

**REAL INVESTMENT PROCESSES AND ACCELERATION OF TERRITORIAL
ECONOMIC DEVELOPMENT**

Juraev Elyorbek Sobirjon ogli

Namangan engineering-construction institute, assistant

Gmail: maclaren1988@mail.ru

Abstract: *The article analyzes the directions of real investment processes in Namangan region and their role in accelerating economic development.*

Key words: The modernization, real investment, fundamental goals, economic potential, technology

In the context of economic liberalization, investment processes should be aimed at increasing the competitiveness of the national economy, increasing production efficiency in the regions and enterprises. Their implementation will ensure high GDP growth, employment and welfare of the population. Therefore, the measures taken in the priorities of the Development Strategy of the Republic of Uzbekistan in 2022-2026, along with the establishment of long-term fundamental goals, as well as the definition of means and ways to achieve these goals. 'includes. The most important of these is the transfer of production to modern technologies and continuous improvement of efficiency.

The modernization of the economy in our country, first of all, relies on real investment processes and requires a large amount of investment resources. This will require the efficient and appropriate use of internal and external sources of investment financing, as well as the full support of investment activity of businesses and entrepreneurs. The active policy and implementation of significant measures to expand real investment in all sectors of the economy in our country are yielding positive results in this regard.

Investment processes are aimed at increasing the competitiveness of the national economy, increasing production efficiency in the regions and enterprises. At present, high GDP growth and high macroeconomic indicators are required to be achieved mainly due to significant structural changes and increased production efficiency. The economic strategy pursued in the country, in addition to setting long-term fundamental goals, also includes the means and ways to achieve these goals. The most important of these is the transfer of production to modern technologies and continuous improvement of efficiency.

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In the context of the coronavirus pandemic, the role of factors of economic development in the investment process in Namangan region is growing. Strengthening the economic potential of the region, fully meeting the needs of the population in material and spiritual goods, and in the future - to create them in abundance, to reach the world level in the field of economics and science and technology will increase investment efficiency in the real sector. directly related to the increase.

Real investments will be focused on modernization, technical and technological renewal of production at enterprises. Therefore, the decisions and measures taken in this regard are, by their nature, innovative, as they give the expected results only on the basis of advanced techniques and technologies. The created new capacities will develop the economic, production and sales potential of the region. Encouraging the modernization process involves merging the goals of the company's technical and investment policy and focusing on the production and expansion of new products.

As a result of the consistent structural policy pursued in the country to modernize the leading sectors of the economy, there are qualitative changes in the structure of the economy. Even under the influence of the coronavirus pandemic, the positive trends in economic development and investment processes in Namangan region remain stable and deepen.

Included in the fixed capital of the region in January-December 2021. Included in the fixed capital of the region in January-December 2021.

Development of fixed capital investments by types of economic activity: Agriculture, forestry and fisheries - 1037.6 bln. soums (7.8% of total investments), industry - 2606.6 bln. soums (19.6%), in the construction sector - 92.2 bln. soums (0.7%), housing construction - 1800.8 bln. soums (13.5%), information and communication - 50.1 bln. soums (0.4%), finance and insurance - 255.6 bln. soums (1.9%), utilities - 1105.8 billion soums. soums (8.3%), health and social services - 4516.7 bln. soums (34.0%), in the field of education 497.3 bln. soums (3.7%), arts and recreation - 139.2 bln. UZS (1.0%) Consumer services amounted to 324.1 bln. UZS (2.4%) and in other spheres - 876.4 bln. soums (6.7%) of investments were disbursed.

Table 1

Fixed capital investments by type of economic activity¹

¹ This table is based on data provided by the Namangan Regional Statistics Office.

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	billion sum	In relation to the total, %
Fixed capital investments - total	13302,4	100,0
<i>Including by type of economic activity:</i>		
Agriculture, forestry and fisheries	1037,6	7,8
Industry	2606,6	19,6
Construction	92,2	0,7
Housing construction	1800,8	13,5
Information and communication	50,1	0,4
Finance and insurance	255,6	1,9
Communal construction	1105,8	8,3
Education	497,3	3,7
Health and social services	4516,7	34,0
Arts and recreation	139,2	1,0
Consumer services	324,1	2,4
Other industries	876,4	6,7

If we analyze the table, we can see that the development of fixed capital investments by types of economic activities: Agriculture, forestry and fisheries amounted to 1037.6 billion soums. soums (7.8% of total investments), industry - 2606.6 bln. soums (19.6%), in the construction sector - 92.2 bln. soums (0.7%), housing construction - 1800.8 bln. soums (13.5%), information and communication - 50.1 bln. soums (0.4%), finance and insurance - 255.6 bln. soums (1.9%), utilities - 1105.8 billion soums. soums (8.3%), health and social services - 4516.7 bln. soums (34.0%), in the field of education 497.3 bln. soums (3.7%), arts and recreation - 139.2 bln. UZS (1.0%) Consumer services amounted to 324.1 bln. UZS (2.4%) and in other spheres - 876.4 bln. soums (6.7%) of investments were disbursed.

In the current situation, it is clear that it is effective to attract foreign investment to the region, along with local resources, and through them to develop using new knowledge and technologies. However, if the technological and institutional innovations developed in a region or enterprise are internationally recognized and disseminated, the development will be creative and can bring new content (in the form of rent, royalties).

Foreign investment is proving its economic efficiency. Chust Textile and Ifoda enterprises in the Namangan Free Economic Zone have received 21.5 million soums. USD, with an annual

production capacity of 63.6 mln. USD. Production of ceramic granite slabs is being launched in the Yuksalish industrial zone. The project is expected to cost \$ 3 per square meter. In such enterprises abroad, the figure is \$ 8, although the quality of the product is the same. This is achieved through the use of high-quality raw materials from sources located in Uzbekistan and modern technology. The annual capacity of the enterprise is 1.6 million tons. square meters. At present, such products are mainly imported.

As a result of the investment process, there are positive changes in the volume and structure of exports in the region. In January-December 2021, the foreign trade turnover of the region amounted to 1089.4 million. USD, including 494.6 mln. USD-export, 594.8 mln. USD - imports. The balance of foreign trade turnover amounted to -100.2 million. USD. In recent years, our government has made significant changes in the structure of exports as a result of diversification of the industrial structure, support for exports, further increase in the production of import-substituting goods and products. In particular, foreign trade is focused on the export of raw materials, high value-added and capital-intensive goods. The region's foreign economic relations are with more than 100 countries.

The results of our research on real investment show that in order to overcome the possible stagnation in economic growth in the pandemic and its aftermath, there is a fierce competition to attract real investment across regions. occurred. Therefore, expanding the raw material base and deepening its processing in the regions of the Republic, increasing the production of competitive finished products with high added value, attracting real investment and high technology in the economy, ensuring the socio-economic efficiency of investment projects. In order to create high-income jobs and accelerate socio-economic development of the regions, it creates great conditions for achieving the following opportunities and facilities.

In short, real investment is an investment in fixed assets in various forms that leads to the creation, expansion, or operation of a company's real assets. It is desirable to attract such investments in almost all sectors of the national economy, and one of the most important issues is to coordinate its composition.

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