

## Ensuring investment activity in Uzbekistan

*Hajikulova Feruza*

*Teacher of the Faculty of Economics and Tourism of Termiz State University*

*Otabek Abdullayevich Eshquvvatov*

*Student of the Faculty of Economics and Tourism of Termiz State University*

### Abstract:

Located in Central Asia, Uzbekistan has been making significant progress in attracting foreign investments and developing its economy in recent years. With its strategic location, abundant natural resources, and young and growing population, Uzbekistan offers many opportunities for investors looking to tap into its potential. However, ensuring investment activity in Uzbekistan requires a favorable business environment, regulatory reforms, infrastructure development and an effective advertising strategy. In this article, we will consider the main strategies and initiatives that Uzbekistan is implementing to create a favorable environment for attracting investments.

**Keywords:** Investments, strategic location, liberalization, infrastructure, regulatory reforms, legal reforms, customs reforms, investment promotion, successful investment.

Creating a favorable business environment for attracting investments to Uzbekistan

Located in Central Asia, Uzbekistan is actively working to create a favorable business environment to attract investments and stimulate economic growth in the country. With its strategic location, abundant natural resources and ongoing economic reforms, Uzbekistan is increasingly recognized as an attractive investment destination.

Economic reforms and liberalization

One of the main steps taken by Uzbekistan to attract investments is the implementation of comprehensive economic reforms and liberalization policies. The government is focusing on improving the business environment by simplifying regulations, reducing bureaucratic barriers and increasing transparency. These reforms are aimed at creating an investor-friendly environment that encourages domestic and foreign investment.

Investment incentives and guarantees

To further encourage investment, Uzbekistan offers investors various investment incentives and guarantees. These include tax credits, exemptions from customs duties, land lease incentives, and protection against nationalization or expropriation. By providing these benefits, Uzbekistan aims to attract direct foreign investment in various sectors of the economy.

### Infrastructure Development

Investing in infrastructure development is critical to attracting investment as it enhances connectivity, reduces operational costs and improves overall business efficiency. In order to create a more favorable environment for enterprises, Uzbekistan is paying special attention to the modernization of transport networks, energy infrastructure, telecommunication systems and industrial zones.

### Legal reforms and investor protection

Ensuring legal certainty and investor protection is essential to building confidence among investors. Uzbekistan has made significant progress in reforming the legislative base in line with international standards. The establishment of specialized investment courts and arbitration mechanisms further strengthened investors' confidence in the country's legal system.

### Development of public-private partnership (PPP)

Public-Private Partnerships (PPPs) play an important role in attracting private sector investment in critical infrastructure projects. Uzbekistan is actively promoting PPPs as a means of leveraging private sector expertise and infrastructure development. Uzbekistan aims to accelerate economic growth and attract long-term investments by developing cooperation between the public and private sectors.

### Regulatory Reforms

Historical context Since gaining independence in 1991, Uzbekistan has made progress in transitioning from a centrally planned to a market-oriented economy. However, the country's regulatory framework has often been criticized for being complex, bureaucratic and lacking in transparency. This hampered investment activity and economic growth.

Recent regulatory reforms In recent years, a number of regulatory reforms have been implemented in Uzbekistan to solve these issues and improve the investment environment. In 2017, one of the main initiatives was the adoption of the "Strategy of Actions on Five Priority Areas of Development of the Republic of Uzbekistan". In this strategy, various measures to liberalize the economy, improve governance and attract investments are defined.

### Major reforms and initiatives

Legal reforms: Uzbekistan has revised many laws and regulations to simplify procedures for starting a business, obtaining permits, and resolving commercial disputes. The government has also strengthened legal protections for investors, including protection against expropriation.

Tax reforms: the country introduced tax breaks and incentives to encourage investment in priority sectors such as agriculture, tourism and manufacturing. These reforms are aimed at reducing the tax burden on businesses and stimulating economic growth.

Customs reforms: Uzbekistan has simplified customs procedures to facilitate trade and reduce bureaucratic barriers for importers and exporters. This includes implementing electronic customs clearance systems to speed up processing times.

Reforms in the financial sector: the government has taken steps to strengthen the financial sector by improving banking regulations, improving access to credit and promoting financial inclusion. These reforms are aimed at increasing liquidity in the market and supporting investment activities.

Public-private partnership (PPP): Uzbekistan PPP is actively promoting infrastructure projects and public services as a financing mechanism. The government has laid the groundwork for PPP and is working to attract private sector participation in key sectors such as transport and utilities.

Impact of reforms: these regulatory and legal reforms began to give positive results in attracting investments to Uzbekistan. The country has seen an increase in foreign direct investment (FDI) inflows in various sectors, boosting the confidence of international investors. In addition, local businesses have benefited from a more favorable regulatory environment that supports entrepreneurship and innovation.

Challenges ahead: Despite progress, Uzbekistan still faces difficulties in fully realizing its investment potential. Issues such as corruption, inadequate infrastructure, legal ambiguities, and bureaucratic inefficiencies hinder sustainable investment growth. Further reforms and sustained efforts from the government are required to address these challenges.

## Infrastructure Development

Investment activity is closely related to the availability of quality infrastructure. Uzbekistan is investing heavily in infrastructure projects such as transport networks, energy facilities, telecommunications systems and industrial zones. Development of modern infrastructure not only attracts investors, but also facilitates business operations and increases overall economic growth.

## Effective Advertising Strategies

Understanding the investment environment in Uzbekistan: before studying the advertising strategy, it is necessary to understand the current investment environment in Uzbekistan. Our country is implementing various economic reforms to liberalize its economy and make it more attractive for foreign investors. With its strategic location, abundant natural resources and young population, Uzbekistan has great potential for investment in various sectors.

Target audience analysis: One of the key steps in developing an effective advertising strategy is understanding your target audience. The target audience for attracting investment activity to Uzbekistan usually includes foreign investors, multinational corporations and international financial institutions. Understanding their needs, preferences and decision-making processes is essential in crafting compelling advertising messages.

Using Digital Marketing Channels: In today's digital age, using digital marketing channels is essential in reaching a global audience of potential investors. The use of platforms such as social media, search engines and targeted online advertising will help to effectively develop Uzbekistan's investment opportunities. Creating interesting content such as videos, infographics and success stories can attract the attention of potential investors.

Cooperation and cooperation: cooperation with prestigious international organizations, business associations and chambers of commerce can increase the credibility of advertising campaigns attracting investments to Uzbekistan. Partnering with influential industry leaders or experts can help build trust and confidence among potential investors.

Emphasis on investment incentives: advertising strategy should focus on highlighting the various benefits and privileges offered to investors in Uzbekistan. This includes tax incentives, exemption from customs duties, simplified administrative procedures and access to special economic zones. Clear communication of these benefits can attract investors looking for favorable conditions to establish their presence in the country.

Case studies and success stories: Sharing the real case studies and success stories of foreign companies that have successfully invested in Uzbekistan can serve as a strong testimony for future investors. Demonstrating tangible results and showcasing positive experiences can build trust and attract more investment to a country.

#### Summary:

In conclusion, ensuring investment activity in Uzbekistan is very important for the country's economic growth and development. With its strategic location, abundant natural resources and ongoing reforms to improve the business environment, Uzbekistan offers attractive opportunities for local and foreign investors. By implementing transparent regulations, expanding infrastructure, developing innovation and creating a favorable investment environment, Uzbekistan can further increase its investment attractiveness and create a stable environment for long-term economic prosperity.

#### References:

1. Hojiqulova F. MAMLAKATIMIZDA SOLIQ TIZIMINI TAKOMILLASHTRISH MASALALARI //Science and innovation. – 2022. – T. 1. – №. C7. – C. 378-382.
2. Hojiqulova F. MOLIVAVIY TEXNOLOGIYALARNING RIVOJLANISHI BANKLARNING TRANSFORMATSION SALOHİYATIGA TA’SIRI //Приоритетные направления, современные тенденции и перспективы развития финансового рынка. – 2023. – C. 317-318.
3. Hojiqulova F. et al. IMPROVING THE TAX SYSTEM IN OUR COUNTRY TRAINING ISSUES //Science and Innovation. – 2022. – T. 1. – №. 7. – C. 378-382.
4. Hojiqulova F. MAHALLIY BYUDJETLARDAROMADARINI SHAKLLANTIRISH ASOSLARI //Talqin va tadqiqotlar. – 2023. – T. 1. – №. 13.
5. Hojiqulova F., Eshquvvatov O. UMUMDAVLAT SOLIQLARI VA DAROMADLARIDAN MAHALLIY BUDJETLARGA AJRATMALAR HISOBI // " Science Shine" International scientific journal. – 2023. – T. 7. – №. 1.
6. qizi Hojiqulova F. D., Eshquvvatov O. A. MAMLAKAT IQTISODIYOTINI YUKSALTIRISHDA SUN’IY INTELLEKTNING ROLI //GOLDEN BRAIN. – 2023. – T. 1. – №. 23. – C. 19-23.

7. Feruza X., Eshquvvatov O. A. SUNIY INTELLEKTNING MEHNAT BOZORIGA TASIRI // " XXI ASRDA INNOVATSION TEXNOLOGIYALAR, FAN VA TA'LIM TARAQQIYOTIDAGI DOLZARB MUAMMOLAR" nomli respublika ilmiy-amaliy konferensiyasi. – 2023. – T. 1. – №. 8. – C. 36-39.
8. Hojiqulova Feruza Dona qizi 'TA'LIM SOHASINING BOZOR IQTISODIYOTIGA TASIRI'-2024. – T. 1. – №. – C. 220-223.
9. Hojiqulova Feruza Dona qizi 'MOLIYAVIY TEXNOLOGIYALARNING RIVOJLANISHI BANKLARNING TRANSFORMATSION SALOHIYATIGA TASIRI'-2024. – T. 1. – №. – C. 407-410.
10. Hojiqulova Feruza Dona qizi, & Eshquvvatov Otabek Abdullayevich. 'SURXONDARYO VILOYATI BO'YICHA INVESTITSIYALAR VA QURILISH FAOLIYATINING ASOSIY IJTIMOY-IQTISODIY KO'RSATKICHLARI HAJMINI ARIMA MODEL YORDAMIDA PROGNOZLASHTIRISH'//Journal of Universal Science Research, -2024. – T. 2. – №. – C. 382-395.
11. Hojiqulov Feruza Dona qizi, & Xojimuratov Zafarbek Jo'ra o'g'li. O'ZBEKISTON IQTISODIYOTIDA INVESTITSIYALARNING O'RNI VA ULARNI JALB ETISHNING ILMIY-NAZARIY ASOSLARI//Journal of Universal Science Research, -2024. – T. 2. – №. – C.20-31.
12. Hojiqulova Feruza Dona qizi, & Kenjayeva Sabohat Safarovna. SURXONDARYO VILOYATI AHOLI JON BOSHINING ASOSIY KAPITALIGA O'ZLASHTIRILGAN INVESTITSIYALAR HAJMINI ARIMA MODEL YORDAMIDA PROGNOZLASHTIRISH//Journal of Universal Science Research, -2024. – T. 2. – №. – C. 257–266