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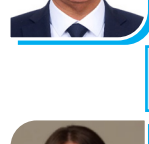
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CONTENTS

| | |
|--|-----|
| FOREIGN EXPERIENCE IN THE EFFECTIVE ORGANIZATION OF FREE ECONOMIC ZONES..... | 51 |
| <i>Mamadiev Elyor</i> | |
| IMPROVING ORGANIZATIONAL AND ECONOMIC MECHANISMS FOR THE ESTABLISHMENT AND DEVELOPMENT OF FAMILY GUEST HOUSES | 55 |
| <i>Boynazarov Ulugbek Egamberdievich</i> | |
| IMPROVING METHODS OF ORGANIZING AND DEVELOPING DOMESTIC TOURISM MARKETS IN UZBEKISTAN | 61 |
| <i>Daminov Mirvokhid Isroilovich</i> | |
| THE IMPACT AND SIGNIFICANCE OF INFRASTRUCTURE IN THE DEVELOPMENT OF THE TOURISM SECTOR..... | 67 |
| <i>Dilsora Ibodovna Ibodova</i> | |
| IMPACT OF STUDENTS AGED OVER 40 ON ECONOMIC ACTIVITY AND BUDGETING BASED ON THE COMPETENCY ECOSYSTEM..... | 74 |
| <i>Nigora Ikrom qizi Primova</i> | |
| ОЦЕНКА ЭФФЕКТИВНОСТИ ПРОМЫШЛЕННЫХ ПРЕДПРИЯТИЙ ХОРЕЗМСКОЙ ОБЛАСТИ: ЭКОНОМЕТРИЧЕСКОЕ МОДЕЛИРОВАНИЕ И СЦЕНАРНОЕ ПРОГНОЗИРОВАНИЕ НА 2026–2030 ГОДЫ | 80 |
| <i>Юсупов Шерзодбек Бахтиёр угли</i> | |
| IMPROVING THE METHODOLOGY FOR ASSESSING THE PROCUREMENT MANAGEMENT SYSTEM IN COMMERCIAL ENTERPRISES..... | 87 |
| <i>Ergashev Jahongir Bakhodirovich</i> | |
| MULTIVARIATE ECONOMETRIC ANALYSIS OF FACTORS AFFECTING HOUSEHOLD INCOME IN SURXONDARYO REGION | 93 |
| <i>Abdunazarova Shahnoza Norquchqor qizi</i> | |
| СРАВНИТЕЛЬНЫЙ АНАЛИЗ ГОСУДАРСТВЕННЫХ ЦИФРОВЫХ УСЛУГ АЗЕРБАЙДЖАНА И УЗБЕКИСТАНА..... | 99 |
| <i>Юсифов Магамед Исмаил оглу, Гасанли Расул Шахин оглу, Белалова Гузаль Анваровна</i> | |
| SUSTAINABLE DEVELOPMENT OF THE MINING INDUSTRY IN THE CONTEXT OF THE GREEN ECONOMY..... | 105 |
| <i>Xudayberdiyeva Kamila Sadillovna, Fozilova Zumrad Ahmadovna</i> | |
| IMPROVING THE ECONOMIC EFFICIENCY OF CLOTHING MANUFACTURING ENTERPRISES IN UZBEKISTAN THROUGH DIGITAL TRANSFORMATION | 111 |
| <i>Axmedova Gaziza Azim kizi</i> | |
| КОМПЛЕКСНАЯ ОЦЕНКА ПОТЕНЦИАЛА РЕГИОНАЛЬНОГО АГРОПРОМЫШЛЕННОГО ИНТЕГРИРОВАНИЯ НА ОСНОВЕ МОДЕЛИ АНР-TOPSIS | 115 |
| <i>Аликулов А.Б.</i> | |
| APPLICATION OF CLUSTER METHODS IN THE DEVELOPMENT OF TOURISM INFRASTRUCTURE AND IMPROVEMENT OF ECONOMIC MECHANISMS IN SAMARKAND CITY | 121 |
| <i>Tashov Mizrob Maxmudovich</i> | |
| THE ROLE AND PROSPECTS OF THE GREEN ECONOMY IN THE SERVICE SECTOR..... | 130 |
| <i>Musayeva Shoirazimovna, Usmonova Dilfuza Ilkhomovna</i> | |
| FACTORS AFFECTING THE EFFICIENCY OF REGIONAL ENTERPRISES | 135 |
| <i>Nigora Zokirjon qizi Toxirova</i> | |
| CURRENT STATE OF ATTRACTING INVESTMENTS IN THE DEVELOPMENT OF TOURISM IN THE REGIONS OF UZBEKISTAN AND THE METHODOLOGY OF ECONOMIC EFFICIENCY INDICATORS | 142 |
| <i>Temurbek Olimovich Mamayunusov</i> | |
| PRESUPPOSITION SHIFTS IN CROSS-LINGUISTIC RENDERING OF ANECDOTAL NARRATIVES: A COMPARATIVE INQUIRY INTO TRIGGER RETENTION AND TRANSFORMATION | 148 |
| <i>Umaraliyeva Dildora Taxirjanovna</i> | |

| | |
|---|-----|
| DIGITAL TECHNOLOGIES AND RURAL PUBLIC SERVICE QUALITY: AN EMPIRICAL ECONOMETRIC ANALYSIS..... | 156 |
| Bek Hunsia, Feruza Mansurovna Ollokulova | |
| COMPREHENSIVE ANALYSIS OF THE IMPACT OF WOMEN'S LABOR ACTIVITY ON THE EFFICIENCY OF THE ECONOMIC SYSTEM..... | 164 |
| Ahrorova Asila Abduaziz qizi | |
| IMPROVING TAX ADMINISTRATION IN THE ENTREPRENEURIAL ENVIRONMENT..... | 170 |
| Azizbek Khurramov | |
| FORMATION OF FINANCIAL RESULTS AT MOTOR TRANSPORT ENTERPRISES..... | 180 |
| Shanazarova Nilufar Baratovna | |
| ARIMA-BASED ANALYSIS OF SMALL BUSINESS ACTIVITY IN THE AGRICULTURAL SECTOR OF SURKHANDARYA REGION..... | 185 |
| Fayziyeva Aziza Azamat qizi | |
| ASSESSMENT OF AGRARIAN SECTOR EFFICIENCY THROUGH THE SFA MODEL..... | 192 |
| Utanov Bunyod Kuvandikovich | |
| АКТУАЛЬНЫЕ ВОПРОСЫ УПРАВЛЕНИЯ ГОСУДАРСТВЕННЫМ ВНЕШНИМ ДОЛГОМ..... | 196 |
| Шомуродов Равшан Турсункулович, Жуманазаров Шахобиддин Дилмурод угли | |
| MODERN METHODOLOGICAL APPROACHES TO MANAGING EDUCATIONAL SERVICES MARKETING IN HIGHER EDUCATION INSTITUTIONS..... | 201 |
| Shamshieva Nargizakhon Nosirkhuja kizi | |
| FINANCIAL MANAGEMENT OF FOREIGN AND DOMESTIC COTTON GINNING ENTERPRISES: COMPARATIVE ANALYSIS, DIAGNOSTICS, AND IMPROVEMENT DIRECTIONS..... | 208 |
| Orif Jumayevich Murodov | |
| ANALYSIS OF THE INSTITUTIONAL FOUNDATIONS OF STATE INTERVENTION IN THE PRODUCT QUALITY MANAGEMENT PROCESS IN UZBEKISTAN..... | 219 |
| Atakulov Askad Raimkulovich | |
| ИНТЕГРИРОВАННАЯ МОДЕЛЬ ФОРМАЛИЗАЦИИ НЕФОРМАЛЬНОЙ ЗАНЯТОСТИ И РАСШИРЕНИЯ СОЦИАЛЬНОЙ ЗАЩИТЫ В АГРАРНЫХ РЕГИОНАХ (НА ПРИМЕРЕ КАШКАДАРЬИНСКОЙ ОБЛАСТИ)..... | 224 |
| Бобоназарова Юлдуз Ботировна | |
| THE ECONOMIC ESSENCE OF RESOURCE USE EFFICIENCY AND ITS ROLE IN INDUSTRIAL ECONOMICS..... | 229 |
| Baymanova Mavlyuda Djurayevna, Aipova Iroda Ikramovna | |
| THE ROLE OF ARTIFICIAL INTELLIGENCE IN ECONOMIC DEVELOPMENT: EVIDENCE FROM DEVELOPING COUNTRIES..... | 234 |
| Ismatova Diyora Sirojiddin qizi, Ubaydullayeva Gulchexra Erkabayevna | |
| ЭКОЛОГИЧЕСКАЯ УСТОЙЧИВОСТЬ И РЕСУРСНАЯ АДАПТИВНОСТЬ ОТРАСЛИ МАШИНОСТРОЕНИЯ В РОССИИ, КИТАЕ, ИНДИИ..... | 239 |
| Викторова Наталья Геннадьевна, Абрамчикова Наталья Викторовна, Ван Байянь | |
| ENSURING ORGANIZATIONAL AND ECONOMIC MECHANISMS FOR HOUSING STOCK MANAGEMENT..... | 249 |
| Aminova Naima Umar qizi | |
| STRATEGIC MANAGEMENT FOR ECONOMIC GROWTH: PRACTICAL APPROACHES AND IMPROVEMENTS..... | 253 |
| Baymuradov Shokhrukh Makhmudovich, Dilmurodov Komiljon Ahmad o'g'li | |
| IMPROVING THE EFFICIENCY OF SMALL ENTERPRISES IN THE SERVICE SECTOR (A CASE STUDY OF TASHKENT REGION)..... | 259 |
| Ashirov Alisher | |
| IMPROVING THE ORGANIZATIONAL AND ECONOMIC MECHANISMS FOR THE TRANSFORMATION OF SERVICE ENTERPRISES IN UZBEKISTAN..... | 264 |
| Kurbanova Rahima Jamshedovna | |
| INNOVATIVE IDEAS OF YOUNG ENTREPRENEURS AND INFRASTRUCTURE FACTORS IN THE DEVELOPMENT OF SMALL INNOVATIVE BUSINESSES..... | 270 |
| Ergashev Oybek Khaydaralievich | |

INNOVATIVE IDEAS OF YOUNG ENTREPRENEURS AND INFRASTRUCTURE FACTORS IN THE DEVELOPMENT OF SMALL INNOVATIVE BUSINESSES

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Abstract: The article studies the practical importance of innovative ideas in the activities of young entrepreneurs and the role of infrastructure in their development. Also, the factors supporting innovative activities, existing problems and ways to overcome them are analyzed. Based on the results of the research, proposals and recommendations for the development of young entrepreneurship are developed.

Key words: young entrepreneurs, innovative idea, infrastructure, startup, business incubator, economic development.

Аннотация: В статье исследуется практическое значение инновационных идей в деятельности молодых предпринимателей и роль инфраструктуры в их развитии. Также анализируются факторы, поддерживающие инновационную деятельность, существующие проблемы и пути их преодоления. На основе результатов исследования разработаны предложения и рекомендации по развитию молодежного предпринимательства.

Ключевые слова: молодые предприниматели, инновационная идея, инфраструктура, стартап, бизнес-инкубатор, экономическое развитие.

INTRODUCTION

In the modern economy, young entrepreneurs are emerging as important subjects of innovative development. Their ability to create and implement new ideas is one of the main drivers of economic growth. At the same time, the successful implementation of innovative ideas largely depends on the level of infrastructure development.

of state policy aimed at supporting entrepreneurial activity, creating new jobs and improving the living standards of the population is the increase in the economic activity of the youth. As a result of the initiatives of our President Shavkat Mirziyoyev, such as the state program "Youth is our future", "Youth Parliament", "Youth Affairs Agency", interest in entrepreneurship among young people is growing sharply [1].

Innovative ideas in the activities of young entrepreneurs allow not only to create new products and services, but also to effectively use existing resources. Therefore, this topic is of urgent scientific and practical importance today.

REVIEW OF LITERATURE ON THE SUBJECT

Innovation and entrepreneurship have been studied by many economists. In particular, J. Schumpeter interpreted innovation as a key factor in economic development, linking it with the introduction of new combinations. In modern research, innovative activity is considered inextricably linked with infrastructure, institutional environment, and human capital.

Foreign researchers emphasize business incubators, technoparks, and venture capital systems as important elements of the innovation ecosystem. Uzbek scientists, on the other hand, emphasize the importance of state support mechanisms in the development of young entrepreneurship [2].

At the same time, foreign scholars such as R. Jochimsen, P. Rosenstein-Rodan, P. Samuelson in their research assess infrastructure as a key element of the economic system. According to them, the combination of material, organizational and intellectual resources is important for the development of entrepreneurship.

Analysis shows that the success of youth entrepreneurship development, on the one hand, directly depends on the activities of innovative infrastructure, namely technoparks, incubators, venture funds, and research centers, and on the other hand, on the support mechanisms created by the state. From this point of view, in our country, the state program “Youth is our future”, “Youth technoparks” established at the initiative of the President, and startup ecosystems play an important role in implementing the innovative ideas of young people into practice [1].

RESEARCH METHODOLOGY

The following methods of scientific analysis were used in this study: Theoretical-analytical approach - a systematic analysis of national and foreign literature, scientific articles, laws and decisions on the development of youth entrepreneurship was carried out. Comparative analysis method - the specific aspects of youth entrepreneurship development policies were compared based on the experiences of Uzbekistan, South Korea, China and Turkey. Statistical analysis - the number of small businesses with the participation of young people in recent years, their economic efficiency and job creation indicators were studied. Sociological approach - data from practical surveys conducted to identify the motivation, problems and needs of young entrepreneurs were analyzed. Therefore, in the process of developing entrepreneurship, it is necessary to implement a scientifically based infrastructure policy, widely use digital technologies, improve the startup ecosystem and strengthen mechanisms for increasing the economic activity of young people.

ANALYSIS AND RESULTS

The results of the study show that youth entrepreneurship in Uzbekistan is becoming the most active and promising component of the country’s economic system. In particular, innovative ideas put forward by young entrepreneurs are emerging as an important driver of economic development. The implementation of these ideas in practice largely depends on the level of development of small business infrastructure, and the activities of technoparks, business incubators and startup centers serve as an important factor in increasing the innovative activity of young people [3].

The increase in the number of small businesses founded by young people in recent years confirms the growing practical importance of innovative ideas. According to statistics, in 2020-2024, the share of entrepreneurial entities with the participation of young people reached about 35% of the total number of active entities. These entities operate mainly in the service, trade, information technology and manufacturing sectors, creating high added value by introducing innovative solutions. In this process, elements of innovative infrastructure - technoparks, business incubators, venture funds and innovation centers - are important platforms for young entrepreneurs to implement ideas and commercialize them.

Regional analyses show that youth startups are developing relatively actively in Namangan, Tashkent and Samarkand regions. In particular, the practical effectiveness of innovation infrastructure can be seen in the example of the “Youth Technopark” established in Namangan region. In this technopark, more than 40 young innovators had the opportunity to develop, test and commercialize their innovative ideas. This confirms the crucial role of infrastructure in realizing the innovative potential of young entrepreneurs. Also, studies conducted by Ergashev O. substantiated that the level of development of regional innovation infrastructure directly affects the efficiency of small innovative business entities [4].

Analyses show that innovative ideas based on digital technologies (Big Data, IoT, Cloud Computing, Machine Learning) in the activities of young entrepreneurs significantly increase economic efficiency. In particular, it was found that the success rate of startup projects based on digital technologies is 1.5–2 times higher than that of traditional business models. This indicates that the practical significance of innovative ideas is important not only in creating new products, but also in optimizing business processes. At the same time, business incubators at higher educational institutions serve as an important institutional platform for developing innovative thinking among young people, adapting them to market requirements, and strengthening their practical skills.

However, as a result of the research conducted, it was found that broad opportunities exist for further strengthening the implementation of innovative ideas by young entrepreneurs. In particular:

- expanding access to financial resources and venture capital;
- strengthening marketing and management skills necessary to commercialize innovative ideas;
- ensuring balanced development of innovative infrastructure across regions;
- further improving the tax and legal systems [8].

These factors create favorable conditions for the wider implementation of innovative ideas. Therefore, it is important to continue improving the infrastructure to increase the practical significance of innovative ideas in the activities of young entrepreneurs and to support their effective development. In particular, the expansion of

the state's entrepreneurship policy based on the digital economy, the provision of grants and preferential loans for startup projects, as well as the development of regional innovative infrastructure remain priorities (Table 1).

Table 1. The influence of infrastructure factors on the development of innovative ideas in the activities of young entrepreneurs in Uzbekistan¹ (2020–2024) [12]

| Indicators | 2020 | 2021 | 2022 | 2023 | 2024 | Growth dynamics (%) |
|--|------|------|------|------|------|---------------------|
| Share of youth entrepreneurs (%) | 28 | 30 | 32 | 34 | 35 | +7 |
| Number of innovative startups (thousands) | 1.2 | 1.6 | 2.1 | 2.8 | 3.5 | +191 |
| Number of technoparks and incubators | 18 | 22 | 27 | 32 | 38 | +111 |
| Investments attracted to innovative projects (billion soums) | 450 | 620 | 810 | 1100 | 1450 | +222 |
| Newly created jobs (thousands) | 45 | 52 | 60 | 72 | 85 | +89 |
| Share of digital startups (%) | 20 | 25 | 30 | 36 | 42 | +22 |

The data in this table show that during 2020–2024, the practical importance of innovative ideas in the activities of young entrepreneurs in Uzbekistan has significantly increased. In particular, the increase in the share of youth entrepreneurs from 28 percent to 35 percent indicates that the role of this stratum in the economy is strengthening. This growth is directly related to the widespread introduction of innovative ideas and the development of the infrastructure supporting them [12].

The almost 3-fold increase in the number of innovative startups (from 1,200 to 3,500) confirms the growing level of innovative thinking and initiative among young people. In this process, the increase in the number of technoparks and business incubators from 18 to 38 is of great importance. Because these infrastructure elements create the necessary environment for the implementation of innovative ideas, their testing and commercialization.

Also, the increase in the volume of investments attracted to innovative projects from 450 billion soums to 1,450 billion soums indicates the strengthening of the financial components of infrastructure. This expands the opportunities for financing innovative projects of young entrepreneurs and increases their practical effectiveness.

The increase in the number of newly created jobs from 45,000 to 85,000 demonstrates the socio-economic effectiveness of innovative ideas. This indicates the important role of innovative business in ensuring youth employment and increasing the income of the population [12].

Of particular note is the increase in the share of digital startups from 20% to 42%. This indicates that innovative ideas based on digital technologies are becoming a priority for young entrepreneurs. As a result, the efficiency of business processes is increasing and new business models are being formed [5].

In general, the analysis of the table shows that the development of innovative infrastructure is a decisive factor in the transformation of innovative ideas created by young entrepreneurs into practical results. At the same time, further improvement of the infrastructure will serve to ensure the sustainable development of youth entrepreneurship in the future.

CONCLUSION AND SUGGESTIONS

the above analysis and tabular data, it can be noted that the practical importance of innovative ideas in the activities of young entrepreneurs in Uzbekistan is steadily increasing and is becoming an important driver of economic development. In particular, the steady growth in the share of youth entrepreneurship during 2020–2024, the sharp increase in the number of innovative startups, and the priority given to digital projects indicate that elements of an innovative economy are being formed in the country.

Analysis shows that the transformation of innovative ideas into practical results is directly related to the level of infrastructure development. Technoparks, business incubators, innovation centers and financial institutions provide not only an organizational and technical base for young entrepreneurs, but also an effective mechanism for commercializing ideas. In particular, the increase in the volume of investments and the expansion of the startup support system are emerging as important factors stimulating innovative activity.

At the same time, the practical significance of innovative ideas is not limited to economic indicators. They also play an important role in creating new jobs, increasing youth employment, reducing regional economic disparities, and forming human capital with modern knowledge and skills. In particular, the development of startups based on digital technologies is accelerating the transformation of the economy and creating new business models.

¹ Source: Prepared based on data from the website www.stat.uz.

In general, research shows that when innovative ideas put forward by young entrepreneurs and the infrastructure system supporting them develop in harmony, the sustainable growth, competitiveness, and export potential of the country's economy will significantly increase. Therefore, this area should be considered one of the strategic priorities of the state economic policy.

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