

**SECTION:  
MANAGEMENT**

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**DEVELOPMENT TRENDS OF COMMERCIAL ACTIVITY IN THE SPORTS  
FIELD WITHIN THE FRAMEWORK OF THE NATIONAL ECONOMY**

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**Abstract**

Recently, continuous dynamic changes in the external environment necessitate the search for new management solutions for both business structures and society as a whole. In turn, sport, as an element of social experience, is capable of exerting a powerful influence on the individual and society. And this influence is not limited to the application of sports principles and analogues at the level of organizations or functional units, it has much greater potential. Competent use of this potential can be an effective tool for making management decisions to achieve a more prosperous and happy society. Modern civilization is changing the environment, social institutions, and the person himself to a large extent. In this regard, physical education is considered not only as a source of social innovations, but also as a means of changing the nature of man (*Homo sapiens*) as a social individual. This clearly demonstrates the desire of modern researchers to identify the potential of social institutions associated with the restoration of the physical culture of society, to find their internal resources and new opportunities for effective management of socio-cultural processes.

Physical education and sports are an integral part of public life, often rightly called the socio-economic phenomenon of the 20th and 21st centuries, one of the most important elements of the value system created by humanity of our modern culture. Indeed, in our modern era, physical education and sports began to occupy a place in the life of society that it had never occupied before in the history of mankind. Today, many informed economists see sports as a new and very promising sector of the national economy. Therefore, this area is increasingly attracting the attention of economists, managers, sociologists and other specialists in the natural and human sciences. The listed problems of theoretical, methodological and empirical sociological analysis of sports as a social institution in the physical education system of modern Azerbaijani society are of great relevance, theoretical and practical importance. The optimization of the development of social processes in the country also largely depends on their solution.

**Keywords:** sports business, sports organizations, sports projects, financing of sports clubs, athletes.

**Introduction**

In the context of sustainable economic development, the diversification of the non-oil sector, the search for alternative sources of income and the improvement of social well-being have become one of the main goals of state policy.

In this regard, the sports sector is in the spotlight not only for promoting a healthy lifestyle and strengthening social integration, but also as a dynamic sector that creates economic value. In modern times, the sports sector is increasingly becoming commercial, and the economic potential of sports is being realized in various directions.

The process of commercialization of sports within the national economy is mainly manifested in the following areas: organization and monetization of sports events, investments in sports infrastructure, ticket sales, broadcasting rights, advertising and sponsorship contracts, production and circulation of sports goods and attributes, sports tourism and other related areas. All these activities ultimately lead to additional income for the state budget, increased employment and economic revival in the regions.

The development of commercial activity in the field of sports is reflected in the economic models of especially developed countries, and in these countries the sports industry has become a global market with a turnover of hundreds of billions of dollars. For example, in the USA, the annual volume of the sports industry is estimated at more than 500 billion dollars. This experience once again shows that properly regulated and planned commercial mechanisms in the field of sports contribute to the growth of the country's GDP and the strengthening of investment attractiveness.

In Azerbaijan, in recent years, the strengthening of the material and technical base of sports, the organization of international sports events and the development of sports tourism have formed a fertile ground for commercial activity. The "Sports Development Strategy - 2030", "State Program on Youth Policy" and other legal and regulatory documents adopted by the state are aimed at stimulating long-term development in this area. At the same time, the issues of more active involvement of the private sector in sports activities and the creation of a transparent environment for foreign investors are also relevant.

The purpose of this study is to analyze the current situation of commercial activities of the sports sector within the national economy, identify development trends and provide effective recommendations that respond to current challenges. During the study, scientific and practical analyses will be conducted based on international experiences, local real indicators and statistical data.

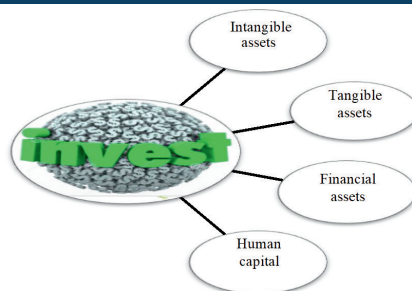
Financial analysis and importance of investments in the sports sector in the country.

Business is increasingly penetrating all spheres of human activity, and such a mass activity as sports is no exception, on the contrary, it is becoming a very attractive area of human activity from a business point of view. Health is the basis of every person's life, the main object of a person's own financial investment. Technological and economic development has led to the spread of ideas about a healthy lifestyle and long-term health care. Over the past decades, the number of people involved in sports has increased many times, the army of fans has increased, and sport has gained popularity.

In the 20th century, processes took place that made sports and physical education one of the main life needs of people of all ages, stimulating interest in all areas of physical education and physical culture. Mass demand for sports, sports goods and services led to the creation of a single system of sports business, understood as a set of enterprises, institutions and economic relations related to entrepreneurial activity in the field of sports industry and physical education. The sports industry plays an important role in the development of physical education and mass sports, in providing the population with modern and affordable opportunities, equipment, goods and services.

The creation of professional sports leagues, unions, associations, federations, attracting sponsors and investors for the organization and holding of various tournaments and championships, the development of individual sports - all this requires precise planning and strategy. Investing in a business is a key part of a successful business. As for sports, here investments are necessary for the further development of the industry. Without an inflow of investment, the development of any direction, and of course sports, is impossible, and the inflow of investment is possible only with the financial attractiveness and economic profitability of the direction. (AR vahid idman t snifat , 2016)

Investments - are long-term capital investments in the economy with the aim of subsequent growth. The manager, who performs the functions of financial management of a sports organization, must decide which projects to invest in.



**Figure 1. Investment classification by investment objects**

All of the types of investments shown in Figure 1 can be made by sports organizations. Sports organizations purchase securities of other companies (financial investments), invest in the construction of new sports facilities, as well as in the reconstruction of existing ones (investment in tangible assets), create their own websites, build a brand (investment in intangible assets), invest in athletes and coaches (investment in human capital).

Currently, investments in intangible assets, which are part of market assets, are becoming increasingly important. Market assets are aimed at providing companies with a competitive advantage. The company has market assets due to its favorable position in the market, and therefore their scope is wide. One of the most common and significant market assets is a brand. A common option for investing in intangible assets is also to create your own website. (Mehbaliyev və İsrailov, 2010)

All tasks for managing the financial flows of a sports organization should be entrusted to a special economic service under the leadership of a competent specialist who is well versed in both sports and finance. In world practice, specialists with this profile are called financial managers or financial managers. This name comes from the English word - manage, manage. The financial manager in sports clubs and organizations performs the following functions:

1. Carries out financial analysis and planning (including business planning);
2. Interacts with commercial banks and develops credit policy;
3. Together with the management of a sports organization, plans the total volume of transfers and the volume of financial investments;
4. Manages cash flows (for salaries, bonuses, travel expenses for athletes, coaches and employees of a sports organization);
5. Manages taxes;
6. Carries out the search and attraction of sponsors;
7. Develops an advertising and marketing strategy for a sports organization.

In order for a sports organization to be financially sound, the financial manager and his service are necessary:

1. First, to carefully analyze the previous periods of the financial activity of a sports organization, to identify types of income that bring high returns, as well as items of expenditure that are unreasonably large and need to be reduced;
2. Second, to carry out short-term (up to 1 year), medium-term (2-3 years) and long-term (5 years and more) financial planning of a sports organization in order to regulate the flow of financial flows and their interaction. Such planning is necessary for the consistent and targeted spending of financial resources for an advertising campaign, work with the public, etc.;
3. Third, to carry out planning of commercial projects and individual business operations of a sports organization;
4. Fourth, to create a database for making financial decisions by the management of a sports organization. (Ataizi və b., 2012)

To ensure the fulfillment of tasks, the financial manager needs a certain mechanism for their implementation. Such a mechanism is various financial instruments - bank deposits, debt and currency transactions, securities (stocks, government and corporate bonds, bills, futures, options). In addition, the sports organization invests money in managers, athletes and coaches who must subsequently repay these investments. Thus, wide opportunities open up before a sports organization or a club for investing in a neighboring business, acquiring profitable enterprises from various sectors of the economy.

The meaning of effective management of financial assets of a sports organization is not to have any financial instrument, but what it provides:

1. Maximum profitability;
2. High reliability;
3. Acceptable liquidity (i.e. the possibility of quick, loss-free sale). (Bayraktar ve Cengiz, 2013).

The simultaneous fulfillment of these criteria - the task is quite difficult, and sometimes simply impossible - sometimes the criteria contradict each other. For example, highly reliable investments tend to bring low returns. Thus, in order to increase profitability, it is necessary to make more risky financial investments. As a result, the first and second criteria come into conflict. This, in turn, means that a reasonable compromise is needed when choosing a financial instrument.

In addition, the financial manager should remember that it is extremely undesirable to invest money in only one or two instruments - in this case, the risk of losing the invested funds increases significantly. The most rational way to invest is their diversification (lat. Diversificatio - diversity), that is, investing capital in various financial instruments. Naturally, such a strategy reduces financial risks.

A manager who performs the functions of financial management of a sports organization is faced with a choice in which financial instruments to invest money in. Let's consider the possible options.

**Issuance of own securities.** In order to attract financial resources from external sources, a sports organization can issue its own securities. The money received from the sale of securities can be used by a sports organization for scientific research, reconstruction of sports facilities, the acquisition of new players, refinancing debts and other needs. (Durusoy ve Engin Altan, 2014)

The issue of own shares was carried out by many famous football clubs, including Lazio, Roma, Inter and others. The shares of these famous sports organizations are quoted on the Milan Stock Exchange. At the same time, both the successes and failures of these clubs are reflected in the stock prices.

**Investments in related businesses.** One investment option for sports clubs and organizations is to acquire shares in a related enterprise or units of related enterprises through the purchase of shares. Sports clubs acquire more or less significant shares in trading enterprises, souvenir shops and sports paraphernalia, ticket and tour operator enterprises. In recent years, sports clubs have been deliberately investing in the modeling and advertising business, publishing, mobile communications companies and even a network of gas stations. Thus, sports clubs and organizations diversify their business, make it more stable and sustainable.

**Investments in Internet projects.** It is no exaggeration to say that all modern sports clubs and federations have their own websites, which they actively use for commercial purposes. Thus, with the help of Internet resources, sports clubs carry out two-way communication with fans - athletes and coaches hold online and offline meetings and answer questions, online auctions are held on the clubs' websites to sell players' goods and personal belongings, and subscriptions to online broadcasts of matches (including mobile phones) are implemented. Club websites also perform important advertising and promotional functions, provide information on the volume of contracts of players and coaches, receive feedback and suggestions from fans, and report on press conferences and charity events of the club. (Dilek Taş, 2015)

**Investment in sports facilities and subsidiaries.** Often, sports clubs, federation leagues spend the money they earn on the construction or reconstruction of new sports facilities. Such an investment of funds can be very beneficial for a sports organization - since over time, a sports facility begins to pay off and bring net income to the investor.

So, for example, the Spartak football club is the most visited team in the main league of the Russian football championship. However, the sports club still does not have its own stadium and is forced to constantly rent sports arenas from third-party organizations.

Naturally, a situation where it loses profit due to the lack of its own stadium cannot be regulated by a sports club. Therefore, for several years now, Spartak has been spending the money it earns on the construction of its own stadium with the necessary infrastructure.



Sports organizations spend a lot of money on the reconstruction of existing stadiums and sports complexes. Reconstruction is necessary to expand the number of seats for fans, create a safe environment for spectators, athletes and referees, prevent accidents, etc. Without the appropriate reconstruction of stadiums and sports complexes, international sports committees and federations do not allow these sports facilities to participate in prestigious competitions, which leads to a loss of significant income.

Of course, sports organizations allocate funds not only for the construction and reconstruction of sports facilities. They also invest in any commercial projects that can bring income to a sports organization. Currently, many sports clubs and organizations have television channels, radio stations, hotels, travel agencies, shops, bars and restaurants. Currently, all commercial projects that can generate profit are included in the orbit of the interests of modern sports business.(Hashimova,2023)

Investment in athletes and coaches. The main group of consumers at sporting events are fans. It is noted that fans all over the world are better involved in those competitions and performances of a sports club, where athletes demonstrate a high level of sportsmanship and fight with full dedication. If athletes do not have sufficient skills and their performances are ineffective, most fans stop attending such competitions. This naturally leads to a decrease in the income of a sports organization.

To correct the situation, it is necessary to improve the level of sportsmanship and psychological preparation of athletes, to introduce new promising players to the team. In other words, there is a need to invest in athletes and coaches. Typically, this type of investment is carried out by a sports organization in two directions:

First, the creation of its own training school, that is, a network of youth sports schools and a selection system for promising athletes and coaches;

Second, the acquisition of high-level athletes and coaches in other clubs, both domestic and abroad.

By making such investments, sports organizations in most cases correct the situation: the level of skill and loyalty of athletes and coaches increases, the classicism of the team increases, and fans return to the stands. In turn, an increase in the number of spectators at sports competitions leads to an increase in the number of advertisers, as well as an increase in the cost of advertising placed on athletes and venues. All this brings additional income to the sports organization, which pays off investments in athletes and coaches and improves its financial condition over time.(Hashimova, 2023)

It should also be noted that some sports clubs build their business on investments in the training of promising young athletes. So, if a sports club attracts a promising young football player at the age of 14-15, after two years of intensive training, the market value of such an athlete can grow several times (sometimes tenfold). As a result, having invested \$ 50 thousand in an athlete, they can receive \$ 250-300 thousand when selling a sports club.

Physical education and sports are supported at all levels of government - from federal to municipal. Physical education and sports are one of the most important strategic resources for the development of a full-fledged and healthy society, actively influencing various spheres and areas of public life - politics, economy, culture and ideology. Physical education and sports contribute to solving a wide range of problems in the development of human potential and human activity. Accordingly, one of the main tasks of state policy is to create conditions for the development of physical education and sports, to attract the entire population, including children, adolescents and young people, to an active lifestyle, physical education and sports.

State investment in sports provides greater social mobility for different segments of the population. The opportunity to play sports allows you to raise social interaction to a new level. Holding major sports tournaments is an excellent way to strengthen the country's brand at the international level, develop tourism and demonstrate the economic benefits of investing in the country.

The modern development of the physical education and sports industry implies the presence of a material and technical base that must meet international standards, appropriate legal regulation, medical and environmental standards. However, at the present stage, state measures alone are not enough for the timely modernization of sports infrastructure. The main problem is the lack of budget funds for the construction of new sports facilities and the modernization of existing sports facilities. In this case, for the implementation of socially important tasks, in particular, for the construction of sports facilities, the state attracts business on the basis of public-private partnerships.( Koibichuk, et al.2022)

The key to making investment decisions is to determine their economic efficiency. When preparing long-term investment decisions, it is necessary to correlate the volume of required investments with the income that will be provided by these investments, and at the same time conduct a comparative analysis of investments in various projects.

Since investments are long-term capital investments, it is necessary to apply a dynamic approach that takes into account the time value of money when assessing their effectiveness.

The time value of money is understood as the difference in the absolute value of money received at different times.

The parameter “time value of money” can be considered from two aspects: the first aspect is related to inflation, i.e. depreciation of money over time; the second aspect is related to the turnover of capital (cash).

When assessing the effectiveness of investment projects, an assessment of project risks is mandatory. The development of an investment project is based on well-defined assumptions about investment and operating costs, the volume of services sold and their prices, the duration of the project, etc.

However, the future development of events related to the implementation of the project is always uncertain, which makes it necessary to take into account, among others, aspects of uncertainty and risk.( Lyeonov, et al.2022)

Management of sports business by direct and indirect methods.

The sports sphere operates in constant interaction with many enterprises and industries, trade, transport, construction, tourism. To maintain the effective functioning of physical culture and sports, coordinated work of the mass media, sports science and education, sports facilities, manufacturers of sports equipment and equipment is required.

Organizing balanced management of such a huge production and economic complex is a difficult task, requiring careful analysis and well-thought-out measures, since every wrong decision can lead to serious financial and material losses.

The introduction of preferential and especially favorable working conditions for any sphere, as in practice, leads to serious structural changes in the economy and business environment: many business entities that are not directly related to this sphere, try to join by all means in order to provide more favorable working conditions and gain competitive advantages. As a result of such “restructuring” and the flow of enterprises from one sector of the national economy to another, the state incurs significant losses in terms of tax revenues to local budgets. In connection with this situation, such an aspect as providing the sector with exceptional conditions is used by legislative and executive authorities very rarely.

(Nazarov, et al.2023)

Another aspect of state support is to assist individual organizations and structures by fully or partially exempting them from taxes and customs duties. According to the Law of the Republic of Azerbaijan on Customs Tariff dated June 13, 2013, the following are exempt from customs duties:

1. vehicles carrying out international transportation of cargo, baggage and passengers,
2. goods transported across the customs border within the framework of customs privileges established by the Customs Code for representative offices of foreign states and their employees, as well as other non-residents;
3. national cultural heritage returned to the customs territory;
4. sports equipment and goods imported into the country by the relevant executive authority for the training of national sports teams, etc.

Currently, state and municipal structures use both direct and indirect forms of support and stimulation of enterprises when managing the sports industry and sports business. Direct forms and methods include the following:

Budgetary subsidies and grants to physical education and sports-oriented enterprises, as well as support in the form of direct financing;

Reduction of taxes on sports industry and fitness enterprises in any form (in terms of reducing local taxes, income tax, value added tax, etc.);

Reduction of customs duties on the import of raw materials or components for sports industry enterprises. (Argan ve Katirci, 2020)

Indirect methods of supporting the sports industry are:

1. Protectionist measures, that is, measures to protect national manufacturers of sportswear, footwear, equipment and supplies from foreign competitors. The competition from Asian cheap manufacturers and world leaders of the sports industry (Adidas, Nike, Reebok, etc.) is very high; without protectionist measures, which include increasing customs duties, quotas and technical restrictions, it will be very difficult for national companies operating in the sports industry to master domestic and foreign markets;

2. Creating conditions for enterprises with mixed participation of Azerbaijani and foreign manufacturers. The joint venture is beneficial for all stakeholders: for foreign participants - cheap labor and wide sales markets, for the host - new technologies and jobs, for the state - taxes and payments to extra-budgetary funds, for consumers - cheap and high-quality sports products (clothes, shoes, sports equipment, sports nutrition, etc.);

3. Creating conditions for investing in physical education and sports. State bodies and local governments have the opportunity to manage sports business by creating the necessary conditions for investment and developing the infrastructure of the industry. In this case, the creation of appropriate conditions is understood as a wide range of forms and ways to support sports business (informational, legal, moral). At the same time, the state ensures political and legislative stability, protection of property and individual rights, reduction of crime and corruption, implementation of relevant educational programs;

4. Development of small business in the field of physical education and sports, introduction of rental schemes and installment sale of sports facilities.

In practice, such schemes look like this: local executive authorities carry out all the necessary operations in advance - allocate space for the business, purchase equipment, hire employees. After a certain period of time (from several months to several years), the created business structure is sold in installments to employees of the enterprise or to third parties who wish to purchase it. This ensures unhindered entry into the business by people who do not have special training and skills. (Leeds ve Allmen, 2020)

Currently, most countries in the world apply mixed schemes for supporting the physical culture and sports sectors. Some countries focus their priorities on state support and state regulation of sports work, while others, on the contrary, support private initiative and market methods. In Azerbaijan, both direct and indirect methods are currently involved in supporting both the sports industry and the sports business; at the same time, there is a tendency to strengthen the role of market forces and self-government in these areas of social production.

With the transition to a market economy, when the entire system of economic relations in the field of physical culture and sports began to be transformed into commercial principles, the demand for qualified management jobs began to grow rapidly. A significant reduction, and sometimes a complete cessation of financing, prompted most participants in the sports industry to look for ways to attract additional income (related to the use of savings, sponsorship, advertising, marketing, media and public relations tools). In the new conditions, clubs and sports organizations with the best managers and large financial resources, which became a platform for further sports and financial victories, gained a significant advantage.

This strong connection “manager - financial base - sports and commercial success” has become the main foundation in modern sports, the alpha and omega of sports business. The initial element of the mentioned connection is considered to be the sports manager (the success or failure of the entire sports organization depends on knowledge, skills and personal work qualities). Understanding this truth has led to an increase in the demand for qualified specialists in the field of sports management, has prepared a technological and personnel revolution in many areas of the sports industry.( Pauna, et al.2020)

One of the most important tasks facing any sports organization or manufacturer of sports goods, services and information is to successfully operate. How to ensure the implementation of such a complex and multifaceted task in a competitive and dynamic market with rapidly changing market conditions and changes within the sports organization?

The long-standing experience of many sports clubs and enterprises shows that successful work is possible under certain conditions. The most important of these is qualified management of a sports organization based on the continuous collection and analysis of information about target markets and consumers, followed by adjustments to the activities of the sports organization in terms of personnel, marketing, advertising and other policies. A similar approach to managing a sports organization is called marketing management. (Eksteen, 2019)

Effective business management begins with the formulation of goals that a sports organization should achieve in the near future. The most common goals include:

1. Minimum cost of goods and services;
2. Survival of a sports club or company in competitive conditions;
3. Maximum quality of goods and services sold;
4. Maximum profit and turnover;
5. Sales growth;
6. Maximizing the market value of a sports organization;
7. Maximum brand recall of a sports organization.

At the stage of goal formulation, it is also useful for sports business organizers to reflect the limitations of economic, organizational and other regulations that hinder the development of entrepreneurial activity and increase competitiveness. Such limitations include a limited amount of financial resources, a limited choice of location for a sports organization, the size of the premises that makes it difficult to expand the services provided, the lack of qualified personnel, etc.

It is clear that the set goals can only be achieved if there is appropriate human potential, material and financial resources, as well as a contingent of consumers, fans and customers.

An important role for a successful business is played by the material base and financial capabilities of the sports organization. Without these critical components, it is extremely difficult to do business at certain stages of economic activity. Without its own material base and sufficient funds, the sports organization is forced to live in debt, which leaves a negative mark on all its activities. The most likely outcome of this mode of operation of a sports organization is bankruptcy and exit from the market.

To prevent this, the sports organization must have sufficient material and financial capabilities for the smooth development of promotional, competitive and training activities, which are the basis for all other business operations, payment of salaries and bonuses to employees, and transfer activities.

Higher in the hierarchy of values of a sports organization are personnel, who are the basis for creating and increasing the financial, material and customer base. (Özdemir, 2015)

The thesis "Personnel decides everything" is true, because it is people who form the basis of a sports organization, "human capital", possessing high intellectual potential and professional qualities.



Ultimately, the discipline, professionalism, creativity, activity and culture of employees determine whether the work of a sports organization is successful or bankrupt. This factor is of particular importance in professional sports, where the image and income of the organization, the number of fans, partners and customers depend on the talent, training and volunteer qualities of athletes and coaches.

At the top of the pyramid of a sports organization are managers, that is, people who manage the work. Management is the process of planning, forecasting, organizing and controlling necessary to achieve the goals of a sports organization. Undoubtedly, the work of managers is a concentrated expression of mental work, knowledge and skills; Therefore, the well-being of a sports organization is considered to be the main factor on which the professional qualities of managers depend to the greatest extent.(Stewart & Smith, 2015)

Main strategic directions and existing problems in business project and marketing management.

An important point in the financial system of a sports club is the management of marketing activities and business projects carried out in parallel with sports events. The leaders of a sports organization must optimally manage trade in stadiums and sports facilities, the production and sale of goods and souvenirs, commercial Internet projects, the work of club cafes and restaurants, and other business projects that bring additional income to the sports organization

As a rule, the financial management of a sports organization includes a business development director (or creative manager), who generates business ideas, offers new, unconventional ways to attract additional financial resources. The duties of a creative manager are also related to a sporting event, its musical, colorful and pyrotechnic accompaniment, attracting cheerleaders, entertainment, etc.

Fan managers manage the processes of attracting new sports fans and maintaining the existing contingent, implement trade programs for goods and souvenir products, and interact with foreign trade organizations.

Advertisers work with advertisers. Their duties include finding customers and establishing contacts with interested enterprises and organizations that require effective advertising support.

The ticket sales manager is responsible for the ticket programs of a sports club. As a rule, his powers include issues of pricing, servicing VIP clients, and online sales of tickets and season tickets.

It is known that consumer preferences in sports are formed from childhood. Having chosen a club, a fan becomes loyal to his favorite team throughout his life, worries about its successes and failures.(Hinch & Higham,2011)

Given this situation, club leaders have adopted the idea of attracting club fans from among children and adolescents, influencing their target groups in the following areas:

1. Sports toys. According to the business idea of club leaders, stylized toys with club symbols (for example, football players in club uniforms, children's books about sports with images of football players, board games, etc.) should enter the trade;
2. Computer games. In order to popularize this sport and attract additional fans to computer game developers, sports club leaders propose to use the club's colors, advertising, names of players and coaches in the corresponding simulators;
3. Mobile phones. In order to attract additional fans, companies providing polyphonic services are offered to include the sports club's musical anthem or fan rhythms in the list of sold melodies.

The proposed activities indirectly, unobtrusively influence the choices of future sports enthusiasts, helping them decide on the choice of their favorite team or club.

Marketing in the field of sports and health services has several types:

1. marketing of services (services of sports and health organizations, services in sports facilities, individual services);
2. marketing of ideas (training programs, methods of training instructors);
3. marketing of organizations (creation of the team's image, instructors).

As Seyranov S.Q. noted, the basis for studying the possibilities of a company's entry into the market is sports - health services marketing research, for the conduct of which observational methods may be used, a collection of primary and secondary data, as well as expert surveys.

Marketing research includes two main stages:

1. competitive analysis of the sports and health services market;
2. consumer research and assessment (assessment) of demand in the market.

According to the results of the analysis of the information obtained during the marketing research, opportunities and threats of the external environment are determined and measures are formulated for the company's entry into the sports and health services market of the city (region). (Ziming, 2021)

Azerbaijan is already known internationally as a sports country. This is a logical result of the successful state policy being implemented. Athletes are covered with comprehensive care, which allows them to achieve greater success in international competitions. Existing sports facilities are being reconstructed, and new ones are being built. On the other hand, Azerbaijan regularly hosts continental and world-scale sports competitions.

In general, the sports business plays a very important role in the development of the Azerbaijani economy. Thus, international competitions held in Azerbaijan have led to the country being recognized as a tourist country in the world, which has accelerated the flow of tourists, currency, and investment to the country. It has made a great contribution to the tourism sector, which is one of the important directions in the development of the non-oil sector. Nevertheless, Azerbaijan does not stop its development in this area and increases support for areas that are less developed than other sports. An example of this is extreme sports. This area, which is very popular with tourists, is important in terms of both the promotion and development of regions and increasing tourist flows.

The development of physical education and sports is successfully implemented in the country as one of the priority directions of state policy. This policy always bears fruit, our athletes exalt the name of the homeland with their successful performances in the most prestigious competitions, and raise our flag high. There is no doubt that thanks to the attention and care of the state leadership, our athletes will achieve new and magnificent victories. (<https://mys.gov.az/>)

## **CONCLUSION**

Sports business has a positive impact on other sectors of the economic complex, especially tourism. In turn, the demand of tourists for souvenirs, food, excursions, entertainment leads to a significant development of trade and entrepreneurship in the service sector, banking sector, advertising business and public catering sector.

Considering that sports tourism is one of the sectors that brings the most income to the country's economy and has the greatest impact on other sectors, the development of sports business leads to a continuous flow of foreign exchange to the country, the complex development of the economy, and the rapprochement of international relations.

Both our state and our athletes have played a major role in the development of the sports economy in Azerbaijan. One of the main factors in the country's recognition as a sports country worldwide is the success of athletes. The development of the sports economy in Azerbaijan is an indicator of the correctness of the policy pursued in this area in our country. The development of this sector has given impetus to the development of many sectors in the country. This sector also plays an indispensable role in the development of regions. A great deal has been achieved in sports in our country in a short period of time. As a result, if earlier Azerbaijani athletes used to go abroad due to financial difficulties, today, on the contrary, foreign athletes come to Azerbaijan.

The research also made the following proposals for the development of sports business in Azerbaijan:

1. Increasing the role of the state in supporting the development of sports and organizational activities in this area;
2. Encouraging the widespread use of physical education and sports in the prevention of diseases and strengthening public health;
3. Influence on the extension of people's active creative longevity;
4. Organization of leisure time and prevention of antisocial behavior of young people;
5. Organization of the use of physical education and sports as an important component of the spiritual, aesthetic and intellectual development of students;
6. Involvement of the able-bodied population in physical education and sports;
7. Use of physical education and sports in the social and physical adaptation of disabled people and orphans;
8. promoting investment in this area in order to achieve a sharp increase in income from sports and the sports industry;
9. increasing the role of television in the growing volume of sports broadcasting and the development of physical education and sports and the formation of a healthy lifestyle;
10. developing sports and fitness and sports infrastructure, taking into account the interests and needs of the population;
11. supporting the abundance of various forms, methods and means offered on the market for fitness and sports services.

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