

The Importance of Increasing the Efficiency of Real Investments in Economic Development

Ashurova Oltin Yuldashevna

Assistant at the Samarkand Institute of Economics and Service

Sultonova Dilnoza Navruzovna

4th year student of the Faculty of Economics

Abstract

The article shows the importance of investment processes, digital platform, and digital data in increasing the competitiveness of the national economy. Changes in our country were considered through investments in the economy. The results of the impact of the national economy on the labor market, indicators of changes in investment processes are expressed. A number of obstacles that slow down the growth of investment processes are described and proposals for their elimination are presented.

Keywords: *national economy, digital information, technical and technological updating, real investment, modernization.*

In the Development Strategy of the new Uzbekistan for 2023-2030, measures to increase the competitiveness of enterprises in the national economy both in the domestic and international markets occupy an important place, since this issue is important in the context of globalization. Of course, the need to modernize and diversify the economy is directly related to the ultimate goals of the economic reforms being implemented in Uzbekistan, changes in the conditions of economic activity of enterprises at the macro and micro levels, but the impact of increased market competition on the international level cannot be denied.

Real investments are all types of material and intellectual assets directed to business objects. These investments must generate income or achieve some positive result. Investments as an economic category mean the placement of previously accumulated funds in business objects in order to increase capital and represent economic relations that arise between participants in investment activities during the implementation of investment activities and projects. The accumulated funds can be sold through financial intermediaries, without directly entering the real sector of the economy as investments. In such cases, investments first appear in the form of financial investments and then become real investments. Also, real investments are made primarily in the form of capital investments and include costs for new construction, expansion, equipment, inventory, and project products. At the macroeconomic level, real investment represents the part of gross expenditure consisting of expenditure on new means of production, investment in housing and the increase in material reserves.

Real investment represents the part of GDP that is not consumed in the current period and provides capital growth in the economy. Real investments in the economy of Uzbekistan are constantly increasing. Industrial processing enterprises play their role as creators of added value in economic

development. The textile industry employs 370 thousand people and exports products worth US\$1.6 billion. It is planned to double export volumes in the next three years. Since 2020, the export of cotton fiber has been stopped, and it is processed at enterprises in the country. In addition to domestic financial resources, the network uses foreign direct investment. At the same time, the development of the service sector is one of the important factors in the growth of the country's economy, employment and income of the population. As a result of the implementation of measures to reform the service sector, this sector has become the fastest growing sector of the economy in a short period of time. The service sector's share of GDP increased from 39.0 percent in 2021 to 40.5 percent in 2022.

As a result of economic liberalization, investment processes should be focused on increasing the competitiveness of the national economy and increasing production efficiency in regions and enterprises. Their implementation ensures rapid growth of GDP, employment and well-being of the population. Therefore, in 2023-2030, activities carried out in the priority areas of the Development Strategy of the Republic of Uzbekistan, in addition to setting long-term fundamental goals, also determine the means and ways to achieve these goals. Among them, it is important to transfer production to the basis of modern technologies and constantly improve its efficiency.

Real investments are aimed at modernizing production at enterprises and technical and technological renewal. Thus, the new capacities created will contribute to the development of the economic production and sales potential of the region. As a result, the production and range of new types of products is carried out. Consistent structural policy, implemented as a result of the modernization of the leading sectors of the country's economy, has a positive effect on the structural structure of the economy.

In 2022, 3170.4 billion soums of investments in fixed capital were made in the Samarkand region, of which foreign direct investment accounted for 3066.1 billion soums (96.7%), the remaining 104.3 billion soums. (3.3%) other investments were used. Given the inflation rate, real investment in the region is growing rapidly. As a result, more than 25.8 thousand jobs were created in 2022. Basically, for the economic development of the region, the development of the following areas is taken into account: the development of industrial building materials; textile industry; electrical industry; food industry; chemical industry; metallurgical industry.

Thanks to the results of investment processes, positive changes are occurring in the volume and composition of the region's exports. \$68.2 million in 2022. If goods were exported, then in 2023 the volume of exports in the region amounted to \$224.8 million. Including:

- ✓ fruits and vegetables - \$61.6 million.
- ✓ textile products – \$41.4 million.
- ✓ alcoholic beverages and tobacco products - \$27.0 million.
- ✓ metal and products made from it - \$22.5 million.
- ✓ kalava yarn – \$19.6 million.
- ✓ food – \$14.5 million.
- ✓ transport and spare parts - \$11.6 million.
- ✓ feed products for animals – \$5.9 million.
- ✓ other products – \$20.7 million.

Of course, attracting investment and financing is a rather complex process. Therefore, the financial system plays an important role in the investment process. The financial system is the main set of services in a modern market economy. The financial stability of the banking system will be of particular importance. Currently, the financial and credit system in our country is the main and sustainable means of working with entrepreneurs.

Scientific analysis of its factors is necessary for the development of investment activity. Such an analysis allows you to choose the most optimal method for allocating funds and determine an investment policy suitable for each region in the future. To achieve economic growth, it is important not only to increase the volume of investments, but also to choose the right directions and structure. To invest, first of all, it is necessary to choose types of production and enterprises that must be able to quickly recoup costs and ensure a high level of economic and social efficiency.

REFERENCE:

1. Law of the Republic of Uzbekistan. "On investments and investment activities." No. O'RQ-598. 12/25/2019.
2. Decree of the President of the Republic of Uzbekistan. "On the strategy of action for the further development of the Republic of Uzbekistan" 2017.8.02.
3. Resolution of the President of the Republic of Uzbekistan "On measures to implement the investment program of the Republic of Uzbekistan for 2022-2023" No. PQ-4937. 2021.12.28.