

STUDY OF FACTORS INFLUENCING MARKET CONDITIONS

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Abstract: Market research is an important tool for analyzing the economic situation, identifying market trends, and forecasting the dynamics of supply and demand. In Uzbekistan, where the economy is actively developing, market research helps companies adapt strategies, minimize risks, and find new opportunities for growth. In this article, we consider the theoretical foundations of market research, methods for conducting it, as well as the specifics of studying the market situation in Uzbekistan, taking into account macroeconomic and legislative factors. Particular attention is paid to the impact of digital technologies and changes in consumer behavior.

Key words: market situation, market analysis, economy of Uzbekistan, supply and demand, marketing research, market trends, macroeconomic factors, business strategies, digitalization, competitive environment.

Introduction. Market research is a comprehensive analysis of the current state of the market, including an assessment of demand, supply, price trends and the competitive environment. In Uzbekistan, against the backdrop of active economic reforms and updating the legislative framework, market research is of particular importance for effective strategic planning and management decision-making.

In recent years, the country has been implementing the “Development Strategy of the New Uzbekistan for 2022-2026”, aimed at comprehensive modernization of the economy and society.¹ Within the framework of this strategy, special attention is paid to the creation of favorable conditions for entrepreneurial activity, the development of market relations and ensuring fair competition. These areas are reflected in the updated version of the Law "On Competition" (ZRU-850) dated July 3, 2023².

The new Law "On Competition" introduces the concept of antitrust compliance, revises the conditions for determining a dominant position in the market and establishes new criteria for economic concentration transactions³. These changes are aimed at preventing market monopolization, supporting small and medium-sized businesses, and protecting consumer rights. The introduction of these regulations requires market participants to carefully analyze and adapt their strategies in accordance with the new rules.

In addition, in October 2023, the Presidential Decree “On additional measures for accelerated industrial development” (UP-169) was adopted.⁴ The document provides for the development of proposals and comprehensive measures based on the study of market conditions to meet the

¹ <https://lex.uz/ru/docs/5841077>

² <https://lex.uz/ru/docs/6518383>

³ <https://www.gazeta.uz/ru/2023/07/05/competition-act/>

⁴ <https://lex.uz/docs/6633678>

needs of the domestic market and prevent sharp price fluctuations. This emphasizes the importance of systematic monitoring and analysis of market conditions to ensure stability and sustainable development of the economy.

Thus, in the context of updating the legislative framework and implementing strategic initiatives, studying the market situation in Uzbekistan is becoming an integral element of effective management and planning. A comprehensive analysis of market conditions allows for timely identification of trends, adaptation to changes and making informed decisions that contribute to the sustainable development of business and the economy as a whole.

Research methodology. Systematic approach, abstract-logical thinking, grouping, comparison, factor analysis, selective observation methods were used in the research process

Analysis and results. Market conditions are the dynamic state of the market in a specific period of time, formed by the interaction of supply and demand, the level of competition, price fluctuations, political and macroeconomic factors. Its analysis allows us to identify current trends, predict changes and make strategic decisions for business and the state. In Uzbekistan, the study of market conditions is especially relevant in the context of active economic reforms aimed at market liberalization, digitalization of the economy and development of entrepreneurship.

The market environment includes a number of key characteristics:

- Supply and demand – the volume of goods and services available on the market and the level of their demand.
- Level of competition – the degree of market saturation with players and their share.
- Price dynamics – changes in the cost of goods and services under the influence of various factors.
- Consumer solvency is the economic ability of the population to purchase goods and services.
- Government regulation – laws, taxes, subsidies that affect economic activity.

All these parameters are interconnected and have a complex impact on the country's economy.

Market conditions are formed under the influence of many factors, which can be both internal (depending on the country's economy) and external (determined by global processes). These factors influence demand, supply, price level, competitive environment and investment attractiveness of the market.

Table 1.

Factors Affecting Market Conditions

Category	Factors	Examples for Uzbekistan
Internal	Economic policy, inflation rate, tax burden	The reduction of VAT on IT services in 2023 contributed to the development of the technology sector.
External	World prices for raw	Rising world cotton prices in

	materials, geopolitical situation, exchange rates	2023 increased export revenues for Uzbek producers.
Seasonal	Agricultural cycles, festive periods	In the winter season, the demand for building materials decreases, and in the summer it increases.
Technological	Development of innovations, automation, digitalization	The implementation of AI analysis in logistics has made it possible to optimize supply chains.

In Uzbekistan, various methods of market analysis are used to identify trends and predict economic development.

Table 2.

Methods of studying market conditions

Method	Description	Application in Uzbekistan
Statistical analysis	Assessment of macroeconomic indicators (GDP, inflation, unemployment rate)	The Ministry of Economy and Finance uses this method to formulate economic policy.
SWOT analysis	Assessing market strengths, weaknesses, opportunities and threats	It is used in the development of state programs for the development of industries.
Marketing research	Surveys, questionnaires, analysis of consumer preferences	Used by large companies to determine demand for new products.
Econometric modeling	Forecasting trends using mathematical models	In the banking sector it is used to assess risks and investment climate.
Big Data and AI analytics	Processing large volumes of	In retail and e-commerce, it

	data to identify trends	helps to create personalized offers.
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Uzbekistan's economy is one of the most dynamically developing in Central Asia, thanks to active reforms, investment policy and diversification of production. The main sectors of the economy include industry, agriculture, trade, IT sector, transport and construction. Analysis of the current state of each sector allows us to identify key trends, determine development prospects and propose strategic solutions for sustainable economic growth.

Table 3.

Analysis of the main sectors of the economy

Industry	Growth rate in 2023 (%)	Key Drivers
Industry	+7.3%	Investment in infrastructure, digitalization of production.
AIC (agriculture)	+6.8%	Introduction of new agricultural technologies, subsidies.
Trade	+9.1%	Development of marketplaces, increase in consumer demand.
IT and telecom	+12.5%	Preferential taxation, influx of foreign investors.

Conclusions and suggestions.Market research in Uzbekistan is a key tool for assessing the current economic situation and developing effective business development strategies and public policy. Analysis of macroeconomic indicators, supply and demand, price trends and the competitive environment allows identifying key trends, adapting to changes in legislation and forecasting further market development. State support for entrepreneurship, the introduction of digital technologies and the active development of exports contribute to the sustainable growth of the country's economy. In the context of global challenges and internal reforms, systematic study of market conditions is becoming a prerequisite for making informed decisions, reducing risks and increasing the competitiveness of Uzbek companies in both the domestic and international markets.

As a result of our research on this topic, we offer the following proposals to improve the level of digital security in Uzbekistan:

- Development of a market monitoring system– creation of a single digital platform for collecting and analyzing data on market conditions, including macroeconomic indicators, prices, supply and demand.
- Improving the legislative framework– further development of measures to support competition, protect consumer rights and create favorable conditions for investors.
- Expanding Marketing Research– active use of modern data analysis methods (Big Data, artificial intelligence) to forecast market trends.
- State support for export– development of new programs to stimulate the entry of Uzbek companies into international markets, including reducing the tax burden and simplifying customs procedures.
- Improving the level of financial literacy of businesses– conducting educational programs and trainings for entrepreneurs on issues of market analysis and adaptation to changes in the economy.
- Support for business digitalization– implementation of innovative technologies in supply chain management, trade and production to improve efficiency and competitiveness.

These measures will ensure more sustainable development of the economy of Uzbekistan, increase market transparency and create favorable conditions for long-term business growth.

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