

# COMPETITIVE ENVIRONMENT FOR THE DEVELOPMENT OF SMALL BUSINESS AND PRIVATE ENTREPRENEURSHIP IN NEW UZBEKISTAN

Jamilakhon Rakhmonova  
Namangan City Vocational School №2,  
Teacher of Business Fundamentals

## Abstract

The development of small businesses and private entrepreneurship is a cornerstone of economic growth and social stability in New Uzbekistan. This paper analyzes the role of a competitive environment in fostering entrepreneurial initiatives and creating opportunities for sustainable development. Key factors such as government support, access to financial resources, regulatory reforms, and the promotion of innovation are explored as drivers of small business growth.

**Keywords:** Small business development, private entrepreneurship, competitive environment, economic growth, financial resources, Uzbekistan economic policy.

## Introduction

Small businesses and private entrepreneurship are increasingly finding their place in the transition of leading industries to new technologies in the context of scientific and technological progress. They demonstrate the quality of being the main link in the entire system that ensures the work process, introducing new ideas and improving production, and new information technologies.

To date, small businesses and private entrepreneurship operate in all aspects of our country's economy, in the production of mechanical engineering products, consumer goods, agricultural and food products, and other sectors.

The following conditions have been created in our republic for the development of small business and private entrepreneurship:

1. The registration time for small businesses is 30 minutes. Only one document is required to register as an individual entrepreneur, and two documents are required to register a small business as a legal entity.
2. The single tax rate, which is an important factor in creating favorable conditions for the development of small businesses in almost all sectors, is 5% of the volume of goods and services sold. At the same time, the current rate of the single social payment for small businesses is 15%.
3. Newly established production enterprises with foreign investment are given the right to apply the tax and mandatory payment rates applicable on the date of their registration for five years. Starting from 2018, small businesses with a land area of more than 1 hectare will pay a single land tax.

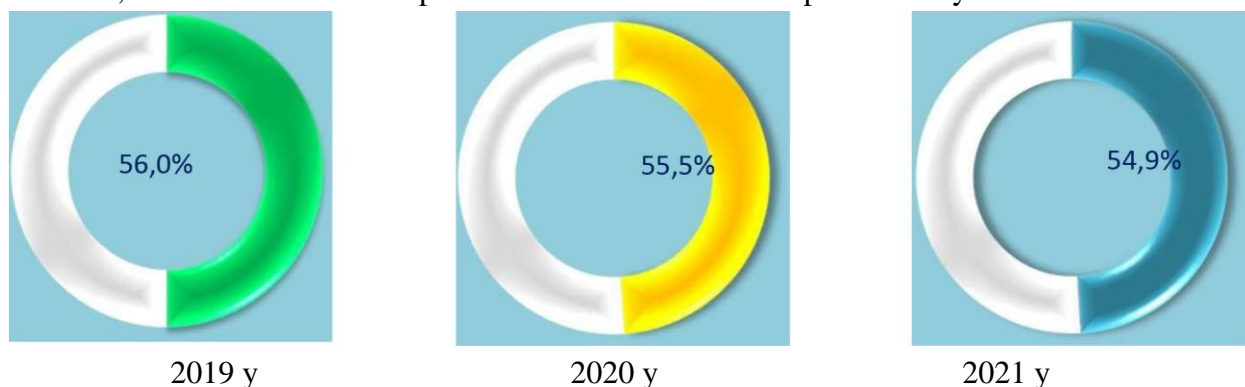


4. Financial support for small businesses is provided in the following ways: granting loans at preferential rates by banks; guarantee of 50% of the loan funds provided for entrepreneurial activities by the State Fund for Entrepreneurship Support and reimbursement of interest expenses accrued on loans from commercial banks.

5. Business interests are protected by the institution responsible for protecting the rights and legitimate interests of business entities. Unscheduled inspections of the activities of small businesses in Uzbekistan have been canceled, and business entities are also exempted from all types of administrative fines for financial and economic violations committed for the first time.

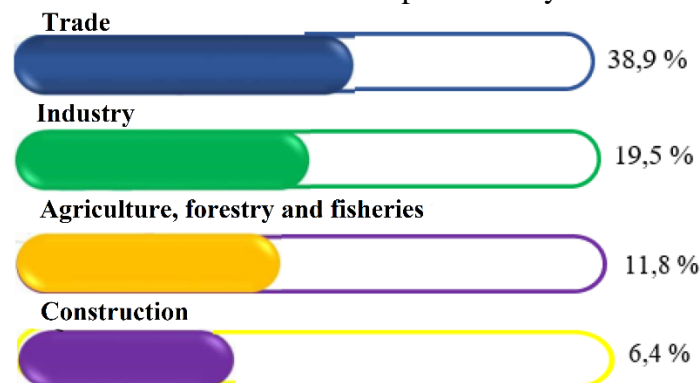
6. Entrepreneurship support centers have been established in all regions of the republic in centers operating under the principle of a "single window" providing state services to business entities. "Business incubators" have been established for entities just starting their entrepreneurial activities to draw up their business plans, provide legal and practical support, and also obtain the necessary information for their activities.

7. Clusters have been established for young entrepreneurs throughout the republic through training courses on business management, implementation of projects based on privatized facilities, and allocation of land plots at a zero-rate lease for a period of 5 years.



**Figure 1. Share of small businesses in GDP in January-December, %**

In January-December 2021, the share of small businesses in GDP was 54.9%. The number of small businesses was 16.5 units per 1,000 population. In January-December 2021, 98.9 thousand new small enterprises and microfirms (excluding farmers and peasant farms) were established, which is 6.1% more than in the same period last year.



**Figure 2. Share of newly established small enterprises and micro-firms by type of economic activity in January-December 2021, in %**

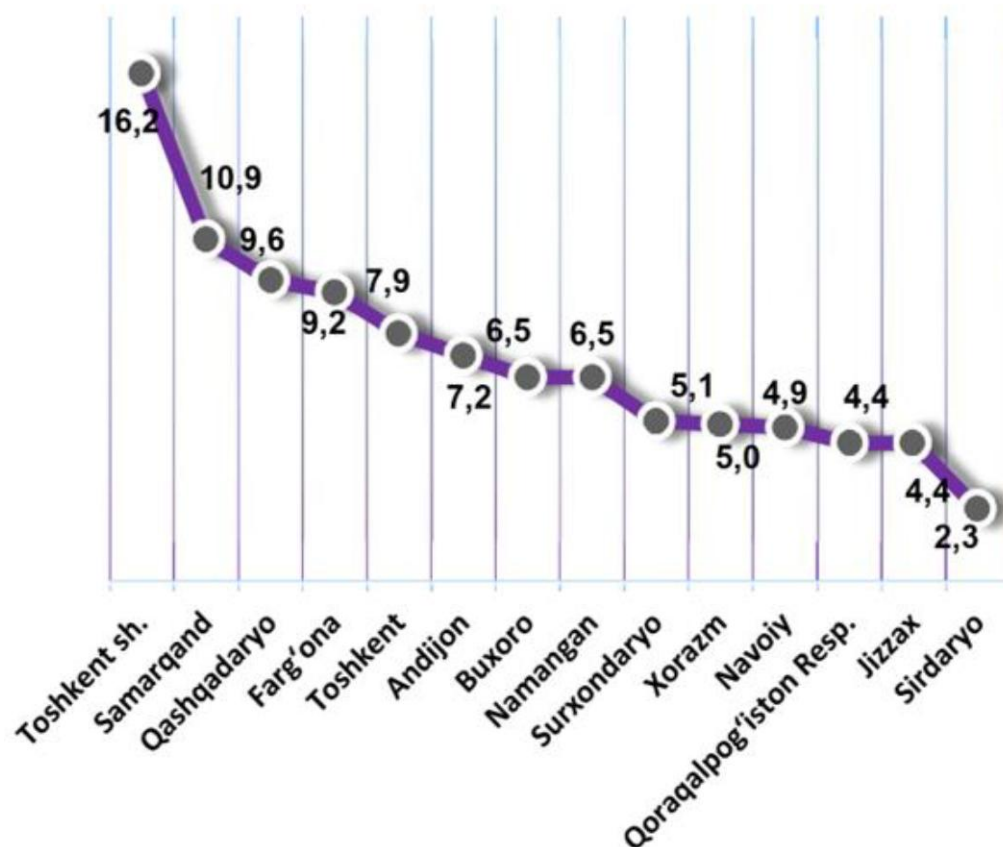


By type of economic activity, the largest number of small enterprises and micro-firms was in trade - 38,459, in industry - 19,285, in agriculture, forestry and fisheries - 11,710, in construction - 6,330, in accommodation and catering - 6,621, and in transportation and storage - 2,642.

In January-December 2021, the largest share of newly established small enterprises and micro-firms by region in relation to the total number of newly established small enterprises and micro-firms was accounted for by Tashkent city - 16.2%, Samarkand region - 10.9%, Kashkadarya region - 9.6%, Fergana region - 9.2%, Tashkent region - 7.9%, Andijan region - 7.2%, Bukhara region - 6.5%,

In January-December 2021, the volume of exports of products (works and services) by small business entities amounted to 3711.2 million US dollars, or 22.3% of the total export volume.

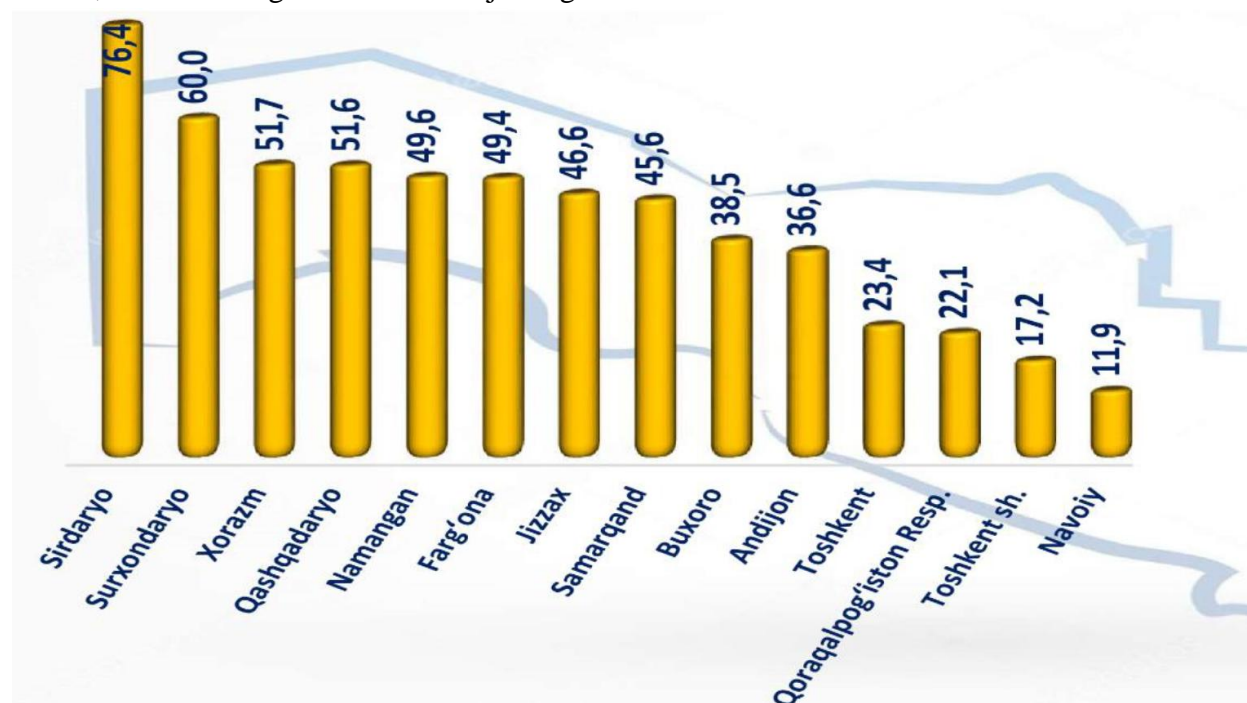
In January-December 2021, the largest share of exports of products (works and services) by small business entities by region was in Syrdarya region - 76.4%, in Surkhandarya region - 60.0%, in Khorezm region - 51.7%, in Kashkadarya region - 51.6%, in Namangan region - 49.6% and in Fergana region - 49.4%, and the lowest figure was in Navoi region - 11.9%.



**Figure 3. Share of newly established small enterprises and micro-firms by region in January-December 2021, %**

In January-December 2021, the volume of imports of products (works and services) by small business entities amounted to 12389.0 million US dollars, or 48.7% of the total volume of imports.

In January-December 2021, the largest share of imports of products (works and services) by small business entities by region was in Surkhandarya region - 89.6%, in Jizzakh region - 84.4%, in Namangan region - 78.6%, in Khorezm region - 74.7% and in Fergana region - 72.6%, the lowest figure was in Andijan region - 13.1%.



**Figure 4. Share of exports of products (works and services) carried out by small businesses in total exports in January-December 2021, in %**

In the period after 2017, privatization processes in our country have been carried out on the basis of a comprehensive plan and are being continued on a systematic and logical basis. In particular, in accordance with the Decree of the President of Uzbekistan “On measures to accelerate the reform of state-owned enterprises and the privatization of state assets” dated October 28, 2020, a list of state-owned enterprises to be transformed was compiled for the first time. Because without transforming state-owned enterprises, it is very difficult to increase their attractiveness for investors.

The document also put an end to the practice of selling state-owned objects at “zero” prices. Last year, despite the difficult situation due to the pandemic, a number of bold steps were taken to activate privatization processes.

In particular, on November 15, President of Uzbekistan Shavkat Mirziyoyev signed the Law “On the Privatization of Land Plots Not Intended for Agriculture”. In accordance with it, the list of territories to be privatized has expanded. Land plots can now be purchased for private housing construction, and investors are also allowed to purchase land on which privatized state facilities are located.

The New Uzbekistan Development Strategy, adopted at the beginning of this year at the initiative of the President of the Republic of Uzbekistan Shavkat Mirziyoyev and designed for the next 5 years, also identifies a sharp reduction in the role and share of the state in the economy as one of the five main areas.

According to the plans, by 2026, through the privatization of state assets, monopolies in more than 25 types of activities will be eliminated through the abolition of exclusive rights and the privatization of state-owned enterprises, transformation processes will continue in commercial banks, the share of the private sector in banking assets will be increased to 60 percent, and the number of enterprises with state participation will be reduced by at least 3 times.

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