

ECONOMIC-STATISTICAL ANALYSIS OF INVESTMENT MARKET IN CONSTRUCTION ORGANIZATIONS

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ABSTRACT.

This article reviews the literature on the formation of capital construction indicators. The influence of scientific and technological development on the development of the industry, improvement of the material and technical base and structure of production was studied, and a comparative analysis of the system of statistical indicators of investment and construction in the activities of the Agency for Statistics under the President of the Republic of Uzbekistan was carried out.

The study also revealed the role of the construction industry in the economy of the Republic of Uzbekistan and carried out an economic and statistical analysis of changes in the housing stock and investment in the construction industry.

Developed scientific and practical proposals for solving problems in the construction complex.

Key words and phrases: statistical analysis, fixed assets, capacity of fixed assets, capital construction, podryadnyi method, economic method, extension of objects of construction, capital investment, unfinished construction projects, investments, comparative analysis of regions; construction industry, housing provision, construction of accessible housing, construction and installation trusts, construction and installation concerns, housing construction plants, large construction organizations, small enterprises and micro-firms, launch of fixed assets and investments in fixed capital, new construction, reconstruction, expansion, technical re-equipment, etc.

INTRODUCTION

The main goal of the construction industry is to create conditions for the consistent development of the entire economy of the country, just as the goal of any social activity is to produce (material and immaterial) goods to meet people's needs. Based on these tasks, one of the main goals of conducting research is to develop proposals for the organization of economic statistical analysis of investments in the activities of construction organizations in the context of modernization and diversification of the economy.

Investment means the capital investment of idle funds in various forms of material production and financial assets in the economy. The word "investment" itself refers to all types of capital, investments equivalent to them (capital-generating investments), consumption (investments in durable objects and real estate), intangible assets of the production and non-production sectors (intellectual investments, ownership, real estate, and the like)., and means investments in valuable securities (financial investments).

The tasks of statistics include characterizing the volume, composition and dynamics of investments, studying the sources and size of funds directed to the implementation of

investment processes, analyzing the forms and methods of activity implementation, the effectiveness of investment, and assessing the risk of investments through statistical indicators. As an object of "Statistics", investments, their separate types, sources of formation, directions of use, forms and periods of compensation are studied as a whole.

In the world, serious attention is being paid to the effective organization and development of housing in order to improve the standard of living of the population. According to the information provided by international experts, the level of housing provision of the population in the world is different, this indicator per person was 74.0 m^2 in Norway, 65.0 m^2 in the USA, and 50.6 m^2 in Denmark. in many countries, this indicator was $5-10 \text{ m}^2$ [13]. In the conditions of development and liberalization of the economy of our republic, one of the most urgent tasks is to further develop the activities of construction organizations and solve the problems of providing housing to the population.

ANALYSIS OF LITERATURE ON THE SUBJECT

Construction, as an important branch of the national economy, participates in the creation of basic funds for all sectors of the national economy. Production facilities and non-production facilities that have been put into operation and adopted in the established order are the products of capital construction, and as they are absorbed, they become fixed assets. The construction network unites the activities of general and special construction, project-research and scientific-research organizations, construction industry enterprises that are part of construction associations, as well as all organizations that perform construction-assembly work (CMI).

According to Sh.A.Isamukhamedova, the capital construction sector also includes the activities of customers who own capital investments based on their own funds, debt, and sources of state budget funds [4].

Almost all types of transport are used for transportation of construction materials, constructions and equipment (car, railway, river, sea and air transport). Transportation costs make up 20 percent of construction costs [5].

The construction process is divided into three main stages: 1) preparatory work for construction; 2) the construction process itself; 3) putting the finished construction object into operation [6].

The following three stages of the circular cycle of capital investments correspond to the process of construction production: 1) production - as a product form of the creation of fixed assets; 2) implementation (realiza ts iya) - as a form of transformation of construction products into fixed assets; 3) preparation of the next period (cycle) of reproduction in order to convert funds into future products [7].

Concurrent expenses include the costs of construction organizations to create or purchase fixed assets and the cost of material reserves in the working capital of unfinished construction. Current costs are all direct and indirect costs of the construction company related to the creation of objects: wages, building materials, depreciation allowances and other costs [8].

The general characteristics of construction are as follows [9]: Construction production and final product are unstable and temporary due to their nature, and they are not of the same type; Technological interdependence of all operations included in the construction process .

Construction is a material-intensive industry. As mentioned above, more than 70 national economic sectors supply construction materials to this industry to obtain the final construction product [10].

A unique feature of the construction industry is primarily its connection with production concentration. Concentration means the process of concentration of funds, objects and labor resources at one point in large production units [11].

RESEARCH METHODOLOGY

Logical thinking, reasoning, observation, comparison, descriptive statistics, selection, generalization, grouping, dynamic change detection, statistical data analysis, induction and deduction, classification, statistical evaluation, algorithmization, programming, comparison and expert evaluation methods are widely used. Also, the scientific researches of foreign and local scientists on the essence of investment efficiency in the construction industry and methods of its evaluation were thoroughly studied, and author's approaches were developed in this regard.

ANALYSIS AND RESULTS

In "Statistics", domestic and foreign, fixed capital, working capital, integrated capital construction, housing, socio-cultural construction, by forms of ownership, regional entities, ministries and departments and economic sectors are studied separately. At the same time, the structure of technological and reproduction of basic funds, the introduction of basic funds and production capacities are studied, issues related to capital construction and construction activities are analyzed. Capital investments and capital construction indicators occupy a central place in the system of indicators of investment activity.

Based on these tasks, the results of the analysis of investments involved in construction works show that the amount of investments involved in construction has increased sharply in recent years. In other words, in 2006, investments in fixed capital amounted to 4041.0 billion soums, this indicator increased in the following years and in 2010 it reached 16463.7 billion soums. 44,810.4 billion soums in 2015. soums, the total volume of capital investments in 2018, 2019, 2020, 2021 and 2022 is extremely large, 124231.3 billion soums, 195927.3 billion soums, 210200.1 billion soums, 239552.6 billion soums, respectively. .soums and 269857.5 billion soums. In the analyzed years, a high level of growth compared to the previous year was achieved in 2007, 2008, 2012, 2013, 2017, 2018, 2019. That is, in these years it was 125.8%, 134.1%, 110.6%, 111.3%, 119.4%, 129.9%, 138.1%, respectively (Fig. 1).

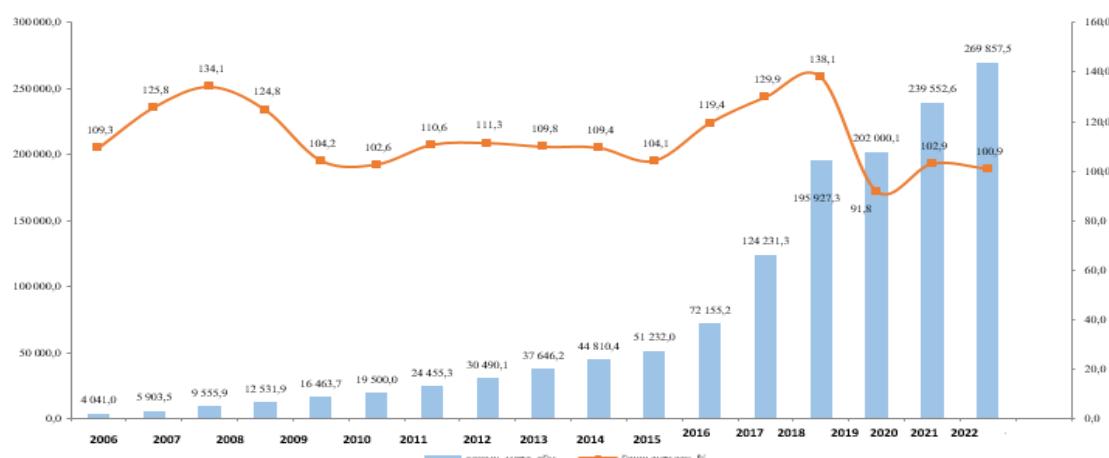
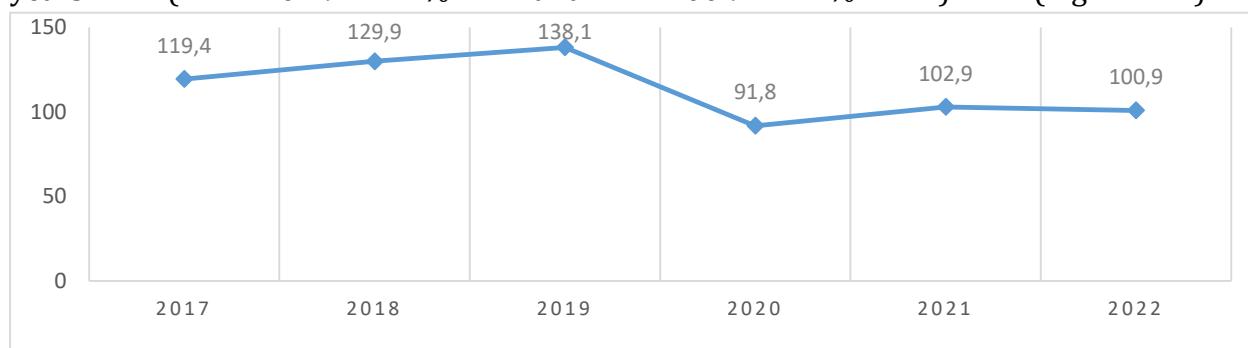


Figure 1. Fixed capital investments¹

Last in years _ the main reason for the rapid growth of the construction works in our country to capital capitalized investments volume dynamics as well as blind work, that is absolute additional change in the volume of investments in fixed capital in the analyzed years, i.e. 2022 by almost 3.7 times compared to 2017 if the total amount was 197.7 trillion soums , the change compared to previous years was 20.9 trillion soums, 52.0 trillion soums, 71.7 trillion soums, 6.1 trillion soums, 37.7 trillion soums, 30.2 trillion soums, respectively. An increase in the volume of capital investments in general trend is observed.

If we see the rate of this change in percentages , in the analyzed years, i.e. 2022, it increased by 373.8% compared to 2017, and compared to the previous years by 119.4%, 129.9%, 138.1%, 91.8%, 102, respectively. changed to .9% and 100.9%. In general, according to the results of the analysis , it increased in these years until 2019 (138.1 %) , it can be seen that it dropped sharply in 2020 (95.6 %) and has an increasing trend again in the following years (102.9 %) and (100.9 %) (Fig. 2) .

**Figure 2. Main to capital investments growth dynamics of rates, %**

Based on the results of the comparison of the investments in fixed capital and the amount of investments in fixed capital per capita in every five years and the indicators of the last two years (at current prices), it was found that in 1995 compared to 1991 7.6 and 6.5 times respectively, 8.4 and 7.7 times in 2000 compared to 1995, respectively 4.3 and 4.0 times in 2005 compared to 2000, 5 times in 2010 compared to 2005, respectively. 2 and 4.8 times, 2.7 and 2.5 times in 2015 compared to 2010, respectively 2.7 and 2.5 times in 2016, 3.9 and 3.7 times in 2020 compared to 2016 and 118.6%, 112 We can see that .6% and 116.3% have changed to 110.3%. Only as a result of the global pandemic, there was a 91.8% and 90.1% decrease in both indicators from 2020 to 2019 (Table 1).

When we looked at the share of construction investments from the structure of total investments in fixed capital in the analyzed years, it became clear from the results of the comparison of the state of every five years and the indicators of the last two years (at current prices) that 53.4% of the total investments in 1991 (6.2 billion soums) were construction. and by 1995, 45.6% (40.5 billion soums) was directed. 2000, 2005, 2010, 2015, 2020, 2021 and 2022 respectively 52.2%, 45.9%, 50.1%, 56.7%, 43.5%, 44.8 % and 48.5% are directed to construction works. Also, the total residential area launched due to these investments involved in construction works , that is, in 1991, 9364.0 thousand square meters established 4977.0 thousand square meters in 1995, 8006.1 thousand square meters in 2000, 6071.6

¹ Economy of Uzbekistan. Information and analysis bulletin 2022. -T.: ITM, 2022. Author's calculations based on the data of the annual statistical collection.

thousand square meters in 2005. in 2010, 8859.2 thousand sq.m. in 2015, 12,052.7 thousand sq.m. and 13,398.6 thousand sq.m. of 15,501.5 thousand sq.m. and 12677.4 thousand sq.m. of 13643.4 thousand sq.m. and 14189.0 thousand sq.m. (Table 1).

Table 1.

**Key indicators of investment and construction statistics
1991-2022 y.²**

Years	Fixed capital investment*		Fixed capital investment per capita**		of construction works *		Commissioning of residences	
	M lrd. som	Rate of change , in %	Thou sand. Som	Rate of change , in %	M lrd. som	Rate of change , in %	One thousand sq.m.	Rate of change , in %
1991.	11.6	-	0.6	-	6.2	96.6	9 364.0	94.5
1992	103.6	-	4.9	-	53.1	111.9	7 252.0	77.4
1993	1 272.6	-	58.3	-	692.4	92.0	6 445.0	88.9
1994	14.1	-	0.6	-	7.2	78.2	5 342.0	82.9
1995	88.9	-	3.9	-	40.5	95.8	4 977.0	93.2
1996	176.7	-	7.6	-	83.6	100.9	6 138.0	123.3
1997	276.6	-	11.7	-	143.5	102.4	6 738.0	109.8
1998	396.4	-	16.6	-	223.3	105.7	7 978.0	118.4
1999	537.4	102.0	22.1	100.5	296.7	103.7	7 789.0	97.6
2000	744.5	101.0	30.2	99.6	388.4	103.0	8 006.1	102.8
2001	1 320.9	104.0	52.9	102.7	571.0	103.4	7,099.8	88.7
2002	1 526.6	103.6	60.4	102.3	731.0	103.4	7 587.9	106.9
2003	1 978.1	104.8	77.4	103.6	831.1	103.7	6 765.4	89.2
2004	2 629.0	107.3	101.6	106.1	1 121.9	104.3	6 199.9	91.6
2005	3 165.2	105.7	121.0	104.5	1 453.1	110.7	6 071.6	97.9
2006	4 041.0	109.3	152.6	108.0	1 938.4	115.0	6 532.3	107.6
2007	5 903.5	125.8	219.7	124.0	2 733.5	116.0	7 002.8	107.2
2008	9 555.9	134.1	350.0	132.0	3 575.9	105.5	7 290.0	104.1
2009	12,531.9	124.8	451.3	110.3	7 067.4	134.2	7 674.1	105.3
2010	16 463.7	104.2	583.2	113.9	8 245.8	105.1	8 859.2	115.4
2011	19,500.	102.6	664.6	98.7	9 504.8	107.8	9 203.3	103.9

² Uzbekistan in numbers 2022. State Statistics Committee of the Republic of Uzbekistan. Tashkent-2023. Author's calculations based on the data of the statistical collection .

	0							
2012	24 455.3	110.6	821.4	109.0	11,753. 9	113.7	10 367.7	112.7
2013	30 490.1	111.3	1 008.2	109.5	15 219.3	117.2	10,744.4	103.6
2014	37 646.2	109.8	1 224.0	108.0	20,060. 4	117.6	11 419.7	106.3
2015	44 810.4	109.4	1 431.7	107.5	25 423.1	118.8	12,052.7	105.5
2016	51 232.0	104.1	1 608.6	102.2	29 413.9	107.2	11 280.0	93.6
2017	72 155.2	119.4	2 227.8	117.4	34,698. 0	106.0	11 456.4	101.6
2018	124 231.3	129.9	3 769.6	127.7	51 129.3	114.3	13 398.6	117.0
2019	195,927 .3	138.1	5 834.6	135.5	71 156.5	122.9	15,501.5	115.7
2020	202,000 .1	91.8	5,900. 9	90.1	87 823.8	109.1	12,677.4	81.8
2021	239552. 6	102.9	6861. 0	94.2	10744 7.6	106.8	13 643.4	107.6
2022	269857. 5	100.9	7570. 0	98.9	13079 0.9	106.6	14 189.0	101.0

* In 1991-1993 billion. rubles

** One thousand rubles in 1991-1993

In 2021-2022, we can see a sharp change in the volume of investments attracted to fixed capital. For example, 2 39 , 6 trillion in 2021 . soum to the fixed capital 61.9% or 1 48 , 4 trillion of investments have been absorbed. attracted soum enterprise, organization if it is financed from the funds provided and 38.1% or 91.2 trillion from the population 's own funds . s om financed . _ Centralized financing in the amount of total investments The share of fixed capital investments financed from sources decreased by 1.6 percentage points compared to the share in 2020 to 18.3% the or 44.8 trillion. amounted to soum. Accordingly, decentralized funding sources 200.2 trillion. soums or 81.7% of total investments investments are absorbed, 1.6% compared to the indicator in 2020 multiply by point gan .

2 69.9 trillion in 2022 . _ soum to the fixed capital 59.1% or 159.6 trillion of investments were absorbed . was financed from the funds raised if there is, 40.9% from the own funds of the enterprise, organization and population or 110.3 trillion. Soum is financed . Total investments in size, centralized financing sources at the expense of to funded equity share of investment, 2021 decreased by 3.8% year-on-year to 15.4% or 41.5 trillion. amounting to soum did Suitable respectively, decentralized financing at the expense of sources 228.4 trillion. soums or 84.6% of the total investments were absorbed, 2021 per year relatively 3.8% increased by a point.

17.3 trillion, respectively, from foreign loans under the guarantee of the Republic of Uzbekistan in 2021-2022 . soums and 15.2 trillion. Soum investments were absorbed and

made up 67.4% and 74.9%, respectively, compared to the previous years. Their share in the total volume decreased by 3.9% and 2.0% points, respectively, compared to the previous years, and was recorded at the level of 7.1% and 5.6%.

The volume of investments appropriated at the expense of the Recovery and Development Fund is 3.1 trillion. soums and 2.5 trillion. soums (USD 293.5 million and USD 223.6 million, respectively) and its share in total investments increased by 0.1% points and decreased by 0.3% points, respectively, compared to the previous years - 1.3% and It was 0.9%. Also, the volume of investments financed from this fund increased by 11.9% and made 73.5%, respectively, compared to previous years.

The results of the analysis of the shares of capital investments from centralized financing sources during 2017-2022 show that in these years 22.3%, 29.7%, 27.5%, 19.9%, 19.2% and 15.4% respectively if true, the highest figure was in 2018, i.e. 29.7%, and the lowest figure was in 2022, i.e. 15.4%. From the results of the analysis, it is known that in the following years, a decrease in the volume of investments directed to fixed capital at the expense of centralized financing sources is observed (Figure 3).

Investments financed from the republican budget, mainly aimed at the development of the infrastructure of the economic and social spheres

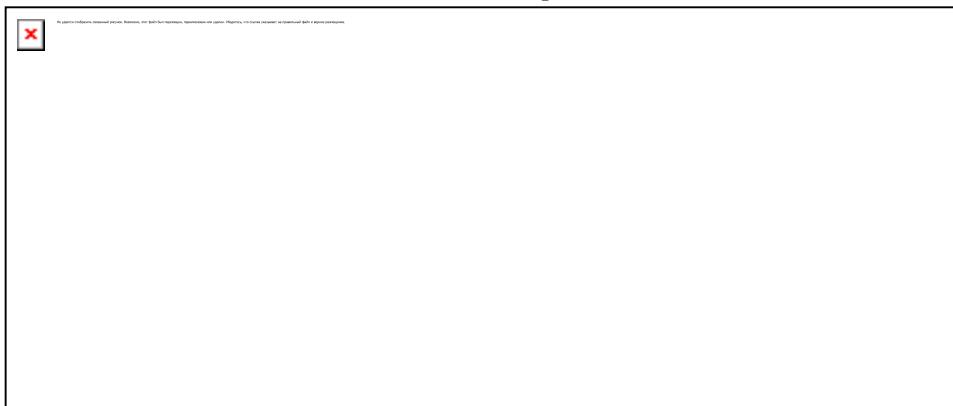


Figure 3. Shares of investments in fixed capital at the expense of centralized financing sources, in %

the volume of publications increased significantly in 2021-2022. Their volume is 21.5 trillion, respectively. soums and 20.9 trillion soums. Also, development of water supply and sewage system

Investments from the funds of the fund will be 2.8 trillion soums and 2.9 trillion soums in 2021-2022, respectively. amounted to soum.

If we consider the composition of investments in fixed capital from decentralized financing sources, in 2022, investments in fixed capital financed from the own funds of enterprises and organizations will amount to 84.5 trillion. soums or 31.3% of total fixed capital investments, commercial bank loans and other debt funds 21.1 trillion. soums or 7.8% of investments in total fixed capital, public funds 25.8 trillion. soums or 9.5% of total capital investments, unsecured and other foreign investments and loans 60.0 trillion. soums or 22.3% of total fixed capital investments and 37.0 trillion soums of investments financed by foreign direct investment in the Republic of Uzbekistan, or 13.7% with an increase of 1.2% compared to 2021 investments are absorbed.

The results of the analysis of the shares of capital investments from decentralized financing sources during 2017-2022 show that in these years 77.7%, 70.3%, 72.5%, 80.1%,

80.8% and 84.6% respectively came true. From the results of the analysis, it is known that in the following years, there is an increase in the volume of investments directed to fixed capital at the expense of decentralized financing sources (Figure 4).

In 2022, the highest indicators and growth rates in terms of sources of financing of capital investments were accounted for by the own funds of enterprises and organizations, which amounted to 110.6 percent compared to 2021.

One of the most important activities in the social sphere is residential construction. 22.4 trillion in 2022 from all sources of financing for this type of activity. Sums of investments in fixed capital were absorbed, and the share of total investments was 8.3%. of investments in fixed capital in the Republic of Uzbekistan

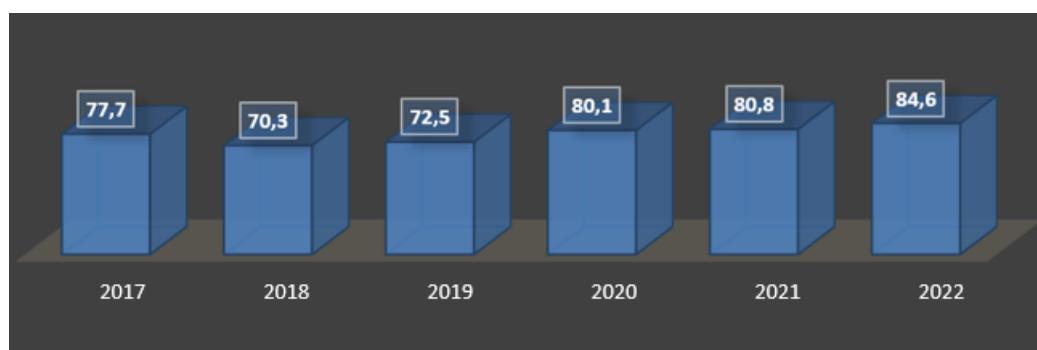


Figure 4. Shares of investments in fixed capital at the expense of decentralized financing sources, in %

In 2017, 32.9% of the total investments were spent on machines, equipment and inventories in the technological structure, 53.7% were spent on construction and assembly works, and 13.7% were spent on other expenses, while in 2018, 43.8%, 44.6% and 11.6%, 2019 52.1%, 40.2% and 7.7% respectively, 2020 49.3%, 43.4% and 7.1% respectively, 2021 47.5% respectively %, 44.5% and 8.0%, and 120126.4 billion in the technological structure of capital investments in machinery, equipment and inventories in 2022. 131,021.2 billion soums of investments were absorbed, which made up 44.5% of the total investments. soums (the share of total investments is 48.6%) and 18709.9 billion for other expenses. soums (6.9%) were absorbed. During the analyzed years, there was a change in the composition of fixed capital investments. That is, in 2017, 53.7% of the total investments were in construction and assembly works, and in 2022, this indicator decreased, i.e., it was 44.5%. In 2017, 32.9% of the total investments in machinery, equipment and inventory in the technological structure of capital investments accounted for 32.9%, and in 2022 this figure increased to 48.6%. There was also a change in other expenditures, which accounted for 13.7% of total investments in 2017, and decreased by 6.8% to 6.9% in 2022 (Figure 5).

The highest indicator of the share of construction and assembly works in the volume of investments in total fixed capital was observed in Surkhandarya region - 66.7% or 7679.2 trillion. soum. The lowest level in terms of the share of construction and assembly works was observed in Syrdarya region, 22.7% or 2858.1 trillion. amounted to soum. Also, Sir

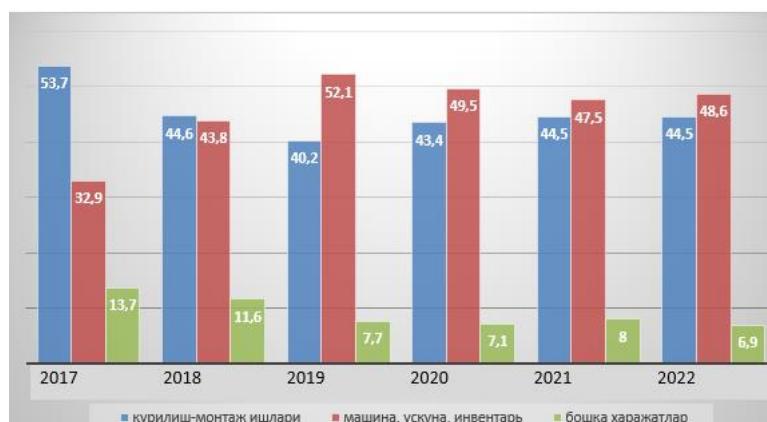


Figure 5. Dynamics of the technological composition of investments in fixed capital (in % of the total)

the highest rate of expenditure on machinery, equipment and inventory in Darya region is 75.8% or 9529.9 trillion. amounted to soum.

When we analyze the dynamics of the reproduction structure of investments in fixed capital in 2017, investments in fixed capital directed to new construction works made up 58.9%, expansion, reconstruction, modernization - 21.0%, and other expenses - 20.1%. 55.6%, 22.8%, 21.6% respectively for capital investments directed to new construction works, expansion, reconstruction, modernization and other expenses in 2018-2021; 50.4%, 26.7%, 22.9%; 44.8%, 27.8%, 27.4%; 48.3%, 30.0%, 21.7%, and in 2022, investments in new construction capital will amount to 153,783.9 billion. 72038.0 billion soums and 57.0% of the total fixed capital investments, investments aimed at expansion, reconstruction, modernization and technical rearmament of existing facilities in the economy. amounted to 26.7% of the total capitalized investments in the republic, the remaining 16.3%, i.e. 44035.6 bln. soums are directed to other expenses (Figure 6).

Investments attracted to the economy are mainly directed to the construction of residences, water and gas networks, and social sector facilities. For example, in 2022, a total area of 14,189,000 square meters of residences was commissioned, which was 101.0% compared to 2021, of which 96.1% or 13,636,100 square meters of residences were built individually. 233,600 square meters or 1.6% of the dwellings built on the basis of model projects, 319,300 square meters or 2.3% of the dwellings launched by other economic entities. That is, 20092.2 bln. soums of investments are appropriated, and the republican budget funds

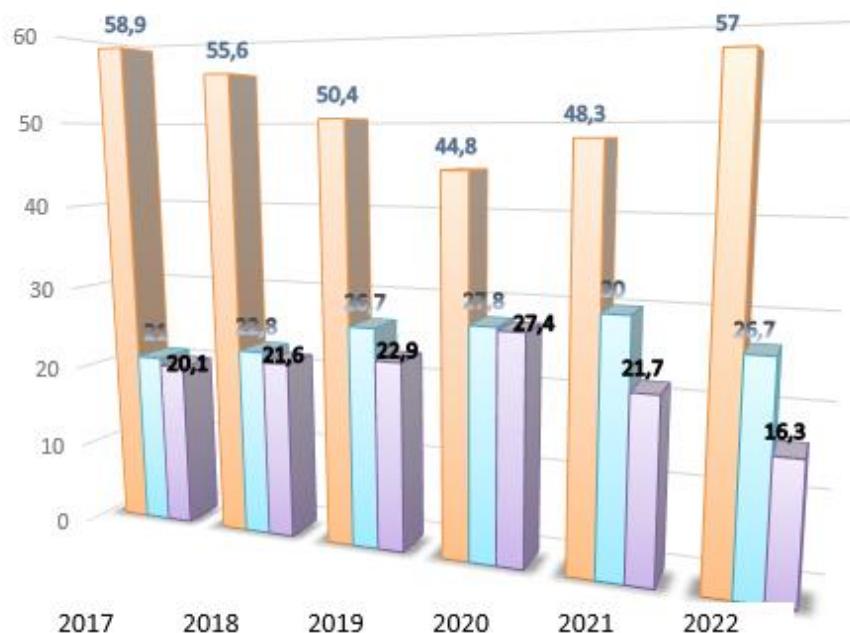


Figure 6. The dynamics of the reproduction composition of investments in fixed capital (in % of the total)

274.4 billion at the expense of lari. 67.9 billion soums from the company's and organization's own funds. 17,663.5 billion soums from public funds. 2086.4 billion soums and other financing sources. amounted to soum. Also, in 2022, a total of 4,307.4 km of water networks were put into operation in the Republic of Uzbekistan, which was 134.1% compared to 2021. It is worth noting that 86.9% or 3741.3 km of the commissioned water networks are located in rural areas. Regarding the gas network, a 37.5 km long network was launched in 2022, which was 87.6% compared to 2021. The share of commissioned gas networks in rural areas was 54.4% or 20.4 km.

To employ social sphere objects in the Republic of Uzbekistan Various change trends were also observed during the unloading process. That is, in the construction of houses, it decreased by 17.0% in 2020, in the remaining years it increased by 17.0%, 15.7%, 9.2% and 4.0%, and in the construction of secondary schools in 2018, it increased by 14.9%. decreased by 41.9%, 4.6%, 29.3%, and 7.9% respectively in the following years, and decreased by 23.2% and 45.9% in the construction of hospitals in 2020 and 2022, respectively increased by 43.5%, 20.5% and 14.0% in the remaining years, respectively, and in outpatient-policlinic institutions (including QVP) increased by 2.6 times and 3.4% in 2018 and 2019, respectively in the following years, it decreased by 65.1%, 5.6% and 10.0% respectively, in the construction of water networks it decreased by 43.0% in 2021, in other years it decreased by 55.2%, 27.2%, increased by 15.6% and 34.0%, and in the construction of gas networks decreased by 42.9%, 77.6% and 12.4% in 2018, 2021 and 2022, respectively, and in 2019 and 2020 it can be observed that it increased by 3.4% and 5.8% respectively (Table 2).

Table 2.
Growth rate of the main socio-economic indicators of investment and construction activity (in % compared to last year)

Indicators	2018	2019	2020	2021	2022
------------	------	------	------	------	------

Investments in fixed assets, total	129.9	138.1	95.6	102.9	100.9
Construction works	114.3	122.9	109.5	106.8	106.6
Commissioning:					
- houses	117.0	115.7	83.0	109.2	104.0
- secondary schools	85.1	141.9	104.6	129.3	107.9
- vocational colleges	5.4	-	-	-	
- hospitals	143.5	120.5	76.8	114.0	54.1
- ambulatory clinics, including rural medical centers	2.6 m	103.4	34.9	94.4	90.0
-water networks	155.2	127.2	115.6	57.0	134.0
- gas networks	57.1	103.4	105.8	22.4	87.6

, there are significant changes in the amount of investments in fixed capital per capita . That is, if in 2006 the amount of capital investments per capita was 152.6 thousand soums, this indicator increased in the following years and reached 350.0 thousand soums in 2008, 583.2 thousand soums in 2010, and 1431.7 thousand soums in 2015. , in 2018, 2019, 2020, 2021 and 2022, the amount of capital investments per capita is 3769.6 thousand soums, 5834.6 thousand soums and 5900.9 thousand soums, 6861.0 thousand soums and 7570 soums, respectively. ,0 amounted to a thousand soms. In the analyzed years, a high level of growth compared to the previous year was achieved in 2007, 2008, 2010, 2012, 2017, 2018, 2019. That is, in these years it was 124.0%, 132.0%, 113.9%, 109.0%, 117.4%, 127.7%, 135.5%, respectively. In 2020, there was a decrease compared to 2019, that is, 90.1% (Figure 8).

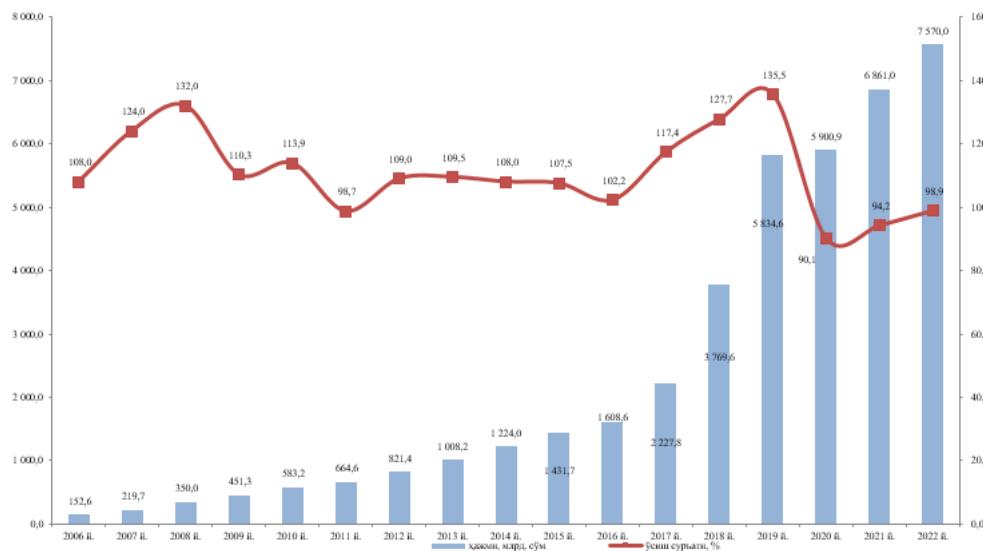


Figure 8. Fixed capital investment per capita

CONCLUSIONS AND SUGGESTIONS

Among the sectors of the national economy of the Republic of Uzbekistan, the construction sector has an important place and importance not only as a section of the economy that creates the main funds, but also in the implementation of structural changes in

the country's economy and current tasks in the social sphere with various characteristics. That is why we came to the following conclusions and proposals at the stage of studying the aspects of investment attraction in the process of development of this sector:

Aspects such as characterizing the size, structure and dynamics of investments in statistics, studying the sources and size of funds directed to the implementation of investment processes, analyzing the forms and methods of implementation of activities, the effectiveness of investments and assessing the risk of investments through statistical indicators were studied.

The nature of construction production and final product is unstable and temporary, and they are not of the same type; technological interdependence of all operations included in the construction process; construction is considered a material-intensive industry; In order to obtain the final construction product, it was considered that more than 70 national economic sectors supply building materials to this industry, and it has such important features as it was mentioned above .

It is a product of the construction network, which is the completed and put into operation factories and factories, railways and highways, power stations, irrigation canals, ports, housing and other objects that make up the main funds of the country's economic complex. The construction network unites the activities of general and special construction, project-research and scientific-research organizations, construction industry enterprises that are part of construction associations, as well as all organizations that perform construction-assembly work (CMI).

Last in years _ the main reason for the rapid growth of the construction works in our country to capital capitalized investments volume dynamics can also be seen, i.e the absolute additional change in the volume of fixed capital investments in 2022 is almost 3.7 times compared to 2017 the amount was 197.7 trillion soms. An increase in the volume of capital investments in general trend was observed.

The results of the comparison of fixed capital investments and per capita fixed capital investments in five years and the last two years (at current prices) showed that there was a constant growth trend from 1991 to 2020, only due to the consequences of the global pandemic . as a result, it was observed that 2020 saw a slight decrease compared to 2019.

Also, the total residential area commissioned as a result of investments directed to construction works from the structure of total investments in fixed capital, that is, in 1991, 9364.0 thousand square meters established 4977.0 thousand square meters in 1995, 8006.1 thousand square meters in 2000, 6071.6 thousand square meters in 2005. in 2010, 8859.2 thousand sq.m. in 2015, 12,052.7 thousand sq.m. and 13,398.6 thousand sq.m. of 15,501.5 thousand sq.m. and 12677.4 thousand sq.m. of 13643.4 thousand sq.m. and 14189.0 thousand sq.m. organized the

In general, using the new principles of commercial mechanisms in construction, significantly reducing the terms of objects and ending unfinished construction beyond the norm, reducing centralized capital investments, developing commodity-money relations between all participants in the investment process, and increasing the role of the contract in construction, mainly using own funds and bank loans it is necessary to increase the role.

The conditions created for attracting investments in the construction industry, especially foreign investments, allow the volume of investments attracted to the economy of our country to increase year by year.

Also, in our opinion, in deepening the structural changes in the construction sector, the main aspects should be focused on the following: First, the production of the priority construction network and the development of residential construction in each region and ensuring the operation of these construction networks in accordance with the outsourcing system; Secondly, production infrastructures: focusing on environmental aspects in the development of engineering communication system, transport and communication networks; Thirdly, elimination of territorial disparities, correct distribution of production capacities and provision of integrated use of natural and labor resources in economically underdeveloped regions.

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