



DEVELOPMENT OF THE CONSTRUCTION INDUSTRY IN UZBEKISTAN

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Abstract : Currently, issues related to assessing the economic potential of construction industry enterprises are one of the important tasks on the agenda. In this regard, the study of existing approaches and methods for assessing the economic potential of an enterprise is of scientific and practical importance.

Keywords : research level, technical capacity of the enterprise, innovations on living standards

The construction industry is a separate independent sector of the country's economy, which is the only sector that carries out the commissioning of new facilities, as well as the construction, reconstruction and repair of production and non-production facilities. According to the Decree of the President of the Republic of Uzbekistan No. PF-5963 dated March 13, 2020 "On additional measures to deepen reforms in the construction sector of the Republic of Uzbekistan", a number of tasks have been set in our country to further deepen reforms in the construction sector, reduce bureaucratic obstacles, widely introduce innovative ideas, developments and advanced information and communication technologies, as well as ensure transparency at all stages of construction.

Publications in domestic and foreign scientific literature indicate the extraordinary complexity of studying this issue, there are different opinions of scientists on choosing the final measure of economic potential. Thus, according to EV Basalayeva, - "It is not enough to describe economic potential theoretically, but it is necessary to develop reliable, understandable and convenient quantitative criteria for assessing its value. Therefore, it is urgently necessary to develop a new direction - economic potentiometry, the purpose of which is to study the qualitative and quantitative manifestations of economic potential" ¹.

Some authors ²suggest ³using labor resources, natural resources, and cost indicators as evaluation criteria.

The need for assessing the economic potential of construction industry enterprises is that, on the one hand, it allows you to determine the total value of all economic resources of the enterprise and at the same time study the structure and dynamics of the components of economic potential, and on the other hand, it makes it possible to compare the cost of resources with other economic

¹Basalaeva, E.V. O problemax issledovaniya ekonomicheskogo potentsiala i nekotoryx sposobah ix reshenia / E.V. Basalaeva // Nauchnaya sessiya MIFI – 2006. T. 13 / Vserossiyskiy zaochnyy finansovo -e konomicheskii institute. - M., 2006. - P.45-50

²Golovnina L.A., Zhigunova O.A., Semenova S.V. Teoreticheski e aspekti prognozirovaniya veroyatnosti bankruptcyta i uchet, svyazanny s proceduremi bankruptcyta na predpriyatiyax: monograph. - M.: Neft i Gaz, 2008. - 125 p. 61

³ Gunina I.A. Teoretiko-metodologicheskie osnovy formirovaniya kontseptsii razvitiya ekonomicheskogo potentsiala predpriyatiya // Mashinostroitel. - 2004. - No. 10. P.10-14

indicators of enterprises ⁴. However, at the same time, most economists assess the components of economic potential according to a system of indicators, since it is impossible to assess economic potential by a single indicator, since the diversity of the properties and characteristics of different types of resources determines the level of economic development.

Today, the rapid economic development of the construction industry is explained by the increasing role of this sector in the country's economy, including in the gross domestic product. We used the vertical analysis method to analyze economic indicators in this sector. During the research, we consider it appropriate to analyze economic indicators based on the approach presented in paragraph 1.3 of the first chapter. From the data in Table 3.1 below, it can be said that in the studied years 2011-2020, the growth of the construction industry was rapid, and the interest coefficient was equal to 1.25. In turn, this means that during this period, the average interest coefficient of GDP in the country was also equal to 1.2. In addition, it can be seen that during the period under study, the interest coefficient in the industrial sector was 1.23, and the average interest coefficient in the agricultural, forestry, and fisheries sector was 1.19.

Table 3.1

The main socio-economic development of the Republic of Uzbekistan

INDICATORS⁵

Years	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	Average coefficient of variation
GDP (billion soums)	127590.2	153311.3	186829.5	221350.9	255421.9	317476.4	424728.7	529391.4	602193	734587.7	1.22
Volume of construction works (billion soums)	11753.9	15219.3	20060.4	25423.1	29413.9	34698	51129.3	71156.5	88130.3	107492.7	1.28
Volume of industrial products (billion soums)	57552.5	70634.8	84011.6	97598.2	111869	148816	235341	322536	368740	456056.1	1.26

⁴Jigunova O.A. Theory and methodology of analysis and forecasting of economic potential of enterprises: monograph. - M.: ID "Finansy and Credit", 2010. - 140 p.

⁵ Compiled by the author based on data from the State Statistics Committee of the Republic of Uzbekistan.

Agriculture, forestry and fisheries (billion soums)	58549.3	69391.3	85101.7	103302	119726.7	154369.4	195095.6	224265.9	261892.2	317027.6	1.21
Number of posts (thousand people)	12223.8	12523.3	12818.4	13058.3	13298.4	13520.3	13273.1	13541.1	13236.4	13538.9	1.01
Number of employees in the construction industry (thousand people)	1105.7	1144	1183.3	1222.2	1263.6	1290	1205.5	1324.6	1305.6	1350.8	1.02
Total income of the population (billion soums)	104263	126268	146392.9	169344.3	197962.4	236893.1	300842.7	365735.6	420338.3	515660.7	1.20

This also means that today the construction industry is growing rapidly and is considered to have the fastest development and interest rate of all other major industries. We can see that during the mentioned period, the average interest rate for the increase in the permanent population was 1.02, the average interest rate for the increase in the number of jobs in the economic sectors was 1.01, the average interest rate for the total income of the population was 1.18, and the average interest rate for the gross domestic product per capita was 1.16.

From the analysis of the table, it can be seen that there is a discrepancy between the coefficient of GDP and income of the population, in addition, there is a large discrepancy between the coefficient of the permanent population and the coefficient of employment in the sectors of the economy. This also shows that today there is a large difference between the increase in the population and the increase in the number of employed people. Another noteworthy aspect of this table is that during the 11 years under analysis, the average interest coefficient of investments in the construction sector in our country was 1.67, which is a higher indicator than the interest index of investments in all other sectors and industries. The data in this table are not only general, but also show how much the interest coefficient has changed each year, and all quantitative indicators of this table can be found in Appendix 1.

Table 3.2 below presents the technological composition of investments in fixed capital in percentage terms and their changes in coefficients, with the main focus on investments in fixed capital for construction and installation works, equipment and facilities, and all other capital works and expenses, as well as investments in percentage terms and coefficients. It is noteworthy that the technological composition of investments in fixed capital in our country, that is, investments in construction and installation works, did not show a constant growth rate during 2013-2021, on the contrary, the highest rate was in 2016, and it has decreased somewhat in the

subsequent period, namely 48.7 percent in 2012, 52.0 percent in 2016, and 44.1 percent in 2021. Accordingly, the coefficients of change of interest on investments in construction and installation works also differed in different periods and were equal to 1.02 in 2013, 1.02 in 2016, and 1.08 in 2021. At the same time, we can see that the amount of investments in equipment and machinery increased, namely 35.2 percent in 2013, 34.4 percent in 2016, and 48.4 percent in 2021, respectively. In addition, it can be seen that the coefficients of change of interest were also different: 1.05 in 2013, 1.09 in 2016, and 0.98 in 2021.

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