

## **ANALYSIS OF FINANCIAL AND ECONOMIC INDICATORS OF THE ASSOCIATION “UZTEKSTILPROM”**

**Annotation.** The article displays the results of improving strategic alliances and global competition in the modern economy, identified the strategic alliances of the Uztekstilprom association, analyzed the activities of the Uztekstilprom association, developed practical proposals for improving ways to improve strategic alliances in the Uztekstilprom association.

**Keywords.** *Uztekstilprom, financial condition, analysis of financial assets, tactile products, cotton fiber, export substitution, imported products.*

The analysis of the production and economic association “Uztekstilprom” is carried out in order to study and compare the results of the efforts of the enterprise team for the counting periods with the reporting period. This analysis shows what results the company managed to achieve for a certain period of economic activity.

It should be noted that the production volumes of enterprises that are part of the structure of the association are: - processing of 706 thousand tons of cotton fiber and the production of 510 million square meters. meters of fabrics of various assortments, including:

- knitted fabric - 89 enterprises;
- finished knitwear - 495 enterprises;
- garments - 354 enterprises;
- hosiery - 54 enterprises;
- textile haberdashery - 20 enterprises.

Uzbek textile products are exported to more than 55 countries of the world. The main export markets are the CIS countries, primarily Russia, as well as the countries of Latin America, the EU, the Republic of Korea, China, Singapore, Iran, Israel, the USA and others. In 2016, new sales markets were developed - Pakistan, Georgia, Croatia, Nigeria and a number of others. Russia and the CIS countries are the largest importers of Uzbek textile products.

They account for more than 51% of all deliveries, 21% are exported to South Asia, over 12% to Europe, 8% to the Middle East and Africa. Export indicators of textile and clothing and knitwear products in 2017 amounted to 1.3 billion US dollars.

**Table 1.**  
**Forecast volumes of production of marketable products for 2018-2021.<sup>1</sup>**  
(billion sum)

Enterprise 2017	No. Enterprise 2017	Enterprise 2017	Enterprise 2017	Enterprise 2017	Enterprise 2017	Enterprise 2017	Enterprise 2017
1	Industrial production	10 87	12 41	4 269	16 553	19 201	116,0
	products at comparable prices,						
1.1	total by association	2 879,4	4 38,4	4 862,2	5 639,8	6 542,2	116,0
1.2.	including on:	7 688 8	202,4	9 668,0	10 913,0	12 658,7	116,0
	large enterprises						
	Small businesses	23	30,2	34,3	35,6	37,2	104,5
	including on:	688,5	1562,8	2 150,4	2 581,4	2 608,2	100,0

From Table. 1. It can be seen that over the past three years alone, 92 industrial enterprises have been put into operation with a total value of 575.3 million dollars and with an export potential of 215.8 million dollars. At the same time, more than 11.6 thousand jobs were created. In particular, this was achieved through the creation of the Indorama Kokand Textile joint venture on the basis of the Kokand Textile Plant with a production capacity of 29,000 tons of yarn per year. In addition, in the Khorezm region, the Uzteks group enterprise, together with the Swiss company

<sup>1</sup> Reporting data of the association "Uztekstilprom"

Swiss Capital, organized the production of 12,000 tons of cotton yarn per year.

At present, the industry's production capacity is 450 thousand tons of yarn, 296 million square meters of fabrics, 90 thousand tons of knitted fabric and 270.2 million pieces of garments and knitwear per year. Modern design, along with high technical characteristics, makes the products of light industry enterprises the most attractive and allows them to occupy their own niche in the international market, compete at the highest level with world brands. According to the Uztekstilprom Association, by 2020 Uzbekistan plans to implement more than 80 light industry projects worth over \$1 billion. For this, the Program for the Development of the Textile and Light Industry for 2015-2020 has been developed. Its implementation will increase the export potential of the country's textile industry by more than 1.8 times.

The results of the first half of this year also speak of how the industry is gradually and dynamically developing today in line with the adopted state programs. In particular, as a result of the implementation of measures to expand the range of manufactured consumer goods in the textile industry, in the first six months of 2019, the production of 38 new types and 174 new models of finished garments and knitwear was mastered.

The measures taken to stimulate and support enterprises of the real sector in the modernization and strengthening of the material and technical base contributed to the dynamic development of the textile industry, whose enterprises produced products worth 4399.8 billion soums in January-June of this year, including cotton - for 1185.9 billion soums and knitwear - by 400.5 billion soums, clothing industry - by 1113.1 billion soums and so on.

In addition, compared to the corresponding period last year, large light industry enterprises increased the production of cotton twisted yarn, not packaged for retail sale, by 1.3 times, pile and terry knitted fabrics - by 3.2 percent, sewing and knitwear in total - 1.2 times, including outer knitted and knitted clothing - 2.1 times, overalls - 1.6 times. However, according to experts,

despite all this, the light industry of Uzbekistan still has a significant unrealized investment potential, all the conditions for further accelerated growth. The main target for further work is to increase the production of goods for the domestic market in order to meet the growing needs of the population.

Over the past 7 years, the export indicators of textile and garment-knitwear have increased almost 2 times.

The range of exports of textile products mainly includes:

- cotton yarn - 67.2%;
- cotton fabrics - 7.3%;
- cotton knitted fabrics - 6.2%;
- ready-made sewing knitwear - 17.4%;
- other textile products - 1.9%.

The share of the textile and clothing and knitwear industry in GDP in 2017 was 4%. The index of the physical volume of the textile industry increased to 144.5% in 2017. One third of the workers of the entire industry of the republic are concentrated in the industry.

The annual capacity of enterprises in the industry is about 650 thousand tons of yarn, 425 million square meters of cotton fabric, 140.7 thousand tons of knitted fabric, 660 million pieces of garments and knitwear and 132 million pairs of socks and hosiery per year.

The Uzstandard Agency, together with the National Agency for Project Management under the President of the Republic of Uzbekistan and other interested departments, by February 1, 2018, submit to the Cabinet of Ministers a set of measures aimed at fundamentally improving the system of standardization and certification in the field of the textile industry, which also provides for an increase in the number of international accreditation of laboratories, ensuring the speedy and complete bringing of national standards of the textile industry in line with international ones, the introduction of modern quality management systems at textile industry enterprises.

Further improvement of organizational and legal mechanisms for

organizing the export of cotton, textile products, including providing for:

-reduction of state regulation of the export of cotton and products, diversification of exporters, as well as taking into account the needs of the domestic market;

- holding consultations with foreign countries, which are the largest consumers of finished products, with a view to optimizing customs payments and facilitating access to their markets.

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