



## PRIORITIES FOR INCREASING THE EXPORT CAPACITY OF ENTERPRISES

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### ABSTRACT

*This article focuses on the possibilities of exporting the products of the enterprises abroad and their effective use. In addition, scientific recommendations aimed at the liberalization of foreign exchange policy to increase the export potential of enterprises, improvement of export support by studying the experiences of advanced countries, identification of factors influencing the industry, and export support were developed*

**Introduction.** At a time when the globalization of the economy is taking place, in the process of large-scale reforms being implemented in our country in the socio-economic sphere and other areas, special attention is paid to supporting small businesses and private entrepreneurship, creating more favorable conditions for them. Today, one of the main goals of each business entity is to export its products to the world market and sell them. Of course, this is a very complex process. Ensuring competitiveness in the world market, directing national products for export, and stimulating the foreign economic activity of small and medium-sized businesses are among the urgent issues today. In our country, systematic work is being carried out to increase the export potential of business entities and further improve their activities in this regard.

The Presidential Decree “On the Development Strategy for the Further Development of the Republic of Uzbekistan in 2022-2026”, the Decrees of the President of the Republic of Uzbekistan No. PF-158 dated September 11, 2023 “On the Strategy “Uzbekistan-2030”, No. PF-60 dated January 28, 2022 “On the Development Strategy of New Uzbekistan for 2022-2026”, No. PF-228 dated September 30, 2022 “On further expanding the export potential of business entities” are of great importance in eliminating existing problems in increasing export potential in small business and entrepreneurial activities.

The adoption of these resolutions and decrees provides for the implementation of the following priority tasks in the further development of production and services:

- encouraging the republic to increase its export potential;
- actively attracting foreign direct investment;
- increasing the competitiveness of local producers in the external and internal markets;
- further liberalization of the foreign exchange market by our state in order to improve the investment and business climate in our country, etc.

**Analysis and results.** Enterprises engaged in small business activities should consider all alternative strategies for establishing export operations, analyze them and choose the most rational path, taking into account the goals set.

It is necessary to form appropriate mechanisms to expand the financial and economic potential of enterprises engaged in entrepreneurial activity and increase their access to foreign markets, as well as to encourage the participation of small businesses in export operations.

Since special attention is paid to the development of the manufacturing and service sectors in our country, one of the important issues in this regard is the export of manufactured products abroad and the resulting foreign exchange earnings. A number of measures are being implemented to increase the inflow of foreign exchange funds to our country. We can cite the Resolution of the President of the Republic of Uzbekistan "On measures to promote and strengthen exports". In accordance with this resolution, a national export support system has been created. Such practical measures are certainly yielding results. The number of entities engaged in export is increasing from year to year.

The Central Bank of the Republic of Uzbekistan, which is aimed at liberalizing the foreign exchange market in Uzbekistan, adopted a decision on January 9, 2021, to further improve the implementation of foreign exchange purchase and sale operations in the domestic foreign exchange market. This decision approved the "Strategy of Foreign Exchange Interventions of the Central Bank of the Republic of Uzbekistan for 2021-2025". The strategy outlined the goals and objectives of the Central Bank for implementing foreign exchange interventions. Reforming the foreign exchange market in our country also creates opportunities for further development of exports. As we noted above, any product exported by entrepreneurs of our country ultimately serves to ensure the inflow of foreign exchange revenues into our country.

**Conclusion.** In order to ensure the implementation of entrepreneurship-related tasks, diversify and modernize production, ensure economic stability, and actively support exporting business entities by the state, it is advisable to expand the scope of research aimed at improving the theoretical and methodological foundations of increasing the republic's export potential.

In order to support work in this area and stimulate exports, it has been determined that from November 1, 2022, business entities will not be allowed to deduct foreign exchange funds received from the export of products.

These ongoing changes will further increase the export potential of our country, ensure the inflow of foreign currency into our country from abroad, improve the infrastructure of the domestic foreign exchange market, further increase the role of commercial banks in the formation of the exchange rate, and create the opportunity to quickly exchange entrepreneurs' funds for the necessary funds.

Also, the Resolutions of the President of the Republic of Uzbekistan No. PF-158 dated September 11, 2023 "On the Strategy of Uzbekistan-2030", No. PF-60 dated January 28, 2022 "On the Development Strategy of New Uzbekistan for 2022-2026", No. PF-228 dated September 30, 2022 "On further expanding the export capabilities of business entities", No. PF-244 dated November 9, 2022 "On measures to simplify state regulation of business activities", No. PF-178 dated July 27, 2022 "On measures to introduce an effective system of dialogue with business entities and further strengthen their legal protection", No. PF-101 dated April 8, 2022 The implementation of the tasks set out in the Decrees "On the next reforms to improve the business environment and create conditions for sustainable economic growth through the development of the private sector", the Resolution No. PQ-292 dated

September 4, 2023 “On measures to implement the tasks set out in the “open dialogue” with entrepreneurs in 2023”, and other regulatory documents related to this area will create the basis for further increasing the export potential of our country.

In order to ensure the stability of the activities of business entities, it is necessary to take into account organizational, economic, social, and political factors. It is necessary to take into account organizational factors such as effective management, efficient organization of production and labor, standardization, and not to neglect factors such as improving economic indicators, profitability and efficiency, organizing wages, and motivating labor.

It is important for enterprises to consider and analyze all alternative strategies for launching export operations and choose the most rational path, taking into account the goals set, as well as to create appropriate mechanisms to expand the economic power of enterprises and increase their chances of entering foreign markets, in addition, it is important to encourage enterprises to participate in export operations.

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