

Competitiveness as a criterion for innovation

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Abstract: The current stage of development of market relations in the world is characterized by a significant increase in competition, its transformation into hypercompetition. The main factors which affect the competition between manufacturers are accelerating scientific and technological progress, the attraction on a permanent basis of investments made in the development of production in order to ensure a significant increase in productivity, the introduction of innovations and the dynamic development of modern information technologies. Scientific and technological progress determines the introduction of the most effective technologies, mathematical methods of organizing and planning production, shortening the renewal cycle of products manufactured and supplied to the market. The driving force for the development of human society is the aspiration to meet growing demand through the improvement of knowledge. Competition is the competitiveness of economic subjects when their independent actions effectively restrict the ability of each of them to influence the general conditions of the goods in the market and stimulate the production of goods on the demand of the consumer. The end result of the use of the achievements of scientific and technological progress is a significant increase in the efficiency of production, the fullest satisfaction of the needs of customers in products or services, as well as a long-term and reliable presence of competitive sides in the market.

Keywords: Innovation, scientific and technological progress, competition.

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