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## SPECIFIC FACTORS OF NATIONAL ECONOMIC DEVELOPMENT

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**Annotation:** The development of the national economy through modernization and diversification of production, the need for innovative technologies and modern equipment to expand access to foreign markets, the goal of which can be achieved. Especially in the period of liberalization of the economy and deepening of market relations in our country, it is important to regularly study the process of economic development in order to accelerate and improve investment activity.

Today, the success and achievements of developed countries in the field of socio-economic development sufficiently confirm the importance of investing in the national economy. According to the laws of the market economy, the needs of the people are infinite and they are constantly growing. Therefore, it is necessary to constantly study the process, as it is a natural law to diversify the composition of goods and services through the gradual expansion of production or sustainable economic growth.

**Key words:** Economy, market economy, production, investment, reforms, domestic market, national brand, foreign market, digital technology, gross domestic product, export, world market, employment, national economy.

**Introduction:** Since the early days of independence, our country has undergone profound changes to build an open democratic state and civil society based on a socially oriented market economy, to achieve long-term strategic goals and a worthy place in the world community. The processes of modernization of the socio-economic system, liberalization of the economy and structural improvement of production, modernization of the economy are being developed steadily and continuously. The rational development of the development strategy in our country, the priorities of economic reforms and the consistency of the tasks set for their implementation are a factor in achieving high results. This, of course, requires investment, which is a factor in economic growth. Therefore, further improvement of the organizational and legal conditions in the country to ensure the development of the



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national economy and the rapid expansion of material and financial opportunities, deepening the structure of exports, effective use of domestic and foreign investments are widespread in international practice. plab measures are being implemented.

Prioritize the involvement of favorable conditions, new technologies, best practices, highly qualified specialists and rapid development of entrepreneurship, continuous improvement of the investment climate, efficient use of available natural resources and labor force as a factor of economic development in all sectors and industries of the national economy. is appropriate. Therefore, in order to ensure national economic development and to strengthen its role in the international community on a regular basis, it is legitimate to study this process from the perspective of each country.

In the context of deepening globalization, it is natural for the country to develop on the basis of global requirements. In particular, if such a situation arises, it will be necessary to bring the service sector in this country to the same level as in the national economies of developed countries. Therefore, not only the diversification of the structure of exports or foreign trade, but also the transition to a digital economy in the national economy, the widespread introduction of digital technologies in production and the steady increase in the share of modern services will pave the way.

The Decree of the President of the Republic of Uzbekistan "On the Strategy of Actions for the Further Development of the Republic of Uzbekistan" stipulates that "ensuring the balance and stability of the national economy, including industry, services, small business and private entrepreneurship increase the share, modernization of production, technical and technological renewal, development of fundamentally new types of products and technologies, on this basis to ensure the competitiveness of national goods in domestic and foreign markets, the rapid development of services, gross domestic product increase the role and share of services in the formation of products, radically change the structure of services, primarily due to modern high-tech types of services, accelerate the development of the tourism industry, increase its role and share in the economy, diversify and improve the quality of tourism services expansion of the infrastructure "[1; 26 b.].

**Materials and methods:** Sustainable development of the national economy and liberalization of the process will be the basis for strengthening macroeconomic stability and ensuring consistently high economic growth, increasing and accelerating the competitiveness of industry, developing private entrepreneurship, enhancing the socio-economic development



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of the country. Therefore, the development of the economy in Uzbekistan and the growing importance of the digital economy in it determine the essence of the issue.

Efforts to improve the structure of the national economy and ensure sustainable growth, improve living standards and quality of life are important factors in the success of economic development. Indeed, the complex processes and conditions taking place in the global economic system prove the need for continuous improvement and diversification of its structure in order to sustainably develop the national economy and increase the competitiveness of producers [4; 59.]. Modern socio-economic development requires that national economies adapt to changes in the world in order to benefit from the global system and protect it from its negative effects. Therefore, in the period of independent development, our country has consistently deepened foreign economic relations and integration into the world community in order to achieve long-term strategic goals and a strong position in the world economic system, making the development of a market economy and modernization of national production a priority.

In the context of deepening globalization and growing interstate competition, it is necessary to find ways to achieve sustainable economic growth in the period of continuous development of the national economy on the basis of digital technologies and the constant strengthening of market relations and effective use of advanced technologies. improvement is required according to the conditions [5; 422 p. ].

Today, the measures taken to improve the structure of the economy and ensure sustainable growth, improving the living standards and quality of life of the population are an important factor in achieving economic development. The complex processes and conditions taking place in the global economic system make it expedient to constantly improve and diversify its structural structure in order to sustainably develop the national economy and increase the competitive potential of production. Also, the competitiveness of national production in domestic and foreign markets can differ significantly from each other. This situation is due to the diversity of factors that determine the environment in domestic and foreign markets, the limited volume of solvent demand, price differences, the process depends on the country's foreign trade policy [6; 310 p.]. The competitive potential of the national economy depends on the country's natural resources, labor potential and quality, modernization of production systems equipped with modern equipment and technologies, improved structure of the economy, well-developed development and reform strategies, new



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changes and innovations in socio-economic relations. as well as the active and widespread introduction of digital technologies in the national economy.

The current national socio-economic systems are very complex and diverse, reflecting the balances and changes in the proportions that have been formed and developed between all segments and sectors of the economy. Indeed, the optimal structure of the national market, the development and stability of industries, the balance of industries and sectors pave the way for increasing the welfare of the population, which is a priority and ultimate goal [7; 67 b.].

Today, in order to restructure the national economy in line with modern requirements, to accelerate the introduction of the digital economy to deepen the structure of production, develop import-substituting industries and eliminate dependence on imports, produce export-oriented finished products and increase competitiveness in world markets. , deep processing of raw materials on the basis of modern technologies, priority is given to the supply of finished goods and the implementation of innovations and changes in other areas. The natural resource potential of the country's economy, its geographical location, the availability and skills of the labor force, the development of productive forces, the implementation of a strong policy of structural renewal and improvement by the state play an important role [8; 58 b.].

**Result and discussion:** At the current stage of economic reforms in the country, the introduction of digital technologies in the economy and deepening the structure of products, expanding the range of goods and services, eliminating the leadership of a number of industries in GDP and exports, the overall protection of industries and sectors of world markets. to increase the role of domestic producers in the production of finished goods and exports, to increase the role of domestic producers in the supply of raw materials and components, to expand the share of cheap, high-quality, competitive enterprises in the world market; ; Priority is given to strengthening the position of industries and sectors in the national economy on the basis of digital technologies, which are rapidly adapting to market conditions in domestic and foreign markets [9; 36 b.].

Therefore, in his Address to the Oliy Majlis, President of the Republic of Uzbekistan Shavkat Mirziyoyev said, “It is necessary to consistently pursue an active investment policy for the rapid development of the economy. This year, \$ 23 billion will be invested and 206 new large-scale facilities will be launched. I would like to emphasize that a significant part of the investments to be made in 2020 will be foreign direct investment and loans. In order to support investors, mechanisms are being introduced to pay taxes in installments and partially cover the cost of infrastructure construction by the state. In addition, deductions for the



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purchase of new technological equipment, construction and modernization of new facilities in the calculation of income tax have been expanded ”[3; 6 b.].

At the current stage of economic reforms in the country, deepening the diversification of the economy, expanding the range of goods and services, preventing the leadership of certain industries in GDP, the share of industries and sectors in the economy and national employment in the economy and national employment. Priority is given to increasing the role of domestic producers in the supply of raw materials and components to exporting industries, expanding the share of high-tech, low-cost, high-quality, competitive industries in the world market, strengthening the role of industries and sectors in the national economy. attention is paid. This is due to the fact that by improving the structural structure of the economy, sustainable development of industries with deep processing of high technology and high value-added products and increasing their share in the economy and exports will achieve development and increase the welfare of the population. This serves to strengthen the regional and international economic integration of the national economy [11; 23 b.].

By improving the structural structure of the economy, it is possible to achieve sustainable economic development and increase the welfare of the population as a result of sustainable development of deep processing industries with high value-added products and increasing their role in GDP and exports. kept in Especially today, the formation of new and modern industries and sectors as a result of structural improvements is a special achievement. In particular, the newly developed industries in the country include automotive, pulp and paper, sugar, pharmaceuticals and others. These, in turn, will contribute to the development of the country and the growth of foreign trade, in particular, the strengthening of export potential [10; 48b.].

Today, the role of such important sectors in the economy as engineering, fuel and energy, chemical and light industry, which are based on complex technologies and are promising, is constantly growing. In addition, the launch of new oil fields, the construction of oil refineries, the acceleration of the construction of power plants, the expansion of metal production play an important role in improving the sector structure of the national economy. One of the most important achievements of our economy is the establishment of a completely new and special direction of industrial development of the automotive industry, as well as the fact that our country is a member of the International Organization of Automobile Manufacturers.



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As a result of the ongoing socio-economic reforms in Uzbekistan, the material potential of the country has been further strengthened, stable economic growth has been achieved, macroeconomic and financial stability has been ensured, balance has been established in the economy and sectors. The foundations and infrastructure are constantly evolving. Because the stable and high growth rate of GDP is not due to traditional raw materials, favorable conditions in world markets and high prices for some raw materials or materials, but the production of competitive finished products and modern services. consistent development of industries, deep structural changes and increased efficiency [14; 756 p.].

**Conclusion:** Changes in the socio-economic sphere in our country create favorable conditions for development and innovation due to the freedom and economic independence of entrepreneurship, the effective functioning of market mechanisms.

In the process of deepening structural changes in the economy, it is necessary to expand stable cooperative relations between producers, increase production through localization of production, increase the range and volume of consumer goods produced in the country, fill the consumer market and Ensuring balance, development of the service sector, acceleration and support of small business, continuous diversification of the foreign trade turnover and the commodity structure of exports are given priority. These complement each other and increase the competitiveness of the economy [13; 146 b.].

Ensuring sustainable economic growth based on the balanced development of the national economy and the establishment of its effective components is an important condition for achieving economic development and the well-being of the population. This can be achieved through the rapid development of the real sector of the economy, organizational, legal and financial support.

It is important to modernize national production, strengthen inter-enterprise cooperation, strengthen domestic demand for local products. Reforms in this area will include new tax changes, facilities and opportunities. This means that each state is a direct guarantee of socio-economic protection of the population and the provision of optimal conditions for the people.

It is natural that economic development in our country is based on ensuring the real socio-economic efficiency of the market system. As a result, our country's potential for domestic production and the achievements of the world economy is growing. Therefore,



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when determining the most important and priority directions of economic development of our country, it is expedient to pay special attention to the growth of local needs.

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