

THE ROLE OF PRICING POLICY IN INTERNATIONAL MARKETING*Suyunova Kamilla Bakhromovna**Associate Professor of the Department of Marketing**Shamsiev Shakhboz, Uataganov Mehkroj**Bachelor of the Samarkand Institute of Economics and Service*

Abstract: Prices and pricing policy are among the key components of marketing activities. This article describes the essence and purpose of pricing policy in international marketing, which involves forming a flexible price for goods in accordance with the constantly changing demands of consumers. This pricing policy should ensure competitiveness and a stable position for the product in the international market.

Keywords: price, marketing strategies, pricing policy, international market, competition, consumers, forecast, efficiency.

Introduction

The main directions in the study of global market prices are both determining the current price level, taking into account changes over the analyzed period, and developing a forecast of the main trends and patterns of price changes for the future. In this regard, in order to identify and understand changes, it is necessary to know not only the situation in the specific market whose prices are being analyzed but also the main patterns of development of related markets, as well as market conditions.

These circumstances allow us to take into account the impact of inflation, competition, production capacity utilization, and several other factors on prices.

The process of forecasting data is complex and labor-intensive, as in modern conditions, the trends in the factors of demand change rapidly due to many factors that determine price dynamics in the past and future.

Considering that when making forecasts, companies often hide reliable data about the bottlenecks of their production or the creation of the most promising products, the information obtained, even through the most modern methods of surveys, cannot be considered reliable and complete, often leading to distorted forecasts.

For obtaining forecast data, various forecasting methods are successfully used. These include extrapolation, expert assessments, economic-mathematical methods, and various combinations of these methods.

Literature Review: In educational literature, the role of the second "P"—price—in the international marketing mix is often exaggerated. However, the practice of conducting foreign business shows that most international companies adhere to the principle of non-price competition. An interesting example in favor of this principle is presented in the textbook by the renowned Russian marketer R.B. Nazarova, "International Marketing". A survey conducted through questionnaires with managers of 300 large Japanese companies revealed that 54% of them believe they work most effectively in the field of product policy, 30% in the formation of distribution channels, and only 10% identified pricing policy as the main competitive advantage

and key component of their marketing activity. Accordingly, only 6% of managers favored the fourth "P"—promotion of the product in the foreign market.

Analysis and Results: The formation of a product's price in the international market is influenced by factors reflected in the diagram (Figure 1).



Fig. 1 - Factors in the Formation of International Prices

It is important to note that a necessary and obvious condition for the successful operation of a company in the international market is the formation of an effectively justified flexible pricing policy.

The main purpose of pricing policy in international marketing is to set prices for the offered product that would timely meet the objective demands of the changing situation in its market segment. Based on this, the company can adjust its behavior in the market accordingly.

Extrapolation methods allow the creation of statistical series of the most important indicators that characterize market conditions over the past period. They are also used to analyze the main causes that determined the trends and pace of market development in the past. Based on this analysis, statistical series are created for the forecasted period.

There are also various methods of transferring past trends to the forecasted period. It should be noted that the conditions of the forecasted period never fully replicate the conditions of the previous period, which limits the application of such extrapolation in economic forecasting.

In this regard, a more widely used approach is extrapolation that adjusts past periods considering the changing strength of factors influencing price dynamics and levels in the past, as well as the possible emergence of new factors.

Expert evaluation methods are based on the use of experience, knowledge, and intuition of specialists who consider the main market development trends from the past period. By analyzing the current situation, specialists form their assessment of future development prospects.

The optimal expert evaluation can be obtained either through exchanging opinions between several specialists and developing a unified evaluation based on this, or by processing independent evaluations from specialists who do not communicate with each other. In this case, a method called "brainstorming" is used, where the forecast is developed collectively by a group of specialists. Additionally, based on written surveys of several experts, a forecasted evaluation of each specialist is determined. In this case, discussions and exchanges of opinions between experts are excluded, and the results of the surveys are processed taking into account the competence score of each expert.

Economic and mathematical methods are also widely used to assess world prices. Based on data from previous years, mathematical models are created that express more or less complex functional dependencies between price and other market indicators.

It should be noted that there are differences between national and international market prices due to transportation costs, customs duties, administrative and management expenses, and logistics costs for promoting goods to the international market.

Conclusion: In conclusion, it should be emphasized that only after a thorough analysis of the factors mentioned above can a company begin developing a pricing strategy. This strategy must take into account the main patterns and approaches to pricing on international markets in different countries. A free price on the international market reflects both consumer demand and the supply of goods producers, allowing the balancing of supply and demand.

International price is a rapidly changing value. This circumstance must be taken into account during the process of research and selection of the appropriate pricing policy for the company, and its effectiveness must be constantly evaluated.

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