

## THE INFLUENCE OF FREE ECONOMIC ZONES ON THE ECONOMY OF THE REPUBLIC OF UZBEKISTAN

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### ABSTRACT

This article describes the types of free economic zones (SEZ) and the impact of SEZ on the economy of the Republic of Uzbekistan at the macroeconomic level. The benefits granted to SEZ in the Republic of Uzbekistan and their results have been reviewed. Conclusions and proposals for the development of SEZ in the Republic of Uzbekistan are given.

**Keywords:** Free economic zones, types of free economic zones, economy of the Republic of Uzbekistan, benefits, conclusion, proposals.

A free economic zone is an experience of socio-economic development of the state economy through the attraction of foreign and local investments and high technologies, with separate or special legal management. Free economic zone (SEZ) can be organized in several types, in particular, free economic zones, special industrial zones, tourist zones, special scientific and technological zones.

It is important to create favorable conditions for attracting foreign investments, first of all direct investments, for the production of products that meet world standards and are in demand in world markets. Currently, free economic zones are considered as the main solution in the implementation of these tasks.

Therefore, we can see the example of most countries of the world, in particular, countries such as China, USA, France, South Korea, Mexico, Hungary, Bulgaria, and Russia. Since the beginning of the 90s of the last IX century, about 1,200 different types of free economic zones have been operating in the world, including more than 300 production for export and about 400 free scientific and technical zones. The main purpose of the establishment of this type of zones is to attract domestic and foreign capital, promising technology and management experience in the state for the rapid socio-economic development of the region, and to organize modern market infrastructures along with the development of its industrial potential, production, transport-transit and social spheres.

Free economic zones are still developing rapidly. If we look at the world experience, there are about 30 types of free economic zones, the most common of which are customs zones, duty-free zones, customs free zones, free export zones, free export zones production zones, free production zones, economic stability zones, mutual business zones, technical-economic development zones, pharmaceutical zones, science-industrial parks, etc.

In order to develop the economy at a high level in Uzbekistan, special attention is paid to the establishment of free economic zones in our country and the development of their activities. The activity of free economic zones in Uzbekistan is regulated by the Law of the Republic of

Uzbekistan "On Special Economic Zones" adopted on February 17, 2020. Currently, 24 free economic zones are operating in our country. 23 of them are in industry and 1 in agriculture. Since 2008, 610 projects have been launched in free economic zones in the Republic of Uzbekistan, and the total cost of these projects is 3.2 billion dollars. 896.9 million dollars of foreign direct investment were attracted within the framework of these projects. A total of 55,000 new jobs were created as a result of the projects.

SEZs that launched large projects in the Republic of Uzbekistan.

million dollars

No	Name of SEZ	Number of projects	Amount of projects
1	“Angren” SEZ	84	1038,2
2	“Navoiy” SEZ	73	495,0
3	“Urgut” SEZ	77	335,9
4	“Qo‘qon” SEZ	84	280,2

In the period under review, enterprises participating in the SEZ produced more than 500 types of industrial products worth 13.7 trillion soums and exported products worth 283.1 million dollars, which is an increase of 114% compared to the same indicator of 2022.

Providing SEZs with the necessary infrastructure is the main factor for their effective operation, attracting new investors and entrepreneurs to implement projects in their zone. In this regard, in order to create a favorable business environment for investors and entrepreneurs, in 2023 it is planned to allocate 847 billion soums from the state budget to connect existing SEZs to engineering and communication networks.

This is related to the positive forecast of investment activity in SEZs: by the end of 2023, 86 new investment projects with a total value of 983.6 million dollars are expected to be implemented in the republic's free economic zones. As a result of the implementation of these projects, the production of 128 types of new industrial products will be mastered and 13 thousand new jobs will be created.

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