

PANEL 4. MARKETING COMMUNICATIONS AND ADVERTISING IN MODERN BUSINESS

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THE MAIN TRENDS OF MARKETING COMMUNICATIONS AND ADVERTISING IN MODERN BUSINESS

Recently, the development of marketing was based on advanced technologies, trends and changes in consumer behavior. One of the significant trends has been the increasing role of personalization and authenticity. This concept implies that brands must be sincere, truthful and authentic in their communication with customers, which allows them to create personalized messages and offers that meet individual needs. There was an active use of artificial intelligence (AI) and machine learning in marketing. AI automated processes, analyzed a lot of data and predicted consumer behavior, which helped marketers set up campaigns, optimize costs and achieve more effective results. It has also become important to increase the importance of content and influence [1].

The purpose of this paper is to identify tendencies in marketing in 2024. This year, personalization and authenticity will continue to be key aspects in marketing, allowing companies to stand out against the backdrop of fierce competition. We can observe the continued development of AI and automation technologies in marketing. Marketers will increasingly use artificial intelligence to segment the audience, predict customer behavior and optimize strategies, increasing the efficiency of their work [1].

Among the trends in marketing in 2024 we can mention the following:

The first one is video-marketing. The use of video is an important element to successful promotion over the past years. With the help of video content, you can comprehensively talk about your products or services, demonstrating the best sides. The modern rhythm of life forces users not to let gadgets out of their hands: they watch the releases on the way to work, during breaks in the office or just at home. Video reviews, personalized video ads, shoppable-video, series of videos with sequential storytelling and live broadcasts (streams) should be paid attention to.

AI technologies have now been successfully implemented by almost 52% of companies in the form of content (using popular neural networks today), search engines and chatbots, thanks to which it is possible to analyze consumer queries in search engines, data from messengers, communication of potential customers in blogs, forming personalized offers based on their interests. Google was one of the first companies to introduce artificial intelligence for ranking in search engines for the first time. Chatbots also work on the basis of artificial intelligence – they communicate with potential customers with simple offers, help them buy a product or service, issue a refund, etc.

Influencers continue to play an important role in marketing and branding. Companies actively collaborate with influencers to achieve greater organic exposure, increase their audience and strengthen their brand.

Attention to clarity and ethics standards have increased. Consumers increasingly value clarity and ethics when choosing brands. In 2024, companies have to pay more attention to these aspects, including integrating socially responsible practices and communicating honest information with customers.

Environmental and social responsibility is another important trend. Consumers are increasingly appreciating companies that pay attention to the environment, sustainability and are involved in social issues. Organizations that actively promote the principles of sustainable development will have a better chance of attracting and retaining customers [2].

Fanspiration (Fans inspiration) is becoming more and more popular nowadays. Social networks are creating a new platform for research and development, where brands can bet on fan projects and viral influencer content. In January 2023, in one of the viral videos on TikTok, creator Samuel Vela complained that the Colombian brand Alpinito had packages of only 45 g. He asks why “there is no liter of Alpinito”? The brand accepted the challenge and released a limited edition of a liter volume product with strawberry flavor. The product sold out within two hours online, and later it went on sale nationwide. Fan hacks are becoming popular in the fast food culture. In 2023, Chipotle responded to the Keithadilla trend by throwing custom-made quesadillas, which became popular in TikTok. The company has made this dish available in 3,200 stores in the United States and has trained over 100,000 employees on this recipe. In addition, now the Whale is present on the brand’s advertising posters.

McDonald’s has also supported the culture of food hackers by creating Menu Hacks. Thanks to this, a product such as Hash Brown McMuffin appeared. According to Jennifer Healan, Vice President, US Marketing McDonald’s Brand Content and Engagement for McDonald’s USA: “This campaign shows a product that would never have appeared on our menu without the help of fans.” [3].

In conclusion, the main marketing communication and advertising trends include video-marketing, attention to clarity and ethics standards and fanspiration. AI technologies, environmental and social responsibility and presence of influencers will continue to play a significant role in marketing in 2024, due to good success previous years.

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