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### **INTENSIFICATION OF CONSUMPTION USING THE EXAMPLE OF THE ELECTRONICS MARKET**

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Today, the development of the digital economy is largely focused on the intensification of consumption and the resulting economic efficiency. Throughout its development, society has transformed the process of consumption in terms of its volume, structure, and direction. This transformation represents systemic changes that are expressed through the transformation of consumer demand, consumption models, the increase in consumption volumes, and the reorganization of the entire process. As a result, sustainable trends and stereotypes of a systemic nature are formed in society.

The transformation of consumption can take place through either intensification or extensification, and these two paths to changing consumption volumes have fundamental differences. In extensification, the focus is on the quantitative growth of goods and services purchased by the population. The main principles of extensification can be considered the increase in the number of producers and consumers in the market, the expansion of the range of goods and services, and the globalization of the market as a whole [1].

In intensification, on the other hand, there is a qualitative improvement in the goods and services themselves, as well as in the process of their acquisition, which is achieved through the optimization and rational use of limited resources. Intensification is one of the most important directions for the development of the national economy. Without it, achieving accelerated development rates and socio-economic efficiency of the country with subsequent improvement in the standard of living of the population is not possible, as intensification acts as the material and technical base. The scientific and technical process is at the heart of intensive development. Manifestations of intensification can be observed in the complexity

of the consumer decision-making mechanism, the changing criteria of consumer rationality, and the increasing role of information channels influencing the final consumer choice, which should ultimately lead to an increase in consumption volumes. In the information economy, consumption intensification primarily means that the growth in consumption quality will exceed the growth in consumption costs.

The quality of consumption, in turn, represents a combination of features, conditions, and properties of consumption. It implies that consumers have already established parameters of satisfaction for the variety of their needs, which leads to changes in their behavior. The main characteristics of the quality of consumption are considered to be the structure and consumer properties of the goods and services themselves, the speed of meeting needs, the reduction of consumption costs, and changes in the physical, mental, or emotional state of the consumer.

The intensification of consumption, which characterizes modern society, undoubtedly affects most markets. A striking example can be found in the modern electronics market, which is currently one of the largest markets for industrial products in the world. The average growth rate of this industry significantly exceeds the growth rates of overall industrial production, and modern trends have a particularly strong impact on it.

The growing influence of the consumer electronics market has a strong impact on the development of the electronics industry as a whole. Currently, more than half of the world's electronic equipment market belongs to consumer electronics, and this ratio is increasing every year, as electronics are increasingly penetrating all spheres of human activity. At the same time, the requirements for consumer electronics are noticeably different from those for industrial electronics. Naturally, the demands of an average consumer will be much lower, and therefore easier to satisfy. When creating consumer products, manufacturers do not have to spend resources on adapting to a specific consumer, as required by industrial electronics. This means that new technologies used in modern electronic equipment are developed primarily for the mass consumer.

Every year, technology becomes more accessible to the mass consumer. Not long ago, a mobile phone was a luxury item that only a few could afford. Today, it's hard to find someone on the street without a phone in their pocket. In addition, with the increasing accessibility of the internet, consumers have access to a vast amount of information, including information about products and services. This gives consumers the ability to choose the goods that are most suitable for them, making their behavior more rational. Manufacturers, on the other hand, have more flexible interaction with the consumer, allowing them to quickly restructure their production to meet the needs of customers. With unlimited access to a wide range of products, anyone can order and receive anything from anywhere today. However, due to the widespread availability of information about goods and the

constant updating of their assortment, moral wear and tear often begins to outpace physical wear and tear. In such cases, the consumer purchases a new product not because the old one has ceased to perform its required functions, but because it has simply become "obsolete" [2].

As the prosperity of the population increases, socially significant issues become more acute in society, such as environmental problems, depletion of natural resources, or the question of the safety of society's livelihood, which is also a strong stimulus for technological progress. To solve environmental problems, environmental requirements for new technologies are increasing, which, in turn, is a stimulus for the development of new, more advanced technological processes. To conserve natural resources, energy-saving technologies are being introduced, and new advanced systems are being introduced to ensure safety.

In general, we can judge that the intensification of consumption in modern realities has a significant impact on consumer behavior. Today's consumer differs fundamentally in terms of the availability, method of obtaining, and choice of goods and services. This is very clearly seen in the example of the electronics market, which is developing extremely rapidly these days, while remaining relatively affordable for the mass consumer.

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## **THE ROLE OF MANAGERS IN THE MODERN ECONOMY**

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The role of managers in the modern economy is a topic of significant importance due to the dynamic nature of the global business environment. The purpose of this research paper is to analyze the importance of managers in the current economic scenario. The research is carried out through a comprehensive literature review and analysis of various examples of successful and unsuccessful