

Driving Economic Growth: The Integral Role of Commerce and Marketing

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DESCRIPTION

Commerce refers to the activity of buying, selling, and exchanging goods and services between individuals, businesses, or nations. It plays a fundamental role in the economy by facilitating trade, promoting economic growth, and enabling access to markets. The core of commerce involves trade, whether domestic within a country or international between nations, and includes the exchange of tangible goods like raw materials and manufactured products and intangible services (like financial and legal services). The digital revolution has transformed commerce with the rise of e-commerce, allowing businesses and consumers to conduct transactions online through platforms and other digital marketplaces. Commerce relies heavily on financial systems, including banks, credit facilities, and financial institutions that provide the necessary support for transactions, investments, and trade activities. Commerce depends on the efficient movement of goods through supply chains, including logistics, warehousing, and distribution. Commerce operates under national and international legal frameworks that regulate contracts, taxes, customs, and trade agreements. In today's globalized economy, commerce encompasses everything from local market transactions to complex global trade deals involving multiple countries, currencies, and legal systems. Its evolution, particularly with the advent of technology, continues to shape economies worldwide. Is an open-access, peer-reviewed journal that publishes research in various areas of commerce and management. It covers a wide range of subfields including human resource management, organizational behavior, e-business, e-commerce, quality management, and business ethics. The journal offers a platform for scholars, professionals, and students to publish original research articles, review articles, and case studies.

The journal follows a single-blind peer review process, ensuring rigorous academic scrutiny, and it is indexed in databases. It has a fast editorial review process with options for expedited review at an additional fee. Manuscripts can be submitted through their online system or *via* email. Marketing is the process of promoting,

selling, and distributing a product or service. It involves understanding customer needs and preferences to create value and build strong relationships with the target audience. The key goal of marketing is to drive customer engagement and sales while creating brand awareness. Understanding the market, target customers, and competitors through research helps businesses develop effective marketing strategies. Creating or improving products or services that meet customer needs and differentiate from competitors. Setting prices based on market demand, competition, and costs while ensuring profitability. Communicating the value of a product to the target audience through advertising, public relations, social media, and other channels. Ensuring that the product or service is available where and when customers need it, either physically or digitally. Maintaining relationships with customers to encourage loyalty, repeat business, and positive word-of-mouth. Includes online channels like search engines, social media, email marketing, and content marketing. Uses traditional media such as TV, radio, newspapers, and billboards. Creating valuable content (e.g., blogs, videos) that attracts and engages a target audience without directly promoting a product. Leveraging social platforms like Instagram, Facebook, and LinkedIn to reach customers, create brand engagement, and foster community interaction. Partnering with influential figures who can promote products to their audience.

CONCLUSION

The field of commerce plays an essential role in shaping economic development and facilitating global trade. As businesses navigate an increasingly complex landscape influenced by technology, consumer behavior, and regulatory changes, the importance of innovative strategies and adaptability becomes paramount. The integration of e-commerce and digital marketing has revolutionized how goods and services are delivered, creating new opportunities for growth and competition. Additionally, understanding consumer needs and preferences is essential for businesses to thrive in this dynamic environment.

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