

MUHANDISLIK

& IQTISODIYOT

ijtimoiy-iqtisodiy, innovatsion texnik,
fan va ta'limga oid ilmiy-amaliy jurnal

2026
mart



**TOSHKENT SHAHRIDAGI TURIN
POLITEXNIKA UNIVERSITETI**

*Xalqaro ilmiy-amaliy onlayn konferensiya
materiallari to'plami*

**“GLOBAL RAQAMLI INTEGRATSIYALASHUV:
2030-YILGACHA YASHIL IQTISODIYOTGA O'TISHDA
TEXNOLOGIK VA INDUSTRIAL SANOATNI RIVOJLANTIRISH
ORQALI MIKRO VA MAKROIQTISODIY BARQAROR
O'SISHNI TA'MINLASH DOLZARBLIGI”**

**“GLOBAL DIGITAL INTEGRATION: THE RELEVANCE OF
ENSURING MICRO AND MACROECONOMIC SUSTAINABLE
GROWTH THROUGH TECHNOLOGICAL AND INDUSTRIAL
DEVELOPMENT IN THE TRANSITION TO A GREEN
ECONOMY BY 2030”**

**«ГЛОБАЛЬНАЯ ЦИФРОВАЯ ИНТЕГРАЦИЯ:
АКТУАЛЬНОСТЬ ОБЕСПЕЧЕНИЯ УСТОЙЧИВОГО
МИКРО- И МАКРОЭКОНОМИЧЕСКОГО РОСТА ЧЕРЕЗ
РАЗВИТИЕ ТЕХНОЛОГИЧЕСКОЙ И ИНДУСТРИАЛЬНОЙ
ПРОМЫШЛЕННОСТИ В ПЕРЕХОДЕ К ЗЕЛЁНОЙ
ЭКОНОМИКЕ К 2030 ГОДУ»**

3-MAXSUS SON



74-91 xalqaro daraja
ISSN: 2992-8982



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ijtimoiy-iqtisodiy, innovatsion texnik,
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*Elektron nashr.
2026-yil, mart.*

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- 05.01.00 – Axborot texnologiyalari, boshqaruv va kompyuter grafikasi
- 05.01.01 – Muhandislik geometriyasi va kompyuter grafikasi. Audio va video texnologiyalari
- 05.01.02 – Tizimli tahlil, boshqaruv va axborotni qayta ishlash
- 05.01.03 – Informatikaning nazariy asoslari
- 05.01.04 – Hisoblash mashinalari, majmualari va kompyuter tarmoqlarining matematik va dasturiy ta'minoti
- 05.01.05 – Axborotlarni himoyalash usullari va tizimlari. Axborot xavfsizligi
- 05.01.06 – Hisoblash texnikasi va boshqaruv tizimlarining elementlari va qurilmalari
- 05.01.07 – Matematik modellash
- 05.01.11 – Raqamli texnologiyalar va sun'iy intellekt
- 05.02.00 – Mashinasozlik va mashinashunoslik
- 05.02.08 – Yer usti majmualari va uchish apparatlari
- 05.03.02 – Metrologiya va metrologiya ta'minoti
- 05.04.01 – Telekommunikatsiya va kompyuter tizimlari, telekommunikatsiya tarmoqlari va qurilmalari. Axborotlarni taqsimlash
- 05.05.03 – Yorug'lik texnikasi. Maxsus yoritish texnologiyasi
- 05.05.05 – Issiqlik texnikasining nazariy asoslari
- 05.05.06 – Qayta tiklanadigan energiya turlari asosidagi energiya qurilmalari
- 05.06.01 – To'qimachilik va yengil sanoat ishlab chiqarishlari materialshunosligi
- 05.08.03 – Temir yo'l transportini ishlatish
- 05.09.01 – Qurilish konstruksiyalari, bino va inshootlar
- 05.09.04 – Suv ta'minoti. Kanalizatsiya. Suv havzalarini muhofazalovchi qurilish tizimlari
- 10.00.06 – Qiyosiy adabiyotshunoslik, chog'ishtirma tilshunoslik va tarjimashunoslik
- 10.00.04 – Yevropa, Amerika va Avstraliya xalqlari tili va adabiyoti
- 08.00.01 – Iqtisodiyot nazariyasi
- 08.00.02 – Makroiqtisodiyot
- 08.00.03 – Sanoat iqtisodiyoti
- 08.00.04 – Qishloq xo'jaligi iqtisodiyoti
- 08.00.05 – Xizmat ko'rsatish tarmoqlari iqtisodiyoti
- 08.00.06 – Ekonometrika va statistika
- 08.00.07 – Moliya, pul muomalasi va kredit
- 08.00.08 – Buxgalteriya hisobi, iqtisodiy tahlil va audit
- 08.00.09 – Jahon iqtisodiyoti
- 08.00.10 – Demografiya. Mehnat iqtisodiyoti
- 08.00.11 – Marketing
- 08.00.12 – Mintaqaviy iqtisodiyot
- 08.00.13 – Menejment
- 08.00.14 – Iqtisodiyotda axborot tizimlari va texnologiyalari
- 08.00.15 – Tadbirkorlik va kichik biznes iqtisodiyoti
- 08.00.16 – Raqamli iqtisodiyot va xalqaro raqamli integratsiya
- 08.00.17 – Turizm va mehmonxona faoliyati

Ma'lumot uchun, OAK

Rayosatining 2024-yil 28-avgustdagi 360/5-son qarori bilan "Dissertatsiyalar asosiy ilmiy natijalarini chop etishga tavsiya etilgan milliy ilmiy nashrlar ro'yxati"ga texnika va iqtisodiyot fanlari bo'yicha "Muhandislik va iqtisodiyot" jurnali ro'yxatga kiritilgan.

Muassis: "Tadbirkor va ishbilarmon" MChJ

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MUNDARIJA

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THE ROLE OF FOREIGN INVESTMENT IN AGRICULTURE AND ITS IMPROVEMENT

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Abstract. This article examines the importance of investment in agriculture and identifies the key principles for improving investment mechanisms in the sector.

Keywords: agriculture, foreign direct investment, economic growth, researchers' views.

Annotatsiya. Ushbu maqolada qishloq xo'jaligiga investitsiyalarning ahamiyati o'rganilib, sohadagi investitsiya mexanizmlarini takomillashtirishning asosiy tamoyillari yoritilgan.

Kalit so'zlar: qishloq xo'jaligi, to'g'ridan-to'g'ri xorijiy investitsiyalar, iqtisodiy o'sish, tadqiqotchilarning qarashlari.

Аннотация. В статье рассматривается значение инвестиций в сельское хозяйство и определяются основные принципы совершенствования инвестиционных механизмов в данной сфере.

Ключевые слова: сельское хозяйство, прямые иностранные инвестиции, экономический рост, взгляды исследователей.

INTRODUCTION

Investment, including foreign investment, plays an invaluable role in the rapid development of Uzbekistan's economy, the introduction of innovations into production, the maintenance of macroeconomic stability, and the achievement of high rates of economic growth. Increased attention to investment has led not only to the development of investment activities in our country but also to the rapid development of agriculture. Among the most relevant issues to which we should pay attention in the future are a broad and comprehensive analysis of the achievements and successes in this regard, the formulation of important practical conclusions on this basis, and the identification of priority areas and development programmes for our country. It should be noted that the main attention is paid to attracting foreign investment in agriculture.

In his Address to the Oliy Majlis, President of the Republic of Uzbekistan Sh. M. Mirziyoyev stated: "World experience shows that any state that has pursued an active investment policy has achieved stable economic growth. For this reason, it is no exaggeration to say that investment is the driver of the economy or, in Uzbek terms, the heart of the economy. We will achieve the rapid development of our economy only through active investment and the launch of new production facilities. Positive results in the economy make it possible to systematically solve the problems accumulated in the social sphere. It is imperative that we all understand this deeply and organise our work on this basis. It should be noted that taking measures to fully demonstrate the investment potential of our country in order to attract foreign investment is one of the most pressing issues in our daily lives".¹ The Address highlights the role of foreign investment in economic development and the importance of improving mechanisms for attracting it. In this regard, on the basis of the Decree of the President of the Republic of Uzbekistan No. PF-5853, dated October 23, 2019, "On Approval of the Strategy for the Development of Agriculture of the Republic of Uzbekistan for 2020–2030" [1], priorities have also been established for attracting investors, developing cooperation involving foreign investment, and creating new production facilities and jobs.

In addition, the studies of several researchers highlight the role of foreign investment in agriculture. The inflow of foreign investment can contribute to economic recovery and support the achievement of long-term development objectives (Karimova, 2020). Improving the investment attractiveness of agro-industrial production can facilitate the attraction of investment and financial resources to economic entities, increase the volume of agricultural products, raw materials, and food, and contribute to food security at the regional and national levels (Semin et al., 2018).

Agriculture has a significant need for investment. Investments in agriculture are promising and can generate stable long-term income, since agricultural products will always have value, especially as modern society is increasingly focused on the consumption of products of natural origin. Thus, investment in agriculture may offer

¹ Address of the President of the Republic of Uzbekistan Shavkat Mirziyoyev to the Oliy Majlis December 28, 2018



long-term economic opportunities and contribute to the sustainable development of the sector. In this regard, an important task is to identify the most effective ways of attracting investment and activating the investment activities of agricultural organisations (Ozerova & Sharopatova, 2020).

Furthermore, researchers have expressed their opinions in other articles. Attracting investment to improve agricultural efficiency can contribute to expanding economic capacity, mobilising domestic resources, and introducing modern technologies and production methods. The agro-industrial complex, like any other branch of the economy, requires long-term and reliable investors for its further development. However, attracting long-term investors to the sector requires further improvement of institutional, financial, and infrastructural conditions.

Ensuring the sustainable development of the agricultural sector under conditions of economic liberalisation requires the systematic implementation of comprehensive measures. One of these important measures and directions is the organisation of investment activities and the effective functioning of the complex mechanism encompassing the investment environment, process, potential, activity, and attractiveness of agriculture. The application of investment incentives to increase investment activity in the agricultural sector, the involvement of private and foreign investors in this process without negatively affecting their material interests, the improvement of land reclamation, the reconstruction and development of water management infrastructure, and the introduction of new agricultural technologies are essential. It is advisable to ensure transparent and consistent conditions for domestic and foreign investors and to align available incentives with the development priorities of the agricultural sector.

At the same time, it is necessary to choose the appropriate direction for the use of enterprises' funds and to use them wisely, as they constitute real sources of investment expansion. The adoption and implementation of state programmes for the development of the agricultural economy and its integration into the global economic system, based on encouraging foreign investment in agriculture, will contribute to the development of our national economy and help address socio-economic problems in rural areas (Mahmudov & Mullabayev, 2020).

Table 1
Results of attracting foreign investments to Uzbekistan in 2024–2025²

Indicator	2024	2025
Foreign investments and loans	333.8 trillion UZS	43.1 billion USD total investments, of which 38.2 billion USD FDI and other foreign investment
Share in total investments	25%	42.5%
Foreign direct investments and loans	150.5 trillion UZS FDI with 159.6 trillion UZS other foreign investments	38.2 billion USD
Share in total investments	18.4%	37.3%

The volume of foreign investments and loans attracted to the economy of Uzbekistan reached 333.8 trillion UZS in 2024 and is expected to increase to 43.1 billion USD in 2025. As a result, the share of foreign investments in total investments is projected to rise from 25.0 percent to 42.5 percent. At the same time, the volume of foreign direct investments and loans is expected to increase from 150.5 trillion UZS in 2024 to 38.2 billion USD in 2025. Consequently, their share in total investments is forecast to grow from 18.4 percent to 37.3 percent. These figures indicate the growing importance of foreign capital in supporting investment activity, economic modernisation, and sustainable growth in Uzbekistan.

Table 2
AGRICULTURE MARKET SIZE, MILLION USD³

Indicator	2020	2021	2022	2023	2024
Total Agricultural Production*	25,025	30,342	34,519	40,542	43,995
Total Exports of Agricultural Products	1,510	1,680	1,950	2,300	2,700
Total Imports of Agricultural Products	2,150	2,480	2,950	3,350	3,800
Total Market Size**	25,665	31,142	35,519	41,592	45,095

*Total Agricultural Production – calculated based on agricultural output statistics.

**Total Market Size = Production + Imports – Exports.

² Source: Compiled by the author based on official statistical data.

³ Source: National Statistics Committee of the Republic of Uzbekistan.

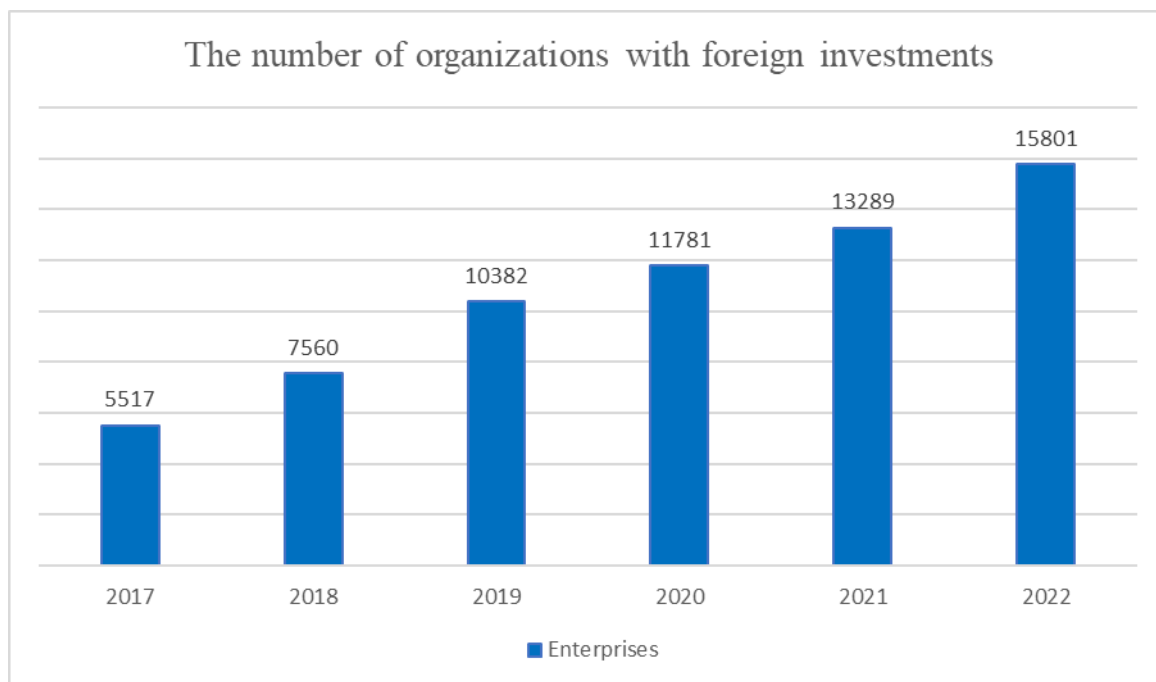


Figure 1. Number of enterprises with foreign investment in Uzbekistan⁴

The number of companies and entities receiving FDI inflows has increased year by year, from 5,500 in 2017 to 15,800 in 2022. Of these, 6,400 are joint ventures, while 9,300 are wholly foreign-owned enterprises.

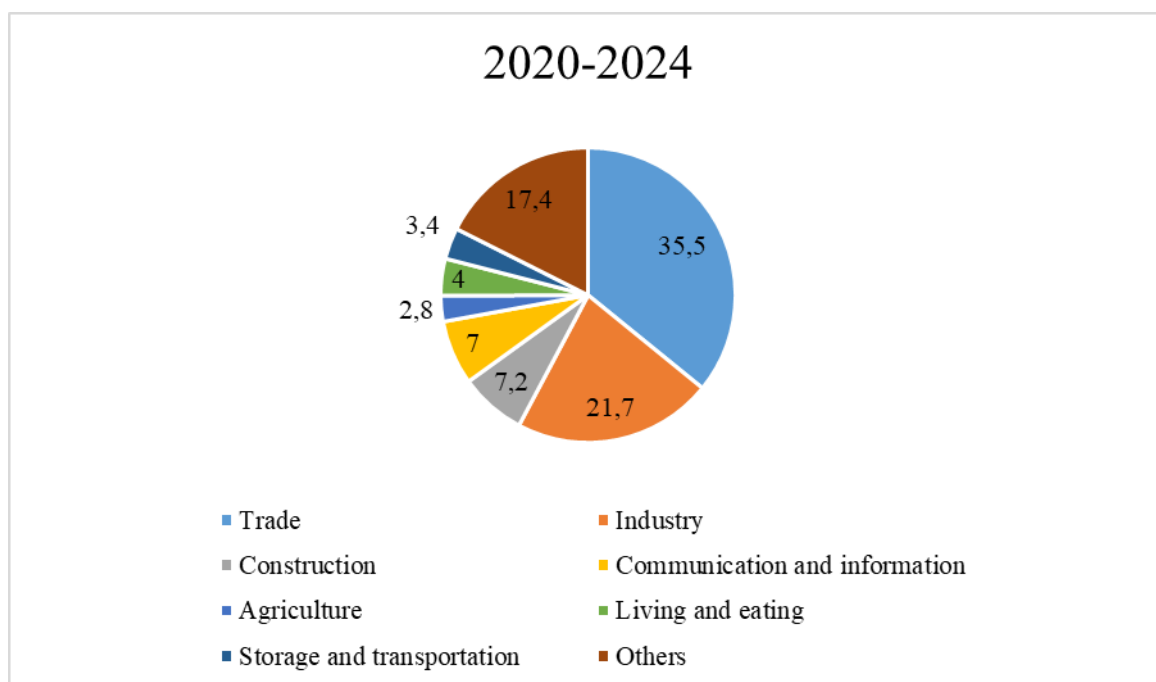


Figure 2. Activities of enterprises with foreign capital participation⁵

35.5% of enterprises with foreign capital operate in trade, 21.7% are engaged in industry, 7.2% operate in construction, 2.8% are engaged in agriculture, forestry, and fisheries, 4.0% operate in accommodation and food

⁴ Source: Compiled by the author based on official statistical data.

⁵ Source: Prepared based on data from the Institute for Financial Management and Research and the State Statistics Committee of the Republic of Uzbekistan.



services, 3.4% are engaged in transportation and storage, 7.0% operate in information and communication, and 17.1% operate in other sectors of the economy.

CONCLUSION AND SUGGESTIONS

Currently, attracting foreign investment to the agricultural sector of our country is one of the key issues. Based on the results of the research, the importance of foreign investment in agriculture was discussed, and the following conclusions and proposals were made for its improvement:

- **Development and implementation of an agricultural investment policy:** Uzbekistan should develop and implement policies that are attractive to foreign investors. The policy should focus on creating a favourable environment for investors, providing tax incentives, and ensuring transparent access to land-use rights and other resources for foreign investors.

- **Creation of an investment attraction agency:** The Government of Uzbekistan should establish an investment attraction agency that will identify and promote foreign investment opportunities in the agricultural sector. The agency can also provide investors with relevant information about the sector and investment opportunities.

- **Improvement of infrastructure:** The Government could consider investing in infrastructure, such as roads, bridges, and irrigation systems, making it easier for investors to access remote agricultural areas. This will also help reduce the cost of transporting goods to the market.

- **Improvement of the business environment:** Uzbekistan can improve the business environment by implementing policies that promote transparency, reduce bureaucracy, strengthen legal safeguards for investors, and ensure the consistent protection of their legitimate interests.

- **Strengthening agricultural research:** Uzbekistan should invest in agricultural research to improve the quality and increase the volume of agricultural products. This may increase the interest of foreign investors in financing the production of high-quality agricultural products.

- **Provision of training and education:** The Government should invest in training and education programmes that improve the skills of the local workforce. This may help equip the local workforce with the skills required to use modern agricultural technologies, thereby increasing the investment attractiveness of the sector.

- **Strengthening public-private partnerships:** Uzbekistan can create public-private partnerships that encourage foreign investors to invest in the agricultural sector. These partnerships can provide the capital and expertise needed to expand and modernise the sector.

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muhandislik **& iqtisodiyot**

ijtimoiy-iqtisodiy, innovatsion texnik,
fan va ta'limga oid ilmiy-amaliy jurnal

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"Muhandislik va iqtisodiyot" jurnali 26.06.2023-yildan
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