

ANALYSIS OF CURRENT SMALL BUSINESS CONDITION IN REPUBLIC OF UZBEKISTAN

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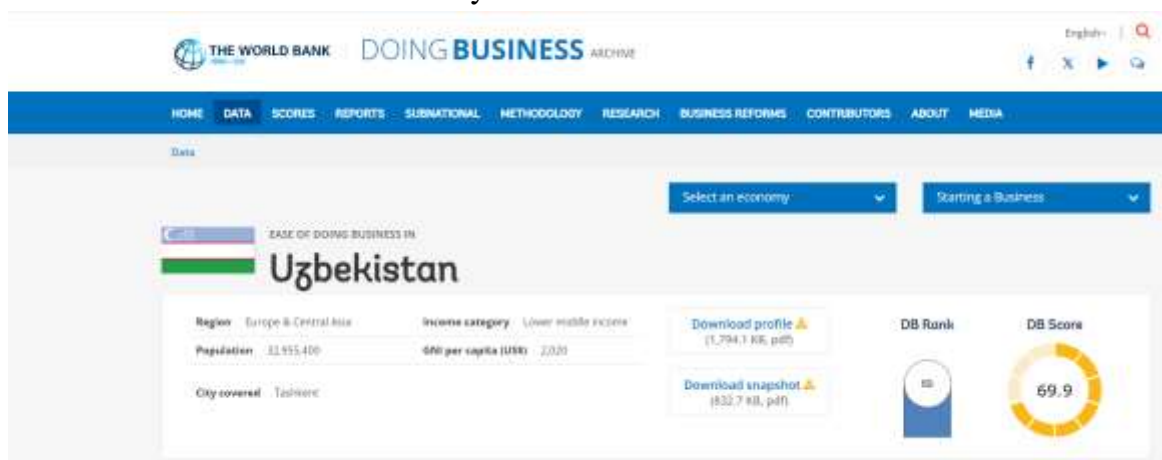
Abstract. *The development and expansion of the activities of small businesses and entrepreneurship is one of the strategic objectives of the country's national economy. This article is aimed at discovering contemporary issues and prospective development directions of small business and private entrepreneurship sector in the region.*

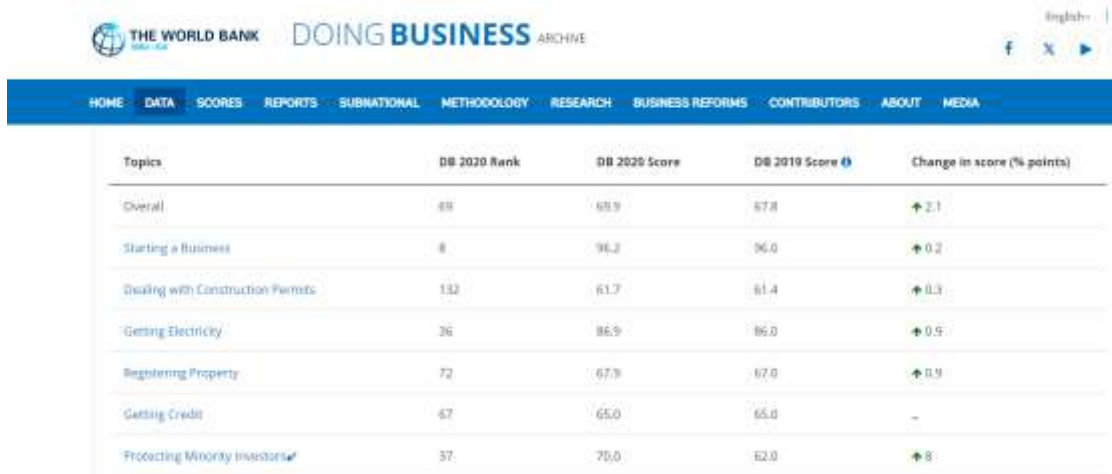
Keywords. *Doing Business, legal acts, government support, business community.*

Small business and private entrepreneurship are one of the important drivers of economic development, which help increase employment and income of the population. In order to support subjects in this area, more than 50 decrees and resolutions of the President of the Republic of Uzbekistan have been adopted in recent years.

Since the first years of independence of Uzbekistan, much attention has been paid to the development of the legislative and legal framework, the organization of financial support, the protection of the rights of entrepreneurs, the training and retraining of personnel, and the development of market infrastructure serving small businesses.

One of the main indicators of the development of the business environment in the world is the World Bank (WB) report "Doing Business", which is the most authoritative, recognized and the most cited study that assesses the ease of doing business in 190 countries across 10 indicators. A country's position in this ranking not only reflects the favorable business environment, but is also an important criterion when making investment decisions in the international business community.





Topics	DB 2020 Rank	DB 2020 Score	DB 2019 Score (1)	Change in score (% points)
Overall	69	69.9	67.8	+2.1
Starting a Business	8	96.2	96.0	+0.2
Dealing with Construction Permits	132	61.7	61.4	+0.3
Getting Electricity	36	86.9	86.0	+0.9
Registering Property	72	67.9	67.0	+0.9
Getting Credit	67	65.0	65.0	-
Protecting Minority Investors	37	70.0	62.0	+8

Uzbekistan's position in Doing Business 2023: [www.https://www.doingbusiness.org](https://www.doingbusiness.org)

Thanks to the measures taken in recent years, Uzbekistan has risen from 138th to 69th place in the Doing Business ranking among 190 countries.

With the rapid development of market relations in our country, small enterprises began to develop as a component of it. The system of support and further development of small business requires constant improvement. Our state creates lots of favorable conditions for starting enterprises with insufficient funds and for entrepreneurs who do not have enough knowledge and skills to run a business.

The volume of produced products is increasing year by year. The laws of the Republic of Uzbekistan "On enterprises", "On property", "On guarantees of free entrepreneurship" are established on the basis of presidential decrees and decisions of the Cabinet of Ministers and other normative documents.

Since small business increases the economic potential of the country, and is a measure of the successful development and prosperity of the state, special attention is paid to encouraging the development of small business in Uzbekistan. The development of small business in our republic is the main priority of the country's economy today. Economic reasons for the focus on small business are the following:

- filling the domestic market with local goods and services;
- increase the purchasing power of the population;
- increase the country's export potential;
- modernization of production;
- development of service provision;
- supply large enterprises with components and parts;
- creating a competitive environment;
- ensuring the circulation of capital within the country.

The priorities of our economy are reflected in the "Uzbekistan - 2030" strategy. Based on this, the results of the work done last year are clearly visible in the main macroeconomic indicators.

In particular, according to preliminary estimates, the gross domestic product (GDP) of our country in 2023 amounted to 1 quadrillion 66.6 trillion soums at current prices, an increase of 6 percent compared to the previous year. There was a 4% increase in agriculture,

forestry and fisheries, 6% in industry, 6.4% in construction, 10.2% in trade, accommodation and food services, 12.3% in transportation, storage, information and communication services, and 4.5% in other service sectors.

In order to provide support of local exporting enterprises in our country, stimulation of production, optimization of imports, overall balance of foreign trade a complex system of privileges and advantages was created.

Specialized structures were established to help exporting enterprises, first of all, small business entities, to standardize and certify products, to export them to foreign markets.

In the foreign trade turnover, the volume of exports reached 24.4 billion dollars (increased by 23.8%) and the volume of imports reached 38.2 billion dollars (increased by 24%). During the reporting period, it was worth 13.7 billion dollars

Our country has trade relations with 198 countries of the world. A relatively significant share of foreign trade turnover is China (21.9 percent), Russia (15.8 percent), Kazakhstan (7 percent), Turkey (5 percent) and the Republic of Korea (3.7 percent).

In conclusion, it should be said that small entrepreneurship is also developing rapidly in Uzbekistan. Small business is a set of legal entities and individual entrepreneurs running a business with a limited number of employees. The state pays special attention to its support, and as a result, its potential is increasing. Thus, entrepreneurship plays a major role in the production of gross domestic product in the country, creation of new jobs and provision of employment, income, well-being of the population, formation of the owner class, improvement of production efficiency and solving other socio-economic problems and takes the leading place. Such a role and position of small business determines the status of the of the socio-economic development of the country.

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