



DEVELOPMENT AND CHALLENGES OF COMMERCIAL SERVICES

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Abstract: This article examines the problems hindering the development of trade services, emphasizing their importance for economic progress and consumer satisfaction. It discusses factors such as technological integration, competitive dynamics, and regulatory challenges that affect the sector's growth. The study underlines the need for innovative solutions and strategic planning to overcome these barriers and enhance the effectiveness of trade services.

Keywords: trade services, development challenges, economic progress, consumer satisfaction, innovation, technological integration, regulatory challenges.

Introduction. The development and problems of trade services are one of the important parts of economic processes, which are finding their place in the world economy. Trade services are activities that are not related to goods, but create value by providing services to consumers. This includes a variety of services, including finance, tourism, transportation, information technology, healthcare, and many others.

Main part. The trade services economy is developing rapidly globally. The main factors of this development are:

1. **Globalization:** Trade services have reduced restrictions and expanded opportunities to enter the international market. The development of unified digital platforms and online trading systems has expanded the service industry worldwide.

2. **Technological advancement:** Advances in information technology, artificial intelligence and automation have helped to improve sales services. For example, new digital services have emerged in financial services, online education, healthcare and other industries.

3. **Export of services:** Many countries are trying to increase exports in the service sector. This includes services such as finance, consulting, education and tourism.

4. **New business models:** "Collection" (sharing economy), "platform" business and other new business models are bringing trade services to new forms. This trend is evident through companies like Airbnb, Uber, and Upwork.

The volume of trade services provided by small business entities in the Republic of Uzbekistan in January-June 2024 amounted to 49,291.2 billion soums.

The growth rate of this indicator compared to January-June 2023 was 110.5%.

The volume of trade services provided by small business entities in the relevant period is as follows:

in January-June 2022 - 35,052.9 billion soums;

In January-June 2023 - 42,253.1 billion soums.

In the months of January-June 2024, market services in the amount of 59.7 trillion soums were provided in the republic. The share of the provided market services in the total

volume was 22.3%. This indicator has increased by 10.5% compared to the same period last year.

The volume of trade services by region, in billion soums:

Karakalpakstan Resp. - 1,479.9;

Andijan region - 3,549.9;

Bukhara region - 3,114.7;

In the past period of 2022, the share of retail trade was almost three-quarters of the total volume of trade services, more precisely, 66.6%. In January-March 2022, the share of wholesale trade services (except car and motorcycle) reached 25.6%. The share of wholesale and retail trade of cars and motorcycles (including their repair) was the smallest in the structure of trade services (7.8%).

However, the development of trading services also creates some problems. They consist of:

1. **Regulatory and Legal Issues:** Issues in international trade services are often related to regulation and legislation. Differences between many countries make it difficult to export services. International trade in services is often non-standardized and varies.

2. **Security and privacy issues:** Services often deal with data, which creates security and privacy issues. For example, the protection of personal data is an important issue in the financial services, online commerce and healthcare industries.

3. **Competition:** Competition in the trading services market is changing rapidly. The rapid development of new technologies and business models can pose challenges for small companies. Also, large companies may have an advantage over small ones.

4. **Changes in production and supply chains:** The complexity of production and supply chains associated with services, as well as logistical problems between different countries, create difficulties in the supply of services.

5. **Jobs and skills shortages:** New technologies, automation and digital transformation in the field of sales services may reduce or replace existing jobs. Also, since new professions and skills are required, issues of education and training are important.

Conclusion. The development of trade services plays a vital role in fostering economic growth and improving customer satisfaction. However, the sector faces numerous challenges, including intense market competition, regulatory constraints, and the need to integrate modern technology into traditional frameworks. To overcome these issues, businesses must adopt innovative approaches and prioritize customer-centric strategies. By addressing these challenges effectively, the trade service industry can achieve sustainable growth and contribute significantly to the broader economy.

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