



# THE IMPORTANCE OF INNOVATIVE MARKETING TECHNOLOGIES IN THE DIGITAL ECONOMY

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Article history:	Abstract:
<b>Received:</b> 14 <sup>th</sup> August 2023	The article is based on the use of innovative marketing technologies in the development of the service sector and its importance today. Also, specific aspects of marketing technologies, theoretical and practical issues are included.
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Today, a modern society is emerging in the conditions of the digital economy. Virtual environment, hybrid world and internet play an important role in modern society. In the 21st century, as every home and almost every phone in the world has access to the Internet, marketing, digital marketing, innovation marketing, merchandising, outsourcing and other innovative marketing in order to meet the evolving needs of consumers in the most effective way, establish cooperation and feedback the use of technologies has become an urgent issue.

The adoption of Decree No. PF-6079 of the President of the Republic of Uzbekistan on October 5, 2020 "On the approval of the Digital Uzbekistan - 2030 strategy and measures for its effective implementation" is a result of the reforms aimed at the implementation of modernization and diversification in the development of the economy of our country, and the introduction of innovations. took the display industry to a new level.

Digital economy is a system of economic, social and cultural relations based on the use of digital information and communication technologies. The digital economy enables and enables trade of goods and services through the Internet, e-commerce. The digital economy includes three components: infrastructure (devices, software, telecommunications, etc.), e-business (digital processes, in organizations) and e-commerce (selling goods online).

The digital economy is an economic activity in which the main factor of production is the production of digital data, the processing of large volumes and the use of the results of analysis, which are different compared to traditional forms of management.

The development of the service sector is of great importance in today's economy. The main factors of the growth of services in the economy are such factors as scientific knowledge, intangible collections, information technologies and the integration of business activities. This sector of the economy includes various

types of activities and helps to increase production efficiency. The end result of this activity is not the finished product, but the services provided. Services can be provided not only to enterprises, but also to individuals - final consumers.

The service sector is a generalized category that includes the production of various types of services provided by enterprises, organizations, as well as individuals. This sector is often seen as a post-industrial economic structure due to its advanced modern infrastructure. Today, intellectual human labor is gaining its own development and importance, its division is creating many specialties and professions that require special scientific training, a large number of jobs, a high level of integration of people's joint efforts, and an increase in social well-being. These trends are directly related to the service sector and management, and determine its rapid growth compared to other areas of human activity. A characteristic feature of the economy is its high income compared to industry and agriculture.

At the same time, the list of services is constantly expanding. As of January 1, 2023, the total number of enterprises and organizations operating in our country reached 498,1 a thousand.

The importance of marketing technologies in the further development of the service sector, the expansion of new types and assortment of services, the development of new markets, especially when entering foreign markets is incomparable. Studying the demand for services, domestic and foreign market conditions, and the use of innovative marketing technologies for effective promotion of services to potential consumers have become one of the urgent issues. Before organizing the service, it is important to study the existing and potential demand, the market situation. Marketing research is used in this, one of the most important technologies of marketing. Marketing research focuses on:



- expanding the export of services with high added value;
- selection of target markets and development of trade relations;
- further development of the creation of large-scale services based on the study of foreign market conditions;
- study the formation of sales channels, sales networks, demand formation and sales promotion. Modernization of services, changes in terms of delivery, increase in purchasing power of the population, new types of services, new market segments.

Customer requirements for this or that service are constantly changing. Each service provider must take these changes into account and adjust their product range policy accordingly. The following factors affect the assortment policy of service providers:

1. The degree of establishment of marketing activities in the enterprise and the state of target marketing in it.
2. Market conditions of the service sector.
3. Features of the life cycle stages of goods (services).

The importance of rational use of market segmentation and its practical application in the correct decision of assortment policy is inestimable. These activities include:

- market segmentation (dividing consumers into groups, designing and offering special services for each group);
- selection of the target segment;
- positioning (positioning) of services in the target market segment.

The purpose of segmentation of the service industry market:

1. find customers in the market within the company's solvency for today and the future;
2. to select customers whose needs are better satisfied by competitors;
3. to increase attention to customers whose needs are better satisfied by the company than others.

Geographic, demographic, psychographic and behavioral indicators are used to segment the market. Service providers can operate across the entire market or in several segments of the market that suit the company. Such market and segments are called target market. In order for market segmentation to be perfect and effective, the following conditions must be met:

- The formed segments should differ from each other in terms of sensitivity to the marketing activity of the enterprise and make a differential reaction (attitude).

- The segments should be large enough, that is, they should ensure the level of profitability of the enterprise.

- Segments should be measurable, that is, they should be able to assess the purchasing potential of customers.

- The possibility of using segments in practical work, that is, the possibility of selling the products offered for this segment in the maximum amount in this segment. After forming segments and analyzing them, an important task is to determine the target market. Relationships with customers play a key role in determining the target market.

Today, along with traditional marketing technologies, the importance of innovative marketing technologies is also increasing in the development of the service sector. In particular, the importance of innovative marketing tools such as bench marketing, merchandising, outsourcing, brand marketing, internet marketing, and digital marketing in creating services and directing them to the market is increasing more and more. Nowadays, innovative marketing tools dominate over traditional marketing due to reasons such as high customer focus, cost efficiency and high interactive speed between buyer and seller. Consumer and business sectors are focusing more on innovative marketing media than the traditional marketing media such as television, radio, and print media.

In conclusion, it should be said that in the development of the services industry, marketing technologies are used to study the needs of consumers in depth, to know the desires, behaviors and feelings of consumers towards services, to encourage consumers to buy services by providing consumers with detailed information about services, to develop their export, helps to increase the number of regular customers by forming prices, designing sales channels, creating new services, and providing feedback to consumers based on the domestic and foreign market conditions.

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