CONSUMER VALUE OF GOODS IN THE CONDITIONS OF THE UZBEKISTAN ECONOMY

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Abstract. *In this article, we consider the concept of consumer value of goods in the context of the economy of Uzbekistan. We analyze the key factors influencing the formation of consumer value of products, including quality, functionality, availability and consumer satisfaction. Particular attention was paid to the influence of market conditions, government regulation and consumer preferences on the cost of goods. We also provided examples of modern trends and strategies aimed at increasing the consumer value of goods in Uzbekistan.*

Key words: *consumer value, goods, economy of Uzbekistan, product quality, consumer value, market conditions, government regulation, consumer satisfaction.*

Introduction. Consumer value of goods is a set of useful properties of the product that satisfy specific needs of consumers. In the conditions of dynamically developing economy of Uzbekistan, where significant changes in legislation are taking place, this category is becoming especially relevant. State reforms aimed at liberalization of the market, improvement of the competitive environment and protection of consumer rights have a direct impact on the formation and perception of consumer value of goods.

In recent years, several key legislative acts aimed at regulating market relations and improving the quality of goods and services have been adopted and entered into force in Uzbekistan. Thus, on July 3, 2023, a new Law "On Competition" (No. ZRU-850) was signed, which entered into force on October 4, 2023. This law introduces the concept of antimonopoly compliance, revises the conditions for determining a dominant position in the market and establishes new criteria for economic concentration transactions, which contributes to the creation of a fairer and more competitive economic environment.

In addition, on January 18, 2022, amendments were made to the Law "On the Protection of Consumer Rights" (No. ZRU-746). These changes oblige consumers to be provided with information about the product in the state language, prohibit sellers from setting different prices for the same product depending on the form of payment, and stipulate in detail the rules for the return and replacement of goods.

These measures are aimed at ensuring transparency and fairness in relations between sellers and consumers, which, in turn, affects the perception of consumer value of goods.

It is also worth noting the Decree of the President of the Republic of Uzbekistan dated March 23, 2023 No. UP-41 "On additional measures to ensure price stability in consumer markets." This decree sets zero customs duty rates on the import of certain goods until January 1, 2025, which is aimed at curbing inflation and ensuring the availability of basic types of food and consumer products for the population..

Taken together, these legislative initiatives form a modern legal framework that affects the consumer value of goods in Uzbekistan. Analysis of their impact on the market and consumers is a topical task for research in this article.

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

Analysis and results. Consumer value of goods is their ability to satisfy certain needs of buyers. This concept is closely related to such characteristics as quality, functionality, durability, environmental friendliness, ease of use and compliance with consumer expectations. According to classical economic theories, consumer value is determined by the usefulness of the goods, which can be objective (material characteristics of the product) and subjective (individual perception and preferences of the consumer). In modern market conditions, consumer value is formed under the influence of various factors, including brand, service level, marketing strategy, competitive environment and government regulation.

Consumer value of goods is their ability to satisfy specific needs of buyers. It is determined by a number of factors, including quality, functionality, durability, brand, level of service and availability. In Uzbekistan, the concept of consumer value is becoming especially relevant in connection with economic reforms and the development of a competitive environment.

Table 1.

The main components of the consumer value of a product

Component	Description
Quality	Compliance of products with established standards, durability, reliability
Functionality	How well the product fits its purpose and is easy to use
Brand	Perception of a product through the manufacturer's image, reputation and consumer trust
Price	The cost of a product in relation to its quality and alternatives on the market
Service level	Warranties, after-sales service, return or exchange option
Availability	The ability to purchase goods in stores, online or through other channels

In Uzbekistan, the concept of consumer value is particularly relevant in the context of reforms aimed at liberalizing the economy and improving the quality of goods and services. The development of entrepreneurship, active attraction of foreign investment, digitalization of trade and strengthening of the competitive environment contribute to the transformation of the country's consumer market.

State reforms and regulations have a significant impact on the formation of consumer value of goods:

- Law "On the Protection of Consumer Rights" (No. ZRU-746) sets requirements for product quality, pricing transparency and conditions for the return of goods.

- Law "On Competition" (No. ZRU-850) promotes the development of fair competition, the prevention of monopolies and the creation of favorable conditions for increasing the consumer value of products.
- Decree of the President No. UP-41Reducing customs duties promotes the availability of goods on the market, which affects the perception of their value by consumers.

The quality level of goods presented on the Uzbek market varies significantly. The development of the certification system and strengthening of control over quality standards have increased consumer confidence. However, problems with unfair competition, counterfeit goods and violation of consumer rights remain.

In addition, consumers have become more aware of their rights and prefer to purchase certified products that meet international standards. The introduction of digital platforms for assessing the quality of goods, such as online reviews and rating systems, also affects consumer value.

The conducted research shows that Uzbek consumers are primarily focused on the quality of products. Below is the dependence of the level of customer satisfaction on the quality of goods (Source: State Statistics Committee of the Republic of Uzbekistan, 2023https://stat.uz/uz/).

Table 2.

The Impact of Product Quality on Consumer Satisfaction

Product quality	Customer Satisfaction (%)
High	85%
Average	60%
Low	30%

With the spread of online trade in Uzbekistan, buyers have gained access to a wider range of goods. The introduction of online payments, logistics services and return systems has significantly increased the convenience of shopping, which has affected the perception of consumer value of products.

The growth of online sales also affects the perception of consumer value of goods. Availability of goods through online stores allows buyers to compare prices, read reviews and choose the most suitable options. Below is the growth dynamics of online trade in Uzbekistan (Source: Analytical report "Development of e-commerce in Uzbekistan", Center for Economic Research and Reforms, 2023https://review.uz/).

Table 3.

The growth of e-commerce in Uzbekistan

Year	Internet trade turnover (USD million)	Share of online sales in total turnover (%)
2020	150	3%
2021	250	5%
2022	400	8%
2023	600	12%

Competition between domestic and foreign manufacturers also plays a key role in shaping the consumer value of goods. Uzbek companies are forced to improve product quality and introduce innovative technologies in order to successfully compete with imported goods.

The consumer value of goods in Uzbekistan is a multifaceted concept formed under the influence of economic, legislative and market factors. Government reforms, increased competition, digitalization of trade and increased consumer awareness contribute to the transformation of this indicator. In the future, to increase the consumer value of goods, it is necessary to further improve quality standards, develop e-commerce infrastructure and strengthen consumer protection.

Conclusions and suggestions. Based on the analysis, it can be concluded that the consumer value of goods in Uzbekistan is a multifaceted economic category formed under the influence of product quality, service level, pricing policy, market conditions and government regulation. Modern trends, such as digitalization of trade, growth of e-commerce and increased competition, contribute to an increase in the consumer value of goods. At the same time, government measures to protect consumer rights, control product quality and create favorable conditions for business play an important role. However, despite the positive changes, problems related to unfair competition, low certification of some goods and insufficient consumer awareness remain relevant.

Based on the above, the following measures can be proposed to further increase the consumer value of goods in Uzbekistan:

- Improving the quality control system – strengthening certification standards, regular product inspections for compliance with requirements and expanding the list of mandatory certification categories.

- Development of consumer rights protection mechanisms – raising public awareness of the rights to return and exchange goods, toughening penalties for violating trade rules.

- Stimulating competition – supporting domestic producers, introducing tax breaks for small and medium-sized businesses, eliminating bureaucratic barriers for new companies.

- Development of e-commerce – creation of favorable conditions for online sales, improvement of logistics and transport infrastructure, implementation of convenient and secure online payment systems.

- Formation of a transparent price market – creation of state platforms for comparing prices and monitoring their validity, monitoring the pricing policy of retail chains.

- Improving the financial literacy of consumers – educational programs, seminars and information campaigns aimed at developing conscious consumption.

The implementation of these proposals will increase the consumer value of goods in Uzbekistan, create a competitive market environment and ensure a higher level of consumer satisfaction.

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