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**Musayeva Shoira Azimovna**

CONTENTS

# WAYS TO EXPAND THE COMPANY'S POSITION IN THE FURNITURE MARKET

**Musayeva Shoira Azimovna**

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**Abstract:** This article examines the factors that influence furniture product market penetration, sales, revenue, and brand awareness, customer service, distribution channels, competitive advantage, helping companies differentiate themselves in the market, and the preferred providers for customers who value reliability.

**Key words:** Furniture, market, customer, reliability, competition, position, correlation, factor.

**Annotatsiya:** Ushbu maqolada mebel mahsulotlari bozoriga kirib borish, sotish, daromad va brend xabardorligiga ta'sir qiluvchi omillar, mijozlarga xizmat ko'rsatish, tarqatish kanallari, raqobatdosh ustunlik, kompaniyalarga bozorda o'zlarini farqlashda yordam berish va ishonchlilikni qadrlaydigan mijozlar uchun afzal ko'rgan provayderlar ko'rib chiqiladi.

**Kalit so'zlar:** Mebel, bozor, mijoz, ishonchlilik, raqobat, pozitsiya, korrelyatsiya, omil.

**Аннотация:** В данной статье рассматриваются факторы, влияющие на проникновение на рынок мебельной продукции, продажи, выручку и узнаваемость бренда, обслуживание клиентов, каналы сбыта, конкурентные преимущества, помогающие компаниям дифференцироваться на рынке, а также предпочтительные поставщики для клиентов, ценящих надежность.

**Ключевые слова:** Мебель, рынок, клиент, надежность, конкуренция, позиция, корреляция, фактор.

## INTRODUCTION

The furniture manufacturing industry is a competitive and rapidly growing market. As companies in this sector seek to expand their presence, it is important to understand the current trends and opportunities in the market. In this sense, we analyze statistical data and present strategies that companies can adopt to expand their position in the furniture market.

The furniture market in the Republic of Uzbekistan is a growing industry, with various market trends and developments constantly emerging. It is very important to be aware of the latest market trends and consumer demands in Uzbekistan in order to expand the company's position in this market. In this paragraph, we present the results of our study of current market trends in the furniture industry in Uzbekistan and the strategies that Gulobod LLC PE can use to effectively expand its position in the market.

## ANALYSIS OF LITERATURE ON THE TOPIC

An analysis of the existing literature on marketing shows the need to improve modern marketing principles, brand promotion methods and a flexible approach to consumer requirements. In his textbook on marketing strategies, the expert R.G. Ibragimov states the following: "Marketing strategy is understood as the use of a model of the principles of the enterprise's behavior in the market, established for a certain period of time. With its help, the enterprise seeks to ensure its success." Many economists have been involved in the development and implementation of marketing strategies. Among them are such famous scientists as F. Kotler, David Aaker, Clayton Christensen, Seth Godin, Kevin Keller, Byron Sharp, and Jay Bayer.

While the research conducted in the field of marketing in our country for many years is based on national characteristics, it is also necessary to recognize the scientists who have made a significant contribution to the development of marketing theory. These include R. Ibragimov, Y.O. Abdullaev, A. Saliev, M. Sharifkhodjaev, D. Rakhimova, Sh. Ergashkhodjaeva, Sh. Musayeva and others..

## RESEARCH METHODOLOGY

The study used a systematic approach, marketing analysis, benchmarking, and digital metrics. Mass surveillance methods were used to collect and analyze data from social media platforms.

### Analysis and results

Detailed plans are drawn up for each area, since the results of enterprises and firms applying the marketing concept are determined by the sales area. The plans include marketing planning, which includes the processes of goods movement, from the creation of a copy of the product to its final sale.

Table 1. Analysis of changes in the development of furniture products in the Republic of Uzbekistan<sup>1</sup>(compared to the previous year, %)

Indicator	2021	2022	2023	2024
Change in furniture product development (%)	108.7	104.5	128.5	119.4

We use the method of least squares to find the correlation equation based on the data above.

$$y = kx + b$$

In this correlation equation, we determine the parameters k and b and find the correlation coefficient R using the following formulas:

$$k = \frac{n \sum_{i=1}^n x_i y_i - \sum_{i=1}^n x_i \sum_{i=1}^n y_i}{n \sum_{i=1}^n x_i^2 - (\sum_{i=1}^n x_i)^2}$$

$$b = \frac{\sum_{i=1}^n x_i^2 \sum_{i=1}^n y_i - \sum_{i=1}^n x_i \sum_{i=1}^n x_i y_i}{n \sum_{i=1}^n x_i^2 - (\sum_{i=1}^n x_i)^2}$$

$$R = \frac{n \sum_{i=1}^n x_i y_i - \sum_{i=1}^n x_i \sum_{i=1}^n y_i}{\sqrt{n \sum_{i=1}^n x_i^2 - (\sum_{i=1}^n x_i)^2} \sqrt{n \sum_{i=1}^n y_i^2 - (\sum_{i=1}^n y_i)^2}}$$

This To find the parameters, we can create the following table:

Table 2. Correlation calculation data for analyzing changes in furniture product development in Uzbekistan (2020–2024)

Years	x (conditional year)	Y (percentage)	x · y	x <sup>2</sup>	y <sup>2</sup>
2020	1	108.7	108.7	1	11815.69
2022	2	104.5	209	4	10920.25
2023	3	128.5	385.5	9	16512.25
2024	4	119.4	477.6	16	14256.36
$\Sigma_{\text{(collective)}}$	10	461.1	1180.8	30	53504.55

From the above data and formulas, we find the following values:

$$k = \frac{4 \cdot 1180,8 - 10 \cdot 461,1}{4 \cdot 30 - 10 \cdot 10} = 5,61$$

$$b = \frac{30 \cdot 461,1 - 10 \cdot 1180,8}{4 \cdot 30 - 10 \cdot 10} = 101,25$$

<sup>1</sup> Based on data from the site <https://www.stat.uz>

$$R = \frac{4 \cdot 1180,8 - 10 \cdot 461,1}{\sqrt{4 \cdot 30 - 10^2} \sqrt{4 \cdot 53504,55 - 461,1^2}} \approx 0,6693;$$

As a result of these calculations:

$$y = 5,61x + 101,25$$

We get a function and the correlation coefficient is . Since the given values are directly proportional to each other and the correlation coefficient is closer to 1 than to 0, we can say that the correlation equation we have solved is closer to the trend of the values.  $R \approx 0,67$   $R > 0$

Of course, the market size is affected by many factors, including uncontrollable factors such as Covid-19 and conflicts between some countries. However, even in such a situation, we need a market forecast for the development of the enterprise. Through this correlation function, we can forecast the estimated growth rate of furniture production in Uzbekistan for the coming years.

Table 3. Forecast of changes in furniture product development in Uzbekistan based on correlation function (2022–2027)

Indicator	2022	2023	2024	2025	2026*	2027*
Conditional year (the value of x in the formula)	1	2	3	4	5*	6*
Change in furniture product development (%)	108.7	104.5	128.5	119.4	129.3*	134.91*

\*correlation function forecast

From the forecast table, we can see that the rate of change in the size of the furniture production market in recent years shows a constant growth trend. And this is important information for the company's plans for the production and sale of products for the coming years.

We will consider the current level of development of the furniture market in the Republic of Uzbekistan according to the following trends:

- 1.The trend of increasing demand for natural materials;
- 2.A trend towards focusing on sustainable and ethical practices;
- 3.High demand trend for traditional designs;
- 4.The growing online commerce trend;

Increased demand for natural and organic materials.The demand for natural materials in the furniture industry in Uzbekistan is growing. Consumers are looking for furniture products made from oak boards. Companies that use the material in their products can address this trend and expand their market position.

Focus on sustainable and ethical practices. Sustainability and ethical practices are important trends in the Uzbek furniture industry. Consumers are increasingly aware of the environmental impact of their purchases and are looking for sustainable and ethical products. Companies that adopt sustainable practices and offer sustainable products are more likely to attract environmentally conscious consumers and expand their market position.

High demand for traditional designs.Traditional designs are popular in the Uzbek furniture market. Consumers are looking for traditional and unique designs that reflect the cultural heritage of the country. Companies offering products with traditional designs and patterns can tap into this trend and expand their market position.

Growing online commerce. The growth of e-commerce has led to an increase in demand for online shopping opportunities in the furniture market in Uzbekistan. Companies with a strong online presence, including user-friendly websites and active social media accounts, can reach a wider audience and expand their market position.

Our recommended strategies for expanding the position of Gulobod LLC in the furniture market of the Republic of Uzbekistan:

**Research and analysis.** To effectively expand the role and position of Gulobod LLC in the Uzbek market, it is important to conduct market research and analysis to identify current trends and consumer demands. This will help the company adapt its products and services to meet these demands and attract the target audience.

**Product innovation.** Innovation is the key to expanding the role and position of Gulobod LLC in the Uzbek market. Companies that constantly innovate and offer new and interesting products can differentiate themselves from competitors and attract consumers looking for unique and customized products.

**Offer national-traditional designs.** Offering furniture products with national-traditional designs and patterns allows Gulobod LLC to appeal to the cultural heritage of Uzbekistan and expand its market position. Cooperation with local designers and craftsmen helps the company incorporate national-traditional designs into its products.

**Diversify product offerings.** In today's highly competitive environment, furniture industry enterprises must be creative and innovative to expand their position. Diversifying product offerings is a strategy that will help Gulobod LLC gain a competitive advantage, meet changing customer demands, and ultimately expand its market position.

Advantages of diversification:

1. **Increased customer base.** By offering a wider range of products, companies can attract a more diverse customer base.

2. **Reduces risk.** Diversifying product offerings can also reduce risk for companies. If demand for a company's core product declines or becomes obsolete, the company can rely on revenue from other products to continue operating.

3. **Competitive advantage.** Companies that offer a wider range of products can differentiate themselves from their competitors and gain a competitive advantage.

**Target markets** are a powerful strategy for furniture companies like Gulobod LLC that are looking to expand their presence and reach. Target markets offer companies the opportunity to differentiate themselves from their competitors and meet customer needs that are not being met by mainstream products. The advantages of target markets include:

1. **Increase customer loyalty.** By meeting specific customer needs, companies can build strong relationships with their customers and increase customer loyalty.

2. **Competitive advantage.** Target markets can provide companies with a competitive advantage over larger companies that offer more generic products. By focusing on a specific market, companies can differentiate themselves from their competitors and become known as the primary provider for that market.

3. **New quality - high profits.** Target markets can allow companies to charge higher prices and achieve a high profit margin. Customers who are willing to pay for specialized products may value quality and uniqueness over price, which allows companies to charge more for their products.

**Distribution channels** play a crucial role in expanding a company's position in the furniture market. Gulobod LLC's customer communication system and ability to deliver products effectively have a significant impact on its success. In conclusion, when implementing a strategy for expanding distribution channels, the company will achieve the following achievements:

1. **Increased market penetration.** Expanding distribution channels can significantly increase a company's market reach, allowing it to attract new customers and expand into new territories. This can lead to increased sales, revenue, and brand awareness.

2. **Improved customer service.** By expanding distribution channels, companies can improve customer service by offering faster and more convenient delivery options. This can lead to increased customer satisfaction and loyalty, as customers are more likely to return to companies that offer efficient and reliable delivery.

3. **Competitive advantage.** Companies that offer broader distribution channels can gain a competitive advantage over competitors that offer limited delivery options. This helps companies differentiate themselves in the marketplace and become the preferred provider for customers who value convenience and reliability.

## CONCLUSION AND RECOMMENDATIONS

In conclusion, the expansion of a company's position in the furniture market depends largely on its ability to respond to evolving consumer preferences, technological development, and the intensity of competition. The analysis of Uzbekistan's furniture industry indicates that the growing demand for natural materials, sustainable production, traditional cultural designs, and the rapid rise of e-commerce are the main factors shaping market trends. For Gulobod LLC, maintaining competitiveness requires combining product innovation with respect for cultural heritage, thereby ensuring uniqueness and strengthening customer loyalty. Furthermore, strategic efforts should focus on expanding digital platforms and online commerce, developing eco-friendly product lines, engaging with local designers and craftsmen, diversifying offerings to mitigate risks, and improving distribution networks to enhance accessibility, customer service, and long-term market stability.

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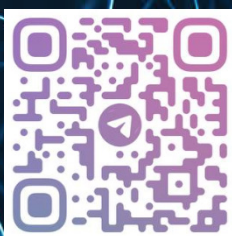
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