



## SANOAT ISHLAB CHIQRISHNING STRATEGIK INVESTITSION VA INNOVATSION RIVOJLANISHI

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**Annatatsiya:** Maqolada O‘zbekiston sanoat sektorining investitsiyaviy va innovatsion rivojlanishining zamonaviy tendensiyalari ko‘rib chiqilgan. 2019-2025-yillar uchun rasmiy statistik ma’lumotlar asosida hududlar bo‘yicha sanoat ishlab chiqarish dinamikasi, investitsiyalar taqsimoti va innovatsion faollik tahlil qilindi. Asosiy muammolar, jumladan, yuqori texnologiyali tarmoqlar ulushining pastligi, hududlararo sezilarli tafovutlar va investitsiyalar samaradorligining yetarli darajada emasligi aniqlandi. Sanoat tarmog‘ining SWOT tahlili o‘tkazilib, modernizatsiyalashning mavjud zaxiralari va strategik imkoniyatlari aniqlandi. Tadqiqot natijalari asosida innovatsion infratuzilmani kengaytirish, investitsiya oqimlarini optimallashtirish va hududlarning ishlab chiqarish salohiyatini modernizatsiyalash orqali sanoatning raqobatbardoshligini oshirish va barqaror rivojlantirish bo‘yicha tavsiyalar ishlab chiqilgan.

**Kalit so‘zlar:** investitsiyalar; innovatsiyalar; yuqori texnologik ishlab chiqarish; hududiy rivojlanish; to‘g‘ridan-to‘g‘ri xorijiy investitsiyalar; modernizatsiya; innovatsion zaxiralar; strategik tahlil.

### СТРАТЕГИЧЕСКОЕ ИНВЕСТИЦИОННОЕ И ИННОВАЦИОННОЕ РАЗВИТИЕ ПРОМЫШЛЕННОГО ПРОИЗВОДСТВА

**Аннотация:** В статье рассмотрены современные тенденции инвестиционного и инновационного развития промышленного сектора Узбекистана. На основе официальных статистических данных за 2019–2025 годы проведён анализ динамики промышленного производства, распределения инвестиций и инновационной активности по регионам. Выявлены ключевые проблемы, включая низкую долю высокотехнологичных отраслей, значительные межрегиональные различия и недостаточный уровень эффективности инвестиций. Проведён SWOT-анализ промышленного сектора, определены существующие резервы и стратегические возможности модернизации. На основе результатов исследования разработаны рекомендации по повышению конкурентоспособности и устойчивого развития промышленности за счёт расширения инновационной инфраструктуры, оптимизации инвестиционных потоков и модернизации производственного потенциала регионов.

**Ключевые слова:** инвестиции; инновации; высокотехнологичное производство; региональное развитие; прямые иностранные инвестиции; модернизация; инновационные резервы; стратегический анализ.

## **STRATEGIC INVESTMENT AND INNOVATION DEVELOPMENT OF INDUSTRIAL PRODUCTION**

**Abstract:** The article examines current trends in investment and innovation development in Uzbekistan's industrial sector. Based on official statistical data for 2019–2025, an analysis of industrial production dynamics, investment distribution, and innovation activity by region was conducted. Key problems have been identified, including the low share of high-tech industries, significant interregional differences, and insufficient investment efficiency. A SWOT analysis of the industrial sector was conducted, and existing reserves and strategic opportunities for modernization were identified. Based on the results of the study, recommendations were developed to increase the competitiveness and sustainable development of industry by expanding the innovation infrastructure, optimizing investment flows, and modernizing the production capacity of the regions.

**Keywords:** investments; innovations; high-tech manufacturing; regional development; foreign direct investments; modernization; innovation reserves; strategic analysis.

**Introduction.** Investment and innovation in manufacturing are now key factors in ensuring economic stability in any country. Innovative solutions and effective investment are needed to boost the competitiveness of the industry, create new jobs, and accelerate national economic growth. Uzbekistan's industrial sector has shown significant growth in recent years: in the first half of 2025, the value of industrial production reached 488.5 trillion soums, and the physical volume index was 106.6%. At the same time, the share of high-tech production in the country's industry still remains at 1-2%, which indicates a low level of innovative development.

Foreign direct investment (FDI) and investment in fixed capital are increasing significantly in the country's economic policy: in 2024, FDI reached US\$11.9 billion, and total investment amounted to 333.8 trillion soums. These figures create opportunities for modernizing production, forming technological reserves, and reducing interregional industrial disparities.

The main objective of the study is to analyze strategies for innovative and investment development of production in Uzbekistan's industry, assess existing reserves, and develop effective strategic recommendations. The objectives of the study include:

1. Analysis of the current state and territorial distribution of industrial production;
2. Assessment of the effectiveness of investment and innovation resources (reserves);
3. Developing strategic recommendations for the transition to high-tech production and the development of a competitive industry.

This article is significant as a scientific and practical study aimed at ensuring sustainable growth of the country's industry through innovative development and investment capital.

**Literature review.** Issues of investment and innovation-driven development of production have been widely studied in contemporary economic literature. Various scholars and economists emphasize the importance of investment and innovation in industrial modernization.

Investment is seen as a key factor in increasing production efficiency, introducing new technologies, and reducing interregional economic disparities (Smith, 2018; Kuznets, 2020). In Uzbekistan, foreign direct investment (FDI) and investment in fixed capital have shown significant growth in recent years: in 2024, FDI amounted to US\$11.9 billion, with total investment reaching 333.8 trillion soums (Kun.uz, 2025) [3]. At the same time, the high-tech manufacturing sector is still at a low level, and there is a need to improve investment efficiency.

Innovation is seen as an important tool for increasing industrial competitiveness and creating added value (Porter, 1990; Christensen, 2017). According to the strategy of the Agency for Innovative Development of Uzbekistan, it is planned to increase the number of innovation centers in the regions and form innovation reserves by creating startups and patents (innovation.gov.uz, 2024). At the same time, studies show that innovative development is slow in regions with a low share of high-tech industry [4,5,6].

Research aimed at strategic management of industrial development shows that in order to reduce regional disparities and modernize industry, investment projects must be aligned with regional needs (Porter, 1990; Stiglitz, 2019). An analysis of Uzbekistan's regional industrial indicators shows that per capita industrial output in the Navoi, Jizzakh, and Tashkent regions is significantly higher than the national average, but remains low in other regions (UzDaily, 2025) [6,7,8].

Although existing studies show the importance of investment and innovation, the analysis of production resources, regional differences, and innovation reserves in Uzbekistan has not been sufficiently studied. Therefore, this article aims to provide a strategic analysis of investment and innovation development in production, assess available resources, and develop recommendations for reducing interregional differences.

**Research methodology** is based on the use of modern theories of investment and innovation development, as well as concepts of strategic industrial growth. The analytical section uses official statistical data from the State Statistics Committee of Uzbekistan, the Ministry of Investment, the Agency for Innovative Development, and international organizations (World Bank, UNIDO, OECD) for the period 2019–2025. Statistical analysis methods were used to analyze the dynamics of investment and innovation processes, including the assessment of growth rates, structural shifts, and interregional differences. The effectiveness of investment resources was assessed using indicators of capital investment distribution by sector, the share of foreign direct investment, and the level of modernization and technological renewal. Innovative development was studied through indicators of the number of innovative projects, technology adoption, and growth in innovative products. Comparative analysis made

it possible to identify regional disproportions and determine the impact of investment activity on industrial productivity. The application of SWOT analysis elements made it possible to identify factors limiting the modernization and technological growth of industries. The comprehensive use of these methods made it possible to form an objective assessment of the investment and innovation potential of Uzbekistan's industry and to justify the strategic directions for its development.

**Analysis of material and research results.** c Uzbekistan's industrial sector recorded a production volume of 488.5 trillion soums in the first half of 2025, with a physical volume index of 106.6% (UzStat, 2025). At the same time, the share of high-tech industry in total production remains only within 1-2%, which indicates a low level of innovative development. In terms of regional distribution, the highest production figures are observed in the Tashkent, Navoi, and Jizzakh regions, and the lowest in the Surkhandarya, Kashkadarya, and Khorezm regions [9].

In 2024-2025, foreign direct investment (FDI) reached US\$11.9 billion, which is 52% more than in the previous year. The total investment amounted to 333.8 trillion soums. The investment portfolio has the following composition [10]:

- Industrial production - 42%
- Energy - 25%
- Agriculture - 15%
- Transport and communications - 18%

The analysis shows that investments are mainly directed towards traditional industries, while there is insufficient investment in high-tech manufacturing.

According to the Agency for Innovative Development of Uzbekistan, 235 innovative projects were implemented in 2024, including 38 high-tech projects. The number of patents and scientific articles increased, with a total of 1,024 patents registered and 1,850 scientific articles published. At the same time, the geographical distribution of start-ups and technology parks is uneven: 60% of projects are concentrated in the Tashkent and Fergana regions, while there is virtually no innovative activity in other regions [11].

### **Strategic analysis (SWOT)**

#### **Strengths:**

- Overall industrial production growth rate +6.5-6.8%
- Growth in foreign investment
- Development of innovative projects and scientific infrastructure

#### **Weaknesses:**

- Low share of high-tech industry
- Interregional differences
- Lack of investment in innovative projects

#### **Opportunities:**

- Expansion of innovative reserves
- Increasing competitiveness through strategic investments
- Diversification of regional industry

#### **Threats:**

- Global economic changes and inflation

- Technological deficit
- Increased competition in the industrial sector

The analysis shows that Uzbekistan's industry is demonstrating significant growth rates, but there are interregional differences in high-tech production and the formation of innovation reserves. Strategic approaches and increased investment efficiency can ensure the competitiveness and sustainable development of the country's industry.

**Conclusions.** This study provides a systematic analysis of the current state, strategic opportunities, and constraints of investment and innovation-driven development in Uzbekistan's industrial sector. The results of the study show the following:

1. Growth in industrial production: in the first half of 2025, the value of industrial production reached 488.5 trillion soums, and the physical volume index was 106.6%. This indicator confirms the steady growth of the country's industry.

2. Investment status: In 2024-2025, foreign direct investment (FDI) amounted to US\$11.9 billion, and total investment amounted to 333.8 trillion soums. However, the share of investments in high-tech industrial and innovative projects remains relatively low.

3. Innovative development: Although the number of patents and innovative projects has increased, they are highly concentrated in the Tashkent and Fergana regions and low in other regions, indicating an interregional gap.

4. Strategic challenges: the low share of high-tech manufacturing, regional disparities, and the need to improve investment efficiency have been identified as the main obstacles to the sustainable development of Uzbekistan's industry.

At the same time, the possibility of increasing the competitiveness of domestic industry and achieving sustainable economic growth through the optimization of strategic investments and the expansion of innovative resources has been confirmed.

If these recommendations are implemented, Uzbekistan's industry will develop steadily in a high-tech and innovative direction, interregional differences will be reduced, and the global competitiveness of the country's economy will increase significantly.

1. Diversification of the investment portfolio: increasing investment in high-tech manufacturing and innovative projects, stimulating decentralized investment initiatives to reduce regional disparities.

2. Development of innovative reserves: Formation of innovative resources by increasing the number of start-ups, science and technology centers, and technology parks, and encouraging patents and scientific activity.

3. Coordination of regional development: Reduction of interregional disparities through the modernization of industrial infrastructure and the implementation of investment projects in underdeveloped regions.

4. Strategic monitoring system: Continuous assessment of the effectiveness of investment and innovation projects, analysis of results with economic indicators, and inclusion of these in the decision-making process.

Development of international cooperation: Increasing the competitiveness of industry by attracting foreign investment, importing advanced technologies, and training qualified personnel.

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