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PECULIARITIES OF USING MARKETING TOOLS IN FASHION INDUSTRY ENTERPRISES IN THE DIGITAL ECONOMY

ABSTRACT

With the growing popularity of online shopping and the coexistence of fierce competition, fashion companies need to develop innovative ways to attract customers and build their loyalty and commitment.

The results of the analysis reflect the important role of marketing tools in the process of forming a brand image, determining its specific niche. With the help of marketing tools, companies in the fashion industry not only expand the circle of their customers but also have the opportunity to keep regular customers among their regular customers.

The importance of socio-economic direction in choosing a business strategy and taking into account personal preferences for the formation of a loyal audience among potential consumers is considered. It is analyzed that in the digital economy, which is based on online communication, interactive tools for doing business and communication, there are threats of misuse of marketing tools, which can lead to complete failure not only of a particular model line but also the business as a whole.

The article substantiates the need to use such marketing tools for fashion industry enterprises as the implementation of a multi-tasking integrated marketing strategy, which involves the use of existing marketing tools and the introduction of innovative to form a mechanism of constant interaction with consumers, monitoring their socio-economic preferences and priorities. It is determined that to implement in existing business models the use of software capable of performing multitasking processes, speed up the processing of customer requests and orders, but also identify weaknesses in business process management, help track consumer sentiment about the brand and products of this brand, find leaders opinions that can form a quality image of the brand's products and present unobtrusive information about the product.

Keywords: internet marketing, marketing, fashion industry, fashion industry, digital marketing, marketing tools, digital economy

JEL Classification: M39

INTRODUCTION

The fashion industry in recent decades has moved from a format of accessibility to a narrow circle to a format of public accessibility, mass production. Thanks to this, the fashion industry has become an independent sector of the economy, the main feature of which is the rapid change of business processes, the competitive environment, the unstable external environment, which forms the mood of society. Due to the fact that the fashion industry is not possible without its main participant, the end consumer, there is a need for constant interaction between enterprises-manufacturers and consumers. After all, only through rapid response to new demands of consumers can remain in significant positions in the market, to have and not lose its target audience, moreover, to set fashion trends in the market of the fashion industry. Thus, the prerequisite for the successful functioning of enterprises and increasing their competitiveness is the use of modern marketing concept, which focuses on comprehensive satisfaction of market demands.

The analysis of scientific works indicates the existence of gaps in the theoretical aspect

of the substantiation of the approach to the interpretation of the essence of marketing tools in a digital economy. As for the sectoral application of marketing tools, in particular, in the enterprises of the fashion industry, the layer of research in the scientific literature remains underdeveloped in this issue. Therefore, the need to determine the specifics of the use of marketing tools by enterprises of the fashion industry in the digital economy is relevant and demanded.

Modern business is characterized by significant challenges posed by the digitalization of the economy and its transition to Industry 4.0. At the same time, the potential of this transition can be different and can lead to technological, economic, social, and cultural changes. Global digitalization and the introduction of new technologies into fashion production and distribution are forcing fashion companies to reconsider their business models, to adjust them to the online mode, to transfer them to the use of the latest technologies and services, communication, and interaction tools. The rapid transition to the promotion of products on the Internet leads to the need for specific marketing tools that attract the attention of consumers. The scale of competition in this sector of the economy is staggering in its volume, variety of assortment, range of customer base, and forces to change the views on marketing tools in the projection of their influence not only on increasing the sales of goods but also on building the enterprise image, brand building, determination of the social role of the enterprise.

The pandemic has forced the fashion industry enterprises, to rethink and improve the procedures for doing business, tools to stimulate sales of goods. Since the fashion industry is a peculiar mirror of public feelings, problems, sentiments, only successful and reasonable use of marketing tools will allow to turn involvement into the growth of brand awareness, an increase in sales, and profit.

Enterprises of the fashion industry form their policy on a set of tools that will provide achievement of the purpose of their activity, i.e., the satisfaction of the consumer with the minimum expenses. Consequently, the issue of implementation and use of marketing tools in the management of fashion industry enterprises is relevant.

The article aims to analyze theoretical concepts and determine the influence of digital economy imperatives on the choice of marketing tools in the fashion industry enterprises. Conclusions

LITERATURE REVIEW

Many theoretical works are devoted to the issue of research of modern marketing tools and assessment of their influence on the promotion of goods. So, in particular, the study by O. Prokopenko [1], which considers the issue of shaping consumer choice in the marketing of environmental innovations, is interesting. Separate attention should be paid to the research of L. Dolega, F. Rowe, E. Branagan on the impact of social media marketing on website traffic, ordering, and sales in the context of digitalization [2] and M. Vasan on the influence of advertising marketing using digital technology on the decision to buy [3].

Separate attention deserves the approach to the formation of consumer behavior through the consideration of the concept of sustainable development in the formation of the brand [4; 5].

It should be noted that marketing tools, according to A. Sokhetska, play an important role in the implementation of the marketing strategy of the company and the stimulation of business development in general [6].

It is important to study S.-H. Hsiao, Y.-Y. Wang, T. Wang, T.-W. Kao, which examine the impact of B2B business marketing in social networks on brand competition in the fashion industry [7].

Despite the significant legacy of scientists, there are still issues in determining the features of the application of modern marketing tools not only as business requests but also as a consequence of the processes of digitalization by enterprises of the fashion industry as one of the key capital-intensive industries of the world economy.

METHODS

The study focuses on the problem of analyzing theoretical concepts and determining the impact of the digital economy imperative on the choice of marketing tools in the fashion industry enterprises. This research is exploratory in nature and includes both quantitative and qualitative analysis of data obtained from academic papers, published e-books, company websites, and annual reports.

The study methodology is based on a synthesis of marketing theories. To achieve the set goal, the methods of observation and generalization were used to identify the impact of a marketing tool on the process of consumer loyalty formation.

RESULTS

The marketing of the fashion industry is constantly changing under the influence of the changing needs and demands of consumers, the interests of manufacturers and society as a whole, the constant push of the fashion market, and the fashion industry towards constant innovation. Fashion as a socio-economic phenomenon reflects society's infusion, its current preferences and has a direct impact on the political, economic, and social development of society. At the same time, fashion is influenced by changes in the economy, values, and priorities to influence society's decision-making, and consumers' lifestyles. Therefore, marketing management in an enterprise must constantly keep abreast of the mood of society and be able to meet tomorrow's demands of consumers, and sometimes, be able to offer an ordinary product so that, however, under certain circumstances, a person will forever become your fan.

According to a study by The State of Fashion 2022 and McKinsey & Company [8], trends in recent years are forcing us to explore the potential of tokens, games, virtual fashion, and virtual goods. Brands, with the help of new technologies, should implement the use of such tools as live streaming and fitting with the help of augmented reality.

The general marketing theory distinguishes 4 main components of digital marketing communication: business-consumer (B2C), business-business (B2B), consumer-consumer (C2C), and consumer-business (C2B) [9]. One of the main modern marketing channels is social media. Because of the nature of social media, social media marketing strongly influences branding for small and medium-sized businesses in the fashion industry. In particular, B2B business marketing on social media influences brand competition in the fashion industry [7].

To meet consumer demands, fashion players have to be first in digital technology, pay enough attention to sustainability and socially responsible fashion. Thus, consumer attitudes are influenced by how consumers value trust, defined by reliability, para-social interaction, experience, and credibility of messages because of the importance of establishing a strong relationship with the public [4].

In the works of scientists when studying the issue of the specifics of the application of marketing tools in the digital economy such concepts as "marketing tools in the digital economy", "digital marketing tools", "digital marketing tools", "digital marketing tools" are used. Under digital marketing it is customary to consider (1) the modern version of theoretical marketing, which has undergone an upgrade by the latest technologies and digitalization, or (2) as an independent type of marketing that exists alongside theoretical marketing and is applied in different circumstances and under different market conditions of use, using all possible forms of digital channels to promote a product using tools such as Internet, television, radio, social media. In our opinion, these concepts are identical. The most applicable in the works of scientists and marketers is the concept of "digital marketing". A set of marketing tools in the context of digital technology and Internet opportunities is changing under the influence of the development of scientific and technological progress, social trends, business needs, the demands of society.

As stated by A. V. Sokhetska, the tools of digital marketing represent the full range of the latest technologies used by marketers on the Internet and other digital channels to implement the marketing strategy of the company and stimulate business development in general, which will maintain the brand image and respond to changes in customer attitudes. to it; support the launch of a new brand or product to market and accompanying support brand development in the future; increase brand awareness in the market and thereby increase Digital marketing tools include search engine optimization, content marketing, social media marketing (SMM), pay per click advertising (PPC), email marketing, contextual advertising (remarketing, retargeting), blogging, video marketing, event marketing (event marketing), software, Mar-tech, etc. [6; 10].

Research by the Hapticmedia agency [11] suggests that fashion businesses need to consider trends in digital marketing tools such as quality content; personalization; video advertising; active implementation of chatbots; application of Internet of Things technology, virtual and augmented reality, visualization, which will allow brands to attract customers to buy, thus increasing channel conversion rates.

Integrating technology with marketing is important to reach and engage with internet-savvy customers according to their choice and convenience. With that said, the best technique for engaging customers is video marketing, and encouraging customers to complete a purchase is remarketing [12]. However, social networks lead to an increase in web traffic but do not lead to a significant increase in product orders and sales revenues. The effectiveness of social media marketing depends on the products themselves, their difficulty, cost, and brand status [2].

Vasan M. research [3] confirms that the emergence of Web 2.0 tools, as one of the main achievements of digitalization, has changed the habit of consumers using the Internet. Web 2.0 tools are used to promote brands and products because they provide consumers with more useful information. Thus, members of Generation Z trusted the information transmitted

through the Internet and social media. Moreover, for Generation Z, Web 2.0 tools, in particular promotions, strongly influence the purchase decision [3]. Therefore, Vasan M. concludes that companies need to embrace the future of the customer-facing marketplace and adapt to the reality of the digital age, first for customers. Ignoring the rejection of consumer empowerment transforms the need for business organizations, in particular marketers, to be stronger players, to take advantage of opportunities to engage with a new generation of customers who value personalization, comfort, collaboration, and value creation [3]. The research of F. Madani, S Seenivasan, Ma J. [14=13] argues that everyday consumer behavior is influenced by individual beliefs such as political ideology, ideological leanings, demographic and socioeconomic background.

Separate importance is gained by the research on a question of ecological consciousness and the responsibility of the consumer. As the choice of a course on sustainable development dictates the necessity of the distribution of ecological innovations allowing to solve socio-economic and ecological problems comprehensively, it is necessary to achieve the set tasks using tools of marketing of ecological innovations [1]. Thus, the concept of co-consumption has become very popular because it is an affordable and sustainable form of consumption. It is also considered a favorable way to sustainably reduce the impact of the fashion industry on the environment. In recent years, several online platforms have emerged to implement the concept of co-consumption such as fashion rental and resale of used items [14]. In particular, in Ukraine, there is a unique project "OH MY LOOK!"

In the epoch of the pandemic, it is rather difficult for designers and manufacturers to make themselves known using the usual marketing tools. In addition, the need to comply with the principles of the concept of sustainable development imposes certain obligations on market participants in the fashion industry. Only by using innovative promotional tools can success be achieved. An example of the use of innovative and at the same time environmentally responsible marketing tools can be called a fashion show of the brand Jacquemus, which took place in the lavender and wheat fields as a completely environmentally friendly fashion show. Also, a famous fresh example of the implementation of a marketing tool is the success story of the French eco-brand Veja. Even though the brand professes environmental responsibility and follows modern social-ecological trends in society, the secret of success lies in the "Meghan effect" when Duchess Meghan Markle once appeared before the camera lenses wearing the brand's sneakers.

Many factors in the online environment influence user loyalty. No less important in this matter is the quality of the platform as the basis of the Internet industry. With the help of the SERVQUAL concept, the owners of an online store, website, etc. can significantly influence user satisfaction with goods, understanding the needs of the target audience in service, the level of satisfaction with the quality of services provided by the organization. Thus, the study [15] determined that the factors affecting the quality of services differ by article. A factor to increase the loyalty of users (content providers) on the platform is the importance of the quality of service of the platform.

Kim J. argues that constant analysis of consumer preferences and level of satisfaction with the product purchased will not always lead to corporate goals such as reducing marketing costs or increasing profits. However, it can reorient the production of products and services to meet expectations and, ultimately, affect the increase in user engagement. [15]. With information about customer preferences, with the help of personalized marketing tools, fashion industry enterprises can achieve strategic goals of entering a competitive market with a leading position. For example, some Italian apparel brand companies, to meet the diverse needs of customers with a competitive offering, use "families" of products and platform-based product development to increase assortment, reduce lead time, and reduce costs [16]. That is, we are talking about capsule production. Thus, the fashion industry enterprise implements its business model "fit as a service", which transforms the fashion industry into a technological and knowledge-intensive industry [17].

As sustainable consumption becomes increasingly important, businesses need to better understand what factors contribute to interest in consuming these products. An important role in how media coverage influences consumer purchasing choices of fashion industry businesses is played by the social norm of advocating for sustainable consumption [18]. The implementation of sustainability initiatives in the fashion industry has internal (personal and organizational) and external challenges. Internal problems are the lack of consensus and knowledge regarding the introduction of sustainability principles into the fashion design process, the lack of design-driven approaches that implement sustainability principles in the fashion industry, and possible trade-offs with other design criteria such as aesthetic styles, costs, and fashion trends. External - include the complexity of sustainability implementation issues, perceived lack of consumer demand, disagreement in attitudes and behaviors in consumer purchasing decisions, stable revenues from the sale of a wide range of products, insufficient incentives or values for fashion industry enterprises to implement strategies [19]. However, for businesses and brands to cope with the environmental challenges of the present, it is necessary to change the way business leaders think, strategies that focus on the joint development of customers and markets should be defined and implemented, strategies that mutually reinforce the strengths of the brand and weaken the strengths of competitors should be considered [5].

If the consumer is satisfied with the product, blogs can become a tool used by the customer to leave feedback on their own experience of consuming this or that product. A significant number of people and businesses can see this feedback, which will give them an idea of consumer satisfaction with their product [20]. However, the quality of products should also be approached responsibly, especially if the enterprise aims to provide access to the international market, to obtain customer loyalty as the main sign of economic stability and competitiveness [21]. Otherwise, even advertising on a popular blogger will not provide an increase in the enterprise's profits and/or obtain new markets. In the era of the digital economy, information spreads instantly, reaching a significant Internet audience around the world. Consequently, the instant response from advertising from a blogger can both bring a business to a new level of public acceptance and affection, as well as derail it.

At the same time, the business should take into account the global long-term trend of requiring companies to include ESG factors (environment, social, governance) in their business strategy, i.e., environmental, social, and corporate governance factors of an enterprise as a condition for sustainable development (*Figure 1*).

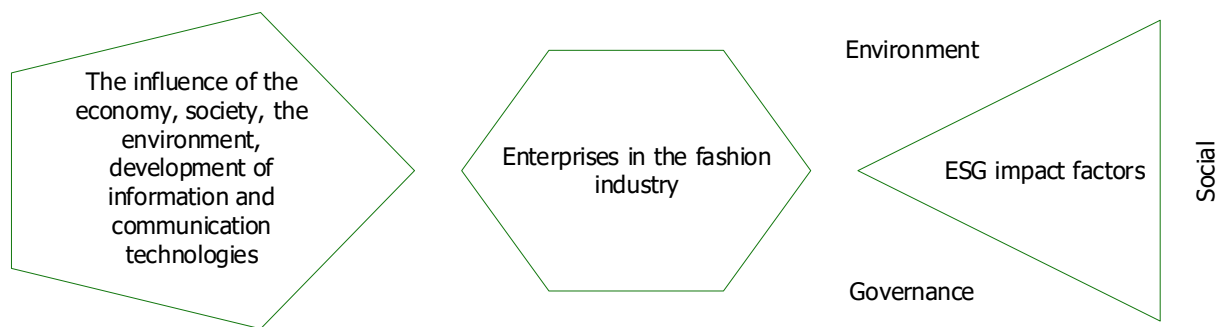


Figure 1. The concept of management of enterprises in the fashion industry in the digital economy

Observance of ESG-strategy by an enterprise testifies to its socially responsible orientation, which is determined, in particular, by indicators of the level of security of the workforce, protection of human rights, environmental pollution, control of natural resources in the direction of preventing climate change; ensuring the safety of manufactured products, data, and confidentiality of customer data; compliance with principles of transparency and business integrity, top managers' remuneration, addressing the issue of lobbying. The fashion industry is one of the most harmful sectors of the global economy in relation to the level of environmental pollution. Indeed, more and more often in the choice of goods the consumer makes his choice in favor of an eco-conscious producer, the environmental attributes of the goods are significant for the consumer, that is, we are talking about eco-attributive consumer choice. This is why the fashion industry is in the public eye. Following the strategy of socially responsible production by fashion enterprises, certainly, attracts consumer interest, forms his loyalty to the brand, builds trustful relations between the client and the manufacturer. Thus, the ability to be a competitive manufacturer depends on the extent to which the product takes into account the features of socially responsible and eco-attributive products.

DISCUSSION

Given the above, we conclude that the need to take into account the behavioral attitudes of consumers in the fashion business requires the implementation of innovative marketing activities in the fashion industry enterprises. The necessity of taking into account the ecological-socio-economic consciousness of consumption, which has become mainstream in modern society, becomes important. The era of enduring fashion has arrived. Conscious consumption, care for the environment, environmental responsibility, the rejection of natural fur products and the popularity of eco-replacement materials, the priority of products made of natural ecological materials and products made of recycled polyester, minimalism in packaging are the main principles that modern consumer shoes, accessories, etc. adhere to. Consequently, the fashion industry manufacturers launch separate production lines for Eco collection models, certified under the Recycling Declaration Standard (RCS) or Global Recycling Standard (GRS); apply nature-saving technologies in the production process of clothing, shoes, thus gradually reducing the environmental impact of products, forming a contribution to solving ecological and climatic problems. Major players in the fashion-industry market prescribe their Strategy of sustainable development, which they report about on their websites every year. That is constantly the fashion world becomes more conscious. Choosing which product to buy, consumer choice goes in the direction of optimal environmentally conscious consumption. Buyers

prefer items that are made from recycled raw materials, for the production of which fewer natural resources have been spent.

As recent research suggests, existing customers are more likely to reorder than a new customer is to reorder. Consequently, it makes sense for businesses in the fashion industry to make expenditures to maintain existing customers, which will bring them more profit than the cost of attracting a new audience. Besides, the accent in a choice of tools of marketing influence on attraction of consumers' attention should be put on the construction of the personalized goods presentation, creation of the personalized set of goods of the thematic basket. It is enough just to define a set of working tools for a specific layer of goods in the fashion industry and focus all efforts on achieving the maximum effect. The study shows that in the era of total digitalization there are gaps in the ways of selecting marketing tools for the formation of consumer attachment to the brand (product). The existing variety of tools to influence consumer choice should take into account both the social mood of society and the personal preferences of customers.

The received data according to the results of the research allow determining the peculiarities of the use of marketing tools by the enterprises of the fashion industry. The latest trends in the fashion industry indicate the need for enterprises of the fashion industry to further increase turnover towards the implementation of socially responsible production with the simultaneous adherence to the personal requests of consumers, using digital technologies, Internet, GPS, etc.

CONCLUSIONS

The digital economy allows marketing to influence the consumer consciousness of the population with the help of tools. It is with the help of the digital sphere that representatives of the fashion industry can influence consumer preferences.

The analysis of the existing tools of digital marketing and their capabilities gives grounds to argue that for the fashion industry enterprises it is most appropriate to consider such marketing tools as the implementation of multitasking integrated marketing strategy, providing the use of both existing marketing tools and the introduction of innovative to form a mechanism of constant interaction with consumers, monitoring their socio-economic preferences and priorities. To introduce to the existing business models the use of software that can perform multitasking processes simultaneously, will accelerate the processing of customer requests and orders, but also identify weaknesses in the management of business processes of the enterprise, and will help to track consumer sentiment towards the brand and products of this brand, to find opinion leaders, able to form a quality view of the brand products and to present unobtrusive information about the goods.

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ОСОБЛИВОСТІ ВИКОРИСТАННЯ МАРКЕТИНГОВИХ ІНСТРУМЕНТІВ НА ПІДПРИЄМСТВАХ ІНДУСТРІЇ МОДИ В УМОВАХ ЦИФРОВОЇ ЕКОНОМІКИ

В умовах зростання популярності онлайн-покупок та одночасного існування жорсткої конкуренції підприємства індустрії моди повинні розробляти інноваційні способи залучення клієнтів задля формування їх лояльності та прихильності.

Результати проведеного аналізу відображають вагомий роль маркетингових інструментів у процесі формування іміджу бренду, визначення його певної ніші. Саме за допомогою маркетингових інструментів підприємства індустрії моди не тільки розширюють коло своїх клієнтів, а й мають змогу утримувати клієнтів серед своїх постійних покупців. Розглянуто та проаналізовано значущість соціально-економічного напрямку у виборі стратегії ведення бізнесу та врахування персональних уподобань на формування лояльної аудиторії серед потенційних споживачів.

Визначено, що в умовах цифрової економіки, коли в основі лежать онлайн-комунікації, інтерактивні інструменти

ведення бізнесу та комунікації, існують загрози неправильного застосування інструментів маркетингу, що може призвести до повного провалу не тільки певної модельної лінії, а й бізнесу в цілому.

У статті обґрунтовано необхідність застосування для підприємств індустрії моди таких інструментів маркетингу, як упровадження мультизадачної інтегрованої стратегії маркетингу, що передбачає використання існуючих маркетингових інструментів, і впровадження інноваційних задля формування механізму постійної взаємодії зі споживачами, моніторингу їхніх соціально-економічних уподобань та пріоритетів. Зазначено, що впровадження в існуючі бізнес-моделі використання програмного забезпечення, здатного виконувати одночасно мультизадачні процеси, не тільки пришвидшить обробку клієнтських запитів та замовлень, а й визначить слабкі сторони управління бізнес-процесами підприємства, допоможе відстежувати настрої споживачів щодо бренду та товарів цього бренду, знаходити лідерів думок, здатних сформувані якісне уявлення про товари бренду та ненав'язливо подати інформацію щодо товару.

Ключові слова: інтернет-маркетинг, маркетинг, індустрія моди, фешн-індустрія, цифровий маркетинг, маркетингові інструменти, цифрова економіка

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