



## MAIN DIRECTIONS OF SUSTAINABLE DEVELOPMENT OF SMALL BUSINESS AND PRIVATE ENTREPRENEURSHIP

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**Abstract:** *This article describes the positive work being done to create a favorable business environment, the development of small business and private entrepreneurship, the current state of small business and the prospects for its sustainable development in the future.*

**Keywords:** *economy, business, small business, entrepreneurship, sustainable, innovation, production, perspective.*

During the years of independence in the Republic of Uzbekistan, a number of positive actions have been taken to liberalize the economy, introduce modern principles and mechanisms of management, create a favorable business environment, eliminate excessive obstacles and barriers to the development of small business and private entrepreneurship.

In recent years, more than fifteen laws of the Republic of Uzbekistan aimed at increasing the status of private property and its protection, improving the business environment and business conditions, including "On the protection of private property and guarantees of the rights of owners", "On the guarantees of freedom of business activity", "On the procedures for granting permission in the field of entrepreneurship" and other laws were adopted. In accordance with these legal documents, the list and types of authorization procedures required for conducting business activities have been consistently reduced. On the basis of the above adopted laws and regulatory documents, broad conditions have been created for the development of new forms of entrepreneurship fully compatible with our national traditions and customs.

For this purpose, the Decree of the President of the Republic of Uzbekistan "On measures to ensure reliable protection of private property, small business and private entrepreneurship, and to eliminate obstacles to their rapid development" aimed at eliminating obstacles and restrictions, creating more favorable economic, legal conditions and incentives for a consistent increase in the share of private property in the gross domestic product, including participation of foreign investment.

President Shavkat Mirziyoyev's address to the Oliy Majlis and the people of Uzbekistan on December 20, 2022 specifically emphasized the following: "... the complex geopolitical situation in the world, the shortage of energy resources is increasing, the need for food is increasing, and financial resources are becoming more expensive. In such a situation, no matter how difficult it may be, we will resolutely continue economic reforms, fully mobilize domestic capabilities, and further support the private sector. For this, first of all, we will speed up reforms to improve the business environment".



Based on its geographical location and existing conditions, Namangan region is a region with favorable opportunities for the development of small business and private entrepreneurship. Measures are being implemented in the region to develop private property and private entrepreneurship and give them all-round freedom. The role and share of small business entities in the economy is constantly increasing.

As of January 1, 2021, there were 22,034 small business entities with the status of state-registered legal entities in Namangan region, and by January 1, 2022, their number increased to 27,314. Over the past year, 6,220 small business entities were established in the region, and the activities of 940 small businesses were terminated.

Today, as of January 1, 2022, the share of small business in the gross regional product of economic sectors in the region is 73.5 percent. In particular, this indicator was 49.2 percent in the industry, 93.5 percent in the construction industry (Table 1).

**Table 1**

**Share of small business and private entrepreneurship in Namangan region**

*(in % of total volume)*

*As of January 1, 2022*

Year	share in GDP	Industry	Construction	Employment
2010	76,0	42,6	84,6	78,7
2011	78,7	44,9	86,2	80,2
2012	78,4	48,6	85,8	80,7
2013	79,5	50,9	92,4	81,7
2014	79,7	59,9	94,2	83,0
2015	77,5	62,0	94,6	83,3
2016	78,6	69,4	95,1	83,3
2017	79,6	72,6	92,4	83,5
2018	79,6	72,0	91,8	83,0
2019	75,0	56,7	95,4	83,0
2020	73,7	50,0	91,3	82,0
2021	73,5	49,2	93,5	81,7

In general, the rapid development of small business is an important strategic task of sustainable economic development, the main link in the formation of the country's gross domestic product, providing employment to the population and the source of its income, and one of the main factors of ensuring national well-being.

As can be seen from the above, the progress achieved in the development of entrepreneurship in our country, including in our region, is significant. The scope of work in this regard will be further expanded this year.

During its activity, the regional regional administration of the Chamber of Commerce and Industry has been carrying out a number of activities in order to create favorable conditions for the further development of entrepreneurship and to improve the business environment, including;



Strengthening business relations of regional entrepreneurs with foreign partners;  
Facilitating the export of local goods and services to the foreign market;  
Attracting technologies from abroad for the purpose of technical re-equipment and modernization of existing production;

Regular work is being carried out in the directions of expressing the interests and protecting the rights of business entities and members of the chamber.

Also, at the initiative of the Chamber of Commerce and Industry, seminars, meetings and roundtable discussions were organized in order to promote the contents of the laws adopted to support them, and to help increase the legal and economic knowledge of business entities. representatives of business entities are participating. In addition, a number of practical training seminars are being organized to support women and youth entrepreneurship.

It can be seen that small businesses and private enterprises operating in our country are actively involved in solving social problems in the society, not limited to economic issues. Small businesses and private entrepreneurs do not ignore good deeds such as allocating and spending investments for education, health care, environmental issues, as well as supporting the underprivileged classes.

Based on the above opinions, it is appropriate to mention the following as the main areas of development of small business and private entrepreneurship:

- First of all, to increase the population's financial and entrepreneurial literacy, to further expand their economic knowledge and skills;
- broad involvement of the population in small business and private entrepreneurship activities, creating an environment of free competition, protecting private ownership;
- further development of private homesteads of the population, efficient use of land;
- to increase the export potential and ensure foreign exchange earnings, to accelerate activities of assistance to exporting enterprises in this regard, etc.

In short, as a result of high-quality and timely implementation of complex measures in accordance with the priority directions, the ground will be created for ensuring the stable development of entrepreneurship, which is an important part of the country's economy, and for further accelerating the rate of economic growth in the coming years.

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