

**IMPROVEMENT OF MARKETING RESEARCH IN OIL PRODUCTION ENTERPRISES**

Khalikova Malika Mamurdjanovna  
TSUE. Independent Researcher

**Abstract**

In this article, the theoretical and methodological foundations of marketing research in oil production enterprises are studied, and the author comments on the regional analysis and segmentation of the market. The author presented scientific proposals and recommendations on the development of a marketing strategy for the formation of marketing research in oil production enterprises.

**Keywords:** Roadmap, regional analysis, segmentation, oil production, marketing research.

The "Road Map" was approved for the implementation of investment projects for the technical and technological renewal of existing productions and the establishment of new ones in the oil industry.

According to the President's decision, the Cabinet of Ministers was assigned the task of approving the "Roadmap" for the implementation of investment projects for the technical and technological renewal of existing productions in the oil industry and the establishment of new ones within a month.

The "road map" includes the following tasks:

- implementation of 37 investment projects in the amount of \$150 million in 2019-2022 for the technical and technological renewal of existing productions and the establishment of new ones;
- while gradually reducing the import of finished vegetable oil, increase the use of existing production capacities to 90% and increase the volume of import of oil and oil raw materials in order to produce oil and oil products with high added value increase;
- By the end of 2022, to increase the amount of oil-oil raw materials accumulation up to 100,000 tons due to the increase in the production of alternative oil plants in the republic;
- to increase the volume of vegetable oil production to 400,000 tons by the end of 2022;
- attracting foreign investors for the joint implementation of promising investment projects with a project value of \$100 million.

Vegetable oils are obtained from palm, sunflower, mustard and many other sources and are mainly used for cooking purposes. Vegetable oils are used as shortening agents to give dough a crumbly texture, improve texture, and reduce sticking of ingredients in cooking. Vegetable oils are also used as flavor enhancers, such as olive and sesame oil, which give a unique flavor to baked goods. The vegetable oil acts as a flavor base that carries the flavor of the other ingredients. These benefits of vegetable oil in cooking will directly influence the consumer preference to consume vegetable oil, driving the growth of the global market. Growth dynamics of vegetable oil prices<sup>1</sup>.

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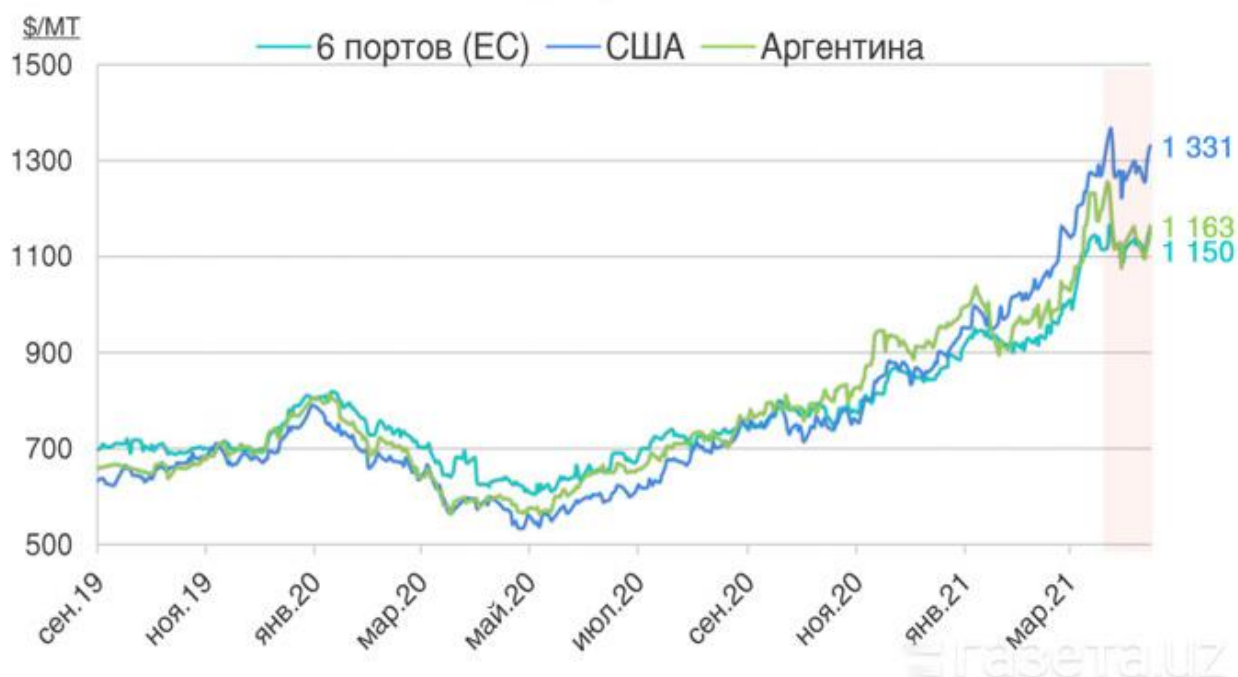
<sup>1</sup>Source: Central Bank data was used.



Figure 1. Sunflower oil



Figure 2. Palm oil



**Figure 3. Soybean oil**

On the basis of product type, the global vegetable oil market is segmented into palm oil, soybean oil, rapeseed oil, sunflower oil, peanut oil, olive oil, and others. The palm oil segment is expected to dominate the global vegetable oil market during the forecast period owing to its range of health benefits and affordable cost. Consuming palm oil can help improve eyesight, help prevent cardiovascular disease, and is rich in antioxidants, and promotes hair growth, among others.

Palm oil is rich in saturated fat and free of trans fat from the mesocarp (red pulp) of the palm fruit. Palm oil is widely used as a cooking ingredient in some tropical regions of Africa, Southeast Asia, and Brazil. However, rapeseed oil is expected to drive the fastest growth in the global vegetable oil market. Due to the presence of essential omega-3 and omega-6, which help lower bad cholesterol and are also important for brain development, canola oil is increasingly in demand among health-conscious people around the world.

On the basis of packaging type, the global vegetable oil market is segmented into cans, bottles, bags, and others. The bottles segment is expected to dominate the global vegetable oil market during the assessment period as bottles are available in multiple sizes, easy to transport, easy to store and cost effective. The pouches segment is projected to register the highest CAGR as pouches provide ease of storage and handling and can be used as refill packs.

The global vegetable oil market is also segmented by distribution channel into store-based and out-of-store. The store-based segment is further divided into hypermarkets and supermarkets, convenience stores, specialty stores, and others. The store-based segment is expected to generate high revenue, with the hypermarkets and supermarkets sub-segment being the largest due to strong vendor networks. The non-store segment is expected to register a high

CAGR<sup>2</sup> during the assessment period owing to technological advancements in the e-commerce industry and consumer preference for online retailing

*Regional Analysis:*

*The global vegetable oil market is segmented into North America, Europe, Asia Pacific, and Rest of the World.*

The Asia Pacific region is expected to dominate and continue to grow rapidly during the forecast period. Large rural population engaged in changing agricultural practices and dietary habits in the region is expected to boost the vegetable oil market in the region during the forecast period.

Some of the key players in the global vegetable oil market are: The Manischewitz Company (US), Conagra Brands, Inc. (USA), Waitrose & Partners (Great Britain), The JM Smucker Co. (USA), IFFCO (UAE), Unico (Canada), Woolworths Group Limited (Australia), Edible Oils Ltd. (UK), Marico Limited (India) and Adani Wilmar Limited (India).

Depending on the characteristics of the consumer market of Uzbekistan, due to the lack of marketing research in oil production enterprises, the creation of a new brand and its use in the market does not require a lot of time and financial resources, consumption in the domestic market Access Full Report Details @ <https://www.marketresearchfuture.com/reports/vegetable-oil-market-69660> rapid changes in the dynamics of updating the range of goods do not allow consumers to form a preference for one or another product, the decrease in consumer confidence in foreign brands, the lack of complete consumer confidence in the manufacturers' brand in the domestic market, the domestic market It was found that manufacturers have a growing need to conduct extensive advertising campaigns to create a brand, and consumers have high confidence in advertising.

The results of the systematization of the principles of formation and development of marketing research became the basis for understanding that research principles for the market are related to the principles of four positions (creation, positioning, price formation, development and management).

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