

ECONOSCITECH INTEGRATION

ISSUE
6

INTERNATIONAL SCIENTIFIC
ELECTRONIC JOURNAL



TASHKENT STATE
UNIVERSITY OF ECONOMICS



American University
of Technology

Powered by Arizona State University®

ISSN: 3060-5075



Acceptance of articles
PUBLISHED MONTHLY



ARTICLE CONTRIBUTORS
PROFESSORS, SCHOLARS,
SPECIALISTS, AND RESEARCHERS



Google
Scholar

Academic
Resource
Index
ResearchBib

BASE

OpenAIRE

doi
Digital
Object
Identifier

OPEN ACCESS

CONTACT:



+998 94 3540880



<https://econoscitech-integration-journal.uz>



2026



EDITOR-IN-CHIEF:

Zufarova Nozima Gulamiddinovna
DSc., Dean of Tourism Faculty, TSUE

DEPUTY EDITOR-IN-CHIEF:

Makhmudov Nosir Makhmudovich
DSc., Prof., Academician

DEPUTY EDITOR-IN-CHIEF:

Suyunov Dilmurod Xolmurodovich
Doctor of Economics (DSc), Professor,

DEPUTY EDITOR-IN-CHIEF:

Allayarov Shamsiddin Amanullayevich
doctor of economics (DSC), professor

RESPONSIBLE SECRETARY:

Otaboyev Axmed Maxsudbek o'g'li
TSUE independent researcher

THE SCIENTIFIC-POPULAR
ELECTRONIC JOURNAL
"ECONOSCITECH-INTEGRATION"
HAS BEEN REGISTERED UNDER
THE NUMBER C-5669651 BY THE
AGENCY FOR INFORMATION AND
MASS COMMUNICATIONS (AOKA)
OF THE REPUBLIC OF UZBEKISTAN,
EFFECTIVE FROM OCTOBER 9, 2024.

In accordance with Resolution No. 384/6 dated April 10, 2026, issued by the Presidium of the Supreme Attestation Commission under the Ministry of Higher Education, Science and Innovation of the Republic of Uzbekistan, this journal is included in the list of recommended international scientific publications for publishing the primary research findings of doctoral dissertations in the field of Economic Sciences.

Partners: Tashkent State University of Economics / American University of Technology in Tashkent (AUT)

Electronic publication, Issue 5. 374 pages.
Approved for publication on Iyun, 2026.

Editorial Board Members:



Sharipov Kongratbay Avezimbetovich,
Doctor of Technical Sciences (DSc), Professor



Teshabayev To'liqin Zakirovich,
Doctor of Economic Sciences (DSc), Professor



Said Irandoust,
Doctor of Chemical Engineering Sciences,
Professor



Abdurakhmanova Gulnora Kalandarovna,
Doctor of Economic Sciences (DSc), Professor



Khudoykulov Sadirdin Karimovich,
Doctor of Economics, (DSc), Professor



Tokunaga Masahiro,
professor, PhD of Economics of the Faculty of
Business and Commerce



Debasis Das,
professor Department of Computer Science



Nitin Goje,
professor and Program Lead - Computer Science



Nargizakhon Shamshieva
Doctor of Economic Sciences, Professor



Rakhmonov Norim Razzakovich,
Doctor of Economic Sciences (DSc), Professor

Bayxonov Bahodirjon Tursunbayevich
Doctor of Science (DSc), Professor



Shomurodov Ravshan Tursunkulovich,
PhD, Associate Professor



Boymuratov Abduraxmat Djumayevich
Doctor of Philosophy (PhD) in Economics



Sharopova Nafosat Radjabovna
DSc, Associate Professor



Sultanova Kamila Mukhtorali Kizi
Master of Science

CONTENTS

MECHANISMS FOR IMPLEMENTING TECHNOLOGICAL AND DIGITAL INNOVATIONS.....	10
<i>Shakirxodjayeva Zuxra Rustamxanovna</i>	
DEVELOPMENT OF ORGANIZATIONAL AND ECONOMIC MECHANISMS FOR IMPROVING INVESTMENT PROCESSES IN THE CONSTRUCTION INDUSTRY	16
<i>Aliyeva Zilola Mamatvalyevna</i>	
CURRENT STATE AND STRUCTURAL ANALYSIS OF THE DEVELOPMENT OF SERVICE SECTORS IN TASHKENT CITY.....	23
<i>Abdikayumov Bekzod Turdiniyozovich</i>	
GREEN BONDS VS. SUSTAINABILITY LINKED LOANS: WHICH WORKS FOR INDUSTRIAL DECARBONISATION?	29
<i>Ataxanov Umidbek Olimovich</i>	
ИНТЕГРИРОВАННАЯ МОДЕЛЬ УПРАВЛЕНИЯ ЭКОНОМИЧЕСКОЙ БЕЗОПАСНОСТЬЮ БАНКА.....	34
<i>Маликова Дилрабо Муминовна</i>	
ECONOMETRIC MODELLING OF FAMILY ENTREPRENEURSHIP DEVELOPMENT IN THE TOURISM SECTOR: EVIDENCE FROM UZBEKISTAN	42
<i>Pardayeva Ozoda Mamayunusovna</i>	
AN INTEGRAL INDEX METHODOLOGY FOR ASSESSING THE INVESTMENT POTENTIAL OF AGRICULTURAL ENTERPRISES	49
<i>Sayyora Bakhtiyorovna Nazirova</i>	
ГОСУДАРСТВЕННЫЕ, ПУБЛИЧНЫЕ И ОБЩЕСТВЕННЫЕ ФИНАНСЫ В УСЛОВИЯХ ЦИФРОВОЙ ТРАНСФОРМАЦИИ: ТЕРМИНОЛОГИЧЕСКИЕ ГРАНИЦЫ И ИНСТИТУЦИОНАЛЬНАЯ ЭВОЛЮЦИЯ.....	53
<i>Срождиддинова Зарина Хайриддиновна</i>	
BLOCKCHAIN-BASED FINANCIAL TRANSACTION MONITORING SYSTEM (SMART CONTRACTS, DECENTRALIZED DATABASE, AND AUDIT TRAILS).....	58
<i>Olimova Mukhlisa Vohidjon qizi</i>	
FAMILY ENTREPRENEURSHIP AS A DRIVER OF EMPLOYMENT IN THE TOURISM SECTOR: REGIONAL DISPARITIES AND INSTITUTIONAL MECHANISMS IN UZBEKISTAN.....	65
<i>Pardayeva Ozoda Mamayunusovna</i>	
ANALYSIS OF THE MAIN STATISTICAL INDICATORS OF LABOR RESOURCE UTILIZATION IN SURXONDARYO REGION	72
<i>Haydarova Dinora Atamurot qizi</i>	
ASSESSING THE ROLE OF SPECIAL ECONOMIC ZONES IN REGIONAL ECONOMIC GROWTH ACROSS THE REGIONS OF UZBEKISTAN USING INTENSITY COEFFICIENTS AND CLUSTER ANALYSIS.....	77
<i>Anvarkhonov Abdulatifkhon Jamshidkhon ugli</i>	
TECHNICAL, ECONOMIC, AND ENVIRONMENTAL EFFICIENCY OF IMPLEMENTING AGRIVOLTAIC SYSTEMS IN UZBEKISTAN	85
<i>Jabborov Shaymurod Akram o'g'li</i>	
<i>Botirov Bozorbek Musurmon o'g'li</i>	
<i>Atoyeva Mohinur Amrilloeyvna</i>	
<i>Avazov Jonibek Azizbek o'g'li</i>	
МОДЕЛИРОВАНИЕ ВЛИЯНИЯ ЧЕЛОВЕЧЕСКОГО КАПИТАЛА НА ТРАЕКТОРИЮ ЭКОНОМИЧЕСКОГО РОСТА.....	91
<i>Хазраткулова Лола Нармуминовна</i>	
FINANCING GREEN PROJECTS IN THE REPUBLIC OF UZBEKISTAN: STATUS, CHALLENGES AND PROSPECTS	97
<i>Qorriyeva Shahnoza Safarbayevna</i>	

FORMULA-BASED DISTRIBUTION OF INTERGOVERNMENTAL TRANSFERS TO LOCAL BUDGETS IN UZBEKISTAN: A COMPARATIVE SIMULATION ANALYSIS BASED ON 2026 FORECAST INDICATORS.....	103
Umidjon Pardaev	
Sarvar Maxmudov	
GOVERNMENT FUNDING AND THE DEVELOPMENT OF INNOVATIVE ACTIVITIES: FINANCIAL PROMOTION MECHANISMS.....	115
Bahriddinov Nodirbek Zamirdinovich	
FORECASTING EXPORT AND IMPORT INDICATORS OF BUKHARA REGION	122
Ergashev Mirjon Yorqin o'g'li	
A CUSTOMER-ORIENTED INTEGRATIVE METHODOLOGICAL MODEL FOR IMPROVING THE EFFICIENCY OF TOURIST SERVICES IN THE TOURISM AND HOSPITALITY INDUSTRY	130
Bakayev Ziyovuddinkhan Toshbolta ogli	
A PESTLI ANALYSIS OF THE EFFICIENCY OF THE HOUSING STOCK MANAGEMENT SYSTEM.....	139
Mamanazarov Oybek Shomurodovich	
ANALYSIS OF THE DEVELOPMENT STATUS AND EXPORT ACTIVITIES OF SMALL BUSINESS AND PRIVATE ENTREPRENEURSHIP IN UZBEKISTAN	146
Khikmatullayeva Nargiza Jamoliddin kizi	

ANALYSIS OF THE DEVELOPMENT STATUS AND EXPORT ACTIVITIES OF SMALL BUSINESS AND PRIVATE ENTREPRENEURSHIP IN UZBEKISTAN

Khikmatullayeva Nargiza Jamoliddin kizi
Doctoral Student, Tashkent State University of Economics

Abstract: This article analyzes the current state of development of small business and private entrepreneurship in Uzbekistan, as well as their export activities. Based on the results of the analysis, the prospects for the development of small business and private entrepreneurship in Uzbekistan are identified, and ways to enhance export performance are proposed.

Keywords: small business, private entrepreneurship, export activity, export potential, foreign trade, economic growth, inclusive growth, dynamic growth.

Аннотация: В данной статье проанализированы состояние развития малого бизнеса и частного предпринимательства в Узбекистане, а также их экспортная деятельность. На основе результатов анализа определены перспективы развития малого бизнеса и частного предпринимательства в Узбекистане и предложены пути повышения эффективности экспортной деятельности.

Ключевые слова: малый бизнес, частное предпринимательство, экспортная деятельность, экспортный потенциал, внешняя торговля, экономический рост, инклюзивный рост, динамичный рост.

INTRODUCTION

One of the most important sectors of Uzbekistan's economy is small business and private entrepreneurship. These entities play a significant role in ensuring economic growth and stability, creating new jobs, and introducing innovative approaches across various sectors. In recent years, the small business and private entrepreneurship sector has occupied a central position in the country's economic reform agenda. The primary objective of the government's policy aimed at developing small businesses is to facilitate their entry into international markets, enhance their competitiveness, and strengthen their impact on other sectors of the economy. Creating new employment opportunities, producing goods that meet both domestic and international demand, and introducing new technologies have been identified as priority directions for the development of small business and private entrepreneurship. The achievements attained in this field have enabled the country to participate more actively in international trade. Furthermore, overcoming the barriers faced by small businesses, particularly the challenges associated with export-oriented activities, is essential for strengthening the sector's role within the national economy.

The integration of small business and private entrepreneurship into international markets has become increasingly relevant in the contemporary economic environment. Uzbekistan's geostrategic location, natural resources, and production capacity create broad opportunities for enhancing the export potential of small business entities. However, the development of this sector is not limited to increasing competition within the domestic market; it is also of great importance for integration into global markets. Through the export of goods and services, small businesses gain opportunities not only to enter new markets but also to contribute to improving Uzbekistan's economic position and securing a stronger standing in the global economy. From this perspective, analyzing the export-oriented activities of small business entities and their role in exploring international markets and identifying new trade opportunities is highly significant. Moreover, improving the quality of products manufactured within the small business and private entrepreneurship sector, modernizing

technological processes, and adapting to global competition are among the most important factors contributing to export development.

REVIEW OF LITERATURE ON THE SUBJECT

Research conducted at both international and national levels on improving the mechanisms for enhancing the export potential of small and medium-sized enterprises (SMEs) plays an important role in shaping the theoretical and practical foundations of this field. In particular, Schumpeter (1934), within the framework of his theory of innovation-driven development, identified small businesses as the primary agents of introducing innovations and implementing new combinations in the economy, thereby substantiating their significant role in economic growth. Porter (1990), in his theory of national competitive advantage, emphasized the importance of clustering processes and highlighted that the integration of small businesses with large enterprises and industrial sectors is a key factor in enhancing competitiveness.

Studies conducted by international organizations further confirm the relevance of this issue. Specifically, the OECD (2018) report entitled “*SMEs and Global Value Chains*” noted the necessity of expanding access to financial resources and developing infrastructure support systems to facilitate the effective integration of SMEs into global value chains.

This research area has also been extensively covered in national economic literature. For example, Vakhobov (2019) analyzed the development trends of small and medium-sized businesses in Uzbekistan and their role in foreign economic activities, identifying both opportunities and challenges related to export expansion. Bekmurodov (2021), in his studies, assessed the effectiveness of government support mechanisms and examined their impact on export performance.

In recent years, the significance of digital transformation and modern information and communication technologies in enhancing SME export potential has increased considerably. In particular, the “*SME Export Competitiveness Index*” methodology developed by UNCTAD (2022) emphasizes the strategic role of digital technologies and e-commerce tools in strengthening the international competitiveness of small businesses. Furthermore, the information platforms and indicator systems developed by the International Trade Centre (ITC, 2023) serve as important tools that enable SMEs to effectively utilize information about foreign markets and identify new trade opportunities.

The results of the literature review indicate that improving financial support mechanisms, encouraging innovative activities, developing digital infrastructure, and accelerating clustering and cooperation processes are crucial factors in enhancing the export potential of SMEs. These factors constitute some of the fundamental conditions for increasing the effectiveness of export activities.

RESEARCH METHODOLOGY

The research methodology was based on the use of statistical data, reports of international organizations, and national legislative documents to assess the export potential of small and medium-sized enterprises. The collected data were processed through comparative analysis, monitoring of dynamic changes, and expert evaluation methods, which enabled the identification of existing challenges and the determination of effective mechanisms for addressing them.

ANALYSIS AND RESULTS

The assessment of the export potential of small businesses and private entrepreneurship entities is a highly complex and multifaceted issue. Accurate evaluation of export potential requires primary attention to product quality, production efficiency, and the analysis of demand and supply conditions in foreign markets. Today, products manufactured by the small business and private entrepreneurship sector in Uzbekistan are sold in numerous domestic and international markets, creating broad opportunities for more effective assessment and further development of their export potential. The improvement of customs procedures, further optimization of tax policies, and expansion of credit and financial opportunities contribute significantly to supporting export development. Enhancing product quality and modernizing production processes can further strengthen the export potential of small businesses. At the same time, it is essential for small business entities to thoroughly study competitive conditions in foreign markets, incorporate emerging trends into their operations, and adopt innovative technologies to increase the global competitiveness of their products. Consistent development in these areas will contribute to enhancing the export potential of small businesses and, consequently, have a positive impact on the country's economic development.

Analyzing the dynamics of export potential development among small businesses and private entrepreneurship entities is particularly important for identifying growth directions within the sector. In this regard, it is necessary to consider government support measures and incentive mechanisms when developing export-oriented strategies for small businesses. Furthermore, the exchange of experience and the adoption of best practices among small business entities can facilitate success in exporting products and services. Key areas of analysis regarding growth dynamics include improving production efficiency, enhancing marketing strategies, entering new markets, and assessing competitive conditions. Uzbekistan's small business and private entrepreneurship sector still possesses considerable growth potential, and more effective policies and practices are needed to further expand its export capacity. Identifying development trends, monitoring sectoral changes, and exploring ways to increase exports contribute positively to the country's economic growth.

In conclusion, all initiatives and reforms aimed at developing Uzbekistan's small business and private entrepreneurship sector contribute to improving the country's economic conditions. This sector has the potential to ensure significant integration not only into the domestic market but also into international markets. Assessing the export activities and potential of small business and private entrepreneurship entities, as well as analyzing their development dynamics, can help expand the country's economic opportunities and facilitate access to new markets. Moreover, factors such as government support, technological modernization, product quality enhancement, and analysis of international markets should be taken into account when evaluating the export potential of small businesses. The subsequent sections of this study are intended to provide a more in-depth examination of the export activities of the small business and private entrepreneurship sector and explore its future development prospects.

The development of small business and private entrepreneurship in Uzbekistan entered a new stage beginning in 2016. In particular, within the framework of the large-scale economic reforms initiated under the leadership of Shavkat Mirziyoyev, systematic measures were implemented to liberalize the business environment, reduce the tax burden, simplify registration and licensing procedures, liberalize the foreign exchange market, and ensure the protection of private property rights. As a result, the contribution of small businesses to gross domestic product, employment generation, and regional economic development increased significantly. During the period from 2016 to 2024, this sector emerged as the most dynamic and adaptable component of the economy and sought to maintain stable growth despite challenges such as the pandemic-related crisis, disruptions in global logistics, and changes in external market conditions. In this regard, an analysis covering the last decade provides an opportunity to comprehensively evaluate the institutional, financial, and organizational factors influencing the development of small business and private entrepreneurship. Specifically, it enables an in-depth examination of the interrelationships among regulatory and legal reforms, changes in governance systems, updates in tax and credit policies, and the simplification of business registration and operational procedures implemented during this period. Such a comprehensive approach makes it possible to assess not only quantitative indicators, such as the growth in the number of small business entities and their share in the economy, but also qualitative indicators, including their sustainability, competitiveness, financial independence, and management efficiency. Furthermore, regional development disparities, sectoral specialization levels, investment attraction potential, and the practical outcomes of government support mechanisms can also be evaluated within the framework of a comprehensive analysis.

During this period, the export activities of small business entities also advanced to a new stage in both qualitative and quantitative terms. The openness of foreign trade policy, expansion of export support mechanisms, and provision of subsidies, insurance, and credit guarantees to exporters contributed to the expansion of the geographical reach of products manufactured by small enterprises and facilitated greater product diversification. The study of export growth dynamics during 2016–2024, the share of small businesses in total exports, the competitiveness of industrial and agricultural products in foreign markets, and regional differences remains a topic of considerable scientific and practical significance.

The dynamics of the number of small business and private entrepreneurship entities in Uzbekistan during 2016–2024 demonstrate that the development of this sector has been closely associated with processes of structural transformation in the national economy, institutional modernization, and the expansion of the entrepreneurial ecosystem (Figure 1).

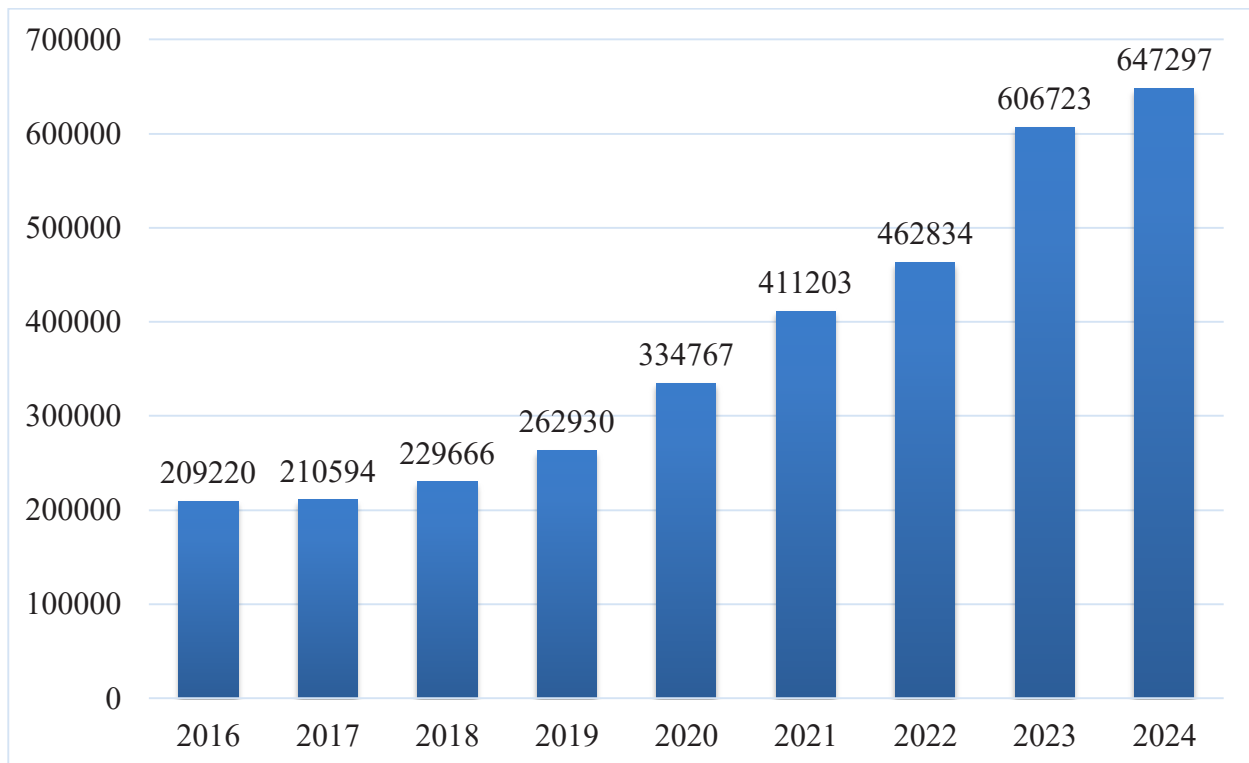


Figure 1. Dynamics of the Total Number of Small Business and Private Entrepreneurship Entities, 2016–2024¹

If we consider the dynamics presented above, a total of 209,220 business entities were operating in 2016, while in 2017 this figure reached 210,594, indicating a relatively stable growth phase. Beginning in 2018, however, the growth trajectory shifted sharply in a positive direction, with the number of entities increasing to 229,666 and reaching 262,930 in 2019. This period can be explained by economic liberalization policies, the expansion of entrepreneurial freedom, the reduction of regulatory burdens, and the deepening of market mechanisms. In particular, the simplification of business registration procedures, the optimization of tax administration, and the strengthening of private property protection contributed to the steady increase in the number of small business entities. At this stage, the role of small business and private entrepreneurship as a driver of economic diversification can be justified through several macroeconomic trends, as the expansion of these entities across various sectors contributed to increased production in industry, agriculture, construction, trade, and services, facilitating the transition from a predominantly raw-material-oriented economy to a more diversified economic model. The continuous increase in the gross value added generated by small business entities indicates their growing contribution to GDP, which is closely associated with the deepening of market mechanisms, the expansion of competition, and the strengthening of private sector dominance. The implementation of projects with high capital turnover by small businesses creates a multiplier effect within the economy, helping to maintain a balance between domestic supply and demand. From an employment perspective, small business and private entrepreneurship entities strengthen socio-economic stability by creating new jobs, diversifying the labor market, increasing self-employment, and enhancing regional economic activity. In particular, the expansion of small businesses in the regions contributes to the development of local production and service infrastructure, increases income sources, and reduces regional disparities. The small business and private entrepreneurship sector serves not only as a key driver of economic growth but also as a strategic institutional foundation for inclusive and sustainable development, as it creates employment opportunities, increases household incomes, supports the formation of the middle class, and stimulates regional economic activity, thereby generating broad socio-economic benefits.

The years 2020–2021 stand out as a period of significant transformation in the observed dynamics. In 2020, the number of small business and private entrepreneurship entities reached 334,767, representing substantial annual growth, and in 2021 this figure increased further to 411,203. This rapid expansion can be associated with anti-crisis fiscal policies aimed at supporting economic activity during the pandemic, preferential

¹ Source: Compiled by the Author.q

lending mechanisms, subsidy instruments, and measures designed to expand financial inclusion. The increase in self-employment, along with the expansion of family entrepreneurship and microbusiness activities, also accelerated this process. At the same time, as a flexible segment of the economy, the small business sector demonstrated resilience and operational adaptability in response to macroeconomic shocks. Consequently, small business and private entrepreneurship entities not only increased in number but also strengthened their position as a stable engine of economic growth and a generator of employment within the economic system.

By 2022–2024, growth rates accelerated even further, marking the beginning of a new stage in the sector's development. The number of entities reached 462,834 in 2022, increased sharply to 606,723 in 2023, and rose further to 647,297 in 2024. The significant growth recorded in 2023 is closely associated with comprehensive institutional reforms aimed at supporting small businesses, the establishment of regional entrepreneurial clusters, the promotion of export-oriented production, and the implementation of digital economy instruments. The dynamic growth observed in recent years indicates that the small business and private entrepreneurship sector is increasingly functioning as a mechanism that generates multiplier effects within the economy, stimulates investment activity, and expands export potential. The fact that the number of entities in 2024 was nearly three times higher than in 2016 demonstrates that small business has become a strategic priority within the national economy. This development creates a solid economic foundation for increasing foreign trade volumes, enhancing the competitiveness of products and services, and ensuring inclusive and sustainable economic growth in the future.

The period from 2016 to 2019 was characterized by steady and systematic growth in the number of newly established small enterprises and microfirms. While a total of 26,896 entities were established in 2016, this figure reached 48,922 by 2019, representing an almost twofold increase. This dynamic should not be interpreted merely as statistical growth but rather as evidence of qualitative improvements in the business environment, the easing of market entry conditions, and the stabilization of institutional frameworks for economic entities. In particular, the increase in the industrial sector from 5,841 to 11,262 enterprises indicates the expansion of the production base, the growing volume of local raw material processing, and the deepening of value-added creation processes. Growth in the trade sector is directly associated with increased domestic demand, the expansion of consumer markets, and the development of retail infrastructure. The sharp rise observed in the construction sector during 2018–2019 resulted from accelerating urbanization processes, housing construction programs, and regional infrastructure projects. This stage can therefore be assessed as a period during which small businesses became more deeply integrated into the economic system and evolved into an important mechanism for revitalizing the real sector (Table 1).

Table 1. Number of Newly Established Small Enterprises and Microfirms by Sector²

Sectors	2016	2017	2018	2019	2020	2021	2022	2023	2024
Total	26,896	31,279	38,167	48,922	92,874	93,214	98,886	90,177	86,030
Including:									
Agriculture, Forestry and Fisheries	2,351	3,349	5,144	5,586	7,469	14,969	11,710	12,018	9,388
Industry	5,841	6,608	10,182	11,262	19,496	18,596	19,285	16,191	14,101
Construction	2,850	3,044	3,788	6,360	8,730	6,009	6,330	4,795	4,859
Trade	7,136	8,536	7,891	11,713	36,300	35,213	38,459	34,384	33,470
Transportation and Storage	1,293	1,666	1,830	2,107	2,953	2,397	2,642	3,355	3,946
Accommodation and Food Service Activities	2,403	2,836	3,353	3,891	7,233	5,637	6,621	5,812	5,955
Information and Communication	806	944	1,001	1,228	1,629	1,917	2,521	2,617	2,932
Financial and Insurance Activities	749	820	307	387	265	157	191	259	254
Education	428	158	200	1,052	1,353	1,095	2,200	1,848	1,651
Human Health and Social Work Activities	486	516	858	1,154	1,269	1,450	1,760	1,498	1,458
Arts, Entertainment and Recreation	288	257	452	603	881	751	1,021	910	756
Other Activities	2,265	2,545	3,161	3,579	5,296	5,023	6,146	6,490	7,260

² Source: Compiled by the Author.

Particularly noteworthy is the period of 2020–2021, which represents the most significant turning point across all indicators, as the number of newly established entities increased to an unprecedented level. The establishment of 92,874 new small enterprises and microfirms in 2020 and 93,214 in 2021 demonstrates an explosive expansion of entrepreneurial activity. Despite occurring during a period of increased economic uncertainty, this growth reflects the ability of both the population and business representatives to actively adapt to emerging market opportunities. In particular, the establishment of 36,300 new entities in the trade sector in 2020 highlights the dominant role of consumer markets and fast-turnover capital segments. The figure of 14,969 newly established entities in agriculture in 2021 can be explained by agricultural reforms, clustering processes, and the strengthening of cooperative relationships. Growth in accommodation and food services, as well as logistics-related activities during this period, indicates the continuing expansion of the service sector within the economy (Figure 2).

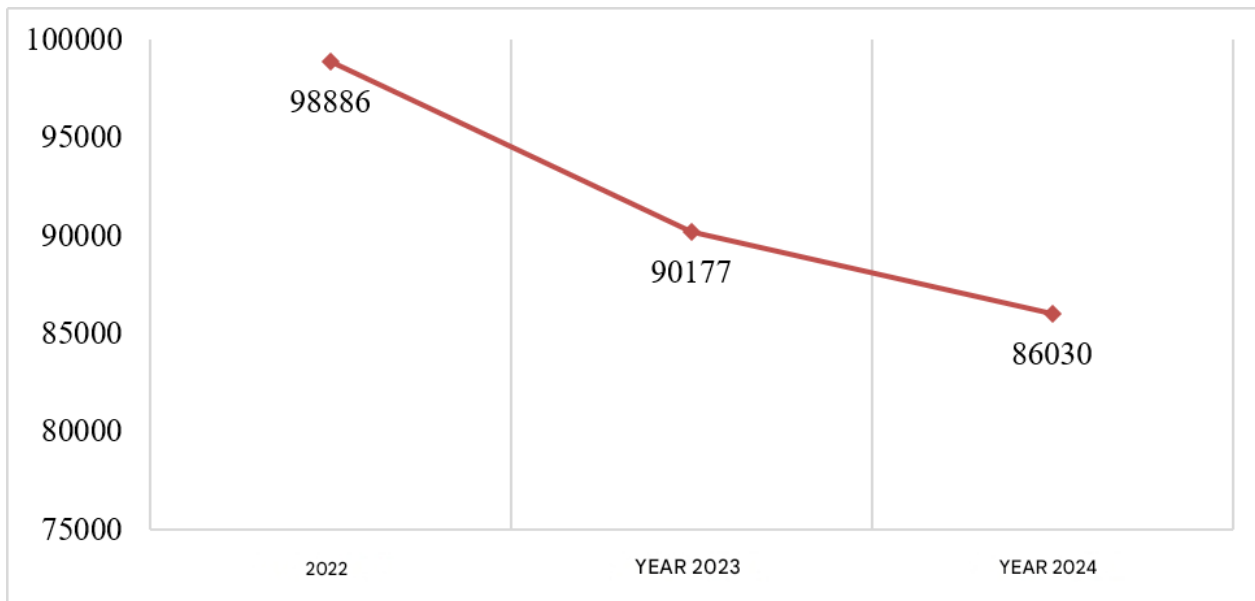


Figure 2. Number of Newly Established Small Enterprises and Microfirms³

Although overall indicators remained at a relatively high level during 2022–2024, a relative slowdown in growth rates can be observed. While 98,886 new entities were established in 2022, the figure declined to 90,177 in 2023 and 86,030 in 2024. This decrease should not be interpreted as a sign of a severe crisis; rather, it reflects the gradual stabilization of market mechanisms, the increasing saturation of the economic environment, and the intensification of competitive conditions. Nevertheless, steady growth continues in several strategic sectors. For example, the number of newly established entities in the information and communication sector increased from 806 in 2016 to 2,932 in 2024, representing nearly a fourfold increase. This trend reflects the expansion of the digital economy, growing demand for IT services, and the increasing number of innovative startups. Likewise, the threefold growth recorded in the transportation and storage sector is associated with the development of logistics infrastructure, the expansion of trade volumes, and the strengthening of interregional economic linkages. Therefore, even against the backdrop of an overall slowdown, promising segments of the economy continue to develop actively.

In summary, the dynamics of newly established small enterprises and microfirms across various sectors during 2016–2024 reflect a profound transformation of the economic structure. While trade, industry, and agriculture have maintained their leading positions, considerable activity has also been observed in services, information technology, education, and healthcare. This process demonstrates the diversification of the economy, the expansion of social service markets, and the growing participation of the private sector. Most importantly, these dynamic changes confirm that the significance of small businesses has strengthened not only quantitatively but also in terms of their functional and cross-sectoral importance. In this context, changes in the number of newly established entities have been directly influenced by processes of structural economic renewal, the strengthening of market institutions, and the stabilization of the entrepreneurial environment.

The liquidation of small enterprises and microfirms serves as an important indicator reflecting the process of natural market selection within the economic system, the efficient reallocation of resources, the maintenance of

³ Source: Compiled by the Author.q

optimal structural balance in capital and labor markets, and the enhancement of market efficiency mechanisms (Table 2).

Table 2. Number of Liquidated Small Enterprises and Microfirms by Type of Economic Activity⁴

Sectors	2016	2017	2018	2019	2020	2021	2022	2023	2024
Total	22,646	25,207	21,924	15,601	15,646	9,895	46,985	23,049	30,229
Including:									
Agriculture, Forestry and Fisheries	2,121	2,549	2,205	1,603	1,728	1,324	5,952	2,784	3,764
Industry	4,244	4,693	3,904	2,996	3,030	1,919	9,578	4,647	5,904
Construction	2,218	2,523	2,357	1,663	1,711	1,159	3,990	1,463	1,753
Trade	7,390	8,108	7,242	4,624	4,647	3,143	14,649	8,963	11,817
Transportation and Storage	941	1,048	956	748	670	406	1,631	677	1,005
Accommodation and Food Service Activities	1,503	1,803	1,672	1,173	1,175	648	3,769	1,590	1,986
Information and Communication	792	978	676	422	388	163	1,278	392	568
Financial and Insurance Activities	533	513	452	384	279	83	677	81	95
Education	326	221	162	142	185	58	423	251	407
Human Health and Social Work Activities	231	230	189	134	167	114	445	229	310
Arts, Entertainment and Recreation	150	149	128	121	109	60	405	191	325
Other Activities	2,197	2,392	1,981	1,591	1,557	818	4,188	1,781	2,295

At the national level, the number of liquidated entities declined significantly from 22,646 in 2016 to 9,895 in 2021, indicating a notable downward trend. This reflects the effective functioning of mechanisms that promote natural selection within the small business environment, enhance the competitiveness of economic activities, and strengthen financial sustainability. At the same time, the sharp increase to 46,985 liquidated entities in 2022 can be associated with structural adjustments within the economic system, the removal of inactive enterprises from official registers, the digitalization of taxation and accounting systems, institutional cleansing processes, and the more efficient allocation of capital and labor resources. Although the figure decreased to 23,049 in 2023, it rose again to 30,229 in 2024, reflecting intensified competitiveness within the small business ecosystem, stricter financial discipline, the necessity of terminating entities unable to adapt to market conditions, and ongoing efforts to optimize economic profitability. Thus, the dynamics of enterprise liquidation at the national level should not be viewed solely as a negative phenomenon; rather, they should be understood as a complex and systematic process closely associated with internal economic transformations, stronger efficiency requirements, the reallocation of resources toward more productive activities, and the development of a competitive business environment.

CONCLUSIONS AND SUGGESTIONS

The results of the study indicate that during the period 2016–2024, the small business and private entrepreneurship sector in Uzbekistan developed steadily as an important component of the national economy. During this period, the number of small business entities increased from 209.2 thousand to 647.3 thousand, representing nearly a threefold increase. This confirms that reforms aimed at improving the business environment, liberalizing the economy, and supporting the private sector have produced positive outcomes.

The analysis revealed that small business and private entrepreneurship entities account for the majority of employment in the country, constituting 74.5% of total employment in 2024. At the same time, the role of small businesses in economic activity varies across regions, with particularly high shares observed in Andijan Region, Namangan Region, Samarkand Region, and Khorezm Region.

Alongside the increase in the number of newly established enterprises, changes in the number of liquidated enterprises demonstrate the ongoing improvement of market mechanisms within the economy and the reallocation of resources toward more efficient business entities. This situation indicates the strengthening of competitive conditions and efficiency requirements within the small business sector.

⁴ Source: Compiled by the Author.q

The study identified several key factors influencing the development of small business export potential, including access to financial resources, alignment of product quality with international standards, adoption of innovative technologies, development of logistics infrastructure, and enhancement of information support for entering foreign markets. Furthermore, it was confirmed that the effectiveness of export activities is directly linked to the institutional conditions and support mechanisms established by the government.

Overall, increasing the export potential of small business and private entrepreneurship is one of the key factors in expanding foreign trade, accelerating economic growth, creating new jobs, and promoting the socio-economic development of regions.

It is necessary to improve financial support mechanisms for the export activities of small business and private entrepreneurship entities, expand the volume of pre-export and post-export financing, and increase access to export insurance instruments.

It is advisable to further expand the system of partial compensation for the costs associated with obtaining international quality certifications such as ISO, HACCP, GlobalGAP, and other relevant standards for exporting enterprises.

The establishment of export-oriented small business clusters in the regions and their integration with logistics centers, laboratories, and consulting services should be promoted.

To enhance export activities through international e-commerce platforms, it is necessary to improve the digital export infrastructure and encourage the use of electronic commerce tools among small business entities.

It is advisable to develop a unified national export information platform that provides data on foreign market demand, price dynamics, and potential buyers.

Simplified procedures aimed at reducing customs clearance and logistics costs for exporting small business entities should be introduced.

To ensure effective utilization of regional export potential, it is recommended to develop export promotion programs based on the sectoral specialization and resource capabilities of each region.

Export diversification should be achieved by increasing the innovative activity of small business entities, commercializing research outcomes, and encouraging the production of high value-added products.

It is advisable to expand professional development programs in international marketing, foreign economic activity, export management, and digital trade for entrepreneurs engaged in export activities.

Finally, it is recommended to develop an integrated system of indicators for assessing the export potential of small business and private entrepreneurship entities and to conduct regular monitoring of their export performance based on these indicators.

REFERENCES:

1. Schumpeter J.A. *The Theory of Economic Development*. – Cambridge: Harvard University Press, 1934.
2. Knight F.H. *Risk, Uncertainty and Profit*. – Boston: Houghton Mifflin, 1921.
3. Birch D.L. *Job Creation in America: How Our Smallest Companies Put the Most People to Work*. – New York: Free Press, 1987.
4. Acs Z.J., Audretsch D.B. *Innovation and Small Firms*. – Cambridge: MIT Press, 1990.
5. Reynolds P.D., Hay M., Camp S.M. *Global Entrepreneurship Monitor Executive Report*. – Babson College and London Business School, 1999.
6. Audretsch D.B. *The Entrepreneurial Society*. – Oxford: Oxford University Press, 2007.
7. OECD. *Small and Medium-Sized Enterprises: Local Strength, Global Reach*. – Paris: OECD Publishing, 2000.
8. Vahobov A.V., Xajibakiyev Sh.X., Muminov N.G. *Jahon iqtisodiyoti va xalqaro iqtisodiy munosabatlar*. – Toshkent: Voris-Nashriyot, 2014.
9. Xodiyev B.Yu., Shodmonov Sh.Sh., G'ofurov U.V. *Iqtisodiyot nazariyasi*. – Toshkent: Iqtisod-Moliya, 2019.
10. Pardayev M.Q. *Oilaviy korxonalar iqtisodiyoti*. – Toshkent: Iqtisod-Moliya, 2012.

Proofreader: Xondamir Ismoilov
Layout and Designer: Hasan Maqsudov

2026. № 6

© When materials are reproduced, the ECONOSCITECH-INTEGRATION journal must be cited as the source. Authors are responsible for the accuracy of the information in materials and advertisements published in the journal. Editorial opinions may not always align with those of the authors. Submitted materials will not be returned to the editorial office.

To publish articles in this journal, you may submit articles, advertisements, stories, and other creative materials through the following links. Materials and advertisements are published on a paid basis.

You may subscribe to the journal at any time using the following details. Once subscribed, please send a screenshot or photo of your payment confirmation to our Telegram page @iqtisodiyot_77. Based on this, we will send the latest issue of the journal to your address each month.

Our address: Tashkent city, Yunusobod district, 19th block, House 17.

