

случае, доля государства в уставном фонде уменьшится. И для этого необходимо будет решение правительства.

Этот вариант предполагает сокращение государственной доли в уставном фонде за счет его увеличения без сохранения имеющейся доли государства. Однако утвержденного на уровне законодательства механизма такого уменьшения доли государства за счет дополнительной эмиссии акций пока не существует. Необходимо разработать механизм увеличения уставного фонда предприятий с государственным участием за счет дополнительной эмиссии акций с одновременным сокращением в нем (уставном капитале) доли государства и принять его на уровне Указа Президента Республики Узбекистан.

Реализация предложений позволит:

1. Сокращать государственную долю в уставном фонде предприятий с государственным участием (без приватизации) и таким образом, решать стратегическую задачу сокращения присутствия государства в бизнесе.

2. Привлекать дополнительные значительные финансовые ресурсы для развития предприятия путем увеличения уставного капитала предприятия за счет выпуска акций.

3. Развивать рынок ценных бумаг, вовлекая в финансирование отраслей экономики накопления хозяйствующих субъектов и сбережения населения.

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## **CHALLENGES AND OPPORTUNITIES FOR INVESTMENT IN THE LOGISTICS SECTOR OF UZBEKISTAN**

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**Abstract:** This article explores the logistics sector in Uzbekistan, focusing on the challenges and opportunities that investors may encounter when considering investment in this sector. With Uzbekistan's strategic location, growing economy, and supportive government, there are significant opportunities for foreign investors. However, investing in the logistics sector of Uzbekistan also comes with challenges such as complex regulatory frameworks, limited financing options, inadequate infrastructure, and a shortage of skilled labor. The article highlights strategies and best practices that investors can employ to effectively manage these risks and capitalize on the potential of Uzbekistan's logistics sector.

**Introduction:** Uzbekistan has been actively modernizing its logistics sector to enhance its efficiency, competitiveness, and appeal to foreign investors. This article aims to provide

insights into the challenges and opportunities that investors may encounter when considering investment in the logistics sector of Uzbekistan.

**Current State of the Logistics Sector in Uzbekistan:** The logistics sector in Uzbekistan plays a crucial role in the country's trade and commerce, thanks to its strategic location at the crossroads of Asia, Europe, and the Middle East. Uzbekistan offers access to major markets in China, Russia, and Central Asia, making it an ideal regional trade and logistics hub. Additionally, the country's growing economy, driven by strong growth in the manufacturing and services sectors, presents favorable conditions for investment.

**Challenges Faced by Investors:** While the logistics sector in Uzbekistan holds immense potential, it also presents several challenges and risks for investors. Inadequate infrastructure, inefficient customs procedures, limited access to financing, and a shortage of skilled labor are among the key challenges faced by investors in this sector. Successfully managing these challenges is vital for the success of investment projects.

**Opportunities for Investment:** Despite the challenges, Uzbekistan's logistics sector offers significant opportunities for investors. Its strategic location provides access to a growing market, and the government's commitment to promoting foreign investment enhances the investment climate. Moreover, the sector is still in its early stages of development, allowing for substantial growth and expansion.

**Strategies and Best Practices for Success:** To navigate the challenges and capitalize on the opportunities in Uzbekistan's logistics sector, investors should consider implementing various strategies and best practices. Thorough market research, robust risk management, partnerships with local companies, and strategic investments in infrastructure development are recommended. Learning from the experiences of successful companies that have invested in Uzbekistan can also provide valuable insights into best practices.

**Case Studies:** Several companies have successfully overcome challenges and achieved success while investing in Uzbekistan's logistics sector. Companies such as DP World, Globalink Logistics, Agility Logistics, and DB Schenker have effectively managed risks by leveraging partnerships, investing in infrastructure, and streamlining customs procedures. These case studies offer practical examples of how investors can navigate challenges and achieve favorable outcomes in Uzbekistan's logistics sector.

**Conclusion:**

Investment in the logistics sector of Uzbekistan presents both challenges and opportunities. While inadequate infrastructure and inefficient customs procedures pose significant challenges to investors, the country's strategic location, favorable investment climate, and potential for growth

In conclusion, investing in the logistics sector of Uzbekistan presents significant challenges related to the country's limited transportation infrastructure, inadequate suppliers, customs procedures, and political instability. However, as demonstrated by the examples provided above, these risks can be successfully managed through a variety of strategies including leveraging global experience, investing in infrastructure, partnering with local companies, and investing in the training and development of local employees.

Companies that are considering investing in the logistics sector of Uzbekistan should be prepared to invest significant time, resources, and effort to navigate the country's complex business environment. Developing strong partnerships with local companies, building relationships with government officials, and investing in local communities can also be critical to ensuring long-term success.

While investing in the logistics sector of Uzbekistan presents significant challenges, it also presents significant opportunities for companies that are willing to invest in the country's future. With its strategic location at the crossroads of Asia, Europe, and the Middle East, Uzbekistan has the potential to become a key hub for regional trade and logistics. Companies

that are able to successfully manage the risks associated with investing in the country's logistics sector stand to gain a competitive advantage in this growing market.

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