

# FACTORS OF PROVIDING INVESTMENT ACTIVITY IN SMALL INDUSTRY ZONES

<https://doi.org/10.5281/zenodo.11402830>

**Jartai J.M.** *PhD., associate professor,*  
**Mannapova Shakhnoza Elshodovna**  
*Tashkent Financial Institute*  
*Associate Professor of "Finance" Department*

**Annotation.** *The article examines processes related to macroeconomic factors of ensuring investment activity. Factors influencing the process of ensuring investment activity in small industrial zones are studied theoretically and methodologically.*

*Directions and opportunities for eliminating factors that have a negative impact on increasing the investment activity of small industrial zones are based.*

**Key words:** *small industrial zones, investment program, investment project, investment activity, consulting, emission, investment potential, investment environment, investment resource.*

Today, in order to increase the investment activity of industrial zones, the processes of ensuring sustainable economic growth of enterprises established in industrial zones, modernization and diversification of industrial production, increasing the volume of industrial production of high consumption are of paramount importance. In a number of such cases, the President of the Republic of Uzbekistan Sh.M.Mirziyoev Address to the Oliy Majlis on the most important priorities of the country's development dated December 28, 2018 was as follows: "...World experience shows that which country pursues an active investment policy, has achieved sustainable growth of its economy. That is why investment is the driver of the economy, in Uzbek, the heart of the economy" he said.[1]. The basic content of the scientific-theoretical views of the "investment" category serves to justify the fact that the "investment" category has a multifaceted scientific-practical value. The activity of economic entities has an effective effect on the implementation of investment activities. For this reason, having sufficient investment potential of economic entities and the ability to demonstrate it in the process of investment activity plays an important role in ensuring investment activity. In justifying the place of "investment activity" in this process, it is appropriate to note that it has the character of gradual economic development. Based

on the above, it can be stated that the investment activity at the macro-economic level is influenced by the following factors.

Scientific-theoretical opinions and definitions of the concept of investment activity as an economic category are approached in a general state, so the meaning of this concept is not fully disclosed in a private state. This situation can be seen in:

- opportunities to increase investment efficiency in different sectors and areas of the economy are not shown equally, moreover, in this process, the state ensures high investment activity of locomotive sectors in the economy;

- providing the necessary conditions for the increase of the socio-economic potential of the regions, as well as the improvement of the standard of living and well-being of the population, the introduction of project investment programs for the development of science and innovative activities requires the process of making promising changes to them;

- in the organization of the production process, there are not equal opportunities to ensure that capital and labor costs are carried out in proportion to each other.

The real and potential possibilities of investment activities create a basis for improving the sectoral and regional structure of population employment. The growth of the intellectual composition of population employment occurs under the influence of investment activity. The integral connection between the regional, network and intellectual structure of population employment and investment activity is an important basis for ensuring the mobilization, absorption and efficiency of investments.

Most of the above situations are reflected in the development processes of the priority sectors of our country's economy: oil and chemical industry, transport, energy, mining of underground resources, construction, telecommunication networks, agricultural products and their processing, tourism.

In our opinion, investment activity is the level of socio-economic development of the country, the improvement of the investment environment through the active involvement of achievements in the field of science and

technology in the sectors and sectors of the economy, and is expressed through the upper and lower limits of the macroeconomic ratio between investments and savings. The numerical value of the ratio between investment and savings is expressed as a coefficient for assessing the level of investment activity.

In recent years, special attention has been paid to the process of improving the regulatory and legal framework for increasing investment activity in Uzbekistan. The main goal of the reforms implemented in this regard is to ensure the necessary level of investments by increasing the activity of investment entities.

It is worth noting that more than 200 laws and regulations aimed at further development of investment activities have been adopted in our country to date.

The regulatory and legal basis of investment activity in our country, in order to ensure a high level of investment activity, the improvement of the structural composition of canoe production, the average annual growth rate of production-oriented capital investments is characterized by its focus on provision.

Also, the Government of the Republic of Uzbekistan will provide guarantees, support the financing of investment projects, create a special tax and payment regime, conduct state monitoring of the implementation of investment projects, reduce the gap between the real and base prices of investment projects that are sold due to investment uncertainties and high risk conditions in the regions. [4]

The level of regional differentiation of investments in fixed capital can cause a decrease in the country's investment activity through a number of circumstances related to ensuring employment of the population in the country, creating the volume of gross domestic product, increasing the volume of gross added value in industrial production. Therefore, in the future, it is appropriate to implement a system of measures related to ensuring the proportionality of diversification processes of industrial production in the regions of our country, reorganizing the activities of important structures of industry, rearming and modernizing production in technical and technological terms.

In the future, the process of preparation of national standards for the formation of the preferential structural composition of investment programs in the regions of

our country and the optimization of the management system, the automatic implementation of digital transactions, the introduction of the system of electronic contracts with written rights and obligations, the establishment of cooperation with consulting, emission, exchange organizations is aimed at increasing investment activity. serves to ensure the achievement of its indicators.

Based on the above, it can be said that investment activity is related to the implementation of the tasks envisaged in the development programs of the economy of the country (territory) or the investment project, and it is intended to be directed to the rapid economic and social development of these activities and sectors of the economy. is a holistic system of relations related to distribution and redistribution.

Today, investment activity is giving rise to new scientific and theoretical views, thoughts and opinions. The main reason for this is the globalization of market relations. This, in turn, requires constant improvement of the regulatory and legal basis of this activity.

### **Conclusion.**

1. Processes related to the investment environment and its development conditions in the country are the main condition for increasing investment activity. Therefore, it is appropriate to study the organizational-economic, regulatory-legal bases of researching directions for increasing investment activity in small industrial zones. Before researching the process of increasing the investment activity of small industrial zones, it is appropriate to first formulate the definition of the "investment activity" category.

It is reasonable to justify the fact that many definitions have been given by foreign and national economists regarding the concept of "investment activity". However, taking into account the evaluative nature of this process, there is a sharp difference between the opinion of foreign and our country's economists.

An author's definition of the category of "investment activity" was developed taking into account the nature and legal bases of investment activity, conditions and factors of increasing investment activity, foreign experiences of increasing investment activity and ways of using them. According to the definition, "investment

activity" is the level of socio-economic development of the country, the improvement of the investment environment through the active involvement of achievements in the field of science and technology in economic sectors and sectors, and is expressed through the upper and lower limits of the macroeconomic ratio between investments and savings.

#### References

1. Воронова Т.А. Инвестиционная активность в стратегии экономического роста (методологические аспекты). Автореферат диссертации на соискание ученой степени доктора экономических наук. М., 2004. 17 с.
2. Климова Н.И. Научные основы инвестиционного обеспечения регионального развития тема диссертации и автореферата по ВАК РФ 08.00.04, доктор экономических наук. Н.И.Климова.–Екатеринбург, 1999. 17 с
3. Viviani, J.L, & Maurel, C. (2019). Performance of impact investing: A value creation approach. *Research in International Business and Finance*, 47, 31-39. doi.org/10.1016/j.ribaf.2018.01.001 <https://meiji.elsevierpure.com/en/publications/performance-of-impact-investing-a-value-creation-approach>
4. Article 20 of the Law of the Republic of Uzbekistan "On Investments and Investment Activities" dated December 25, 2019.
5. Lex.uz website
6. [www.stat.uz](http://www.stat.uz) - Information from the official website of the State Statistics Committee of the Republic of Uzbekistan.