

THE ROLE OF YOUTH ENTREPRENEURSHIP IN THE NATIONAL ECONOMY

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ABSTRACT

This article provides an analysis of information on a number of measures being implemented 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 context of economic reforms, youth entrepreneurship has emerged as a critical factor in enhancing employment rates within the republic. Given that young people represent a substantial portion of the population, their active involvement in small business and private entrepreneurship is essential. Engaging the younger generation in these sectors not only addresses employment challenges but also supports broader economic reforms. Furthermore, fostering youth entrepreneurship contributes to the positive development of small businesses, which is a key objective of ongoing economic measures.

LITERATURE REVIEW

Numerous scholars have explored the significance of youth entrepreneurship in the national economy. For instance, G.G. Jamalova and F.F. Nigmatullaev investigated the role of innovative ideas in advancing youth entrepreneurship. Their research examined the conditions necessary for young entrepreneurs to realize their business ideas, as well as the government support mechanisms designed to facilitate this process.

Similarly, J.B. Khodjaev, in his article "Issues of Supporting Youth Entrepreneurship Projects," emphasized the importance of backing youth-led entrepreneurial initiatives. He also analyzed the allocation of loans aimed at promoting youth employment and the number of young individuals who benefited from such initiatives.

Makhbuba Raupova, in her study "The Role of Youth Organizations and Neighborhood and Family Support Departments in the Development of Entrepreneurship," explored the contributions of youth organizations and local community departments in fostering employment and expanding entrepreneurial opportunities among young people.

RESEARCH METHODOLOGY

This study employs widely recognized methods from scientific research methodology. Techniques such as statistical observation, data summarization, sampling, and analytical methods were utilized to conduct a comprehensive analysis of the subject matter. These approaches ensured a rigorous examination of the role and impact of youth entrepreneurship in the national economy.

The active involvement of graduates from technical schools and higher education institutions, particularly those from rural areas, in entrepreneurial activities is a priority for fostering economic and social transformation in our country. This is especially critical given the following factors:

1. Over half of Uzbekistan's population is under the age of 30;
2. Today's youth represent the architects of our future;
3. Entrepreneurship, as a cornerstone of a market economy, inherently requires qualities such as risk-taking, adaptability, and business acumen, which are often more pronounced among young people;
4. The productivity and creative potential of individuals are typically at their peak during youth.

The diversification of the economy and the growth of the private entrepreneurship sector have created significant opportunities for young people to pursue diverse professions and engage in various economic activities. Notably, their role in establishing small enterprises, which serve as a source of healthy competition, holds considerable potential for economic development.

However, it is important to acknowledge that many young people lack sufficient legal and economic knowledge regarding entrepreneurship. Despite their enthusiasm, they often face challenges such as inadequate guidance, mentorship, and financial support. To address these issues and further strengthen youth engagement in economic activities, the following measures are proposed:

1. Enhance economic and legal education in schools, vocational institutions, and universities.
2. Establish youth innovation centers, design and technology bureaus, and units for the practical implementation of scientific ideas within educational institutions.
3. Revitalize the activities of youth-focused institutions, public organizations, and law enforcement agencies to align with their objectives.
4. Foster collaboration between enterprises and educational institutions to bridge the gap between academia and industry.
5. Create opportunities for young people to fully realize their creative potential in the workplace while addressing their material, cultural, and social needs.
6. Prioritize youth in the activities of employment services, tailoring programs to their unique characteristics as a distinct social group.

The implementation of these measures will significantly enhance the contribution of young people to the national economy and empower them to become active advocates for national ideology and interests.

Raising a well-rounded generation has become a paramount goal for our nation during the years of independence. President Shavkat Mirziyoyev has consistently emphasized the importance of youth entrepreneurship in the economy. For instance, during a meeting with young people on February 14, 2025, he noted, "Over the past eight years, the number of young entrepreneurs has tripled, and they now constitute nearly 40% of business representatives."

This statement underscores the critical role of youth entrepreneurship and the need for sustained support.

To further attract young people to innovative small businesses, the following initiatives are recommended:

- Encouraging the development of scientific ideas and inventions by young people;
- Expanding the operations of specialized design enterprises that facilitate the implementation of youth-driven innovations;
- Providing preferential access to innovative business plans for teams with a high proportion of vocational and university students;
- Strengthening institutions that promote and coordinate production initiatives based on scientific ideas by young professionals;
- Organizing nationwide competitions for scientific ideas and developments proposed by young people;
- Offering preferential patenting opportunities for scientific ideas, inventions, and innovations by young individuals.

The provision of preferential loans to young entrepreneurs, as outlined in presidential decrees and resolutions, has been instrumental in creating employment opportunities for both themselves and their peers. For example, in the first nine months of 2023, preferential loans totaling 2.438 trillion soums were allocated to support the entrepreneurial projects of 121,547 young people. Additionally, a financing system for innovative, startup, and business projects has been established, with 91 promising projects worth 44.3 billion soums funded to date.

During this period, 95,000 young people were placed in permanent jobs. New initiatives, such as the “Future Professions” project, have been introduced to provide state-supported training in modern professions, information technologies, and foreign languages. Furthermore, 43,554 young people received vocational training through “Ishga Marhamat” monocenters and vocational training centers. The “SkillsCamp” project, which aims to guide students toward high-demand professions, has also shown promising results. This initiative has engaged 1,000 young people in fields such as IT, cybersecurity, artificial intelligence, media, PR, SMM, tourism, branding, foreign languages, business, startups, education, pedagogy, international law, finance, economics, architecture, and landscape design.

To further incentivize youth participation in vocational training and employment, the “Five Initiatives Olympiad” introduced a “Professional Competition” in 2023. This four-stage competition focused on sewing, hairdressing, cooking, confectionery, and handicrafts, with 9.16 billion soums allocated to reward 4,160 participants.

Additionally, a land leasing system was introduced to support unemployed youth in establishing income-generating projects. Through this system, 79,594 young people were granted 29,534 hectares of land for 30-year leases, enabling them to engage in vegetable farming, melon cultivation, legume and oilseed production, and potato farming. Moreover, 501,000 young people previously employed in the informal sector transitioned to self-employment in social, industrial, agricultural, information and communication, production, and service sectors.

In summary, the systemic reforms underway in our country aim to provide comprehensive support to young people, create new employment opportunities, and foster the expansion of youth entrepreneurship. Small businesses and private entrepreneurship play a pivotal role not only in accelerating economic growth but also in addressing critical issues such as employment and income generation. This is achieved through a robust legal framework, stable conditions, and targeted incentives for the sector. Moving forward, it is essential to develop

and implement strategic programs that support small businesses and leverage the economic potential of regions through structural reforms.

CONCLUSION

It is imperative to provide comprehensive support to small businesses and private entrepreneurship in our republic, ensuring their evolution into a robust and independent economic sector capable of competing both domestically and internationally. This sector must consistently deliver high-quality products and services while adapting to market demands. As the head of our state has emphasized, "the compactness and mobility of small businesses, coupled with their ability to swiftly adapt to changing market conditions and consumer needs, have made them a vital and effective tool for job creation and increasing population income, particularly during times of global economic crisis."

By fostering the growth of small businesses and private entrepreneurship, we can strengthen the national economy, enhance employment opportunities, and improve the overall well-being of our population. This requires sustained efforts to create a favorable environment for entrepreneurship, including policy support, access to resources, and the development of a competitive market framework. Ultimately, the success of this sector will play a pivotal role in achieving sustainable economic growth and resilience in the face of global challenges.

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