

**INDUSTRY OF THE REPUBLIC OF UZBEKISTAN. SMALL BUSINESS**

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**ABSTRACT:** This article explores the role of small businesses in the industry of the Republic of Uzbekistan and their contribution to the national economy. Small businesses play a vital role in local economies by fostering growth, innovation, and employment opportunities. The government of Uzbekistan recognizes the importance of small businesses and has implemented measures to support their development. These measures include simplifying licensing and permitting processes, increasing transparency, and providing financial support.

**Key words:** small business, machinery, industry, corporation, economic growth, GDP.

The small business sector plays a significant role in the economy of Uzbekistan. Small businesses contribute to local economies by fostering growth and innovation within their communities. They also stimulate economic growth by providing employment opportunities to individuals who may not be employable by larger corporations. The importance of small businesses is evident in the success stories of global giants like Nike and Amazon, which started as small enterprises. In Uzbekistan, small businesses are considered the backbone of the economy and a vital source of income for many citizens. Uzbekistan's

economy relies heavily on commodity production, including cotton, gold, uranium, and natural gas. While the government aims to transition to a market economy, it continues to maintain economic controls favoring domestic "import substitution." However, the government has also recognized the need for digital transformation and has adopted the Digital Uzbekistan 2030 Strategy to drive progress in this area. Opportunities for small businesses in Uzbekistan exist across various sectors. The chemical industry, for example, has a national program for development that includes several projects with a total value of \$12 billion. The oil and gas industry is also attracting significant investments, with projects expected to attract around \$36.5 billion in investment by 2030. These projects present export opportunities for suppliers of oil and gas extraction, transportation, processing technologies, and oil services. The government's export-oriented and import-substitution industrial policy agenda, coupled with public and private investments, creates further opportunities for small businesses. Areas with good market prospects include banking, where the government has plans for development, and the tourism industry, which has seen growth and investment. To support small businesses, organizations like the American-Uzbekistan Chamber of Commerce (AUCC) and the U.S. Commercial Service provide assistance and resources. The AUCC aims to promote trade and investment ties between the United States and Uzbekistan, while the U.S. Commercial Service offers market research and advice for exporters.

The significance of small businesses in the national economy cannot be overstated. These enterprises contribute to the growth and innovation of local communities and play a crucial role in stimulating overall economic development. Small businesses often provide employment opportunities to individuals who may not find work in larger corporations, fostering financial independence and encouraging innovation. Recognizing the importance of small businesses, the Government of Uzbekistan has implemented measures to support their development. These measures include simplifying and increasing the transparency of licensing and permitting processes, as well as improving the

provision of public services. Additionally, the government has strengthened legal protections and provided financial support to small business entities. As a result of these initiatives, there has been notable growth in the small business sector. In the first nine months of 2018, 38.1 thousand new small enterprises and micro firms were established, representing a 23.6% increase compared to the same period in the previous year. Various industries have seen significant contributions from small businesses, particularly in trade, industries, construction, agriculture, forestry and fisheries, hospitality and food services, and transportation and storage. The government's efforts to foster the growth of small businesses demonstrate their commitment to creating an enabling environment for entrepreneurship and economic progress. By supporting small businesses, Uzbekistan aims to enhance employment opportunities, drive innovation, and promote sustainable economic development in the country.

Uzbekistan is a country with a developed industry. Forty percent of production and more than a million people are engaged in this sector of economy. The share of the sector in making the country's GDP makes up 14 percent. Leading sectors of the industry are: cotton cleaning, machine building, textile, gas, precious metals, electronics, instrument making, aviation, oil processing, car making, and agricultural processing. Other sectors, including chemical and oil and chemical, power, metallurgy, sector of construction materials and light industries are developing fast. More than 2,200 concerns, companies and enterprises, engaged in more than 100 sectors of the economy, produce a wide variety of goods. They are aircrafts, tractors, automobiles and trucks, mechanical cotton harvesters, cables, looms, excavators, lifting cranes, elevators, power transformers, compressor stations and pipe compressors, TV-and radio-sets, refrigerators, fertilizers, construction materials, varnishes and paints, fabrics, cotton-fiber, and many others. The largest sectors of industry on the amount of production are fuel and energy (25 percent), light and food industries (30,6 percent).

Before 1991, Uzbekistan used to import nearly 6 million tons of oil. After the

country gained its independence, it had set to fulfill the strategic task of total reconstruction of oil and gas industries, and secure the self-maintenance in oil products. The use of the latest technology and equipment jointly with foreign companies such as US "Kellogg" and Japan's "Nisho Iwai" at Kokdumalak oil and condensate deposit allowed raising the oil extraction. In 1997 the Bukhara oil refinery has been launched. It was built jointly with French "Technip" and Japanese "Marubeni". Currently, the reconstruction works of yet another oil refinery in Ferghana are under way jointly with participation of Japanese "Mitsui", which would allow for processing of the local oil, as well as extract the car gas, diesel fuel, and aircraft kerosene. Uzbekistan has powerful thermoelectric power stations, which generate almost 90 percent of electric power in the country. Annual electric power generation is sufficient for total consumption needs of the country. The metallurgical industry is comprised of companies that extract, treat and process raw, ferrous and non-ferrous metals, This sector makes more than 10 percent out of the total of industrial production. There are many predicted reserves of gold, silver, copper, uranium, lead, zinc, tungsten, molybdenum, lithium, aluminum, and other rare metals and minerals in the country. Given that, the share of the metallurgy is expected to further rise in the total amount of industrial production. Products put out by the industry, especially those of non-ferrous and precious metals, are considered to be a rare at the world market, and will serve a good reason to extend their export with a view of enriching the country's currency fund. The non-ferrous metallurgy, with its main base in the Angren and Almalyk mining industrial area, includes production of copper, refractory and heatproof metals, and gold, respectively. The largest enterprise of the sector is the Almalyk Mining and Smelting Enterprise.

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