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## FACTORS AFFECTING THE EFFECTIVE ATTRACTION OF INVESTMENT IN THE BUILDING MATERIALS INDUSTRY

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**Annotation:** The article provides information on the role and importance of investments in the development, modernization and diversification of the national economy, the investment policy pursued in the country and its main directions.

**Keywords:** Modernization, diversification, investment policy, modern standards, consumer sector.

Foreign investment is one of the important factors in economic development. They need to understand exactly what their activities are, the laws of their work. It should be noted that as economic reforms deepen in Uzbekistan, the vital importance of gaining knowledge about investments, especially foreign investment, is growing.

Uzbekistan has been able to create a unique investment climate, which has been facilitated by the country's rich resources and the wide range of opportunities for the establishment of enterprises for their extraction, processing and modernization of existing ones.

The Central Asian region has huge reserves of coal, lignite, oil and natural gas, in particular, lignite mining in Uzbekistan's Akhangaran, Kazakhstan's Ubagan, Makyuben and other fields, and the presence of large oil fields in the Fergana Valley increase the investment potential of our country. Natural gas is also one of the main mineral resources of Uzbekistan. The Jarkok, Uchkir, Gazli and Mubarek fields of Uzbekistan are especially important.

In carrying out investment policy in our country, sectoral programs for technical modernization have been developed, which provide for the technical and technological re-equipment of leading sectors of our economy, the transition to modern production standards, the use of cost-effective and efficient technologies.

In particular, the program of measures for the implementation of important projects on modernization, technical and technological re-equipment of production in the country for 2014-2018 totaling 42.51 billion soums. It includes 852 investment projects worth US \$. Information on some network programs approved in 2009 can be found in the table below.

Positive qualitative changes are taking place in the sources of investment and their use in the economy of our country. As for the structure of funding sources, in 2016, the state budget accounted for 5.1% of total investments; foreign investment 25.3 percent; enterprises and the population accounted for 49 percent.

In the analyzed year, the largest share of foreign investments in the economy of the country went to the People's Republic of China - 55.8%, the Russian Federation - 21.1%, the Republic of South Korea - 4.8%, the Asian Development Bank (ADB) - 3.2% and others. a number of countries (France, the Netherlands, Malaysia, the United Kingdom, Germany, South Africa, Japan, Singapore, the United States, Turkey, Spain, etc.). However, the contribution of the UK government to the inflow of foreign direct investment into the economy was 67.4 per cent.

A number of factors can be enumerated when considering modern methods and priorities for boosting investment activity.

Rapid development of the consumer sector - the construction of individual housing and country houses, equipment of private farmers, production, processing, storage of consumer goods, the development of quality home appliances, furniture, clothing, medical equipment and medicines investment in the development of household, communal, medical, educational services, culture and tourism. There is a need to increase the share of regional and individual investments in the processing of agricultural products, storage and sale of consumer goods, production of baby food, strengthening the certification and quality control of consumer goods and environmental cleanliness. It is necessary to take measures to support the production of new generations of household radio electronics and increase its competitiveness, the reconstruction of light industry enterprises and the establishment of full production. Attention should be paid to increasing the quantity and quality of investments in the development of science, education and culture. It is necessary to master and expand the production of new generation high-tech systems that will increase production efficiency and ensure the competitiveness of local products.

It is necessary to implement targeted innovation-investment strategies based on the acquisition of basic innovations, first of all, to stimulate innovation projects based on the existing opportunities in the republic or region. In order to select the main technologies that require state support, it is necessary to study and evaluate the technological levels, scientific capabilities, inventions of existing industries. They are summarized and analyzed in national innovation and investment programs in micro and macro electronics, biotechnology, informatics, new means of transport and communication, low-cost and low-cost technologies and other areas.

To ensure the use of domestic equipment in the reconstruction of existing enterprises, this program cannot be implemented without increasing investment in the field of mechanical engineering, its renewal and development to produce a new generation of equipment that is competitive in the world market. For companies using and trying to acquire new technologies, economic incentives will require an increase in the share of basic innovations in the production of new products, as well as the introduction of a mechanism to support venture innovation business, using direct budget support.

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