



**MODELS AND METHODS FOR
INCREASING THE EFFICIENCY OF
INNOVATIVE RESEARCH
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ECONOMIC EFFICIENCY OF ATTRACTION AND USE OF INVESTMENTS IN UZBEKISTAN

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Annotation: *This article provides analytical information on the processes of economic development to create favorable conditions for attracting foreign investment in the economy of our country, introducing practical mechanisms for their legal protection and further improving the investment climate.*

Key words: *Investment, legal protection, practical mechanism, investment environment, investment policy, foreign investment, investment climate.*

Currently, one of the most important tasks in the field of economic development is the creation of favorable conditions for attracting foreign investment in the economy of our country, the introduction of practical mechanisms for their legal protection and further improvement of the investment climate.

The investment policy of the Republic of Uzbekistan occupies a leading position among the CIS countries in providing more favorable conditions for attracting foreign investment, building a practical mechanism for reliable legal protection of foreign investment and, on this basis, further improving the investment climate in the country.⁶¹

"Investment Policy Strategy of the Republic of Uzbekistan until 2025", prepared by the Ministry of Economy and Industry of the Republic of Uzbekistan on the basis of international experience, analysis of trends and problems in the development of investment processes in the economy, its industries and regions.⁶²

Table-1

Indicators	2018 y	2019-2025 y	2025 y
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⁶¹ <https://xs.uz/uz/post/investitsiyalar-va-investitsiya-faoliyati-togrisida>

⁶² <https://mineconomy.uz/uz/info/2894>



GDP, trillion soums	407,5	106 %	1298,9
Share of investment in GDP	30,5%		37,5
Foreign investments and loans, billion dollars		30,8	11,0
Decentralized investments, billion soums		1002,5	
Investments in fixed assets	103,9	110,8	

The goal of the investment policy until 2025 is to increase the competitiveness and balance of the economy, develop the production and export potential, develop the regions and improve the welfare of the population.

The main objectives of the strategy are defined in three main areas: improving the investment climate, expanding domestic sources of investment and improving the efficiency of investment sources, implementing effective measures and developing new approaches to attracting foreign investment.

By 2025, direct investments, including public-private partnerships, public investments and investments in corporate securities, will become the main sources of investment. It plans to use more than 1,002.5 billion soums of decentralized investments in 2019-2025 as part of ongoing and promising new investment projects. In addition, about 30 percent of enterprises will be financed from their own funds.⁶³

Main social and economic indicators of investment and construction activities⁶⁴

Table-2

Indicators	2019	2020	2021
Investments in fixed assets - total, billion soums	195927,3	210195,1	244962,6
The share of investments in fixed assets in GDP, in percent	38,3	36,2	33,3
Commissioning of housing and social facilities at the expense of new construction and reconstruction:			

⁶³ <https://review.uz/uz/tag/investitsiya>

⁶⁴ <https://stat.uz/uz/rasmiy-statistika/investments>



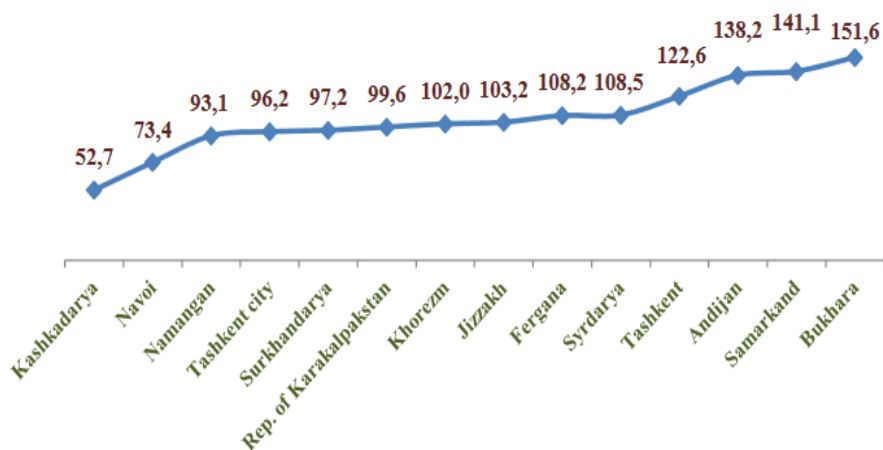
residential buildings thousand square meters of total area	15501,5	12867,9	13643,4
secondary schools, thousand places	114,1	119,3	148,7
vocational colleges, thousand student places	-	-	-
lyceums, thousand student places	-	-	-
academic, thousand student places	-	-	-
specialized, thousand student places	-	-	-
hospitals, thousand beds	7,4	5,7	6
polyclinics, including rural medical stations, thousands of visits per shift	20,7	7,2	5,9
Construction works, billion soums	71156,5	88130,3	107447,6

Due to direct foreign investments, 4 243.1 billion soums were spent, which, compared to the corresponding period of last year, is more by 1.0 percentage points, or 11.9% of their total volume. High growth rates of utilized investments in fixed assets were observed in the following regions: Bukhara - 151.6% (the volume of utilized investments in fixed assets –2 670.1 billion soums), Samarkand - 141.1% (2 499.4 billion soums), Andijan - 138.2% (1 816.9 billion soums), Tashkent - 122.6% (4 206.0 billion soums), Syrdarya - 108.5% (1 205.2 billion soums), Fergana - 108.2 % (1 999.6 billion soums) regions.⁶⁵

⁶⁵ file:///C:/Users/user/Downloads/4.Investments%20and%20construction-3.pdf



Investment growth rates in fixed assets, %



The least low growth rates of investment activity were observed in Kashkadarya -52.7% (investment volume 2 678.1 billion soums), Navoi - 73.4% (2 859.5 billion soums), Namangan regions - 93.1% (2 180.0 billion soums) and Tashkent city - 96.2% (7 722.4 billion soums).⁶⁶

The economy of Uzbekistan will grow by 1.5% in 2020 and by 6.6% in 2021, which is the highest in Europe and Central Asia. This is stated in the reports of international experts.

Earlier this year, positive economic growth was expected in more than 160 countries around the world. But the spread of the coronavirus pandemic was followed by a global economic and social crisis. As a result, less than half a year later, these economic forecasts changed dramatically.

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