

BIG DATA IN MARKETING: TRENDS AND PROBLEMS

Abdumalik Sattorov Abdurakhmon ugli
Westminster International University in Tashkent

Annotation

During the digitalization of the economy, there is a transformation of many areas of activity. One of such popular areas of activity is marketing. Marketing is an integral part of any business. The main trend of the digital economy is Big Data or Data Science. The potential of Big Data in marketing is colossal, since the data is generated and collected in real time always, and now the marketing industry can see that users are buying, what are their goals, problems and interests. Possessing such data, business can clearly define effective advertising campaigns and sales channels, as well as remove ineffective ones.

Keywords: Big Data, digital marketing, digital economy, marketing trends.

INTRODUCTION

The process of digitalization of all spheres of life of society led to the accumulation of volumetric arrays of information. The development of information technology leads to an increasing involvement of people on the World Internet. Every day, terabytes of new information appear, including in the economic sphere. Under these conditions, technology for processing and data analysis becomes a necessity. Big data is one of the fastest-based information technologies: according to statistics, the total amount of data doubles every 1.2 years.

The amount of data transmitted by mobile networks is constantly growing. According to Cisco, in 2014, the volume of mobile traffic was 2.5 exabites per month, and in 2022 it is 24.3 exabites. Thus, Big Data is an established sphere of information technology. Having appeared relatively recently, big data analyst has already become widespread in many areas of the economy.

MATERIALS AND METHODS

The term “Big Data” means methods of processing data of huge volumes that allow distributed this information. An integral part of any business is currently the presence of Product PlaCement on the Internet. This can be a site, a page on social networks, a profile in Yandex.Market, a profile on YouTube video hosting. All these components are part of digital marketing. New challenges of the economy encourage companies to revise their advertising campaigns and methods of promoting on the network, taking into account digital marketing technologies.



RESULTS AND DISCUSSION

According to the CCL strategic agency, in Asia, only 12% of medium and large business companies began to revise their business processes in the context of machine learning and digital marketing.

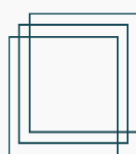
In particular, a number of FMCG (Fast Moving Consumer Goods) companies, that is, sales of rapidly wrapped goods in retail stores abandoned the position of marketing director and eliminated this position in their structure. The paradoxical event in this context was the liquidation of the Chief Marketing Officer position and the marketing department with a giant sales - Coca Cola. The paradox of the situation lies in the fact that according to the cases of the above company, people in business schools are taught, it is included in the top 100 expensive brands, thanks to the actions of traditional marketers. The process of liquidation of the marketing department was performed by Colgate and a number of other notorious companies in the FMCG segment [2].

In today's world, everything happens in real time. Technologies make it possible to be inside the event, which is currently taking place anywhere in the globe. The mood of customers, their needs, customers themselves, products and service are constantly changing. The time when the task took two months between the order and the implementation of the task was irrevocably left. In this regard, the company is forced to respond to changing trends and requests instantly.

Like many new information technologies, big data can bring about dramatic cost reductions, substantial improvements in the time required to perform a computing task, or new product and service offerings. Like traditional analytics, it can also support internal business decisions. The technologies and concepts behind big data allow organizations to achieve a variety of objectives, but most of the organizations we interviewed were focused on one or two. The chosen objectives have implications for not only the outcome and financial benefits from big data, but also the process—who leads the initiative, where it fits within the organization, and how to manage the project.

One of the most ambitious things an organization can do with big data is to employ it in developing new product and service offerings based on data. Many of the companies that employ this approach are online firms, which have an obvious need to employ data-based products and services. The best example may be LinkedIn, which has used big data and data scientists to develop a broad array of product offerings and features, including People You May Know, Groups You May Like, Jobs You May Be Interested In, Who's Viewed My Profile, and several others. These offerings have brought millions of new customers to LinkedIn.

Businesses may develop ground-breaking goods for their consumers that are customized to their demands because to big data's ability to help them record customer data in real-time and comprehend patterns and trends.



By incorporating big data into their operations, 69 percent of businesses are able to analyze and acquire new customers. These businesses have been able to cut their costs by 49% percent (Figure 1).

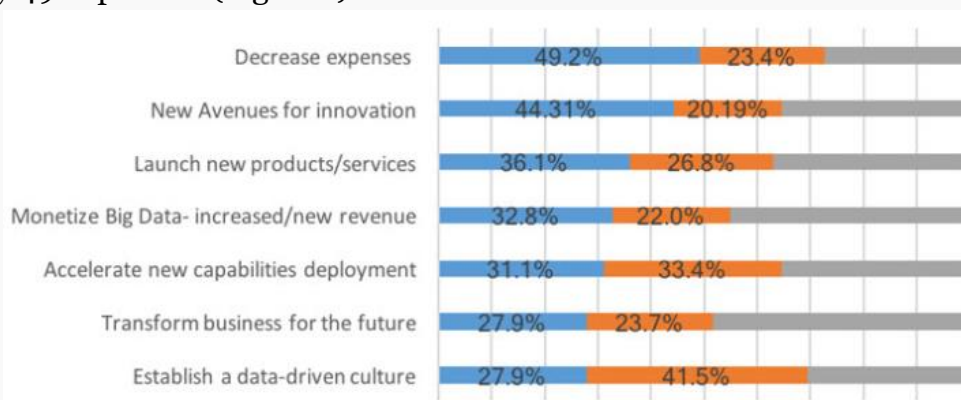


Figure 1: Big data projects' success rates.

Companies may use this gathered data to turn consumer insights into rose customer interaction, giving them the ability to become more market-savvy, draw in new clients, and gradually raise their income.

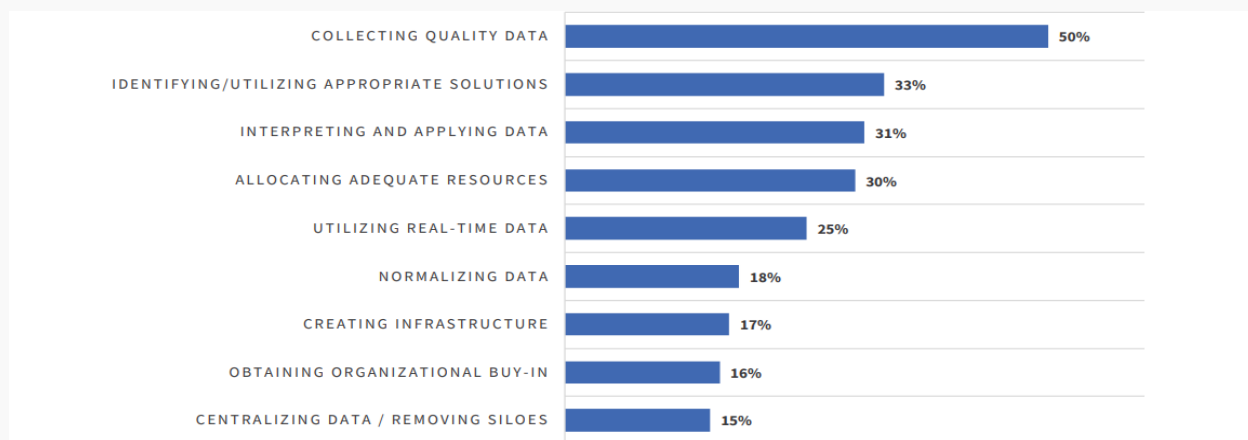
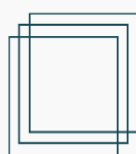


Figure 2: The biggest problems in implementing a data-driven marketing strategy. According to 50% of marketing experts polled, gathering high-quality data is the biggest obstacle to putting a data-driven marketing plan into practice. For one-third (33%) of those polled, finding the appropriate solutions to carry out a strategy ranks as one of their top challenges. The least discussed issue among marketers who potentially have easier access to tools that centralize data is removing data silos (Figure 2).

CONCLUSION

In conclusion, we note that Big Data is the most modern marketing technology that allows you to analyze many factors - from customer behavior to weather conditions and consumer demographic changes in emerging markets.



Technology has created a new digital world that allows businesses to track the digital activity of millions of people through a variety of methods that allow companies to individually assess consumer behavior and buying habits. The generation and collection of big data in real time will give insight into what people are buying, downloading and sharing information.

REFERENCES

1. Big Data from A to Z. Part 1: Principles of working with big data, the MapReduce paradigm. <https://habr.com/company/dca/blog/267361/>
2. Eileen McNulty. Understanding Big Data: The Seven V's. Dataconomy (May 22, 2014). Retrieved February 19, 2017. <http://dataconomy.com/2014/05/seven-vs-bigdata/>
3. Jennifer Dutcher. What Is Big Data? <https://datascience.berkeley.edu/what-is-bigdata/>
4. The Four V's of Big Data. IBM (2011). Retrieved February 19, 2017. http://www.ibmbigdatahub.com/sites/default/files/infographic_file/4-Vs-of-big-data.jpg
5. Data-Driven Marketing Conducted by Ascend2 and Research Partners Published October 2021
6. <https://softwarestrategiesblog.com/category/big-data-forecast-2/> (Accessed: 11 May 2018)