



## WAYS OF SUSTAINABLE DEVELOPMENT AND EFFICIENCY IMPROVEMENT OF SMALL BUSINESS ENTITIES

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**Abstract:** Small business entities are considered the engine of the economy, the increasing socio-economic importance of small business and private entrepreneurship in all directions of the socio-economic development of the new Uzbekistan, the expansion of its technical-technological, economic and social content increases the relevance of scientific research of the development of the sector. The article examines the sustainable development and efficiency improvement of small business entities.

**Key words:** Small business, economic and social, economy, economic development, modernization, incentives, credit, competition.

**Relevance of the research topic.** You are all aware of the drastic processes taking place in the world today. 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 purpose, first of all, important tasks have been defined to accelerate reforms to improve the business environment. The fulfillment of these tasks requires the acceleration of work on ensuring the stable development of small business entities in the economy and increasing its efficiency. The increasing socio-economic importance of small business and private entrepreneurship in all areas of the socio-economic development of new Uzbekistan, the expansion of technical-technological, economic and social content increases the relevance of scientific research of the development of the sector.

**Setting a scientific problem.** In the conditions of modernization of the economy, it is of scientific importance to develop scientific proposals aimed at improving, sustainable development and increasing the effectiveness of regulatory documents related to the development of small business entities.

**The purpose of the study.** Analysis of ways of sustainable development and efficiency improvement of small business entities. Elucidation of their practical importance in the economy.

**Scientific essence.** The data collected in this article are analyzed to determine the goal(s) of scientific research, based on which the ways and methods (possibilities) of achieving the research goal were determined.

**Research methods.** As a research methodology, economic-statistical methods, systematic analysis, grouping comparison, comparison, scientific abstraction, and selective observation methods were used.

**Main results.** Special attention is being paid to strengthening macroeconomic stability and maintaining high economic growth rates in Uzbekistan. Special attention is paid to the comprehensive

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and proportionate socio-economic development of regions, districts and cities through economic stimulation of the development of small business entities.

The development of small business has a positive effect on the development of various sectors of the country's economy, but without government support, small business may decline (Table 1).

**Table 1**

**The share of small business and private entrepreneurship in Uzbekistan in 2018-2022, %<sup>1</sup>**

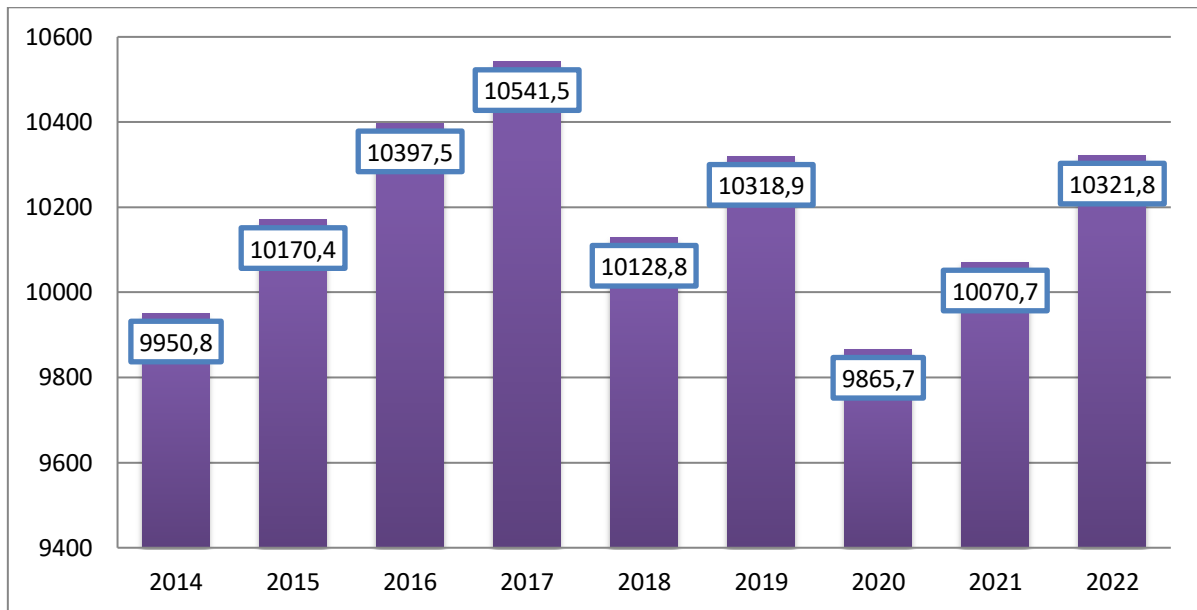
Networks	2018 y	2019 y	2020 y	2021 y	2022 y	(+,-)
Industry	62,4	56,0	55,7	54,9	51,8	-10,6
Construction	37,4	25,8	27,9	27,0	25,9	-11,5
Employment	73,2	75,8	72,5	72,4	71,6	-1,6
Export	76,3	76,2	74,5	74,4	74,6	-2,3
Import	27,2	27,0	20,5	22,3	29,5	2,3

According to the table, it was observed that the share of small business and private entrepreneurship is 29.5% of imports. It can be seen that the share of industry, construction, employment, export indicators has decreased compared to previous years.

Due to the high importance of small business for the economic and social situation in the country, most countries are developing laws and regulations to help small business development. To date, the systems of measures to support small businesses developed in different countries differ significantly in terms of the main concepts of economic policy, the selection of priorities and the funds used, as well as the budget funds involved.

One of the most important issues in increasing employment today is the rapid development of the activities of small business entities, providing them with ample opportunities and privileges, and comprehensive support and encouragement of small business entities is considered the most important direction of reforming the real economy (Fig.1).

<sup>1</sup> Stat.uz



**Figure 2. The number of jobs in small business and private entrepreneurship in the Republic of Uzbekistan<sup>2</sup>**

Of course, the use of small business is of great importance in positively changing the employment of the population in the labor market. In this regard, small business can mitigate and, if necessary, reduce many problems related to the impact of socio-economic factors in the field of employment.

Taking into account the importance of small business for the economy, the state's policy towards the middle class is aimed at creating and supporting efficient, rapidly developing small enterprises as much as possible. This work is aimed not only at solving the above-mentioned tasks of ensuring the employment of the population, but also at achieving the goals of the regional, anti-monopoly policy, as well as the environmental protection policy. A large number of small businesses ensures the development of healthy competition and its high level. In addition, the excessive concentration of economic and related political power in the hands of a few can be prevented or limited with the help of a large number of small businesses.

Currently, small business entities operating in the Republic of Uzbekistan are actively involved in solving a number of economic and social problems in the regions. Its activity helps to activate the restructuring of the economy, fill the market with goods and services, create a competitive environment, develop the market infrastructure, solve employment problems, form new entities of ownership and form the middle class of society. Small business is an integral part of the market economy, which is characterized by special mobility, flexibility and high efficiency.

#### **Conclusions and suggestions.**

Special measures and structures based on the state budget are provided for small business entities in the implementation of promising scientific and technical developments, technical and

<sup>2</sup> Stat.uz

technological re-equipment of small enterprises, training and retraining of personnel for small and medium-sized businesses. In the development of small business and private entrepreneurship, attention should be paid to the government's measures to balance the interests of the state and business, to ensure optimal conditions for entrepreneurial activity and to increase the competitiveness of small business. construction in time and space, types of production, production structure of the enterprise and other organizational and economic factors determine. In the organization and improvement of the production process in small business entities, it is necessary to rely on the system of conceptual approaches to the category of stability in small business entities, in the connection of the technological process with labor objects, and in the sustainable development of the national economy.

The main goal of the activity of small business entities is to achieve the desired result, more precisely, to obtain a high level of profit through the effective use of capital and resources. The most important task of the activities of small business entities is to ensure the efficient operation of the enterprise, which implies orientation to innovation and creation of an innovative environment, attracting and using resources from various sources to solve the given tasks. Any enterprise, first of all, strives to ensure stable and financially successful operation in the market, using various tools and methods.

In short, the specific methods proposed for prospective development of small business in the country on the basis of defined measures, to a certain extent, have a positive effect on increasing the income and well-being of the population and individual economic entities.

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