Current Trends in Social Media Marketing and the Future of the Chat GPT Industry

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Abstract

Modern trends in social media marketing are evolving rapidly, and the future of this area is becoming more certain with the availability of artificial intelligence technologies, including GPT chat. Studying these trends is not only relevant but also important for understanding the dynamics of social media marketing and future prospects for its development. In this context, the purpose of the research is to study the impact of artificial intelligence, in particular GPT chat, on social media marketing strategies. The following methods were used in the study: monographic analysis of literature sources, systematic approach to the development of terminology, inductive and deductive methods, graphical and tabular methods. The study examines current trends in the use of GPT chat in marketing activities, noting that it can significantly improve the personalisation of communication and the effectiveness of advertising strategies. It is noted that the introduction of artificial intelligence into marketing campaigns can significantly increase their effectiveness and functionality, in particular, by contributing to an increase in the return on investment through better target audience coverage and the development of effective content. AI can also improve marketing results, increase productivity, conduct audience analysis, and give companies a competitive advantage through better decision-making and reduced risk. The article concludes that the use of GPT chat and other artificial intelligence tools in marketing has significant potential for success in the digital age. The findings have practical implications, as they can help companies improve customer experience and increase the effectiveness of social media marketing strategies.

Keywords: Marketing Strategies, Digital Marketing, Artificial Intelligence, Marketing Trends, Content Personalisation, Data Analysis In Marketing.

Introduction

The modern world is extremely dynamic, and its pace of change is constantly gaining momentum, especially in the context of technology and marketing. One of the most significant trends in marketing is the use of social media as a powerful tool for engaging with the audience. The

growing popularity of these media platforms creates unique opportunities for brands and companies to communicate with their customers, build engagement, and draw attention to their products and services.

In this context, a new marketing paradigm is emerging, where the ability to interact with the audience in its natural environment plays an important role. The use of artificial intelligence (AI) in the overall marketing strategy, namely Chat GPT, which is one of the modern tools, is revolutionising the way brands communicate with consumers. Chat GPT is capable of analysing, understanding, and answering human queries and questions, opening up new perspectives for personalised communication and customer service on social media.

It is worth noting that the use of artificial intelligence in marketing systems has been studied in the works of many domestic and foreign scholars. For example, the impact of artificial intelligence tools on the marketing activities of enterprises is considered in Proskurnina (2020). The author identified the key stages of AI implementation in the marketing activities of retailers. In addition, the article analyses the transformational processes taking place in marketing activities under the influence of machine learning.

The use of artificial intelligence in marketing is also explored in Ivanova et al (2023). The authors note that the development of AI technology is changing traditional marketing methods, increasing the efficiency of modern marketing, and reducing marketing costs. An important vector of marketing development, according to the researchers, is the study of AI application to build a new marketing model of influence on consumers. The researchers also note that AI simplifies the work with databases to find potential customers, meet their needs, and establish relationships between marketers and consumers.

Yurenko (2023). Examines the important aspects of AI in marketing, focusing on generative models for content creation and improving customer experience. The author analyses the benefits of these technologies and identifies possible risks associated with their use in marketing practice.

Mahova &Vostryakova (2022) identify the industries that have the greatest potential for AI to impact companies and businesses, as well as the main areas of application of this technology in various areas of economic activity. The authors also consider the main advantages of introducing AI into the activities of enterprises, which helps to imagine the potential benefits and advantages that companies can receive as a result of the use of this technology.

The study by Krupskyi et al (2023) examines the results of using GPT chat in marketing strategies, in particular in online communications, especially in areas where personal interaction with customers is important. They identified possible limitations and challenges associated with the implementation of GPT chat in marketing practices. The researchers also conducted an analysis that helped to unlock the potential of using GPT chat in marketing strategies and provided an opportunity to formulate recommendations on the optimal use of this technology to attract and retain customers.

The chosen topic is extremely relevant in the context of modern technological changes and changes in consumer preferences. Social media is no longer just a platform for communication. They have now become the main source of information that influences customers' decisions and shapes their perceptions of brands and companies.

The research is aimed at finding optimal strategies for using social media and AI in marketing activities to ensure the efficiency and competitiveness of companies.

The purpose of this study is to analyse current trends in social media marketing, focusing on the impact of Chat GPT on brands' consumer engagement strategies.

Methodology

The following methods were used to understand the current trends in social media marketing and the future use of Chat GPT in this area:

1. Monographic analysis of literature sources. This method included a review and analysis of key scientific papers, articles, studies, and publications related to social media marketing and the use of AI in this context. It helped to understand the current state of affairs in the industry and identify gaps that require further research.

2. Systematic approach to terminology development. This method consisted of systematising and clarifying the terminology used in the context of social media marketing and AI.

3. Inductive and deductive methods. The use of these methods allowed us to develop and test hypotheses about the impact of social media and AI on marketing strategies. The inductive method allowed us to draw conclusions based on specific observations, while the deductive method helped to test theoretical concepts in practice.

4. Graphical and tabular methods of data visualisation. These methods were used to visualise the results of the study, which contributed to a better understanding of the information.

These methods helped to gain a deep understanding of current trends in social media marketing and how to use Chat GPT's potential in this area.

Results

Increased interest in artificial intelligence

The rapid technological shifts taking place in today's world are not only changing the way we communicate and work but also transforming the structure and functioning of global markets. The intensification of globalisation and integration processes creates new challenges that require dynamic adaptive changes in all spheres of life (Sofilkanych et al., 2023).

According to recent research, modern technological innovations are transforming the economic landscape, opening up new opportunities for businesses and requiring them to adapt to new conditions (Kolinets, 2023), in which the use of social media as a powerful marketing tool is a necessity for modern enterprises (Martynenko et al., 2023).

Social media marketing is a valuable tool for creating and maintaining an enterprise's online brand, increasing consumer confidence in it, and stimulating demand for its products and services (Ugolkova, 2021). Combined with the capabilities of artificial intelligence (AI), this approach becomes even more powerful and capable of a deeper analysis of user behaviour, predicting their interests and preferences, as well as personalised advertising and

interaction with the audience. AI algorithms can automatically adapt marketing strategies depending on user reactions, allowing businesses to make the most of their resources and attract more customers through social media (Kuznetsova, 2023).

It should be noted that AI is a relatively new field of research in the modern domestic economic science, which is rapidly developing in the modern world.

In 2023, search interest in artificial intelligence far exceeded that of cryptocurrencies or bitcoin. According to Google Trends, the global search interest in artificial intelligence is currently estimated at 81, while the interest in bitcoin is 48 (Fig.-1).

Figure-1 Interest in artificial intelligence in Google search queries in 2023
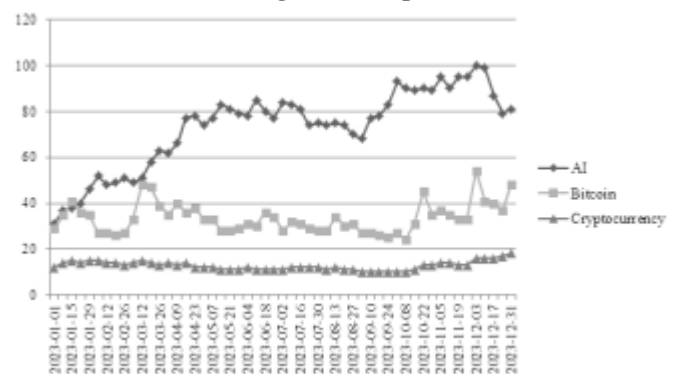
Source: compiled from (Interest in artificial intelligence in Google searches, 2023)

Global businesses, having realised the potential of AI, are actively implementing it in various areas of activity. From automation of production processes to personalised recommendations for consumers, the use of AI allows businesses to increase efficiency, reduce costs, and gain a competitive advantage in the market (Gurchunova, 2022).

Artificial intelligence will contribute to both more efficient production through process automation and labour efficiency, and to the growth of consumer demand through personalisation and a better understanding of customer needs (Mahova & Vostryakova, 2022).

Advantages and disadvantages of Chat GPT

Businesses are increasingly aware of the potential of AI and are trying to implement it in their operations (Tartachny, 2022). Available statistics show that 37% of companies in

the world are already using artificial intelligence (Jovanovic, 2022). A recent study by the IBM Institute for Business Value shows that 94% of companies believe that artificial intelligence is a competitive business advantage (The business value of AI, 2020).

AI is seen as a tool to improve efficiency, increase productivity, reduce costs, create competitive advantages, and meet rapidly changing market expectations (Table-1).

Table-1 Key benefits of using AI in business

No.	Advantage	Description
1	Improved efficiency and productivity	AI helps to automate routine processes and optimise workflow, which ensures more efficient use of time and resources
2	Creating new products and services	The use of AI can help companies to innovate in the development of new products and services, enabling them to remain competitive in the market
3	Automation of routine work	AI not only automates simple tasks but also evolves to solve more complex problems, freeing up human resources to perform higher-level tasks
4	Increase employee productivity	AI can function as a tool to support employees, helping them to complete tasks faster and more efficiently
5	Optimising your work	The use of algorithms and analytics allows companies to find optimal solutions for their business processes and functions
6	Learning with the help of AI	AI can personalise training programmes to better meet the needs of each employee, increasing the effectiveness of training and development
7	Quality control and quality assurance	The use of AI for quality control helps companies ensure high quality of products and services through fast and accurate analysis
8	Personalised customer service	The use of AI enables companies to create customised solutions and offers for each customer, increasing customer satisfaction and loyalty
9	Data analysis and forecasting	can analyse large amounts of data and make predictions, helping companies make informed decisions and forecast future trends

Source: compiled by the authors

Every advanced technology has advantages and disadvantages, and artificial intelligence is no exception (Stebluk et al, 2019). Awareness of the challenges that humanity may face in the future allows us to develop scenarios to overcome them. One of the main dangers of using AI is the possibility of violating the privacy and security of user data, which can lead to major scandals and loss of trust in companies (Khrapach, 2023). In addition, AI does not use moral and ethical principles for its functioning, as they are focused on humans who control the AI functionality (Rakhimov, 2023).

Today's dynamic world is characterised primarily by two determining factors: the rapid digitalisation of various areas of interaction and the globalisation of relationships and technologies. As a result, new ways of using well-known practices, including marketing, are emerging (Riabova et al., 2022).

The use of AI in digital marketing is a rapidly growing trend (IFLA Statement on Libraries and Artificial Intelligence, 2020). With the advent of the AI era, marketing activities are undergoing a revolution. And in this revolutionary context, GPT chat is not only a communication tool, but also a key element that opens up many new marketing opportunities (Vytvytska et al., 2022). From personalised content to automated customer support, it is becoming an integral part of promotional strategies, allowing businesses to get closer to their audience and build deeper and more meaningful relationships.

Artificial intelligence in marketing is a method of using customer data and relevant concepts, such as machine learning, to predict the next step of a consumer and meet their needs, even those that the consumer has not yet formulated. Thanks to the evolution of Big Data and analytical solutions, marketers can create a clearer picture of their target audience, which allows them to set up more personalised and effective marketing strategies (Proskurnina, 2020).

Currently, AI has many incarnations and is more or less related to marketing:

- Chatbots They use AI to analyse messages from customers and provide real-time responses, which improves customer service and communication efficiency

- Smart assistants These tools use AI to analyse large amounts of data and provide useful planning and strategy recommendations

- Recommendation engines. hey automatically analyse users' previous interactions with a website or app to suggest similar videos, products, or services, which increases engagement and conversion (Moskvichenko & Chebanova, 2023).

ChatGPT is an intelligent artificial intelligence model developed by OpenAI, based on deep learning technology, that can analyse large amounts of text, understand speech and generate answers to various questions, formulate texts on various topics, and perfrm other tasks related to speech processing, such as automatic translation (Introducing ChatGPT, 2023).

ccording to a study by McKinsey, the use of generative artificial intelligence, such as ChatGPT, can bring an additional USD 2.6-4.4 trillion to the global GDP annually. USD to the global GDP annually. For comparison, in 2022, the global economy grew by UD 3.6 trillion. USD (Fig.).

Figure-2 Global GDP dynamics in 2019-2022, trillion USD SOURCE.
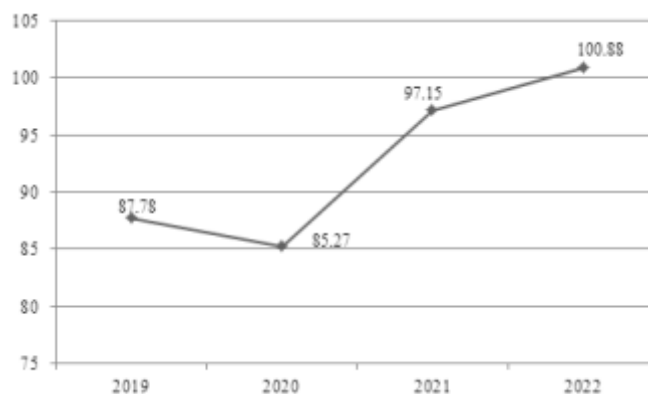
Source: compiled from (The economic potential of generative AI, 2022)

This data reflects the potential ability of AI to stimulate economic growth and create new development opportunities in various sectors of the global economy.

It is worth noting that GPT chat differs significantly from previous artificial intelligence tools (linguistic models that use statistical methods to process text data, neural networks, expert systems, question-answering systems, etc.) due to a number of advantages (Table-2).

Table-2 Main advantages of GPT chat compared to previous AI tools

No.	Advantage	Description
1	Versatility of application	It can be used in a variety of industries, including service, education, healthcare, finance, marketing, e-commerce, and others. This makes it highly adaptable and potentially useful for different areas of life
2	Scalability	With 175 billion parameters, GPT chat is one of the largest and most powerful deep learning models. This allows it to handle more data and more complex tasks
3	Contextual understanding	Compared to previous methods, GPT chat can better understand context and use it to generate more natural and meaningful responses
4	Natural language	Its ability to work with natural language allows it to interact more effectively with users without the need for specialised interfaces or programming knowledge

Source: compiled from (Rivas & Zhao, 2023)

GPT chat functions by generating algorithmically driven conversational responses in response to text prompts. Since its introduction in late 2022, GPT chat has generated considerable discussion about its defining characteristics, benefits, and potential limitations (Table-3).

Table-3 Main advantages of GPT chat compared to previous AI tools

S.No.	Advantages and limitations	Description
1	Advantages	Engaging consumers through interactive communication
		Improving customer service through speed and accessibility
		Support for personalised shopping, which can increase shopping satisfaction
		Promoting social interaction and communication through new forms of communication
		An indicator of economic efficiency through the automation of certain processes
		Providing valuable insights into consumer behaviour for business development
		Increase the effectiveness of your marketing campaigns by better understanding your audience
2	Potential limitations	Concerns about the impact on consumer well-being, including self-esteem and psychological well-being
		Possibility of bias or incorrect answers, which can lead to incorrect decisions
		Risk of spreading disinformation due to insufficient verification of information
		Problems with the adequacy of the context in some situations, which can cause misunderstandings or conflicts
		Data privacy and ethical considerations, including the collection and use of personal information
		Vulnerability of system security to misuse or attack, which can lead to danger to users

Source: compiled from (Krupskyi et al., 2023)

Possibilities of using Chat GPT in marketing activities

GPT chat capabilities allow you to increase the level of influence on the consumer through personalised advertising. This means that you can offer customers products that match their preferences, needs, age, season, etc. Personalised advertising messages can attract more consumer attention and increase the likelihood of making a purchase (Panchenko & Velyka, 2023).

Using GPT chat in your marketing activities can be a very effective tool for improving customer experience, attracting new customers, and increasing conversions:

• customer service. Using GPT-based chatbots to answer customer questions 24/7. This helps to ensure that questions are answered quickly and problems are resolved without delay;

• personalised recommendations. Use GPT chat to analyse customer information and make personalised recommendations about products or services;

• content generation. Use GPT chat to create interesting and relevant content, such as blogs, articles, reviews, etc., that attracts the attention of your target audience;

• support in solving problems. Use GPT chat to resolve problems or advise customers in the process of choosing products or services;

• creating interactive campaigns. Use chatbots to run various interactive campaigns, such as quizzes, contests, or polls;

• sales funnel management. Use GPT chat to automate

your sales funnel process, including collecting contact information, sending emails, making reminders, and more;

• personal sales support. Using GPT chat to provide personalised support to customers during the process of purchasing goods or services;

• data analysis and forecasting. Using GPT chat to analyse customer data and predict customer behaviour to improve marketing strategies (Krupskyi et al., 2023).

In the context of this study, it is worth noting that social media has undergone significant changes in the field of communications over the past decade, influencing the way we consume, produce, and interact with information based on constant migration, as well as web marketing tools to shape brand relationship management.

The significant increase in audience allows marketers to explore social media as a powerful tool for promoting goods and services. The growth in the number of social media users leads to a decrease in the cost of traditional advertising aimed at the mass market, which does not always allow achieving the planned ROI (Savytska et al., 2020).

Today, social media is one of the most popular online sales channels. To understand the speed of development, imagine that in 2021 alone, more than 4.26 billion people worldwide used social media. And it is predicted that this number will grow to almost 6 billion in 2027 (Fig.-3).
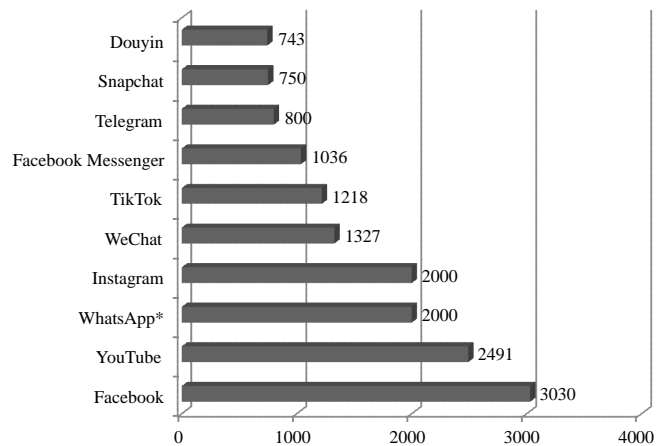
Figure-3 The number of social media users in the world in 2017-2027, trillion USD SOURCE.
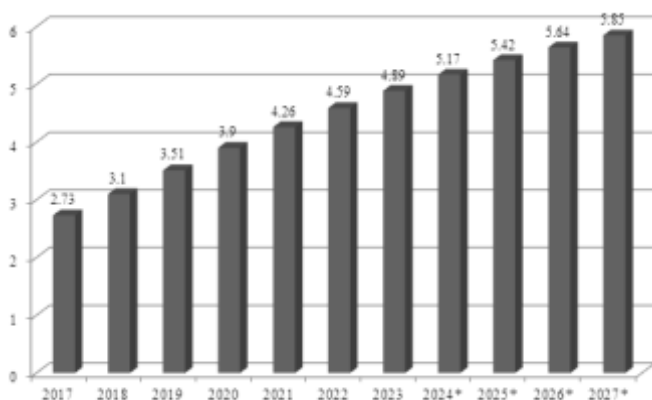
Source: compiled from (Number of social media users worldwide from 2017 to 2027, 2023)

The most popular social networks by the number of active users are shown in Fig.-4.

Figure-4 The most popular social networks by number of active users in Q4 2023, million people

Source: compiled from (Social Media & User-Generated Content, 2023)

Among the most popular: Facebook (3,030 million people), YouTube (2,491 million people), WhatsApp (2,000 million people), Instagram (2,000 million people), WeChat (1,327 million people). The top ten also includes TikTok, Facebook Messenger, Telegram, Snapchat, and Douyin.

It is also worth noting that social networks are now competing with each other to become online shopping platforms. For example, Instagram has launched Instagram Shopping, Facebook has introduced Facebook Shops, and TikTok is testing new e-commerce opportunities and developing partnerships in this area.

Savytska et al. (2020) note that social media advertising is a paid form of brand, service, or business promotion and requires proper and planned communication goals and budget. Advertising has a targeted focus on the consumer. Customers play an important role in the interaction, as the results of the advertising interaction depend on them. The advantages of social media advertising include the following:

• promotion of a brand, goods, or services among a specific target group. Social media allows you to accurately identify your target audience and direct

your advertising to it, which helps you attract the attention of potential customers;

- informing the target audience about the goods or services available on the brand market. Social media advertising allows you to quickly and effectively communicate new products, services or promotions;

- encouraging competition in the market. A presence on social media and an active advertising campaign can stimulate competition among brands, which helps to improve the quality of goods and services;

- ensuring social benefits for the brand. An active presence in social media, positive interaction with the audience, and the creation of communities help to increase brand reputation and awareness.

- promoting interaction and maintaining the integrity of the audience with the brand. Advertising on social media can create opportunities for dialogue between the brand and consumers, which helps to bring them closer and build relationships (Savytska et al., 2020).

- In addition, it should be noted that more than a quarter of marketers use personal messages on social media to communicate with customers, especially with millennials (born between 1981 and 1996) and post-millennials (born between 1997 and 2012). More than 70% of post-millennials and more than 51% of millennials believe that it is better to search and buy products through social media (Marketing trends of 2023, 2023).

- Use GPT Chat to create interesting and relevant content such as blogs, articles, reviews, etc. that attracts the attention of your target audience. It can create unique and engaging content for social media:

- post creation. Use GPT chat to generate text posts for various social media platforms that attract the attention of your audience. This can be useful for updating your content on a regular basis;

- writing headlines. Create eye-catching headlines for your content that attract attention and encourage users to view it;

- generating content ideas. Use GPT chat to generate content ideas, such as blog topics, stories, or video concepts;

- image captions. Create interesting and engaging captions for images you post on social media;

- responding to comments and questions. Use GPT Chat to respond quickly and appropriately to user comments and questions on social media;

- trend analysis. Use GPT chat to analyse social media trends and generate content that is relevant to popular topics or discussions;

- testing titles and descriptions. Use GPT chat to create variants of content titles and descriptions for further testing for effectiveness (Krupsky, 2023).

All in all, GPT chat can be a powerful tool in marketing activities, helping to increase efficiency and provide better customer interaction. However, it is important to be careful and take into account the ethical aspects of using artificial intelligence in communication with users.

Along with GPT chat, marketers are using various AI-based tools to generate content. Among them are:

- Jarvis.ai (generates SEO-optimised texts, articles, and blog posts using keywords);

- Descript (automatically transcribes audio and video and provides the ability to edit and sync with audio);

- AIVA (composes music based on the specified styles and parameters);

- RunwayML (creates videos based on descriptions of the required scenes);

- Artisto (generates artistic videos and photos using neural network filters and styles);

- QuillBot (rewrites texts and rephrases sentences to avoid plagiarism and maintain style);

- Adext AI (optimises advertising campaigns using machine learning algorithms to increase conversions);

- Lumen5 (creates videos and animations based on the texts of articles and blogs);

- InferKit (generates texts, scripts, and ideas for advertising and marketing campaigns).

These tools, along with GPT chat, help marketers effectively create diverse and engaging content for their audience using AI (Yurenko, 2023).

The introduction of artificial intelligence into marketing campaigns can have a significant impact on their functionality and effectiveness (Ivanova et al., 2023):

1. Increasing return on investment (ROI). Artificial intelligence helps to make informed decisions about digital marketing campaigns and develop effective content. This helps to increase ROI through better target audience reach and more effective advertising strategies.

2. Improved marketing results. The use of research based on artificial intelligence data allows you to develop more effective marketing strategies for different types of businesses.

3. Increased productivity. Artificial intelligence helps automate tedious tasks and streamline operations, resulting in increased productivity and reduced costs for businesses.

4. Audience analysis. Artificial intelligence can analyse data and predict the behavioural patterns of the target audience, which allows you to improve user experience and meet their needs.

5. Competitive advantage. The use of artificial intelligence gives companies an advantage over their competitors through better decision-making, lower costs, reduced risk, and faster time to market.

Thus, the introduction of innovative tools such as GPT chat provides marketers with the opportunity to create interesting and relevant content and interact with consumers effectively.

Conclusion

The article discusses current trends in social media marketing and the benefits of using Chat GPT in this area. The importance of personalising communication and creating content that meets the individual needs of users is emphasised.

The authors emphasise the benefits of using Chat GPT in improving the efficiency of communication with customers, automating processes, and increasing audience

engagement. These findings are in line with the views of many scholars who also recognise the potential of AI to improve marketing strategies and customer experience.

However, there are also some differences in approaches to the use of Chat GPT. For example, Rivas & Zhao (2023) emphasise the ethical aspects of using this technology and the possibility of data privacy issues.

Thus, a comparative analysis of the results of this study with the scientific views of other researchers allows us to better understand the advantages and limitations of using Chat GPT in the marketing activities of domestic enterprises.

Thus, in modern marketing, social networks are becoming not only platforms for communication, but also important channels for advertising and brand promotion. The use of AI, in particular GPT chat, is key to improving the effectiveness of marketing strategies and interaction with the audience. Trends such as personalised advertising, process automation, and analytics to predict user behaviour are changing the way social media marketing is approached. The future of this area lies in the even deeper integration of artificial intelligence, including GPT chat, for content creation, data analysis, and user interaction.

Further development of these technologies could lead to greater personalisation, improved audience engagement, and increased effectiveness of social media marketing campaigns. At the same time, it will be important to implement these technologies ethically and responsibly to ensure the privacy and security of users.

Limitations

The limitations of this study can be seen in the context of several key circumstances:

- limited sample of sources. The selected sample comprises only 30 sources, which may limit the representativeness of the study and not take into account all possible opinions in this area. To be more reliable and objective, the study should consider a wider range of sources and approaches;

- lack of research on interaction with real users. This analysis is based mainly on the study of literature and

statistical data, without taking into account direct interaction with active users of social media. Further research could include analysing the feedback and behaviour of real users to gain a more complete understanding of trends in social media marketing;

• the need to constantly update the data. Given the rapid pace of development of social media and marketing technologies, this analysis may become outdated in a short time.

To ensure the highest level of relevance and validity of data and results, it is necessary to constantly update and expand information sources, as well as use new research and data collection methods.

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