
EVALUATION OF INVESTMENT PROJECTS IN TEXTILE INDUSTRY ENTERPRISES.

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ABSTRACT:

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In this article, socio-economic development, investment activity, income efficiency, capital value, Production of textile products , number of mastered innovation-investment projects, value of innovation-investment projects, indicators and criteria of investment activity are theoretically justified.

KALIT SO‘ZLAR:

Economic activity, investment effectiveness assessment , fixed capital, Incremental Capital-Output Ratio, share of GDP, volume of investments in fixed capital in the textile industry, the volume of gross industry production in the textile industry, the rate of growth of the amount of gross production in the industry, investment potential.

INTRODUCTION. During the period of socio-economic development of the country, investments become important in increasing the level of economic activity of any economic entity. After all, achieving economic growth by increasing economic efficiency depends on a number of factors, and one of these factors is the volume of investments, which can serve as a basis for the effective organization of financial economic activities of enterprises. From

this point of view, the essence of a number of experimental reforms carried out in recent years is aimed at increasing the efficiency of investment activity and expanding its sphere of influence. Also, the measures implemented in this field in our country are analyzed from a critical point of view, and the existing problems are being solved. The existence of the above problematic situations in our economy and the acceleration of the level of investment activity of enterprises, the implementation of scientific research on expanding the volume of investments in sectors and industries, identifying the problems arising in today's practice, eliminating them and forming scientifically based conclusions is the demand of the times.

Literature analysis and methodology.

Foreign economists of the 19th century contributed to the development of research related to investment activity: J. Keynes, J. Clark, R. Harrod, S. Fisher, R. Dornbusch, R. Shmalenzi and others have also contributed.

Foreign economist Lawrence J. Gitman and Michael D. Jonkler interprets : "Investment is a method of placing capital that guarantees the efficiency of income and preservation of capital value or aims to increase its value."⁴¹

Analysis and results.

The volume of production of textile products in our country is increasing in recent years as a result of the establishment of clusters and the introduction of innovative technologies in the industry. In particular, the production of textile products makes up more than 14.0 percent of the manufacturing industry . 62757.0 billion in 2022. Soum textile products were produced (Table 1).

Table 1

Dynamics of the production volume of textile products and clothing in 2018-2022 (billion soums)⁴²

Indicators	2018	2019	2020	2021	2022
Production of textile products	24835.1	31726.3	40864.5	52372.3	62757.0
Clothing production	11367.2	9648.4	10167.3	13592.8	17210.1

⁴¹Gitman LD, Djonk MD. Basic investment. - M.: Delo, 1999. - 108 p.

⁴² Author's development based on the information of the association "Uztoqimaliksanoat".

Table 2 shows that the production of textile products in 2022 compared to 2021 will be 10384.7 billion. soums (119.8%) and clothing production 3617.3 bln. increased by soums (126.6%). Regions with the highest share of the total volume of products produced by textile enterprises on a national scale: Fergana region - 14.6%, Tashkent region - 10.2%, Kashkadarya region - 9.2%, Samarkand region - 9.1%.

The results of the analysis show that as of January 1, 2023, 5,852 economic entities specializing in the production of textile industry products were operating in the republic, of which 11% were textile enterprises, and 89% were enterprises specializing in the production of sewing and knitting products. The analysis of the statistical data on the production capacity of these enterprises shows that in 2016-2022, the available production capacity by product types was as follows: in 2016, the yarn production capacity was 367,000 tons, and in 2022, this figure will be 905,000 tons. amounted to a thousand tons or increased by 2.46 times; Gas production capacity in 2016 was 246 mln. square meter, this figure will increase to 810 million in 2022. square meter or increased by 3.29 times; knitted fabric production capacity was 51,000 tons in 2016, and this indicator was 240,000 tons in 2022, or increased by 4.71 times; if the production capacity of hosiery products was 51 million pairs in 2016, this figure will be 460 million pairs in 2022 or increased by 9.02 times;

Table 2

The dynamics of innovation and investment activities of the "Uztoqamiliksanoati" association in 2018-2022⁴³

t/ r	Indicators	2018	2019	2020	2021	2022
1.	The number of mastered innovation-investment projects	60	65	71	85	86
2.	Innovative investment projects value, million dollars. Including:	550.7	829.7	474.1	836.3	326.3
	At their own expense	274.5	268.6	136.4	216.5	104.6
	Credit from commercial	262.8	536.7	234.4	140.8	56.4

⁴³ Author's development based on the information of the association "Uztoqimaliksanoat".

	banks					
	Foreign investments and loans	13.5	24.3	103.3	479.0	165.3
3.	Number of jobs created	10654	15568	16855	22820	23000
4.	Export potential of innovation-investment projects, mln. dollars.	253.6	377.3	187.4	255.8	101.2

The production capacity of knitted products in 2016 was 204 mln. units, this figure will increase to 1380 million in 2022. made up a piece or increased by 6.76 times; production capacity of ready-made sewing products in 2016 is 83 mln. units, this figure will increase to 920 million in 2022. or increased by 11.22 times.

For the investor, each investment in the textile industry is considered as an investment project, and it puts forward the question of evaluating the effectiveness of the investment projects to the investor.

Today, a number of methods are used in the economic evaluation of investment projects. One of these methods is to calculate net present value (NPV) ⁴⁴.

Net present value (NPV) is the value obtained by discounting all incomes and expenses in a specific period of income and expenses at a fixed and fixed interest rate during the period of use of the investment object and represents the difference between them, and it is calculated as follows:

$$NPV = \sum_{k=1}^n \frac{P_k}{(1+i)^k} - IC$$

where, R1, R2, Rk, ..., Pn - annual cash deposits for n years, IC - initial investment, i - comparative interest rate, $\sum_{k=1}^n \frac{P_k}{(1+i)^k}$ total amount of discounted deposits.

The essence of this value is that the amount of annual net cash flow is brought to the initial year of project implementation for each period, and as a result, it manifests itself in the amount of money as net present value or net discounted income.

If the quoted net present value i.e. $NPV > 0$ then the project is accepted, if $NPV < 0$ then

⁴⁴Melkumov Ya.S. Financial calculation. Theory and practice: Uchebno-spravochnoe posobie. - M.: INFRA-M, 2002. - 253 p.

the project is rejected, if $NPV=0$ then the project is neither profit nor loss.

Conclusions and suggestions.

Ensuring investment attractiveness in economic entities is important in increasing the efficiency of investment management. Therefore, the essence of the issue of investment attractiveness of the country, region, industry and enterprises is revealed. It should be noted that the concept of "investment attractiveness" consists of a set of objective economic factors and incentives for making management decisions on investment attraction. Investment management reflects the process of managing all aspects of the investment activity of an economic entity. The following main tasks of investment management are distinguished in the study: growth of production and economic potential of the firm, company as a result of effective investment activity; maximizing financial returns from investments; optimization of investments; risk minimization during the implementation of investment projects; ensuring the financial stability and solvency of the enterprise during the implementation of investment activities; find ways to accelerate the implementation of investment projects and programs.

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