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Light Industry of Uzbekistan: Center For Attraction of Investments

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ABSTRACT: This article examines industry of the Republic of Uzbekistan, the process of development of the industry, the role of light industry in economic growth, employment and improving living standards in the new geopolitical situation, the implementation of innovation projects and attracting foreign investment in this sector.

KEY WORDS: light industry, textile sector, modernization industry, foreign investment, government regulation, industrial zone.

I.INTRODUCTION

The article examines the industry of the Republic of Uzbekistan, development of the industry, a role of light industry in ensuring economic growth, employment of the population and increase in its living standards in new geopolitical conditions, implementation and innovative projects and also attraction of foreign investments to this sphere.

Keywords: light industry, textile sector, modernization of an industry, foreign investment, state regulation, industrial zone.

Light industry of Uzbekistan has a long tradition in the processing of local raw materials: cotton fiber, the national wealth of the country, silk, wool and leather, kaolin. Through Uzbekistan along the silk road, and produced by Uzbek craftsmen, cotton and silk fabric, smart casual, national shoes, suzani with original drawings, painted pottery was known in many countries of the world.

Today the textile industry is a Central element in the stabilization of industrial production of the country. Its role in the macroeconomic system helps to judge the following data: today, the textile sector contributes approximately a fifth of the gross social product, it contains one third of all workers employed in the industrial sector of the country. The share of light industry in the volume of production of consumer goods of Uzbekistan is about 60 %.

A positive factor is that the importation into the territory of the Republic of technological equipment for implementation of investment projects, re-construction and reconstruction of enterprises, specializing in the production of consumer goods, provides for tax incentives for VAT and customs payments. Given the significant role of light industry in economic growth, employment and improving living standards in the new geopolitical conditions, the world's leading countries pay special attention to the development of this industry and have significant investment support. In the light industry of the Republic of Uzbekistan for years of independence has been to concentrate the largest share of modern equipment in the domestic real economy and become the largest beacon for foreign investors according to the number of start-UPS.

In the early 90-ies of the last century, the country did not have the necessary technology and equipment for deep processing of cotton and production of textile products at par with international standards. The output was only one — for the accelerated development of the sector needed to attract foreign investors willing to invest funds, and, based on their experience to create high-tech modern facilities. This has established an effective legislative base in the sphere of attracting foreign investments to our country. It is based on the laws of the Republic of Uzbekistan "On foreign investments", "On investment activity", "On guarantees and measures of protection of foreign investors 'rights", as well as a number of decrees and resolutions of President and government resolutions.

The increase in volumes of foreign investments in light industry of our country due to the rapid development of the industry on the basis adopted in different years, the Republic's leadership program documents on development of light industry, measures of the state support of projects on modernization, technical and technological re-equipment of

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production, a stable macroeconomic situation, as well as having one of the best in the world for quality of raw materials — cotton fiber, the stability in the provision of energy resources, training of qualified workforce. If you pay attention to the process of development of the industry, in 1994 the volume of attracted foreign investment in light industry was only \$ 5.2 million. In 2001, this figure had already reached 649,6 million dollars, in 2010 — 1.8 billion dollars, and by the end of 2015 — \$ 2.4 billion. In 2016, the growth of direct foreign investments amounted to 117 million dollars. Created more than 120 enterprises with participation of foreign investors from Germany, Switzerland, South Korea, Japan, Turkey, USA, India, etc. has Implemented more than 150 projects specialized for the production of ready-made garments (sportswear, adults 'clothing, children's clothing, underwear, etc.).

Thus, the total volume of foreign investments in the sector during the years of independence exceeded \$ 2.5 billion, making implemented more than 290 major investment projects. The growth dynamics is determined by the annual provision of the input is not less than 30 new productions and modernization of existing production capacities, including new textile products, like yarn, bamboo melange yarn and finished products, silk fabrics and products, and ridgeline jacquard fabric, a large range of ready sewing and knitted products, original solutions to local designers to meet the world trends in the fashion industry under the brand "Made in Uzbekistan".

The Republic has a large modern textile complexes, including finishing, knitting and garment production. Set of dyeing and finishing capacity, enables painting and finishing of fabric in accordance with modern requirements for further production of finished sewing and knitting products. Modern textile capacities established in close cooperation with world leaders in the field of textile machinery companies "Riter" and "Trutschler", "Zaurer", "Marzoli, Picanol", "Toyota", "Charles Mayer", "Dornier", "Terrot, Orizio", "Rumi", "Lonato", "Fonts", "Juki", "brother", whose activity is based not only on the production of modern spinning, weaving, knitting, sewing and hosiery equipment but also on the development of innovative software and robotics. All these projects have been successfully implemented in collaboration with world-famous foreign companies and large financial institutions. Over 80 percent of foreign investments accounted for the most important partners of our country such as the Republic of Korea, Switzerland, Singapore, UK, Germany, India and Turkey. So, if in 1990-ies it was just one company from the Republic of Korea "DAEWOO international", then today it joined the ranks of such giants, as "Yangguang Corporation", "textile technologies group" from the Republic of Korea, "Indorama Corporation" and "Verylow" from Singapore, Swiss company "Riter" and "Swiss capital", "Toyota tsuse Corporation" of Japan, and the Turkish "Bo group", "alcoholic textiles", "Virex", and many others. As a result, enterprises of light industry of Uzbekistan was introduced the most advanced and highly effective technologies providing the output of high quality and globally competitive products. Special attention should be paid to the implemented and ongoing innovative projects in the field of textile engineering and research direction. For example, on the basis of production Association "Uzbekselmash" created foreign enterprise "Riter of Uzbekistan", which today produces a complete range of most modern textile machinery for the production of yarn. Thanks to his run Uzbekistan has created its own modern machine tool base for light industry. The project gave the agreement signed in 2011 JSC "Uzbekengilsanoat" and the world-famous Swiss company "RieterMaschinenfabrik". Equipment manufactured and assembled in Tashkent has already been successfully working at the enterprises in Andijan, Ferghana, Bukhara, Samarkand, Khorezm and other regions of the country.

Today, large-scale work on the further development of the textile industry continues. In accordance with the decree of the first President of the Republic of Uzbekistan Islam Karimov "On program of measures on structural reforms, modernization and diversification of production for 2015-2019" from March 4, 2015 in sector 77 plans to implement large investment projects with attraction of direct investments amounting to more than \$ 900 million. The planned increase in production capacity of yarn dyeing 3 times, knitted fabric — by 1.5 times, finished fabrics — 2 times, sewing and knitted products — by 3 times, hosiery — 2 times. The share of ready products in total volume of industrial production should be increased to 70 percent. It is expected to attract international designers from countries with a developed fashion industry for the creation of the Republic of collections of models of clothes with further development producing a wide range of sewing and knitted products that are in demand on the domestic and foreign market. Implementation of projects will allow to create more than forty thousand jobs.

On the eve of the 25th anniversary of the state independence of the Republic of Uzbekistan in the industry commissioned 11 new industrial enterprises worth \$ 90 million with more than 1.6 thousand jobs. No doubt these and other investment projects will allow to increase volumes of processing of cotton fiber, to provide the enterprises of light industry of Uzbekistan with modern high-tech equipment, to create more jobs and to ensure the production of finished textile products by world standards. In order to further develop the industry, our vision is to carry out technical reequipment and reconstruction of old enterprises, increase the capacity for processing cotton fiber, on an industry basis, organize state regulation of textile enterprises, increase the attraction of foreign investment in the industry.

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