



ECONOMIC ANALYSIS OF THE DEVELOPMENT OF INNOVATIVE TECHNOLOGIES IN THE CHEMICAL INDUSTRY

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Annotation: Radical change of innovation activities in enterprises based on market requirements, introduction and modernization of modern and promising forms of management, effective use of modern information systems and technologies are the main requirements of today and the main condition for survival of the enterprise in the conditions of market competition.

Keywords: idea, scheme and drawings, practice, product, service, processes, innovation.

Introduction. At present, the changes in the modernization of the economy of the Republic of Uzbekistan, the acceleration of the processes of globalization and integration, the strengthening of international competition, the occurrence of continuous and important quality changes in technologies, the structural changes of sales markets and consumer demands, create a competitive product from every economic entity, and the costs in the production process requires optimal decision-making taking into account market requirements in drastic reduction and management. Radical change of innovation activity in enterprises based on market requirements, introduction and modernization of modern and promising forms of management, effective use of modern information systems and technologies are today's main requirement and the main condition for survival of the enterprise in the conditions of market competition.

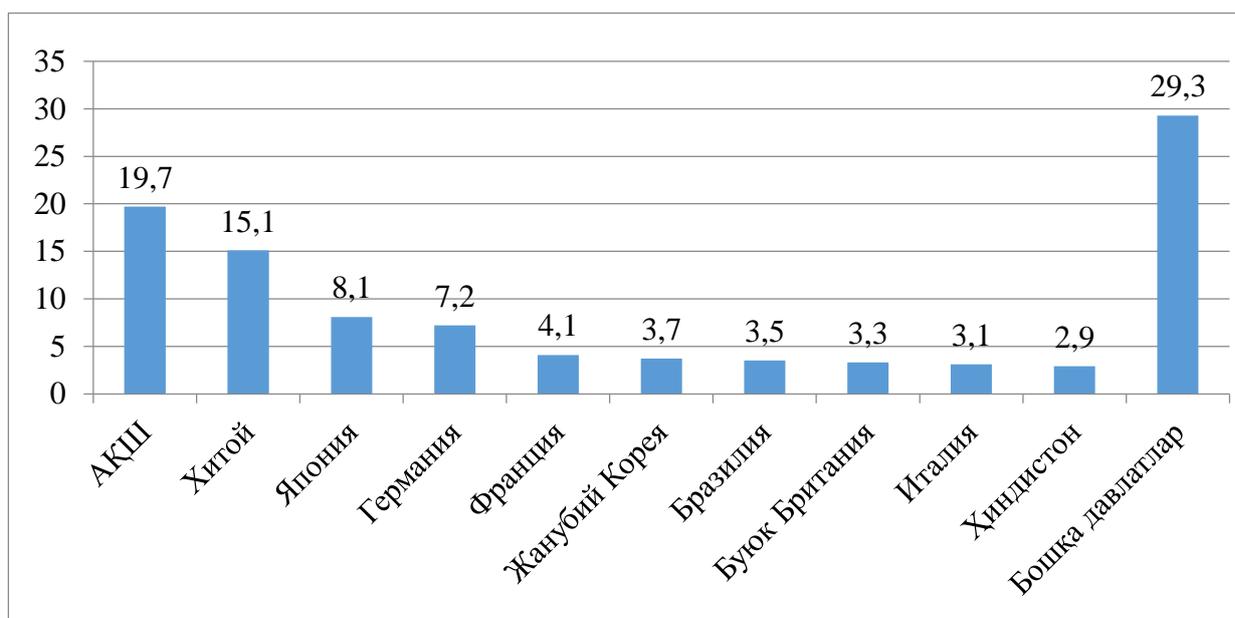
At present, it is possible to talk about the development of specific international standards of the concept of innovation as a certain economic category. Innovation (introduction of news) is the final result of scientific and creative activity, which is embodied in a new or improved technological process that is sold in the market or, if not, used in practical activities.

No matter how detailed a new idea is described, formulated and presented in diagrams and drawings, if this idea is not implemented in a product, service or process that is used in practice, it is not yet considered an innovation (innovation). That is, the main characteristics and criteria of innovation are the novelty of the idea, its embodiment and implementation in practical activities, new products and processes. However, in order to draw a conclusion about the contribution of innovations to the development of the competitiveness of our

country's economy, the level of human development, and the growth of labor productivity, it is necessary to develop a state innovation policy with a medium and long-term strategy for the innovative development of Uzbekistan.

Theoretical and practical significance of research results. The analysis of the changes taking place in the world chemical industry shows that, despite the impact of the global financial and economic crisis observed in many countries of the world, the chemical industry has a stable development trend. According to estimates, the total volume of products produced in the chemical industry on the world market today is 2391.7 billion. is US dollars. Because the chemical industry is becoming one of the constantly developing important components of the world economy. According to industry experts, the average annual growth rate of the chemical industry worldwide is 2.7%. By 2030, the total volume of chemical industry products in the world market will be 4391 billion. It is predicted to reach USD.

Figure 1. The share of some countries in the production of chemical products,



2021¹.

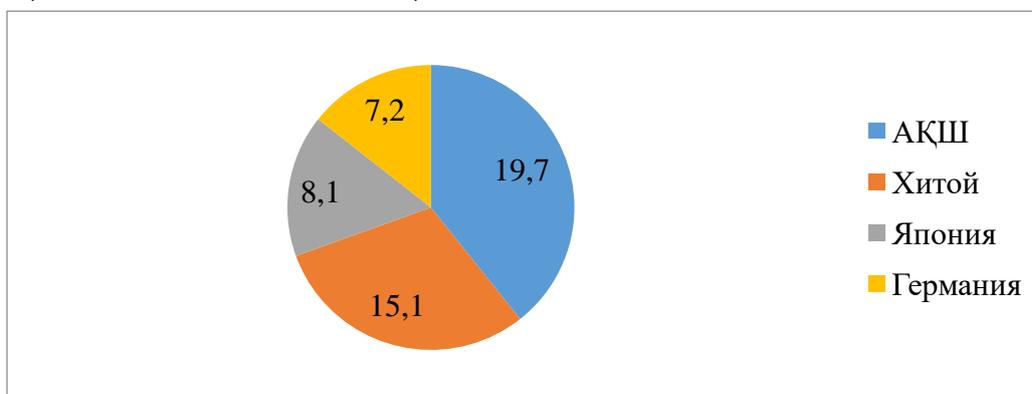
According to the data of Figure 1, 70.7 percent of the products in the total chemical industry produced in the world at the present time are accounted for by 10 countries. The United States produces 19.7% of the world's chemical products, China 15.1%, and Japan 8.1%. In the last 10 years, new competitors in the world market, large countries producing chemical products have appeared. We can cite Saudi Arabia's SABIC, Holland's Royal Dutch Shell, AkzoNobel, Taiwan's Formosa Plastics, Switzerland's Ineos, Brazil's Braskem, Belgium's

¹ Economics of the chemical industry: textbook. manual for universities / Ed. I. A. Sadchikova. St. Petersburg: Himizdat, 2014. - 384 p.

Solvay, Austria's Borealis, Thailand's PTT Global Chemical, Mexico's Alpec, and Italy's Eni.

The recent political, economic and financial instability in the Western European countries is causing a large amount of financial resources to move from the chemical industry to the East Asian countries. Among the countries of East Asia, China is being recognized by world experts for its radical changes in the industrial sector. According to data, China's chemical industry has increased 6 times over the past 12 years. China's modern chemical industry was formed at the expense of foreign investors' direct investments in the country. Another important aspect of the development of the Chinese industry is the emergence of automobile industry, information and communication system and large textile enterprises in the country, which led to a sharp increase in the demand for chemical industry products. This, in turn, caused the chemical industry to operate at full capacity.

Another important point is that China currently pays an average of 1 euro per hour per worker employed in the chemical industry. This figure is 5 euros in Poland and 20 euros in Germany. This causes the cost of products produced in these countries to increase. According to experts, by 2020, Asian countries will account for 44% of the total chemical industry, Middle Eastern countries for 40%, North America for 9%, and other countries for the remaining 7% (Figure



2).

Figure 2. Changes in the geography of the global chemical industry until 2025²

The figure shows that by 2020, the share of Asian countries in the chemical industry will increase. As one of the main reasons for this, we can emphasize the availability of cheap labor, favorable prices of natural resources, well-formed infrastructures, and a favorable investment environment.

Support of innovative projects with the participation of private investors and state support in economic sectors, which will quickly pay for itself, will allow to

² Drozdova E.S. The specifics of marketing research at a chemical enterprise // FES Journal: Finance, Economics, Strategy. - 2015. - No. 3, p. 31

attract investments in promising production. The Republic of Korea is a developed country with high potential. Currently, the Republic of Korea, with a population of 50 million people, accounts for 2.0% of the world's gross domestic product and 33% of the world's orders. Also, this country ranks eighth in the world in terms of foreign trade, second in shipbuilding, third in semiconductor and display production, fifth in automobile production, and sixth in steel casting. In short, to achieve the solution of the above problems and tasks, the development of strategic projects related to innovations in the process of modernization of the development of the chemical industry, the large-scale use of foreign investments in their implementation will ensure synergistic efficiency in the industry, create favorable conditions for the socio-economic potential of the industry and the stable development of the national economy.

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