

Commodity

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Annotation:This article brings information about one of the areas that is currently developing, the goods that are an integral part of marketing. In addition, proposals and recommendations have been made about the development of commodity production in our country.

Keywords: brand, brand characteristics, marketing, Market, quality, buyer, production, brand.

Nowadays any business that wants to succeed commercially must first produce high-quality, consumable products that satisfy market demand. The creation of products is crucial to all aspects of the economy, not just the enterprise's marketing efforts. The product is a means of effective influence of the enterprise on the market and a source of profit. Price, sales and promotion are based on the product. It determines the fate of the enterprise in the market by the entire economic policy and the market. Therefore, during their activity, the central place is occupied by the creation of goods, their production, improvement, sale, after-sale service, development of advertising activities. A product is a product offered to the market for purchase, use and consumption in order to satisfy a certain need. As soon as it is valued and put on the market, it becomes a commodity. Goods and other similar objects must have three characteristics in order to function as Goods in the market: usefulness, reputation in the market, appropriate price. Every buyer buys a product for profit, or rather chooses the one that has the highest level of utility for him. The reputation in the market is also determined by the demand for the product. The goods of manufacturers whose brands are famous are more expensive and the market is more agile. Commodity is a complex socio-economic category. They usually have value and consumption value. Consumer value consists of 2 components: product quality is a set of features that ensure satisfaction of certain needs according to its function; assortment of goods - refers to a set of types of goods that are similar to each other according to some characteristics, usually goods with different appearance and the same functional characteristics in the package make up the assortment. Quality is the collection of characteristics of a product that can meet specific criteria. The nomenclature of quality indicators is based on the purpose of the product; a product with multiple uses would typically have a huge number of indicators, whereas a product with a single use will have a clear indicator. The conditions and requirements that the goods must fulfill are outlined in the requirements imposed for them. In marketing, products are identified by a number of indicators. The most essential items that may directly meet people's wants on a personal level are consumer goods. Daily necessity goods are goods that the buyer often consumes without thinking about it and without comparing it with other goods. Serious selection goods are goods that are compared with other goods in terms of appearance, quality, price, and usability. Specialty goods are goods that are associated with a well-known brand name or have no equal. For example, a unique brand of car, very expensive jewelry. A brand is a name, image, term or symbol used to identify a particular product. This makes it possible to easily distinguish the goods of this company from the goods of the competing company and creates a positive impression on the mind of the consumer. The implementation of the brand policy involves choosing a brand name, determining the market power of the brand and developing its sequence. The marketing name should not correspond to the characteristic, main quality of the product and other signs.

Musayev B. Sh. (2022) conducted various studies on the characteristics of goods, their life cycle and their production, pricing, sales, and the movement of goods to the market. In this research, the organization of goods expertise services is intended for students of the educational field. But it can be used by students of other fields of study, masters, researchers and those interested in this field.

This article aims to address a significant factor in the progress and growth of our nation's consumption of commodities produced in the market sector. On the basis of the acquired analysis and analysis, processes associated with the growth of production firms were examined, and suggestions for real-world implementation were formulated based on the findings. Commodities and their related data, we took into account two separate factors that can affect economies: commodity differences between developed and developing countries and financial structure. The first factor refers to the direct impact of financial systems on growth through the services offered by banks and markets that improve the allocation of resources. The second factor refers to the ability of goods to mitigate the impact of exogenous shocks; in theory, both banks and financial markets can provide such a buffer against shocks. Commodities are important only if the financial structure is dominated by banks or markets, directly or indirectly, or both. Our results show the dual role of commodities for growth. Direct markets are identified in advanced economies that offer better utilization of resources and therefore higher growth. Indirectly, it is evident in developing countries, where it successfully reduces the negative impact on growth of exogenous shocks related to output volatility.

In order to assess the information shared between various commodity prices and commodity-specific or idiosyncratic information, the conclusion of this research analyzes commodity price fluctuations using a dynamic factor model. We can draw more precise conclusions regarding the relative significance of supply and demand developments to price changes by taking into account the respective contributions of global, block, and commodity-specific factors to changes in the pricing of individual commodities. As with the monetary policy statement, the factor model is employed to augment our examination of changes in commodity prices.

References:

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