

DOI <https://doi.org/10.30525/978-9934-26-459-7-100>

IMPROVEMENT OF MARKETING ACTIVITIES OF THE POSCO INTERNATIONAL TEXTILE COMPANY

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Abstract

Marketing is definitely not a new management function, however, very important for the effective functioning of the enterprise. The textile industry is not only an industry that produces non-food consumer goods for the population, but also has a social orientation, as it contributes to the creation of new jobs. With the development of the textile industry in Uzbekistan, hopes are pinned on solving many economic and social problems. This circumstance makes this industry a relevant object for market research. The textile industry is of particular importance for Uzbekistan. Main goal is to develop measures to improve the marketing activities of the Posco International textile company.

Key words: Please select a maximum of 5 keywords from the keyword list.

1. Introduction

Marketing is one of the fundamental activities of market participants, an organizational function and a set of processes for creating, promoting and providing a product or service to customers and managing relationships with them for the benefit of the organization. The organization's strategy, its pricing policy, production and output volumes, product range expansion are just some examples of the use of marketing.

The textile industry is strategically important for the development of the economy of Uzbekistan. Its own large raw material base, the labor intensity of light industry, and the presence of a relatively massive market in neighboring countries make the development of textile and clothing production in Uzbekistan one of the potential drivers of growth. Unlocking this potential and forming a strong textile and clothing sector in the country is one of the priority areas for the development of the national economy.

2. Results

Firstly, authors aims to state importance of the marketing:

- a) Through marketing, companies can reach potential customers and inform them about their products.
- b) Marketing also helps companies to segment their target market and tailor their marketing efforts to specific groups of customers.
- c) In the textile industry, branding is of utmost importance as it helps companies to establish a unique image in the minds of customers.
- d) Marketing also helps companies to keep pace with the changing needs and preferences of customers.
- e) Marketing helps companies to create a relationship with their customers.
- f) It is also crucial in creating a positive image of the company and its products.
- g) Effective marketing strategies can help companies to stay ahead of the competition.

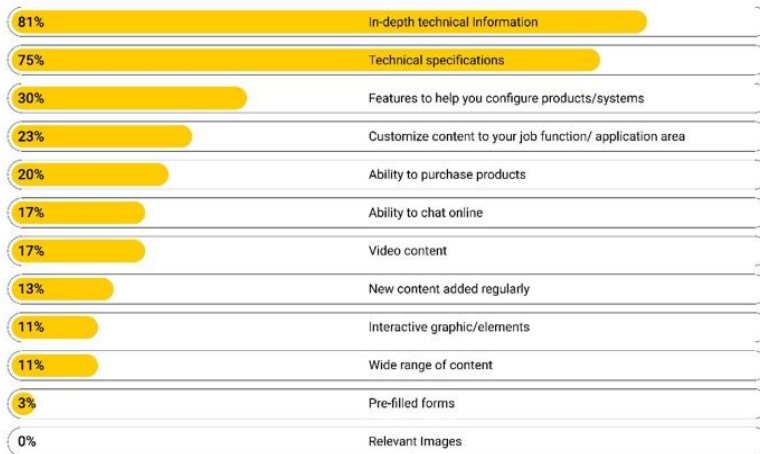


Figure 1. Most important features for website [1]

The share of the textile industry in the volume of manufacturing output at the end of 2020 was more than 15%, and in the production of non-food products – over 30%. Today, the entire production potential of Uzbekistan is capable of providing the market with more than 2 million units of finished

products (excluding hosiery), fabrics – 1.2 billion square meters. m, yarn – 705 thousand tons.

The textile industry also has high export potential. In recent years, exports of textile products have increased 2.8 times, from \$1.1 billion in 2017 to \$3.2 billion in 2022. In particular, yarn exports increased 2.2 times (from 646 million dollars to 1.5 billion dollars), fabrics by 3 times (from 59 million dollars to 175 million dollars), knitted fabric by 6.2 times (from 50 million dollars to 308 million dollars), sewing – knitwear by 3.3 times (from \$359 million to \$1.2 billion).

The number of enterprises in the industry over the past six years has increased 2.4 times from 7.7 thousand to 18.4 thousand.

Technology. The Uztekstilprom Association on its website presented a plan for the transition of the textile industry to a digital format. The association spoke about new digital projects – 1fintex.uz, uzbtextile.uz and the Textile Makon media center.

"Posco International Textile" is a modern dynamic enterprise that specializes in production of textile products: cotton rough fabrics and yarn, using the best grades of cotton, grown in Uzbekistan as raw materials.

Achievements:

The sales volume reached 140 mln dollars

Yarn production volume per year – 49 000 t

Number of spindles – 250 000 pcs.

The number of employees – 4000.

3. Conclusions

The textile industry plays an important role in the economy of Uzbekistan and the government supports it. To achieve great results, the company needs to introduce modern marketing methods, which will allow it to increase production volumes, and expand the company's sales channels. Development and implementation of measures to improve the marketing activities of the Posco International textile company will increase the number of customers, which will lead to an improvement in the financial performance of the company.

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