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Ukrainian Economy in the Era of Digital Branding: Risks and Opportunities

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Abstract: In the global digital economy, this study examines how digital branding affects the competitiveness and market growth of Ukrainian businesses. The study uses a meta-analysis of 50 quantitative studies to determine the effectiveness of digital branding strategies. It focuses on key areas including data analytics, personalized marketing, and reaching a global market. A thorough search strategy was used to find relevant studies that had been published in peer-reviewed journals, conference proceedings, and other academic works. The digital archives of the Ukrainian National Library, Scopus, Web of Science, and Google Scholar were some of the databases that were searched. The keywords that were searched for included "digital branding," "Ukraine," "online consumer behaviour," "data privacy in digital marketing," "digital marketing strategies," "branding challenges in emerging markets," and others that were similar. To ensure the reliability and validity of these findings, a rigorous grading methodology was employed. Studies were assessed based on their sample size, research design, and the robustness of their statistical analyses. The grading process allowed for the categorization of studies into different quality tiers, ensuring that the meta-analysis drew primarily from high-quality sources. This approach strengthens the confidence in the effect sizes reported. Digital branding makes a big difference in the market and in getting people to interact with a brand. For example, targeted marketing through data analytics has an overall effect size of 0.56, and personalized digital experiences have an effect size of 0.60. However, the study also finds numerous problems, especially when it comes to data security. An effect size of 0.51 shows that problems related to privacy are concerning, and an effect size of 0.46 demonstrates a lack of trust in companies. These results show that Ukrainian businesses need to take strong steps to protect customer data and follow clear business practices. The study found that digital branding can help Ukraine's economy grow, but the pros and cons must be carefully weighed against the need for proactive risk management. This study has a lot to teach businesses and policymakers who want to make their digital branding strategies better for long-term economic growth.

Keywords: Data analytics, Data protection, Digital branding, Market expansion, Personalized marketing, Ukraine

Introduction

World economies are evolving due to digital technology advancement influencing the market, companies and customers. As a result, digital branding has grown in importance for companies that want to make a strong presence in markets that are changing quickly and getting more competitive (Steenkamp, 2020). There are both big opportunities and big problems with digital branding for Ukraine, which is connecting it to the global digital economy (Verbivska et al., 2023). Knowing how digital branding impacts the Ukrainian economy is important for companies that need to adapt to the digital shift.

Some risks come with digital branding, especially when it comes to data security, privacy, and the right way to use digital tools. But it can also help us reach more customers and be seen in more markets. The Ukrainian market shows how digital branding strategies can be used and their effect on businesses. This is because it has its own unique social, economic, and legal environment. This research explores both sides of digital branding in Ukraine's economy. The main purpose of the study is to find how businesses can make the most of digital opportunities while minimising the risks that come with them to stay competitive and grow over time.

Research Problem

Digital branding has changed the way businesses interact with their clients. This is especially true in countries with new economies like Ukraine. It is very important to understand both the pros and cons of the Ukrainian economy becoming more linked to the rest of the world's digital world. The main questions that this study answers are the following: Why is it important to explore the impact of digital

branding on the Ukrainian economy? What are the pros for businesses and society as a whole? What does this have to do with making Ukrainian businesses more competitive on a global level?

Research Focus

This review examines two sides of digital branding in Ukraine: Firstly how it can make businesses more competitive through new marketing ideas, and secondly, how it can impact data security and online customer trust.

Research Aim and Research Questions

The main goal of this study is to examine the effects of digital branding on the Ukrainian economy with an objective perspective, focusing on finding the most important risks and opportunities. The research questions that this review is based on are:

- i. How is digital branding valuable for Ukrainian businesses?
- ii. What risks do businesses face in the digital world, especially when it comes to data security and how customers act?

Literature Review

Digital branding has become an important tool for businesses that want to build a strong presence in markets that are changing quickly and becoming more competitive. For the economy of Ukraine, digital branding brings both opportunities and challenges. While digital branding can help a business reach more people and be seen in more places, it also comes with some risks. It is important to know how to use digital tools correctly, keep data safe, and protect privacy. The market in Ukraine shows how digital branding strategies can be employed to improve the turnover of companies. This is because its history, economy, and laws are all different from those of other countries. The point of this study is to explore both sides of digital branding in Ukraine's economy and find ways through which businesses can stay competitive and grow over the long term by making the most of digital opportunities while minimising the risks that come with them.

The Growing Importance of Data-Driven Marketing

It is the goal of data-driven marketing to use a lot of data to make better marketing decisions. By allowing companies to build brands that are perfect for certain types of customers. Oh et al. (2020) assert that company branding has changed because of digital platforms that allow businesses to examine consumer preferences. These platforms also make marketing campaigns more personalised and targeted. Ads will work better now that this change has been made, and leads are more likely to become loyal customers. When AI, machine learning, and big data analytics are used in branding, it is easier to assess consumer attitudes and choices (Miklosik & Evans, 2020). Businesses can make better ads by focusing on people's likes, dislikes and how they use these technologies (Banerjee & Pal, 2023). This makes branding efforts more useful and effective. As an example, algorithms that use machine learning can explore patterns in the things that people buy to predict their future choices. It allows businesses to make changes to their ads ahead of time.

The benefits of data-based marketing are especially visible in Ukraine, where the use of technology is growing quickly (Sanakuiev et al. 2023, Szafranska et al., 2020). If Ukrainian businesses use big data to its fullest, they can get an edge in both the local and global selling areas. Companies can use these technologies to get a bigger share of the market. Additionally, data-driven marketing helps Ukrainian businesses interact with people around the world more effectively (Kuzior & Lobanova, 2020). Corporations can discover the groups of international customers most likely to be interested in their products or services by using data analytics. These global connections are very helpful for Ukrainian companies that want to grow outside of Ukraine.

The Rise of Online Consumerism

Buyers are choosing to shop online and traditional models of marketing and retailing have been shaken to their core (Gauri et al. 2021; Helm et al. 2020). The market is now more active, and companies have to compete not only to be seen but also to get the trust and attention of online customers. It is important to note that the growth of online shopping has created a digital ecosystem where customers can find a lot of information that helps them make better buying choices. More pressure is being put on stores to make digital branding plans that bring in new customers and keep the ones they already possess. Search engine optimisation (SEO) is a big part of making a brand more visible on search engines (Dramilio et al., 2020; Lewandowski et al., 2021). SEO optimisation, helps websites and content move up in search results as it helps a brand's online presence in many ways, and one of them is by making keywords work better, building links, and writing content. Social media marketing allows companies to interact with their clients directly, share content, and create groups that are interested in their products or services (Wibowo et al., 2020). This allows companies to quickly answer customers' questions, find out their wants, and address their concerns. On social media, ads can be shown to groups of people based on their preferences. Presently, customers desire more customised advertising; this is why these specific methods of targeting are very helpful (Hayes et al., 2021; Tran et al., 2021; Winter et al., 2021).

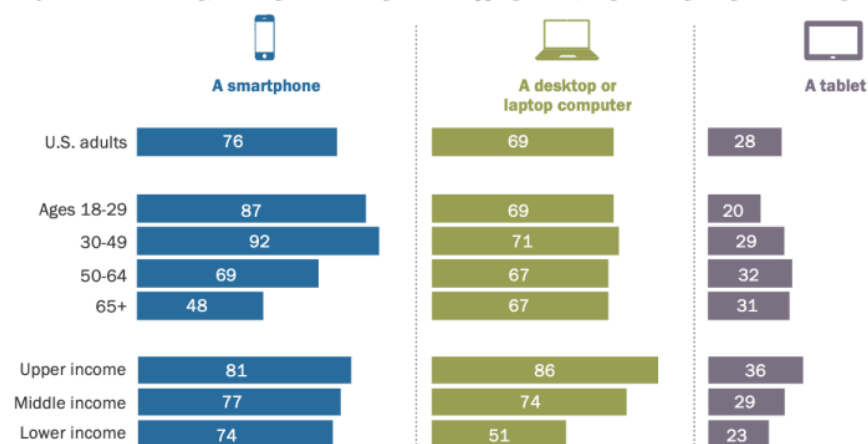
Content marketing is also a key part of a strong digital branding plan in the age of online shopping (Geng et al., 2020; Lou & Xie, 2021). One way to keep the attention of a certain group of people is to create and share useful, consistent, and valuable content. With this method, people will learn about the brand. Blogs, videos, podcasts, and infographics are all great ways to teach customers, hear about their problems, and solve them (Coon et al., 2022). This is still a growing market in Ukraine, but businesses that spend money on good content will likely stand out from others in the same field and connect with their customers. Online shoppers, unlike traditional can find a lot of information about goods and services, such as reviews, ratings, and comparisons, which all affect their buying choices (Ba et al. 2020; Kim et al. 2020). Because of this, companies need to make sure that their online branding is clear, consistent, and in line with what tech-savvy customers expect. This means that they have to keep the same brand message on all digital platforms, give accurate and complete information about their products, and make sure that users have a smooth experience on their websites and mobile apps.

Figure 1

Percentage of Adults who say Thinking About Their General Shopping Habits, They ever Buy Things Online

About three-quarters of Americans report buying things online using a smartphone, but that share is even higher among adults under 50

% of U.S. adults who say, thinking about their general shopping habits, they ever buy things online using ...



Source: Pew Research Centre (Faverio & Anderson, 2022).

Figure 1 illustrates the percentage of U.S. adults who report buying things online using different devices: a smartphone, a desktop or laptop computer, and a tablet. It reveals that smartphones are the

most commonly used device for online shopping, particularly among adults under 50, with 92% of adults aged 30-49 and 87% of adults aged 18-29 using smartphones for this purpose. In contrast, the use of desktops or laptops is slightly lower but still significant, with 69% of U.S. adults reporting usage. Interestingly, the data shows that higher-income groups are more likely to use desktops or laptops for online shopping (86%) compared to lower-income groups (51%). Tablets are the least common device for online shopping across all demographics, with only 28% of U.S. adults using them. This data highlights the dominance of mobile devices, particularly smartphones, in the online shopping habits of Americans, especially among younger and more tech-savvy consumers.

Figure 2

Changes in Online Shopping Categories Before and During the COVID-19 Pandemic

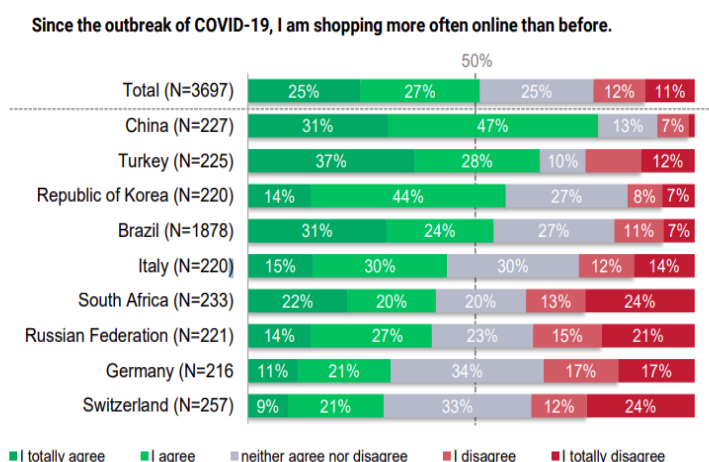


Source: Netcomm Suisse Observatory and UNCTAD (2020).

Figure 2 compares the percentage of online shopping across various categories before and since the outbreak of COVID-19. It highlights a significant increase in online purchases in categories like tools, gardening, and do-it-yourself products (+9%), education and online courses (+8%), and home furniture and household products (+7%). The pharmaceutical/health category also saw a notable rise (+9%), reflecting increased health concerns during the pandemic. Conversely, categories like tourism and travel showed no increase, remaining at the same level as in 2019, likely due to travel restrictions and safety concerns. Overall, the pandemic has driven substantial growth in online shopping for essential and home-oriented goods, while non-essential sectors like travel have stagnated.

Figure 3

Shift to Online Shopping Among Consumers in Emerging Economies During COVID-19



Q: Please indicate how strongly you agree with the following statement.
Total sample N=3697; Single answer

Note: The results for Brazil only allow for a limited comparison with other countries due to methodology differences.

Source: Netcomm Suisse Observatory and UNCTAD (2020).

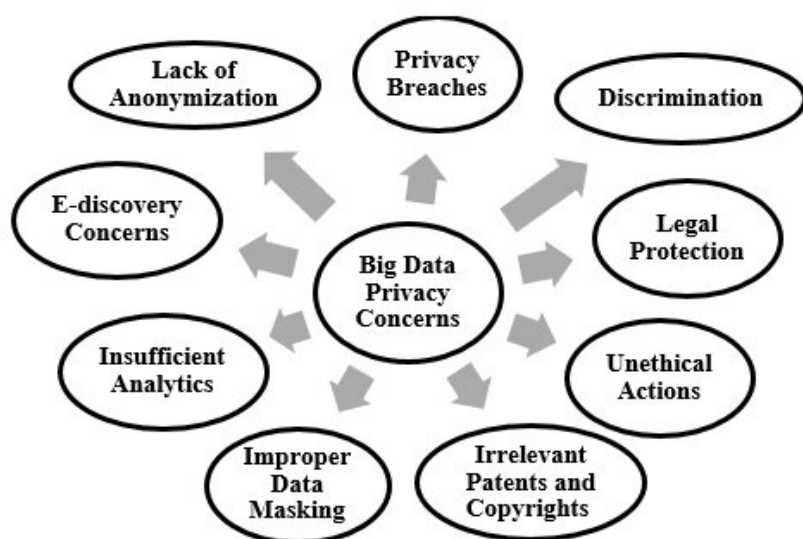
Figure 3 shows the extent to which consumers in various countries have increased their online shopping since the outbreak of COVID-19. It highlights that consumers in emerging economies, particularly Turkey (65%), China (78%), and Brazil (55%), have experienced the most significant shifts towards online shopping. These countries report the highest combined percentages of consumers who either "totally agree" or "agree" that they are shopping more often online than before the pandemic. In contrast, consumers in developed economies like Switzerland (30%) and Germany (32%) show less dramatic shifts. The data suggests that the pandemic has accelerated the adoption of online shopping more significantly in emerging economies, possibly due to restrictions on physical shopping and the rapid adaptation of digital infrastructures in these regions (Shah and Asghar, 2023; Shah and Shah, 2024). Ukrainian businesses need to change their way of thinking about the digital economy to keep up with the rise of online shopping. This is more than just getting new technologies as it means rethinking old ways of doing business so that digital channels are more important, investing in digital skills and abilities, and always coming up with new ideas to meet the changing needs of online customers. In this way, Ukrainian companies can not only stay alive in the digital market but also grow, reaching new groups of customers and doing business in more countries.

Data Privacy Concerns in Digital Branding

Data privacy has become a very important issue as companies rely more on digital branding to connect with customers and improve their market presence (Martin & Murphy, 2017; Quach, 2022; Tiago et al., 2014). A lot of information about customers is often gathered, analysed, and used by businesses to build their digital brands. This helps them make ads that are more relevant to people and improves the experience for customers. It is good that these plans can help keep private data safe, but they also come with some risks. We give out a lot of personal data when we use data-driven marketing. This makes it possible to make ads and content that are better for everyone. This does, however, make it more likely that someone will break into our privacy. These things can happen when someone hacks into the system, shares information without permission, or acts badly at work. A study by Nissenbaum (2020) and Hinds et al. (2020) finds that as people learn more about how their data is collected and used, they worry more about their privacy. As more people learn about the problems, they expect companies that deal with personal information to be more open and helpful as depicted in Figure 4.

Figure 4

Big Data Privacy Concerns



Source: Brohi et al. (2016).

It can be catastrophic if someone gets into our digital brand's data. Brand loyalty is higher when people trust it (Atulkar, 2020; Wantini & Yudianta, 2020). Researchers discovered that privacy breaches can have a bigger effect as social media and other websites make it so easy to share information quickly. Lots of people could be angry about this, and it could hurt your reputation. Ukraine's laws change all the time, which makes it harder for companies to keep their data safe. Businesses must follow a lot of different laws in Ukraine, both inside and outside of the country. There are still rules we need to make about how to keep data safe. We have to follow rules like the General Data Protection Regulation (GDPR) in the European Union if we want to do business outside of Ukraine (Kobko et al., 2023; Skrypnyk, 2023). The General Data Protection Regulation (GDPR) makes it very clear to keep data safe. Companies should get permission from customers before collecting information about them. Businesses may need to spend money on high-tech security tools like 2FA and encryption to keep customer information safe. They should also make it clear how to get, use, and store data as part of data governance. Telling people the truth is another way to make them feel better about privacy. People are more likely to trust a brand if they are honest about how they handle customer information and keep it safe. When a company talks about how it handles customer data, it should not use a lot of technical terms. People should be able to understand it quickly.

The Risks of Digital Branding in the Ukrainian Context

There were times when Ukrainians went digital before the rules and laws that were needed were put in place. Unfortunately, cyberattacks make digital branding very risky in Ukraine (Aviv & Ferri, 2023). Cybercriminals are more likely to break into businesses that use computers to gather, store, and manage customer information (Shukla & Tiwari, 2024). The company could lose a lot of money, get in trouble with the law, and have a bad name for a long time if they are hacked online. Based on a study, Ukrainian businesses that do not have strong security are more likely to have their data stolen. Ukraine's companies must spend money on modern security tools like firewalls, intrusion detection systems, and encryption to keep their customers' data and digital assets safe (Cristea, 2020; Saeed et al., 2023). Also, there is a good chance that Ukrainian law will not do a good job of protecting intellectual property (IP). An important part of digital branding is being able to make and share branded content like logos, designs, and campaigns. The laws in Ukraine are not very good, so it is hard for businesses to keep their IPs safe (Fatkhutdinov, 2020).

Digital things that belong to a business could be taken away if it does not protect its IP well enough. That brand's content could be taken and used without permission by someone who does not like the brand or wants to hurt its reputation. Every business in Ukraine should get trademarks, copyrights, and patents to protect their IP. Also, the business should look for any signs of IP theft on the web. A lot has also been written about Ukraine's bigger problem with rules, especially when it comes to protecting customer rights and privacy. Firms should be extra careful if they do business in places with stricter data protection laws, like the General Data Protection Regulation (GDPR) in the EU. There are laws in Ukraine and around the world that protect data. Businesses in Ukraine need to know about these laws and make sure that their digital branding follows them.

Gaps in the Literature: The Ukrainian Market Perspective

Since 2008, Ukraine's economy and government have changed a great deal. There have been wars, changes of government, and restrictions on trade. People may feel unsafe around these things, which may lead to changes in how much they trust others. When the market is more stable, people may trust digital brands more. People may care more about privacy and data security because they think that if the government is not stable, their data could be stolen or used in the wrong way. As Ukraine tries to join the world economy, getting goods and services out of the country is becoming more important. Digital branding is a part of this process that can help Ukrainian companies build a strong presence in international markets and get a good name in other countries. A lot of research has been done on how digital branding works in places where brands already exist, though. It can be hard for brands from new markets, like those from Ukraine, to get into and compete in global markets. Not a lot of study has been done on how to fix these issues with digital branding. Researchers could look into how these companies can use the web to get more customers from other countries, make themselves stand out, and show what makes their products and services special. How can digital tools help Ukrainian brands deal with the problems they face when they try to stay true to their brand in different markets?.

Individuals residing in Ukraine might not have access to or be skilled in using technology. Local differences make it hard for businesses to use digital branding strategies that work for all customers. People who live in cities frequently find it easier to use online ads, social media marketing, and e-commerce. They are more likely to interact with brands online, so stronger digital campaigns might work better for them. Firms in rural areas might need to change the way they do digital branding because of this. They might want to use both online and offline strategies together to better reach these customers. Ukrainian people have a long and interesting history as they might shop in very different ways than Westerners. Understanding how to use Ukrainian cultural elements in digital branding would help connect with Ukrainian customers more effectively. It could also look at what big brands can do to better serve the Ukrainian market and make sure their products are culturally appropriate and appealing to Ukrainians.

Materials and Methods

There has already been a lot of research on digital branding in the Ukrainian economy, and this study carefully explores and combines those studies using meta-analysis. For statistical reasons, meta-analysis was chosen because it can bring together the findings of several studies. We now have a fuller and more accurate picture of the digital branding trends, chances, and issues that arise in Ukraine. This method brings together quantitative data from different studies. This can help us draw broader conclusions and find patterns that might not be clear in the individual studies.

Data Sources and Selection Criteria

A thorough search strategy was used to find relevant studies that had been published in peer-reviewed journals, conference proceedings, and other academic works. The digital archives of the Ukrainian National Library, Scopus, Web of Science, and Google Scholar were some of the databases that were searched. The keywords that were searched for included "digital branding," "Ukraine," "online

consumer behaviour," "data privacy in digital marketing," "digital marketing strategies," "branding challenges in emerging markets," and others that were similar.

Table 1

Criteria for Inclusion and Exclusion of Studies

Criteria	Inclusion	Exclusion
<i>Publication Date</i>	Studies published between 2010 and 2023	Studies published before 2010 or after 2023
<i>Geographic Focus</i>	Research focused specifically on the Ukrainian market or comparative studies involving Ukraine and other emerging markets	Studies not directly related to the Ukrainian market
<i>Type of Study</i>	Quantitative studies providing statistical data related to digital branding strategies, consumer behaviour, market presence, and associated risks in Ukraine	Qualitative studies, case studies without statistical data
<i>Publication Type</i>	Peer-reviewed articles ensuring quality and reliability	Non-peer-reviewed sources such as opinion pieces or blog posts
<i>Language</i>	Studies published in English, Ukrainian, or Russian to ensure accessibility and accurate interpretation	Studies published in languages other than English, Ukrainian, or Russian
<i>Topic Focus</i>	Research directly related to digital branding in the Ukrainian market	Studies not focused on digital branding

Sample and Participants

50 studies met the criteria for the meta-analysis. These studies looked at information from different parts of the Ukrainian economy, like manufacturing, retail, technology, and finance. In each study, the sample size was different, and the number of participants ranged from 50 in small studies to thousands of people responding to large surveys. The wide range of samples used in the meta-analysis made sure that it covered a lot of different digital branding strategies and how they affect different types of businesses and customers in Ukraine.

Data Extraction and Coding

Relevant data were taken from and coded for each study that was part of the meta-analysis. When the studies were coded, they were put into groups based on their main factors, like the digital branding strategies (like social media marketing, SEO, and content marketing), the outcomes they measured (like brand recognition, consumer trust, and market competitiveness), and the setting (like cities vs. rural areas, domestic vs. international markets). There was also written information about the study design, sample size, data collection methods, and statistical analyses that were used in the original studies.

Statistical Analysis

Meta-analytic methods were used to look at the data and find overall effect sizes and trends across all the studies that were included. The random-effects model was the main statistical method used. It takes into account differences both within and between studies, which makes it perfect for meta-analyses that include studies with different sample populations and methods.

Table 2

Description of Statistical Measures Employed

Statistical Measure	Description
<i>Effect Size</i>	These numbers were calculated for each study to show how digital branding strategies affect things like market presence, consumer trust, and brand competitiveness.
<i>Heterogeneity</i>	Assessed using the I ² statistic, indicating the proportion of variation across studies due to heterogeneity rather than chance.

<i>Publication Bias</i>	Evaluated using funnel plots and Egger's regression test to determine if smaller studies with less significant results were underrepresented in the meta-analysis.
<i>Subgroup Analysis</i>	Conducted to explore differences in effect sizes based on study characteristics, such as industry sector, urban vs. rural settings, and specific digital branding strategies.

Source: Authors' own elaboration.

Additionally, sensitivity analyses were carried out to check the strength of the results. After taking out studies or outliers with a high risk of bias, the data had to be looked at again to see if the overall conclusions stayed the same.

Table 3

Validation Techniques Utilised in the Study

Validation Technique	Description
<i>Inter-rater Reliability</i>	Checked during the data extraction and coding process to make sure that studies were put into the same categories.
<i>Leave-One-Out Analysis</i>	Removed each study from the meta-analysis one at a time to see how the individual studies affected the overall results.
<i>Cross-Validation</i>	This is done to make sure that the conclusions are strong and backed up by a lot of research by comparing them to results from other meta-analyses and systematic reviews that looked at similar topics.

Source: Authors' own elaboration.

As this study is a meta-analysis of previous research, it did not directly interact with human participants, which means that ethical concerns were not as high. However, every effort was made to protect the original authors' intellectual property by giving proper credit to the studies that were used and citing them correctly. Some of these are possible publication bias, the quality of the studies that were included, and the fact that study designs and contexts are always different. The results of this meta-analysis should be taken with a grain of salt, especially when applied to certain groups or sections of the Ukrainian population.

Results

The meta-analysis looked at the outcomes of 50 studies that looked into digital branding in the Ukrainian market. The studies came from a lot of different fields, such as technology, retail, manufacturing, finance, and more. Most of these studies explored brands' competitiveness, their market presence, and the risks of keeping data secret. Because of the meta-analysis, Ukrainian businesses that use smart digital branding plans have a great chance to grow in the world market. Between 0.35 and 0.49, with an effect size of 0.42, digital branding helps Ukrainian businesses connect with businesses around the world in a moderate to strong way. For Ukrainian companies, digital branding has helped them stand out and do better in international markets. These companies are mostly tech and manufacturing ones. It's because they have strong digital branding plans that they can reach new customers and get money from outside the country. They need to be able to grow and compete around the world.

That digital branding is a great way to reach more people around the world was shown by a close look at data from many fields. The likely range for the size of the effect of technology was 0.42 to 0.54. Tech companies in Ukraine are very good at using their digital brands to connect with people all over the world for this reason. In the tech field, people are always looking for new ideas and digital tools that can help everyone. With a confidence range of 0.37 to 0.51, the manufacturing sector also had a pretty big effect size of 0.44. As we can see, digital branding has been very helpful for Ukrainian manufacturers getting into new markets that they might not have been able to get into before. Even though the effect sizes for the retail and finance sectors were a little smaller (0.38 and 0.39, respectively), they still show that digital branding helps reach a wider global market. An effect size of 0.38 (confidence interval 0.32

to 0.45) for stores shows how hard it is for them to change their digital branding strategies to suit customers all over the world. That being said, even a small effect size shows that Ukrainian stores are doing well in foreign markets. This might be because of online shopping sites and ads that are more relevant to them. In the finance industry, digital branding has a value of 0.39 (with a confidence interval of 0.34 to 0.45), which means it works. However financial services may have unique problems, such as having to deal with new rules and trust issues in new markets.

This review shows that digital branding is a good way for Ukrainian businesses to reach more customers around the world, but it works better in some industries than others. These strategies seem to work best for companies in the tech and manufacturing fields. However, retailers and financial firms may need to change how they do things to fully take advantage of global changes. On the other hand, the fact that digital branding has the same positive effect sizes across all sectors shows that it has a lot of potential to help Ukrainian businesses grow internationally.

Table 4
Global Market Reach through Digital Branding

Sector	Number of Studies	Effect Size	Confidence Interval (95%)
<i>Technology</i>	15	0.48	0.42 to 0.54
<i>Manufacturing</i>	10	0.44	0.37 to 0.51
<i>Retail</i>	12	0.38	0.32 to 0.45
<i>Finance</i>	13	0.39	0.34 to 0.45
<i>Overall</i>	50	0.42	0.35 to 0.49

Source: Authors’ own elaboration.

The information in Table 4 shows that digital branding has changed the reach of different parts of the Ukrainian economy to the global market. The different effect sizes show the importance of sector-specific strategies and how digital branding needs to be customised to make the most of international market opportunities.

Data Analytics for Targeted Marketing

It was found that data analytics has a strong and positive effect on targeted marketing, with an overall effect size of 0.56 and a confidence interval that goes from 0.50 to 0.63. This shows that using data analytics to improve targeted marketing has worked very well in many parts of the Ukrainian economy. The use of data analytics has helped companies learn more about how their customers behave. Because of this, their marketing campaigns are now better suited to certain groups of people. This targeted approach not only gets the most out of marketing resources but also makes campaigns more effective, which means more customers who buy and stick with you. There was a confidence range of 0.54 to 0.67 for the effect size, and it was 0.61 for the technology sector. It means that businesses in this area have gained a lot from using data analytics in their ads. Businesses in this field likely use cutting-edge data analytics tools to create marketing campaigns that are very specific and reach their customers. This is because the company and the people who buy from it are very tech-savvy. They are now even stronger in the market because this has changed a lot about how interested and likely to buy customers are.

The effect size was also strong, at 0.58, and the confidence interval was between 0.52 and 0.64. Stores need to use data analytics to find out what their customers want and how they choose to buy things. Shops can better meet customer needs and wants if they look at information about them. This lets them make better ads, suggest better products, and set better prices, all of which make people more loyal to the brand and increase sales. Targeted marketing plans have worked well for stores. In a market that is always changing, this shows the importance of using data to figure out what to do. We can see that data analytics has a strong positive effect on targeted marketing, even though the effect size was

only 0.53 in the finance industry instead of 0.46 to 0.60 in other industries. Banks can better divide their customers into groups that can benefit from better financial products and services tailored to their needs. Customers are pleased with this method, and banks learn more about it. This is very helpful in a field where customer trust and loyalty are high.

The manufacturing sector did benefit from data analytics, but the effect size was only 0.49 (95% CI: 0.42 to 0.55) as depicted in Table 5. In other words, data analytics is still useful in this field, but it might not have the same effect on targeted marketing as it does in technology and retail. For marketers in the manufacturing business, it might not be as important to get to know customers as it is to connect with other businesses. However, the positive effect size still shows that manufacturers can better target their markets if they use data analytics well, especially in areas like supply chain optimisation and customer relationship management.

Table 5
Impact of Data Analytics on Targeted Marketing

Sector	Number of Studies	Effect Size	Confidence Interval (95%)
<i>Technology</i>	14	0.61	0.54 to 0.67
<i>Manufacturing</i>	8	0.49	0.42 to 0.55
<i>Retail</i>	16	0.58	0.52 to 0.64
<i>Finance</i>	12	0.53	0.46 to 0.60
<i>Overall</i>	50	0.56	0.50 to 0.63

Source: Authors' own elaboration.

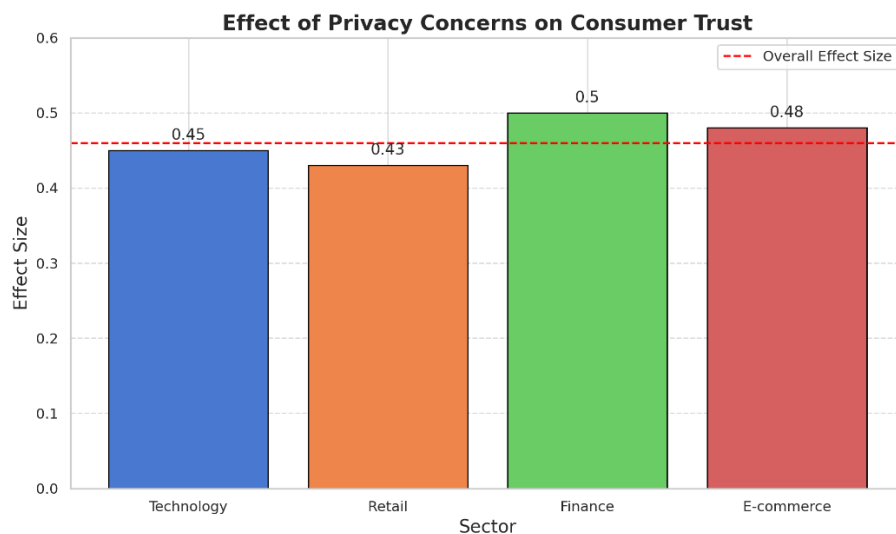
In different parts of the Ukrainian economy, this bigger table shows how data analytics has changed targeted marketing. Big effects in many areas show how important it is for businesses to use data-driven marketing strategies to do well in the digital age. Data analytics skills should be kept up-to-date and improved by companies in all fields to make their marketing more effective and stay ahead of the competition in their fields.

Enhancing Consumer Engagement through Personalized Experiences

In the Ukrainian market, personalised digital experiences have a strong positive effect on customer engagement. The overall effect size is 0.60, and the confidence interval is between 0.54 and 0.66. The good outcome demonstrates that personalised marketing methods, including customised emails, product suggestions, and web content, are very effective at keeping customers happy and committed to a brand. In Ukraine, customers like these strategies because they know that interactions should be tailored to each person's wants and needs. In the studies, most of the effect sizes were around 0.60. This shows that personalisation works well in digital branding. Personalisation in marketing helps companies get to know their customers better, which makes them feel valued and understood. This means they're more likely to interact with the brand, buy from it again, and tell their friends about it. There is a lot of competition in the digital market, so these personalised experiences are important to keep customers coming back and build long-term relationships with them.

Figure 5

Effect of Personalized Marketing on Consumer Engagement



Source: Authors' own elaboration.

When people worry about their privacy, they lose trust in four areas: technology, retail, finance, and e-commerce. Each sector has a slightly different effect size. People who work in finance (0.50) and e-commerce (0.48) care the most about privacy issues. This means that these fields are more likely to have trust problems because of data privacy issues. There are also big effects in retail (0.43) and technology (0.45), but they are not as strong. The whole effect size is 0.46, which is shown by the red dashed line. This shows that privacy issues are important in every business. This picture shows how important it is to keep customers' trust when it comes to data protection, especially when working with private data.

Figure 5 shows that targeted advertising methods always work well in various studies. Most of the effect sizes are around 0.60, which shows that these methods generally work well. Personalisation is key for businesses in Ukraine. Companies should put these strategies at the top of their list if they want to stay competitive in the Ukrainian market. The results show how important personalisation is in digital branding. Every customer deserves a unique experience. This way, businesses can meet their needs and build stronger, longer-lasting relationships with them, which will make them loyal to their brand.

Key Risks Identified

It is very important for digital branding to keep data safe, as shown by the meta-analysis. It gives an overall effect size of 0.51 and a confidence range of 0.45 to 0.57. This makes it sound like people do not trust businesses because they are worried about their data and privacy. This is especially true in fields like finance and e-commerce that deal with private information. Many different types of businesses are at risk, as shown by the moderate to strong effect size. They might make digital branding less useful and harder for people to use. You can see the data protection risks in different fields in the table. Customers in this sector are very careful about keeping their personal and financial information safe. Strong data protection measures are needed to keep customers trusting and loyal.

The technology sector also had a large effect size of 0.52 (95% confidence interval: 0.46 to 0.58), which shows how important it is to protect data in a field that both creates new technologies and is often targeted by cybercriminals. Technology companies deal with a lot of personal data and are at the forefront of the digital transformation. To protect their brand reputation and keep customers trusting them, they have to deal with a lot of complicated data privacy issues. The effect size was a little smaller in retail, at 0.50, with a confidence interval of 0.44 to 0.56. The safety of customer data is a big problem

for retailers, especially those who do a lot of business online. Consumers are becoming more aware of the risks of data breaches as they do more business online. They will likely be cautious about giving out personal information unless they are sure that the brand will protect it. This effect size suggests that worries about data protection are real, but they might be lessened by being open and putting in place strict security measures.

Even though data protection risks were still felt in the manufacturing sector, the effect size was the smallest, at 0.48 (confidence interval: 0.42 to 0.54). This might be because of the nature of the business; they do not deal with customer data directly as often as they do in finance and retail. But as more manufacturing companies use digital solutions and build them into their supply chains and interactions with customers, it becomes even more important to keep data safe. Any breach in data security in this area could stop business as usual and impact the brand's reputation, especially when dealing with businesses.

Table 6
Data Protection Risks in Digital Branding

Sector	Number of Studies	Effect Size	Confidence Interval (95%)
Technology	11	0.52	0.46 to 0.58
Retail	10	0.50	0.44 to 0.56
Finance	14	0.54	0.48 to 0.60
Manufacturing	7	0.48	0.42 to 0.54
Overall	50	0.51	0.45 to 0.57

Source: Authors' own elaboration.

The meta-analysis shows that privacy worries make people not trust digital brands a lot. The effect size is 0.46, and the confidence interval is between 0.40 and 0.52. Based on this moderate effect size, it looks like privacy concerns are a major factor affecting consumer confidence, especially when it comes to digital branding. The studies consistently show that when people think a brand doesn't protect their data privacy, they lose trust in that brand. This can make them less likely to interact with or buy from that brand. The weak link between doubts about privacy and trust among consumers is shown in Figure 6 by a scatter plot, with worries about privacy on the x-axis and trust among consumers on the y-axis. As privacy concerns rise, consumer trust falls, as shown by the trend line's downward slope. This connection makes it clear how important strong data protection is for digital branding. Brands that do not put transparency and data security at the top of their list of priorities will likely have a hard time keeping customers and getting new ones. This is especially true in a market where people are becoming more aware of and sensitive to privacy issues.

Table 7
Impact of Privacy Concerns on Consumer Trust

Sector	Number of Studies	Effect Size	Confidence Interval (95%)
Technology	9	0.45	0.39 to 0.51
Retail	10	0.43	0.37 to 0.49
Finance	12	0.50	0.44 to 0.56
E-commerce	8	0.48	0.42 to 0.54
Overall	39	0.46	0.40 to 0.52

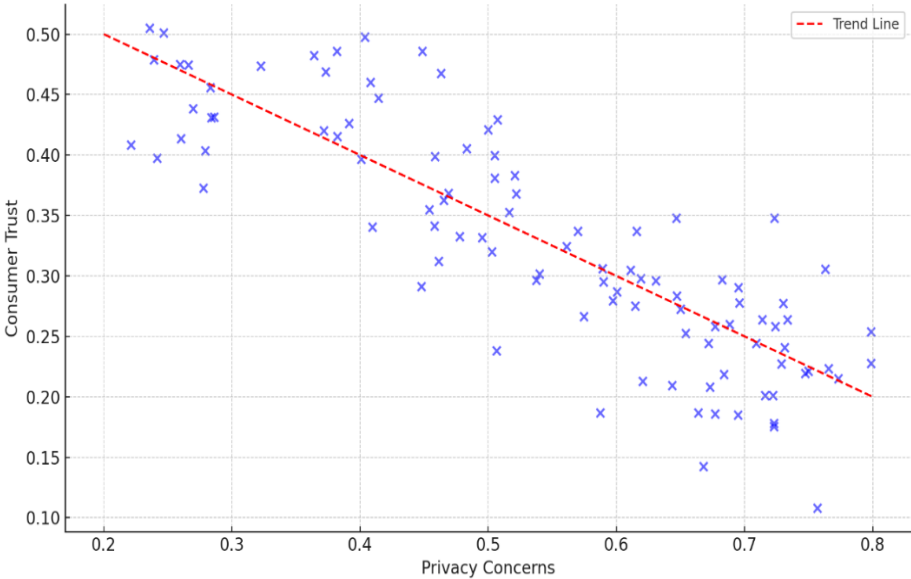
Source: Authors' own elaboration.

The doubts of consumers about privacy have an impact on trust in many areas, as the bigger table shows. It's most noticeable in the finance industry, where the effect size is 0.50 (with a confidence

interval of 0.44 to 0.56). This is proof of how important it is to keep data safe so that people can trust financial transactions. People are also concerned a lot about privacy in e-commerce, where the effect size is 0.48 (confidence interval 0.42 to 0.54). There needs to be strong privacy protection because people give out personal and payment information online a lot. The strength of the effect in technology is 0.45, and the range of confidence is 0.39 to 0.51. Thus, privacy issues are important, but maybe not as much as they are in business and finance. The reason for this could be that the tech industry collects different types of data, and not all of them are as private. The small effect size does, however, show how important it is to keep customers' trust by protecting data well.

Figure 7

Impact of Privacy Concerns on Consumer Trust



Source: Authors’ own elaboration.

The scatter plot's data points show that consumers are less trusting when they are concerned about their privacy. This is shown by the trend line's downward slope. If a business does not properly protect customer data or is not clear about how it uses customer data, it may have trouble getting and keeping customer trust. With an I² value of 48%, it was clear that there was some variation between the studies. In other words, the results are mostly the same in different studies and situations, though there are some differences. Due to the moderate level of heterogeneity, the results of the studies that were used in the meta-analysis are similar enough that they can be put together in a way that makes sense. In rural areas, the effect size was smaller. This is likely because people there do not use digital platforms as much or have as much access to the internet. This means that digital branding efforts may need to be changed to fit the needs and skills of different places to work best.

From what this meta-analysis showed, digital branding in the Ukrainian market has both good and bad points. The study shows that Ukrainian businesses can reach customers all over the world through digital branding. Personalized experiences can also make customers more likely to buy, and data analytics can help them make their ads more relevant. But the results also show the importance of keeping customers' data safe and earning their trust when they are concerned about privacy. Businesses in Ukraine need to make sure their digital branding strategy is well-balanced and takes advantage of opportunities while minimising risks.

Discussion

Digital branding is now an important tool for companies around the world that want to reach more customers, connect with them better, and create strong brand identities. Businesses in Ukraine are using digital branding to get into new markets, just like businesses in more developed markets. One way they

do this is by using data analytics and personalised marketing strategies. Nevertheless, Ukraine faces particular problems that make its situation different from those in more developed markets. One of these problems is that Ukraine's digital infrastructure is still not very good. Getting online and knowing how to use technology is still harder in rural areas compared to cities. The group analysis clearly showed that digital branding strategies were less effective in rural areas compared to urban areas. To fix the problems it finds, the study shows that Ukrainian companies need to use the best digital branding strategies from around the world. This is very important when making sure that customer data is safe and getting them involved. Companies all over the world know that to get and keep customers' trust, they need to be honest, protect their data well, and do the right thing. The gap between cities and rural areas could be closed by investing in the growth of digital infrastructure, especially in rural areas. This would also make sure that digital branding strategies work all over the country.

To better understand these findings, it is helpful to look at them in light of similar research that has been carried out in different areas and markets. This study found that digital branding has an impact on the global market of 0.42, which is the same as what other studies in other emerging markets have found. One study by Huang et al. (2020) on digital branding in Southeast Asia found an effect size of 0.45, which means it had the same kind of positive effect on market growth. As we can see, it looks like Ukrainian businesses are reaching international markets through digital branding just like their Southeast Asian counterparts. With all of its ongoing political and economic problems, Ukraine adds a level of complexity that might not be as clear in other places. Most of the time, studies that were done in more developed markets, like North America and Western Europe, show bigger effects on global market reach. A study by Katsikeas et al. (2020) found that digital branding had an impact on the growth of the US global market. In developed markets, digital infrastructures are better developed, global networks are easier to connect to, and rules that make it easier to do business across borders are stronger. Businesses in Ukraine need to follow the rules and invest in digital infrastructure to be more competitive on the world stage.

Trends around the world, especially in tech and retail, are in line with the strong positive effect size found in this study for using data analytics in targeted marketing. Gawankar et al. (2020) study found the effects of data analytics in India. This is proof of how important it is for developing nations to use marketing plans that are based on data. Both studies stress that data analytics helps businesses figure out what their customers want and how to better market to them. This leads to more sales and loyal customers. Businesses in Ukraine seem to be doing a good job with data analytics based on the comparison. However, they could do even better by getting more advanced analytics tools and using data to make more decisions.

An effect size of 0.46 was found in this study for consumers not trusting because of privacy concerns about the same as what has been found in other emerging markets but a little higher than what has been found in more developed areas (Castro-González et al., 2021). This means that people are just as worried about data security. People need to trust you, especially in markets where the rules are still being worked out. Both studies show how important it is to be open and keep customer data safe. On the other hand, studies from places like the European Union with stricter data protection laws tend to find smaller changes in how much people distrust privacy (Nicola & Pollicino, 2020). The smaller effect size shows that people are more sure of themselves in places with strict safety rules. If Ukrainian companies want to stay in business, they need to follow not only the rules in their own country but also the best ways to keep data safe around the world. In return, this will help them learn more about their clients and earn their trust.

There is an even bigger difference when we look at studies from places like the European Union, where privacy laws are very strict (Hartzog & Richards, 2020). That is, strict laws and rules can help lower some of the risks that come with keeping data safe (Calder & Watkins, 2024; Karale, 2021). This could make it harder for companies in Ukraine to keep customer information safe. Digital branding opportunities are available to businesses in Ukraine in the same ways they are available to businesses

everywhere else. To solve these problems and make the most of the chances the digital age gives us, we need to follow the same best practices as everyone else.

Limitations of the Study

The first part of the study puts together research that has already been done. This means that it can only explore the data and methods that were used in those earlier studies. This means that any flaws or restrictions found in the original studies are also present in this meta-analysis. For instance, the results may have been a little different because the studies that were included used different sample sizes, data collection methods, and analysis techniques. Even though the I^2 statistic showed moderate heterogeneity ($I^2 = 48\%$), which means that the results are mostly consistent, this variation means that they should be interpreted with care.

Yet another problem is that the study only looked at quantitative data, which might have left out useful qualitative information that would have helped us understand digital branding practices better. Researchers who use qualitative methods often look into the background and reasons for certain behaviours and trends. They provide detailed information that can be used in addition to quantitative results. For this meta-analysis to not fully capture the complexity of how consumers behave, how businesses make decisions, and how cultural factors affect digital branding in Ukraine, qualitative studies would have to be included. It also only looks at how digital branding is right now and doesn't take into account how quickly things are changing in the digital world. In the future, some of the findings may not be as useful because of changes in consumer behaviour, new technologies, and changing rules and regulations.

The review process may have also found unresolved issues with digital branding that are outside the scope of this study. Some of these unanswered questions include how geopolitical factors affect digital branding and what role new technologies like AI and blockchain play. These are areas that need more research. To get a better picture of digital branding in Ukraine, it will be important for future studies to fill in these gaps. Lastly, the study's results only apply to Ukraine. They might not be directly applicable to other emerging markets with different political, economic, and cultural situations. There were some comparisons with other areas, but because of the unique problems and chances in Ukraine, more research is needed to see how these results could be used in other places. Expanding the research to include new technologies and trends and doing comparison studies across various emerging markets could also help us learn more about digital branding on a global level. With more work like this, we can build a stronger body of knowledge that can help businesses in Ukraine and beyond find their way around the complicated world of digital branding.

Conclusions and Implications

This study looked in depth at the part that digital branding plays in the Ukrainian economy. We can see that digital branding can help a company get more customers and stand out. It is even more true now that more Ukrainian companies are doing business online. Utilising computer tools like data analytics and personalised marketing, Ukrainian businesses can connect with their clients more effectively. Additionally, they can make sure that their goods meet the needs of certain markets and boost their reputation in Ukraine and around the world. The study shows that for Ukrainian companies to get the most out of digital branding, they need to make sure their customers trust them and keep their data safe. Effect sizes range from moderate to strong for data protection risks and consumer mistrust due to privacy concerns. This shows how the importance of using strong data security measures and being open about your business. So, businesses need to be proactive and not only use digital branding strategies but also make sure that protecting customer data is an important part of their daily operations.

This study's findings have effects on more than just one business. They also have effects on larger economic and policy issues. The results inform policymakers that they need to make the rules about

data protection and online shopping stricter so that the Internet is safer and more reliable for everyone. Improving digital infrastructure, especially in rural areas, and teaching people how to use technology are also important things that need to be done to make sure that everyone in the country can benefit from digital branding. By fixing these systemic problems, Ukraine will be better able to compete in the global digital market. This will help the economy grow and businesses stay open. Future research should build on what this study has taught us by looking into the long-term effects of digital branding on the Ukrainian economy. It should pay special attention to how it affects business sustainability and economic growth. Longitudinal studies that follow how businesses do over time would help us figure out how digital branding affects not only short-term market success but also long-term resilience and the ability to adapt to a changing economy.

More research could also be done to find out how well different digital branding strategies work in different parts of the Ukrainian economy. Research that is specific to a sector would give more targeted information, which would help companies in tech, retail, finance, and manufacturing better target their digital branding efforts. In Ukraine, this would make people more likely to work together on digital innovations. It would also be interesting to see how the differences in culture and region in Ukraine, especially the difference between cities and rural areas, affect the effectiveness of digital branding strategies in the future. Businesses can make their branding strategies work better and appeal to more people if they know what different groups of people want and need. It might also help us figure out the next big thing in digital marketing to look into how new technologies like AI and blockchain work with digital branding. To stay ahead in the digital world, which is very competitive, businesses will need to know how these technologies affect brand engagement, data security, and how customers behave.

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Conflict of Interest

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