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## PRINCIPLES OF THE FORMATION OF REGIONAL DEVELOPMENT MARKETING STRATEGIES

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**Abstract.** *The theoretical and methodological basis for the regional marketing formation was presented in the article. Particularly, the author's interpretation of the definition «marketing strategy of regional development» was presented. It was substantiated, that the strategy of regional development is a specific commodity. The requirements for preparation of this commodity were substantiated in the article. The purpose and main functions of the marketing strategy of regional development were defined in article. The main types of regional development strategies were presented and substantiated. The principles of the development and implementation of such a strategy were defined and grounded. Two groups of principles were proposed: general and additional. The additional principles used depending on the type of regional development strategy. A set of tools for implementation of the marketing strategy for regional development was described.*

**Keywords:** *regional economy, regional development, strategic management; regional marketing; regional marketing strategy.*

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Marketing of the development strategy is a social and managerial process. It serves to meet the needs of both individuals and their groups in the consistent transformation of the parameters and positions of the emerging socio-economic systems, taking into account the influence of the factors of the external and internal environment and the possibilities of their purposeful transformation.

The marketing strategy for regional development is characterized by such general functions as: market analysis, commodity and pricing policy, communication, marketing and sales. Specific

functions have been modified depending on the specific sphere of object-subject relations with regard to the sale and purchase of the regional development strategy. These functions are: comprehensive study, forecasting and shaping the needs of the population and regional business; study of the external and internal environment factors; formation both the development strategy and public opinion about it; providing the implementation and effective use of the strategy, identification of needs and directions for its adjustment.

Marketing strategy for the development of the region should be based on the following principles formulated by F. Kotler: consumer and producer freedom; limitation of potential damage; satisfaction of basic needs; economic efficiency; innovation; training and informing consumers; consumer protection. It is expedient to use additional principles. It would be useful to apply the specific principles in addition to the basic depending on the purpose of a specific development strategy. There are strategy orientation to the needs of influenced object, as well as the tendency of their long-term changes; taking into account the most significant interconnections and interdependencies between the strategies and other subjects of management, both horizontal and vertical; implementation of possible and desirable changes for the external and internal regional environment into the strategy. Tools for the marketing strategy of the region are: advertising, marketing research, market segmentation, public

relations, demand and supply formation, sales promotion, pricing policy, direct marketing methods and other well-known marketing tools.

The main prospect for regional development in the context of current trends is the formation of targeted strategies for development of regions that focused on the creation of sustainable socio-economic institutions. These institutions meet the needs of regional services' users. The use of marketing principles in regional management would ensure the fulfillment of the main strategic goal – increasing the attractiveness of the territory, ensuring conditions for comfortable, safe living and successful business, which are the main criteria for sustainable regional development.

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