



## Assessment of the current state of commodity circulation in the Russian Federation

## Evaluación del estado actual de la circulación de mercancías en la federación de Rusia

Svetlana Panasenکو\*, Ibragim Ramazanov, Maisa Seifullaeva, Alla Stolyarova, Elena Mayorova, Alexander Nikishin

Plekhanov Russian University of Economics. Moscow, Russia.

\*Corresponding author E-mail: [s.v.panasenko@yandex.ru](mailto:s.v.panasenko@yandex.ru)

*(recibido/received: 12-diciembre-2021; aceptado/accepted: 22-febrero-2022)*

### ABSTRACT

This article presents the results of a study of the current state of the sphere of commodity circulation in the Russian Federation as part of the market economy and economic relations taking place in it. The process, system, situational methods of analysis were applied, which allowed identifying the main elements of the sphere of commodity circulation (commodity movement in the form of direct sales or wholesale trade, circulation of goods carried out by retail enterprises and organizations, cooperative activities for the purchase and sale of products), problems of the development of the sphere of circulation, including the uneven development of the transport network (especially at the level of such regions as the Far East, the Volga region), the underdevelopment of the market of wholesale distribution centers and the lack of federal platforms for effective redistribution of products between regions, its packaging, storage and transportation, customs services, lack of coordination of actions and adaptive abilities between economic entities in the sphere of commodity circulation. The authors have identified areas for improving the competitiveness of organizations in the sphere of commodity circulation, including the development of the logistics market of wholesale and distribution centers.

**Keywords:** sphere, competitiveness, electronic platforms, marketplaces, problems.

### RESUMEN

Este artículo presenta los resultados de un estudio del estado actual de la esfera de la circulación de mercancías en la Federación Rusa como parte de la economía de mercado y las relaciones económicas que tienen lugar en ella. Se aplicaron los métodos de análisis de procesos, sistemas y situaciones, que permitieron identificar los elementos principales de la esfera de la circulación de mercancías (movimiento de mercancías en forma de ventas directas o comercio al por mayor, circulación de mercancías realizada por empresas y organizaciones minoristas, actividades cooperativas para la compra y venta de productos), problemas de desarrollo de la esfera de circulación, incluido el desarrollo desigual de la red de transporte (especialmente a nivel de regiones como el Lejano Oriente, la región del Volga), el subdesarrollo del mercado de centros de distribución mayorista y la falta de plataformas federales para la redistribución efectiva de productos entre regiones, su embalaje, almacenamiento y transporte, servicios aduaneros, falta

de coordinación de acciones y capacidades adaptativas entre las entidades económicas en el ámbito de la circulación de mercancías. Los autores han identificado áreas para mejorar la competitividad de las organizaciones en el ámbito de la circulación de mercancías, incluido el desarrollo del mercado logístico de centros de distribución y venta al por mayor.

**Palabras claves:** ámbito, competitividad, plataformas electrónicas, mercados, problemas.

## 1. INTRODUCTION

The sphere of commodity circulation is an integral part of the market economy and the economic relations that take place in it. The connection between the production cycle and the consumption of goods and services is carried out in the sphere of commodity circulation, the achievement of the main goal of the economic system (to meet the needs of consumers of goods and services) is ensured. It is in this area that a balanced relationship between supply and demand is ensured, the produced consumer value is realized.

The analysis showed that representatives of various scientific schools and trends consider the sphere of commodity circulation as stages of social reproduction, covering the movement of goods from the sphere of production to the sphere of consumption, as well as monetary circulation caused by commodity exchange processes, governed by the laws of monetary circulation. Various aspects of the functioning of the sphere of commodity circulation, in which the circulation of goods and services is observed, have become the subject of research in the works of such authors as: I.V. Aleshina, A.V. Bachurin, Yu.A. Belyaev, O.E. Bessonova, D.V. Zavyalov, S.G. Kirdina, E.F. Lozinsky, A.P. Mishchenko, P.M. Nureev, B.K. Plotkin, A.A. Spirin, S.D. Suvorova, V.A. Stokov, A.M., Tevanyan, V.P. Cheglov, and others.

Various scholars and practitioners devote research to assessing the current state of the sphere of commodity circulation, the prospects for its development, and the impact on competitiveness. Thus, the analysis of issues of managing the processes of development of trade business, the quality of training personnel potential is given in the works of O.I. Ageeva (2019), the analysis of the activities of retail companies is presented in the publications of V.P. Kurenkova (2020), the works of O.V. Lunyakov, A.N. Falaleev (2019) are devoted to the analysis of the current state of the consumer goods market in the sphere of circulation, the study of purchasing funds and market capacity, the elasticity of demand and its forecasting, and others.

## 2. MATERIALS AND METHODS

The application of the process analysis method allows determining the sphere of commodity circulation as a process of exchange of labor products, money, and other property objects through purchase and sale. As S.P. Pavelchak notes, the sphere of commodity circulation, ensuring the continuous movement of commodity and material flows and servicing them, performs the most important function of distribution and exchange of goods and services, coordination of their production and production-consumption, saving the costs of living and materialized labor, ensuring the risks of producers and consumers, continuous information and communication exchange (Pavelchak, 2005; Kevorkova et al., 2018).

The systematic method of analysis allows determining the main elements of the sphere of commodity circulation:

- 1) commodity movement in the form of direct sales or wholesale trade;
- 2) circulation of goods carried out by enterprises and organizations of retail trade;
- 3) cooperative activities for the purchase and sale of products.

According to D.V. Zavyalov and N.B. Zavyalova (2020), the sphere of commodity circulation covers the processes of movement of goods from the place of their production to consumption, as well as monetary circulation caused by commodity exchange processes, and represents a set of operations that ensure commodity movement, transportation, warehousing, storage, loading and unloading operations, inventory management of inventory values in transit and places of their storage, as well as the sale of goods. Currently, several noticeable changes are taking place in the sphere of commodity circulation: the role of classical management systems (based on a rigid hierarchy and centralization) is decreasing, the role and importance of horizontal connections and relationships (characteristic of a shared economy or a distributed economy) are increasing. It is important to form such a value proposition on the part of enterprises in the sphere of commodity circulation, which would take into account significant changes in consumer behavior in the conditions of digitalization of the domestic and world economy to the maximum extent.

The situational method of analysis to assess the current state of the sphere of circulation has shown that in recent years and especially in 2020, there has been an uneven development of the transport network (especially at the level of such regions as the Far East, the Volga region), the underdevelopment of the market of wholesale distribution centers and the lack of federal platforms for effective redistribution of products between regions, its packaging, storage, and transportation, customs services, lack of coordination of actions and adaptive abilities between economic entities in the sphere of commodity circulation.

In addition, there are significant structural changes between the constituent elements of the sphere of commodity circulation (a significant decrease in the share of wholesale trade between suppliers and consumers, the transformation and significant growth of retail trade, an increase in the role and importance of cooperation in the purchase and sale of products).

### 3. RESULTS

The dynamics of wholesale trade turnover in the Russian Federation in 2015-2019 is shown in Figure 1 (Federal State Statistics Service, 2019).

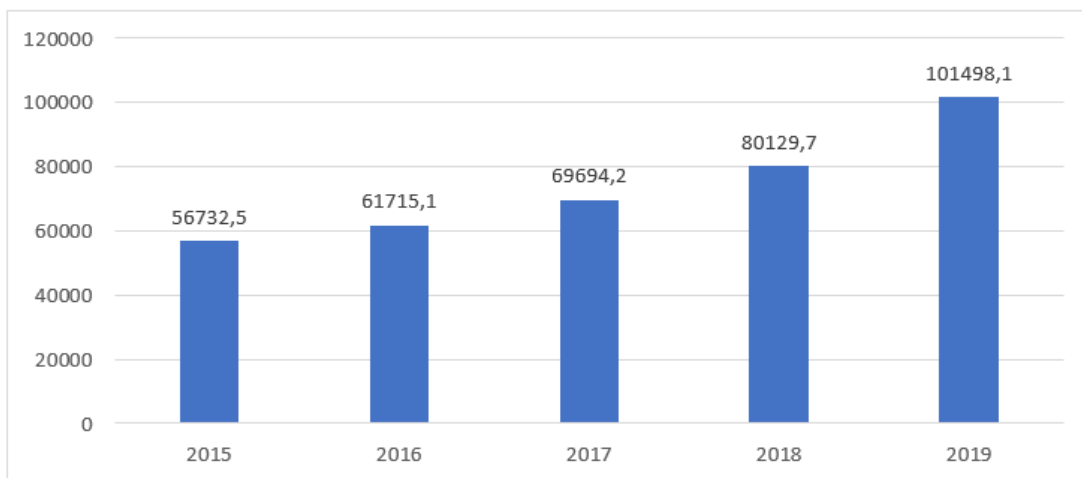


Figure 1. Dynamics of wholesale trade turnover in the Russian Federation in 2015-2019, billion rubles

According to Rosstat data (Federal State Statistics Service, n.d.), the dynamics of wholesale trade turnover in the Russian Federation in 2015-2019 showed positive growth rates, but in 2020 the situation with the

pandemic significantly transformed the situation in all elements of the sphere of commodity circulation. For example, the wholesale trade turnover in July 2020 amounted to 9.1 billion rubles or 90.4 % (in comparable prices) compared to the corresponding month of last year, in January – July 2020 – 53.7 billion rubles or 93.7% compared to January – July 2019. For the first half of the year, the wholesale trade turnover in January – July 2020 was formed by 82.7% by organizations and individual entrepreneurs with the main type of economic activity "Wholesale trade, except for wholesale trade in motor vehicles and motorcycles", which amounted to 44.4 billion rubles (99.3% compared to January – July 2019).

The dynamics of retail trade turnover in the Russian Federation in 2015-2019 are presented in Table 1.

Table 1. Dynamics of retail trade turnover in the Russian Federation in 2015-2019

No.	Year	Retail trade turnover, mln rubles	Retail trade turnover, % compared to the previous year
1	2015	27,526,793	90.0
2	2016	28,240,885	95.2
3	2017	29,745,536	101.3
4	2018	31,579,372	102.8
5	2019	33,532,100	101.6

According to Rosstat (Federal State Statistics Service, n.d.), the dynamics of retail trade turnover in the Russian Federation in 2015-2019 also had positive growth rates (starting from 2017) (Finam, 2020). Against the background of the development of the coronavirus pandemic, the situation in retail trade has changed dramatically: its turnover in July 2020 decreased by 5.2 % compared to July 2019, the turnover for the first half of 2020 decreased, respectively, by 3.1 % compared to the same period of 2019. A comparison of the growth rates of wholesale and retail trade leads to the conclusion that wholesale trade has suffered more in the context of the pandemic.

The structure of the formation of retail trade turnover by economic entities in mid-2020 (in July) is shown in Figure 2.

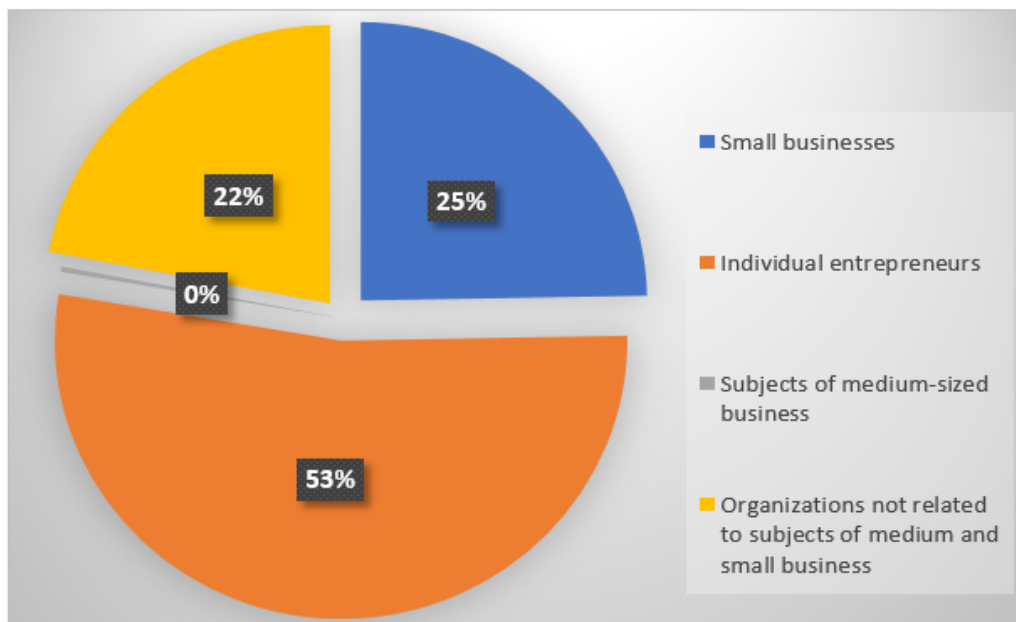


Figure 2. Structure of retail trade turnover formation by economic entities in July 2020, % The structure of wholesale trade turnover in July 2020 is shown in Figure 3

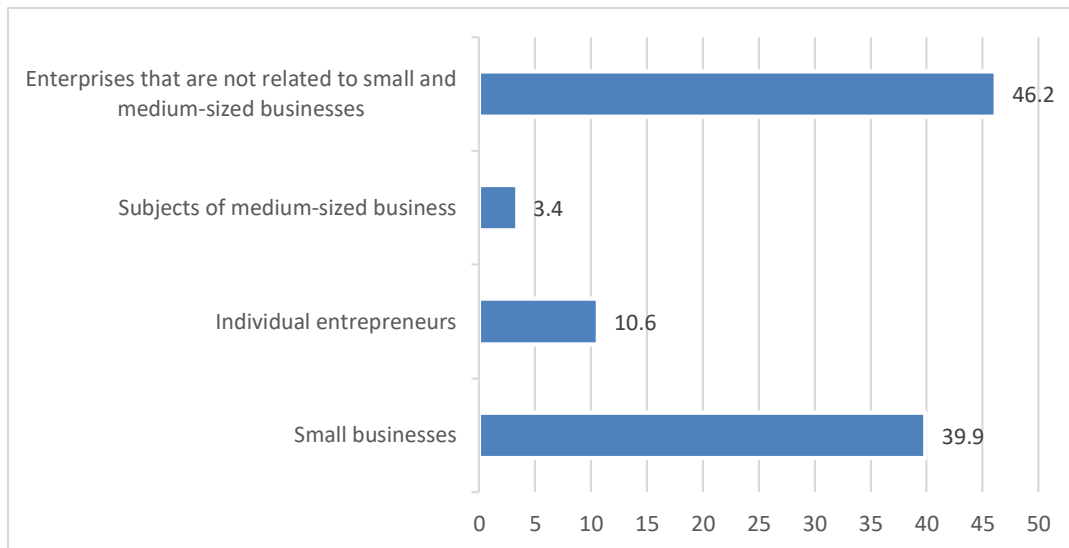


Figure 3. Structure of wholesale trade turnover in the Russian Federation in July 2020, %

As the expert analysis of the situation developing in the sphere of commodity circulation in 2020 shows, the structures of the formation of retail and wholesale trade turnover by economic entities have undergone significant transformations (due to the closure of a significant number of small and medium-sized trading enterprises or a drastic reduction in their socio-economic indicators).

In general, we found that in the conditions of the pandemic, retail chains were able to restore their inventory (not for the entire assortment), and small and medium-sized retail organizations either significantly reduced the assortment, reduced sales, switched to pre-order work, through intermediaries, or went bankrupt, which led to a significant change in the competitive landscape in the field of commodity circulation.

As V.P. Cheglov (2020) points out, in 2020, such an element of the sphere of commodity circulation as domestic trade underwent very strong and significant tests. Special losses were incurred by the sale of non-food products and the sale of public catering (which were banned for almost 3 months in 2020). Moreover, the degree of readiness for these tests was not high, since the situation happened completely unexpectedly. Restrictions also affected food trade, since the movement of people within a radius of more than 100 m from home was significantly limited, and purchases in such large trade organizations as hypermarkets were not immediately allowed. The production of certain goods and their import were sharply restricted or suspended. This, in turn, led to the appearance of the problem of inventory. This worsened the situation of retail trade, because, by the time of the pandemic, most trade organizations were working according to the rules of optimizing the movement of goods (that is, minimizing excess inventory in their warehouses).

Only measures of state support of the state allowed preventing a sharp deterioration in the movement of goods. Several measures were taken to support activities in trade, to stimulate delivery services in the sphere of commodity circulation. It should be noted that in Russia during this period, measures were applied that proved effective in several developed foreign countries, but the specifics of Russia were the differentiation of measures on a regional scale (when the leadership of individual territories applied different measures, their rigidity, orientation and duration varied). The general trend in Russia was a decline in the exchange rate of the domestic currency and the income of consumers of the majority of the country's population.

Therefore, at the beginning of the pandemic (spring 2020), there was an absolute increase in sales (turnover increased) compared to the same period in 2019 to 4.3%. To a greater extent, the demand was great for electronic and household appliances, as well as food products and services for their delivery. Network trading organizations (federal and regional), in varying degrees of efficiency, were able to restore stocks, albeit not for the entire range, but small and medium-sized trading organizations were unable to do this. They have reduced the range, reduced sales, switched to work by pre-order, through intermediaries.

However, already in May 2020, the turnover in retail trade decreased by almost 25 %. Support and regulatory measures in the Russian regions were not always consistent, but the main action was the lifting of restrictions, and therefore, at the end of the first half of 2020, retail trade turnover began to increase and lagged behind the previous year by only 8%. According to the results of the first half of 2020, according to Rosstat, the turnover of domestic retail trade reduced the gap from the indicator of 2019 to -6.4%. If we take into account that the volume of industrial production decreased by only 3.5% (GDP, according to preliminary estimates – by 3.6%), then we can conclude that trade has become one of the significantly affected parts of the sphere of commodity circulation. Approximately the same decline in indicators was observed only in the paid services sector.

By the end of the pandemic 2020, the drop in retail turnover will, in our opinion, be 5-7% by 2019 (in natural units). In monetary units, the forecast indicator of the volume of retail turnover will be able to reach a pre-COVID level (taking into account the state's measures on payments of the target format and taking into account the growth of prices for goods and services).

Similar trends are observed in wholesale trade (a decrease in turnover, a change in the structure of market participants). It should be particularly noted that the most striking trends during the pandemic were: system formation, a decrease in the number of market participants, the transition from price competition to multi-factor systemic competition. New long-term trends of merging offline and online trade, the transition from multichannel to omnichannel sales, cooperation of trading and manufacturing enterprises based on electronic platforms have been formed.

The greatest flexibility during the coronavirus period was shown by network retail companies, which made the most of the presence of high demand, the possibility of re-distributing the market against the background of changes in the number of economic entities. They quickly replenished their inventory. In addition, these market participants were able to quickly connect various logistics organizations to the rapidly growing segment of food delivery to consumers at home.

For example, the VkusVill retail chain showed the maximum growth in the segment in the first half of 2020 – 47%, Magnit – 16%, X5 Retail Group – 14.5%, Lenta – 8.9%, O'Key – 6.9%, which is higher than last year's figures. Therewith, the largest retail chains actively increased and optimized the offline infrastructure. Thus, in the second quarter of 2020 alone, X5 Retail Group opened 367 new retail outlets, reconstructed 116 stores, developed several of its online stores, and by streamlining business processes, showed a 4.7% increase in equatable sales.

It should be noted that there was a large redistribution of sales volumes between companies in online trading and such rapidly developing market participants as marketplaces. This happened against the background of consolidation of infrastructure elements in food sales. By the end of the first half of 2020, X5 Retail Group showed 8.2 billion rubles in turnover against 8.05 billion rubles at the Utkonos online retailer. Therewith, the total turnover of the following three marketplaces ("Sbermarket", "Ozon" and Wildberries) reached 16 billion rubles.

There was a redistribution of the market in favor of marketplaces in the segment of non-food products during the pandemic, the turnover of which doubled in the first quarter of 2020 compared to a year earlier.

At the same time, there was an accelerated transformation of the development model of most large retail chains, which switched to omnichannel sales with the rapidly growing importance of the online platform. Thus, sales of the M.Video – Eldorado group in the first half of 2020 increased by 7.8% (19.8% in the first quarter) compared to the same period in 2019, while the company's online sales in the specified period grew by 97.5% (80% in the first quarter), accounting for 56.1% of the group's total sales.

The formation and active development of such electronic trading platforms as marketplaces will allow slowing down, suspending, and leveling the displacement of small and medium-sized businesses from the classic trading business in the offline format. Marketplaces are a new opportunity for small and medium-sized trade organizations to ensure their free competitive access to the market of goods and services.

In the future, electronic format platforms for meetings of sellers and buyers will be increasingly supplemented by a multi-channel wholesale and distribution infrastructure that will use single marketing (managed centrally). In other words, an innovative and independent logistics infrastructure with a centralized approach to marketing will be formed in the sphere of commodity circulation. This will allow both manufacturers and trade organizations in the sphere of commodity circulation to independently and on more economically favorable terms (than with traditional forms of sales) to establish a more favorable pricing policy and retail prices corresponding to it (taking into account insignificant agency fees to electronic trading platforms), develop related services for sales in installments or on credit, offer trade loans, etc.), using more advanced information technologies and a higher degree of integration and cooperation.

So far, to some extent, these trends are being held back by the lack of necessary regulatory legal acts that would be aimed at protecting the interests of an intensively increasing number of buyers and suppliers.

An alternative is the trade business model, which is based on omnichannel, in which the territorial expansion of offline retail chains will not only be supplemented by an online ordering channel and opportunities for the buyer to choose a method of receiving goods, but also by an algorithm for efficiently managing end-consumer purchases through a mobile application and the integration of large manufacturers through the functionality of managing a sales shelf, medium and small – through the mechanism of own brands, small trade enterprises within the framework of franchising programs.

It should also be noted that the market infrastructure remains undeveloped in the sphere of commodity circulation: there are not enough commodity and stock exchanges, logistics centers that coordinate commodity flows based on modern network technologies. This hinders the adequate development of this sphere.

Meanwhile, the most important driver of the development of the sphere of commodity circulation is the development of an electronic form of sales (e-commerce). If in 2000, according to various estimates, about 600 online stores were operating in Russia, and by the beginning of 2010 their number had grown to 8 thousand, then in 2020 their number increased even more precisely against the background of the pandemic. The landscape of Russian retail and wholesale trade has changed radically in 2020. Online stores were opened for the first time at such major market players as Magnit and Sbermarket. The vast majority of online and non-network trading organizations have begun to intensively develop services for the formation of online orders and their courier delivery. The development of regional e-commerce also plays a significant role.

In the future, the impact of the pandemic on the growth of online commerce in Russia will be at least 6% on average for the year up to 2024 (according to Datainsight (E-Commerce 2020-2024, Data Insight Forecast, 2020; Bragin et al., 2018) based on the forecast of the Ministry of Economic Development of the Russian Federation). The cumulative additional increase due to the factors of the pandemic over these

years will amount to 4.4 trillion rubles out of 23.3 trillion rubles of the total market volume (Mayorova et al., 2018; Seifullaeva et al., 2018). The dynamics of growth (fact and forecast) of e-commerce in the Russian Federation for 2018-2024 is shown in Figure 4.

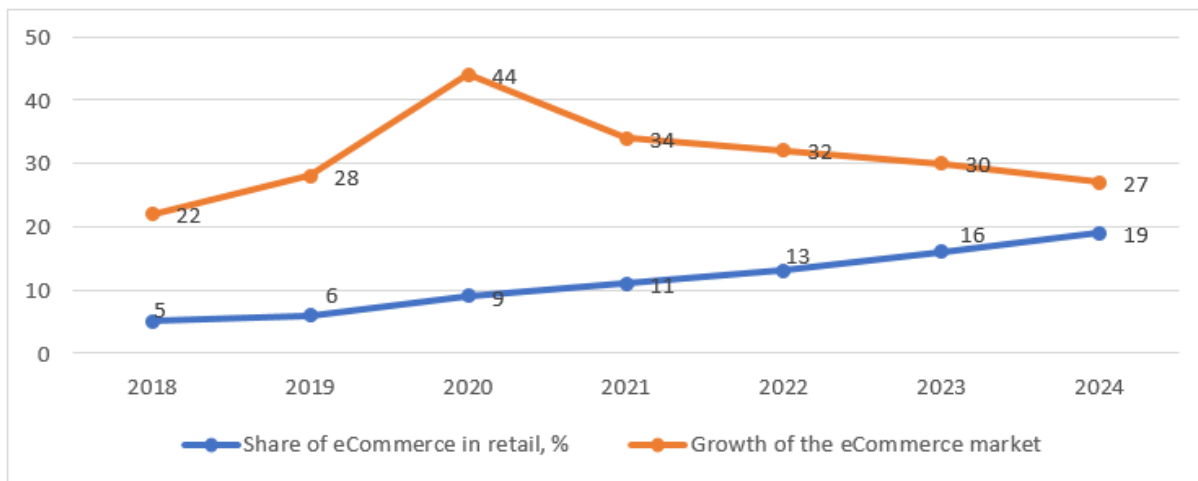


Figure 4. Dynamics of e-commerce growth in 2018-2024, %

Figure 5 shows the dynamics of volume growth in value terms over the same period under two scenarios: the first scenario-taking into account the consequences of the pandemic, the second scenario – without taking into account the consequences of the pandemic.

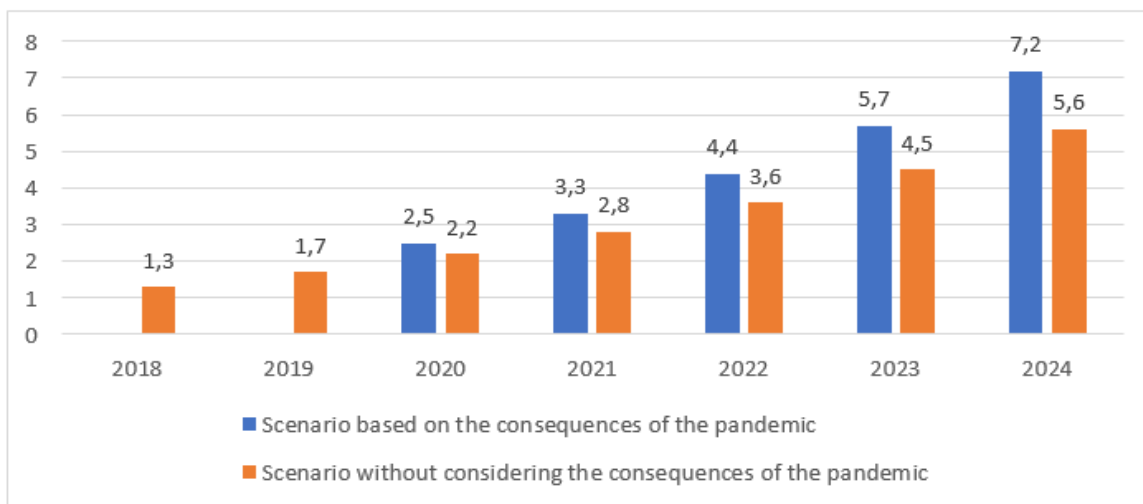


Figure 5. Scenarios of the dynamics of the growth of the volume of electronic commerce, trillion rubles

As a result of the pandemic, factors have emerged that will be felt for many years. According to forecasts, in 2024, the volume of online sales created by the factors of the pandemic will amount to 1.6 trillion rubles. According to the Association of Internet Trade Companies data (n.d.), the volume of the e-commerce market in Russia by the end of 2020 may also increase by almost 20% compared to 2019 and amount to 2.5 trillion rubles (Association of Internet Trade Companies, n.d.). In other words, the pandemic was a transformational accelerator of the transition to online formats of work of enterprises in the sphere of commodity circulation (for the first time, online stores were opened at such major market players as Magnit and Sbermarket, the vast majority of network and non-network trade organizations began to intensively develop services for forming online orders and their courier delivery). In general,



recent years and especially 2020 have led to a significant change in the landscape of trading activities, a reorientation to online sales of goods and services (Mayorova et al., 2018; Panasenko et al., 2021; Karashchuk et al., 2019).

In our opinion, in such conditions, in the sphere of commodity circulation, the development of intangible resources and assets is of particular importance, since material resources are limited in nature. Own brands and the business reputation of trade organizations have the greatest potential for development in the future among intangible resources. Let us present the main competitive advantages of own brands in Figure 6.

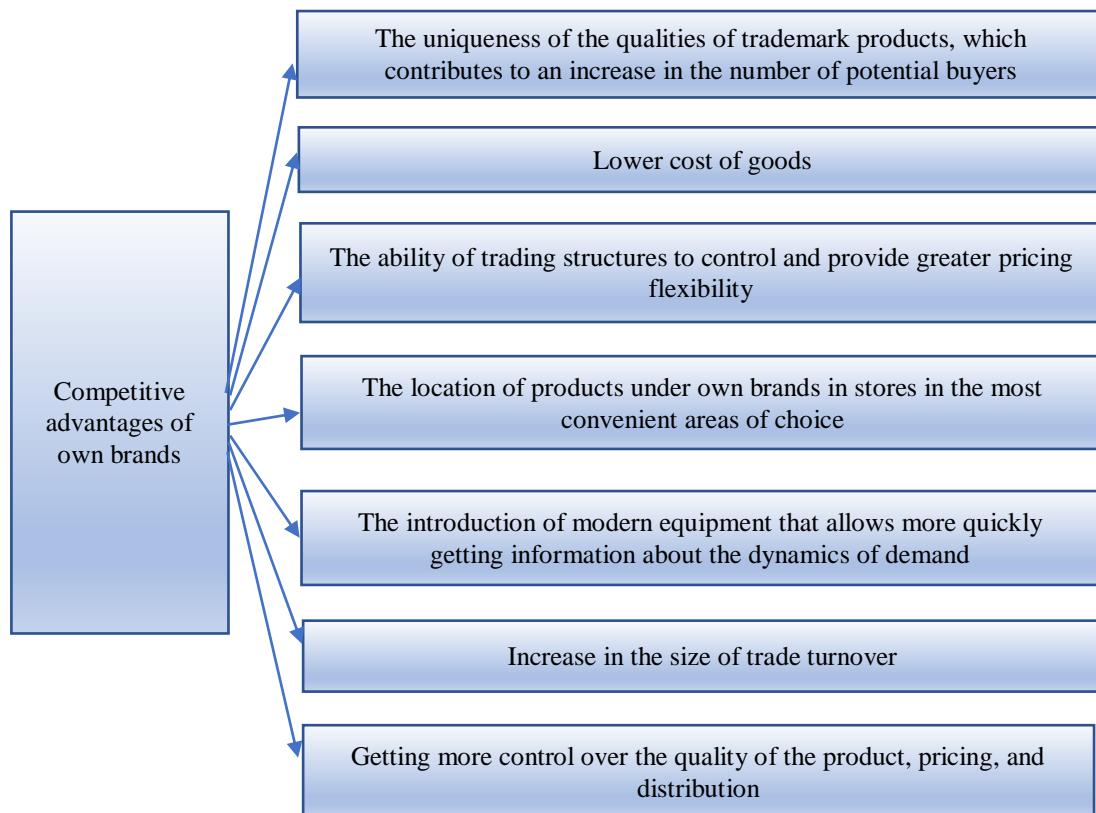


Figure 6. Competitive advantages of own brands

#### 4. DISCUSSION

The conducted research shows that the use of own brands allows increasing the chances of competition, since they are based on a more favorable ratio between quality and price and, consequently, higher sales volumes. An analysis of empirical data showed that sales of Russian retailers' own brands in modern practice increased by 15.4% against the background of the pandemic. This is almost three times more than before the outbreak of the pandemic. The main reason for this is a decrease in purchasing power, so the attention of consumers in practice is shifting towards cheaper products. Own brands do not require significant marketing investments and can provide a higher margin compared to branded products.

For example, a detailed analysis of the practice of trading activities showed that own brands account for about 16.5% of sales in the Pyaterochka store chain in 2020, in the Perekrestok – 12%. During the pandemic, Magnit's sales of its own brands increased by more than 20% (Lipanova, 2020). Many experts believe that the share of their own brands in retail chains (including through electronic sales channels) will continue to grow, that is, the role and importance of this type of intangible assets will increase. This is since the focus of consumers' attention in the process of overcoming the economic crisis will shift towards

low-budget options for the price and the necessary quality of products (Panassenko, 2017; Panassenko; Slepenskova; Zherdochka, 2017).

Concerning the following type of IA in the form of the business reputation of trading companies, we note that during the pandemic and in the process of getting out of it, the efficiency of work will directly depend on the dynamic abilities of the management and staff of companies, their competencies, the ability to flexibly restructure and find niches that remain profitable or even show growth (for example, sales of antiseptics, child care products, animals, sales of food products, pharmaceuticals, especially antiviral drugs, etc.). The business reputation of those companies in the sphere of commodity circulation will increase, which will be able to provide high-quality and safe delivery in a short time, introduce loyalty programs focused on the speed and quality of service in the difficult conditions of the pandemic.

It should be noted that the role and importance of intangible resources and assets of organizations in the sphere of commodity circulation are increasing in the conditions of digitalization of the economy. For the rational management of intangible resources and assets and improving the competitiveness of organizations in the sphere of commodity circulation during the pandemic and in the process of getting out of it, it is necessary to correctly determine a set of tools, the use of which will contribute to improving the efficiency indicators of their use, which, in turn, will allow improving the results of the work of subjects of the sphere of commodity circulation as a whole.

Legal (protection of rights, including intellectual property), accounting policy, insurance, and, especially, the restructuring of intangible resources and monitoring the environment of the functioning of economic entities in the sphere of circulation should be among such relevant tools. Flexible response to changes in consumer preferences, features of modern behavior of consumers, competing organizations, taking into account the anti-COVID policy of the state (including the introduction of trade restrictions) will gradually increase the efficiency, value, and competitiveness of organizations in the sphere of commodity circulation.

An important direction for improving the competitiveness of organizations in the sphere of commodity circulation should also be the development of the logistics market of wholesale and distribution centers, as well as the use of various digital platforms: federal platforms for the rational redistribution of products between regions, it's packaging, storage, and transportation, customs services; electronic platforms in the form of wholesale and retail marketplaces (providing logistics, sales services), other platforms for cooperation between various companies (for example, between the banking sector and trading business).

Meanwhile, it should be noted that the implementation of these solutions may be hampered by several factors (a decrease in purchasing power, an increase in unemployment, job cuts, the need to retrain several sales personnel due to the transition to the online sales segment and the intensive development of home delivery, the lack of legal support for the activities of electronic platforms, the protection of the interests and data security of sellers and buyers, the presence of technical failures and hacker attacks, etc.).

## **5. CONCLUSION**

Thus, the digitalization of the sphere of commodity circulation is at the initial stage of maturity, and to ensure an increase in the competitiveness of organizations in this area, it is necessary to make maximum use of positive trends and implement measures to reduce/level the impact of negative trends or factors. This is possible due to a competent state policy of supporting the country's population, trading business, the development of public-private partnerships to create the necessary electronic platforms for logistics and trade, increasing transparency in the selection of potential business partners, expanding technological solutions for the protection of commercial and personal data. These proposals will be maximally aimed at

improving the competitiveness of economic entities in the field of commodity circulation in the conditions of digitalization of the Russian economy.

## ACKNOWLEDGMENTS

The article was prepared within the framework of the State Task of the Ministry of Science and Higher Education of the Russian Federation FSSW-2020-0009 "Development of a methodology for managing the competitiveness of enterprises in the field of commodity circulation in the digital economy".

## REFERENCES

Ageeva, O.I. (2019). Formirovanie sistemy motivatsii personala torgovogo predpriyatiya [Formation of a system of motivation of personnel of a trading enterprise]. In: Gordeeva, E.V. (Ed.). Sfera obrashcheniya v sisteme vosproizvodstva: Monografiya [The sphere of circulation in the system of reproduction: Monograph]. Perm: MiG.

Association Of Internet Trade Companies. (n.d). Official website. Available at: <https://akit.ru/>

Bragin, L.A., Ivanov, G.G., Panasenko, S.V., Efimovskaya, L.A., Karashchuk, O.S., Krasilnikova, E.A., Mayorova, E.A., Nikishin, A.F., Aleksina, S.B., Boykova, A.V., Tyunik, O.R. (2019). Globalization of trade based on innovations: Monograph. Hamilton: Accent Graphics Communications & Publishing.

Chegllov, V.P., Panasenko, S.V., Krasilnikova, E.A., Maiorova, E.A., Kazantseva, S.Yu. (2020). Sovremennye trendy razvitiya rynkov tovarov i uslug [Modern trends in the development of markets for goods and services]. Moscow: Plekhanov Russian University of Economics

E-Commerce 2020-2024, Data Insight Forecast. (2020). Data Insight. Available at: [https://datainsight.ru/DI\\_eCommerce2020\\_2024](https://datainsight.ru/DI_eCommerce2020_2024)

Federal State Statistics Service. (n.d.). Official website. Available at: <https://rosstat.gov.ru/>

Federal State Statistics Service. (2019). Trade in Russia 2019: Statistical abstract. Moscow.

Finam. (2020). Retail trade in the Russian Federation in 2019. Available at: <https://www.finam.ru/analysis/newsitem/roznichnaya-torgovlya-v-2019-godu-vyros-la-na-1-6-20200128-16122/>.

Karashchuk, O., Nusratullin, I., Tretyakov, V., Shmatov, M., Rezvan, A. (2019). Retail chains in Russia: some aspects of state regulation. Journal of Advanced Research in Law and Economics, 10(4), 1258-1265.

Kevorkova, Zh.A., Shinkareva, O.V., Panasenko, S.V., Nikishin, A.F., Maiorova, E.A. (2018). Prospects for Russian vending sector development based on consumer preference analysis. International Journal of Civil Engineering and Technology, 9(10), 1169-1175.

Kurenkova, V.P. (2020). Napravleniya razvitiya roznichnykh predpriyatii v sovremennykh ekonomicheskikh usloviyakh [Directions of development of retail enterprises in modern economic conditions]. Vestnik Severo-Kavkazskogo federalnogo universiteta, 1(76), 105-114.

Lipanova, L. (2020). Sales of private brands of Russian retailers. Available at: <https://vc.ru/trade/146188-issledovanie-prodazhi-sobstvennyh-torgovyh-marok-rossiyskih-riteylerov-vyrosli-na-15-4-v-dengah-na-fone-pandemii>

Lunyakov, O.V., Falaleev, A.N. (2019). *Tovarnoe obrashchenie. Uchebnoe posobie [Commodity circulation. Tutorial]*. Krasnoyarsk: SFU.

Mayorova, A.N., Panasenko, S.V., Nikishin, A.F., Ivanov, G.G., Mayorova, E.A. (2018). Analyzing regional differences in the condition and development of trade in Russia. *Entrepreneurship and Sustainability Issues*, 6(2), 927-938.

Panasenko, S.V. (2017). Marketingovyie instrumenty povysheniya konkurentosposobnosti organizatsii v sfere roznichnoi trgovli [Marketing tools for increasing the competitiveness of organizations in the field of retail trade]. In: *Razvitie novykh proizvodstv i otraslei innovatsionnoi mezoekonomiki. Materialy mezhdunarodnoi nauchno-prakticheskoi konferentsii. Khabarovskii gosudarstvennyi universitet ekonomiki i prava [Development of new industries and industries of innovative macroeconomics. Materials of the international scientific and practical conference]*. Khabarovsk: Khabarovsk State University of Economics and Law.

Panasenko, S.V., Ramazanov, I.A., Bragin, L.A., Boykova, A.V., Surdina, A.V. (2021). Regional e-commerce development in the context of the COVID-19 pandemic. *Revista Geintec-Gestao Inovacao e Tecnologias*, 3(11), 455-466.

Panasenko, S.V., Slepenskova, E.V., Zherdochka, T.V. (2017). Analiz torgovykh tsentrov Moskvy i Moskovskoi oblasti [Analysis of shopping centers in Moscow and the Moscow region]. In: Grishin, V.I., Valentei, S.D., Zhuravleva, G.P., Smagina, V.V. (Eds.). *G. V. Plekhanov, vydayushchiysya russkii myslitel, i sovremennost (k 160-letiyu so dnya rozhdeniya G.V. Plekhanova) [Plekhanov, an outstanding Russian thinker, and modernity (on the 160th anniversary of the birth of G.V. Plekhanov): Monograph. Ser. "University scientific schools"]*. Tambov: Tambov State University named after G.R. Derzhavin.

Pavelchak, S.P. (2005). *Preobrazovanie sfery obrashcheniya v tranzitivnoi ekonomike Rossii [Transformation of the sphere of circulation in the transitive economy of Russia]*. Dissertation of a candidate of economic sciences - Southern Institute of Management. Krasnodar.

Seifullaeva, M.E., Panasenko, S.V., Shirochenskaya, I.P., Tsvetkova, A.B., Yevseyeva, J. (2018). Main tendencies and problems of agricultural export and import in russia under economic sanctions. *Espacios*, 39(9), 38.

Zavyalov, D.V., Zavyalova, N.B. (2020). Problemy i perspektivy razvitiya sfery tovarnogo obrashcheniya v usloviyakh tsifrovoi ekonomiki [Problems and prospects for the development of the sphere of commodity circulation in the digital economy]. *Ekonomika i predprinimatelstvo*, 10(6), 1701-1720.