

DIGITAL BUSINESS MARKET AND ELECTRON, MARKETING IN ECONOMICS

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***Annotation.** In this thesis, thoughts and opinions about the digital business market and its stages of formation, as well as the development of electronic marketing and the market demand for it are considered. Today, issues and problems related to the existence and development of e-business in various segments of the market are approached economically. The evolution of information technologies and the penetration of digital economy into various fields is also leading to the development of the field of electronic marketing.*

***Keywords:** digital market, digital economy, e-commerce, commodity market, electronic trading platforms, digital platforms, information system, duolingo, e-business.*

INTRODUCTION

Today, world economic relations are moving from the traditional form of the market to the form of the Digital Economy. Although the emergence of the digital market and the development of large platforms have been a long time coming, the COVID-19 pandemic has given a great impetus to the development of the digital market and e-commerce in it.

Now all countries, including Uzbekistan, are paying special attention to the development of the digital market and the digital economy. For example, the Resolution of the President of the Republic of Uzbekistan No. PR-4699 dated April 28, 2020 “On measures for the widespread introduction of the digital economy and e-government” and the Decree of the President of the Republic of Uzbekistan No. PD-6079 dated October 5, 2020 “On approval of the strategy “Digital Uzbekistan — 2030” and measures for its effective implementation” confirm this. Therefore, first of all, let's dwell on the concept of the Digital Economy.

***The digital economy** is an economic activity closely related to e-business and e-commerce based on digital technologies, as well as the set of digital goods and services produced and sold as a result of these activities. Sometimes it is also referred to as the Internet economy, the new economy, or the web economy. Thus, the digital economy is an economic activity in which business and commerce are conducted using digital technologies. Then it becomes clear that its difference from the traditional economy is that digital technologies are a form of conducting the economy. Russian scientist Meshcheryakov also considers the digital economy to be economic production using digital technologies.*

It is clear from this that digital technologies are used in the digital economy, and the digital market also exists in the digital economy. Today, as digital trust develops, concepts such as digital markets, digital platforms, and electronic commerce markets are also coming into circulation along with the concept of the digital economy. Because a large part of trade and service transactions are concluded and implemented using digital technologies. This leads to the expansion of digital markets.

This is also confirmed by the views of economist Sh. Shodmonov: "One of the modern markets that is currently developing widely is electronic commerce markets. In particular, the organization of electronic commerce increases the competition of enterprises, eliminates monopolies, and provides an opportunity to improve the quality of products. It is clear from this that the new form of markets increases competition and helps to improve the quality of products. Because they use electronic media and digital technologies. From this, we can understand that electronic commerce markets, which are said to be a new form of market, have the same meaning as the concept of the digital market that we are studying. In today's economy, we can see that along with the digital economy, electronic marketing services have also developed widely.

Electronic marketing - It is one of the modern strategies for promoting and selling products and services over the Internet. Digital marketing focuses on attracting potential customers and increasing brand awareness through the advanced use of digital media and social platforms. Digital marketing relies on the use of various tools and techniques such as online advertising, email marketing, content marketing, and search engine marketing. E-marketing focuses on increasing sales and reaching a wider audience online. On the other hand, e-commerce focuses on the actual process of buying and selling goods and services over the Internet. E-commerce is directly related to the creation of e-commerce and e-commerce platforms, where the digital infrastructure allows consumers to buy and sell online in an easy and secure way. Examples of e-commerce include online retailers, online auctions, and online business brokerage sites. In short, e-marketing focuses on attracting customers and increasing brand awareness, while e-commerce focuses on the actual process of buying and selling online. Both strategies are important in the digital business arena and play a crucial role in achieving success and increasing the profitability of an online business.

RESEARCH MATERIALS AND METHODOLOGIES

Now let us look at the specific features of e-commerce in the electronic information market. Information services on the Internet are divided into types depending on the sources of information:

- By the language of expression of the information – in which language does the information mean?
- By network affiliation – in which region or country are information services provided?
- By the method of information representation - web pages, file servers or information portals.

According to content, electronic data can be divided into the following main types:

Information intended for mass consumption (for the mass market) - information agencies, news portals, reference services, weather forecasts, legal information, mass media;

Financial, stock, statistical and business information, news, market information, information from world media digests and various business magazines;

Scientific and educational information - websites of universities and educational institutions, information in scientific journals, educational portals, and information about online education.

Digital e-mail marketing

Several types of encoding are used to store, read, and recognize data in e-commerce, as described below:

- Barcodes – in which the product is graphically marked in the form of white and black vertical lines, and with its help, information about the product can be automatically read.
- QR code – is a matrix code that is recognized by the sensor as a two-dimensional image. This allows you to store a large amount of information and photographs in one code. The more information, the greater the complexity of the QR code. To read the data, it is enough to scan it once.
- NFC (Near Field Communication) is a contactless data transfer system that uses wireless communication between transmitting and receiving devices.
- 3D interface cubes – each side of a dynamic cube stores a certain amount of information. They can be used in virtual and augmented reality systems.
- It is recommended to choose one of these codes based on the operations to be performed, and this is decided in consultation with managers and business owners.

Currently, new types of advertising are rapidly developing. These include advertising on social networks, advertising via email, advertising in search engines and advertising on YouTube. Thanks to the Internet, businesses have begun to adopt effective management solutions using operational, fast and accurate analytics.

As a result, new specialties that did not exist before have appeared, including SEO specialist (search engine optimization specialist), SEO copywriter, SEO rewriter, SMM specialist (social media advertising specialist), content manager, specialist in setting up advertising companies (Google Ad|words), specialist in sending data by email, infographic specialist (visualizer), HTML coder, specialist in advertising on the YouTube channel, others.

DISCUSSION AND RESULTS

To implement e-business, it is considered very important to have a good understanding of the characteristics of the market segment that the company occupies. Grouping consumers by key indicators and consumer preferences, identifying the target audience and targeting it can be a guarantee of success.

So, targeting means precisely and purposefully influencing consumers who need it. In the process of developing electronic marketing, the task is to attract potential customers, through which an organization or company aims to expand its product and service segment.

Electronic advertising is divided into three types depending on the method of influencing a potential customer:

- Passive advertising - in which the advertiser does not offer to interact with the advertising information. However, it influences users through visual banner clips in the advertisement.

- Active advertising - in this type of advertising, the advertiser invites users to engage in a step-by-step dialogue in an interactive mode.

- Native advertising is a type of advertising on the Internet in which advertising information is delivered to the consumer hidden within the content, using an interesting article or through commentary.

The following features of electronic advertisements can be observed:

- It costs much less than traditional advertising, is distributed quickly, can be delivered to specific addresses, and reaches a wide audience;
- Ability to estimate the effectiveness of advertising activities;
- Increase the effectiveness and relevance of advertising through precise targeting;
- The interactivity of advertising allows it to reach a large number of users;
- The ability to display advertising on various screens and mobile devices;
- The ability to quickly assess the effectiveness of advertising and change it if necessary;
- The ability for users to block certain ads.

CONCLUSION

Observations show that e-commerce, simply put, is an online commercial practice of buying or selling services and goods that meet our needs with the help of electronic means such as social networks and other websites. Since market relations prevail in our country, the development of the activities of entrepreneurs like you is also the development of the state. So, the role of digital technologies in improving our business to world standards and introducing our goods to world markets as national brands is invaluable. But before starting any digital business, you need to know which model it falls into. As you understand, before implementing e-commerce, you need to know where you will form it. First, you can try yourself in the domestic market and then expand your activities. In any case, they will have the same management model, and this is affected only by the specific features of the business model you have chosen. E-commerce consists of the following:

- Electronic Data Interchange (EDI);
- Electronic Funds Transfer (EFT);
- Electronic trade (e-trade);
- Electronic money (e-cash);
- Electronic marketing (e-marketing);
- Electronic banking (e-banking);
- Electronic insurance services (e-insurance).

In the practice of e-commerce, it can be seen that in most cases, high efficiency of e-commerce is ensured by minimizing transaction costs. A methodological approach to assessing the efficiency of e-commerce in this area can be as follows:

- determining the area of the object being studied to assess the effectiveness of e-commerce;
- determining the target function of a business entity in this area;
- understand performance indicators to achieve goals;
- formation of performance criteria;
- organizing the collection of statistical and other data necessary to determine performance indicators.

In conclusion, we should note that countries that have digitized their economies are already taking a strong place in the world arena. The time has come for our country to be mentioned along with the developed countries of the world. The only thing that is required of us is to thoroughly study the experiences of economically developed countries and apply them in our lives. Of course, it is no exaggeration to say that the digital economy and e-commerce will serve as a “beacon” on this path. Now that you have a better understanding of the various areas of e-commerce, it is

time to use them for your company. You can develop your business by offering an e-store, social media marketing services, and other versatile services.

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