Received: 1 April 2019

DOI: https://doi.org/10.32025/RIS18014

The Problematics of Digital Driver Classification and Measurement Standards in the Russian Advertising Market

GALINA DERYABINA
NINA TRUBNIKOVA

ABSTRACT

Purpose. The purpose of this study is to analyse one of the most rapidly growing segments of the media industry – the digital market and the drivers of its growth – as well as to identify the best ways of managing it. The authors use the example of Russia: a country with a dynamically growing advertising market.

Design/methodology/approach. Analysis of the relevant content-based Internet advertising classifications constitutes the methodological importance of this work. The study includes a survey conducted by the authors.

Findings. The authors identify how the recent transformations intensify the development of Internet communications by spanning all the traditional segments of the communications industry: television, radio, print press and outdoor communications. The study includes an analysis of relations among the key market players (advertisers, media companies, communication agencies and research companies), accompanying these changes as evidence of their transforming impact.

Practical implications. The absence of clear control systems in Internet communications might lead to the loss of interest in Internet advertising among key advertisers. Only coordinated actions of all the interested market participants will allow for achieving transparency of new communication formats. Thus, consensus becomes an important task for modern Russian communications management.

Originality/value. This study is important in terms of the transforming impact of digital drivers under the influence of social and economic factors. Efficient digital communication requires complex managerial action.

Paper type. Research paper.

Keywords: marketing communications, digital technologies, media, advertising market, content
JEL Code M37.

INTRODUCTION

The advertising industry is one of the intensively expanding segments of the global as well as Russian economy. Therefore, an accurate forecast of its development determines several important directions: the advertisers' communication strategies and the general state of advertising management as well as the functioning of various media, which, to a considerable degree, bases its activity on advertising business models.

The structure of the digital market

“Digital marketing consists of different sub-categories such as social networking, online communities, viral marketing, wikis, and blogs, as well as mobile marketing” (Harvard Business School, 2010; Wymbs, 2011). Weinberg and Pehlivan (2011), refer to “social networks, online communities, wikis, blogs and micro-blog as social media”.

In order to comprehend the situation on the digital advertising market, we should consider the fact that globally and in Russia, the Internet industry represents four markets (Runet Economics, 2016):

- the digital communications market (advertising and marketing)
- infrastructure (software, hosting and domains)
- the electronic content market (games, music, books, mass media and video)
- the e-commerce market (retail, e-payments and travel)

The digital drivers changing the media landscape and the structure of communications in the media-advertising market have the systems character proving the relevance of the study. On the one hand, digital drivers intensify the development of the market of Internet communications as part of the media-advertising industry. On the other hand, it is important to understand that digital drivers generate a competitive environment and affect classical media by contributing to their infiltration into the Internet and engaging the digital inventory. In many ways, these are the same media, but already in the digital medium (Chaffey *et al.*, 2010). This results in the redistribution of the media investments outflowing from the traditional mass media into the Internet by causing the stagnation and slowing down of some segments along with a boost in others. This flow promotes certain communication strategies regarding the choice of media. In order to compete with the Internet, traditional players have to introduce new technologies that are transparent and attractive for advertisers.

General characteristics of the modern state of the digital advertising market

Digital communications are becoming the paramount factor of the entire communications market growth. The Global Digital Report 2018 of WeAreSocial and Hootsuite reveals there are more than 4 billion people around the world using the Internet (Digital in 2018).

In its report on global advertising market trends, released in December 2018, Magna, the centralized IPG Mediabrands resource, reveals that global advertising revenue grew by a record 7.2% in 2018, reaching $552 billion in the 70 countries analysed by Magna. This is the strongest growth rate since 2010, when the ad market recovered after the two years' recession, and the second strongest since 2004, thanks to the combination of the strong demand and the cyclical drivers.

The macroeconomic situation in a country, mainly on the level of consumers (solvent demand, changed consumption structure, etc.), remains the key factor affecting the state of the advertising market (Stolyarova, 2017). However, after the crisis of 2015, the advertising market in Russia recovered much more quickly than the rest of the country's economy.

Internet advertising continues to grow dynamically as its formats rapidly evolve. In the conditions of uncertainty caused by the economic and political situation in Russia in 2014-2015 and the drop in most commodity markets, Internet segment growth slowed down considerably by 18% and 15% respectively (Figure 1).

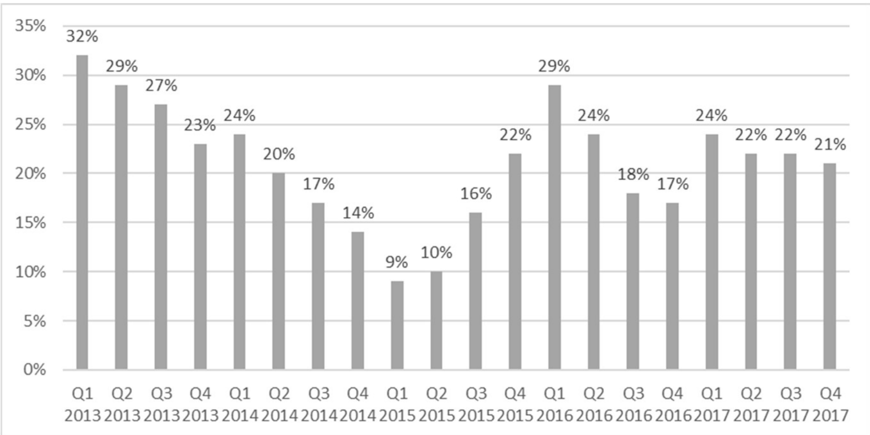

Figure 1. **Internet advertising market growth in 2013-2017, Russia**; Source: based on Russian Advertising Almanac – 2017, http://www.akarussia.ru/download/rre18.pdf

In 2018, the Russian advertising market grew by 12%, reaching 469 billion roubles. The share of marketing services amounted to 115 billion roubles (Figure 2). The highest growth (22%) was observed in the Internet channel, while print press dropped by 12%. The TV channel experienced 9% growth, where the niche TV channels contributed by 38% growth.

Taking into consideration the creative and production budgets as well as advertising agencies' fees, the market amounted to 810-830 billion roubles (12-13 billion USD).

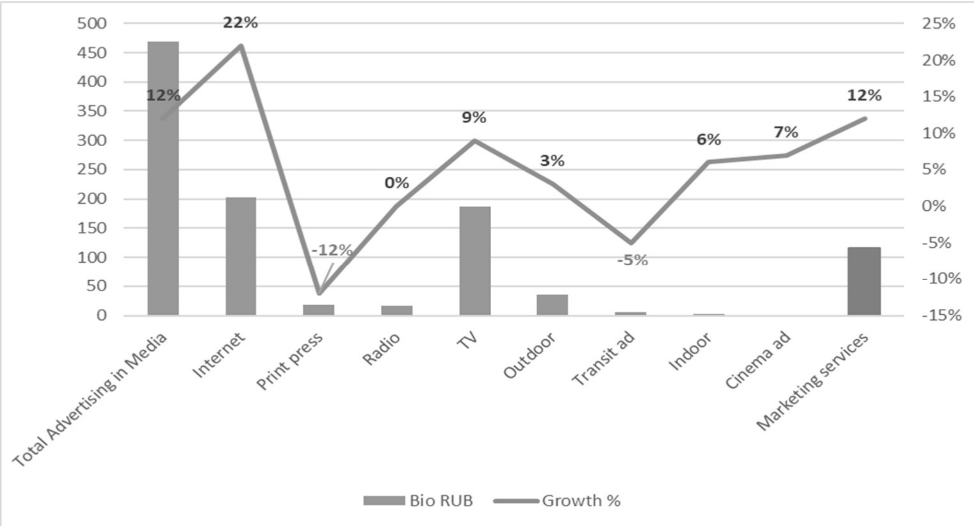

Figure 2. **The size of marketing communications in 2018 (billion RUB), Russia**
Source: based on Russian Association of Communications Agencies, http://www.akarussia.ru/knowledge/market_size/id8690

The significant size of the Internet in the Russian advertising pie is largely explained by a relatively low entrance threshold for small and medium-sized businesses (Radkevich, 2016), the possibility of distanced ad placement given the wide geographical extent of the country, and the presence of major domestic players in search engines, mail and social media.

THEORETICAL BACKGROUND AND METHODOLOGY

The study of the impact of digital drivers in the communication industry is one of the new fields in the global science of economics, marketing and marketing communications, coming from the emerging phenomenon itself. The field has expanded from Internet marketing to the exploration of communication patterns of the digital medium, which is certainly a wider object of study. One of the important aspects of this study is the analysis of the points of influence of digital intensifiers on the basic sectors of the media-advertising market and its key subjects, including the sphere of the methodological management of these processes.

The aspiration of the manufacturer to get the potential buyer interested in the purchasing of goods and services determines the advertising expenses. Therefore, it is logical to suppose that advertising activity, including in the digital medium, correlates in a certain way with the general situation in the economy, which ultimately determines the activity of the market subjects. The authors base their study on consistent patterns characterizing the dependence of advertising industry development on the overall economic situation. In this regard, one has to mention the works of authors (e.g. Picard, 2011; Doyle, 2013; Tellis, G. and Tellis, K., 2009; Sinclair, 2012; Chang and Chan-Olmsted, 2005,) who explored the media economy advertising bonds and the correlation between the overall state of the economy and the activity on the advertising market.

During the economic crisis, company managers demonstrated a more lenient attitude towards digital instruments than the classical media, where in the conditions of the austere economy, the target audience expressed a reaction more clearly and the expenses of communicating were more justified. In this connection, the authors deemed it necessary to study the materials covering the communication activity in the period of recession, when the drop in advertising activity was a universal tendency (Veselov, 2009).

Therefore, the authors take into consideration the results of research on the Russian advertising market, where the structural shift towards digital communication became the legitimate outcome in the period of the economy's after-crisis recovery. This phenomenon has been analysed in depth by numerous authors (Veselov, 2009, 2010; Kolomiez, 2009; Kovylov, 2016), whose works have significantly contributed to the study of the formation of the digital medium in Russia. These researchers have formed the understanding of the fact that the crisis in communication was largely caused by the social-economic consequences of the technical revolution of the late 20th / early 21st centuries and structural reforms of the media-advertising sphere. According to multiple specialists, these tendencies acquire much richer contents when analysed on the level of particular markets in terms of media advertising comparisons. The authors derived significant informational support from the annually issued Advertising Almanac prepared by the Association of Communications Agencies of Russia (AKAR). Respective electronic versions of this important source are accessible on their site and allow for tracing over a decade of history of advertising in Russia. A number of authors, such as Nazarov and Kovalev (2008), apply the territorial approach and study the factors of the country context affecting the connection between economic developments and advertising activity in the digital medium, which leads to qualitative changes in advertising management. The development of industry in different countries is disparate and determined by such factors as demographics, consumption structure, local or global content preference and business models.

The approach applied in this study includes prognostic analysis of the market subjects' behaviour under the influence of digital drivers. Generally, in the global professional discourse there is almost zero opportunity for a single scientist to conduct his own field research – both on the macro level and at the level of a single company. The factor of trade secrets and the high-tech requirements regarding the research tools explain such a limited access to the object of study. Therefore, in order to understand the processes taking place in the digital advertising market, one has to conduct a comparative analysis of the reports and research materials of global companies and authoritative Russian research organizations and apply one's own experience of work at such companies and organizations. The empirical base for the research is comprised of data from the industrial monitoring of advertising on the Russian market (the company Mediascope, formerly TNS Russia). Moreover, the authors use data from a prognostic analytical study of the international companies ZenithOptimedia and GroupM, materials from the analytical centre Vi (now merged with Gasprommedia, together forming the National Advertising Alliance), their own experience and some field studies.

Nevertheless, analysis of introducing digital technologies on the level of a single corporation can also help in understanding the processes as they really are. *This study uses the results of a survey, conducted by the authors,* among Russian companies' representatives, whose professional activity centres on Internet promotion and digital marketing, regarding the effectiveness of investments in various digital segments.

The questionnaires consisted of several open and closed questions and were sent by e-mail. The processing of questionnaires was conducted from April to June 2019. Advertisers responsible for digital promotion, mostly employees of communication departments of both big and small companies, were invited to participate in the survey.

The respondent base was formed based on companies collaborating with the Peoples' Friendship University of Russia in organizing practical experience for students studying Advertising and Public Relations. In general, the respondents demonstrated openness and willingness to participate in the survey in regard to the topics concerning modern trends in interactive promotion.

The survey had an exploratory nature, with the main goal of verifying the influence of drivers, identified by the authors on the basis of analysis of information from open sources, of the digital segment of the communication industry. In total, 42 company representatives were interviewed, which can be considered a representative sample based on the expert status of the respondents and given the aim of the authors to clarify the boundaries of the research field.

The proposition of this study is as follows: the means of purely technological factors cannot solve the problem of transparency in the digital medium and on the Internet. The solution is rooted in the intersection of the organizational and managerial efforts of the entities in charge. The digital drivers intensifying the development of the advertising market and marketing communications have a technological form but social and economic content; their impact sets off complex changes in the life of society. The digital drivers of the market not only affect the market but also change the quality of the entire advertising sphere, drastically affecting all the segments of the media-advertising market. We observe the proof of this impact in the changed managerial behaviour of the key market players: advertisers, agencies, and even consumers.

The technological factors in the digital environment set the conditions for the action of managerial factors. However, these factors per se cannot solve the communication problems, as they act in both positive and negative ways. Thus, the solution may be aggregating the technological, organizational and managerial efforts of the authorized high-status organizations managing Internet advertising, providing expert evaluation of its volume, and acting on the macroeconomic level and in the legal field.

DISCUSSIONS AND FINDINGS

Development of hypotheses

Flexibility in regard to the possibility to adapt to a particular client's media targets seems to be a recipe for success on the rapidly growing market, allowing for working out a unique, non-trivially structured strategy based on the application of individualized instruments. Meanwhile, digital communications, primarily on the Internet, have numerous opportunities for monitoring efficiency in terms of awareness of goods as well as sales, used to generate a system of advertisers' operative control over their advertising budgets.

The digital component ensures creating ads in formats adapted to the user, context and environment. In the perspective of management, the digital medium shows a variety of approaches to the content amplifying the technical means of its delivery. It turns out, however, that the rate of technological development has become so high that it limits the prediction validity period. The precision level already drops on the horizon of the next 10-15 years.

Today, technologies used to make digital communications attractive for management even in periods of crisis work in the reverse direction. The main problem of the Internet for a modern advertiser is the loss of transparency, which helped digital communications to win an important victory over the traditional media and attract the attention of key advertisers in the initial period. In other media, experts can precisely assess advertising budgets, brands, advertising campaigns, particular advertising platforms (TV channels, radio stations, press), categories of goods and services, etc., while the Internet is devoid of adequate tools allowing one to evaluate the budgets of particular market subjects (Nazarov, 2010).

The main problem of the Internet is the lack of transparency of advertising budget volume assessment that occurs due to the deficiency of adequate measurement standards or a universal system, the results of which might be trusted.

Although the media measuring of the Russian Internet is conducted by such serious companies as Mediascope (Web Index project), Gemius (Gemius Audience project) and Comscore (comScoreMMX and Video Metrix projects), the problem is not yet solved. According to some evaluations, platforms showing advertisements to users receive less than 20% of the budget allocated by the advertiser, covering the commission of the media-buying agency which is responsible for the development and realization of advertising strategy for the client, including buying the advertisement, and a long chain of subcontractors and technological mediators managing its placement. Apart from that, even the funds that reach the platform do not serve the advertiser in full.

There is a problem of fraud around the globe as well as in Russia, for example, the placing of a paid advertising announcement out of the user's sight but counting it as shown, or "clicking off" the budget, winding up traffic with the help of various program tricks, etc. The advertiser loses his capital and cannot make an appropriate complaint due to the lack of adequate measurements.

Research companies have enough competences and methodologies but lack the data, technologies, coordination of market participants and resources to get the necessary products on the market. Advertising management must solve the problem of media measurements on the Internet; otherwise, this sphere will ultimately lose financing from influential and authoritative advertisers.

The paramount terminological question today is what to consider as Internet advertising. The classification of the advertising market and Internet advertising should be created based on the type of context presented to the consumer, and not according to the means of transmitting the advertising information. These days, the consumer of digital multimedia information barely notices how the content gets into his field of vision. There is a narrow interpretation of Internet advertising where the advertising is generated by the Internet per se, so-called Internet medium-nurtured content: social networks, search engines, blogs, etc. (Veselov, 2017).

There is a broader concept of Internet advertising which, apart from the specific Internet content, also includes multimedia content, which can exist in different environments and media. One such environment is the Internet medium, used only for delivery and distribution. Thus, the Internet infrastructure successfully delivers the publisher's content (magazines, newspapers, brochures, books, leaflets and catalogues), video content (including television content), and radio content. *It is the content type in its essential aspect that determines the approaches to its promotion.*

Classification of Internet advertising is a methodical question important for the evaluating of size and dynamics of the Internet advertising market. Today, there are many different criteria for distinguishing segments in Internet advertising: type of advertising message (text, "window", banner, textual-graphic image, video clip, branding, special project, etc.); delivery device (computer, mobile gadget, smart TV); pricing/payment method (per click, per visiting, per action, etc.); user information source for advertising targeting (search query, personal data, offline sources, etc.). The habitual division of Internet advertising into "media" and "context" has ceased to reflect reality: this approach did not allow for the defining of numerous borderline cases. The criteria for attributing different formats to a certain sub-segment have not been completely formulated. When the market learns to measure all the accessible screens of content consumption (desktop, mobile gadgets, smart TV, television) and to combine their results, advertising will make a qualitative leap. Therefore, *working out the criteria is vital.*

Returning to the problem of transparency and evaluation of the Internet advertising market in Russia, *questions of classification have become the most important issue for the market players and their clients in the last two years.* The advertising industry, represented by AKAR (Association of Communications Agencies of Russia) and IAB Russia (the Russian division of the non-profit partnership for helping the development of Internet advertising – Interactive Advertising Bureau), apply serious effort to accurately evaluating the true situation in the segment of Internet advertising. However, the two highly respected associations adhere to different classification systems.

This gave rise to the question of coordinating the system of evaluation of Internet advertising market volume, which became one of the most significant events. Working out the classification standards is extremely important, as in this case, the classification is not purely scientifically theoretical, but primarily of a practical character, helping the digital communications segment, constituting an efficient method of promotion to win the competition for advertisers' budgets. In order to achieve this, Internet advertising should have evaluation parameters comparable to other media segments (television, radio, press, outdoor advertising, etc.), and its classification should be universal to allow for comparison with other countries' budget numbers. The classification used by AKAR meets these standards. The "category search" is advertising found in the results based on users' queries, while the "display" is any advertising shown to the user on sites, except "search" and "classified" (small paid ads). The division of Internet advertising into "display", "search" and "classified" reflects the international practice of singling out Internet segments by transnational advertising groups and most Internet associations (Table 1; Table 2).

Table 1

Size and dynamics of Internet advertising by segment in 2017

Segments of Internet ad	Size, in bn. RUB	Dynamics %	Share, %
Search	73.1	25%	44%
Display	93.2	21%	56%
TOTAL	**166.3**	**22%**	**100%**

Source: based on Russian Advertising Almanac, http://www.akarussia.ru/download/rre18.pdf

Table 2

Size and dynamics of Internet advertising by classification of IAB in 2017

Segments of Internet ad	Sub-segmens	Size, in bn. RUB	Dynamics, %
Performance	Search	73.1	25%
	CPX	58.9	19%
	TOTAL	**132.0**	**22%**
Branding	CPM	26.0	23%
	Video	8.3	26%
	TOTAL	**34.3**	**24%**
TOTAL		**166.3**	**22%**

Source: based on Russian Advertising Almanac, http://www.akarussia.ru/download/rre18.pdf

IAB experts suggest classifying the size of Internet advertising in accordance with pricing types, so-called performance branding. According to IAB Russia: "Performance marketing is the concept of building marketing on the side of the advertiser, advertising agency or platform, where the entire set of applied instruments and technologies is aimed to influence a concrete user performing the targeted action. This action might be a visit to the site, call, quality target address, sending of an email address, installing an application, etc.".

Dividing advertising into branding and performance in the classification of IAB virtually clarifies the previously existing sub-segments of "media" and "context" Internet advertising. In case the target is branding, then the instruments solving the image tasks are implied where the payment is made for showing the advertising message (CPM). Meanwhile, if the final goal is a result, then the payment is made for clicks (CPC) or for "leads" (CPL) – for the user's registration on the advertiser's site, leaving personal data, calling, downloading an app, etc. Such an approach implies a result in the form of targeted actions of the user after contact with the ad.

In other words, IAB classify all payment-for-action sales as belonging to the segment of performance marketing. There are three suggested pricing models: CPC (cost per click), CPL (cost per lead) – the cost for a targeted action, e.g. messaging or calling – and CPA (cost per action): the cost for a target action immediately on the advertiser's site, e.g. an order. The segment of performance marketing falls into two sub-segments: search and CPX. The former includes search advertising; the latter encompasses all the rest, including, for instance, social networks. It is not quite clear, though, why such an important and relatively easily evaluated instance as social networks is not classified as a separate sub-segment.

In overviewing the modern principles of Internet advertising classification, one ought to look at how digital drivers transform existing communication practices.

The following characteristics are traditionally regarded as the key advantages of digital media: advanced interactivity, wide possibilities of obtaining various marketing information, individualization or "effective addressing" of marketing content messages to consumers, opportunities for integrating goods and service promotion campaigns, and transnational marketing (Chaffey *et al.*, 2009).

This study includes the following drivers of market growth:

- New conditions and formats of communication dictated by the use of mobile gadgets;
- Communication efficiency control systems accessible in digital media;
- Increased consumer activity and the incipience of a significant C2C (consumer-to-consumer) communication segment;
- The system of digital content and its optimization, including the development of cloud storage technologies and visualization of content that expands the formats for delivering information to the target audience;
- The transformation of social networks from communication platforms to content generators, acquiring new monetization possibilities; the impact of digital technologies on non-digital tools and media.

Let us examine the impact of these drivers in more detail.

THE IMPACT OF DIGITAL DRIVERS: NEW CHALLENGES

Formation of mobile media

The development of mobile technologies has generated a situation where one consumer has several gadgets (smartphone, laptop, etc.).

According to Mediascope data for 2018, the audience of the mobile Internet in Russia reached 75 million people, corresponding to more than 60% of the Russian population, surpassing desktop users, and continues to grow steadily (Mediascope, 2019)

Due to saturation, the segment's growth rate will gradually slow down, but this effect is quite natural for a mature market. Today, accretion occurs primarily not among youth but among the middle aged, 40+ population; thus, the audience is "maturing" and "aging." Today, all the generations, each distinguished by its own activity and intensity of using this channel, exploit the mobile Internet. This is becoming the main viewing channel for the young and active audience; however, other audiences still require other screens: television and desktop. Perhaps the next step will be cross-platform integration of the mobile and desktop platforms, allowing for combining advertising formats regardless of the gadget used at a particular moment.

Today, we can diagnose the change in the model of consuming advertising information brought to mobile gadgets. *Mobile marketing is rightly considered as a market of new possibilities and the main point of Internet advertising growth.* The infiltration of mobile gadgets into daily life is changing the structure of advertising message delivery in specific ways. New formats of ad placement are emerging in the mobile medium, displacing traditional media Internet advertising. The last two years present a trend of converting mobile ads into the standard instrument of interactive adverting.

Mobile advertising is finally becoming the standard tool within the media mix. The trend of mobile advertising transformation from a new and experimental direction into one of the standard interactive advertising tools has continued for the last two years (IAB Barometer, 2018).

The players of the Russian market confirm the willingness of their clients to invest in mobile advertising, along with deeper cross-media digital analytics, which will allow for understanding the structure of spending and forecasting efficiency. The growth of media advertising on mobile platforms is explained by the multiple opportunities of interactive communication with the user, and, therefore, the growing interest on the part of the advertisers. Carrying a personalized message to a concrete user via mobile gadgets is growing in value. The reasons are the increased involvement in consumption, a higher level of trust for the information on the mobile gadget screen, and the possibility of adapting advertising to the users' queries.

Today, *mobile video is reaching the peak of popularity and remains the main trend and simultaneously the growth driver for the entire mobile segment.* Compact, creative video clips go viral, promoting not only sales, but also global recognition of the brand. The possibilities of mobile advertising have attracted companies which did not employ digital communications for promotion before. A good example of traditional advertisers switching to digital are the communicational offers of the telecommunications company Maximatelekom, the operator of Wi-Fi in the Moscow metro, launching the format of a branded page where the user watches a video and advertising banners while waiting for the web connection. The operator's data shows that the top 30 advertisers in Russia place their ads online "underground" (according to TNS (Mediascope)). This allows them to reach over 1.5 million passengers daily that pass an extra hour on the Internet. Beforehand, the audience of the Moscow metro was reachable only via indoor advertising media.

Technologies for expanding analytical possibilities

The advertising management of companies and professional market players expect the most changes with the introduction of *the reinforced analytical component, with maximally narrow targeting via expanding technological possibilities of platforms, which is one of the digital drivers today.*

The quality of measuring and monitoring the efficiency of digital communications is changing under the influence of the new instruments. High-quality marketing data about target audiences can satisfy advertisers' requirements for expense control and efficient budget management. Today, information about consumers' specific media use and goods and service consumption consists of traditional sociological data. Data on users' reactions to specific marketing belongs to the service providers. The key feature of the digital medium is the application of new metrics characterizing audience behaviour: consumers' actions registered in real time, allowing for the precise measurement of the real yield from particular marketing activities, leading to increased conversions due to more precise target instruments. Targeting tools that have gained popularity among Russian marketers are currently multiplying and include geolocation, time, and network behaviour-based data along with social-demographic characteristics. Overall, the way of the digital future is user network databased targeting: networks are embracing a greater audience and contain the user characteristics important for the advertiser.

Today, work with big data is the key trend being realised in the media segment. Massive database targeting helps to economise the advertiser's budget, minimising the amount of non-targeted shows.

The possibility to accumulate and analyse big data allows for rendering advertising more precisely. This is the type of analytics advertisers have an interest in as they aspire to attract the attention of the audience.

Mergers and partnerships of companies which have access to big data are an important trend in today's market. Retailers, banks, and telecom operators store such data. Access to a vast audience allows for obtaining valuable information about users and making targeted offers which take into consideration the particularities of their online and offline behaviour, movement routes, purchases, etc.

However, there are a number of other efficient instruments. GetResponse researchers noted in 2017 that *marketers called email and social media the top two digital channels with a high return on investment (ROI).* The research was based on a survey of 2,520 digital marketers from around the globe working in B2C and B2B: 18% of the respondents from all branches noted that email marketing produced the best ROI; social media came in second with 17%; SEO (search engine optimization) took third place (14%); and context network advertising was fourth (12%). The respondents employed in marketing and advertising agencies rated email marketing, SMM (social media marketing), and search optimization as the top three high ROI channels.

Companies are taking decisive steps towards the development of digital formats or marketing communications based on a high evaluation of their efficiency. The respondents in Russia employed in digital promotion, including FMCG companies and retail and business service representatives, also demonstrated their partiality to email marketing (22%) at a higher rate than in the global survey. SEO optimization proved less popular, in connection with its technical requirements for certain qualifications (15%). Meanwhile, only 40-50% of respondents in Russia (75% in Moscow) provide an electronic address vs. a mobile telephone number, which demonstrates the still low use of this channel by consumers.

Social networks are popular among Russian advertisers. According to the survey, 24% rate them as the most efficient tool in terms of ROI. Perhaps social networks in Russia have not yet become as habitual and trivial an instrument as they are perceived in developed countries, where they have a longer history. The limitation of the survey is the impossibility of determining the respondents' qualifications and experience in applying digital instruments. In Russian companies, there is a lack of qualified specialists to execute digital promotions. Most marketers are simultaneously responsible for classical methods of promotion, so they are unable to focus on this specific and intensively changing professional field.

Today, the number of digital instruments used by companies has grown from 5-7 to 7-9. More than 25% use more than 10 digital instruments (IAB Barometer, 2018).

The survey conducted by the authors among the key advertisers in 2019 highlighted the main changes in the market of interactive advertising during the last year. Among the prominent ones are the growth of mobile content consumption, the development of video formats and social networks, and attention to the quality of content.

To evaluate the involvement of selected advertisers in digital communications, the authors posed the question of the share of the advertising budget spent on digital communications in the company. At the same time, the question of the total budget was not raised due to obvious commercial reasons, and it was not possible to relate the amount of spending on digital communications to the size of the company in this study.

However, it became clear that most advertisers spend around 30 percent of their budgets on digital communications, and the proportion of those who spend more or less is relatively small. The answer "difficult to evaluate", which was given by 8 percent of advertisers, is not related to low awareness but to the inability to differentiate the costs of direct advertising and PR promotion due to the hybrid nature of many formats (see Figure 3).

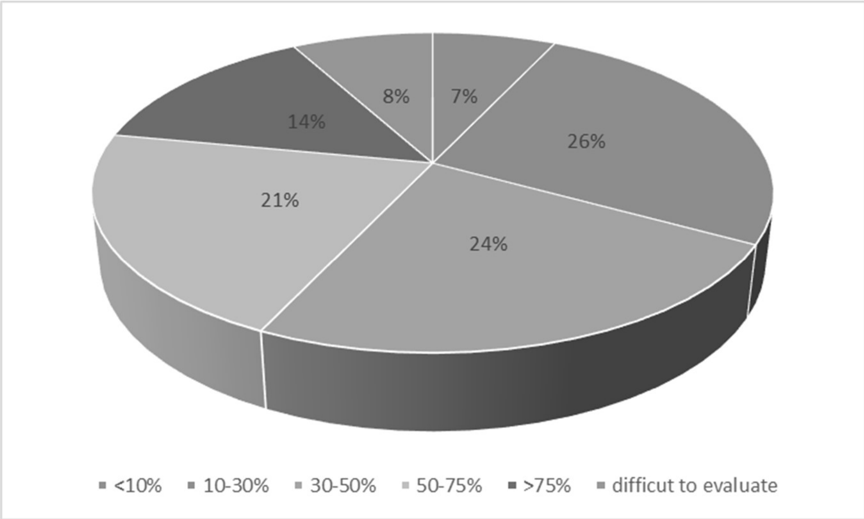

Figure 3. **The size of digital in total advertising budgets of companies, Russia**
Source: Deryabina, G., Trubnikova, N. (2019). Market survey.

Upon discovering the fact that companies have rather significant budgets for promotion in the digital environment, the authors looked at the factors advertisers consider the most advantageous for the development of digital communications. The most popular answer among the respondents was the possibility of targeting, reaching the right target audiences, then the scale of the impact and factors associated with the quality of the impact, meaning such characteristics of content as interactivity, multimedia, and nativeness (several factors could be chosen by the same respondent). Additionally, the respondents noted the problematic state of classical offline media, the effectiveness of which demonstrates a steady decline (see Figure 4).

Meanwhile, there may be numerous other reasons for companies to interact with their target audience through social media. These include brand awareness (Michaelidou *et al.*, 2011), thought leadership, human resource and employer branding (Sivertzen *et al.*, 2013), public relations (Doyle and Lee, 2016) and corporate social responsibility (Reilly and Hynan, 2014).

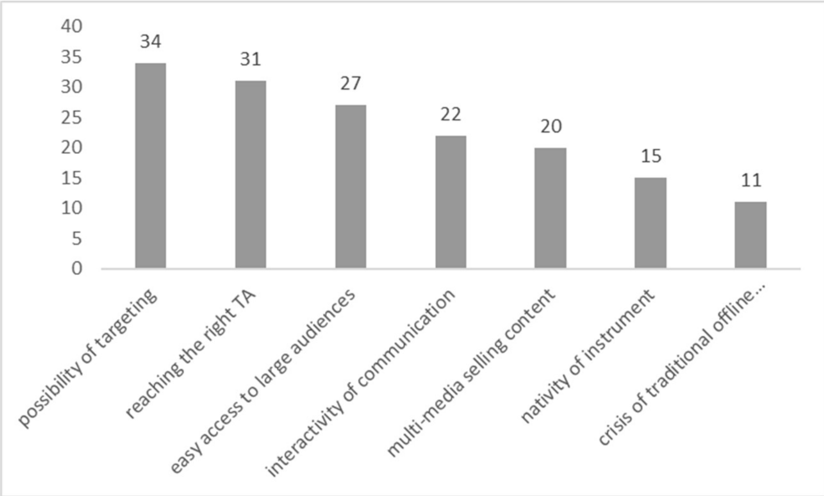

Figure 4. **The factors of interest for advertisers in digital communications, Russia**
Source: Deryabina, G., Trubnikova, N. (2019). Market survey.

The research also helped to identify the most popular digital communication tools, which is especially important for analysis of digital drivers of the advertising market, giving an idea of the modern "menu" of advertisers, the structure of their preferences, and allows for drawing conclusions about the development prospects of a particular tool. Respondents were asked to choose, based on their experience, the most effective and promising communications, developing thanks to the new opportunities offered by the digital drivers of the advertising market (see Figure 5).

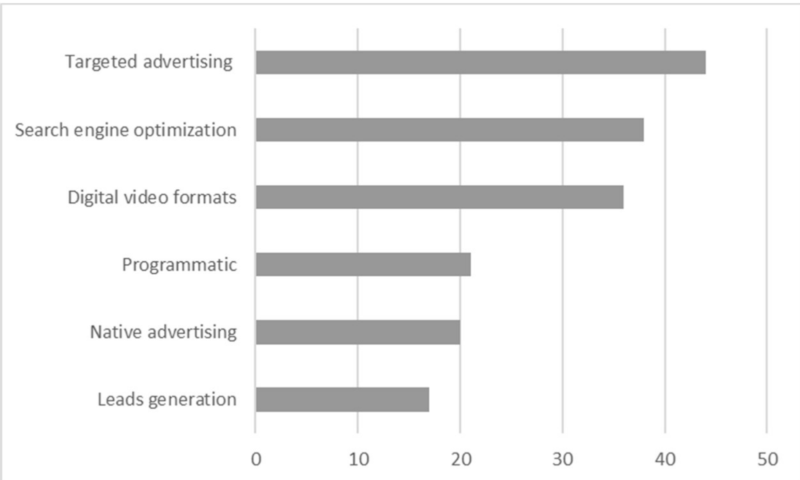

Figure 5. **Digital formats popular among advertisers, Russia**
Source: Deryabina, G., Trubnikova, N. (2019). Market survey.

Targeted advertising in social networks was, as expected, the winner, being an increasingly flexible and successfully customizable tool. Search engine optimization, coming in second, has undergone significant technological changes, providing greater process control to companies. The choice of native advertising, sponsorship, and gamification reveals the humanization of digital technologies, accounting for the "human" requests for games and interactivity.

The choice of effective tools by advertisers confirms the authors' hypothesis on the technological nature of the flagship areas of digital communications, which have a decisive influence on strategies and behaviour of the main players of the media market. At the same time, the active position of companies, their competencies and balanced choice of digital innovations, indicates the importance of strategic management of this segment of communications.

To summarize, the lack of media measurements is becoming a restraining factor in the development of the new segments in classical media as well as the Internet. Measurements help advertisers to identify new marketing priorities and effectively manage their budgets. Advertising in Russia will make an evolutionary leap when Russian marketers learn to measure all the accessible content consumption screens (e.g. desktops, mobile gadgets, smart TVs, televisions) and to combine their results (Radkevich, 2017).

Intensive development of the niche, narrow professional and visual social networks

This driver allows advertisers to concentrate more specifically on their chosen target audiences. In the new digital conditions, individuals' trajectories in the sphere of the media "landscape" have become so diversified that applying traditional advertising schemes is becoming impossible. The opposition of the centralized mass media and personalized media environments manifests itself in the acceleration of social media development. *Among the main trends of the SMM segment, it is necessary to note the improvement in the quality of SMM thanks to the increased professionalism of the market participants.* This was especially important in Russia, lacking a professional infrastructure for training of digital communications specialists. Today the situation has changed for the better thanks to emerging university and college educational programmes as well as a developed system of conferences and industrial events. Apart from this, Russian advertisers are wary of actively promoting their brands in social networks due to unpredictable effects and non-targeted contents that marketers have not yet learned to control (Tulik, 2017).

Indeed, with modern means of delivering advertising material, the industry is gradually losing control over the "meeting point" of a certain advertising message and a consumer as well as the context in which this encounter occurs. Specialists are discussing the necessity of developing native advertising, employing a personalized approach when advertising carries a certain value for the user. In Russia, the segment of social networks follows global trends but also has its own specifics. Thus, Russia is one of the few countries where global players like Facebook and Twitter do not occupy the dominant position. According to Mediascope, the Russian social network VKontakte leads in Russia.

Proximity marketing refers to location-based attributes (Latham, 2017). Location-based marketing focuses on the physical location of potential clients. It adapts to the particular "personal traits of customers by making assumptions about their habits and preferences, based on their location at a particular moment" (Latham, 2017).

Targeted advertising in social networks became the most requested format (according to more than 80% of interviewed advertisers) with the highest growth: 48% of respondents expected its share in the adverting budgets of companies to grow in 2019 (IAB Barometer, 2018).

Mediatisation of trade partners and consumers

Proactive consumer behaviour (when the consumer finds it useful to initiate contact with an advertiser) calls for complex approaches to SMM promotion and other types of digital communications. The changing media environment modifies media consumption and generates the optimal conditions for innovation and individual experimentation in this field.

The technological innovations in the sphere of communications are so radical that they can cause the restructuring of the bases of the entire industry. *The main trend of these institutional shifts is driven by the transformation of the consumer into the active subject of communication* (Zborovskaya, 2015). The process of media consumption is no longer limited by a certain place and time of action. The transformation of electronic media into a natural habitat, a process that specialists call "mediatisation", is highly ambiguous in terms of its social, cultural, and economic consequences (Kolomiec, 2009). It is equally ambiguous for advertising, as the forms of relations in all social institutions – state, family, education, etc. – undergo changes. Digitalization allows users to create communicational messages that are impossible to generate in traditional technology, at a relatively low cost. For instance, making a newsletter is considerably cheaper in an electronic format than on paper.

This technology is gaining special importance among companies with limited consumer reach via traditional media, e.g. pharmaceutical companies. Companies rent or purchase electronic databases to promote their brands via e-mailing or text messaging, combining such messages with promotion methods (discounts, gifts, etc.).

However, digitalization represents certain barriers for effective communication. Owing to digital technologies, people are gradually slipping away from the control and the constant pressure of centralized media, which ceases to carry any meaningful information, and are creating their own, individualized media environments (Kolomiec, 2009, 14). In these conditions, advertising has to employ entertaining online formats to channel marketing information, and gamification has already become one of the most important activity fields for marketers (Zichermann and Linder, 2013). A decade ago, researchers began to argue that the best and most effective form of advertising is interactive, aspiring to engage the consumer in the process of transmitting and widely distributing advertising messages. The digital reality has changed the perception of creativity considerably. Today, professional and amateur cultural productions are not that far from each other. Represented by the new media, the communication environment turns the individual himself into the main advertising platform, thus forming a C2C channel along with the B2B and B2C channels. It is the consumer, endowed with various possibilities to share his opinion on goods and services with many others, who becomes the main distributor of marketing communications (Karyakina, 2010). This tendency has no particular distinguishing traits in Russia, where it completely corresponds to the universal key trends of the development of an information society.

Meanwhile, we are also starting to see the emerging trend of a digital B2B2C channel, especially among international corporations in Russia, where the producing companies involve their trade partners in digital communication with themselves and consumers. They use this channel to appoint tasks, control the execution and measure the trade results, including retail advocacy programmes for consumers.

We are talking here about an emerging trend, as the Internet network, smartphone coverage and retailers' digital skills in Russia are far from ideal and require rather high investments and development. While the final goal of such digitalization is to get closer contact with the consumer, control of sales as well as increased efficiency (replacement of manual fieldwork, i.e. merchandising) is gradually advancing.

Content: personalization and visualization

Content in all its manifestations is one of the most important means by which companies attract users. Today, in the era of informational abundance, we observe the growing importance of quality content, active monetization of content in the digital medium, and the search for new distribution channels. Communicational media depend on content generators as well as consumers. In many ways, advertising (along with music) has shaped the video-clip culture of modern audio-visual creativity. This means that media content is blended into 30-second advertising messages that harmoniously alternate with equally brief informational or entertaining clips (Karyakina, 2010).

AKAR replaced market assessments based on the type of advertising with a measurement based on the type of content. The digital segment has been divided into video, audio and print content.

Table 3. Advertising Market Volume by Type of Content in 2018

Segments	2018 Bn. RUB	Dynamics %
Video Content	**198.0**	**10%%**
Incl. traditional TV	187.0	9%
Cinema (“screen ads”)	1.0	7%
Online video (stream+VOD)	10.0	21%
Audio cContent*	**17.3**	**1%**
Incl. air (FM/AM)	16.9	0%
Digital-audio	0.4	3 times
Print Houses Content	**32.0**	**-3%**
Print	18.0	-12%
Digital	14.0	13%
Out of Home**	**42.8**	**2%**
Internet Services**	**178.6**	**22%**
TOTAL	**468.7**	**12%**

Source: based on Association of Communication Agencies of Russia, http://www.akarussia.ru/press_centre/news/id8678

Publishing content

The digital part of publishing content includes hybrid media (publishing houses owning both print and Internet media) as well as pure digital Internet resources (without print versions).

AKAR and IAB Russia analyse the sub-segment of online video based on a measurement of in-stream advertising. This sub-segment includes the budgets of video advertising of online cinema and websites of TV companies, video hosting, and licensed players in social media. Video advertising is a quickly growing instrument of interactive advertising. More than 75% of surveyed companies use different types of interactive video (traditional and mobile). Among the companies using digital video, 42% allocate separate budgets, while 22% do not divide the budget between interactive video and TV (IAB Barometer, 2018).

Audio content

The market of audio advertising demonstrates the high dynamics of growth driven by the new technologies and formats appearing on the market as well as the new market players. To form a full picture of the audio advertising industry, IAB Russia renewed the audio ad segment map in 2019.

According to IAB study, the audio advertising market volume amounted to 465.3 bn. RUB in 2018, 3 times more than in 2017 thanks to the new players, and was divided into groups: Agencies, Communication Groups, Audio Ad Network, Data, Online Audio Sellers, Tech Solutions, Research, Publishers.

In the second year, the network systems delivering the inventory for audio ads are included in the advertising volume calculation (IAB Russia, 2018).

Video content

The new tendencies are connected with the rapid growth of various technological tools for delivering content to consumers. Never before have advertisers enjoyed such a wide range of targeted commercial information delivery instruments, enabling a 360-degree strategy that employs various platforms for distributing content. One of the major drivers in the sphere of digital advertising is online video advertising. In Russia, Mediascope, the recognized media measurer, monitors Internet advertising. Initially, the company presented information regarding banners' advertising placement and later regarding special Internet projects, out-stream video and native ads.

Today, video ad sales on the Internet demonstrate steady growth rates. The volume of video viewing from mobile gadgets is increasing and will soon exceed computer content viewing. However, with such a variety of advertising media, it has become difficult to get through to the consumer: the multiplication of delivery channels has led to a drop in their efficiency as informational resources (Zborovskaya, 2013) in a diversified, competitive media environment; virtually any content should be advertising by attracting consumers' attention. Creating advertising content is turning into media art or the art of media, the art of presenting goods and services (Kazaryan, 2017).

To replace direct advertising, marketers have developed engaging branded content that is "woven" into everyday life and leans on what people themselves think. Advertisers' digital departments must ensure quick and easy access to this content for the consumer in any environment and on any platform.

Meanwhile, " the big challenge for advertisers, apart from reading the content" has become "finding enough individuals to make comments or feedback to posts" (Michaelidou *et al.*, 2011; Simula *et al.*, 2015). Therefore, it is "crucial to understand if the type of content sharing has any impact on the individuals' willingness to interact with the company through commenting on social media" (Michaelidou *et al.*, 2011; Simula *et al.*, 2015).

Native advertising, which is not identified as a direct pressure to buy, has become a global trend in the last 2-3 years. Russian advertisers, too, have appreciated the advantages of the format, which fits organically into the content. The market players consider the expanded possibilities of visual content provided by the technologies of virtual reality (VR) and augmented reality (AR) to be the determining trend until 2020.

Installing digital technologies in classical media

Digital drivers greatly affect other segments of the advertising pie. If one regards the Internet as a technological platform, then all media are represented today in digital formats in a certain percentage, which is why there is a tangible need for a joint-effort reconsideration by the advertising community of the existing classification of media segments.

In regard to television, with the ongoing growth of paid television and online TV advertising, these segments might slowly ascend to dominance. In developing markets, including Russia, they are notably leaning towards digitization and an outflow of viewers because of smartphones and tablets. In televiewing, Russia is taking its own course. The main feature is that high-quality over-the-air television is free, which is why the per-day number of traditional media-consuming hours has not decreased; on the contrary, it has increased with the additional content viewing online. The choice of content today depends on the viewer's wishes rather than the broadcast schedule. This is happening thanks to so-called non-linear viewing set-ups, including various on-demand video-providing services. Content is also accessible via search engines.

As a technological medium, the Internet has considerably expanded the possibilities of content delivery, including television content. Online video viewing has become a regular practice for Russian megapolis dwellers. According to Mediascope, half of the residents of Russian cities with a population above 700 thousand people watch videos online. The advertising industry is looking for ways to consolidate television advertising space with online video as well as to applicate the Internet technologies to TV advertising. . The interaction can occur in the form of television advertising, with the broadcaster receiving feedback from the audience, or with the audience acting by means of a device to access the Internet, e.g. proceeding to the advertiser's site on their smartphone. In the coming years, television companies (TV channels and other generators of television content) and their partners in Russia will become increasingly active in the digital medium. Existing platforms for distributing television content online will be improved, and new ones will be created.

Similar to other industries, traditional radio has to react to the challenges presented by the development of digital technologies. Currently the main threat to radio stations is posed by advanced streaming services. There are several major players in Russia: YandexMusic, Google Play, Apple Music and SoundCloud, along with VKontakte music listening. For a listener, streaming might have a range of attractive functions: the possibility of playlist and music control, high personalization, etc. Nevertheless, *radio has been winning so far thanks to the professional approach to music shows, higher accessibility, absence of payment, and listeners' loyalty.* Streaming services are continuously evolving in order to eliminate the drawbacks which cause many people to prefer radio. Unfortunately, it seems unlikely for Russian holdings to enter the streaming market: so far, the business has been unprofitable and required huge investments.

Meanwhile, Russian holdings are taking their own route to business transformation, actively developing the sites of their stations and online portals, working on new formats and experimenting with new technologies: audio advertising, online targeting, implementing new analytics instruments, creating new online and offline formats.

The data received can be used to launch advertising campaigns on the Internet where users' interest is piqued in several minutes after viewing a video. Even traditional outdoor advertising employs digital technologies to adapt to different users, contexts, and environments (Mutom, 2017). Digital OOH (out-of-home) media is the key component for the growth of outdoor advertising, while the market of traditional media in this segment remains stable. This branch is currently in the stage of actively transferring to digital formats.

In Moscow, for instance, a process of inventory accumulation is underway. A network of digital 15x5 supersites has been created, and digital billboards, essentially digitized 6x3m screens, are gaining popularity. Brands' interest in digital OOH media is very high; the demand exceeds the supply. Recommendations on how to increase ROI while combining digital and traditional OOH media are being worked out by different groups of advertisers. However, developing such technologies in Russia requires practitioner competence as well as market stability.

Digital formats have become the major drivers of growth. In this situation of high demand, the research company Mediascope began monitoring digital outdoor media in 2018. This monitoring allows for fixing the entire ad placement information, including the exact time and place of the broadcast, spot duration and other data. Mediascope has developed a special method of independent data collection from players at billboards by also analysing the work of digital constructions. Today, they monitor 300 digital constructions of Gallery Company, which launched sales of digital ads last year. Such data has become a convenient instrument of advertising campaign control.

We should not overlook the digital changes in print press and the move of numerous publishers to an online format. As noted, advertising investments in the press are the most susceptible to reductions during periods of economic instability. Television and radio are proving to be somewhat more resilient in times of structural transformations compared to printed media (Zhigunova, 2017), although there are serious reasons to believe this is due to the format of the media rather than the overall market trend.

CONCLUSIONS AND RECOMMENDATIONS

Our conclusions concern the various aspects of the impact of digital drivers on the communication market and its main segments.

1. The study demonstrates the modern state of the communication industry in Russia and its digital market after the crisis caused by the economic instability of 2014-2015 as well as the difficulties brought by the economic sanctions.

The market manifested rapid and stable growth of client activity and the development of its infrastructure.

Meanwhile, the relations between advertisers and communications agencies require new management approaches. Medium-sized and large companies, as locomotives of these changes, entered into digital interaction with partners and began to implement digital solutions to increase the efficiency of business.

2. *Digital drivers represent the most sought-after and rapidly multiplying points of contact between consumers and brands*. Brand communicators must re-evaluate their traditional relations with customers, allowing the latter to choose the format of communication by themselves. This implies an even deeper integration of all the technologies employed in branding in order to better understand and serve the audience.

However, digital instruments have to include strategic integrated approaches in branding and promotion, the ability to see the picture in its entirety, applying the "scanner" of analytics to all activities and, as a result, working out a complex development strategy.

3. Today, new technologies can be used both in favour of advertisers and against them, concealing the true paid advertising coverage and discrediting digital communications. In order to ensure the stable development of the advertising *industry in the absence of clear control systems, advertising management should conduct a policy of openness towards clients and improve evaluation instruments,* which will allow for controlling the targeted application of clients' budgets.

Our recommendations concern the optimization of tactics and strategies of the main market participants in consideration of the impact of digital drivers. These participants, communication industry professionals and companies specializing in the field of digital marketing, are compelled to think about their future in the context of informational changes; for them, digital marketing serves as a means of gaining loyal consumers and a way to preserve their position in a highly competitive market.

The Internet ensures consumer engagement without the abrupt injections of the regular advertising campaigns that were the basis of the media-advertising world in the twentieth century. However, advertisers must understand that Internet communication, once economical and technically uncomplicated, has changed drastically. In the near future, the main social networks will focus on paid content as never before. Without a solid marketing budget, brands will find it increasingly difficult to get access to new viewers on large platforms. Nevertheless, even paid participation does not automatically solve the problem of severe competition: *advertisers should pay attention to the quality of their content and its individualization* while employing new platforms to expand their presence, searching for a target segment among niche audiences and launching innovative products.

Tactical solutions, which are relatively standardized in classical media communications, are becoming paramount in the digital medium. Advertisers and their supporting agencies should remember it is not enough to simply determine and segment the target audience with subsequent budget injections in various promotion channels. It is necessary to understand the client's readiness to purchase a product: how much, at what rate, with the help of which channel, for what purpose, and in which conditions. As shown in this study, the state of digital content is the key driver of communication market development. The study proves that, today, consumers themselves have become active generators of content. In their informational field, they want to see authentic and relevant content. This means that in order to deliver that content, *brands will have to forego editing and censure*. Communication should not look staged; it should occur in real time, in formats such as live programmes, streaming, comments, etc., that do not allow the long discussions habitual to brand managers. Certainly, live content production risks damaging brand image; however, this is the only way to reinforce the loyalty of younger audiences.

The advent of younger generations whose ways of obtaining and using information are different from those of the past is changing the surface of the market. Resources based on knowledge and skills, including competences in the field of marketing, have been among the main sources of competitive advantage in the market during the last decades. This calls for analysis of the changes in training standards for marketing service specialists in the era of digital communications. Many of them are not quite prepared for the current changes, nor do they have the necessary competences to face the new challenges.

One of the main tasks for the future, therefore, is preparation of managers and marketers so that they will be ready to interact with better-informed and technically equipped consumers, using technologies that are more complex and continuously raising their competence, primarily in the field of technology.

Due to the continuous and intensive generation of new knowledge in this sphere, the systematized training of specialists in institutions of professional education is complicated. This is an especially serious problem for Russia, as the Russian education system has just started integrating into the global educational market. Therefore, Russian managers are advised to invest in the professional development of their digital marketers in various new forms (conferences, online courses, training abroad, etc.). These and other systematized efforts will allow Russia to take a worthy place on the global digital map.

REFERENCES

1. Chaffey, D. *et al.* (2009), *Internet Marketing. Strategy, Implementation and Practice*, Prentice Hall, New York, NY, p. 284.
2. Chang, B.H., Chan-Olmsted, S.M. (2005), "Relative constancy of advertising spending. A cross-national examination of advertising expenditures and their determinant", *International Communication Newspaper*, Vol. 67, No. 4, pp. 339-357.
3. Deryabina, G., Trubnikova, N. (2019), Market survey of the authors. Not published.
4. Kemp, S. (2017), "Digital in 2017: Global Overview. Global Agency", available at: https://wearesocial.com/uk/special-reports/digital-in-2017-global-overview (accessed 20.02.2019).
5. Kemp, S. (2018), "Digital in 2018: World's internet users pass the 4 billion mark", available at: https://wearesocial.com/blog/2018/01/global-digital-report-2018 (accessed 25.02 2019).
6. Doyle, G. (2013), *Understanding Media Economics*, Sage Publications Ltd., London, p. 232.
7. Doyle, E., Lee, Y. (2016), "Context, context, context: Priming theory and attitudes towards corporations in social media", *Public Relations Review*, Vol. 42, No. 5, pp. 913-919.
8. Ishunkina, I. (2016), "TNS Russia began monitoring of video ad in internet", , available at: https://www.sostav.ru/publication/tns-rossiya-zapustila-monitoring-video-reklamy-v-internete-24028.html (accessed 15.01.2020)
9. Get response named the top digital channels (2017), available at https://mresearcher.com/2017/06/v-getresponse-nazvali-top-digital-kanaly-s-samym-vysokim-roi.html (accessed 10.02.2019).
10. Global Entertainment and Media Outlook 2016-2020available at: https://www.pwc.ru/en/publications/media-outlook.html(accessed 15.01.2020)Harvard Business School, (2010). "Taking marketing digital", available at http://www.exed.hbs.edu/programs/tmd/Pages/default.aspx?campaign=ee-tmd (accessed 11 March 2017).IAB_Russia Digital Advertisers Barometer (2019), available at: https://iabrus.ru/www/doc/research/IAB_Russia_Digital_Advertisers_Barometer_2019ru.pdf (accessed 15.01.2020)IAB Russia audio ad map (2018), available at: https://iabrus.ru/news/1575 (accessed 25.02.2019).
11. Ishunkina, I. (2019), "The audience of Internet 2019", *Mediascope*, available at: https://mediascope.net/upload/iblock/276/%D0%A0%D0%98%D0%A4_%D0%9A%D0%98%D0%91%202018_Intro_Mediascope_I-Ishunkina.pdf (accessed 25 February 2019).
12. Karyakina, K.A. (2010), "Expired forms and models of new media from an understanding of the audience to create content", *Mediascope*, No. 1, available at: http://www.mediascope.ru/?q=node/524 (accessed 10 June 2017).
13. Kazaryan, K.R. (2017), "Smart Digital", in Kolomiec, V.P. (Ed.), *Russian Advertising Almanac – 2016*, IAA, Moscow, pp. 133-136.
14. Kolomiec, V.P. (2009), "Advertising mediatisation", in Kolomiec, V.P. (Ed.), *Russian Advertising Almanac – 2009*, IAA, Moscow, pp. 8-18.

15. Kovylov, A.I. (2016), “The advertising market during crisis”, in Kolomiec, V.P. (Ed.), *Russian Advertising Almanac – 2015*, IAA, Moscow, pp. 19-24.
16. Latham, A. (2017), “What Is Location-Based Marketing?”, available at http://smallbusiness.chron.com/locationbased-marketing-25650.html (accessed 30 March 2017).
17. Berwitz, S., Letang, V. (2018), “Magna Advertising Forecasts (Winter 2018 Update)”, available at: https://magnaglobal.com/magna-advertising-forecasts-winter-2018-update.
18. Michaelidou, N., Siamagka, N.T. and Christodoulides, G. (2011), “Usage, barriers and measurement of social media marketing: An exploratory investigation of small and medium B2B brands”, *Industrial Marketing Management*, Vol. 40, No. 7, pp. 1153-1159.
19. Mutom, R. (2019), “OOH are a great channel of communication with the millennials”, available at: http://out-of-home.ua/five-reasons-ooh-is-a-great-way-to-reach-millennials (accessed 20 February 2019).
20. Nazarov, M.M. (2010), *Mass Communication and Society. Introduction into the Theory and Research*, URSS, Moscow, p. 354.
21. Nazarov, M.M., Kovalev, P.A. (2008), “Comparative media advertising: comparative analysis of foreign and domestic markets”, *Advertising: Theory and Practice*, Vol. 4, pp. 206-222.
22. Petrova, E.I. (2014), “Web-based media and social networks: convergence periods”, *Communication Research*, Vol. 2, pp. 128-133.
23. Picard, R. (2011), *The Economics and Financing of Media Companies*, Fordham University Press, New York, NY, p. 274.
24. Radkevich, A.L. (2016), “HPA: dynamics, trends and forecast of the Internet advertising in 2016-2017”, available at: http://www.sostav.ru/publication/internet-reklama-dinamika-trendy-i-prognozy-2016-2017-26287.html (accessed 10 June 2017).
25. Radkevich, A.L. (2017), “The Russian Internet advertising market: the particularities of the current stage”, in Kolomiec, V.P. (Ed.), *Russian Advertising Almanac – 2016*, IAA, Moscow, pp. 210-239.
26. Reilly, A.H., Hynan, K.A. (2014), “Corporate communication, sustainability, and social media: It's not easy (really) being green”, *Business Horizons*, Vol. 57, No. 6, pp. 747-758.
27. Runet Economics 2018, available at: http://files.runet-id.com/2018/itogi/itogi18.pdf (accessed 10.02.2019).
28. Plugotarenko, S. et al. (2016), “Runet Economics 2015–2016”, available at: http://files.runet-id.com/2016/presentation-research/presentations/EconomicaRunetaItogy2016.pdf (accessed 10.06.2017).
29. Sapunkova, N.V., Aleksashenkova, O.V. (2017), “Radio-advertising market in 2016 as compared with other main media-segments”, in Kolomiec, V.P. (Ed.), *Russian Advertising Almanac – 2016*, IAA, Moscow, pp. 177-190.
30. Simula, H., Tollmen, A. and Karjaluoto, H. (2015), “Facilitating Innovations and Value Co-Creation in Industrial B2B Firms by Combining Digital Marketing, Social Media and Crowdsourcing”, available at https://www.springer.com/gp/book/9783319109114#aboutBook (accessed 15.01.2020)
31. Sinclair, J. (2012), *Advertising, the Media and Globalization*, Routledge, London, p. 131.
32. Sivertzen, A.M., Nilsen, E.R. and Olafsen, A.H. (2013), “Employer branding: employer attractiveness and the use of social media”, *Journal of Product and Brand Management*, Vol. 22, No. 7, pp. 473-483.

33. Stolyarova, A.V. (2015), “The impact of the economic crisis on the state of the advertising market”, in Kolomiec, V.P. (Ed.), *Russian Advertising Almanac – 2015*, IAA, Moscow, pp. 67-80.
34. Stolyarova, A.V. (2017), “The economy and advertising market in 2016: crisis, stagnation, revival?”, in Kolomiec, V.P. (Ed.), *Russian Advertising Almanac – 2016*, IAA, Moscow, pp. 104-120.
35. Tellis, G.J., Tellis, K. (2009), “Research on Advertising in a Recession: A Critical Review and Synthesis”, *Journal of Advertising Research*, Vol. 49, No. 3, pp. 304-327.
36. Kiselev, N. et al. (2016), “The ecosystem of Russian digital market”, 30.03.2016 by IAB Russia, available at: http://www.diges.ru/?view=magazine (accessed 10.02.2019).
37. Achkasova, K. (2019), “The Internet user audience in Russia grew by 7% in 3 years”, available at: https://mediascope.net/news/1035826/ (accessed 15.01.2020)
38. Stepankin, D., Andryushova, Y., Miroshnikov, P., Berezkin, A. (2018), “The size of advertising in the means of its distribution in 2018. Data of the Association of communications agencies of Russia”, available at: http://www.akarussia.ru/knowledge/market_size/id8690 (accessed 27.02.2019).
39. Tulik, V. (2017), “Digital marketing trends in Russia: Social networks”, available at: http://mandmglobal.com/digital-marketing-trends-in-russia-social-networks (accessed 27 February 2019).
40. Veselov, S.V. (2009), “Special forecasting volumes of advertising media market at financial crisis conditions”, *Advertising: Theory and Practice*, Vol. 2, No. 32, pp. 70-82.
41. Veselov, S.V. (2010), “From crisis to crisis”, in Kolomiec, V.P. (Ed.), *Russian Advertising Almanac – 2010*, IAA, Moscow, pp. 9-38.
42. Badalov, D.S. (2017), “Volume and dynamics of Internet advertising by segment in 2017”. Russian Advertising Almanac, available at: http://www.akarussia.ru/download/rre18.pdf (accessed 27.02 2019).
43. Badalov, D.S. (2017), “Volume and dynamics of Internet advertising by classification of IAB in 2017”. Russian Advertising Almanac, available at: http://www.akarussia.ru/download/rre18.pdf (accessed 27.02 2019).
44. Weinberg, B.D., Pehlivan, E. (2011), “Social spending: Managing the social media mix”, *Business Horizons*, Vol. 54, No. 3, pp. 275-282.
45. Wymbs, C. (2011), “Digital marketing: The time for a new “academic major” has arrived”, *Journal of Marketing Education*, Vol. 33, No. 1, pp. 93-106.
46. Zborovskaya, M. (2015), “Brand promotion in social networks: a fashionable trend or a necessity”, *Brand Management*, Vol. 1, pp. 36-50.
47. Borisovsky, Y. (2016), “ZenithOptimedia: Ad spend forecast, July 2017”, available at http://www.akarussia.ru/press_centre/news/id6529 (accessed 10.08.2017).
48. Zichermann, G., Linder, J. (2013), *The Gamification Revolution: How Leaders Leverage Game Mechanics to Crush the Competition*, McGraw-Hill Education, New York, NY, p. 235.
49. Zhigunova, Y.B. (2017), “Advertising in the press: is the crisis continuing?”, in Kolomiec, V.P. (Ed.), *Russian Advertising Almanac – 2016*, IAA, Moscow, pp. 192-200.