ANALYSIS OF ECONOMIC EFFICIENCY INDICATORS OF RESTAURANTS PROVIDING GASTRONOMIC TOURISM SERVICES (IN THE CASE OF "K" AND "S" RESTAURANTS)

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Annotation: A growing trend in the travel industry, gastronomic tourism has redefined the way tourists experience a destination. Two restaurants "K" and "S" in the historical city of Samarkand, which is famous for its rich cultural heritage, play an important role in providing gastronomic experiences to tourists. This research paper focuses on an in-depth analysis of the economic performance of these restaurants, providing valuable information on their performance, profitability, and overall contribution to the local gastronomic tourism landscape.
Key words: Gastronomic tourism, economic efficiency, restaurant analysis, financial indicators, Samarkand.

Introduction. Gastronomic tourism has become a dynamic and influential force in the broader tourism industry, capturing the hearts and tastes of travelers seeking unique culinary experiences. At the heart of this phenomenon are restaurants that serve as culinary ambassadors that not only reflect the local flavors of their regions, but also contribute significantly to the economic viability of the gastronomic tourism sector. This scientific article is aimed at analyzing the economic efficiency indicators of restaurants specializing in the provision of gastronomic tourism services, and is aimed at identifying the complex relationships between financial indicators, operational dynamics and customer attraction strategies.

The intersection of travel and culinary studies has given rise to gastronomic tourism, a trend in which travelers actively seek out destinations based on their unique food and drink offerings. Restaurants play a central role in this story and act as key components that contribute to the overall appeal of a gastronomic destination. The economic performance of these establishments is crucial not only for their individual success, but also for the wider sustainability of the gastronomic tourism ecosystem.

Although gastronomic tourism has gained widespread attention, a comprehensive understanding of the economic performance indicators that drive restaurant success in this context remains an important knowledge gap. This study seeks to address this gap by scrutinizing key financial metrics such as net income, production, gross profit, and operating expenses, along with qualitative data on customer acquisition strategies. By uncovering the complexities of economic performance in restaurants focused on gastronomic tourism, this study aims to provide actionable insights for industry stakeholders.

Objectives of the study:
• Analysis of indicators of net income and production of restaurants engaged in gastronomic tourism.
• Estimating the gross profit margin and operating costs affecting the economic efficiency of these enterprises.
• Investigate customer attraction strategies and their impact on the overall success of restaurants focused on gastronomic tourism.

Importance of research. This study has important implications for restaurateurs, policymakers, and researchers. For restaurant owners and managers, the findings provide actionable insights to optimize financial performance and improve operational efficiency. Policymakers can gain

insight into the economic dynamics of the gastronomic tourism sector and learn about the development of supportive policies. Finally, the researchers contribute to the emerging discourse on the economic sustainability of gastronomic tourism and provide a framework for future research.

Methodology. The research focused on two famous restaurants "K" and "S" located in the historical city of Samarkand. These restaurants were selected for their reputation, popularity among locals and tourists, and significant contribution to the local gastronomic tourism industry.

Financial data for 2019-2022 were collected from the official financial reports of "K" and "S". The data included key indicators such as sales revenue, cost of goods sold, gross profit, period costs, and other relevant financial indicators (Tables 1 and 2).

Table 1

Financial indicators of restaurant "K" (*thousand soums***)**

Indicators	2019	2020	2021	2022
Net income from product selling	3 002 315,00	1 721 684,00	3 910 506,20	4 721 078,90
Cost of goods sold	1 944 478,00	1 125 257,00	3 074 080,80	3 710 606,70
Gross profit from the sale of products	1 057 837,00	596 427,00	836 425,40	1 010 472,20
period expenses , that's it including :	1 023 344,00	611 584,00	611 584,00	1 000 600,40
Selling expenses	165 137,00	260 744,00	260 744,00	362 512,50
Administrative expenses	846 053,00	344 905,00	344 905,00	468 445,80
Other operational expenses	12 154,00	5 935,00	5 935,00	169 642,10
Another revenues from main activity	6 423,00	1 043.00	1 043,00	4 056,20
Profit from the main activity	40 916,00	-14 114,00	225 884,40	13 928,00

A comprehensive set of financial indicators was used to analyze the economic efficiency of the selected restaurants.

Table 2

Financial indicators of restaurant "S" (*thousand soums***)**

Indicators	2019	2020	2021	2022
Net income from product selling	3 960 153.30	1 718 983.10	4 231 321.40	7 081 605.80
Cost of goods sold	2 682 068.80	1 081 956.10	2 749 635.60	4 790 677.90
Gross profit from the sale of products	1 278 084.50	637 027.00	1 481 685.80	2 290 927.90
period expenses , that's it including :	1 168 982.90	621 270.60	1 108 081.10	1 437 998.00
Selling expenses	216 398.30	54 893.30	131 823.60	228 105.40
Administrative expenses	927 344.00	558 379.20	964 786.20	1 183 766.50
Other operational expenses	25 240.60	7 998.10	11 471.30	26 126.10
Another revenues from main	-	-	-	-

activity				
Profit from the main activity	109 101.60	15 756.40	373 604.70	852 929.90

The study followed ethical standards using publicly available financial data. Confidentiality of restaurant financial data was maintained and findings were presented in an aggregated and anonymized format. It is important to recognize the limitations of the study, including reliance on financial statements that cannot capture all the nuances of operational strategies, marketing efforts, and customer satisfaction.

To increase the depth of understanding of gastronomic tourism, future research could examine aspects of quality, including customer feedback, culinary innovation, and cultural influences on menu offerings. In addition, a broader network study could provide a broader perspective on the factors influencing the financial performance of restaurants in Samarkand.

In the methodology, data collection and financial ratio analysis were used to comprehensively study the economic efficiency of restaurants "K" and "S" in the context of gastronomic tourism in the surrounding area.

Results. "K" restaurant's sales revenue has been growing steadily for four years. Significant growth from 2019 to 2021, reaching 4 721 078,90 thousand soums in 2022. Shows a positive trend in customer demand and revenue.

The cost of goods sold has increased every year, reflecting the higher costs associated with the production of goods and services. The increase in the cost of goods sold corresponds to the increase in sales, which shows a proportional relationship.

Gross profit has shown some variation, notably declining in 2020, but rebounding in subsequent years. Despite the challenges of 2020 due to COVID-19, the restaurant has shown resilience and restored profitability.

Period expenses, including selling, administrative and other operating expenses, have increased over the past four years. Selling expenses increased in proportion to sales, indicating investments in marketing and sales.

Other revenues were relatively stable and contributed positively to the overall financial performance. Although it's a small component, it adds to the overall revenue of the restaurant.

The restaurant has made a profit in three of the four years, with a significant loss in 2020. Showed recovery and significant profitability in 2021 and 2022.

Despite facing challenges with COVID-19 in 2020, "K" has rebounded and shown resilience in the following years.

Increases in period expenses, especially selling and administrative expenses, suggest strategic investments or adjustments in response to market conditions. Steady growth in sales revenue demonstrates a restaurant's ability to attract customers and generate revenue.

Restaurant K's financial performance reveals a four-year history of stability and growth. Facing challenges in 2020, the restaurant adapted and demonstrated impressive profitability in subsequent years. Strategic investments in sales and administrative activities have contributed to steady revenue growth and positioned "K" as a prominent player in Samarkand's gastronomic landscape.

In restaurant "S" observed a rapid growth of income from sales and amounted to 7 081 605.80 thousand soums in 2022. Reflects significant growth in customer demand and revenue over a four-year period.

Cost of goods sold increased in proportion to sales, indicating a consistent relationship between production costs and revenues.

The gross profit has grown significantly every year and reached 2 290 927.90 thousand soums in 2022. Emphasizes a restaurant's ability to maintain a healthy margin between sales and production costs.

Period expenses, which include selling, administrative and other operating expenses, have increased steadily over the past four years. Sales expenses showed volatility, but overall increased and amounted to 228 105.40 thousand soums in 2022. Administrative expenses reached 1 183 766.50 thousand soums in 2022 and grew steadily. Other operating expenses showed changes in 2022 with a significant increase (26 126.10 thousand soums).

"S" has been consistently increasing its profits for four years. In 2022, a large income in the amount of 852 929.90 thousand soums was achieved, which indicates stable financial indicators. "S" has established itself as a significant player in the local gastronomic tourism sector, showing a significant increase in sales revenue. Consistent revenue growth demonstrates effective financial management and sustainable profitability.

Restaurant "S" has demonstrated excellent financial performance over a four-year period, characterized by revenue growth and stable profitability. Strategic cost management, combined with effective revenue generation, "S" is positioned as a leading institution in the gastronomic landscape of Samarkand. A constant focus on operational efficiency and customer engagement contributes to sustainable success in a competitive market.

Discussion. The results indicate positive trends in the revenues and profitability of "K" and "S". While K has shown stability after a loss in 2020, S has consistently increased returns, particularly in 2022. In both cases, operational efficiency was evident, with a focus on effective cost management. However, certain fluctuations and limited insights into return on investment, employee productivity, customer satisfaction, and market share require a nuanced discussion.

Summary. The analysis of economic efficiency provides valuable information about the financial performance of enterprises "K" and "S". Both restaurants have demonstrated strong revenue growth and profitability, indicating their importance in the local gastronomic tourism sector. However, some qualitative and specific financial data limitations present challenges for a comprehensive assessment.

Future research should delve deeper into quality aspects, examine customer preferences, cultural influences on menu offerings, and the impact of external factors on gastronomic tourism. Additionally, broader industry-wide research can provide insight into the evolving dynamics of the local market.

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