

**SMALL BUSINESS DEVELOPMENT-THE FOUNDATION OF  
TOMORROW.**

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**РАЗВИТИЕ МАЛОГО БИЗНЕСА – ФУНДАМЕНТ БУДУЩЕГО.**

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**Annotatsiya:** Ushbu maqolada yurtimizda kichik biznesni rivojlantirish uchun olib borilayotgan islohotlar, yosh tadbirkorlarga yaratib berilayotgan imkoniyatlar va qulayliklar hamda aholi bandligini ta'minlash, mahalliy taraqqiyotga ko'maklashish va iqtisodiy faollikni rag'batlantirishda kichik biznes muhim ahamiyati haqida ma'lumotlar berilgan.

**Kalit so'zlar:** kichik biznes, bozor iqtisodiyoti, makroiqtisodiy ko'rsatkichlar, iqtisodiy o'sish, innovatsiyalar, aholini bandligini ta'minlash, bo'sh ish o'rinlari.

**Аннотация:** В данной статье представлена информация о реформах, проводимых для развития малого бизнеса в нашей стране, возможностях и льготах, предоставляемых молодым предпринимателям, а также значении малого бизнеса в обеспечении занятости населения, поддержке местного развития и стимулировании экономики активность.

**Ключевые слова:** малый бизнес, рыночная экономика, макроэкономические показатели, экономический рост, инновации, обеспечение занятости населения, вакансии.

**Annotation:** This article provides information about the reforms being carried out for the development of small business in our country, the opportunities

and facilities provided to young entrepreneurs, and the importance of small business in ensuring employment of the population, supporting local development and stimulating economic activity.

**Key words:** small business, market economy, macroeconomic indicators, economic growth, innovations, ensuring employment of the population, vacancies.

## **INTRODUCTION.**

One of the main goals of establishing a socially oriented market economy in Uzbekistan is the priority development of small business. To realize this goal, economic reforms are being carried out step by step, large institutional frameworks have been created to increase the role of small business. Legal and regulatory documents guaranteeing the organization of small business activity, free operation, market infrastructure supporting small business have been formed. As a result, today, small business entities are active in all aspects of our country's economy, in the production of machine-building products, in the production of consumer goods, agriculture and food products, in the fields of service provision and tourism.

## **MATERIALS AND METHODS**

Our experience in our country in a short period of time has proven that small business is an important factor of sustainable economic growth. Especially in the conditions of deep structural changes and diversification in the country's economy, small business serves as an important factor in the sustainable development of our national economy, increasing its competitiveness, and achieving high macroeconomic indicators. Small business is the lifeblood of any economy, and economic It plays an important role in stimulating growth, encouraging innovation and creating jobs. As we look to the future, it is clear that the success and sustainable development of small businesses will be an important factor in building a thriving economy. Small business development is truly the foundation of

tomorrow as it drives economic growth, innovation and new jobs in communities around the world plays a decisive role in the creation of 'rins. Small business is often called the backbone of the economy due to its significant contribution to overall economic development and stability. These enterprises not only bring diversity and competition to the market, but also develop entrepreneurship, creativity and resilience. In addition, small businesses are important in providing employment, supporting local development and stimulating economic activity. They are known for their agility and ability to quickly adapt to changing market conditions, making them key players in driving innovation and technological advancements. Small businesses also contribute to economic stability by reducing dependence on large corporations and promoting a more balanced distribution of wealth within society. Investing in small business development is critical to building a strong foundation for future economic growth and prosperity.

## **RESULTS AND DISCUSSIONS.**

By supporting entrepreneurs and small business owners, governments, organizations and individuals can foster a culture of innovation, encourage job creation and create a more dynamic and inclusive economy. Small business development not only benefits the entrepreneurs themselves, but also has a ripple effect on the entire society and leads to sustainable growth and prosperity for all. Of course, small business development is crucial in shaping the future of our economy. Here is an article detailing the importance of small businesses as the foundation of tomorrow:

The importance of small business development:

Small businesses make a significant contribution to economic development by promoting competition, improving productivity and promoting local growth. These businesses are known for their ability to quickly adapt to changing market trends,

create new products and services, and create ripple effects of economic activity in their communities. In addition, small businesses are critical to reducing unemployment, especially in times of economic uncertainty have By providing jobs and supporting the growth of a skilled workforce, small businesses play an important role in building a stable and dynamic economy.

#### Challenges and Opportunities:

Despite their importance, small businesses often face various challenges such as limited access to capital, regulatory burdens and market competition. However, with the right support and resources, small businesses can overcome these challenges and take advantage of opportunities for growth and expansion. and are the main factors that give it a chance to succeed. By investing in small business development, politicians, organizations and individuals can lay the foundation for a prosperous and sustainable economy for future generations.

In 2016, 31,766 new enterprises were implemented in our republic to further improve the business environment, to ensure reliable protection of small business and private entrepreneurship, to provide them with comprehensive support and to eliminate obstacles to their rapid development. made it possible to establish small business entities (except farmers and farms). As a result, the number of small business entities operating as of January 1, 2017 was 218,170 and increased by 11,066 compared to the same period last year.

As a result of creating more favorable conditions for small businesses and private enterprises, according to the preliminary results of January-December 2016, their share in the gross domestic product of our country was 56.9% (56.5% in January-December 2015). in industry - 45.0 percent (40.6 percent), in services - 60.5 percent (57.8 percent), in export - 28.5 percent (27.0 percent) and in employment - 78.1 percent (77.9 percent) in January-December 2016, small

business and private business entities invested 19,963.2 billion soums in the economy. This is 40.3% of the total investments in the country. They also completed construction works worth 20,677.7 billion soums (70.7% of the total volume of construction works) or increased by 15.6% compared to the same period last year.

### **CONCLUSIONS.**

In short, small business development is the cornerstone of tomorrow's economy. By supporting the growth and success of small businesses, we can unlock new opportunities, create more inclusive communities, and boost innovation and prosperity for generations to come. It is important that we continue to support and develop small businesses because they are a key driver of economic growth and development.

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