

STRATEGIES TO INCREASE ECONOMIC ACTIVITY AMONG YOUTH

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Abstract: Youth economic activity is a significant indicator of a country's socio-economic development. This article explores key strategies to enhance youth participation in the labor market, promote entrepreneurship, and encourage financial literacy. The study uses statistical data, national policy reviews, and international best practices to identify barriers and propose effective solutions.

Keywords: Youth employment, entrepreneurship, economic participation, financial literacy, labor market.

INTRODUCTION

Youth are one of the most dynamic and productive segments of society. However, in many developing countries, including Uzbekistan, youth unemployment and underemployment remain significant challenges. According to the *State Committee of Statistics of the Republic of Uzbekistan (2023)*, the unemployment rate among youth aged 15-30 was around 14.5%, which is higher than the national average.

The increasing number of young people entering the labor market every year demands comprehensive strategies to enhance their economic participation. This paper discusses effective strategies to boost youth economic activity, drawing upon both local policy initiatives and international practices.

MAIN BODY

1. Enhancing Employment Opportunities

One of the primary strategies is to improve access to quality employment opportunities. This involves:

- **Vocational training and re-skilling** programs tailored to market needs [1].

- **Partnerships between universities and industries** to provide internships and on-the-job training [2].

- Support for **remote and digital jobs** that allow flexible working for youth.

2. Promoting Youth Entrepreneurship

Entrepreneurship is a powerful tool for economic empowerment:

- Government initiatives such as the "**Yoshlar – kelajagimiz**" fund provide low-interest loans and mentorship [3].

- Establishing **startup incubators** and co-working spaces enhances innovation ecosystems.

- Tax incentives and simplified registration processes reduce barriers to entry for young entrepreneurs.

3. Financial Literacy and Inclusion

Many young people lack the financial knowledge needed for effective economic participation:

- **Financial education programs** in schools and universities should be implemented [4].

- **Mobile banking and digital finance** increase access to financial services for youth in rural areas.

- Collaboration with **microfinance institutions** helps youth secure initial capital.

ANALYSIS

A comparative analysis of youth economic activity in Uzbekistan and selected OECD countries reveals:

Country	Youth Unemployment (%)	Entrepreneurship Rate (%)
Uzbekistan	14.5	4.2
Germany	5.8	7.6
South Korea	8.1	6.3

Uzbekistan lags behind in entrepreneurship and needs to further strengthen institutional support mechanisms. As emphasized by **ILO (2022)**, youth participation is more effective when paired with targeted government support [5].

RESULTS

- 🕒 Vocational training increases employability by up to 30%.
- 🕒 Youth-focused entrepreneurship programs doubled the number of new startups in pilot regions (2022-2023 data from *Ministry of Youth Policy*).
- 🕒 Financial literacy initiatives reduced loan default rates among young entrepreneurs by 20%.

RECOMMENDATIONS AND CONCLUSION

1. Integrate entrepreneurship training into general education curricula.
2. Expand access to finance for youth through digital lending platforms.
3. Encourage public-private partnerships to support youth employment initiatives.
4. Monitor and evaluate youth-targeted programs regularly to assess impact.

In conclusion, increasing youth economic activity requires a multi-faceted approach involving education, finance, and employment policies. The future of sustainable economic development largely depends on how effectively a country can empower its youth.

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