

DEVELOPMENT OF MARKETING STRATEGIES FOR BANKS IN THE CONTEXT OF DIGITAL TRANSFORMATION OF THE FINANCIAL MARKET

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Abstract

Mazkur tadqiqotda moliya bozorining raqamli transformatsiyasi sharoitida banklarning marketing strategiyalarini rivojlantirish masalalari tahlil qilindi. Tadqiqot jarayonida raqamli bank xizmatlari, fintech texnologiyalari va mijozlar xulq-atvoridagi o'zgarishlar o'rganildi. Qiyosiy tahlil va tizimli yondashuv asosida marketing strategiyalarining asosiy yo'nalishlari aniqlandi. Natijalarda raqamli kommunikatsiya kanallaridan foydalanish, xizmatlarni shaxsiylashtirish va ma'lumotlarga asoslangan qaror qabul qilish marketing samaradorligini oshirgani qayd etildi. Tadqiqot banklar uchun mijozlar bilan samarali aloqani yo'lga qo'yish hamda raqobatbardoshlikni mustahkamlash imkonini beruvchi amaliy tavsiyalarni shakllantirdi.

Kalit so'zlar: bank marketingi, marketing strategiyasi, raqamli transformatsiya, fintech, raqamli xizmatlar, mijozlar xulqi, personalizatsiya

Аннотация

В исследовании были проанализированы направления развития маркетинговых стратегий банков в условиях цифровой трансформации финансового рынка. Рассмотрены процессы цифровизации банковских услуг, влияние финтех-технологий и изменения в поведении потребителей. На основе сравнительного анализа и системного подхода определены ключевые элементы эффективных маркетинговых стратегий. Результаты показали, что использование цифровых каналов коммуникации, персонализация услуг и применение аналитики данных повысили эффективность маркетинговой деятельности. Исследование позволило сформулировать практические рекомендации, направленные на укрепление конкурентоспособности банков и улучшение взаимодействия с клиентами.

Ключевые слова: банковский маркетинг, маркетинговая стратегия, цифровая трансформация, финтех, цифровые услуги, поведение клиентов, персонализация

Abstract

The study analyzed the development of bank marketing strategies in the context of digital transformation of the financial market. It examined the digitalization of banking services, the impact of fintech technologies, and changes in customer behavior. Based on comparative analysis and a systems approach, key components of effective marketing strategies were identified. The results showed that the use of digital communication channels, service personalization, and data-driven decision-making improved marketing performance. The study provided practical recommendations for

strengthening bank competitiveness and improving customer interaction in a rapidly changing digital environment.

Keywords: bank marketing, marketing strategy, digital transformation, fintech, digital services, customer behavior, personalization

INTRODUCTION

The digital transformation of the financial market changed how banks work today. This change creates both big challenges and new opportunities for marketing plans. Technology continues to disrupt old banking practices. Banks must work in a setting with fast changes and new customer expectations. This shift makes banks rethink how they talk with customers. This shift leads to new digital marketing plans. These plans use data analysis, social media, and personalized financial services. We must look at how banks build strong marketing plans. These plans match new tech advancements and serve the growing number of customers who use digital tools often. We study these plans to see how banking will change in a digital market. This shows that banks need speed and careful planning for the future. Digital tools are changing the whole financial market in big ways. These changes alter how banks work and how they talk to their customers. These new technologies include artificial intelligence, blockchain, and mobile apps. These tools make internal work faster and they help customers much more. Banks use these tools to simplify their internal work and provide custom services to meet what people now expect. Fintech companies now challenge old banking ways every day. This means banks must use new marketing plans right now to keep up. In this market, banks use data well to make specific offers for their customers. Doing this builds stronger bonds with customers and keeps them close. It helps them stay ahead of other banks during these constant market changes.

LITERATURE REVIEW

The development of marketing strategies in the banking sector has been widely studied within the framework of digital transformation and the evolution of financial technologies. Classical marketing theory, as presented in the works of Kotler and Keller, emphasizes customer orientation, value creation, and the importance of integrated marketing communications in achieving competitive advantage [1]. In recent years, these principles have been adapted to the digital environment, where data-driven decision-making and personalized customer engagement have become central elements of marketing strategy.

Kotler, Kartajaya, and Setiawan further expanded marketing theory by introducing the concept of Marketing 5.0, which highlights the role of advanced technologies such as artificial intelligence, big data, and automation in shaping modern marketing practices [2]. According to this approach, digital transformation enables financial institutions to better understand customer behavior and deliver highly personalized services, which is particularly relevant for the banking sector.

Research in digital marketing by Chaffey and Ellis-Chadwick demonstrates that digital channels, including social media, mobile platforms, and online analytics tools, significantly enhance the effectiveness of marketing strategies [3]. These tools allow

banks to interact with customers in real time, optimize communication processes, and improve service delivery. In the context of banking, digital marketing is closely linked with customer experience management and omnichannel interaction.

The transformation of banking systems under the influence of digital technologies has been extensively analyzed by Brett King, who introduced the concept of “Bank 4.0” [4]. According to this concept, banking services are increasingly delivered outside traditional branches through digital ecosystems. This shift requires banks to redesign their marketing strategies to align with digital customer journeys and platform-based interactions.

From a financial perspective, Lavrushin and Zhukov emphasize that the modernization of banking operations, including the integration of digital technologies, directly affects marketing activities and customer relations [5], [6]. Their studies highlight that the competitiveness of banks depends not only on financial performance but also on the effectiveness of communication and service delivery systems.

International organizations such as the World Bank underline the importance of digital financial services in expanding financial inclusion and improving customer access to banking products [7]. These developments create new opportunities for banks to apply innovative marketing approaches and reach previously underserved customer segments.

Recent studies also focus on the role of digital marketing tools in transforming banking services. Empirical research shows that the use of digital platforms, data analytics, and fintech solutions enhances customer engagement and increases the efficiency of marketing strategies [8], [9]. These studies confirm that the integration of technology into marketing processes is no longer optional but a necessary condition for sustainable development in the financial sector.

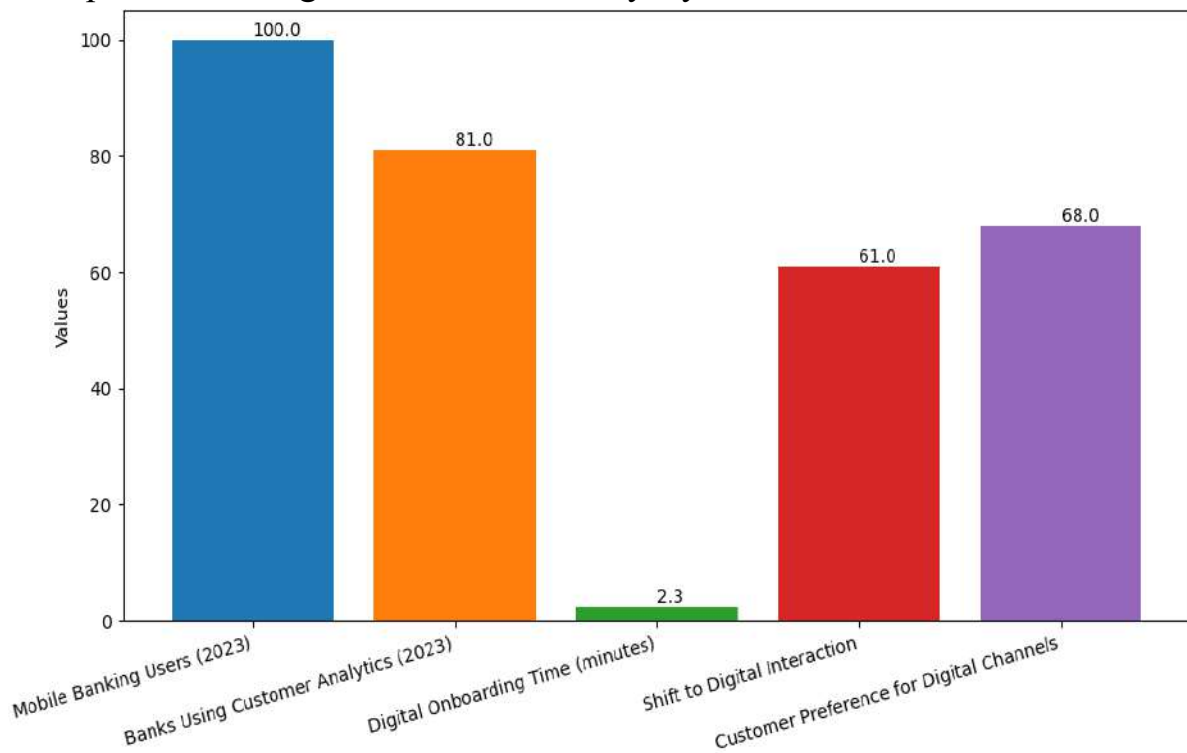
METHODOLOGY

This study employs a combination of theoretical and analytical methods to examine the development of marketing strategies in banks under digital transformation. A systematic review of scientific literature was conducted to identify key concepts, trends, and approaches in digital banking and marketing. A comparative analysis was used to assess differences between traditional and digital marketing strategies in terms of effectiveness and customer engagement. The research also applies a systems approach, considering banks as dynamic entities operating within a rapidly changing digital environment. Additionally, qualitative analysis was used to interpret current trends such as the use of fintech, mobile banking, and data analytics. The integration of these methods ensures a comprehensive and reliable assessment of modern banking marketing strategies.

ANALYSIS AND RESULTS

The bar chart illustrates key metrics in the digital transformation of the banking sector for 2023. Notably, there are 100 million mobile banking users, 81% of banks using customer analytics, and a quick digital onboarding time averaging 2.3 minutes.

Additionally, 61% of interactions have shifted to digital channels, while 68% of consumers prefer these digital methods for everyday transactions.



Picture 1. Key Metrics in Digital Banking Transformation(2023)

Changes in Consumer Behavior and Expectations in the Digital Era

The growth of online tools changes market activity. Both consumer habits and expectations changed in deep ways. People want quick service, more ease, and personal touches today. These wants force banks to change their marketing plans. People rely more on apps and websites for banking. Customers prefer online banking to old ways. People today expect smooth interactions across all channels. They want to move between online and offline services with ease. Honesty and personal talk are now key. Clients want money tools for their specific needs. So, banks must use data for finding client needs. This improves the whole customer experience. It builds loyalty and trust in a crowded market. Digital technology changed what customers want and expect from banks today. Customers want smooth and fast banking that fits their lives perfectly. Banks now spend more time and money to build easy apps and websites for their customers. The growing use of data analytics supports this big shift. It helps banks match services to customer actions. This meets their personal needs. Online banking offers an easy way for everyone to use at any time. Many people now use digital payments and different crypto options for their money. These trends show a clear move away from old physical bank branches. Banks must change their ads to show off new tech. This helps them reach and connect with tech-focused customers who want modern ways to handle their money. Using new tech is not just a choice for banks today. They must do it to stay ahead in a changing market.

Innovative Marketing Strategies for Banks Amidst Digital Transformation

Banks manage the many parts of digital change, and new marketing plans help them stay ahead of rivals. One good method uses data to make each customer contact personal. Banks adjust services and messages to fit specific customer needs and their preferences. They study customer behavior with advanced math rules to improve satisfaction and build loyalty. This helps build long bonds with clients. Mobile banking apps changed how customers connect. They make transactions easy and give fast access to info on money. This change lets banks use specific ads and makes talking to people simple. Banks see that customers get the right offers at the best time. Banks use social media to reach more people and talk to many different groups. They build a community around money knowledge and active brand support. These new plans make the brand strong and show banks as modern groups in a changing financial world. Banks combine digital channels, data analytics, and personalization in their marketing plans today. This shift changes how financial institutions talk to their customers right now. Banks focus much more on the customer now than in the past. They use different digital platforms to reach more people. They tailor what they offer to meet the specific needs of every client. Financial institutions harness data to learn about consumer behavior, preferences, and trends. This knowledge helps banks predict what customers want with more precision. They then run marketing campaigns for specific targets. Personalizing financial products and services makes customers happier. It builds loyalty among users and clients expect interactions that match their own personal financial goals. Using these digital strategies is a requirement today. It is no longer just a simple improvement for them. Banks must do this to succeed. Technology changes the financial market fast and competition grows.

CONCLUSION AND SUGGESTIONS

Banks must create new marketing plans, and financial markets are going digital. Banks need these plans to stay competitive, and they also keep customers active. Financial firms face a digital space today. They must change old marketing habits into flexible, tech-based plans. These plans should value how customers feel. They also use facts from data. Digital tools improve how banks talk to people. This lets them customize what they offer. Banks can then meet the specific needs and desires of many types of customers. A strong presence online helps. Fast service delivery builds trust and loyalty among users. Banks with fresh marketing ideas in this digital setting will manage the complex finance sector well. They will grow steadily. They will stay useful in a fast-changing market. Banks changed their marketing plans in recent years. New digital tools caused these changes. Major updates include using data analytics to match services to people. These analytics help banks connect with their customers every day. Banks use artificial intelligence to make their tasks faster. This technology helps them run personalized marketing campaigns. Mobile banking and digital wallets are more popular now. This shift forces banks to use many channels at once. They keep their messages the same on all their apps and sites. Future bank marketing will use new digital tools. Banks will spend more time on cybersecurity. They will work hard to keep customer trust. This shift shows banks focus on users in a competitive digital financial market.

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Marketing

ilmiy, amaliy va ommabop jurnali

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Ingliz tili muharriri:

Rus tili muharriri:

Musahhah:

Sahifalovchi va dizaynerlar:

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Tursunov Boburjon Ortiqmirzayevich

Kaxramonov Xurshidjon Shuxrat o'g'li

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"Marketing" ilmiy, amaliy va ommabop jurnalining xalqaro darajasi: **9710**. GOCT 7.56-2002 " Seriyali nashrlarning xalqaro standart raqamlanishi" davlatlararo standartlari talablari. **Berilgan ISSN tartib raqami: 3060-4621**