ISBN 978-617-7698-09-7.
КАПСУЛА ЧАСУ-2020. Київ, 2020 р.
http://futurolog.com.ua/publish/20/

UDC 336.7+004.5

Mohammad Tabei
International Economy Department,
Faculty of management and marketing
National Technical University of Ukraine “Igor Sikorsky Kyiv Polytechnic Institute”
Islamic Republic of Iran

Nataliya Yudina
Laureate of the President of Ukraine Prize for young scientists,
Ph.D. in Economics, Associate professor, orcid: 0000-0002-1730-9341,
Associate professor of the Industrial Marketing Department
National Technical University of Ukraine “Igor Sikorsky Kyiv Polytechnic Institute”,
the founder of the Group of companies «Factory of Decisions «Red Sails»,
Portal Futurolog (http://futurolog.com.ua)
Kyiv, Ukraine

FUTURE OF FOREX MARKETING*

Marketing is improving day by day and those companies or business owners that are changing their way of marketing are successful in current situations. Due to the development of technology these days the number of the new and different jobs is increasing and therefore we are going to know these different jobs and of course they seem novel to us. However technology has bad effects too but regardless of its bad effects its helping market shareholders and marketers grow their business and compete in markets.

One of the technology development achievements is internet that is becoming a part of our life and one of the tools of marketing.

Mankind from thousands years ago used to exchange and trade whether it was a market or not. But what is the difference of trading and exchanging from before and now? Nowadays normal people mostly exchange one currency for another and sometimes their properties for other things. But in the past centuries they were exchanging their daily needs for another. With all of this information we can surely say that humankind has been exchanging and trading from the beginning till now and in the future also exchanging will happen but with some changes like remote exchanging that is actually happening right now.

In the Forex market participants buy or sell currencies. Placing a trade in the foreign exchange market is simple. The mechanism of a trade is very similar to those found in other financial markets (like the stock market), so if s market subject has any experience in trading, he or she should be able to pick it up pretty quickly. Forex trading is already a very popular and accessible type of the financial trading [1]. It will continue growing even more popular than it is now.

A lot of people have already heard about Forex but know little about it and they have never tried trading yet. In 2014 there were 4 million retail traders globally, mostly male with an average age of 35 [2; 4]. During the pandemic of the coronavirus disease the huge number of new traders have entered the market. By the end of 2020 the Forex market growth was estimated in average of 50 % from the previous year by the Forex market experts [3]. And in 2021 this market is worth $1,93 quadrillion that is 2.5 larger than the global GDP; more than 170 different currencies operate in the global Forex market [4].

* - *watch this video-report by the link: http://futurolog.com.ua/publish/20/*

Therefore the most important ability for a participant of the Forex market to have for Forex trading is to be able to analyze it and know what things will impact the market. As any other markets the Forex market will implement marketing tools in the future due to its accelerated development and growth. For example, today near 90% of experienced traders have started to use different software (robots or expert advisors) to predict trends and make profits [4].

Traders in Forex can trade along their daily job or main job because it is a remote job and there is no employee or an office. They just need internet access and a device like a cell-phone or a laptop. This market has some psychological thresholds for future traders to enter in this market like next ones:

1. Can you make a living trading Forex?
2. Is Forex trading safe?
3. Is Forex trading a gambling?

So according to most Forex experts' opinion, it is possible for a trader to make a living trading Forex but It is not much easy to make consistent profits. In average 60% of Forex traders loses money and this is a conservative estimate in $2000. In general Forex trading is safe until Foreign Exchange Market works. That is why personal financial safety of the Forex trader depends on the trader's skills and experience. If the trader is a beginner in the Forex market, it is not safe enough, as in 99.9% beginners usually lost money. The Forex trading is often referred to as gambling. If the new trader does know how to win, it is a gambling. If the trader needs to risk money to make money, there is an aspect that can be like a gambling. The trader is taking a chance of losing to win.

So we can see that the Forex market traders now accumulate much new experience and implement different marketing and software tools. It becomes to be the multidiscipline market with integrative innovative technologies. It assumes the marketing analyses of different trends. We also have to realize that many new types of cryptocurrency have appeared [1; 5]. For example, Bitcoin trading was one of the most popular cryptocurrency among searches in Google in compare with searches around trading gold or oil [3]. The appearance of a national cryptocurrency can turn into the competitive advantage of a country, in particular, under the conditions of the information society rush development and the consequences of the coronavirus pandemic and uneven economic V- and K-recovery [5]. This process needs some updates of the special international legislation.

References

1. Міщенко В. О. Особливості державного регулювання Bitcoin в Україні та закордоном [Електронний ресурс] / В. О. Міщенко, Н. А. Чепкий, К. І. Юхименко // *Маркетинг і контролінг: сучасні виклики підприємництва* : збірник матеріалів міждисциплінарної науково-практичної конференції, Київ, Івано-Франківськь, 30 листопада 2017 р. / [уклад. Л. І. Юдіна]. Електронні дані (6,2 Мб). Київ : Юдіна Л. І., 2017. URL : http://futurolog.com.ua/publish/7/Zbirnyk.pdf#page=174. − ISBN 978-966-97581-7-0.
2. Wallace Ch. Retail Currency Trading: How Safe Is It? Institutional Investor. March 2015. URL: https://www.institutionalinvestor.com/article/b14z9vb3p1hdyh/retail-currency-trading-how-safe-is-it.
3. Bilal J. Retail Forex Trading Industry in 2021: Is It Possible to Sustain Grows? Finance Magnates. 2020. URL :

https://www.financemagnates.com/forex/analysis/retail-forex-trading-industry-in-2021-is-it-possible-to-sustain-growth/

4. 50+ Forex & Trading Industry Statistics & Trends. BrokerNotes, https://brokernotes.co. URL: https://brokernotes.co/forex-trading-industry-statistics/
5. Yudina Nataliya. Business Forecasting of Marketing Activity Riskiness of Companies in Markets. *Economic Bulletin of National Technical University of Ukraine "Kyiv Polytechnic Institute".* №17(2020). P. 372-383. URL : http://ev.fmm.kpi.ua/article/view/216380/216473/

Received: 01.11.2020