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OPPORTUNITIES FOR DEVELOPING THE INVESTMENT ENVIRONMENT IN FOOD INDUSTRY ENTERPRISES

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Abstract: This scientific article focuses on the problems of attracting foreign investments in the development of the activities of food industry enterprises, developing the investment environment in the industry, and creating a transparent competitive environment in the industry. In addition, suggestions and recommendations were given on encouraging foreign investments in the activities of food industry enterprises, modernizing food industry enterprises in accordance with the requirements of the times, technical and technological updating, and developing economic mechanisms for the development of their activities.

Keywords: food industry, food market, types of food, market elements, management strategy, competitive advantage, market opportunities, economic mechanism, organizational mechanism, business activity, investment, investment environment, business entity , entrepreneurial ability, entrepreneurial infrastructure.



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INTRODUCTION

It is known from the experience of developed countries in terms of economic development that it cannot be developed quickly without attracting a large amount of investment to the national economy. The attracted investments should be directed to the private sector, that is, to the development of private entrepreneurship. Taking into account this situation, efforts are being made to create a favorable investment environment for entrepreneurs in our country, as well as to improve the regulatory documents to increase the investment flow and create conditions for profit. The globalization of the world economy, the internationalization and increasing interdependence of national economies, the tightening of the competitive environment in attracting foreign capital to the national economy, require the improvement of the state's investment policy in Uzbekistan. It is self-evident that national and foreign investors who want to invest their business capital in the economy want to study and evaluate their risks in a comprehensive manner.

In recent years, as a result of measures implemented in the republic to develop the food industry, attract investment funds to the sector, and support export activities, the production volume of food products has increased from 6.1 billion US dollars and their annual export volume exceeded 510 million US dollars. Also, in the last three years, the production of 75 types of food industry products in the amount of 289.9 million US dollars, which replaces imports, has been ensured, and the volume of imports has decreased by 7.4%. The share of the food industry in the republic's

industry increased from 14 percent to 16.6 percent. In the next five years, the introduction of effective mechanisms to support the production of industrial products, modernization of existing facilities, technical and technological re-equipment, attracting investments to new projects, further expanding the range of competitive products on the market, production of import-substituting products it is aimed to increase the volume of production of high value-added products by 1.5 times and export indicators by 2 times due to diversification. [1]

Taking into account this situation, regulatory and normative documents and organizational-infrastructure services forming the investment environment should be formed on a national scale, and should provide equal service and support to all sectors of the national economy, not for a selected industry or sector. taking into account the secret, this paragraph will consider the investment policy of the government in the food industry today, and in the following paragraphs, special attention should be paid to the problems of infrastructure and organizational mechanism.

It is known from the experience of countries with developed market economies that the complex of investment activities consists of several elements: investment policy, investment environment, formation of sources of capital investments, investment project development and examination, etc. Each of these elements has its own importance in the conditions of the market economy. The investment policy consists of a set of measures related to the allocation of capital to economic sectors, the creation and modernization of basic funds, the improvement of the taxation mechanism, and the easing of credit and currency control policies. The fact that this situation is under the attention of the country's government is considered worthy of recognition. In particular, the Decree No. PF-4947 of the President of the Republic of Uzbekistan on February 7, 2017 "On the strategy of actions for the further development of the Republic of Uzbekistan" [2], direction 3 "Further development and liberalization of the economy "modern principles and mechanisms of ensuring the stability of the national economy, introducing modern technologies for the production of competitive products, products and goods intended for export, developing transport and logistics infrastructure, entrepreneurship and increasing investment attractiveness for foreign investors" it is necessary to implement measures such as introduction".[3]

As a result of the reforms implemented in our republic, special importance is attached to the production of consumer goods, in particular, food goods, that is, to the development of domestic production. At the same time, the goal is to export the produced confectionery products not only to the domestic market, but also to the foreign market - CIS and EU countries. Analysis of literature on the topic. Increasing the level of satisfaction of the population's need for food products is considered one of the main indicators of the population's well-being. In our opinion, the state of the food market, its development, on the one hand, is an indicator of the stability of the economy. On the other hand, to a certain extent, it shows the results of the state social policy. Therefore, determining the food market, as well as the domestic consumer market with food products and its development, will help determine the directions of development of the national economy. When researching the market of food products, we considered it permissible to first of all consider such concepts as "market", "consumer market", "market of food products".

The market first appears as an area of commodity exchange in the process of expanded reproduction. Its formation is a long historical process, which is explained by the emergence and deepening of the social division of labor and the separation of production as a separate economy. In the field of commodity exchange, specific production relations apply to the purchase and sale of goods. Secondly, the market, more precisely, the market of consumer goods, is considered to be the "field" of economic activity aimed at the delivery of goods from the producer to the consumer. This activity is related to the creation of a certain economic mechanism for the production and sale of goods, the form and methods of sale, the organization and management of product advertising, the study of the need for the goods and its formation. The food industry is a group of industries that

produce food products in the form of finished or semi-finished products, as well as beverages. Food industry enterprises are engaged in collecting raw materials, processing them and organizing their delivery to the final consumer. The main goal is to produce products to meet the food needs of the population. [4] V.D. Goncharov, trying to fully reflect the elements of the market, defined the market of food products as "the freedom of economic entities in the process of production and distribution of food products in choosing buyers and sellers, setting prices and forming funds system of economic relations»[5]. N.P. Ketova completed this tariff and added "use of information"[6].

The food industry is recognized as a complex industry because it is the production of food industry products for the population of the country to satisfy their primary needs. At the current stage of development, the type and network of food industry enterprises is increasing. The food industry is an industry that is directly connected to local agriculture, animal husbandry, horticulture, fisheries, poultry and other industries. 83% of the food consumed by an average person in society is produced through agricultural production. [7] Yu.B. Kostrova considers the market of food products as a dynamic system: "Product quality and price are controlled, there is a strong connection between the producer and the consumer, and it is a dynamic and fast system of proportionate production and delivery." [8] Support for entrepreneurship in the food industry by state authorities and local self-government bodies, delivery or use of property in the form of state or private property, as well as land plots, buildings, non-residential premises, equipment equipment, technology, machines, mechanisms, devices, vehicles, etc. [9]

Meat and meat products, milk and milk products, various vegetable oils, canned seafood, flour and pasta made from it, juices, sugar and sweets, tea and similar staple food products. produced in the industrial network.

There are main features that distinguish the food industry from other industries, and in the further development of this industry, sufficient development of management mechanisms is considered. As a result, the living conditions of the consumers of the regions and the issues of not being dependent on foreign purchases will be solved. In addition, the food industry is directly related to such factors as the improvement of the activity of the agro-industrial system. [10]

P.T. Burdukov took a comprehensive approach to the market of food products and defined it as "a set of transactions, export-import operations, and related socio-economic relations" represents as. [11] India is one of the countries with the largest share in the production of agricultural products in the world. According to researcher S. Negi[12], today, Indian agriculture is facing 2 serious problems. They are the poverty and unemployment of the rural population. Improving production efficiency alone is not enough to solve these problems. Because state subsidies, organization of rural production and processing of raw materials are very important in the development of agricultural production. Today, these problems are of great importance in bringing the Indian agriculture to the transformation process and making it modern. S.U. Nuraliyev and D.S. Nuraliyeva also define it as "a system of economic relations that arises in the field of food production, transportation, storage and sale" [13].

Food industry enterprises, like other industries, are constantly involved in the implementation of socio-economic situations with them in the implementation of processes such as the use of qualified employees, accounting of working capital in the financial sector, the machine tools of the enterprise, primary resources, utilities. and performs the task of cooperation for them.

Research methodology. In the article, the importance of the mechanism of development of the food industry enterprises and the existing problems in the field are scientifically studied, comparative comparison, statistical data study and economic comparison and analysis, logical thinking, scientific abstraction, analysis and synthesis, induction and deduction methods are widely used. Analysis and results. The main systemic problems specific to the food and food processing industry are: lack of agricultural raw materials with certain quality indicators for the processing

industry; material and physical obsolescence of technological equipment, lack of production capacity for certain types of agricultural processing; weak competitiveness of food producers of our country in domestic and foreign food markets; underdevelopment of food supply, storage, transportation and logistics infrastructure; insufficient compliance with environmental requirements in industrial zones of food industry enterprises; high price volatility for agricultural raw materials (grain, meat, oilseeds).

The investment policy implemented in Uzbekistan from the first years of independence is aimed at ensuring grain independence, increasing the export potential of food products, and supporting priority sectors in increasing the production of import-substituting goods. To solve these problems, it is necessary to attract more foreign investments to the food industry. For this purpose, it is necessary to pay attention to the following cases by providing tax incentives in conducting investment policy[14]: taking into account the characteristics and strategic goals of attracting and absorbing foreign investments, expanding the function of easing the tax burden on entrepreneurs investing in the food industry by the state; investments in the form of production in the private sector, giving concessions in property taxes, focusing the additional tax burden on fixed assets of a non-productive nature; application of accelerated depreciation policy in food industry enterprises; acceleration of the market mechanisms of financing together with the improvement of the state mechanism of investment financing; use of investment projects aimed at processing the products of the agro-industrial complex and mineral raw materials and bringing them to the level of competitiveness in the foreign market; development of production capacities based on the principle of priority with investments designed to meet the needs of the population for food and consumer goods. A positive or negative change in one influencing factor leads to a change in other factors affecting it and their direction of activity, which means that all factors, regardless of their effects, are different. is the law of interdependence (Fig. 1).

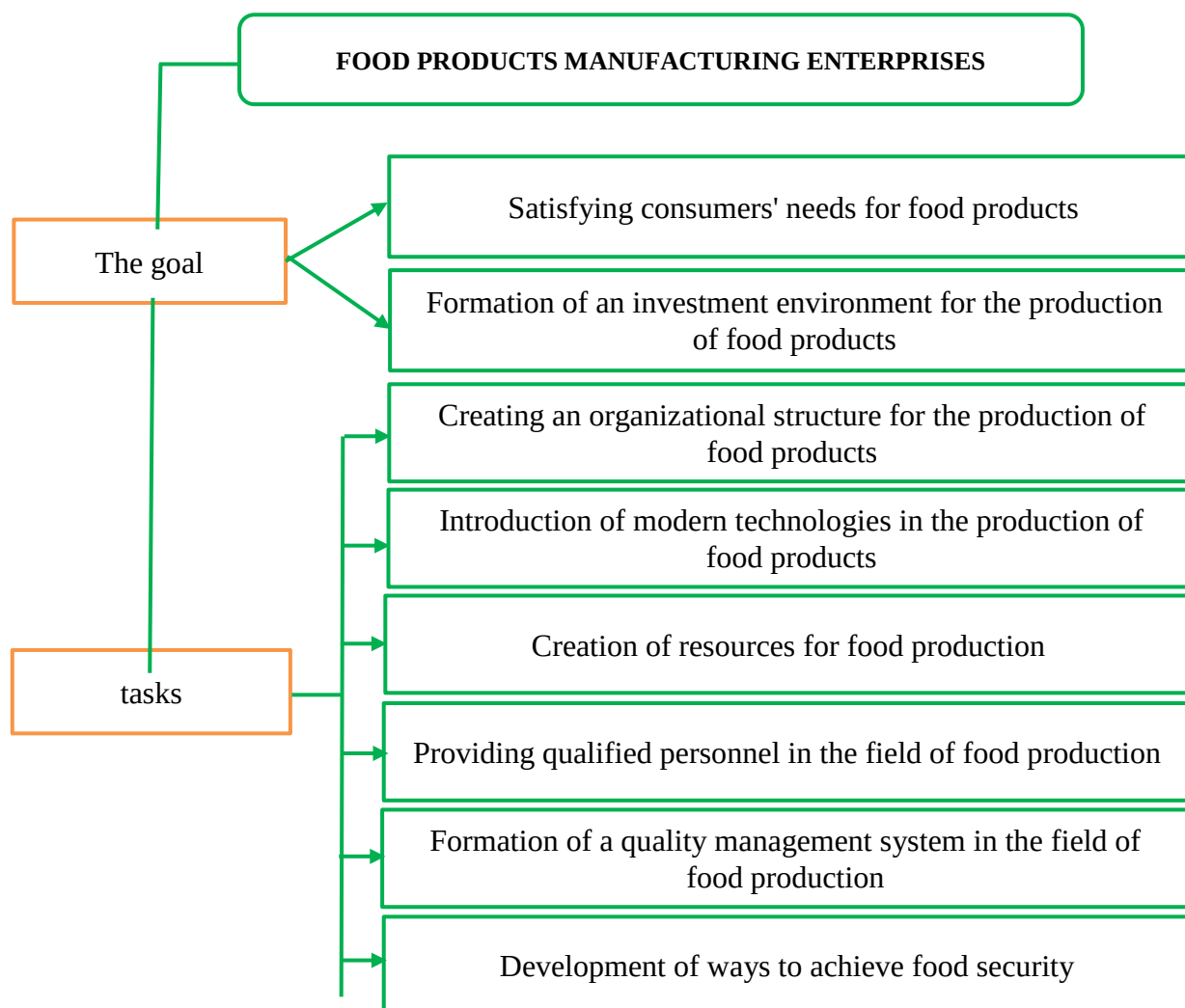
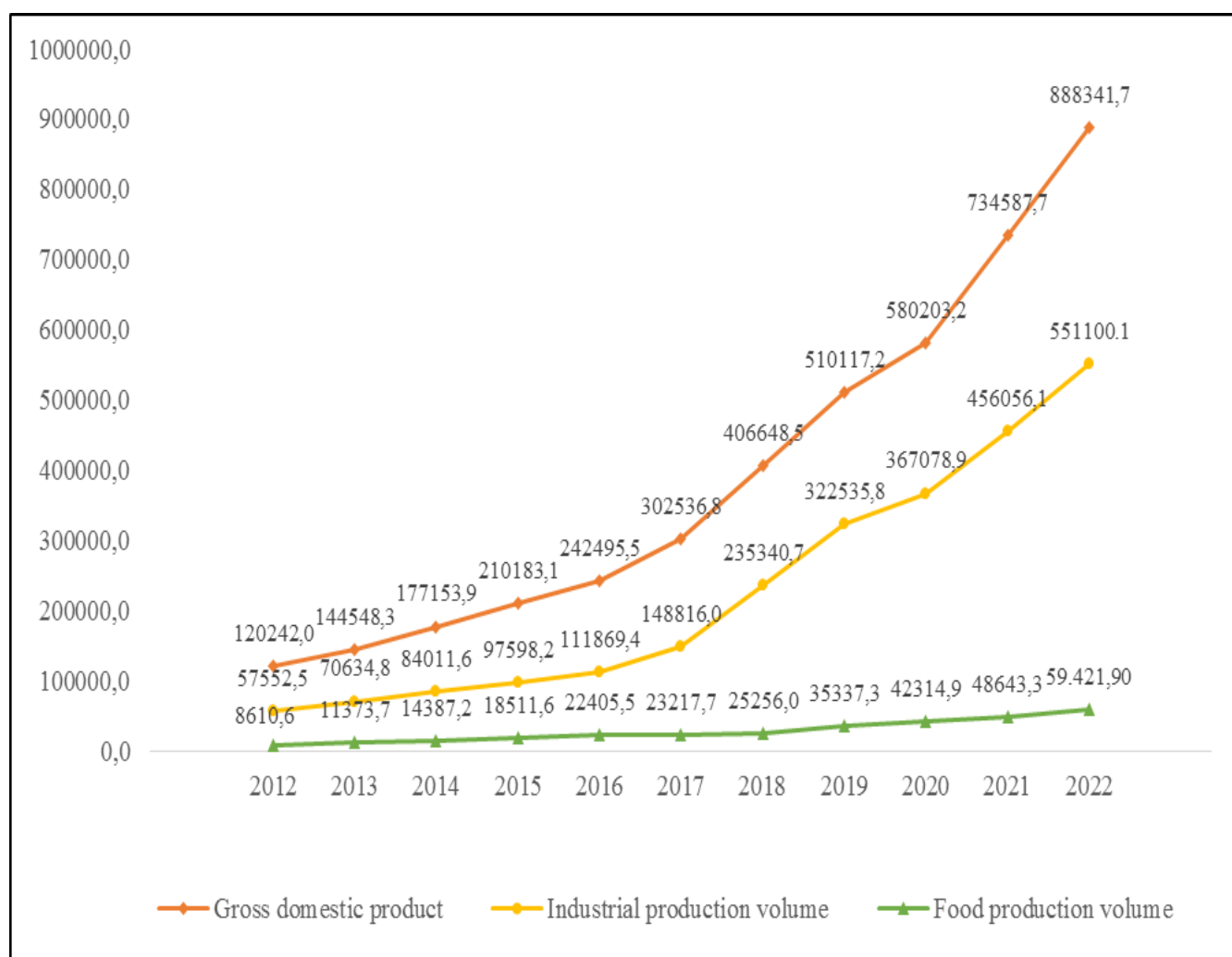


Figure 1. Food production and its characteristics

Food industry enterprises play an important role in the sustainable development of the republic's economy. The main reasons for the economic crisis of the food industry in the Republic of Uzbekistan in the first years of independence are as follows[15]: firstly, for many years, the relations of state ownership in relation to the food industry and the dominance of social property thinking in people have a negative impact 'she showed a secret; secondly, the difficulty of applying scientific and technical achievements to food raw material processing industries; thirdly, the fact that labor resources are accumulated in excess of demand in agricultural production, and the problem of providing them with work has arisen; fourthly, the oldness of food industry equipment, the low level of production capacity in the network, the lack of opportunities to purchase new equipment and involve it in production; fifthly, there is a lack of the necessary number of loans and credits for the development of food industry enterprises or it is extremely difficult to get them. The analysis of the dynamics of changes in the share of the food industry in the production industry of the food industry of our country for the period of 2012-2022 is presented (Fig. 2).

**Figure 2. Growth rate of GDP and food industry in the economy of Uzbekistan (in billion soums)[16]**

We present an analysis of the dynamics of changes in the share of the food industry in the industrial production of our republic between 2012 and 2022 (Fig. 3).

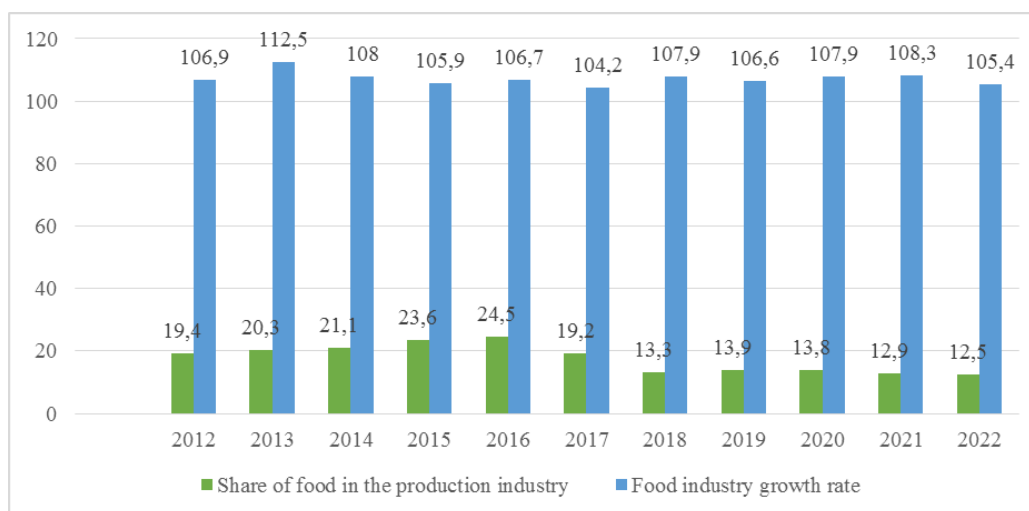


Figure 3. Information on the share of the food industry and the growth rate (in percent) [16]

The results of this analysis show that during 2012-2022, the share of food products increased in proportion to the amount of GDP. The share of food products in the industrial production system will increase by 7 times in 2022 compared to 2012.

The results of this analysis show that during 2012-2022, despite the fact that the growth rate of the manufacturing industry in our country has decreased in recent years, the growth indicators of food products in its composition have increased

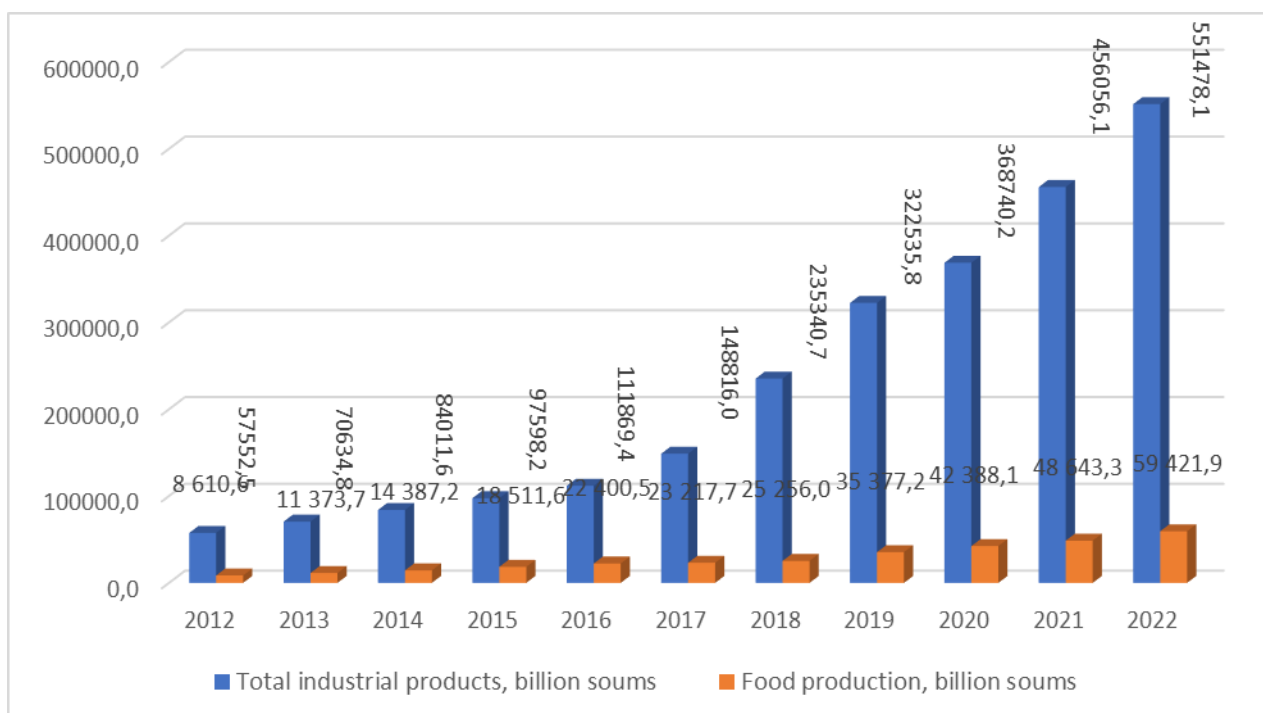


Figure 4. Development of food production [16]

In the Republic of Uzbekistan, the volume of these industrial products increased by almost 7.8 times in 2012-2022. In particular, in 2012, 8610.6 bln. amounting to 451,633.9 billion soums by 2021 due to the increase in total production of industrial products. increased to soums (Table 4). In 2012, the growth rate of total industrial products was 107.7 percent, and we can see that it reached the highest growth rate in 2018. Even in 2022, the growth rate of industrial products did not fall below the average dynamics.

Summary. As a result of the analysis of statistical data in Uzbekistan for 2012-2022, it was possible to identify several trends in the consumer market of finished products produced by food industry enterprises:

1. The gross domestic product, which is the main macroeconomic indicator of the country, and its component, the quality and volume of food production, have increased in parallel with all types of activities;
2. Although the volume of the gross product produced by the food industry has increased in terms of value, its growth rate in the structure of the manufacturing industry has decreased from 19.4% to 12.9% during the 10 years under review. decreased by %;
3. The production of products by enterprises of the food industry in our country has increased more than 7 times;
4. The number of enterprises of the food industry network increased from 6574.0 in 2012 to 22154.0 by 2022.

5. During the analyzed period of 2012-2022, the production volume of food industry products shows a high growth trend in Tashkent city, Tashkent region and Samarkand region. In the Surkhandarya region, Sirdarya region and Jizzakh region, the production volume of food industry products increased at a lower level compared to the rest of the regions.

6. Scientifically substantiates the fact that most of the main problems in the effective organization of the activities of chain enterprises cannot be adapted to competition and that this problem can be eliminated by establishing an effective management system of the food enterprise. Based on this, by the decision of the President of the Republic of Uzbekistan, it was decided to establish the General Directorate for the Development of the Food Industry, consisting of 12 state units with a limited number of management staff, on the basis of the Department for the Development of the Agricultural Sector and its Efficiency and Infrastructure.

Taking into account the above-mentioned economic reforms and development trends, it has been shown that the most important factor is the management mechanisms of deep structural structures based on science for the production of food products in a wider range and volume in the economic sector.

The measures taken by the government of the republic to reform the food industry are aimed at the production of national products based on local raw materials and their competitiveness in the world market, increasing the export volume by increasing the quality of each enterprise, both raw material suppliers, they should find and choose consumers themselves, study their demands and offers.

We have come to the conclusion that it is necessary to implement the following strategic tasks in order to create an optimal investment climate that improves business structures in the food industry and to use investments appropriately:

- development of technological production in entities engaged in food industry entrepreneurship, application of innovative technologies that meet the organization of production of new consumer products;

- prospecting the production process taking into account market requirements; perspective of the main current directions of investment for certain periods and support the formation of reserves of internal investment funds of entrepreneurs.

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