

FEATURES OF THE MARKETING STRATEGY IN THE JEWELRY INDUSTRY

The purpose of this paper is to study the concept of the jewelry industry and take a closer look at the application of marketing strategies in the jewelry industry.

Jewelry is characterized by a high level of variety, and therefore severe competition, so it is important to use modern and customized strategies based on the target audience of the brand's consumers. The strategy represents classifying clients by income, individual advertising for each category of clients, and marketing features.

Jewelry consumers can be divided into three categories. The first type includes the segment of buyers with limited income, most often they choose inexpensive jewelry made of gold and silver, and the purchase, as a rule, is timed to coincide with an important event. The brand issue is giving way to the price-quality ratio.

The middle segment prefers transforming jewelry, composite products and silver products. Customers in this category know jewelry brands, give preference to well-known brands, choose the price that is optimal for them, while quality matters here.

The third category includes premium consumers, who prefer exclusive, complex or vintage gold jewelry, with large precious stones of high quality, which are used as an investment. In this group, brand, quality and investment value are of paramount importance.

In order to create a jewelry brand with individual qualities, it is necessary to know the psychological impulses and true needs of the consumer. There are the key motives typical of jewelry buyers: material motive, intangible motive, symbolic motive, achievement motive, the motive to impress, "being like everyone else" motive, etc.

Jewelry organizations develop advertising campaigns for clientele with different income levels. The most effective way to sell the product is discounts. Unreasonably high prices for jewelry allow stores to make quite large discounts and at the same time not remain in the red. Thus, attracting buyers of the first category allows the brand to maintain a high level of sales and demand in the market.

For the first and second types of consumers jewelry brand promotes their products through the mass media – glossy and business magazines, which place direct and hidden advertising, this forms the brand image. The next channel for promoting jewelry brands is the Internet and social networks. Integrating the right business logic into a digital solution serves as both a marketing tool and a sales mechanism, turning potential customers into paying customers. Users are encouraged to interact with the site, which provides them with an attractive and convenient shopping experience. In order to expand geographical and customer base, most of the companies are focused on online rather than offline channels for marketing and branding. In the jewelry industry, collaboration with opinion leaders and influencers is an important part of marketing activities. Celebrities

determine trends. Companies are providing them with jewelry for public outlet, filming and red carpets, which increases brand awareness and prestige.

A more suitable channel for promoting for the third type of consumers is participation of a jewelry brand in specialized exhibitions.

Another feature of the marketing strategy stands out – the inaccessibility of the brand. Some brands deliberately limit the production of jewelry that creates a feeling of rarity and exclusivity, and also makes the thing a status symbol, which especially attracts the rich and famous.

Personal sales, which are carried out by sales assistants, are valid for all clients. They are the face of the brand, and the perception of the brand depends a lot on their image, engagement, behavior and appearance. Consumers are used to instantly reading the information component of the showcase, evaluating the parameters contained in it, so the display of goods is of great importance. The exposition and demonstration equipment should look as advantageous as possible, comply with the rules.

In conclusion, we can say that understanding consumer preferences and targeting specific segments is key for successful branding and marketing strategies in the jewelry industry. By staying updated with trends, utilizing digital solutions, and collaborating with influencers, brands can drive sales and build a loyal customer base.

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DIGITAL AUDIO MARKETING

In today's dynamic and digitally connected world, marketing strategies have evolved beyond traditional visual and textual content. Audio marketing is the strategic use of sound, music, and voice to make your brand more recognizable. It is becoming a powerful tool to attract consumers, evoke emotions, and strengthen the brand image. Audio plays a pivotal role in influencing consumer behavior whether it is catchy jingles in radio commercials or carefully curated background music in retail spaces. Audio marketing speaks directly to listeners, which creates an intimate, immersive experience that visual effects alone can hardly generate. This study aims at exploring the diverse world of audio marketing. Various aspects will be touched upon, including audio branding, music in advertising, and the rise of podcasts [1].