

ASSESS THE IMPACT OF KEY SOCIO-ECONOMIC INDICATORS ON INDUSTRIAL DEVELOPMENT IN THE REGIONS

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Ensuring industrial development is an important factor in ensuring sustainable regional development and serves to bring the economy to a new level through the production of import-substituting, export-oriented high value-added products. As a result, managing structural changes in industrial development in the regions will be an important factor in achieving the country's long-term development goals. Industrial enterprises are the main generators of national scientific, technological and innovative activities, and the improvement of their research and development plays a crucial role in increasing the national innovation potential. The more the industry is stimulated, the higher the level of funding in the region where the enterprise is located, the more opportunities it has to invest elsewhere. As a result, industry helps to attract the unemployed in rural areas to urban areas in developing countries, while serving to increase the level of urbanization in the country [2].

In our country, the development of industry is considered as one of the important directions in ensuring the development of the regions and bringing their economic potential closer to each other. Also, in the Annex 1 to the Decree of the President of the Republic of Uzbekistan dated February 7, 2017 "On action strategy for further development of the Republic of Uzbekistan" PF-4947 "Strategy of actions on five priority areas of development of the Republic of Uzbekistan in 2017-2021" [1] to continue the policy of stimulating the localization of production and, first of all, to replace the import of consumer goods and components, to expand inter-sectoral industrial cooperation.

Encouraging the structural transformation of industry is directly related to its correct policy and the focus of the government on the sector by directing the production structure of the economy to more efficient sectors. To this end, the development of production is considered a priority. As a result, in the development of industrial production, first of all, in-depth analysis of structural changes in it, the definition of priority of industries remains one of the most pressing issues.

Economists have conducted a number of scientific studies aimed at determining how the industry is distributed in the region, taking into account structural changes and the characteristics of regional systems. Looking at industrial policy as different forms and forms of economic intervention in politics [3], industrial policy is based on the country's commodity and natural resource potential or government intervention in enterprises, the development of new industries not dependent on natural resources as a factor of production, industry - vertical or general and the conflicting views of governments on neutral-horizontal policies have been investigated [4].

In our country, special attention is paid to ensuring employment on the basis of industrial development, launching the production of high value-added products, production of import-substituting and export-oriented products. In shaping the industrial policy of the country, attention is paid to the development of specific areas of industry, taking into account the existing opportunities and potential of territorial units. In this article, we consider the results of the measures taken in this regard using the example of Surkhandarya using various econometric methods. This is because the share of the region in the industrial output of the

republic is the smallest, at 1.4%. In addition, the share of industry in GDP, including construction, is 18.5%, if we look at construction in isolation, this figure is 8.0.

The above results require the identification of factors influencing the development of industry in the region and the assessment of their levels of impact. Also, the identification of promising areas for industrial development in the region remains a pressing issue.

Another important factor influencing the development of the industry is the investment in fixed capital. An assessment of its impact on industrial development in the region revealed that the coefficient of elasticity was 0.6. Two conclusions can be drawn from this: a large part of the investment is not made in the industry or the investments made in the industry are not used effectively.

The analysis shows that the coefficient of elasticity between industrial products and agricultural products grown in the region is becoming higher. This suggests that changes in crop production in agriculture have a strong impact on industry. In other words, the prospects for the development of light industry in the region, ie the processing of agricultural products, are one of the areas.

We also paid special attention to the impact of incomes, as the increase in incomes serves to form the domestic market demand for industrial products, on the one hand, and the growth of savings, on the other hand, increases their investment potential. As a result, they are expected to have a positive impact on the volume of industrial production in the region. It was found that the coefficient of elasticity, which reflects the impact of real incomes of the population on industrial products, is much smaller and is 0.6.

According to the results of the study, the increase in industrial production in the region is directly related to the socio-economic development of the region, and a one percent increase in GDP will increase industrial production by 1.2 percent. In addition, it was found that the impact of changes in the real volume of investments in fixed assets in the region on manufactured industrial products is much lower.

It was also found that the impact of agriculture on industrial development is strong, with the coefficient of elasticity between the two indicators having a value greater than one. This is the basis for considering the development of light industry in the region, which specializes in the processing of agricultural products, as one of the promising areas.

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