

DEVELOPMENT OF YOUTH ENTREPRENEURSHIP IN UZBEKISTAN: OPPORTUNITIES, CHALLENGES, AND STATE POLICY

Mambetsharipova Gulzada Polatbaevna

*2nd-year Student at the Nukus Branch of the Samarkand State University of
Veterinary Medicine, Livestock and Biotechnology Contact: +998933691501 E-mail:
gulzadamambetsharipova1501@gmail.com*

Abstract: *This article provides an in-depth analysis of the new opportunities emerging for young people in the business sector of Uzbekistan, the support mechanisms available to them, and the impact of state policies on this process. It examines the grants, subsidies, tax incentives, and educational programs offered to encourage youth entrepreneurship. Furthermore, the article highlights the growing popularity of digital technologies and online business among young people, along with the challenges they face and ways to overcome them. The article emphasizes the role and significance of young entrepreneurs in the economic and social development of Uzbekistan.*

Key words: *Youth entrepreneurship, research and development, grants and subsidies, tax incentives, digital economy, online business, government support, entrepreneurial challenges.*

Аннотация: *В данной статье подробно анализируются новые возможности для молодежи Узбекистана в сфере бизнеса, механизмы поддержки, а также влияние государственной политики на этот процесс. Рассматриваются предоставляемые гранты, субсидии, налоговые льготы и образовательные программы, направленные на стимулирование предпринимательской активности среди молодежи. Кроме того, в статье освещается рост популярности цифровых технологий и онлайн-бизнеса среди молодых людей, а также существующие трудности и пути их преодоления. Статья подчеркивает роль и значение молодых предпринимателей в экономическом и социальном развитии Узбекистана.*

Ключевые слова: *Молодежное предпринимательство, исследования и развитие, гранты и субсидии, налоговые льготы, цифровая экономика, онлайн-бизнес, государственная поддержка, предпринимательские трудности.*

Annotatsiya: *Ushbu maqola O'zbekiston yoshlarining biznes sohasida yuzaga kelayotgan yangi imkoniyatlari, ularni qo'llab-quvvatlash mexanizmlari hamda davlat siyosatining bu jarayonga ta'siri haqida atroflicha tahlil qiladi. Yoshlarning tadbirkorlik faoliyatini rag'batlantirish uchun taqdim etilgan grantlar, subsidiyalar, soliq imtiyozlari va ta'lim dasturlari ko'rib chiqiladi. Shuningdek, raqamli texnologiyalar va onlayn biznesning yoshlar orasida ommalashishi, hamda yuzaga kelayotgan qiyinchiliklar va*

ularni yengish yo'llari batafsil yoritilgan. Maqola O'zbekiston iqtisodiyoti va ijtimoiy rivojlanishida yosh tadbirkorlarning o'rni va ahamiyatini ta'kidlaydi.

Kalit so'zlar: *Yoshlar biznesi, tadqiqot va rivojlanish, grantlar va subsidiyalar, soliq imtiyozlari, raqamli iqtisodiyot, onlayn biznes, Davlat qo'llab-quvvatlashi, tadbirkorlik qiyinchiliklari.*

INTRODUCTION

In recent years, Uzbekistan has taken significant steps towards modernizing the economy and achieving sustainable development.

In this process, the growing interest of youth in business and their entrepreneurial activities play a crucial role. Young people are the driving force behind the country's socio-economic development, and through introducing innovative ideas and new technologies into society, they contribute to strengthening the national economy. Therefore, the government is implementing various grants, subsidies, tax incentives, and educational programs to support youth and develop their entrepreneurial potential.

Today, the expansion of the digital economy and the widespread popularity of online business are making it easier for young people to engage in entrepreneurship and are opening up new opportunities. However, at the same time, young entrepreneurs also face challenges and obstacles. This article aims to analyze in detail the new opportunities emerging for young entrepreneurs in Uzbekistan, the state policies in place, the practical support mechanisms being implemented, and the issues they commonly face.

The article serves to highlight the effectiveness of the measures taken by the government to enhance youth entrepreneurial activity, encourage them, and support their path toward economic independence.

1. Expansion of Business Opportunities for Youth.

In recent years, business opportunities for young people in Uzbekistan have expanded significantly. The number of government programs aimed at supporting youth is steadily increasing. For example, within the framework of the "Youth Notebook" project, young entrepreneurs under the age of 30 are provided with financial assistance, consultations, training, and other resources. Thanks to this project, hundreds of young people have successfully launched their own businesses.

Additionally, microloans and subsidies are allocated to young entrepreneurs across the country. These funds often serve as start-up capital and help reduce financial difficulties faced by youth. According to statistics, the number of young people who received microloans in 2023 increased by 15%, and this figure continues to grow each year.

Furthermore, training sessions, seminars, and workshops are organized to support business development. For instance, educational programs like "Startup

School” introduce youth to the basic principles of entrepreneurship and equip them with knowledge of modern management methods and marketing. These educational initiatives not only provide knowledge but also significantly increase the chances of success in business.

All these opportunities have sparked greater interest in entrepreneurship among young people, increased economic activity, and positively influenced the country’s development.

2. The Popularization of the Digital Economy and Online Business Among Youth.

With the development of digital technologies, online businesses and digital services are becoming widespread among young people. This allows youth to start and grow their businesses more quickly. For example, opportunities for earning income through online stores, social media commerce, freelancing services, and mobile applications are rapidly expanding.

The growth of the digital economy in Uzbekistan is also supported by the government. Within the framework of the “Digital Uzbekistan 2030” strategy, many projects and programs are being implemented to enhance the digital literacy of youth and to promote digital entrepreneurship. These efforts help young people realize their innovative ideas and become competitive in the global market.

Moreover, events such as “Startup Week” and “Innovative Ideas Competition” are organized for youth, providing them with platforms to present their projects and attract potential investors. Such platforms encourage creativity and contribute to the further development of the business environment.

3. Challenges Faced by Young Entrepreneurs and Ways to Overcome Them.

Young entrepreneurs face numerous challenges. The most significant among them is the lack of financing. Obtaining start-up capital, accessing bank loans, or attracting investors can be a complicated process for young people. In addition, insufficient knowledge in market research, product development, and marketing also pose serious obstacles.

Some young people also lack legal and managerial skills, which can hinder the success of their business. Moreover, in certain regions, the lack of infrastructure and necessary resources makes it even more difficult to start and run a business.

However, various support mechanisms are being provided by both governmental and non-governmental organizations to help overcome these problems. For example, business incubators connect young entrepreneurs with experienced professionals and assist in developing their projects. Mentorship programs help youth improve their management skills and build confidence.

In addition, free or affordable educational opportunities available through online platforms and resources allow young people to learn and develop their

businesses more effectively. This is a great advantage, as it enables them to gain more knowledge and manage their ventures more successfully.

4. The Role of State Policy in the Development of Youth Entrepreneurship.

The government of Uzbekistan has identified the development of youth entrepreneurial potential as one of the country's top priorities.

The “Youth Program 2022–2026” and other strategic documents are aimed at implementing systematic measures in this direction.

These programs are focused on expanding financial support for youth businesses, providing tax and other benefits, and reducing administrative barriers to starting and operating a business.

For example, tax incentives are granted to young entrepreneurs for a period of 3 to 5 years, which helps reduce their financial burden and allows them to strengthen their businesses. In addition, the process of obtaining necessary permits for business development has been simplified.

Furthermore, special state-funded foundations have been established to support youth, playing an important role in financing their business projects. These foundations provide not only financial assistance but also consulting support.

Analysis: All of these opportunities and measures have significantly increased young people's interest in entrepreneurship. According to statistical data, the number of young entrepreneurs in Uzbekistan has doubled over the past five years. This is a positive indicator in terms of economic growth and job creation.

However, for long-term success, young people themselves must remain committed to continuous learning, be open to innovation, and show resilience in the face of challenges. At the same time, the support mechanisms provided by the state and society should continue to be improved and refined.

Conclusion: The involvement of young people in the business sector of Uzbekistan plays a crucial role in the country's economic and social development. In recent years, the government has introduced various grants, subsidies, tax incentives, and educational programs to support young entrepreneurs. These measures have significantly increased youth interest in entrepreneurship and encouraged their active participation.

The development of the digital economy and online business is creating new opportunities for young people, expanding their innovative and creative activities. At the same time, young entrepreneurs face financial, legal, and managerial challenges that require support from both governmental and non-governmental organizations.

State policies and strategies are aimed at further developing youth entrepreneurship, yet the active role and responsibility of young people themselves—along with a strong desire for continuous growth—remain essential. In this way, the entrepreneurial potential of Uzbekistan's youth serves as a strong foundation for the nation's future.

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