

IMPROVING THE INVESTMENT FOUNDATIONS FOR THE MODERNIZATION OF LIGHT INDUSTRY ENTERPRISES

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ABSTRACT

This article analyzes the issues of improving the investment foundations for the modernization of light industry enterprises. Light industry is one of the key sectors of the national economy, and its sustainable development largely depends on the effective attraction of investments and the introduction of modern technologies. The study examines the current state of the light industry sector, existing challenges, and prospects for the efficient use of investment resources in addressing these issues. Based on statistical data, the contribution of light industry to the national economy is analyzed, and several investment mechanisms necessary for the modernization of enterprises in this sector are proposed.

KEYWORDS

light industry, modernization, investment foundations, investments, industrial sectors, competitiveness, technologies, economic growth.

СОВЕРШЕНСТВОВАНИЕ ИНВЕСТИЦИОННЫХ ОСНОВ МОДЕРНИЗАЦИИ ПРЕДПРИЯТИЙ ЛЁГКОЙ ПРОМЫШЛЕННОСТИ

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АННОТАЦИЯ

В данной статье анализируются вопросы совершенствования инвестиционных основ модернизации предприятий лёгкой промышленности. Лёгкая промышленность является одной из ключевых отраслей национальной экономики, и её устойчивое развитие во многом зависит от эффективного привлечения инвестиций и внедрения современных технологий. В исследовании рассматриваются текущее состояние отрасли лёгкой промышленности, существующие проблемы, а также перспективы эффективного использования инвестиционных ресурсов для их решения. На основе статистических данных анализируется вклад лёгкой промышленности в национальную

экономику, а также предлагаются некоторые инвестиционные механизмы, необходимые для модернизации предприятий данной отрасли.

КЛЮЧЕВЫЕ СЛОВА

лёгкая промышленность, модернизация, инвестиционные основы, инвестиции, отрасли промышленности, конкурентоспособность, технологии, экономический рост.

INTRODUCTION

In the modern global economy, rapid changes, increasing international competition, and technological progress require countries to enhance the efficiency and competitiveness of their industrial sectors. Under such conditions, the modernization of light industry enterprises and the attraction of investments become crucial factors for ensuring sustainable economic growth.

Light industry plays an important role in the economy of Uzbekistan due to its strong raw material base, export potential, and significant contribution to employment generation. However, the rapid development of innovative technologies, changes in market demand, and the need to meet international quality standards require continuous modernization of production processes and effective investment mechanisms in this sector.

Current State of the Light Industry Sector

Light industry is an industrial sector that includes the production of textile products, garments, footwear, and other consumer goods. In Uzbekistan, this sector is considered one of the key drivers of economic development as it contributes significantly to export growth, job creation, and the satisfaction of domestic consumer demand.

- Despite these advantages, the sector faces several challenges, including:
- the use of outdated technologies and equipment in some enterprises;
- decreasing competitiveness in certain segments of the industry;
- low value-added production;
- insufficient levels of stable investment.

Addressing these challenges requires comprehensive modernization of enterprises and the attraction of significant investment resources.

Investment Foundations of Light Industry

One of the main directions for the modernization of light industry enterprises is the effective attraction of investments. Investment resources play a crucial role in introducing modern technologies, improving production efficiency, and enhancing product quality.

Currently, several mechanisms are used to attract investments into the light industry sector:

State support mechanisms

Government policies such as tax incentives, subsidies, and the establishment of special economic zones stimulate investment activity in the sector.

Private sector participation

Private investment contributes to the expansion of production capacity, the introduction of innovative technologies, and the development of new industrial projects.

Foreign direct investment

Creating favorable conditions for foreign investors, including liberal economic policies and investment guarantees, facilitates the inflow of foreign capital into the light industry sector.

Improving Investment Foundations: Statistical Analysis

In recent years, significant positive changes have been observed in attracting investments to the light industry sector in Uzbekistan. In particular, the volume of investments in this sector increased nearly twofold during the period from 2020 to 2023. These investments have contributed to technological modernization, diversification of production, and expansion of export opportunities.

According to statistical data, in January–August 2024 the share of textile production in the total manufacturing industry reached 11.3%. During this period, the physical volume index of production increased by 10.3%, while the total production volume amounted to 47.46 trillion UZS.



Figure 1

At the same time, textile exports showed a slight decrease compared to 2023. In 2024, the total export volume of textile products amounted to 2.87 billion USD. The export structure was mainly dominated by yarn products (43.2%) and finished textile products (39.2%).



Figure 2

In addition, the light industry sector provided employment for more than 300 thousand workers in 2023, which demonstrates its significant role in ensuring employment and social stability.

Furthermore, the modernization of technologies and the introduction of new production processes have improved productivity. For example, in 2021 the output produced per worker increased by approximately 15%, which can be considered the result of effective investment policies and modernization efforts.

Prospects for Improving Investment Foundations

In order to further develop and modernize light industry enterprises, it is necessary to improve investment mechanisms in the following areas:

1. Development of innovative strategies

The introduction of innovative solutions, including environmentally friendly and energy-efficient technologies, in all sectors of light industry.

2. Expansion of financial support mechanisms

Increasing government-supported credit programs, subsidies, and investment incentives to stimulate investment activity.

3. Improvement of human capital

Enhancing the professional skills and qualifications of employees working in the light industry sector through training and education programs.

CONCLUSION

The modernization of light industry enterprises and the effective attraction of investments are becoming increasingly important for ensuring sustainable economic development. The introduction of modern technologies, improvement of the investment environment, and strengthening cooperation between the state and private sector will significantly increase the competitiveness of the sector.

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