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## ECONOMIC JUSTIFICATION OF THE COMPETITIVENESS AND EXPENDITURE OF PRODUCTION OF VEGETABLE PASTES WITH IODINE-CONTAINING RAW MATERIALS

## Summary

The complexity, diversity and contradictions of modern socio-political and economic transformations in society, their novelty and dynamism in the context of market transformation raise questions the concerning usage of scientific and technological potential of food industries in restoring and developing the real sector of the economy and making it innovative.

The relevance of the research is due to the considerable attention to the introduction of innovative technologies in restaurants. Innovation requires a qualitatively new approach; it should not be a single act of innovation, but a strategically oriented measurement system for the development, implementation, production, commercialization and analysis of the effectiveness of innovation.

Innovative activity is associated with the transformation of research and development, inventions and discoveries into a new product or new technological process, which are introduced into the production process, or into a new approach to social services. Innovation involves the creation of a set of scientific, technological, organizational, financial and commercial activities, which together lead to the creation of turnkey innovation, i.e. fully ready for sale on the market.

The development of vegetable pastes with iodine-containing raw materials helps to strengthen the company's competitive position in the market. The opportunity to increase competitiveness will be realized through the improving the quality characteristics of products and bringing new products into the market. New types of vegetable pastes with iodine-containing raw materials are analogs of classic vegetable pastes, but have a more positive value in economic and social efficiency. In terms of social efficiency, offered products have advantages over traditional ones, as they have increased nutritional, biological value and increased technological performance. The economic effect is due to the possibility of expanding the range of food products, attracting a wider range of consumers and, accordingly, the possibility of increasing sales.

Keywords: vegetable pastes, iodine-containing additive, economic efficiency, competitiveness.

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