

REFORMS OF ENSURING ECONOMIC GROWTH RATES IN INDUSTRY

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Abstract. The article highlights the importance and content of the economic reforms carried out to ensure the sustainable economic growth of the country through the development of industries. At the same time, the state of development of industries has been studied analytically and proposals and recommendations have been made to ensure sustainable economic growth.

Keywords: sustainable economic growth, industries, gross domestic product, economic reforms, structural changes.

The strategic plans put forward by the President of the Republic of Uzbekistan Shavkat Mirziyoyev on the basis of economic reforms aimed at ensuring sustainable and balanced growth of industries in our republic, the main emphasis is placed on the production of competitive, exportable and import substitutes, products of high added value, modernization of industrial production capacities, technological renewal and creation of large industrial enterprises. Current issues like this and waiting for their own solution are the demands of today's era.

Today, several regulatory legal acts related to the industry have been adopted in the last five years as a consistent continuation of reforms in the sustainable development of industries. Particularly, the Decree of the President of the Republic of Uzbekistan "On additional measures to increase the industrial potential of the regions" was adopted. The decree is significant for the creation of a holistic system that promotes the rapid development of local industries, as well as the focus on increasing the industrial potential of the regions. Many regulatory legal acts related to the development of the industrial sector have been adopted and are being implemented.

By the Decree of the President of the Republic of Uzbekistan "On measures to create favorable conditions for the further development of the jewelry industry", opportunities have been created for manufacturers in the jewelry industry to extend the period of payments on the purchase of silver products.

The adoption of the Decrees of the Cabinet of Ministers of the Republic of Uzbekistan "On measures to organize and hold regional and Republican inter-sectoral industrial fairs in 2021" provides wide opportunities for the development of the network.

Also, the adoption of the Decree of the President of the Republic of Uzbekistan PD-169 of 12.10.2023 "On additional measures for the rapid development of Industry and its base sectors" has become a quadruple for the priority development of industries. As the main tasks presented in the decree, it is worth saying that today in order to rapidly develop high-tech-based industrial areas in the country, expand the production of competitive finished products by attracting private investments in industries, increase the income of the population at the expense of organizing new production facilities in the regions, and introduce a management system based on Advanced International Standards, a number of tasks and functions for the implementation of State Industrial Policy and the development of base industries are assigned to the Ministry of Economy and finance.

The role of industries in ensuring the economy and employment of the Republic is very large. Also, in order to create the necessary conditions for the industry, in recent years, 19 free economic zones and more than 400 small industrial zones have been created, 10 trillion soums have been directed to their infrastructure. Financial resources of \$3 billion were allocated from industries to turn mainly: textiles, chemicals, building materials, leather, pharmaceuticals, electrical appliances into the “driver” of today. In order to supply the industry with raw materials, Geosciences were increased 3 times and more than 600 new mining reserves were identified.

As a result of the reforms, in the last five years, the number of industrial enterprises increased by 2 times to 100 thousand, the volume of production increased by 1.4 times.

Stressed that new opportunities and additional financial resources will be provided for the industry. The first opportunity is to revise the banking regulations and provide an additional 55 trillion soums of resources for the allocation of loans to enterprises in commercial banks. This means that there is an additional source of investment in a single district at an average of \$ 20 million .

Industry is a production network covering the processing of raw materials, the appropriation of underground resources, the creation of means of production and goods of folk consumption. According to preliminary data, in January-December 2023, 655.8 trillion by Republican enterprises. the sum was produced in industrial products with a physical volume index of industrial production of 106.0% compared to January-December 2022.

The index of the physical volume of industrial production is a relative indicator that describes the change in the volume of manufactured products (works, services) in comparable periods.

The distribution of production of industrial products per capita, due to the location of large industrial enterprises, shows a significant rise in Navoi region (95 361,7 thousand soums), Tashkent City (41 228,9 thousand soums) and Tashkent region (34 990,5 thousand soums) from the average Republican level indicator (18 011 thousand soums).

According to the industrial contribution, which produces the largest share in the structure of industrial production in the Republic, 553.3 trillion. the sum was 84.4%, the share in total industrial production. In January-December 2023, a high share in total industrial production in the Republic came to the contribution of Tashkent City (18.9%), Tashkent region (16.1%), Navoi region 15.5%), Andijan region (11.2 %) and Fergana region (5.6%). Also, higher **FHI** compared to the corresponding period of last year was observed in Jizzakh region (107.4 %), Andijan region (107.3 %) and Namangan region (107.2%).

The volume of products produced by industrial enterprises producing in January-December 2023 is 553.3 trillion sum, or share in total industrial output, was 84.4%.

In conclusion, these opportunities that are being created today regarding the development of industries will further increase the importance of reforms in ensuring sustainable economic growth rates of industries in the future.

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