

## Ways of Increasing the Investment Activity of Agricultural Enterprises

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### Abstract

In the article, regular improvement of legal, socio-economic, organizational and institutional conditions that ensure wide attraction of investments in agriculture. Attention is focused on the development of mechanisms for organizing, supporting, providing benefits and implementing external economic activities of agricultural subjects, including farmers and peasant farms.

**Keywords:** investment, asset, real investment, financial investment, agriculture, investment activity.

### Introduction

Currently, the global financial and economic crisis observed in the world community against the backdrop of the global phenomenon, which is expanding all over the world, the COVID-19 pandemic, the demographic situation in various countries, has a significant impact on all sectors of the economy, especially on the issues of providing the world's population with food products. Satisfying the needs of the country's population for quality and cheap products produced in local conditions is mainly directly dependent on the activities of the development of the agricultural sector, which in turn requires the introduction of modern and innovative methods into the sector. Modern innovative methods cannot be implemented without investments.

As part of the socio-economic reforms implemented in Uzbekistan, special attention is paid to ensuring high growth rates through wider use of the economic potential of the national economy, including agriculture. In the action strategy for the further development of the Republic of Uzbekistan, "further modernization and diversification of agricultural production by moving to a qualitatively new stage aimed at the rapid development of high-tech processing industries, first of all, the production of finished products with high added value based on deep processing of local raw materials The fact that the task of doing" is defined also shows how urgent the problem is [1]. It is important to develop and implement long-term and medium-term programs for the development of the industry of each district and city to ensure the effective implementation of the task "First of all, to create opportunities for entrepreneurs and foreign investors who produce products for export, launch innovative and high-tech production"[2] remains an issue.

PQ-841 dated October 20, 2018 "On measures to implement national goals and objectives in the field of sustainable development until 2030", PQ-4302 dated May 1, 2019 "Further



development of industrial cooperation and production of products in high demand" Resolutions of the Cabinet of Ministers of the Republic of Uzbekistan dated January 25, 2018 No. 53 "On Measures to Introduce Modern Forms of Organization of Cotton-Textile Production" and other regulatory legal documents related to this field this dissertation research serves to a certain extent in the implementation of tasks.

### **Analysis of literature on the topic**

Theoretical and methodological bases of issues of increasing the efficiency of agricultural socio-economic development and financing. Foreign scientists L.Tsfu, Ts.Fan, L.Zhou studied the reforms carried out on the strategy of agricultural development in the economy based on the Chinese experience.[3] I.N. Buzdalov on agricultural development reforms in the Russian state.[4] I. Sandu about the specific methods of development of agriculture based on the integration of science, education and production and its effectiveness.[5] I.G. Ushachev conducted studies on the importance of scientific research in the development of agriculture and their inclusion in the state program.[6] S. on investments in agriculture. R. Umarov gives the following definition: "Investment is all types of material, technical and intellectual assets spent by the investor for a certain period of time in order to develop the agricultural industry for future profit or social benefits".[7] In the scientific research work of Q. A. Choriev, an opinion was expressed on the effectiveness of innovative management of the development of the agricultural sector, planning the activities of farmers and farms.

### **ANALYSIS AND RESULTS**

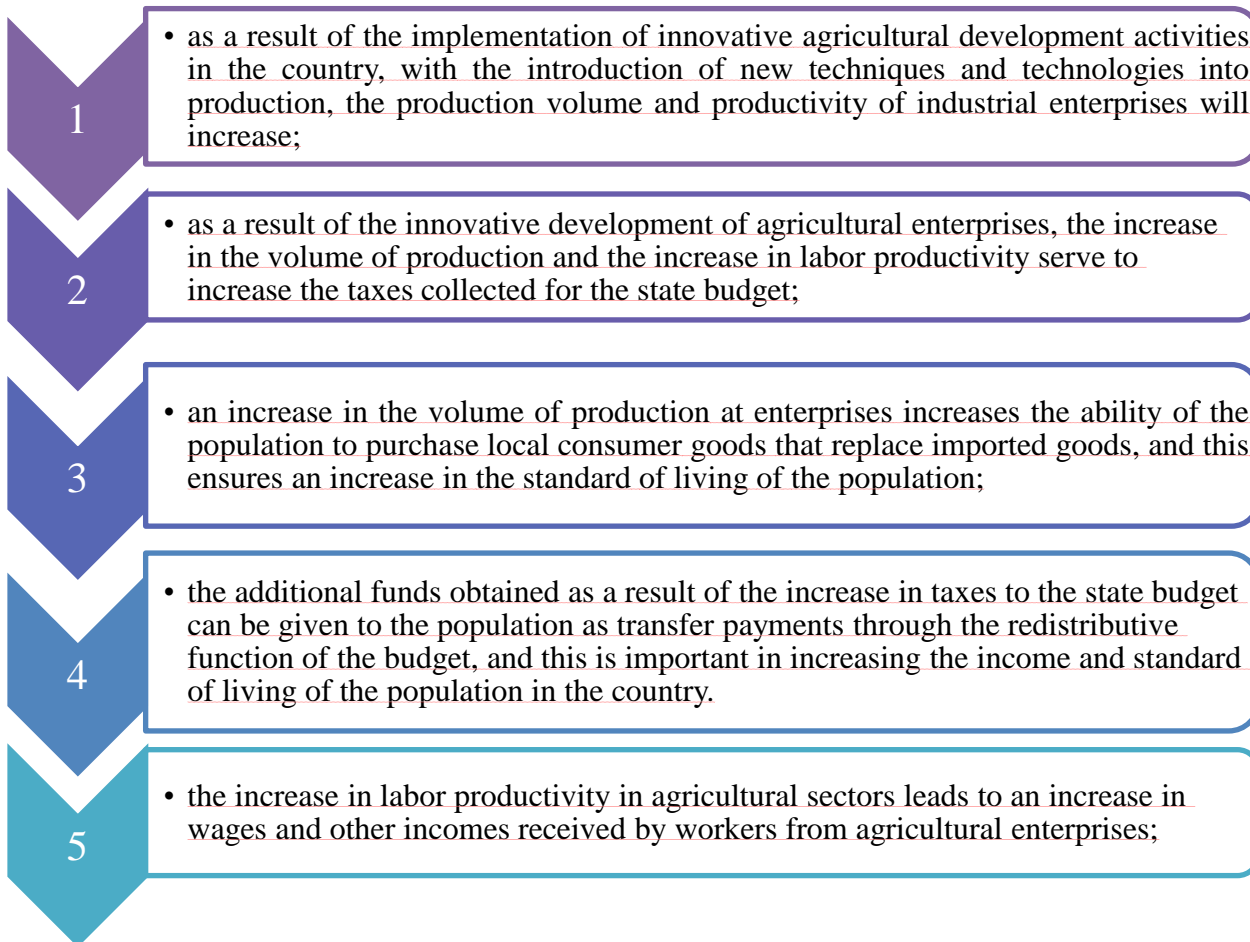
One of the sectors contributing to the development of the economy of Uzbekistan is agriculture. This sector of the economy also has high potential, in which the necessary products are produced to meet the needs of the population, the increase in efficiency in agricultural enterprises ensures the improvement of the standard of living of the population. The implementation of fundamental reforms in terms of modernization and diversification of the economy requires raising the standard of living of the population by effectively using the economic, technical and financial potential of agricultural enterprises. The increase in productivity in agricultural enterprises today is related to the use of innovations in them. A number of measures for the innovative development of agriculture are being implemented in our country. In particular, various programs for the development of agriculture have been developed, and many projects are being implemented based on them.

From 2016 to 2020, the volume of gross agricultural products increased by 171.2%, including fruit and vegetable production by 172.6%, livestock products by 170%, and production of forest and fishery products by 177.5%. The export volume of fruit and vegetable products exceeded 1.4 million tons, a 1.5-fold increase compared to 2016.

Today, the economy of Uzbekistan is among the five fastest growing countries in the world. The results of the work done in our country are a clear proof of this. The agricultural sector is considered one of the main sectors of the national product production of our republic, and it is fundamentally different from other sectors and sectors due to its added value creation, its role in meeting the needs of the population, and high-level production. This sector has a high potential, it consists in the production of products necessary to meet the needs and the increase



of efficiency in agricultural enterprises, improving the standard of living of the population. It can be seen from the above that the innovative development of agriculture in our country ensures the stability of the economy. We can express this as a macroeconomic process as follows (Figure 1):



**Figure 1. Innovative development of agriculture**

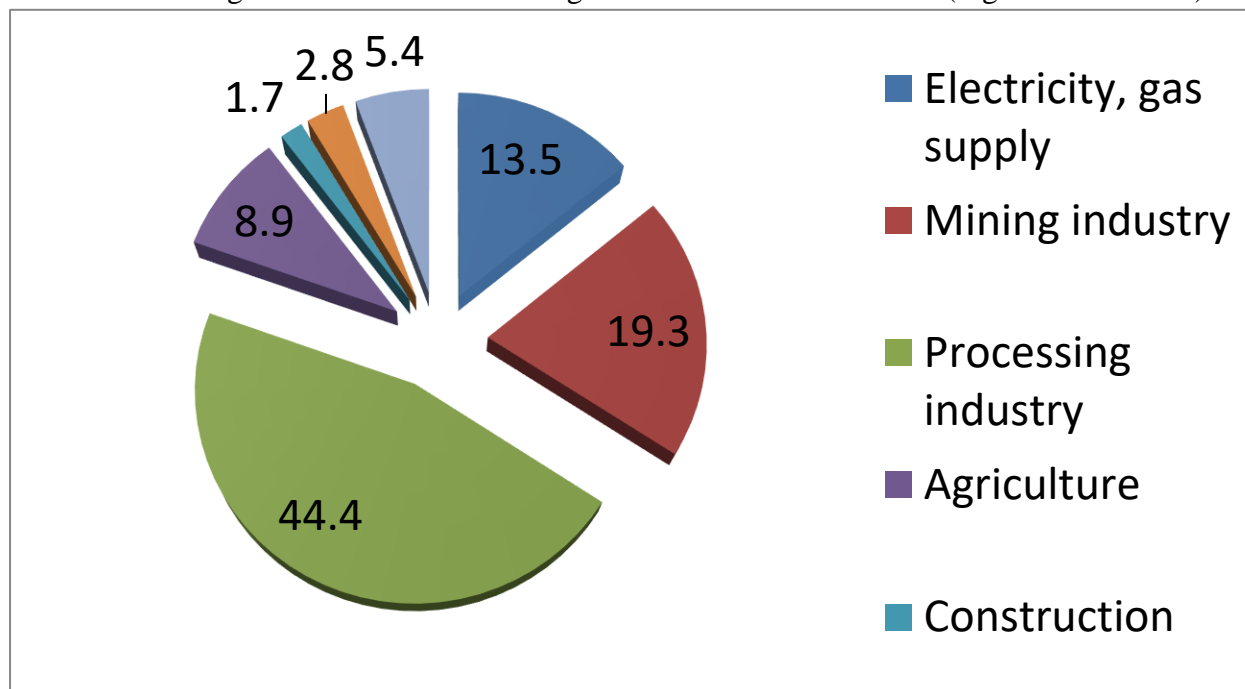
**Results[10].**

Therefore, the improvement of the activities carried out on the innovative development of agriculture in our country serves as an important factor in ensuring the stability of the economy. In the sustainable development of the economy of Uzbekistan, the shift of the world economic center from the West to the East indicates the need to attract new investors to the economy as a product market and sources of capital, the processes of updating the technological base impose new requirements on the quality of economic growth, and the increase in the efficiency of production factors and the creation of a global chain of the formation of added value economic growth is a factor of capacity building.

In January-December 2020, 3648.9 billion soums were absorbed from direct foreign investments, while foreign loans under the guarantee of the Republic of Uzbekistan amounted to 6006.1 billion soums, 4945.2 billion soums were absorbed from other foreign investments



and unguaranteed foreign loans (Figure 2).



**Figure 2. Composition of foreign investments and loans by types of economic activity in the Republic of Uzbekistan, in % [10].**

It can be seen that within the framework of this investment program, it is possible not only to solve the issue of funds for financing investment projects in the field of agriculture, but also to attract advanced foreign technologies and use highly qualified consulting services. Taking into account that the implementation of investment projects in this field requires long-term time and financial resources, major international financial institutions, including the Islamic Development Bank, the Asian Development Bank, and the World Bank, are the main financial partners.

Undoubtedly, attracting investment funds to projects related to the production and processing of agricultural products requires careful preparation of technical and economic bases of these projects and relevant calculations. Business projects based on accurate calculations give a high economic result, justify the spent investment funds. This is the law of the market. Taking this into account, it is necessary to pay special attention to include in the investment program only those investment projects that are carefully developed, project-estimate documents are ready, and the sources of financing are clear. It is necessary to introduce an effective control mechanism for the implementation of investment projects.

### CONCLUSIONS AND SUGGESTIONS

We need to develop new sectors of agricultural crops and animal husbandry. Today, only 35 percent of the annual livestock feed needs of farms are covered by local resources. For this reason, we need to increase the volume of food products due to the development of fisheries and poultry farming, as well as the strengthening of the feed base of livestock in exchange for the expansion of arable areas through the development of new lands.

Construction of new processing plants equipped with the most modern high-tech equipment for deep processing of agricultural products, production of semi-finished and finished food and packaging products, implementation of investment projects for reconstruction and modernization of existing ones, rational use of existing resources and related to ensuring economic efficiency. It is necessary to pay attention to the following issues:

Further development of relevant infrastructure facilities and services supporting the production, processing and sale of agricultural products, simplification of the procedures for issuing permits, standards and certificates, development of transport and logistics services and reduction of costs;

Comprehensive development of fruit and vegetable clusters, improvement of the system of state support, including simplification of the credit system, subsidization of expenses, revision of procedures related to land allocation, training of farmers and provision of relevant consulting services;

We believe that it is necessary to expand the scope of providing guarantees for loans for projects related to the processing of agricultural products by the State Fund to Support the Development of Entrepreneurship under the Cabinet of Ministers of the Republic of Uzbekistan, and to provide compensation to cover interest costs on loans from commercial banks.

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