



IMPROVING THE USE OF MARKETING RESEARCH IN ATTRACTING FOREIGN DIRECT INVESTMENTS IN THE ACTIVITIES OF ENTERPRISES

Bahronova Dilafruz Toymurodovna

Head of the Zarafshan City Department of the
Republican Center for Spirituality and Enlightenment.
1st stage graduate student of Asia International University
<https://doi.org/10.5281/zenodo.8317804>

ANNOTATION. The article describes the content of foreign direct investment, forms of attraction, its role in the development of the economy of Uzbekistan, as well as to increase the attractiveness of the investment climate and the active involvement of foreign direct investment focused suggestions and recommendations are formed.

Key words: investment, foreign investment, fixed capital, investment climate, foreign direct investment, incentives, gross domestic product, enterprises with foreign investment.

INTRODUCTION

The acceleration of the processes of globalization in the world requires increasing the possibility of attracting direct foreign investments in the economy of countries. "Foreign direct investment is one of the most important factors in the development of the country's economy." Effective use of production areas and facilities of state-owned and state-owned economic companies in attracting foreign direct investment in scientific research of countries of the world, creation of favorable conditions for active investment attraction, special attention is paid to issues of further support of new competitive productions and development of small enterprises.

The role of regions in the development of Uzbekistan's economy is extremely important. One of the main problems of attracting foreign investments in the national economy is the problem of their correct distribution in the regions. "Full realization of the investment potential of the Republic of Uzbekistan, further improvement of the investment environment, quality development of annual investment programs, creation of favorable conditions for attracting foreign investments, international financial institutions, financial institutions of foreign governments, leading foreign companies and the task of expanding cooperation with banking structures, as well as increasing the efficiency of attracted foreign investments" was separately defined.

LITERATURE ANALYSIS AND METHODOLOGY

Foreign direct investment is a broad concept, and we will explain it as follows. According to the Law of the Republic of Uzbekistan "On Investment and Investment Activities", direct foreign investment is the foreign investor's own funds without government guarantees, under risky conditions or investments at the expense of loan funds.

According to A.Sh. Bekturov, direct foreign investment is the direct export of capital that gives the investor the right to control the enterprise, and thus the foreign branch of the main parent company of the enterprise. becomes a company.

B.A. Vakhobov states that foreign direct investments are long-term investments that allow the investor to have effective control over economic activity, at least 10% of the company's share or shareholders' capital. .

A.S. Azizov emphasizes that the term foreign direct investment should be understood as an investment in a foreign enterprise by providing partial or complete control over economic activity.

Access to markets and resources are key factors in attracting foreign direct investment. The concentration of foreign capital only in certain regions and certain sectors limits the development of the economy of other regions, primarily affects the economy of regions with no industrial development.

ANALYSIS AND RESULTS

World experience shows that any country that has pursued an active investment policy has achieved stable growth of its economy. Therefore, it is no exaggeration to say that investment is the "driver of the economy". With the investment, new technologies, advanced experiences, and highly qualified specialists will enter various industries and sectors, regions, and entrepreneurship will develop rapidly.

The following are the main problems in attracting direct investments: insufficient development of investment infrastructure; lack of effective participation of commercial banks, investment funds, insurance and leasing companies in the implementation of investment projects; lack of quality and demand-level qualified labor force, etc.

The lack of active focus of foreign investments on high-tech and human capital endangers the process of achieving the goals of achieving a high level of inclusive growth and reducing poverty in the country. We believe that the main step in improving the investment environment is to create a complete and effective institutional framework through efforts aimed at creating conditions for attracting private and foreign direct investments.

As President Sh.M. Mirziyoyev noted, "Life itself and the experience of the past years require the elimination of serious deficiencies in ensuring comprehensive development of regions and fundamental changes in infrastructure activities.

In 2021, a total of more than 10 billion dollars, including 8.1 billion dollars of foreign direct investment, will be absorbed in Uzbekistan. As a result, 318 large and more than 15,000 regional projects were implemented, and more than 273,000 jobs were created. The new enterprises have the potential to offset more than \$1 billion in total exports and \$530 million in imports.

It is noted that, despite the fact that the coronavirus pandemic still has a serious impact on economic processes, consistent growth is being achieved in exports. In particular, in 2020, the amount of exports in the country exceeded 9 billion dollars, and in 2021 it amounted to 12 billion dollars. It is noteworthy that the share of finished and semi-finished products has increased significantly. In 2022, it is planned to absorb more than 9.5 billion dollars of foreign direct investments, launch 282 large and more than 9 thousand regional projects. Export volume is estimated to reach 14 billion dollars.

Development of ready-made investment proposals to attract foreign direct investment to the economy of our country, wide use of opportunities of investment and business forums, presentations ("Road Show") and marketing campaigns, implementation of public-private partnership projects. organization of priority directions is recorded as priority directions.

It is also appropriate to limit the distribution of foreign direct investments and encourage investments in the development of priority areas of the economy, and to increase the role of the state in strengthening guarantees of the inviolability of private property.

Ensuring the conditions for attracting investments and conducting business (favorable investment and business environment, access to credit resources, simplification of formalities in the fields of lending and international trade), the regulatory framework for attracting investments to regions and providing tax preferences for their development along with the improvement, increasing the responsibilities of local government bodies regarding the decisions being made can serve to attract foreign direct investment to the country's economy and increase its impact on socio-economic development.

CONCLUSION

The following conclusions were reached regarding the attraction of direct foreign investments. Including:

In order to create an effective system of attracting foreign direct investments, firstly, it was justified to develop a development strategy, secondly, to create "road maps", and thirdly, to develop a concept for the future. The set of factors that influence the decision to make investments differs depending on the sector of the investor, but it is scientifically proven that it is appropriate to have indicators that describe the investment environment of the region and serve it in attracting all types and groups of investors.

To improve the system of attracting foreign direct investments, it is necessary to ensure the practical implementation of the following tasks: bring the national legislation on foreign direct investments into line with international and regional standards. consolidation, use of different models of legal regulation methods for state support of investment activities in international experience;

providing additional incentives and benefits to high-tech industries and enterprises developing and implementing innovative projects;

We believe that it is necessary to develop cooperative relations with enterprises with direct foreign investments, in particular, to ensure the integration of the local economy into the world market by entering their production chain.

To conclude, there are different approaches to attract foreign direct investments to the country's economy, and their main goal is to enable the development of the country's economy.

References:

1. James E. Anderson, Mario Larch, Yoto V. Yotov. Trade and Investment in the Global Economy. Journal of NBER Working Paper No. 23757 (2017) 1879-1913. <https://www.nber.org/papers/w23757>.
2. The State Program of the President of the Republic of Uzbekistan on the implementation of the strategy of action on the five priority directions of the development of the Republic of Uzbekistan in 2017-2021 in the "Year of supporting active entrepreneurship, innovative ideas and technologies" on" Decree. No. PF-5308 of January 22, 2018.
3. Law of the Republic of Uzbekistan dated December 25, 2019 "On Investment and Investment Activities" No. 598, Article 3.
4. A.Sh. Bekmurodov. Foreign investments. - Tashkent: Economy. - T. - Study guide.

5. A.B. Vakhobov. Foreign investments. - Tashkent: Finance, 2010. - T. - Study guide.
6. A.S. Azizov. (2021) Reducing financial, economic and country risks in attracting foreign direct investment. Iqt. science. tall fake dr. (PhD) diss. Autoref. - Tashkent: 2021. - 11 p.
7. G.M. Galeeva and E.N. Kadeeva. Problems of attracting foreign direct investment into the regional economy. Journal of Physics: Conference Series, 1730(2021) 012118, 2020. – P. 8.