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THE PROSPECTS FOR THE LOCALIZATION of RUSSIAN BRANDS in EAST ASIAN MARKETS

In recent years, Russia has faced a number of restrictions that have made it more difficult to conduct trade with European countries. This situation leads to the need for Russian brands to reorient towards eastern markets. Localization is an integral part of their strategy for promoting in new markets, as it allows businesses to adapt quickly (Solodukhina O., Bukreeva T, 2020).

It is important to acknowledge that Russian politics and business have historically been influenced by Western values and principles. Therefore, from a historical and cultural perspective, it will be challenging for Russia to establish an interaction in Asia on the same scale as that which exists in the south and west (Bordachev T., 2022).

The complexity and diversity of the cultures of East Asian countries, as well as significant differences in the mindset of their populations, make it necessary to assess the prospects for Russian businesses to localize in this region. The information from articles written by Russian and international authors, reports from international trade forums, and data from the United Nations Comtrade Database were used to create this article. Speaking about brand localization, it is important to correctly convey the idea of the product. The choice of the product is influenced by the perception of potential customers, not by the product itself. Therefore, the product's idea should find a meaningful and unique place in their minds (Starchukova, K. D, 2022).

The main challenge in communicating the concept and purpose of the product lies in the adaptation of its name. Given the wide range of approaches to localizing brand names, this process is often done incorrectly, and buyers do not develop an associative understanding of the product. When entering the markets of China and Japan, for example, Russian entrepreneurs should take into account that the local population often does not recognize the Romanized version of brand names and prefers the hieroglyphic spelling. It is also important to consider the geopolitical aspects when choosing a country for localization. There are serious territorial and ideological conflicts between China and Japan, as well as between China and Taiwan and North and South Korea. It is not advisable to have products with identical external characteristics on the markets of these conflicting countries, as it would not contribute to the popularity and competitiveness of the products.

Russian brands have a great potential for successful localization in the relevant markets, provided that a number of factors are taken into consideration. These include linguistic, cultural, and geopolitical aspects, among others. It should be noted that strengthening Russia's cultural and social ties with the Asian region could serve as a basis for facilitating the localization process.