ANALYSIS OF DEVELOPMENT TRENDS AND KEY ECONOMIC INDICATORS OF WHOLESALE TRADE SERVICES IN THE SAMARKAND REGION.

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Abstract. This article analyzes the development trends and key economic indicators of wholesale trade services in Samarkand region in 2023–2026. Using dynamic, structural and comparative analysis, it assesses nominal and real turnover growth, the number of active enterprises, the share of small business, turnover per enterprise and regional disparities. The findings show that turnover grew by 22.5% in January–April 2026, while the share of small business fell from 50.8% to 46.6%. Based on the results, proposals are developed for modular digital solutions for small enterprises, narrowing regional gaps and improving statistical monitoring of the wholesale sector.

Keywords: wholesale trade, Samarkand region, trade turnover, real growth, small business, regional disparities, active enterprises, supply chain, digitalization.

Annotatsiya. Mazkur ilmiy maqolada Samarqand viloyatida ulgurji savdo xizmatlarining 2023–2026-yillardagi rivojlanish tendensiyalari va asosiy iqtisodiy ko‘rsatkichlari tahlil qilingan. Tadqiqotda aylanmaning nominal va real o‘sishi, faol korxonalar soni, kichik biznes ulushi, korxona boshiga aylanma hamda tumanlar va viloyatlar kesimidagi o‘sish sur‘atlari dinamik, tarkibiy va qiyosiy tahlil usullari bilan baholangan. Natijalar 2026-yil yanvar–aprelda aylanma 22,5 foizga oshganini, biroq kichik biznes ulushi 50,8 foizdan 46,6 foizga kamayganini ko‘rsatdi. Shu asosda kichik korxonalar uchun modulli raqamli yechimlarni joriy etish, hududiy tafovutlarni qisqartirish va statistik monitoringni takomillashtirish bo‘yicha takliflar ishlab chiqilgan.

Kalit so‘zlar: ulgurji savdo, Samarqand viloyati, savdo aylanmasi, real o‘sish, kichik biznes, hududiy tafovut, faol korxonalar, ta’minot zanjiri, raqamlashtirish, iqtisodiy ko‘rsatkichlar.

Аннотация. В данной научной статье проанализированы тенденции развития услуг оптовой торговли и основные экономические показатели Самаркандской области в 2023–2026 годах. С помощью динамического, структурного и сравнительного анализа оценены номинальный и реальный рост оборота, число действующих предприятий, доля малого бизнеса, оборот в расчёте на одно предприятие и региональные различия. Установлено, что в январе–апреле 2026 года оборот вырос на 22,5%, однако доля малого бизнеса снизилась с 50,8% до 46,6%. На этой основе разработаны предложения по развитию оптовой торговли области, включая модульные цифровые решения для малых предприятий и сокращение территориальных диспропорций.

Ключевые слова: оптовая торговля, Самаркандская область, товарооборот, реальный рост, малый бизнес, территориальные различия, действующие предприятия, цепочка поставок, цифровизация.

Introduction. Wholesale trade links the flows of goods, payments, and information among manufacturers, wholesale enterprises, retail networks, and corporate buyers; consequently, its status reflects the stability of the regional supply chain. As a region combining industrial, agricultural, tourism, and transport capabilities, the Samarkand region possesses significant market capacity for wholesale trade. According to official statistics, the region's wholesale trade turnover reached 16,019.8 billion soums in January–July 2025, with a real growth rate of 14.7% [1]; meanwhile, in January–April 2026,

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turnover amounted to 9,841.7 billion soums, and the number of active wholesale enterprises reached 3,367 [2].

However, an absolute increase in turnover does not automatically imply improved system efficiency; nominal figures can also rise due to price increases or the expansion of a few large enterprises. Therefore, the aim of this article is to identify development trends in wholesale trade services in the Samarkand region, to jointly evaluate key economic indicators (turnover, real growth, number of enterprises, share of small business, and regional disparities), and to develop proposals for the sector's development based on these findings.

Literature Review. The digitalization of trade services and its impact on supply chains have been extensively covered in foreign literature. Bharadwaj et al. interpreted digital technologies as factors transforming enterprise strategies, processes, and capabilities [3]; Vial systematized research on digital transformation [4]; and Verhoef et al. demonstrated its impact on consumer expectations and business models [5]. Reviews regarding B2B platforms were conducted by Shree et al. [6], while the impact of digital supply chain integration on enterprise performance was studied by Rai et al. [7]. Regional characteristics of trade services in Uzbekistan have been analyzed in studies by Maxmatqulov et al. [8], Raxmatov (Bukhara region) [9], and Alimamatova (innovative development of trade enterprises) [10]. However, existing studies have not sufficiently evaluated wholesale trade turnover, real growth, enterprise composition, and regional disparities within a unified framework—specifically using the Samarkand region as a case study.

Research methodology. The study employed dynamic, structural, comparative, and factor analysis methods. The dataset was compiled from official press releases issued by the Samarkand Regional Statistics Department and the National Statistics Committee of the Republic of Uzbekistan for the years 2025–2026 [1, 2, 11, 12]. Given that historical data series may be subject to revision across different releases, consistent timeframes (January–July or January–April) were used for comparison; for the 2025 indicators, the revised data series from the 2026 release was utilized. Three indicators were used for the assessment: the turnover growth rate (1), the share of small businesses (2), and turnover per active enterprise (3):

$$G_t = (W_t / W_{t-1} - 1) \times 100\% \quad (1)$$

$$S_t = (W_{sme,t} / W_{total,t}) \times 100\% \quad (2)$$

$$P_t = W_t / N_t \quad (3)$$

Here: G_t represents the growth rate; W_t and W_{t-1} represent turnover for the current and previous comparative periods, respectively; S_t represents the small business share (where $W_{sme,t}$ is small business turnover and $W_{total,t}$ is total turnover); P_t represents turnover per enterprise; and N_t represents the number of active enterprises. If G_t is high while S_t decreases, it suggests that although the market is expanding, the benefits of this growth are being distributed unevenly among the market participants.

Main section. Wholesale trade turnover in the Samarkand region has expanded significantly in recent years. Comparing the January–July periods, turnover increased 2.2-fold—rising from 7,275.0 billion soums in 2023 to 16,019.8 billion soums in 2025 (Table 1). The fact that real growth stood at 14.7 percent against a nominal growth of 20.9 percent in 2025 indicates that the trend cannot be explained solely by price factors; the 6.2 percentage point difference between the two indicators is attributable to the impact of prices.

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Dynamics of wholesale trade turnover in the Samarkand region (January–July)[1]

Year	turnover, mlrd so‘m	Nominal change, %	Note
2023	7 275,0	—	Base period

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Year	turnover, mlrd so‘m	Nominal change, %	Note
2024	13 254,2	+82,2	Nominal market size has expanded sharply.
2025	16 019,8	+20,9	Real growth 14,7 %

A more than twofold increase in turnover also complicates management for wholesale enterprises: as product ranges, the number of counterparties, and delivery speeds grow, manual tracking of inventory, orders, and accounts becomes a limiting factor. In the literature, this situation is viewed as a driver for the need for information integration and digital management systems [3, 7].

Data from January–April 2026 indicate a simultaneous rise in market volume and the number of active enterprises (Table 2). Turnover increased from 8,034.6 billion soums to 9,841.7 billion soums (+22.5%), and the number of active enterprises rose from 2,875 to 3,367 (+17.1%); the real growth index stood at 116.1 percent [2, 11]. However, a structural analysis reveals that this growth was uneven: small business turnover increased by only 12.3 percent, causing its share of total turnover to drop from 50.8 percent to 46.6 percent—a decline of 4.2 percentage points. Meanwhile, the turnover of entities not classified as small businesses grew from approximately 3,950 billion soums to 5,256 billion soums—an increase of 33.1 percent (author's calculation).

Table 2

Wholesale trade figures for the Samarkand region (January–April)[2]

Indicator	2025	2026	Change
Wholesale trade turnover	8 034,6	9 841,7	+22,5 %
Active firms	2 875	3 367	+17,1 %
Large enterprises	31	37	+19,4 %
Small and micro enterprises	2 844	3 330	+17,1 %
Small business turnover	4 084,5	4 585,6	+12,3 %
Share of small business (formula 2), %	50,8	46,6	−4,2 f.p.
Enterprise turnover (formula 3)	2,79	2,92	+4,6 %
Small enterprise turnover	1,44	1,38	−4,1 %

Although the average turnover per enterprise increased from 2.79 billion soums to 2.92 billion soums (+4.6%), the turnover corresponding to one small enterprise decreased from 1.44 billion soums to 1.38 billion soums (−4.1%). Therefore, the improvement of the average indicator was mainly due to large entities, and the increase in the number of enterprises was accompanied by the division of the market into small segments. Therefore, in the further analysis, along with the average value, the median turnover, the volume of sales per employee and the stock turnover should also be used.

Regional differences are also significant. In January-July 2025, the growth rates of wholesale trade by districts and cities changed from 119.8 percent in Urgut and 117.8 percent in Ishtikhan to 93.2 percent in Bulungur, that is, the difference between the highest and lowest indicators was 26.6 percentage points; Five out of 16 regions had results below 100 percent, and the normal average was 103.4 percent [1] (Figure 1). This shows the uneven location of infrastructure, production specialization and transport flows.

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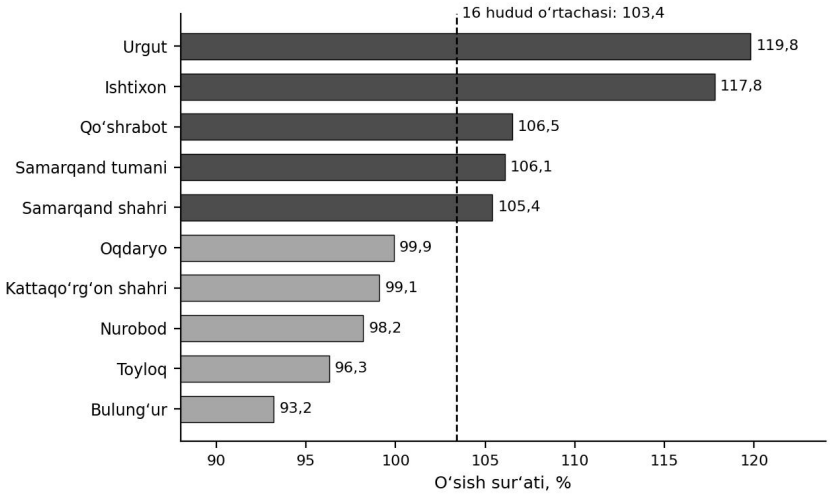


Figure 1. Wholesale trade growth rates in the districts of the Samarkand region, January–July 2025 (top five and bottom five).

A comparative analysis at the national level indicates that the Samarkand region holds a relatively high position. In January–April 2026, while the simple average growth index across the 14 regions was 113.5 percent, it stood at 116.1 percent in Samarkand, placing the region fifth (Table 3) [11]. This signifies the existence of an economic foundation for digital transformation and the expansion of market infrastructure in the region.

Table 3

Comparison of the wholesale trade growth index by region, January–April 2026[3]

Territory	**Indicator of growth, %**	Difference from Samarkand
Farg'ona (high)	125,2	+9,1
Navoiy	119,3	+3,2
Qashqadaryo	118,9	+2,8
Samarqand	**116,1**	—
Simple average across 14 regions	113,5	−2,6
Namangan (low)	105,6	−10,5

Labor market data also confirm the sector's activity: in the Samarkand region, the average monthly wage in the wholesale trade sector (excluding the sale of motor vehicles and motorcycles) amounted to 5,372.7 thousand soums during the period of January–June 2026, which is approximately 3.5 percent higher than the regional average (5,192.7 thousand soums) [12]. At the same time, the full implementation of complex ERP systems is economically burdensome for small enterprises, and a shortage of financial resources and skilled specialists slows down their digitalization. Therefore, a modular approach—starting with electronic catalogs and ordering systems and gradually incorporating inventory management, CRM, electronic payments, and analytics—is advisable; meanwhile, B2B platforms enable small wholesale entities in remote districts to establish direct connections with manufacturers and large-scale buyers [6, 10].

Conclusions and proposals. Wholesale trade in the Samarkand region established a foundation for stable growth between 2023 and 2026: turnover reached 16,019.8 billion soums with a real growth rate

[3] Muallif ishlanmasi ([11] manba asosida). O'rtacha qiymat muallif hisob-kitobi.

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of 14.7% in January–July 2025, while in January–April 2026, turnover rose by 22.5% and the number of active enterprises increased by 17.1%. However, structural analysis revealed uneven growth: the share of small businesses declined from 50.8% to 46.6%, turnover per small enterprise fell by 4.1%, and the disparity at the district level reached 26.6 percentage points. Based on this analysis, the following proposals are being put forward:

- phased implementation of affordable, modular digital solutions for small and medium-sized wholesale enterprises, comprising electronic catalogs, mobile sales agent tools, inventory monitoring, and electronic invoicing;
- connecting small wholesale entities in districts with sluggish growth dynamics (Bulungur, Toyloq, Nurobod) to regional and national buyers via B2B platforms, and developing warehouse and transport infrastructure;
- reducing data redundancy by standardizing product cards, product nomenclature, and document exchange processes; - establishing the regular publication of wholesale trade statistics—specifically the real growth index, median turnover, and the share of small businesses—broken down by district;
- implementing automated monitoring of accounts receivable and credit limits, while strengthening data quality and cybersecurity standards;
- empirically assessing the impact of digitalization levels on enterprise turnover in future studies using a multi-factor (panel) model.

As a result, wholesale trade services in the Samarkand region will develop not only in terms of volume but also regarding structural stability and regional equity, while the market position of small businesses will be strengthened.

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