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## **STATISTICAL ANALYSIS OF ATTRACTING INVESTMENT TO THE COUNTRY'S ECONOMY**

*Abstract. Foreign investment has a macroeconomic effect on the country's economy. This article reveals a statistical analysis of attracting investment to the country's economy.*

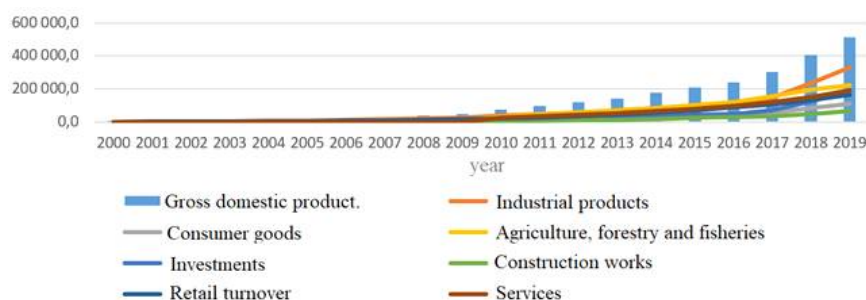
*Keywords: Statistical analysis, Dynamics, Investment program, Investment policy, Investment activity.*

Active investment policy, tax incentives, credit conditions, and other favorable conditions actively implemented in our country have been gaining momentum since 2017, where almost all the lines in the diagram shown in Figure 1 are broken. Investment, since it is mainly invested in the industrial sector, is growing at the highest rate in this industry.

If investments in the economy of Uzbekistan for 2010-2016 amounted to 20% of GDP, then with the beginning of new reforms, more investment is attracted to the country and amounts to 24% of GDP for 2017, 37% for 2019.

Figure 1

Dynamics of macroeconomic indicators in billion Soums for 2000-2019



In 2019, at the expense of all sources of financing, the volume of investment development amounted to 220.7 trillion soums, exceeding the approved annual forecast indicators by 2 times, including the volume of investment in fixed assets amounted to 189.9 trillion soums, with a growth rate of 1.3 times compared to the same indicator in 2018.

The share of investment in fixed assets in the GDP structure increased from 30% in 2018 to 36.2% in 2019 (the share of total investment in the GDP structure at the end



of 2019 was 42.1%).

During the reporting period, about 2.8 thousand social, infrastructure and industrial facilities were put into operation: 145 large production facilities, 167 large regional projects, and 2.5 thousand social and infrastructure facilities.

A significant increase in investment activity indicators is due to an increase in the inflow and development of foreign investments and loans in the amount of \$ 13.3 billion, of which:

- foreign direct investment - \$ 9.3 billion (including fixed capital - \$ 6.6 billion).
- funds from international financial institutions - \$ 4.0 billion (including fixed capital - \$ 3.2 billion).

At the same time, the share of mastered foreign direct investment in the total investment volume increased to 37% (for comparison, in 2018, this figure was 10.5%).

According to a report by the United Nations Conference on trade and development (UNCTAD), the global indicator of foreign direct investment has declined for the third year in a row, reaching the lowest level that was observed immediately after the global financial crisis. At the end of 2018, this indicator decreased by 19% (in 2017, 16%).

However, according to the UNCTAD report, there were positive trends in developing countries - especially in Asia, where foreign investment increased by 5%. Moreover, if the growth of foreign investment in Central Asian countries averaged 8-10%, in Uzbekistan this indicator compared to the indicators of 2018 (\$2.9 billion, of which in fixed assets - \$ 1.6 billion) increased 3.2 times (\$9.3 billion, of which in fixed assets - \$ 6.6 billion), which provided the Republic with a leadership growth rate among the countries of the region.

The main foreign partners in attracting foreign investment to the Republic were China, Russia and Germany, while the total number of countries investing in the economy of Uzbekistan exceeded 50, due to which the share of the largest investor countries decreased to 34% of the total volume of attracted foreign direct investment and loans.

Strong growth in the attraction of direct foreign investments in comparison with the forecast figures for 2018 was observed in electrical (up to 7.5 times), metallurgical industry (up 4.6 times), textile industry (growth of 2.5 times), leather and footwear (growth - 2.1 times), oil and gas (up 2 times) sectors.

At the same time, the growth trend of foreign direct investment flows in projects of regional significance has strengthened, the total cost of which in 2019 amounted to \$ 4.8 billion (of which in fixed assets - \$ 4.2 billion), an increase of 4 times compared to the same period in 2018 and 24 times compared to 2017. In the regions, 167 projects with a total cost of \$ 858.5 million were put into commercial operation only with the participation of foreign capital.

In 2020 and beyond, we will continue to actively attract foreign direct investment and diversify its areas for implementing projects in priority areas such as the electric power industry, the chemical industry, the production of electrical products, IT

technologies, light industry, agriculture and the production of construction materials. The focus will remain on increasing the number of production facilities for deep processing of raw materials with the creation of high value chains.

As of January 1, 2018, the number of operating enterprises with foreign capital in the Republic of Uzbekistan amounted to 5,517 units, of which 3,087 are joint ventures, and 2,430 are foreign enterprises.

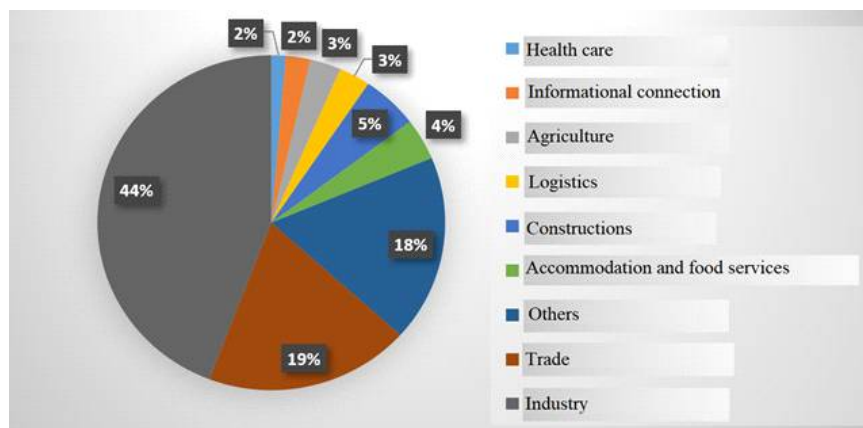
Of the 5,517 units of operating enterprises with foreign capital, 70.8% (3,905 units) are located in non-CIS countries, and 29.2% (1,612 units) are located in CIS countries.

If we consider existing enterprises with foreign capital by type of economic activity as of January 1, 2018 (See Figure 2), the largest number is accounted for by industry - 2438 units (44.2%), trade-1055 units (19.1%) and other types-993 units (18.4%), and the smallest is accounted for by health and social services - 74 units (1.3%), information and communications-126 units (2.3%), agriculture, forestry and fisheries - 159 units. (2.9%), transportation and storage - 161 units. (2.9%), accommodation and food services 220 units - (4.0%) and construction-291 units. (5.3%).

According to the Investment program approved by the decree of the President of the Republic of Uzbekistan dated January 9, 2020 No. PP-4563, in 2020, the development of investments in fixed assets is projected to amount to 233.2 trillion Soums, including foreign direct investment - \$ 7.1 billion, foreign investment and loans under the state guarantee - \$ 2.7 billion.

Figure 2

Operating enterprises with foreign capital by type of economic activity



In particular, in 2020 it is planned to commission more than 2 thousand social, infrastructural and industrial facilities: 206 new large production facilities, 240 regional production facilities, 1.6 thousand social and infrastructural facilities.

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