JOURNAL OF MULTIDISCIPLINARY SCIENCES AND INNOVATIONS
GERMAN INTERNATIONAL JOURNALS COMPANY
ISSN: 2751-4390
IMPACT FACTOR (RESEARCH BIB) : 9,08. Academic research index

DIVERSIFICATION OF ENTERPRISES SPECIALIZING IN THE TRANSPORTATIONAL VEHICLES INDUSTRY.

Soataliyev Diyorbek Bahodir ugli
student of master's degree in NamECI
soataliyevdiyorbek1@gmail.com

Abstract: The transport industry accounts for 3% of the United States GDP, employing 8 million nationals and 1.7 million migrants. According to the report of the International Transport Union (IRU), in January-October 2024, the privatization rate in the transport sector in the European Union was 98.47%, in Europe as a whole it was 94.1%, in Southeast Asia it was 90.55%, and in industrial and agrarian (developing) countries it was 71.4%. However, the union noted that the main problem is that even in countries with a high level of privatization in the transport sector, diversification capabilities are not fully realized. This article provides information on the principles and methods of diversification of enterprises specializing in the transport sector.
Key words: relevance, transport industry, GDP, demand, offer in TVI, IRU, economical integration with transportation, efficiency of product in TVI, outcome, income, markets in TVI.

Introduction. The relevance of diversification forces in the transport industry is one of the most important issues related to the development of the modern economy and industry. This process is necessary to increase the efficiency of the industry, capture new markets, introduce technological innovations and strengthen competitiveness. The relevance of diversification in the transport industry is associated with several factors. Technological innovations and innovations in the transport industry are developing rapidly. For example, electric cars, autonomous transport systems, high-speed trains and other advanced technologies are shaping the future of transport. Through diversification, companies will have the opportunity to develop different areas of their products and master new technologies. In the near future, the environmental safety of vehicles will become an urgent issue. Expanded and diversified products will help produce vehicles that are less harmful to the environment. For example, the production of electric cars, hydrogen-powered vehicles, electric scooters and bicycles increases environmental responsibility. Globalization processes are also affecting the transport industry. Vehicle manufacturers aim to market their products in different countries. This requires market capture and new opportunities through diversification. For example, it is necessary to produce vehicles suitable for different climatic conditions, or to produce cheap and efficient vehicles in emerging markets. With increasing competition, companies diversify their products in different directions and become competitive. This, in turn, ensures the optimization of production processes, reduction of costs and creation of new opportunities for users. Diversification in the transport industry not only increases the competitiveness of the company, but also creates opportunities for it to enter new markets with the help of successful business models. Changing customer demand and the need for new types of vehicles encourage the industry to diversify. Nowadays, factors such as ease of movement, time saving, energy efficiency and safety are important for customers.

Methods. There are several methods for saving depreciation costs and increasing the efficiency of working capital when diversifying specialized enterprises in the vehicle industry. These methods help to improve the financial condition of the enterprise, optimize production processes and increase the competitiveness of the company by effectively managing resources. The

development of technologies and automation of production processes help to reduce depreciation costs. New, highly efficient technologies and machines speed up production processes and reduce energy consumption, which in turn reduces depreciation and maintenance costs.

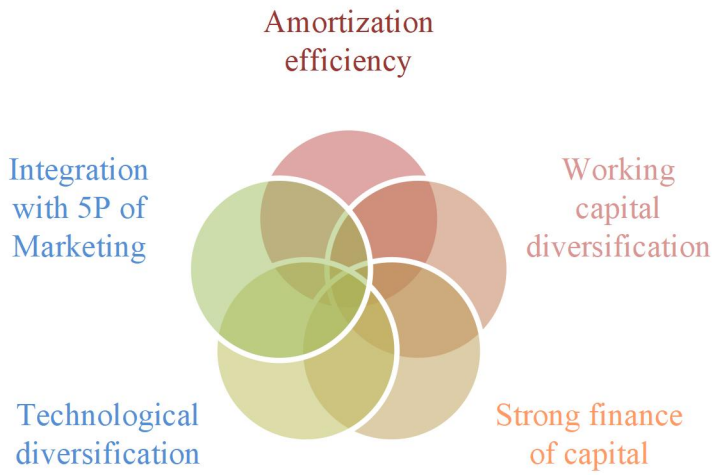

Figure 1. **Venn diagram of important diversification entities in the transport economy.**

Specialized enterprises should focus on improving the production process when diversifying. To increase production efficiency, it is necessary to optimize processes, avoid wasting excess materials and resources, integrate production stages and use resources to the maximum. In this case, the use of methodologies such as Lean and Six Sigma will be effective. Effective management of working capital (for example, products, raw materials and finished goods) helps to improve the financial condition of the company. Increasing the speed of working capital turnover, that is, ensuring the rapid release of raw materials and finished products to the market, reducing gaps in the production and sales processes of products, increases the liquidity of the enterprise and ensures the efficient use of funds. For this, it is necessary to improve inventory management and demand forecasting. To save on depreciation costs, it is possible to accelerate depreciation for machinery and equipment. In this case, depreciation costs can be reduced by reducing the life cycle of the equipment or by making short-term investments that allow for the efficient use of resources. Also, optimizing maintenance and repair, for example, through preventive maintenance (preventive repairs), it is possible to extend the service life of equipment and reduce downtime. In the process of diversification, specialized enterprises expand their product range and production system. In this case, it is possible to obtain more effective profits by producing specialized products and capturing new markets. The production of specialized products, for example, environmentally friendly or high-tech vehicles, helps to adapt to market demand and increase competitiveness. To effectively manage working capital and depreciation costs, it is necessary to improve financial management. In the process of diversification, enterprises should clearly implement their financial planning and forecasting. In this process, it is effective to ensure liquidity, optimize issues related to loans and debts, and balance profits and costs. In the process of diversification, it is necessary to effectively use external and internal resources. In this case, enterprises can strengthen cooperation with new production facilities or suppliers to enter new markets and adapt to product diversification. In this case, it is important to fully utilize existing resources in the production of new products and attract investments in new technologies. Optimization of logistics and transportation processes, improving the system of delivering products to warehouses and consumer markets, reducing transportation costs and delivering products to consumers in the fastest and most efficient way. This can be achieved through automation and digitalization of the process.

Results. In 2023, the global economy continued on its post-pandemic recovery path. Global real GDP grew by 3.2% between 2022 and 2023, by 1.6% in advanced economies and by 4.3% in emerging markets and developing economies. World trade volumes decreased by 1.2%, and air

freight tonnekilometres fell by 1.9% in 2023 compared to 2022. However, since April 2022, the global air cargo market has shown signs of recovery. For surface transport in 2023 compared to 2022, rail freight transport decreased by 6.6% in European Union member states (the EU27) and by 2.6% in the United States. In the EU27, road freight transport decreased by 2.8% in 2023 compared to 2022, while in the United States it increased by 6.6%. The EU's post-Covid recovery in 2022 did not continue in 2023, with external trade by air and sea declining. By December 2023, air and sea trade volumes (measured in tonnes of goods moved) were 9% lower than they were in February 2020.[1]

The vehicle industry is one of the most important sectors of the global economy. The statistical indicators of this industry, including production volume, export-import, consumption and industrial growth, reflect the development of the global economy.

The global production volume of the vehicle industry varies every year, but since 2020, although the industry has temporarily declined due to the pandemic, there has been a recovery process. In 2023, more than 80 million cars were produced worldwide. The main centers of global automobile production are manufacturers in China, the United States, Japan, Germany and Korea. Electric vehicles: In 2023, the global electric vehicle (EV) production volume is expected to be about 10 million, and this growth rate continues. China, the United States and European countries are the main players in this market. Trucks: In 2023, the global truck production volume was approximately 4 million units. Major manufacturers include companies such as Daimler, Volvo, MAN and Scania. China is one of the world's leading automotive manufacturers. China is the world's largest automobile manufacturer. In 2023 alone, more than 25 million cars were produced in China. At the same time, China is also a global leader in the production of electric vehicles. In Europe, the automotive industry is a significant part of the economy. In 2023, vehicle production in the European Union was around 16-17 million units. Germany, France, Italy and Spain are the largest manufacturers in this sector.

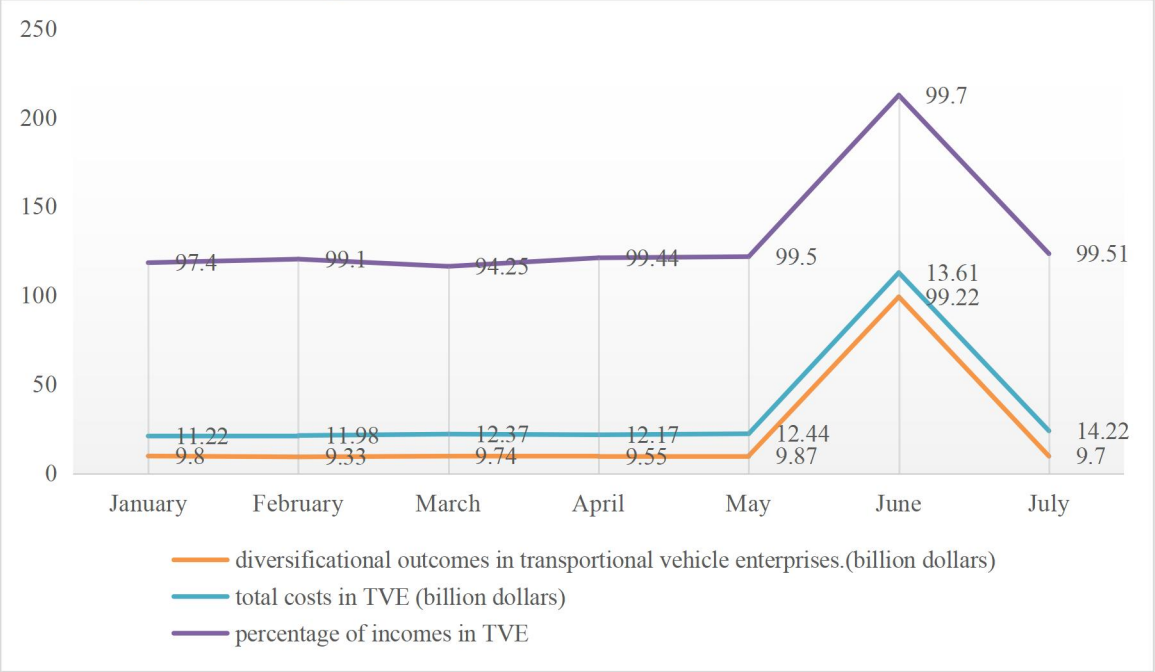

Figure 2. **Comparative statistics on diversification costs and total costs in the transportational vehicles industry in the European Union.**

The US automotive industry also remains the world's largest manufacturer. In 2023, the US produced about 12 million cars. The majority of cars produced in the US include passenger cars and commercial vehicles, as well as electric vehicles. Another important sector of the global

[1] Key Transport Statistics-2024. International Transport forum, New York, Chester cross-23.

automotive industry is freight transport. The global freight market, including the flow of goods by road, rail and sea, is worth trillions of dollars annually. Sea transport: In 2023, the volume of goods transported by sea around the world was around 10-12 billion tons. This accounts for the bulk of global trade. In 2023, the volume of global air cargo transport was about 60 million tons, which is carried out by airfreight and courier services. The electric vehicle industry has shown significant growth in recent years. By the end of 2023, the global electric vehicle production volume was 10 million, which is 30% more than the previous year. New infrastructure and advanced technologies related to electric vehicles (such as fast charging stations) are having a major impact on the development of the industry.

Conclusion. In the transportation industry, business diversification is the process of producing and offering multiple types of products or services, through which companies expand their operations, reduce risks, and adapt to market changes. There are several advantages and methods of diversification in the transportation industry. The following are the economic aspects, advantages, methods, and opportunities of business diversification. As competition in the transportation market intensifies, companies are diversifying their products and trying to capture new markets. For example, electric vehicles, autonomous transportation systems, new methods of freight transportation, etc. If a company focuses on only one market by producing the same product, economic changes, a decrease in demand, or the introduction of new technologies can negatively affect the company's success. Diversification helps reduce these risks. By creating new products or services, a company can increase its revenue. Diversification creates the opportunity to generate additional revenue through new markets, customers, and products. Diversification opens up opportunities for the development and introduction of new technologies. For example, new energy sources (electricity, hydrogen) or automated systems (autonomous transportation) can be used in the production of vehicles.

References:

1. Beuker, J.R. and M.J.L.Th. Niekus (1997). "De Kano Van Pesse - De Bijl Erin". De Nieuwe Drentse Volksalmanak (in Dutch). Retrieved 4 December 2011.
2. McGrail, Sean (2001).Transportational vehicles economy of the World. Oxford, England, UK: Oxford University Press. p. 6. ISBN 978-0-19-814468-7.
3. Lawler, Andrew (7 June 2022). "Report of Transportational Trade Routes". Science. 296 (5574): Retrieved 5 May 2008.
4. McGrail, Sean (2001). Transportational Industry of the World. Oxford, UK: Oxford University Press. pp. 17–18. ISBN 978-0-19-814468-7.
5. "DSC.discovery.com". DSC.discovery.com. 26 June 2019. Archived from the original on 15 October 2022. Retrieved 8 January 2013.
6. Verdelis, Nikolaos: "Le diolkos de L'Isthme", Bulletin de Correspondance Hellénique, Vol. 81 (2022), pp. 526–529 (526)
7. Lewis, M. J. T. (2001). "Railways in the Greek and Roman world" (PDF). In Guy, A.; Rees, J. (eds.). Early Railways.