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# DEVELOPMENT OF THE METAL MARKET IN THE TASHKENT REGION AND WAYS TO IMPROVE IT

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**Abstract:** This article discusses the development of the metallurgical industry in the region, which will increase the demand for metal products used in construction, transport, energy and other sectors, and will benefit small businesses operating in the Tashkent region. The activities of small businesses in various sectors of the regional economy, including the production, sale and processing of metal products, were considered.

**Keywords:** business, market, construction, transport, energy, metal products.

**Аннотация:** В данной статье рассматривается развитие металлургической промышленности региона, которое приведет к увеличению спроса на металлопродукцию, используемую в строительстве, транспорте, энергетике и других отраслях, а также принесет пользу малому бизнесу, работающему в Ташкентской области. Рассмотрена деятельность малых предприятий в различных секторах региональной экономики, включая производство, продажу и переработку металлопродукции.

**Ключевые слова:** бизнес, рынок, строительство, транспорт, энергетика, металлопродукция.

## INTRODUCTION

According to Goal 29 of the New Uzbekistan Development Strategy for 2022-2026,2 it is set to create conditions for organizing entrepreneurial activity and forming permanent sources of income, increase the share of the private sector in GDP to 80 percent and its share in exports to 60 percent.

One of the main ways to strengthen the economy of Uzbekistan, develop it in all aspects, and accelerate the transition of the economy, in particular, to a market economy, is the development of small business and private entrepreneurship.

## REVIEW OF LITERATURE ON THE SUBJECT

Based on foreign experiences, it should be noted that the competitiveness of the enterprise in the market is determined by the effectiveness of its market-oriented policy. Many economists have been engaged in the development of marketing principles and their practical application, including F. Kotler, M. Porter, D. Evans, I. Ansoff, M. Berman, M. Golubkov, P. Samuelson, D. .We can include famous scientists like Marshall.

It is necessary to acknowledge the scientists who made a great contribution to the development of the theory of marketing, while the research carried out in the field of marketing in our country for many years was based on national characteristics. R. Ibragimov to them. Y. Abdullaev, A. Saliev, M. Sharifkhojaev, D. Rakhimova, SH. Ergashkhodjaeva, Sh. Musayeva and others can be included.

## RESEARCH METHODOLOGY

The study is based on statistical data obtained from official sources, enterprise reports, and regional economic indicators. Data were collected through document analysis and comparative observation methods. The collected information was analyzed using comparative, dynamic, and statistical analysis techniques to assess trends in industrial development, small business growth, and the performance indicators of the metallurgical sector in Tashkent region.

## ANALYSIS AND RESULTS

The main macroeconomic indicators of the Tashkent region have been showing positive growth rates for years. This can be observed in the indicators of GRP, industry, agriculture, and foreign trade (Table 1).

Table 1. Dynamics of Key Macroeconomic Indicators of Tashkent Region<sup>1</sup> (2015–2025, %)

Year	GRP	Industry	Construction	Employment
2015	64.8	30.8	70.7	76.8
2016	66.2	34.0	73.8	76.9
2017	63.3	30.0	77.2	75.1
2018	57.3	28.9	75.1	73.2
2019	49.8	22.1	79.6	72.8
2020	49.2	22.3	80.8	70.8
2021	46.8	17.3	76.4	69.8
2022	46.5	19.9	75.0	70.0
2023	48.7	23.7	79.1	70.6
2024	53.9	29.8	83.1	70.8
2025	50.1	26.0	78.6	71.2

From the data in this table, we can see that the GRP in Tashkent region is growing positively in 2015-2025 (from 64.8% to 50.1%, respectively). At the same time, we can also observe positive growth in industry, agriculture, fixed capital investments and services. Although the high growth of imports relative to export growth has had a significant negative impact on the foreign trade balance of our country, the overall situation can be described as positive growth in exports (Figure 1).

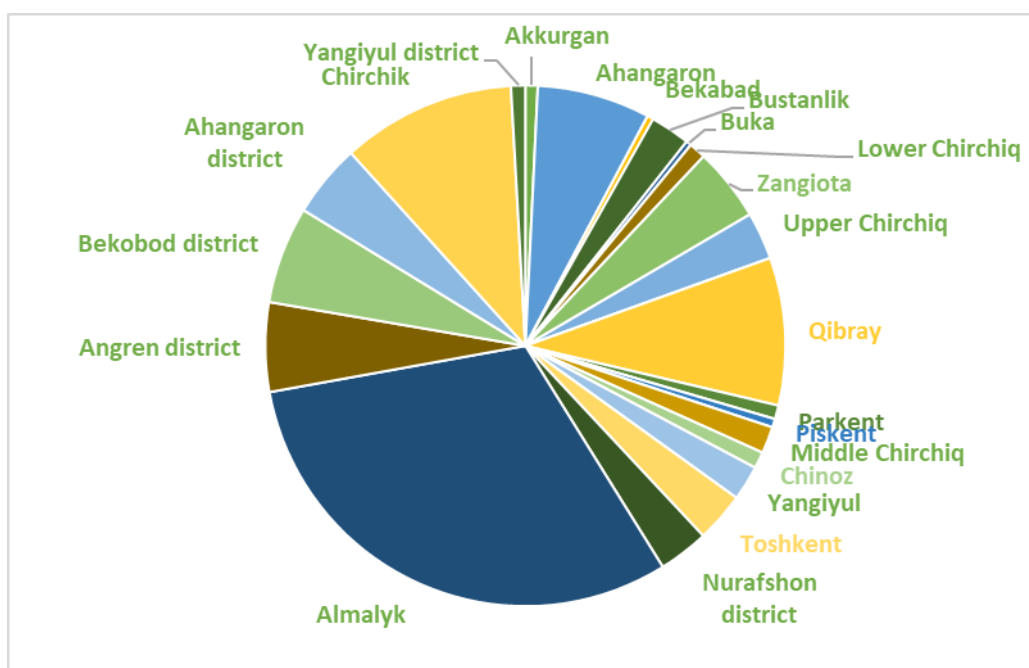


Figure 1. Cross-section of Tashkent region<sup>2</sup> (for the example of industrial products)

In Tashkent region, the volume of industrial output in 2024 amounted to 139124.8 billion soums, or the industrial production index was 130.02% compared to the corresponding period of the previous year. By region, the highest share of small businesses in the production of industrial products was observed in the city of Almalyk (share in total industrial production is 31%), Chirchik (11%), Qibray (9%), Ahangaron (7%), Bekabad and Angren cities (6%), and the smallest share was observed in the cities of Parkent (1%), Chinaz (1%).

Tashkent region is one of the industrial centers of Uzbekistan, and the metallurgical industry plays an

<sup>1</sup> Source: Compiled by the author.  
<sup>2</sup> Source: Compiled by the author.

important role in the regional economy. In January–November 2024, the metallurgical industry accounted for 37.2% of the volume of industrial products produced in the region, which amounted to a total of 44,428.9 billion soums. The development of the metallurgical industry is increasing the demand for metal products used in construction, transport, energy and other sectors in the region. As of October 1, 2024, the number of operating small businesses in the Tashkent region was 36,484. Small businesses operate in various sectors of the regional economy and also have a place in areas such as the production, sale and processing of metal products. For example, a regional inter-sectoral industrial fair was organized in the “Tinchlik” small industrial zone in Yangiyul district, where small businesses in the metallurgical sector presented their products.

The volume of metal products production in the region has increased from 759 billion soums to 3.9 trillion soums over the past three years. This growth is due to the expansion of localized production, which has led to the production of import-substituting products. Small businesses are actively participating in this process, playing an important role in the production and supply of localized products (Figure 2; Table 2).

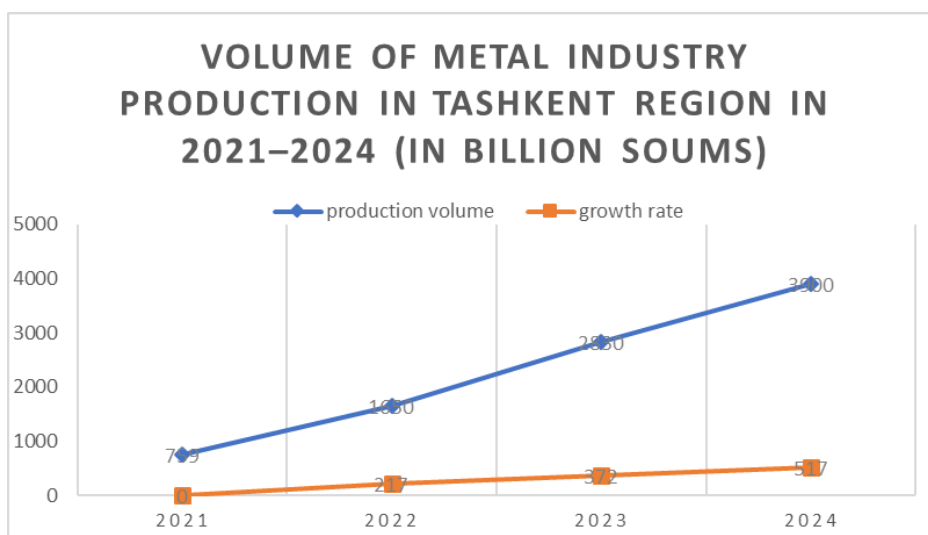


Figure 2. Volume of metal production in Tashkent region<sup>3</sup> (billion soums)

Table 2.

Volume of metal production in Tashkent region<sup>4</sup> (billion soums)

Years	2021	2022	2023	2024
Production volume (billion soums)	759	1650	2830	3900
Growth rate (%)	-	217.39	372.86	513.83

As you can see, the production of metal products increased more than 5 times during 2021–2024. This growth is due to the active participation of local manufacturers, in particular small businesses (Table 3).

Table 3.

Growth of small businesses in Tashkent region<sup>5</sup> (2020–2024)

Years	Quantity (pcs)	Growth rate
2020	25100	-
2021	28700	+14.3%
2022	31400	+9.4%
2023	34000	+8.3%
2024	36484	+7.3%

The number of small businesses is increasing every year, which means their participation in industrial sectors, including metallurgy, is increasing.

The ferrous metallurgy sector in Uzbekistan is mainly represented by the activities of Uzmetkombinat JSC (Uzbekistan Metallurgical Combine). In addition, small foundries of machine-building enterprises also play an important role in this sector. The main part of the republic's ferrous metallurgy products is produced in the Tashkent

<sup>3</sup> Source: Compiled by the author.

<sup>4</sup> Source: Compiled by the author.

<sup>5</sup> Source: Compiled by the author.

region. The leading manufacturing enterprise in the region is Uzmetkombinat JSC, located in the city of Bekabad.

Products produced by foundries belonging to the mechanical engineering industry account for only 0.1 percent of the country's total steel production. These products are mainly used for domestic needs and do not have a significant impact on national metallurgical production.

Tashkent Pipe Plant engages in the production of small diameter pipes. On this basis, Uzmetkombinat JSC is the only large enterprise in Uzbekistan and Central Asia producing steel and rolled metal products.

The enterprise has become the main pillar of the country's ferrous metallurgy industry, operating in direct contact with all sectors. According to experts, 36.1 percent of the republic's needs for rolled metal products are met by this enterprise through the processing of ferrous metal scrap. The remaining 63.9 percent is imported from countries such as Russia, Kazakhstan, and Ukraine.

Uzmetkombinat JSC, which has a monopoly status, distributes its products on the domestic market in accordance with the procedure established by the state. The majority of its products are used domestically, while the rest are exported to foreign markets.

The republic's available labor force, natural gas, electricity, and iron ore reserves, as well as the economy's growing need for metal products, create favorable conditions for the accelerated development of the ferrous metallurgy sector.

At the same time, a production process based solely on secondary raw materials does not allow for the full satisfaction of the country's needs. Analyses show that Uzbekistan has the potential to fully meet these needs through its mineral resources.

It follows that the establishment of new production facilities with a full metallurgical cycle in the country will make it possible to meet the domestic demand for rolled steel products through the use of mineral raw materials from existing deposits.

Uzbekistan has iron ore resources, but they have not yet been fully developed. According to the Republican Geological Committee, the following iron ore deposits have been explored:

- Suren-Ata (Tashkent region);
- Iron (Jizzakh region);
- Tebinbulok (Republic of Karakalpakstan).

Also, steel smelting slags accumulated during the activities of Uzmetkombinat JSC are an important additional raw material for ferrous metallurgy. Currently, there are more than 3 thousand tons of slag reserves, and up to 50 thousand tons of new slag are produced annually. It is possible to extract pig iron from these wastes and produce steel.

During the current technological process, the following types of waste and intermediate products are generated:

- slags from the reduction furnace melt;
- slags remaining from the oxygen-torch smelting process;
- slags formed from the converter melt.

These slags contain more valuable metal components than the main ores, which increases their potential for processing and utilization.

An additional source of raw materials for the ferrous metallurgy of Uzbekistan is steelmaking slag generated in the activities of Uzmetkombinat JSC. More than 3 thousand tons of slag have accumulated in the waste areas of the plant, and approximately 50 thousand tons of slag are produced annually. There is a possibility of extracting pig iron from these slags, which is used in steelmaking (Table 4).

Table 4.  
**Uzmetkombinat JSC statistical data<sup>6</sup>**

No	Name	Unit of measurement	2022	Plan 2023	Action 2023	% completion
1.	Current price of the product volume	billion soums	3.2486	3.0632	4.404	143.7
2.	Volume of goods at comparable price	billion soums	3.2486	3.143	3.180	101.2
3.	Capital investments	billion soums	0	299000	158116	52.82
4.	Production	billion soums	120.7	137.2	137.6	100.3

<sup>6</sup> Source: Compiled by the author.

According to the statistical data presented in Table 4, the total volume of Uzmetkombinat's commodity output at current prices in 2022 was 3.2486 billion soums, which is 143.7% more than the plan of 4.404 billion soums by 2023. In relative prices, it was 3.2486 billion soums in 2022, and 3.180 billion soums in 2023, which is 101.2% more than the plan. We can see that capital investments in 2023 amounted to 158116 billion soums, which is 52.82% less than the plan. The volume of production in 2023 increased by 100.3% (Table 5).

**Table 5**  
**Economic indicators of Uzmetkombinat JSC at the end of 2023<sup>7</sup>**

No	Indicators	Unity	2022 in effect	2023 in effect	Completion %	Growth rate %
1.	Industrial product volume	Billions of soums	5381.0	5381.0	159.6%	107.0%
2.	Production volume	Thousand tons	1026000	1075395	104.8%	106.5%
3.	Net income	Billion soums	5299.3	7257.8	115.1%	157.6%
4.	Tannarx	Billion soums	4337.1	4942.8	113.9%	129.8%
5.	Export volume	Billion dollars	201.5	253.1	115.6%	107%
6.	Import reduction	Billion dollars	26.0	25.6	102.8%	-
7.	Investments	Billion dollars	-	93.0	63.1%	-
8.	Taxes to the state	Billion soums	568.0	794.0	145.1%	203%
9.	Net profit	Billion soums	220.3	1471.2	111.6%	67.0%
10.	Profitability ratio	%	4.1%	21.6%	-	-

Based on the table above, we can conclude that Uzmetkombinat's net income increased by 157.6% by 2023, reaching 7257.8 billion soums. The cost of production increased by 4942.8 by the current year, which is 113.9% more than planned. The volume of exports increased by 2023 compared to the previous year, reaching 253.1 billion dollars, an increase of 115.6% compared to the plan. The volume of imports decreased by 102.8% compared to the plan. This is a positive indicator for the company. The higher the profitability level, the more positive it is for the company. By 2023, it is 21.6%. For reference, this indicator was 4.1% in the middle of the year.

## CONCLUSIONS AND SUGGESTIONS

In 2024, Uzmetkombinat JSC produced 9217.6 billion soums of industrial products in 2023, while in the first quarter of 2024 alone it amounted to 2190 billion soums. Production, including the volume of rolled products, amounted to 534 thousand tons at the end of this year, which is 31.8% less than the plan. Steel balls, while last year they amounted to 248 thousand tons, amounted to 246 thousand tons in January-December 2024. Net profit in January-September of this year amounted to 289 billion soums, which is 47% less than the plan. The profitability of the combine in January-June of this year was 7.70%, which is slightly less than half the previous year.

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<sup>7</sup> Source: Compiled by the author.

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