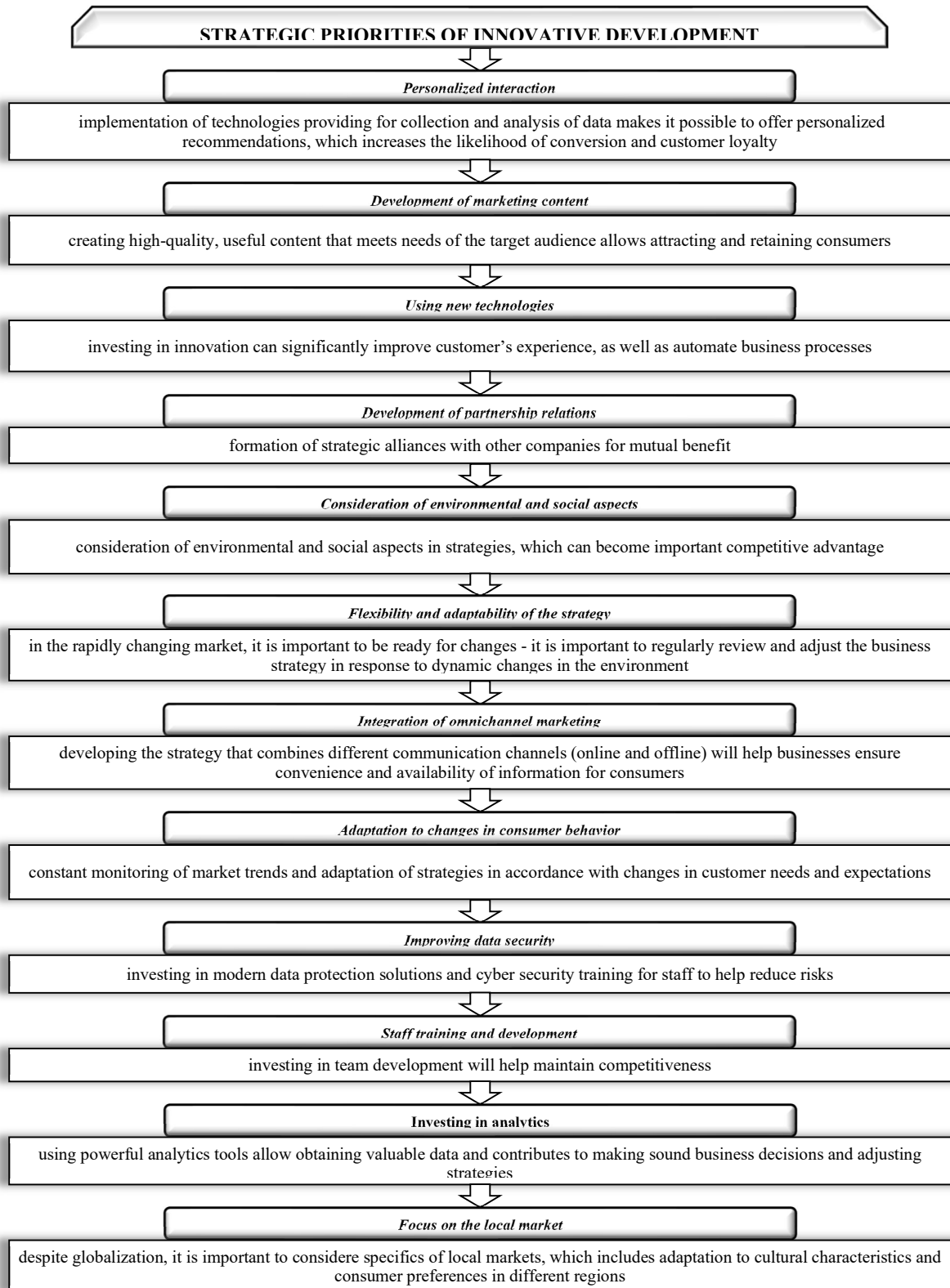


Figure 9: Strategic priorities of innovative development of marketing and e-commerce within business digitalization of enterprises

Source: developed by the authors

6. DISCUSSION

Riaño-Solano M. et al. (2024) [20] focused their research on training urgency of digital marketing for SMEs, focusing on secured and eased mobile transactions. Lack of knowledge and skills in digital marketing and e-commerce was identified as one of the most important obstacles to effective operation of enterprises and their further development. To improve security of mobile transactions, authors identified new trends and technologies, namely feasible use of blockchain and biometric technologies.

Ma Xiuli et al. (2024) [21] proves required development of innovative and personalized marketing strategies. It is advisable for enterprises to develop comprehensive marketing strategy, focused on the client.

Rian Aprisa Histiari et al. (2024) [22] analyzed benefits of e-commerce, within which it was recommended to create design of e-commerce website that can be used for a store with appropriate options. Sun Tianhui (2024) [23] analyzed the path of individual purchasing behavior under the marketing impact. Scientist divided communication of marketing information from influencer into two stages: getting information and taking a point of view, and applied the RAS model to social email.

Unlike existing research [1-16, 20-23], this article is devoted to the analysis of strategic guidelines for the innovative development of marketing and e-commerce in the context of global digitalization of business processes. The article focuses on the advantages of digital marketing and e-commerce, which contribute to the optimization of processes and increase in business efficiency. The authors outline key barriers to the development of the e-commerce and digital marketing market. The global trends in the development of digital marketing and e-commerce are analyzed. Considerable attention is devoted to the justification of strategic priorities for the innovative development of marketing and e-commerce in the context of digitalization of business processes.

7. CONCLUSIONS

In today's conditions of global competition, digital marketing and e-commerce are becoming strategic levers to ensure business competitiveness. Above all, tools of digital marketing and e-commerce allow businesses to flexibly respond to rapidly changing market conditions and effectively adapt their strategies to consumer needs. Using digital marketing allows businesses ensuring constant communication with customers, personalizing offers

and providing a unique customer approach, which both increases the customer's loyalty level, and contributes to formation of long-term relationships, which is critical in the fight for the market. E-commerce, in turn, opens up new horizons for business, providing for geographical expansion of sales and customers' attraction from all over the world. Important strategic priority is integration of digital tools into all business processes, which allows enterprises increasing efficiency of their activities. Introduction of e-management, analytics and automation systems provides for both reducing costs, and increasing accuracy of forecasting and decision-making. In addition, e-commerce helps reduce operational costs such as storage and logistics costs, providing for profit increase of businesses. Another important aspect is development of multi-channel communication strategies with customers. Due to digital technologies, companies can simultaneously use multiple platforms to interact with consumers, such as social media, e-mail, mobile applications, etc., and on a global scale, when competition becomes tougher, it is the accuracy and speed of feedback to market changes that are critical to success.

The analysis shows that by 2033, digital marketing market is expected to reach 1,310.3 billion US dollars, compared to 366.1 billion in 2023 year. Important trends are growth of spending on mobile advertising, which will take 69% of the market by 2026, as well as growing role of programmatic advertising, which will bring 87% of digital advertising revenue.

The focus is on the positive dynamics of e-commerce development. In 2024 retail e-commerce sales amounted to 6.334 billion USD (20.1% of total retail sales), which is 27% more compared to 2021 (4.979 billion USD). 6,862 billion is prognosed for 2025 USD (21% of total retail sales), 2026 – 7.405 billion USD (21.8% of total retail sales), 2027 - 7.956 billion USD (22.6% of total retail sales), which once again proves rapid e-commerce development in current conditions of business digitalization.

Considering these aspects, strategic objectives of innovative development of marketing and e-commerce in business digitalization of enterprises should include active implementation of digital technologies, business automation, development of multi-channel communication and globalization of activities, which will provide enterprises for both maintaining their positions on market, and actively developing, increasing its competitiveness in the long term.

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