



Ways to Expand the Position of the Production Enterprise in the Market of Yarn and Knitted Products

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ABSTRACT

In this article, the current development level of the textile products market, the trend of increasing demand for natural and organic materials, the trend of attention to sustainable and ethical practices, the trend of high demand for traditional designs, and the emerging trend of online commerce.

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Introduction

The yarn and knitting industry is a competitive and fast-growing market. As companies in this industry seek to expand their position, it is important to understand the current trends and opportunities in the market. In this sense, we analyze the statistics and present strategies that companies can adopt to expand their position in the yarn and knitwear market.

Market trends. According to the latest market research, the global yarn and knitwear market is expected to grow to USD 42.18 billion during 2022-2026, and is expected to grow at a CAGR of 5.77% during the forecast period. The market growth is primarily driven by fashion and due to the increased demand for knitted goods by the textile industry. Additionally, the rise of e-commerce platforms has made it easier for companies to tap into a wider customer base, leading to increased competition in the market.

The yarn and knitting market is a growing industry in the Republic of Uzbekistan, and various market trends and developments are constantly emerging. In order to expand the company's position in this market, it is very important to be aware of the latest market trends and consumer demands in Uzbekistan. In this paragraph, we present the results of our research on the current market trends of the yarn and knitting industry in Uzbekistan and the strategies that "Daka-Tex" LLC JSC can use to effectively expand its market position.

Table 1

Analysis of changes in the development of textile products in the Republic of Uzbekistan¹(compared to the previous year, %)

Indicator	2019	2020	2021	2022
Change in Textile Product Development(%)	108.7	104.5	128.5	119.4

Above, we use the method of least squares to find the correlation equation based on the available data.

$$y = kx + b$$

In this correlation equation, we determine the parameters k and b and 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 make the following table:

Table 2

Years	x (notional year)	Y (percent)	x · y	x ²	y ²
2019	1	108.7	108.7	1	11815.69

¹Based on the data of the website <https://www.stat.uz>

2020	2	104.5	209	4	10920.25
2021	3	128.5	385.5	9	16512.25
2022	4	119.4	477.6	16	14256.36
Σ(sum)	10	461.1	1180.8	30	53504.55

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

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

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

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

As a result of these calculations:

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

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

Of course, there are many factors affecting the market size changes, as well as uncontrollable factors such as Covid-19 and conflicts between some countries. But even in such a situation, we need a market forecast for the development of the enterprise. Through this correlation function, we can forecast the approximate growth rate of textile production in Uzbekistan for the coming years.

Table 3

Indicator	2019	2020	2021	2022	2023*	2024*
Conditional year (value of x in the formula)	1	2	3	4	5*	6*
Change in Textile Product Development(%)	108.7	104.5	128.5	119.4	129.3*	134.91*

**forecast of correlation function*

This we can see from the forecast table that in the following years, the level of change in the volume of the textile production market shows a constant growth trend. And this is important information for the company's plans for the production and sale of products for the next years.

We will consider the current level of development of the yarn and textile products market in the Republic of Uzbekistan according to the following trends:

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

Increasing demand for natural and organic materials.

In Uzbekistan, the demand for

natural and organic materials in the yarn and knitting industry is increasing. Consumers are looking for yarn and knitwear made from natural and organic materials such as organic cotton, wool and silk. Companies that use natural and organic materials 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 Uzbekistan's yarn and knitwear 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 yarn and knitting market of Uzbekistan. Consumers are looking for traditional and unique designs that reflect the country's cultural heritage. Companies that offer 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 increased demand for online shopping opportunities in the yarn and knitwear 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 "Daka-Tex" LLC in the yarn and knitwear market in the Republic of Uzbekistan:

Research and analysis. In order to effectively expand the position and position of Daka-Tex LLC in the market of Uzbekistan, it is important to conduct market research and analysis in order to determine current trends and consumer requirements. This helps the business to adapt its products and services to meet these demands and attract the target audience.

Product innovation. Innovation is the key to expanding the place and position of "Daka-Tex" LLC in the market of Uzbekistan. Companies that constantly innovate and offer new and exciting products can differentiate themselves from the competition and attract consumers who are looking for unique and customized products.

Offer national-traditional designs. Offering yarn and knitted products with national-traditional designs and patterns allows "Daka-Tex" LLC to appeal to the cultural heritage of Uzbekistan and expand its position in the market. Cooperation with local designers and craftsmen helps the enterprise to incorporate national-traditional designs into its products.

Diversification of product offerings. In today's highly competitive environment, companies in the yarn and knitwear industry must be creative and innovative to expand their position. Diversification of product offerings is a strategy that helps Daka-Tex LLC gain a competitive advantage, meet changing customer demands, and ultimately expand its market position.

Advantages of diversification:

1. Increase in customer base. By offering a wider range of products, companies can attract a diverse customer base. For example, a company that previously only offered yarn for knitwear can expand to offer yarn for home decor, attracting customers interested in rugs or wall hangings.

2. Risk reduction. Diversifying product offerings can also reduce risk for companies. If demand

for a company's main product declines or becomes obsolete, the company may 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. For example, a company that offers a variety of eco-friendly yarns may attract customers who value sustainability over price.

Target markets. Target markets are a powerful strategy for companies in the yarn and knitwear industry, such as "Daka-Tex" LLC, seeking to expand their presence and position. Target markets offer companies the opportunity to differentiate themselves from competitors and meet customer needs that are not met by mainstream products. Advantages of target markets include:

1.Increase customer loyalty. By catering to specific customer needs, companies can build stronger relationships with their customers and increase customer loyalty. For example, a company that specializes in yarn for baby products may attract customers who value the quality and safety of the product and will continue to buy from the company for future baby knitting projects.

2.Competitive advantage. Target markets can give companies 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.Fresh quality - high profit. Target markets can enable companies to charge higher prices and achieve higher profit margins. Customers willing to pay a premium for specialty products may value quality and uniqueness over price, allowing companies to charge more for their products.

Expand distribution channels. Distribution channels play a crucial role in expanding the company's position in the yarn and knitwear market. "Daka-Tex" LLC's customer communication system and ability to deliver products effectively have a significant impact on its success. When using the strategy of expanding distribution channels, the enterprise will have the following achievements:

1.Increased market penetration. Expanding distribution channels can significantly increase the company's market opportunities, which allows it to attract new customers and expand into new territories. This can lead to increased sales, revenue and brand awareness.

2.Customer service will improve. 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 wider distribution channels can have a competitive advantage over competitors that offer limited delivery options. This helps companies differentiate themselves in the market and become the preferred provider for customers who value convenience and reliability.

Embrace the idea of sustainability. In recent years, the textile industry has received more attention for its environmental impact. As a result, consumers are becoming more environmentally conscious and are looking for sustainable and ethical products. In order to expand the position and position of Daka-Tex LLC in the yarn and knitting market, it is very important to apply sustainability and adopt environmentally friendly practices. By adopting a sustainability-based approach, this business can have the following

benefits:

1. Increase in sales and profits. Embracing sustainability can lead to increased sales and revenue as consumers are willing to pay more for sustainable and ethical products. By offering sustainable yarn and knit products, a business can tap into this growing market segment and increase its customer base.

2. Improved reputation and brand image. A company that promotes sustainability is considered environmentally responsible and ethical, which can improve its reputation and brand image. This can lead to increased customer loyalty, as customers tend to support a company that shares their values.

3. Reduced environmental impact. By adopting sustainable practices, Daka-Tex LLC can reduce its impact on the environment and contribute to a cleaner and healthier planet. This can lead to increased customer satisfaction and loyalty, as customers are more likely to support a business that prioritizes sustainability.

A business can be innovative and creative to stay relevant and competitive in today's ever-changing market. Also, targeting markets can increase customer loyalty, competitive advantage and high profit margins for Daka-Tex LLC. A business can use strategies such as market research, developing a unique value proposition, aligning marketing and sales strategies, and creating a strong brand identity to effectively target and serve markets. By understanding the needs and preferences of these markets and providing specialized products and services, a business will gain a distinct advantage over its competitors in the market.

Expanding distribution channels can provide several benefits for Daka-Tex LLC, including market expansion, improved customer service, and competitive advantage. A business can use strategies such as identifying new channels, evaluating logistics and infrastructure, developing relationships with partners, and investing in technology to effectively expand its distribution reach. By effectively delivering products to customers and entering new markets, the enterprise gains a wide informational environment and the opportunity to expand its position in the market. Embracing sustainability is essential for Daka-Tex LLC to expand its position and achieve long-term success. By using sustainable materials, reducing waste, adopting sustainable manufacturing practices, and educating customers, companies can significantly reduce their environmental impact and increase their reputation as environmentally responsible companies. By tapping into this growing market segment of environmentally conscious consumers, companies can increase their sales and profits and achieve long-term success.

Being aware of market trends and consumer demands in Uzbekistan is important in expanding the company's position and position in the yarn and knitwear market. By adopting sustainable practices, offering traditional designs, having a strong online presence, and using natural and organic materials, Daka-Tex LLC can address current market trends in Uzbekistan and expand its market position. Analyzing statistical data and understanding market trends, conducting research and analysis, innovating products, collaborating with local designers and artisans to give the enterprise a competitive edge, succeed in this dynamic industry, and achieve long-term success in the market creates a wide opportunity.

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