

APPLICATION OF MODERN MARKETING RESEARCH TECHNOLOGIES IN THE MARKET OF CONSUMER GOODS

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ABSTRACT

In the market of consumer goods, based on the demand of the current period, and in particular, in the post-pandemic period, proposals for the application of modern marketing research technologies aimed at the behavior of consumers have been formulated.

Keywords: Consumer goods, pandemic, consumer behavior, modern marketing research.

INTRODUCTION

The reality of the first few months after the quarantine around the world has been very difficult for everyone. Both companies and consumers have struggled with the effects of the pandemic. Due to the restrictive measures applied by the state authorities and the difficult situation of the world market, the behavior of consumers has been changing more and more rapidly. This was reflected in the composition and volume of all categories of goods and services, including consumer goods.

Events that seemed unusual before have become commonplace today. Digitization of everyday life, which has become a major catalyst for change, has helped open up new opportunities for both companies and consumers. It has accelerated the change in market and consumer mindset. Therefore, it is important to understand how consumer behavior and customer experience have changed so far and how they will change in the future. Companies that do not have such a vision and do not take measures to adapt to the "new reality", do not actively use modern marketing research, will fall behind those who managed to win the attention, loyalty and respect of consumers.

Marketing is one of the most important stages of any organization, regardless of its field of activity, scale, markets and other factors. Marketing research is particularly important in the study of consumer behavior. Because it allows you to clearly determine which factors influence the consumer's choice, which product features are the main ones in the process of making a purchase decision.

It has become increasingly important for entrepreneurs to use modern marketing research technologies to solve the above problems. This is especially true in the consumer goods market.

ANALYSIS OF SOURCES AND LITERATURE ON THE TOPIC

T. D. Sinyavets and T. V. In Konorova's work entitled "Sovremennyye marketingovyye tehnologii" the issues of the application of widespread marketing technologies in modern conditions are highlighted and the fundamental content of the topic is revealed. The essence, principles, tools of modern marketing technologies are revealed in the work, and approaches to changing the main marketing trends are shown.

M. S. Lyutarevych and J. P. In Anikina's article "Sovremennyye tekhnologii proveniya marketingovykh issledovaniy" problems related to marketing management in the enterprise were identified using analysis and logical-semantic modeling approaches, as well as a number of modern marketing technologies that increase sales efficiency.

Evolution and practical aspects of marketing technologies E. P. Golubkov, G. L. Bagiev, L. A. Ivanov, I. V. Ilyicheva, F. Kotler, I. I. Skorobogatikh, A. V. Ulyanovsky, N. G. Fedko, O. Considered and based on the works of Yuldash.

RESEARCH METHODOLOGY

In this study on the application of modern marketing research technologies in the consumer goods market, modern marketing research was carried out based on the results of various surveys on consumer behavior. On the basis of the performed analysis, conclusions are given and proposals are formulated through deductive methods.

ANALYSIS AND RESULTS

Marketing research can be described as the systematic search, collection, analysis and presentation of data and information related to the particular market situation that the enterprise has to face.

The Global Consumer Behavior Survey is an annual consumer survey conducted by PwC. The 11th edition of the survey is unique because the survey was conducted in two phases - before and after the spread of the coronavirus. This approach allows us to understand the consumer in the reality before and after the quarantine and confirms the results of modern marketing research.

In analyzing the results and looking for answers to the question of how recent events in the world have affected the consumer experience, we have formulated four main concepts.

Market uncertainty and consumer price sensitivity. Market realities are putting more and more pressure on consumer behavior. The consumer's perception of goods and prices, which have become the main factors determining his choice, is changing.

Market realities are putting more and more pressure on consumers to change their behavior. The price and value of the product is becoming the main factor influencing the choice of consumers.

Convenience and capabilities as the basis of consumer experience. Consumers are demanding and increasingly focused on their trends and consumer experiences that depend on their use of technology. Consumers are becoming more demanding and more focused on experience. The ability to provide the best customer experience is becoming increasingly important, directly related to digitization and the use of technology.

Digital Interaction: Online and Offline. The right balance between digital and traditional store formats is key to a successful customer experience.

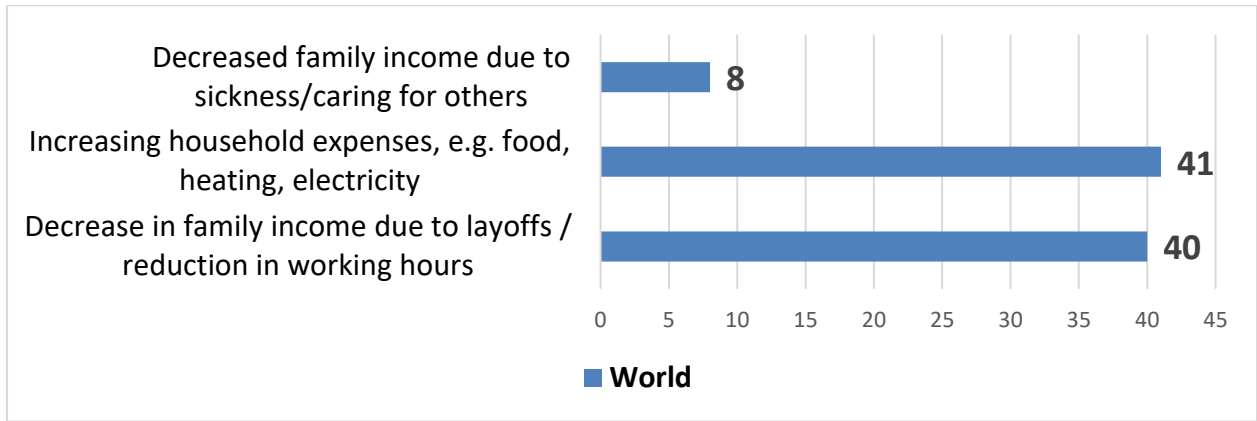
Consumers are increasingly interested in online shopping, but they are not ready to completely abandon shopping in the traditional store format. The right balance between online and traditional store formats is the basis for successful communication with customers.

New consumer desires are health care and wellness issues. Consumers are increasingly concerned about health, ecology and sustainability, prompting manufacturers and retailers to take steps to promote consumer welfare and environmental protection.

Consumers are increasingly paying attention to things related to health, the environment and sustainable development. At the same time, not only manufacturers, but all market participants are expected to demonstrate concern for consumer welfare.

The negative impact of COVID-19 has reduced consumer disposable incomes, which in turn has reduced consumer confidence.

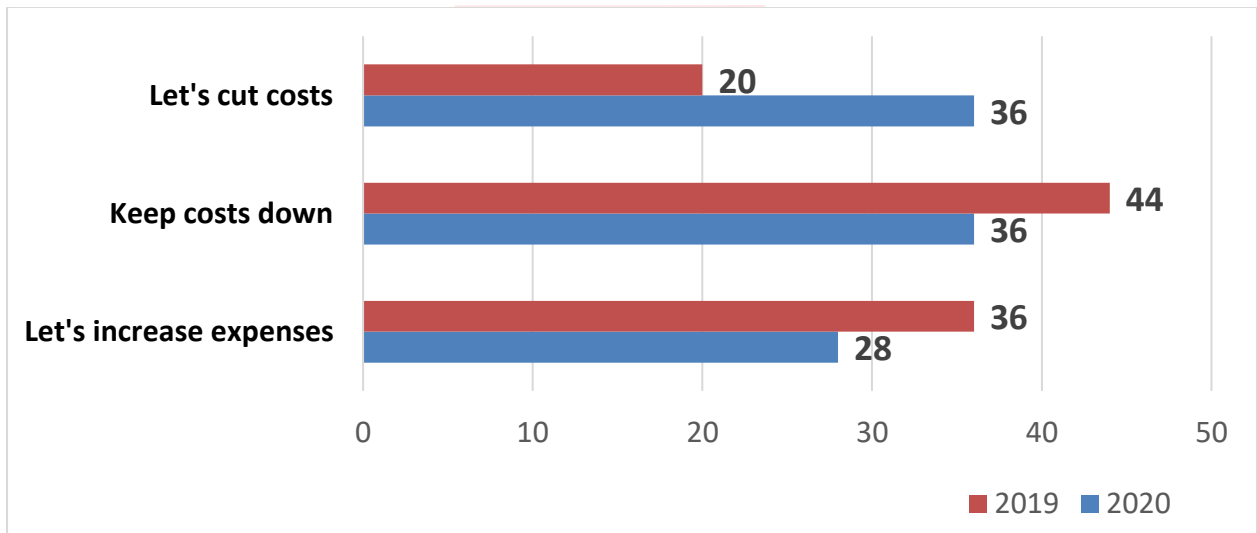
As most of the population faces reduced disposable incomes due to unemployment, reduced working hours, and higher costs of living, expected spending will change significantly.



1 figure. Question: Which of the following have you experienced as a result of the COVID-19 situation?, %¹

The crisis had a strong impact on demand and prices. Consumers have limited their financial options and are more focused on discounts and promotions. However, some companies faced huge losses in sales, while others decided to change their pricing method, which allowed them to adapt to changing consumer demand in the short term.

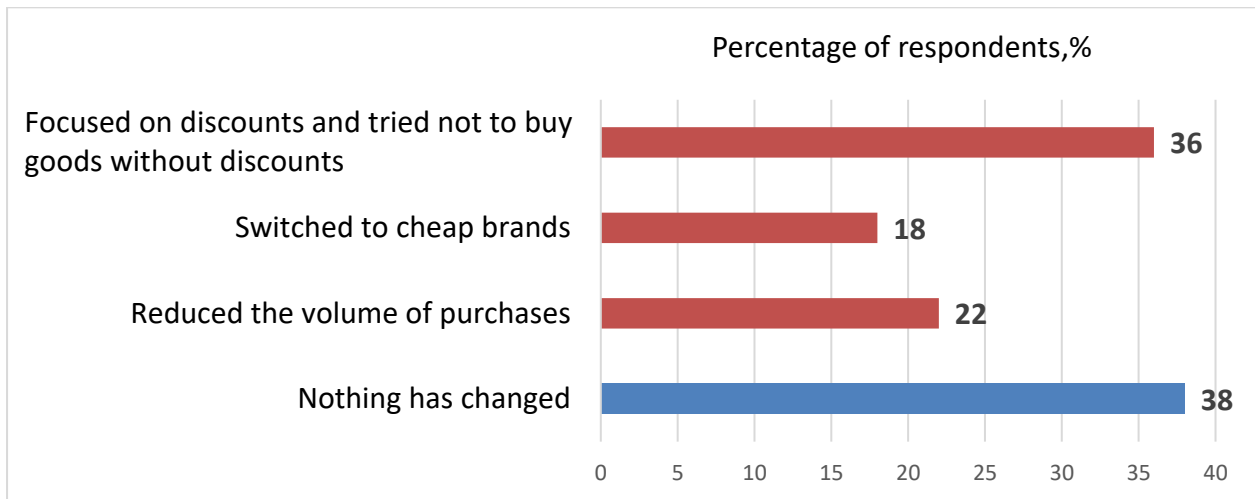
The percentage of consumers planning to spend has nearly doubled since the outbreak of COVID-19



2 figure. Question: How do you think your family's expenses will change in the next few months?, %

During isolation, more than half of consumers began to pay more attention to discounts and switched to cheap goods

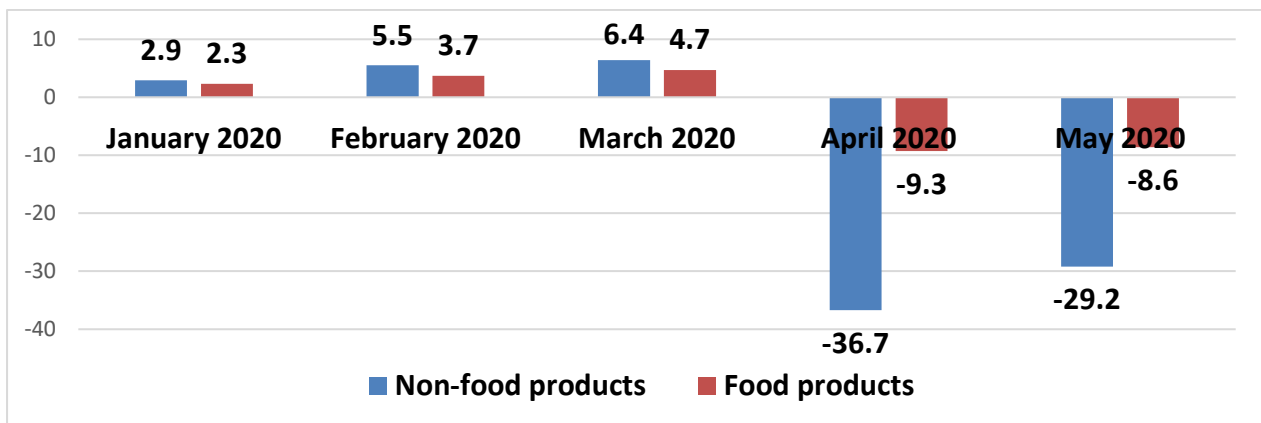
¹ Манбалар: 2019 йил истеъмолчиларнинг хулқ -атвори бўйича глобал тадқиқот (сўров базаси - 1,038), Глобал истеъмолчилар хулқ -атвори 2020 (COVID) (респондентлар базаси - 502), PwC таҳлили



3 figure. How costs have changed during the pandemic?²

As incomes decreased, consumers began to redistribute spending in favor of the most necessary goods, which led to a significant decrease in demand for other goods.

A significant slowdown in the growth of retail trade turnover in April was caused by a decrease in demand for non-food products in particular.



4 figure. Annual growth of retail turnover, %да³

In most cases, consumers reduced spending on clothing and footwear, entertainment, office equipment, stationery and electronics.

The instability of the macroeconomic situation and the restrictive measures put a lot of pressure on consumers and led to a decline in consumer confidence.

Before self-isolation, clothing (47%) and travel (41%) were the top three categories for urban residents to spend their income. After the outbreak of COVID-19, consumer spending shifted to food and takeout/delivery services. At the same time, the frequency of grocery shopping has decreased due to the restrictions: 37 percent of respondents have switched to buying food less often, but in larger quantities, in order to leave the house less often.

² Яндех тадқиқотлари асосида муаллиф томонидан тузилди

³ Манбалар: Глобал истеъмолчи хатти-ҳаракатлари сўрови 2019 (респондентлар базаси - 1038), Глобал истеъмолчи хатти-ҳаракатлари сўровномаси 2020 (COVID) (респондентлар базаси - 502) маълумотлари асосида муаллиф томонидан тузилган

During the period of self-isolation, consumers were more affected by the effects of COVID-19, in particular, there was a decrease in spending on construction materials. In contrast, global markets rose in popular categories such as entertainment goods/services and electronics.

There are a number of modern tools that help improve the efficiency of the consumer goods market. One of them is advertising through search engines (SEO and SEM).

The higher the site is in the search engine results, the faster the visitor will come here. The more queries on the site, the easier it is for the customer to find it and therefore buy the product.

SEO is website optimization. As part of SEO, unique high-quality content is created for the site. An optimized site is easily found by both the user and the search engine, which increases the chances of getting to the top of the search engine results. According to statistics, the overall conversion of an optimized site increases by 65-75%. It's enough to hire an SEO specialist to keep your advertising budget from sinking into the bottomless depths of the Internet.

SEM or search engine marketing. This includes buying ads or banners that are highlighted on the pages of search engines. The main advantage of SEM methods is flexible budgeting. You can set the amount of budget you plan to spend on displaying the banner. It allows you to buy a certain number of shows at certain hours in a selected geographic area for a target audience.

SEM is usually focused on quick results. This type of advertising is used when it is necessary to make a new brand or product known, to promote products or special promotions. But not optimizing the site is dangerous. With flashy advertising, a site with bad content serves as reverse advertising for a company or product. The overall conversion may drop to a minimum. SEM is not universal advertising, you should not forget about content quality and SEO optimization of the site. Thus, the visitor should be satisfied with the site no matter when and where he comes from.

CONCLUSIONS AND PROHIBITIONS

The coronavirus situation has had a huge impact on consumers. Before the pandemic, the level of consumer confidence showed "cautious optimism": almost half of respondents (46%) planned to increase their spending in the next 12 months. The situation changed after the spread of the coronavirus. Two-thirds (64%) of consumers reported a decrease in household income, which prompted them to save money. The share of those planning to cut costs in the next few months has almost doubled (from 19% in 2019 to 36% in 2020).

Conducting marketing research is a complex multi-stage process, the accuracy and timeliness of its results mainly determines the successful operation of the entire enterprise. A necessary condition for the successful conduct of marketing research is to clearly define the goals and directions of the research. The most modern method of collecting primary and secondary marketing data and conducting research is the use of Internet resources, with the help of which companies can optimize research processes and improve marketing activities in general.

The best results in marketing research are achieved only by the enterprise that is creative, enterprising and finds new non-traditional methods of research.

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