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## **CURRENT TRENDS IN BRANDING**

The entire world has been changed in 2020 and 2021 with the pandemic hitting all worlds around, resulting in total lockdown of countries, widespread travel restrictions, and closure of numerous businesses. This also led to a drastic change in consumer behaviour as having to stay at home significantly impacted their spending habits due to rising unemployment and limited availability of essential and non-essential goods. The pandemic sent many sectors like hotels and airlines into survival mode, some of which lost up 20% of their brand value. On the other hand, businesses in sectors like health, hygiene, e-commerce, OTT platforms, food delivery services, etc. have grown significantly [1].

All these changes, as we can see, have significantly affected the perception of brands. In addition, new trends have emerged that will have a new impact on brands promotion in the market.

It is worth saying, new trends allow businesses to break the boundaries of the market. Trends put forward new ideas and opportunities. And trends allow brands to communicate their values in a diverse manner. All trends are an indication of change and developments in the marketplace.

Some specialists indicate seven branding trends that are expected to emerge in 2022 [1]:

1. Holding brands to higher standards. Consumers are now looking at brands to take strong stands on social issues and back them up with stronger actions. Brands that are socially conscious and responsible are likely to gain the trust of the consumer faster and consequently see a rise in their brand value.

2. The growth of e-commerce brands. With physical stores closing and consumers trying to avoid crowded stores, e-commerce saw significant growth.

3. Focus on sustainability. Since the pandemic, consumers have become more aware of the products they use and their impact on individuals and the environment. As a result, there's been a rise in small sustainable businesses that are attracting

customers more than big brands, with the latter now having to actively work on making their products more sustainable.

4. Focus on building communities. The pandemic forced individuals to come together as a community and help each other out in difficult times. Brands should adapt their marketing strategies to this shift in the sensibilities of the consumers by taking a more grassroots' approach to communication as well as by localizing the brand experience. Brands that focus on supporting and nurturing communities in times of crisis will not only stand out from their competitors but also gain customer loyalty and trust.

5. Partnerships and collaborations. Forward-looking businesses recognize that successfully navigating 2022 and beyond will require new marketing strategies like brand partnerships and brand licensing that they may not have considered previously.

6. Focus on content. During the pandemic, the biggest challenge for brands has been to cope with fast-changing consumer behaviour, requiring them to adapt their communication strategies just as quickly. However, any change in the messaging and the creative concept can create a huge impact on a brand, leading to an increase or reduction in its brand value in an instant. In 2022, it will be especially crucial for brands to determine what kind of content they are putting out and through what channels is the information reaching the consumers.

7. Innovation is key. Many brands are leveraging technology and incorporating online business models to survive in this pandemic-hit economy, something they didn't have to think about earlier. For example, museums and art galleries are now booking 360 virtual reality tours of their displays and shows.

The pandemic has led to a fundamental shift in consumer behaviour, causing businesses to make continuous innovation a key strategy in order to adapt to the new normal in which working from home, online shopping, social and environmental consciousness, etc. have taken the centre stage.

Every company should remember that branding is more than just a name and logo; it's about how people perceive a business. It's how they feel and what they think when they come across a company. So if a company wants to make a strong impression in the minds of its audience, they have to invest in the customer experiences, marketing messages, story, personality, positioning, and more [2].

Therefore, to be successful in the market and respond in a timely manner to all challenges, companies need to monitor all trends, use them and adapt to consumers' needs.

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