

## **THE ROLE OF YOUTH ENTREPRENEURSHIP IN THE COUNTRY'S ECONOMY**

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### **ABSTRACT**

This article presents an analysis of information on a number of measures taken to support young entrepreneurs, and a number of opportunities provided to them.

**Keywords:** Young entrepreneur, small business, private entrepreneurship, future generation, country, economy

### **INTRODUCTION**

In the process of implementation of economic reforms, it is emerging as one of the main links in increasing employment of the population of the Republic and providing employment to young people, who are a significant part of the population of the republic. Therefore, it is important to attract representatives of the future generation to the spheres of small business and private entrepreneurship. Fulfillment of this task will also contribute to reforming the work carried out in the framework of implementation of measures for the formation of small business at a positive pace.

### **LITERATURE REVIEW**

There are a number of scientists and researchers who have studied the importance of youth entrepreneurship in the country's economy. For example:

- **G.G. Jamalova and F.F. Nigmatullaev** conducted research on the theme: "The importance of innovative ideas in the development of youth entrepreneurship". They analyzed the conditions created for young people to pursue their business ideas and the support measures provided by the government<sup>1</sup>.
- **Khodjaev J.B.** in his article "Issues of supporting projects of youth entrepreneurship" highlighted the essence and significance of supporting youth entrepreneurship. He also analysed the number of loans allocated to ensure youth employment and the number of young people who have been employed<sup>2</sup>.
- In her study "The role of youth organizations and neighborhood and family support departments in the development of entrepreneurship", Makhbuba Raupova analyzed the role and tasks of youth organizations and mahalla administrations in providing employment and entrepreneurship among them. <sup>3</sup>

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<sup>1</sup> journal.tsue.uz

<sup>2</sup> eyib.uz

<sup>3</sup> interonconf.org

## **RESEARCH METHODOLOGY**

In carrying out this research work, the methods widely used in research methodology were used. Uzavtosanoat to be transformed

## **ANALYSIS & RESULTS**

In terms of wide involvement of graduates of technical and higher educational institutions, especially young people from rural areas, in entrepreneurial activities is the primary task of all of us to ensure the participation of educated, highly educated and innovative young people in the economic and social transformations of the country. Because:

- 1) today more than half of the population of Uzbekistan is under the age of 30;
- 2) today's youth are the builders of tomorrow, our future;
- 3) entrepreneurial activity, which forms the basis of a market economy, entails such qualities as risk, mobility, entrepreneurship, many of which are often embodied in young people;
- 4) the level of productivity of human labor, his creativity is relatively high in youth.

The formation of a multilateral economy and the emergence of a private entrepreneurship sector in our society will provide ample opportunities for young people to freely choose a profession and engage in any type of activity. In particular, their role in the formation of small enterprises as a source of healthy competition in the economy is considered to be a huge potential in this regard.

However, it is worth noting that many of our young people do not have enough legal and economic knowledge in economic activity, entrepreneurship. At times, while there is an aspiration for these activities, shortfalls are felt in terms of certain advice, guidance and financial support. In accordance with this, in our opinion, it is very important to implement the following measures in order to further strengthen the economic activity of young people in the country:

1. Strengthening economic and legal education in schools, secondary special education institutions and universities.
2. Creation of creative youth centers, design and technological bureaus, units for the practical implementation of scientific ideas in universities and secondary special educational institutions.
3. To revive the activities of institutions, public organizations, law enforcement agencies dealing with youth in the country, based on their goals.
4. Interaction of enterprises of our country with future specialists in educational institutions.
5. Creating conditions in enterprises so that young people can demonstrate their creative and internal capabilities to the fullest, to satisfy their material, cultural and household needs.
6. Special attention to young people in the activities of labor employment services in cities and districts of the republic, organization of services of various directions, taking into account the characteristics of a specific social group.

Implementation of the above activities will play an important factor in increasing the contribution of young people to the development of the country's economy, their transformation into active fighters of the national ideology and the interests of the people. Raising a harmonious generation has become the noblest goal, a nationwide task for our people during the years of independence. President Shavkat Mirziyoyev has repeatedly stressed the

role of youth entrepreneurship in the country's economy. For example, during a dialogue with young people on February 14, 2025, he said: "Over the past 8 years, the number of young entrepreneurs has increased 3 times, and today they make up almost 40% of business representatives."<sup>4</sup>

These words emphasize the important role of youth entrepreneurship in the country's economy and the importance of supporting it. Increasing involvement of young people in innovative small businesses should take the following measures:

- stimulating the creativity of scientific ideas and inventions by young people;
- expanding the activities of specialized design enterprises providing support for the realization of scientific ideas and inventions created by young people;
- ensuring on a preferential basis the provision of innovative business plans to the working community, which has a high percentage of students in vocational colleges and universities;
- activation of institutions that stimulate and coordinate the organization of production of young professionals on the basis of scientific ideas;
- organization of competition of scientific ideas and developments put forward by young people in the republic;
- patenting scientific ideas, inventions and developments of young people on a preferential basis, etc.

On the basis of a number of decrees and resolutions of the President, the importance of concessional loans allocated for young people to engage in entrepreneurship is high. Thanks to this, our young men and women provide themselves and their peers with employment.

Over the past 9 months of 2023, 2 trillion 438 billion soums of concessional loans were allocated for entrepreneurial projects of 121,547 young people. A system of financing innovative, start-ups and business projects was created for young people interested in entrepreneurship. To date, 91 young people have prepared training programs and funded promising projects of 91 young people worth 44.3 billion soums.

Over the past period, 95,000 young people have been placed in permanent jobs. The project "Professions of the Future" has been introduced - a new procedure for state support for teaching them modern professions, information technology and foreign languages.

In addition, 43,554 young people have been trained in vocational training through the monocenters "Mash Marhamat" and vocational training centers. In this regard, the SkillsCamp project, aimed at providing vocational guidance to students of educational institutions and training them in professions that will be in demand in the labor market, is also being effective.

Within the framework of this project, a thousand young people interested in IT, cybersecurity, artificial intelligence, media, PR, SMM, tourism, branding, foreign languages, business, start-ups, education, pedagogy, international law and relations, finance, economics, architecture and landscape were covered.

At the same time, in order to attract young people to vocational training and ensure their employment, starting from 2023, within the framework of the "Five Initiatives Olympiad", for the first time, within the framework of the "Five Initiatives Olympiad", a "Competition of

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<sup>4</sup> president.uz

professions" will be organized in 4 stages - in the areas of sewing, hairdressing, cooking, confectionery and handicrafts, in total 9 billion rubles to encourage 4 thousand 160 young people who took part in it. 160 million. Fundings were allocated in the amount of 10 million dollars.

In addition, in order to ensure the employment of unemployed youth by creating a source of income in the localities, a system of lease for 30 years has been introduced to citizens through open electronic selection in sizes from 0.10 hectares to 1 hectare for the implementation of projects such as vegetable growing, melons, legumes, oil crops, potato cultivation with the establishment of peasant farms.

In 9 months of this year alone, 29,534 hectares of land were leased for 30 years through an open electronic selection to 79,594 young people through this system. In addition, it has been achieved to provide self-employment of 501,000 young people employed in the informal sector in social, industry, agriculture, information communications, production and services.

In general, the main goal of the systemic reforms being carried out in the country is to provide comprehensive support to young people, to expand the activities of young entrepreneurs, to create new jobs, ensure their employment and meaningful organization of leisure by creating the necessary conditions for their safe and free work<sup>5</sup>.

Small business and private entrepreneurship play a leading role not only in accelerating the growth rate of the economy, but also in solving the issues of increasing employment and incomes of the population, which are incredibly important for our country. At the same time, this is achieved mainly due to the fact that serious attention is paid to the strengthening of the legal framework, the formation of a system of sustainable convenience, privileges and credits for this sector of the economy. At the same time, in the processes of the development of small business and private entrepreneurship, it is necessary to develop and implement strategic programs aimed at supporting this sector. On the basis of such a concept, structural changes should be made that will allow more efficiently use the economic potential of the territories.

## **CONCLUSION**

We should provide comprehensive support for small business and private entrepreneurship in the country, ensuring their transformation into an independent economic sector capable of competing in the domestic and foreign markets, consistently establishing the production of high-quality products and services. Indeed, as the head of state noted, "the compactness and efficiency of small business, its rapid adaptation to changes in the market environment and consumer needs made it the most convenient and optimal tool for creating new jobs and increasing incomes of the population during the global economic crisis".

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