

PRICING OF CONSUMER GOODS IN A DIGITAL MARKET ECONOMY

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Abstract: This article examines the features of pricing for consumer goods in a digital market economy. In the context of the rapid development of digital technologies and changes in consumer demand, we analyze the impact of digitalization on pricing processes, and also identify the factors that determine product prices. The article examines pricing strategies for digital goods and services and offers recommendations for more effective price management in the digital economy.

Key words: pricing, digital market economy, consumer goods, digitalization, prices, pricing strategies.

Аннотация: В данной статье исследуются особенности ценообразования на потребительские товары в условиях цифровой рыночной экономики. В контексте быстрого развития цифровых технологий и изменения спроса потребителей мы анализируем влияние цифровизации на процессы ценообразования, а также выявляют факторы, определяющие цены на товары. В статье рассматриваются стратегии ценообразования для цифровых товаров и услуг, а также предлагаются рекомендации для более эффективного управления ценами в цифровой экономике.

Ключевые слова: ценообразование, цифровая рыночная экономика, потребительские товары, цифровизация, цены, стратегии ценообразования.

Introduction. With the development of digital technologies and the transition to a digital market economy, we are faced with changes in the pricing processes for consumer goods. Digitalization has a significant impact on supply and demand, as well as on the very mechanism for setting prices for goods and services. The introduction of new technologies, the emergence of online commerce and changing consumer behavior create new challenges and opportunities for businesses in the area of pricing.

In this introduction, we will focus on addressing the pricing of consumer goods in the digital market economy. We'll analyze the impact of digitalization on pricing processes, identify key price drivers, and look at the strategies businesses are using to successfully manage prices in the digital economy.

Main part. Pricing is one of the key aspects in business management, especially in a digital market economy. In this part of the article, we will look at the main aspects of pricing for consumer goods in the digital economy and identify the factors influencing price formation.

The digital market economy brings a number of changes to pricing processes. Online trading, price comparison, and consumer data analytics are all changing the landscape of price competition. In addition, digital technologies make it possible to personalize pricing policies for each consumer, which creates new opportunities for price management.

When analyzing pricing processes in the digital economy, it is important to take into account a number of factors influencing price formation. These may include: supply and demand in the market, production and delivery costs, competitive prices, consumer psychology, seasonal fluctuations, etc. Each of these factors has its own significance and can have a significant impact on the company's pricing strategy.

To successfully manage prices in a digital market economy, companies can use a variety of pricing strategies. For example, this may include price differentiation depending on consumer segmentation, dynamic pricing, the use of price promotions and discounts, a freemium strategy (a free basic version of a product with paid additional features), and the use of auction sales methods.

The digital market economy is constantly evolving, and with it, approaches to pricing are changing. One of the key challenges is managing dynamic prices in the face of changing demand and competition. It is also important to effectively use data and analytics to make informed pricing decisions.

Pricing consumer goods in the digital market economy is a complex and dynamic process that requires companies to have flexible strategies and constant market analysis. Understanding pricing in the digital economy and applying the right strategies will help companies compete successfully and meet consumer needs.

While researching the topic, we identified the following problems and expressed our scientific proposals to them, which include:

1. Price volatility in online trading:

Problem: The digital market economy is characterized by rapid price changes for consumer goods due to dynamic competition and automated pricing systems, which can lead to consumer dissatisfaction and loss of brand trust.

Solution: Develop machine learning algorithms to predict price changes and optimize pricing strategies, establishing clear pricing policies with transparent information about prices and price changes for consumers.

2. Problems with price differentiation and personalization:

Problem: Some consumers may feel unfairly treated when prices for the same product may vary depending on their profile, purchase history, or location.

Solution: Using effective algorithms to tailor prices to the individual needs and preferences of consumers, as well as ensuring transparency and explainability of price personalization processes.

3. Pricing Fairness Issues:

Issue: Some companies may use digital technologies to engage in price discrimination or price manipulation, which can lead to consumer dissatisfaction and negative brand perceptions.

Solution: Government regulation to prevent price discrimination and manipulation, development of codes of ethics for digital businesses that regulate the use of personalized prices.

4. Problems of data collection and use:

Challenge: Effective pricing in a digital market economy requires access to large amounts of data on consumer behavior and market competition, which can raise questions about data privacy and use.

Solution: Develop strict data privacy policies and comply with data protection laws, using anonymization algorithms to protect consumers' personal information when collecting and analyzing data.

Conclusions and offers. Pricing of consumer goods in the digital market economy plays a key role in the success of companies and meeting the needs of consumers. This article examined the main aspects of pricing in the digital economy, including the impact of digitalization on pricing processes, factors influencing price formation, and pricing strategies. Problematic situations such as price volatility, problems with price differentiation and pricing fairness, and problems with data collection and use were identified. To solve these problems, appropriate scientific solutions have been proposed.

Offers:

- Development of machine learning algorithms: Companies can invest in the development and application of machine learning algorithms to predict price changes and optimize pricing strategies in real time.

- Improving pricing policies: It is important to develop clear and transparent pricing policies that take into account various factors, including demand, the competitive environment and consumer preferences.

- Regulatory Compliance: Companies must strictly adhere to data protection and price discrimination laws to avoid legal issues and negative brand consequences.

- Continued Research: Continued research into pricing in the digital market economy is needed, as well as the impact of new technologies and pricing strategies on businesses and consumers.

Overall, effective price management in a digital market economy requires a comprehensive approach that includes both technological innovation and compliance

with legal and ethical standards. Regularly monitoring and adapting pricing strategies will help companies compete successfully and achieve their business goals in the digital age.

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