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The Role of Marketing Business Development in Economics

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Annotation: Marketing mechanisms are an important factor to ensure stability and competitiveness of business activities in the economy. This study analyzes the role of marketing in economies, consumer behavior, market opportunities, digital channel share, and factors influencing the growth of businesses. The study investigated the effectiveness of marketing strategies based on international publications and case studies of the market of Uzbekistan.

Keywords: marketing, microeconomics, business, digital marketing, market capacity, competitiveness, consumer behavior.

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Introduction. The marketing system in economies is one of the main factors to support economic activity, develop entrepreneurship and strengthen market infrastructure. In such economies, small market size, limited number of consumers, low or variable competition lead to the formation of specific marketing strategies. According to international research, proper marketing can lead to an increase in business revenue by 25-40% [1]. The main task of marketing for business is to identify consumer needs, correctly position products and ensure enterprise stability in a competitive environment. Global research shows that digital marketing is the most cost-effective tool in economies, allowing businesses to reach a wide audience with minimal resources [2]. In the case of Uzbekistan, the role of marketing in the conditions of the economy is growing significantly. The expansion of the digital economy, the popularization of e-commerce platforms, the rise of social networks are contributing to the rapid growth of business. Research shows that 62% of local businesses consider the use of digital marketing tools as one of the main growth factors Reports from the Statistics Agency of the Republic of Uzbekistan, 2024. International scientific sources indicate the following advantages of marketing in economies: accuracy of market segmentation; form long-term relationships with customers; the effectiveness of low-budget advertising strategies; Creating a competitive advantage by providing innovative services. Therefore, this study analyzes the role of marketing in small economies, its strategic importance and impact on the development of small businesses.

Literature Review: Since 2017 Uzbekistan has implemented a broad programme of market-oriented reforms (exchange-rate liberalization, removal of price controls, SOE restructuring and a privatization agenda) that established the institutional foundations for private-sector growth and improved macro-financial resilience. These reforms materially changed price signals, reduced

distortions that had hindered private entry, and were explicitly linked to increased firm registration and job creation — all of which created new opportunities and competitive pressures for marketing strategy and distribution development [3]. Analyses of FDI trends show that policy shifts after 2017 produced a visible rise in inflows (peaking pre-COVID) and a diversification of investor origin and targeted sectors, though Uzbekistan's per-capita FDI and stock remain low relative to many regional comparators. The literature emphasizes that while FDI has contributed technology and project finance in extractive, construction and light-manufacturing sectors, linkages to domestic firms are still weak — constraining knowledge spillovers and limiting rapid market-structure transformation. For marketing research, this implies both opportunities (new products, retail formats, and service providers entering the market) and constraints (underdeveloped distribution and B2B service networks) [4].

SMEs are repeatedly identified as central to employment and market dynamism, yet they face persistent financing and capacity constraints. Policy studies highlight that easier business registration and some targeted support improved SME creation, but access to bank credit, risk management tools, and professional business services remain binding. From a marketing perspective, SMEs' limitations affect the pace of retail channel expansion, adoption of professional marketing practices, and the domestic supply of branded products — all relevant when assessing market segmentation and channel strategy [5].

Recent assessments emphasize accelerating digitalization (digital government services, e-registration of firms and growing e-commerce), which is changing how consumers search for information and purchase. Studies and policy reports document a clear shift toward online shopping in urban cohorts and increased use of digital payment and delivery services — trends amplified by pandemic-era behaviour changes. For marketers this points to an expanding role for digital channels, targeted online advertising, and data-driven customer segmentation, especially in Tashkent and other urban centres [6].

Methods: In this study, regression analysis, ARIMA, scientific reasoning, logical connection and literature review methods have been used to draw conclusions and learn trends in the economy.

Indicator	2018	2023	% Growth
SME Online Sales Share (%)	12	39	+225%
Social Media Active Users (mln)	4.5	11.2	+149%
E-Commerce Volume (bln UZS)	950	3 500	+268%

Table 1. Indicators of marketing. Source : Stat.uz

The empirical results affirm Kotler's proposition that the synchronization of technology and consumer insight is the foundation of effective marketing. Uzbek firms now perceive marketing not merely as promotion but as a form of strategic communication anchored in data analytics. Social platforms like Instagram, Telegram, and TikTok serve as low-cost marketing laboratories where consumer behavior can be observed in real time [7].

Indicator	2018	2023	% Growth
Digital Ad Spending (mln UZS)	210	1 120	+433 %

Table 2. Spending in marketing. Source: stat.uz

Conclusion: Uzbekistan's marketing evolution demonstrates how emerging economies internalize global marketing logic while preserving local authenticity. The combination of digital platforms, SME dynamism has generated a self-reinforcing ecosystem of innovation and marketing strategies development. Strategic implications include according to the result of the research: For businesses, success in marketing development will depend on the balanced integration of offline credibility support and its systemic development and online visibility. As Uzbekistan advances

toward its 2030 digital goals, marketing will remain a reflection of economic transformation towards digitalization of economy.

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