

FACTORS AFFECTING THE EFFICIENCY OF REAL SECTOR ENTERPRISES IN UZBEKISTAN

Anafiyaev Abdurashid Mamasidikovich

PhD, associate Professor

Dilshodbekov Jawakhir

student of 4 courses, majoring in Economics

Andijan City, Uzbekistan

Abstract: The article is devoted to the analysis of factors affecting the efficiency of enterprises in the real sector of the economy of Uzbekistan. The author examines the internal and external conditions that determine the competitiveness of companies, their resilience to global challenges and the ability to integrate into international production chains. Particular attention is paid to the impact of the technological level of production, management efficiency, quality of human capital, financial management and logistics on the operating activities of enterprises. Key aspects of public policy, regulation of the tax system and investment climate that affect the development of the real sector are considered.

Keywords. Real sector of the economy, enterprise efficiency, economic development, competitiveness, investment climate, technological modernization, digitalization.

Introduction. The real sector of the economy is the foundation of any state, ensuring the production of goods and services, job creation and the formation of national income. In Uzbekistan, with its rapidly developing economy and ambitious modernization plans, improving the efficiency of real sector enterprises is becoming especially relevant. Efficiency, understood as the ratio of results to expended resources, directly affects the competitiveness of products, the sustainability of companies and, ultimately, the well-being of the population. In recent years, Uzbekistan has seen significant progress in economic reforms aimed at liberalizing the economy, attracting investment and improving the business climate. However, despite the positive dynamics, many enterprises in the real sector still face a number of challenges that hinder their growth potential and efficiency.

The relevance of this topic is due to several key factors:

Strategic development goals of Uzbekistan: The state sets ambitious goals to transform Uzbekistan into an industrially developed country with a diversified economy. Achieving these goals is impossible without increasing the efficiency of real sector enterprises capable of producing competitive products and successfully integrating into global production chains.

Competitive environment: Increased competition in both domestic and foreign markets requires enterprises to constantly search for ways to optimize their activities, reduce costs and improve product quality. Investment attractiveness: Efficiently operating enterprises are more attractive to investors, which contributes to the inflow of capital, the introduction of new technologies and the creation of new jobs.

Social well-being: High efficiency of enterprises leads to increased profitability, which in turn allows for an increase in wages, improved working conditions and the promotion of social development in the regions.

Impact of global challenges: Modern economic realities, including global economic crises, changes in supply chains and technological transformations, require enterprises to be highly adaptable and resilient, which is achieved through increased efficiency.

Research methods. For a comprehensive analysis of the factors affecting the efficiency of enterprises in the real sector in Uzbekistan, it is advisable to use an integrated approach that includes the following research methods:

Analysis of statistical data: Study of official statistics provided by the State Statistics Committee of the Republic of Uzbekistan, including data on production, profit, employment, investment in the real sector.

Systems analysis: Consideration of enterprises as complex systems in which various elements (production processes, management, finance, personnel) are interconnected and affect overall efficiency.

Comparative analysis: Comparison of the performance indicators of enterprises in Uzbekistan with similar enterprises in other countries with developing economies to identify best practices and bottlenecks.

Method of expert assessments: Survey and interviewing of enterprise managers, representatives of government agencies, business associations and experts in the field of economics to obtain their opinions and assessments regarding key performance factors.

SWOT analysis: Assessment of the strengths and weaknesses of enterprises in the real sector, as well as opportunities and threats of the external environment.

Case studies: In-depth analysis of successful and unsuccessful enterprise cases to identify specific factors that influenced their performance.

Regression analysis: If sufficient data is available, econometric models are used to quantify the relationship between various factors and performance indicators.

The performance of real sector enterprises in Uzbekistan depends on many factors, which can be divided into internal and external. Internal factors are under the control of the enterprise itself and include the technological level of production, management quality, human capital, financial management and logistics.

The technological level of production plays a key role in increasing productivity and competitiveness. The use of outdated equipment leads to a decrease in product quality, an increase in costs and a slowdown in growth. The introduction of modern energy-efficient technologies, automation of business processes and digitalization of management allow us to optimize production, reduce the number of errors and speed up the execution of work tasks. In addition, innovations contribute to the development of new products, the modernization of processes and the adaptation of enterprises to changing market conditions.

Management efficiency is determined by the professionalism of managers and the quality of strategic planning. A well-organized enterprise structure, clear distribution of responsibilities and effective communication mechanisms contribute to prompt decision-making and increased overall productivity. Planning and control systems play an important role, allowing you to analyze key indicators, identify problem areas and make timely adjustments. In this context, the marketing strategy also becomes an important element, since studying market needs and focusing on customers increase the competitive advantages of the enterprise.

Human capital is the foundation of the successful operation of the enterprise. The availability of qualified specialists capable of solving complex problems determines the level of production efficiency. The employee motivation system, including transparent wages, bonuses and career growth opportunities, increases their interest in the final results. Investments in personnel training allow you to adapt to new technologies and increase the overall level of competence. In addition, the creation of a corporate culture focused on quality and professional development helps to increase productivity.

Financial management plays a key role in the sustainability of the enterprise. Cost optimization, investment attraction and effective management of accounts receivable and accounts payable ensure stable cash flows and allow timely implementation of plans for production expansion. Logistics also affects the efficiency of the enterprise: rational supply chain management, reliability of partners and reduction of transportation costs help to minimize costs and speed up processes.

External factors include government policy, regulation, tax system and investment climate. Tax legislation has a significant impact on the financial results of enterprises, and the attractiveness of the country for investors determines the level of capital investment in the economy. Government programs aimed at supporting exports help companies expand their markets and improve their competitive positions at the international level.

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