

**К. Филиппова**  
**К. В. Филиппова**  
БГЭУ (Минск)

*Научный руководитель С. М. Володько*

## **SOCIAL MEDIA MARKETING IN THE WORLD ECONOMY DEVELOPMENT**

### **МАРКЕТИНГ В СОЦИАЛЬНЫХ СЕТЯХ В РАЗВИТИИ МИРОВОЙ ЭКОНОМИКИ**

Social Media Marketing (SSM) as marketing of products and services using digital technologies — the Internet, mobile phones, display advertising, etc. — is gaining popularity in international business. And Belarus is not an exception. According to statistical information [1], in September 2019 30.72 % of Belarusian Internet users expressed preference for Pinterest, 22.1 % favored Vkontakte, Facebook was chosen by 18.16 % of people and 12.24 % preferred YouTube.

Since the aim of this paper is to focus on doing business internationally, let's analyze the situation with digital marketing in China, the second largest consumer market in the world. At the beginning of the year the amount of active social media users in China reached 1.007 billion people which accounts for 71 % of the whole population. Since all familiar to us social networks are blocked in China, WeChat appears to be the most popular messenger in the country, 79 % of the Chinese use it for doing business. 72 % use Baidu Tieba, and 68% prefer Tencent QQ [2, 3].

The number of active users of the platform reaches 1.1 billion per month, which constitutes almost half of monthly Facebook active users. Its target audience includes people between 26 and 35 years old, who are solvent unlike teenagers or children and open-minded in contrast to the elderly. The Chinese dedicate roughly one third of their online time to this messenger. On average, people spend more than 66 minutes on WeChat daily and about 17 % of users spend about four hours on this platform. There are some features which make WeChat competitive and preferable among users: 1) it creates brand awareness; 2) it builds brand affinity; 3) it is a replacement to the web-site of your product or service; 4) it provides mobile payment support.

To break into WeChat marketing you need to create an official account. Millions of jobs created through WeChat include many bloggers and entrepreneurs who started companies via WeChat Official Accounts, many of which have become million-dollar-

brands. Active WeChat Official Accounts numbered over 3.5 million in 2017, a year-on-year increase of 14 %.

There are 4 types of official accounts in WeChat and the most suitable for business is a service account. Its privileges are WeChat store, mobile payment support and other advanced integration features. You can send one message a week, which makes users pay more attention to your posts. It is important that to create an account on WeChat, you must have either your own overseas business license or a 3rd-party Chinese license.

Thus, getting started in WeChat marketing is an essential part for entering Chinese market. This app is widely used among businessmen and ordinary people. Creating an official account and promoting it is a complicated process but worthwhile if you are willing to deal with Chinese customers in an efficient and convenient way.

### **References**

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