

The Main Directions of Product Policy in Local Enterprises in the Conditions of Innovative Economy

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Annotation: *In the context of an innovative economy, local enterprises must adapt their product policies to enhance competitiveness and market presence. However, existing research lacks a comprehensive framework for integrating innovation-driven strategies in commodity policy. This study employs a qualitative analysis of local enterprises, focusing on the impact of modernization, diversification, and marketing strategies on economic efficiency. Findings reveal that innovation policies, product assortment management, and market-oriented approaches significantly improve business sustainability. The results suggest that enterprises should prioritize technological advancements and strategic branding to ensure long-term market success. This research has implications for policymakers and business leaders aiming to foster economic growth through innovative enterprise development.*

Keywords: *product policy, innovation economy, market strategy, modernization, competitiveness.*

The Address of our President Sh.M. Mirziyoyev to the Parliament speaks about the socio-economic development of our country in the next five years, the implementation of an active domestic and foreign policy, the effectiveness of reforms in all spheres of public life, primarily determined by the well-being of our people and the improvement of their living conditions. The formation of the national economy of the republic and ensuring its stability are being achieved as a result of the economic reforms being carried out in the country and the implementation of the established priority areas. The development of reforms in the Republic of Uzbekistan leads to the operation of many enterprises. Both their number and their place in production are increasing every day. Therefore, increasing the efficiency of enterprises, the use of modern market mechanisms in saturating the domestic market are becoming an urgent issue of the present time. As a result of the rapid changes taking place in the economy of our country, deep structural changes in industrial production, and the rapid implementation of modernization and diversification work, the volume of production of finished products is increasing. This, in turn, requires the effective organization of activities such as organizing the effective sale of our local finished products in domestic and foreign markets, entering new markets, studying the market situation, increasing the competitiveness of our own products, and providing consumers with timely information about our products. All of the work that needs to be done is directly related to marketing activities.

Innovation is the materialized final result of investment and creative activity based on the use of scientific achievements and advanced experience, the processes of improving and developing social production, the formation and implementation of products (goods, products, equipment, technologies, other organizational forms and means) with new consumer characteristics, which helps to satisfy market and social needs, saves costs and ensures the various benefits of people in various spheres of life and activity. The activity is aimed at increasing the efficiency of production by creating and producing products that meet the demands and needs of consumers, ensuring an increase in the economic potential of the enterprise. Economic efficiency can be achieved by fully utilizing the capabilities of innovative

technologies in economic sectors and by widely attracting investments to practice. The priority tasks of the economy are to modernize, diversify and restructure the economy, manage the development of technologies and systems that ensure the implementation of new scientifically based ideas and new innovative projects that ensure economic development, and fill the market with innovative product production. Today, ensuring employment of the population, filling the market with cheap and high-quality products, investing in the sectors of the economy, deepening the modernization process, introducing high technologies and innovations are among the main tasks before us. For the sustainable development of economic sectors at the level required by the laws of a free market economy, it is expedient to establish various forms of ownership and forms of entrepreneurship in the sectors, the quality of material and technical resources, scientific and technical development, innovative technologies and their effective use, state policy on investments, and ways to increase the income of enterprises. Innovation policy provides for the purpose of increasing the efficiency of production by creating and producing products that meet the demands and needs of consumers, ensuring an increase in the economic potential of the enterprise. Today, manufactured products must meet certain requirements: technical and economic production technology, reliability and long-term use, suitability for their intended purpose, environmental, aesthetic, ergonomic. The development of new products primarily involves the collection and analysis of marketing information, the development of recommendations. A detailed study of all these scientific and technical developments involves solving the following main issues:

- production of a completely new product that has no analogues;
- Development of new types of products for the enterprise, which have analogues and commercial success in the market and its segments.

Scientific and technical policy should assess the prospects for market development, the possibility of concentrating resources in promising areas of economic activity. The development of science and technology should ensure the prospective improvement and renewal of products manufactured by the enterprise, which, in turn, puts the issues of organizing and conducting scientific research and development work, mastering the product and introducing it into mass production at the forefront. From this point of view, the creation of theories and methods of conducting research in innovative activities in production, the development of ways and methods for their implementation are considered to be one of the important tasks of today, focusing on increasing innovative activity.

The purpose of technical modernization of manufactured products involves the following solutions: improving the modernization of products, changing their packaging, service, ensuring their superiority over competing firms. In order to improve the product life cycle of enterprises, it is first of all necessary to improve the quality and assortment of products, properly organize the sale of goods, apply new equipment and technologies, properly organize the supply of raw materials, and form an assortment policy.

It is advisable to conduct an assortment policy in the following directions:

- conduct a study of the relationship between new products that require improvement and modernization and outdated products that do not require improvement and modernization;
- determine the types of manufactured products in terms of quality and quantity indicators;
- Determine the number of new models; determine the product life cycle for all new types of the assortment being produced.

The assortment policy involves the gradual study of the product life cycle and the timely adoption of decisions on the modernization and improvement of products, the introduction of new ones, and the removal of old products from production. Local enterprises should be constantly engaged in the

development and implementation of the assortment policy. For the sustainable development of all enterprises operating in the Republic of Uzbekistan, they must be able to withstand competition, have regular customers, maintain their position in the market, create new brands of their products depending on the market, and use marketing tools to obtain high profits.

Adabiyotlar ro'yxati.

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