



## "INNOVATIVE ACHIEVEMENTS IN SCIENCE 2023"

### SMALL BUSINESS AND PRIVATE ENTREPRENEURSHIP - DEVELOPMENT GUARANTEE

Bekmirzayev Mirzoxid Adashalievich, *PhD*

Mirzatov Baxtiyor Toxirovich, *researcher*

*Namangan Institute of Engineering and Technology*

**Abstract:** *This article describes the role of private entrepreneurship in the conditions of digitalization of the economy in our country, its specific aspects, prospects for sustainable and innovative development of private entrepreneurship.*

**Key words:** *economy, business, small business, entrepreneurship, innovation, production, infrastructure, perspective.*

After our country gained independence, we chose a path based on new market relations. In this, the main attention was directed to support the small business and entrepreneurship-prone layer of the population of our Republic, to create ample opportunities for them to engage in entrepreneurial activities.

Statesman and scientist Amir Timur and Abu Ali ibn Sina have also stated in their views on the state and law that this section of the population is the backbone of the country and that the stability of the country depends on them in many ways. Taking into account the above, it is very important to support private entrepreneurship and small business and create more necessary conditions for them.

First of all, it should be noted that in the first years of independence, a number of legal documents aimed at supporting small business and private entrepreneurship were adopted. Adoption of these regulatory legal documents created more convenience and necessary conditions for entrepreneurs. In particular, the main goal was to fundamentally increase the role and role of private property in the economy of the Republic, to eliminate obstacles and restrictions on the further development of private property and private entrepreneurship, to reduce state participation in the economy, and to ensure reliable protection of small business and private entrepreneurship.

A number of positive changes are being implemented in the country in terms of creating a favorable business environment and rapid development of entrepreneurship. In its place, important decisions have been made in the legislation regarding the state registration and accounting of business entities, and the automated system of state registration and accounting is being gradually developed and put into practice. This serves as an important factor for the establishment and development of private businesses of residents and foreign investors.

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



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domestic product, providing employment to the population and the source of its income, and one of the main factors of ensuring national well-being.

Innovative processes and entrepreneurial spirit are more visible in small enterprises than in large enterprises, especially in promising sectors of the economy. That's why small and medium-sized businesses occupy a greater place in electronics, computing and other fields, which are considered modern industries.

According to the analysis, small enterprises are one of the means of realizing initiative, entrepreneurship, entrepreneurship and property ownership skills in people. The formation of the middle class of owners, the prevention of deterioration of the economic situation of the population depends on the level of development of this sector of the economy.

If we pay attention to the main indicators of small business and private entrepreneurship in the economic sectors in our republic, we will be able to see it based on the data of the following table (Table 1).

Table 1.

The main indicators of small business and private entrepreneurship in economic sectors

Indicators	2010	2015	2020	2021	2022
Industry (billion soums)	10132,9	39643,5	103020,8	121719,2	142611,7
Construction (billion soums)	4163,2	16954,0	63866,6	77762,0	93620,8
Employment (thousand people)	8643,9	10170,4	9865,7	10070,7	10070,7
Export (million USD)	1782,8	3377,7	3100,9	3711,2	5696,2
Import (million USD)	3287,9	5523,1	10943,3	12389,0	15154,1
Trade (billion soums)	18616,1	61972,3	164106,1	204787,4	253573,4
Agriculture, forestry and fisheries (billion soums)	31900,4	101197,5	253238,2	307280,2	347222,0
Services (billion soums)	15214,1	47269,6	114052,7	144812,7	173157,7
Shipping (million tons)	255,2	472,8	638,9	678,9	588,1
Freight turnover (mln.ton-km)	6084,5	9225,1	12304,6	13108,1	14394,9
Passenger traffic (million passengers)	3084,5	4486,3	4904,8	5237,6	5606,0
Passenger turnover (mln.pass.km)	67874,1	99872,8	107766,7	114681,5	123882,5

Source: Data from the Statistics Department of Namangan Region.

The table shows that the main indicators of small business and private entrepreneurship have increased significantly in many sectors of the economy.

Based on the above, it should be noted that the following tasks are to be performed in this regard:



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- to increase the responsibility of officials of the state, law enforcement and control bodies to the level of criminal liability for illegal interference and obstruction of business activities, violation of the rights of private owners;
- to strengthen the guarantee of protection of private property, to continue the process of liberalization of administrative and criminal legislation regulating business activities;
- further simplification of procedures related to all types of registration, authorization and licensing, as well as foreign economic activity;
- creating the necessary conditions and opportunities for the rapid development of private property and private entrepreneurship, expanding their use of material and credit resources, improving the business environment.

To sum up, small business and private entrepreneurship, which is becoming one of the decisive branches of our country's economy, is steadily developing in the region. The increasing share of this sector in the gross regional product of Namangan region, the increase in the number of people working in this sector, and the fact that more than half of the population's income is generated from this sector is a clear proof that this sector is becoming the decisive force of our today and tomorrow.

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