The Pandemic Era Digital Economy: Youth Challenges in Social Media Marketing

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Abstract

The field of finance, fintech, and even finance companies like insurers has become part of the world of the internet. Indeed, the digital economy has now entered the areas of shipping, banking, agriculture and urban planning. This is characterized by the usage of technologies and the internet for various uses, including digitalization, of culture. Hence the improvements in the organizational and even marketing processes to the customer element level and numerous transactional regulatory structures is important and common in industries. Youth are also facing challenges in social network marketing, including reliance on technological development, safety and privacy issues, balanced personalization and privacy, marketing transparency, uneven Internet infrastructure in ASEAN Countries, and tight competition. This is an important aspect of the youth's efforts.

Keywords: Youth, Social Media Marketing, Pandemic

Introduction

The digital economy is often referred to as the modern economy, the web economy and the Internet economy or the 4.0 revolutionary economy. This demonstrates developments in different sections of the nation as a whole, especially in the fields of the economy, through the existence of a new technological infrastructure and new legislation. This is characterized by the usage of technologies and the internet for various uses, including digitalization, of culture. Hence the improvements in the organizational and even marketing processes to the customer element level and numerous transactional regulatory structures is important and common in industries (Galbraith, 2014; Silverman et al., 1997; Bryant, 2003). In the business hand, you need to recognize the plan that is specifically designed about who exactly is a rival, who is the best partner, how improvements are made in advantages, what are the correct newspapers, what needs to be changed to sell value and to adjust these facets. Failure becomes power.

Digital Economy Concept

It tends to have an effect on market activity and global economic conditions, coupled with accelerating technological growth. The digital economy was born before eventually. The field of finance, fintech, and even finance companies like insurers has become part of the world of the internet (Gomber et al., 2017; Saksonova & Kuzmina-Merlino, 2017). Indeed, the digital economy has now entered the areas of shipping, banking, agriculture and urban planning. You may argue that the digital economy's recent growth is proportionate directly to ASEAN's Internet usage.

It makes sense to overlook the ability of the electronic commerce industry. According to the data from the study of Ernst & Young, there has been an increase by 40 percent per year in the size of the online sector in the region. Around 93.4 million internet users are in Indonesia and 71 million mobile users. People in large towns and cities not only seek knowledge and talk but also make the Internet, especially leggie exchange, part of their lifestyles. The consumerism of

tens of millions of medium-sized citizens in Indonesia is why e-commerce would continue to rise in Indonesia.

It is not about the purchase and sale of products and services via the internet that we care about this business. But it is linked with other sectors. For example, supplying or logistics systems, telecom operators, producers of smart appliances, etc. In order to drive national economy, the e-commerce sector needs to be safeguarded.

The new engine of economic operations is digitalization. By share, networks, logistics, payment processes and data are used to build the digital economic environment model. Any attempt is made to promote an increase in industrial digitalization. Indonesia's position also has the potential of being in 2025, at a valuation of approximately 135 billion US\$, a nation with the highest digital economic growth in ASEAN. In 2019 the digital economy of Indonesia crossed 40 billion US dollars, 18 billion US and 15 billion US dollars respectively, more than Thailand and Singapore.

Looking at statistics on Fintech's exponential growth in April 2020, the amount crossed 350 Fintechs, and the volume of transactions in 2019 was USD 32.42 billion. In 2020, it is expected to hit US\$ 38.02 billion and US\$ 50 billion by 2023. In addition, non-cash transactions are being created. The usage of electronic money has been growing quite rapidly. An rise in the amount of electronic money circulating and the rate and nominal value of electronic money transfers showed the increase in the usage of electronic money. By April 2020, IDR 412 million had been released for electronic capital, up from IDR 292 million in 2019 in total. The nominal trade value for 2019, meanwhile, amounted to IDR 145 trillion for a volume of 5 billion.

The prospects for the digital economy are maybe quite exciting. Of course, by developing a digital economy chart via the Minister for Communication and Information Regulation Number 10/2018, the Government released the digital economy package at that period. This is the roadmap for e-commerce and an encouragement to human resources to consider and develop digitalization skills. In addition, the government offers bonds for 20,000 young people to take part in BDT research, cyber-security, artificial intelligence and other activities to increase their awareness and skills and access digital 4.0.

Digital economic cooperation in the midst of Covid-19

It is only normal that the government is now seeking to preserve and boost the seamless flow of exchange in view of the prospective opportunities of the new economy even if everything is not as quick and easy as it was before the Covid-19. But this digital economic collaboration would continue to be important, with numerous attempts to boost trading infrastructure, in order to sustain and accelerate economic development since the Covid 19 pandemic.

needs to learn from China, which in 2011 started its Five Year E-Commerce Development Plan. China's purchase e-commerce rate hit 10.1% of overall retail transactions in the following three years, reflecting a figure of USD 426. With regard to e-commerce developments in China, it is likely that the same will happen in Indonesia as Indonesia and China.

The future's leading e-commerce market. The local market is also a great opportunity for expanding eCommerce, aside from providing strong human capital. Several measures should be taken in order to ensure that this country can remain centered on improving e-commerce through the financial instability caused by the pandemic of Covid-19.

To promote the development and operationalization of micro, small and medium-sized businesses by using electronic commerce (e-commerce, for example) (MSMEs). The digital

economy is now an economic fact, so it is essential to promote the usage of electronic commerce to attain this aim in different conditions

Second, the capacity to satisfy economic needs during the Industrial Revolution (IR) by planning a 4.0 industrial growth curriculum 4.0. 4.0. Indonesia is also pursuing curriculum planning, at least with ASEAN members, by the transformation of professional training through technical and vocational training (TECT).

Third, the talks on the RCEP to improve economic integration in the area may include Indonesia and other ASEAN Member Countries. Therefore, it is quite important to increase usage of RCEP for a regional economy, as shown by ASEAN-BAC.

It is becoming progressively evident that collaboration is needed in all fields through three emphasis measures in the growth of e-commerce. If we make proper use of Indonesia's capacity and involvement, we can be certain that these initiatives will promote and fuel domestic economic development which, in the midst of Covid 19, will eventually lead to the effective development of the digital economy.

Digital Economy Characteristics and Opportunities

The following features of the digital economy need to be stressed before analyzing the prospects for the digital economy over the Covid-19 term. (1) Unrestricted knowledge access (2) The world sector continues to grow (3) business transactions take place quicker than ever before, now 24 hours a day, with 7 days of continuing business transactions.

Any business which is ready for global customer needs to decide the correct approach, knowing the characteristics of the digital economy. The additional function of technology can reinforce, for example, offline companies (brick and mortar). Otherwise, that will happen during the transformation of a semi-online enterprise (klik and mortar) (business to business). This implies that technology mastering alone is not necessary, but requires a plan, framework, marketing and opportunities formation (seeing the economy of local wisdom is better).

Youth Challenges in Social Media Marketing

Dependence on Technological Development

Communications technology allows organizations to expand and evolve, to establish consumer connections, to increase corporate performance and to help people learn about each other (Rosenberg, 2005; Buhalis & O'Connor, 2005; Myers & Sadaghiani, 2010; Cross & Baird, 2000). The communication between businesses and future clients is heavily influenced by technologies such as the Internet, mobile telephones, social networking and consumers' services management systems.

This modern mode of communication easily changes the advertising environment and modes of communication techniques. Many customers and business professionals seek information and communicate through computers and telephones. Consumers may individually gather further product knowledge through proximity to various information outlets and curiosity in interactive media.

More citizens have virtual technology, telephone messages or social networking platforms like Facebook, LinkedIn, Pinterest and Twitter. The workplace atmosphere is also evolving. If the advertising world shifts, the resources invested on various modes of communication and technologies in an enterprise will evolve as well. After businesses create business products and strategies, they will need to demonstrate to their clients and prospective consumers the importance and benefits of their company offerings.

Today's youthful populations are part of the century and force progress in emerging technologies of communication. Young consumers may choose to promote advertising through mobile marketing or mobile gaming devices that are connectable with a company website. Often, ads on Facebook has been prominent for companies as their brands appear to be on social networks. Traditional mass media including magazines, newspapers or TV, like the Phone, chat services, social media and username material like blogs and YouTube participate in the field of modern media.

Consequently, any medium of marketing media must present new technologies, so that they can stay time-relevant. Today's advertisers face a fresh threat with high demand demands and the rapid use of digital devices.

More than one platform now has additional functionality to display cumulative figures. However, about 71 per cent of CMOs feel that they are not ready to adapt to the influx of online business results. Through collecting metrics now, companies have moved past transactions and market objectives.

In order to creatively use the analytics and to build committed and loyal consumers, companies need to seek to create a consolidated, personal vision of their customers. You need measurements to explain the end-to-end interaction with customers and to demonstrate you how to best target communications for commitment. Marketers must find ways to disassemble silos and bind sources of data. Only then will they have a full analysis of consumer experiences and purchases and use this knowledge to create good relationships.

Marketers have worked tirelessly to plan ad strategies which are similar to our everyday life as they realize the emergence of modern marketing age. For marketing professionals and the general public, technology is the key driver and method. The sector has gained invaluable advantages from integrating technologies and marketing.

Nobody ever considered that other advertisement practices might arise in recent decades, aside from the print media. Over time, the advertisement concept will shift. The key aspect to be overlooked is the evolution of technology as a modern marketing division, known as digital marketing. At the end, the entire marketing strategy is evolving in technology.

Security and Privacy Issues

Online users care for privacy and protection at the top of the list. 86% of consumers take active measures to enhance their online security, according to Brandon Gaille. If states, business and protection organizations across the globe implement more data protection rules and guidelines, it is critical for advertisers to recognize and obey these guidelines with or to risk applicable sanctions and fines.

Balancing Personalization and Privacy

We also have of course a lot to hold and we human beings are so vulnerable to different societal influences. We all have several things. The usage of social media, though, often includes personal data. You therefore need a sort of online privacy to secure private details and, more significantly, deter businesses from exploiting ads with this information.

Privacy is currently a big concern for internet consumers, most of whom (86%) take active action to safeguard their online protection. Governments, industries and private enterprises worldwide often enforce data protection rules and practices that demonstrate more clearly the value of customer confidentiality. The customer also benefits from retaining information. For example, shoppers may shop more easily and securely when they save their addresses or credit card details.

Transparency in Marketing

Marketers are already able to obtain a lot of online customer info. Marketers need their data to provide consumers with a meaningful personal experience. Both advertisers still have a moral duty to respect and fairly process this personal information.

To do so, in utilizing this data to guide your marketing efforts, you must be clear. It is more than just protecting the Web Network from hackers to protect consumer info.

You must take the following steps in order to render the marketing strategy a pleasant consumer experience: (2) Eliminate several device distractions, (3) prevent human distraction by leveraging software to make usage as productive as possible. (1) Create a user-focused privacy control to drive customers;

Uneven Internet Infrastructure in Indonesia

The next obstacle is the uneven Internet connectivity in Indonesia, in digital marketing. Indonesia's 57th out of 100 countries in the Inclusive Internet Ranking is a report by the Economist Intelligence Unit that shows that more needs to be achieved in order to render the global economy more efficient. In terms of internet inclusiveness, Indonesia is one of the world's lowest and fourth lower medium-income nations. Furthermore, Indonesia is only 62nd in 2019 at the GCI and has not increased significantly. With 4G consumption increased, the score remained below the global average.

The cell broadband use and saturation of smartphones have reached their highest in recent years. Using 4G in Indonesia, like the amount of Internet users, continues to rise every day. Slow internet network creation could hamper the development of the digital sector using ICT devices.

Increasingly, improved access to connectivity and knowledge, internet-based market and jobs (e-commerce) opportunities will be opened up. This would make it possible to operate more effectively on the Indonesian labour sector and boost Indonesian workers' abilities in the world.

Intense competition

Intense rivalry is the last obstacle of digital marketing. Digital marketing will speed up company development such that it can be managed by a trusted and tactical marketer. You have a range of marketing resources to improve the running of your company.

In order to do this, you would need to have a search engine-optimized blog, a brand-based social networking marketing scheme, partnerships with trusted influencers, tailored internet ads, and a successful marketing scheme for your company prospects.

Welcome to the modern era in which technology enables you to acquire and sell with a finger and then negotiate with people from abroad. Businesses will need to use the most recent and productive digital marketing technologies to optimize the value of effective purchases to prospective buyers.

Many companies aim to gain the market on the Internet and, of course, you are not the only one who studies and uses marketing strategies to extend the marketing area. Your company will sink in competition. Marketers that do not achieve edge in dynamic companies would eventually struggle completely. This is how digital marketing rivalry functions. A effective plan to avoid rivalry is therefore essential.

This suggests that it is prudent to prevent too crowded sectors that need to be identified and innovated within those population categories in order to achieve commercial growth. You need

a target group to purchase the goods you sell for that purpose. When you have a target consumer, you will advertise with precise precision; personalized marketing allows you a very detailed view of the actions, lifestyle and desires of a customer.

The next step is to meet them at the right moment, get involved with the right media and provide the right goods. The right digital marketing platforms are what you need. Social networking marketing will provide traffic and simple maintenance of the business pages. This helps you to utilize native ads, promote influencer collaboratively, use automated messages, reach markets through class and social network, and carry out a multitude of targeting perspectives. Social networking is part of the dynamic digital marketing domain which offers numerous goods such as search engine rankings, and has a massive transaction potential.

Technology allows market scope to be maximized. You can rethink your marketing strategy if you haven't upgraded your digital marketing technology. New innovations are constantly evolving that add new prospects for digital marketing. Designed to help you grow your market, evaluate consumer information more quickly, or just automate activities, with state-of-the-art technology, your attention is on more critical work.

Conclusion

The new engine of economic operations is digitalization. By share, networks, logistics, payment processes and data are used to build the digital economic environment model. Any attempt is made to promote an increase in industrial digitalization. The prospects for the digital economy are maybe quite exciting. Of necessity, by developing a visual chart of the economy the government released a package on the digital economy. It is only normal that the government is now seeking to preserve and boost the seamless flow of exchange in view of the prospective opportunities of the new economy even if everything is not as quick and easy as it was before the Covid-19. Technology allows market scope to be maximized. You can rethink your marketing strategy if you haven't upgraded your digital marketing technology.

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