

Investment Attractiveness and its Importance in Industrial Development

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Article Information

Received: Oct 02, 2023

Accepted: Nov 03, 2023

Published: Dec 04, 2023

Keywords: *favorable investment climate, foreign investment, joint venture, added value, processing, modernization, diversification.*

ABSTRACT

This article presents proposals and recommendations on the attractiveness of investments and methodological aspects of their management in the strategic development of the textile industry of Uzbekistan.

In the context of the deepening integration process in the world, the scope of work on managing investments in the strategic development of textile enterprises is expanding. In the ongoing scientific research, the main directions of scientific research are the improvement of mechanisms for strategic management of investment activities in textile enterprises, the development of its scientific and academic methods. It should be noted that the concept of “investment attractiveness” consists of a set of objective economic factors and incentives for making management decisions to attract investments. In practice, when assessing investment attractiveness, the financial condition of objects intended for investment is analyzed. The investment attractiveness of a country or territory is a set of characteristics (conditions, restrictions) that determine investments in the territory and evaluate innovative activity. The investment activity of the region should be considered as the dynamics of investment flow. It can be current (for the period of analysis), forecast or long-term, for example, and investment attractiveness. Also, at the analysis stage, the approaches used to assess the investment attractiveness and activity of the region should remain unchanged.

When determining investment potential, the main macroeconomic, socio-demographic and other factors are taken into account.

These are: political, economic, resource and raw materials, labor, production, financial, innovation, infrastructure and social factors. The listed factors in the formation of investment potential are of a combined nature. Therefore, the selection of many factors can be carried out mainly through qualitative analysis, that is, by studying various political, economic, social and natural resource characteristics of the territory. By considering them, first of all, investors express their necessity. When calculating the investment attractiveness indicator, experts assessed the following characteristics of enterprises included in the network:

- state of the raw material base;
- the state of the enterprise's technological base in the current and future periods;
- the degree of dependence of the enterprise on the import of equipment, components and raw materials;
- the need to build new structures or reconstruct old ones;
- its management (management) during the period of creating the prospects of society;
- dexterity in enterprise management;
- administrative policy of the enterprise;
- technical policy;
- innovation policy;
- marketing policy;
- the need for technical re-equipment;
- self-sufficiency of investments during the production period;
- solvency and profitability of the enterprise;
- social significance of manufactured products and the level of consumer demand for them;
- liquidity and competitiveness of network products at the regional level;
- current and future situation regarding entering international markets;
- communication with large and small businesses - dealer activities of the enterprise;
- level of market development.

Based on the above, the investment attractiveness of an enterprise can be defined as follows: "investment attractiveness of an enterprise" is the minimum that ensures the modernization of production, technical and technological re-equipment, the creation of new jobs and the production of competitive products, as well as high prices for these products constitute a system measures aimed at attracting risky, long-term investments, including foreign ones".

The investment process is aimed at increasing the efficiency of investment activities of all entities by reducing costs. Investment activity can be considered not only in relation to individual enterprises, organizations, investment companies and funds, but also in relation to investment projects and decisions of state and regional authorities. It is also necessary to ensure the development and exchange of more effective investment strategies of the state, its regions, individual companies, firms, enterprises, including the effective exchange of investment projects.

The level of the textile industry's ability to attract investment is determined by the fact that it is one of the real sectors of the economy and is directly related to the production of material goods. The theoretical definition and views indicate that expanding investments in the textile industry

network and effectively managing them will create a favorable environment for the strategic development of the network and the country's economy, as well as eliminate many macroeconomic problems.

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