



PROSPECTS FOR ATTRACTING FOREIGN INVESTMENT IN THE CONSTRUCTION OF THE REPUBLIC OF UZBEKISTAN

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Abstract: in this article analyzed and discussed investment in the construction field and its development prospects. Therefore, the subject of this article is about capital inflows into the Republic of Uzbekistan. Research of some theoretical bases of foreign investments in the regions of the Republic, analysis of change indicators, analysis of problems in attracting foreign investments.

Key words: foreign investment, construction, investments, economy, development.

President of the Republic of Uzbekistan Sh. M. Mirziyoyev's Address to the Oliy Majlis: "World experience shows that a country that has an active investment policy has a stable economy achieved growth. For this reason, investment is the driver of the economy, in Uzbek terms, the economy. It is not an exaggeration to say that his heart. We will achieve rapid development of our economy only by actively attracting investments and launching new production facilities. Positive results in the economy and it makes it possible to systematically solve the accumulated problems in the social sphere. We all know this deeply we must understand and organize our work on this basis"¹

To attract foreign investment. It is part of our daily life to take measures to fully demonstrate the investment potential of our country should be one of the most urgent issues", he said, noting that foreign investments affect the economy recognizes the extremely important importance in development and the urgency of its involvement. In recent years, the volume of lending by commercial banks for the development of the country's economy is one increased ten times. However, as we know, the process of development and development is characterized by fierce competition. Banks engaged in innovative activities in financing projects of enterprises, their liquidity is assessed as low. To these businesses causing problems in allocating bank loans. Scientific-theoretical and methodological aspects of ways to solve these problems, financing and management of new innovative projects in-depth research is an important task.

The economy's demand for investment, lack of investment funds ensures efficient use of investment resources. Because it is effective from the invested capital more benefits can be obtained as a result of its use. In the management and evaluation of investment projects a financial and economic analysis of the country proposing the project is a necessary component. Economy of the national economy in order to develop investment activities and improve their financing study and improvement of financing experiences of developed foreign

¹ The Ministry of Investments and Foreign Trade in the presence of the President of the Republic of Uzbekistan Shavkat Mirziyoyev and Meeting on the discussion of the activities of the Strategic Development Agency. 12.01.2022

countries and their practices it is necessary to pay special attention to the issues of using positive achievements.

Based on the above, the financial issues related to the investment environment and the problems of financing investment activities are being solved in a systematic manner in order to increase the efficiency of investment utilization in the economy of our country. long-term validity of the investment activity strategy, the totality of investment resources, changes depending on the influencing methods, tools and influence forces used by the state authorities of investment placement within the sector and enterprise. The structural direction of the process includes the following elements:

- compliance of the investment activity strategy with tactical and strategic management criteria;
- interrelationship between various elements of investment activity management factors that are implemented to achieve the goal;
- management resources, material, technical, financial, social, institutional, and other resources that are used in accordance with the selected management method and are used to achieve the goal.

According to the World Bank, in 2022, the demand for bank loans of enterprises operating on the basis of innovative projects is somewhat higher in developing countries. Developed On average, 40 percent of enterprises in the countries need loans, while Eastern Europe and Central It can be observed that this indicator is from 45% to 60% for Asian countries. At the same time If the requirement of collateral in the process of lending is higher than 60% on average in developed countries, Eastern In the countries of Europe and Central Asia, it should be shown that the average is higher than 80%.

January-March 2022 during the construction of a residence a total of 3942.5 billion soum investments are absorbed, funds of the republican budget 54.9 bln. sum, the enterprise and the organization itself at the expense of funds 44.0 billion sum, population at the expense of funds 3271.9 billion soums and others funding sources 5 71.7 bln. Soum organized²

In Uzbekistan, the construction industry is a priority branch of the economy defined. Modern construction industry - the economy of the Republic of Uzbekistan is one of the most prominent national industries, with stable annual growth rates is showing. This is the number of enterprises and organizations operating in the field of construction when viewed in the cross-section of the following areas of the industry;

- Buildings and constructions construction direction is 56.8%, growth rate increased by 106.7% compared to the corresponding period of 2021;
- the direction of construction of civilian objects, the share of which is 10.8%, the rate of growth. It increased by 117.4% compared to the corresponding period of 2021;
- specialized construction works have 32.4% share and 104.1% growth set the pace.

The most important one is the investment policy implemented in our country in recent years the goal is to export products or services of enterprises established with the participation of

² Alimbayeva S. FOREIGN INVESTMENTS THROUGH ENGAGEMENT ECONOMY OF THE COUNTRY DEVELOPMENT PROSPECTS. file:///C:/Users/User/Downloads/Xorijiy_investitsiyalarni_jalb_qilish_orqali_mamla.pdf

foreign investments consists of orientation. For this purpose, the activities of enterprises organized on the basis of our local enterprises new organization, participation in them, that is, decision-making by the parties based on the share of shares. It is important to take part in the development of foreign investment, and to increase the competitiveness of the products or services of enterprises with foreign investments in the foreign market. In our opinion The implementation of the above recommendations will lead to the active involvement of investment projects in the national economy and allows to ensure the stability of the investment environment.

The use of various methods to attract foreign investors has already borne fruit is giving rapid and proportionate economic growth, implementation of deep structural changes and economy. The most important factor in diversification is to conduct an active and well-directed investment policy. Uzbekistan was able to create a unique investment climate, and this is due to the fact that the country is rich in resources and establishment of enterprises for their extraction and processing, modernization of existing ones The wide range of opportunities provided in Also specific, when determining the effectiveness of investments in a sector:

- increasing the quantity and quality of investments in the development of science, education and culture;
- focused innovation-investment strategies based on the acquisition of basic innovations encouragement;
- study and evaluation of technological levels, scientific possibilities, inventions of existing productions that require state support;
- accelerate the formation of a favorable business environment, because it is necessary to increase the efficiency of the mechanism of attracting foreign investments for the development of enterprises of the construction materials industry of Uzbekistan.

Today, more than 50 countries are investing in the economy of Uzbekistan, in particular, China (2.2 billion dollars), Russia (2.1 billion dollars), Germany (800.7 million dollars), Turkey (1 18 billion dollars) and South Korea (137.4 million dollars) are the main investor countries.

In our opinion, it is appropriate to ensure the practical implementation of the following tasks in order to improve the system of attracting foreign investments to the economy and their effective use:

- state insurance of investors' investments, attraction of foreign investments in the regions software platforms aimed at evaluating the existing conditions and opportunities for shaping;
- tax preferences in attracting investments to the regions and their development, in the region improvement of the regulatory framework for the provision of broad incentives for the increase of the share of remaining tax revenues;
- foreign investments in the restructuring of the internal structure of industrial sectors, production of industrial products implementation of production and advanced technologies for production of high-quality industrial goods ensuring execution;
- legal regulation of different models for state support of investment activities use of methods, digital investment in the unification of legislation on investment activity forming a system of services;

public-private partnership providing international technology transfer for investment projects using the mechanism, in the introduction of an integrated system of investment project management optimization of the effective project risk management system, etc.

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