

CREATION OF NEW PRODUCTION FACILITIES ON THE BASIS OF INVESTMENTS AND INCREASE OF EFFICIENCY OF THEIR USE

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ABSTRACT

The article explores the issues of improving the system of conservation and increasing the efficiency of new production facilities organized through investments. Opinions were expressed on the socio-economic development of the country through the implementation of investment projects, the creation of new production facilities and jobs, the improvement of infrastructure and the improvement of the regions and the welfare of the people.

KEYWORDS: *Economy, Investment, Production Capacity, Light Industry, Value Chain.*

INTRODUCTION

Ensuring the continuity of economic development is achieved through investment. Investment determines the renewal of production capacity and thus economic growth at the micro and macro levels. Investments also serve to increase employment and welfare, which is an important foundation for socio-economic stability.

Investments are made from internal and external sources. Foreign investments are also being directed to the economy of Uzbekistan with specific goals. Attracting foreign investment requires transparency of the economy, increasing the competitiveness of national production, gaining confidence in the international market and creating the necessary conditions for international financial relations[1].

LITERATURE ANALYSIS AND METHODOLOGY

In order to improve the socio-economic development of the country through the implementation of investment projects, create new production facilities and jobs, improve infrastructure and improve the level of landscaping and welfare of the population, the President of the Republic of Uzbekistan signed a decree on 14 May 2019. Decree No. PF-5717 "On measures to transition to the new system" was adopted[2].

DISCUSSION

In the framework of investment programs of the Republic of Uzbekistan in 2017-2021, 27.6 billion soums will be allocated. 1022 major projects have been implemented due to investments of more than \$ 1 billion. As part of them, 113.2 trillion soums were invested in enterprises. Annual production capacities and more than 146.3 thousand jobs have been created. In particular, 65.1 trillion soums were invested in 662 newly established enterprises. As a result of modernization and expansion of 360 existing enterprises, 48.1 trillion soums were allocated. UZS worth of production facilities have been created.

It is known that the ultimate efficiency of investments is also determined by the formation of value-added chains through them. This will ensure a deeper processing of local raw material resources. The result is high value and competitive products. In particular, investments are being

made in the development of the textile, garment, leather, footwear and fur industries of the light industry, expanding the range and range of finished products, as well as comprehensive support for the export activities of enterprises in this area. .

In order to develop the light industry within the Investment Program of the Republic of Uzbekistan 2 262 mln. 186 major projects worth \$ 15 trillion have been launched at the expense of investments worth \$ 1 trillion. UZS worth of finished products have been launched.

To develop leather and footwear industries 1,232 mln. As a result of the development of investments in the amount of \$ 1.3 trillion, 53 large enterprises were launched. UZS and created more than 3.2 thousand jobs[3].

The production facilities created as a result of investments will serve for many years. Rational and effective use of their potential becomes a continuous and systematic process. Therefore, in order to analyze the level of utilization of the created production facilities and facilities, to assist project initiators in achieving technical and economic performance of investment projects, the President of the Republic of Uzbekistan on December 28, 2020 set the task to create a post-investment monitoring system.

In order to accomplish this task, the following directions have been identified.

First, the launched projects are analyzed by conducting an inventory of projects. In this case, the imbalance is determined by comparing the indicators of each enterprise with the planned (feasibility study).

Second, by forming working groups, low-capacity projects will be studied on the basis of the "enterprise" system, and problems will be identified and specific proposals for their solution will be prepared.

Third, the identified problematic issues and guidelines (measures) to address them will be developed and submitted to the Government in consultation with relevant organizations.

Fourth, the attached responsible staff monitors the production process at the enterprises at least twice a month, analyzes the implementation of each assignment and develops proposals on unresolved issues and submits them systematically to the Government[4].

Clear Conclusions and Practical Suggestions

Under the programs, 2,040 low-capacity enterprises will be launched in 2017-2021, identified and inspected at least twice a month, and concrete measures will be taken to address the problems. 805 officials of relevant government agencies were attached to these enterprises and the problems of the enterprises were solved. As a result, 4.2 trillion in 2021. Production capacity of 102.9 million soums. USD in export volumes and 29,521 jobs were maintained.

At present, the experience of advanced countries in the introduction of a system for evaluating the effectiveness of enterprises is being studied, and work is underway to establish a system for evaluating the effectiveness of projects launched in the Republic of Uzbekistan under investment programs.

Through this system, the effectiveness of projects commissioned under investment programs of the Republic of Uzbekistan is regularly analyzed. The results of the study will contribute to the rational formation of investment programs aimed at sustainable economic growth, the creation of guaranteed new jobs and increased labor productivity in the coming periods.

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