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A CRITERIA-BASED APPROACH TO ASSESSING THE STABILITY OF GREEN ECONOMY ENTERPRISES IN UZBEKISTAN

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Abstract: The transition towards a green economy has become an essential strategy for sustainable development, particularly in emerging markets like Uzbekistan. This study evaluates the stability of green economy enterprises using a criteria-based approach, emphasizing the economic, environmental, and social dimensions influencing enterprise sustainability. By analyzing statistical data from national and international sources, we provide insights into the key determinants of green business stability. We propose a methodological framework that integrates financial resilience, regulatory compliance, and environmental impact assessments to facilitate better decision-making for investors and policymakers. Additionally, a comparative analysis with other post-Soviet economies provides a broader perspective on regional trends and challenges.

Keywords: Green economy, enterprise stability, sustainability assessment, environmental economics, investment strategies.

INTRODUCTION

The global shift towards a green economy is driven by the necessity to balance economic growth with environmental sustainability. In Uzbekistan, this transition has gained momentum due to government-led initiatives aimed at fostering renewable energy, sustainable agriculture, and eco-friendly industrial practices [1]. As a landlocked nation with a resource-dependent economy, Uzbekistan faces unique challenges in integrating green policies into its broader economic framework. Despite the adoption of national strategies like the “Green

Economy Transition Strategy 2030,” enterprises still encounter obstacles such as limited access to green finance, technological constraints, and policy implementation gaps [2].

This study aims to develop a structured approach to assessing the stability of green enterprises in Uzbekistan, considering financial, environmental, and operational factors. By comparing Uzbekistan’s green business environment with other post-Soviet economies, we seek to identify best practices and areas requiring improvement [3]. The research builds upon existing literature and incorporates real-time statistical data to offer actionable insights for stakeholders.

LITERATURE ANALYSIS

Previous research on the green economy in Uzbekistan and the broader Central Asian region has primarily focused on policy frameworks and investment trends [4]. Scholars such as Porfiriyeв B.N., Sigova M.V., and Klyuchnikov I.K. have examined the institutional aspects of green transitions, while Uzbek economist Suyunov D.X. has contributed to understanding economic viability and sustainability within the country’s green sector [1].

Suyunov D.X.’s work emphasizes the role of government subsidies and international funding in supporting green initiatives in Uzbekistan. His findings indicate that, while the country has made notable progress in renewable energy investments, private sector participation remains limited due to financial risks and regulatory uncertainty [3]. In contrast, studies from developed economies suggest that strong public-private partnerships and innovative financing mechanisms, such as green bonds and carbon credits, enhance the stability of sustainable enterprises [6]. Furthermore, statistical reports from the National Statistics Office of Uzbekistan reveal that between 2015 and 2023, green industry contributions to GDP grew by approximately 6%, yet remain below the regional average [7]. Comparative studies with Kazakhstan and Russia highlight the importance of integrating circular economy principles and advanced

technological solutions to ensure business resilience [8]. This study builds upon these insights by integrating financial, environmental, and operational indicators into a comprehensive assessment model. By utilizing national and international data sources, we aim to bridge the gap between theoretical research and practical implementation in Uzbekistan's green economy.

METHOD

This study employs a mixed-method approach, combining qualitative and quantitative data analysis. We utilize statistical indicators from national and international economic reports, evaluating factors such as green investment flows, carbon footprint reduction, and employment rates in sustainable industries [9]. The proposed assessment framework categorizes enterprises based on financial resilience, regulatory compliance, and environmental performance [10]. To ensure robustness, data is collected from government reports, international financial institutions, and corporate sustainability reports. The Analytical Hierarchy Process (AHP) is applied to weigh different criteria, allowing a more structured evaluation of business stability [11]. Regression analysis is conducted to identify the relationships between financial investments and long-term sustainability outcomes.

RESULTS

Our findings indicate that enterprises with diversified green investments and strong regulatory compliance demonstrate higher stability [5]. Statistical analysis reveals that businesses adopting circular economy principles exhibit lower financial volatility and higher growth potential [7].

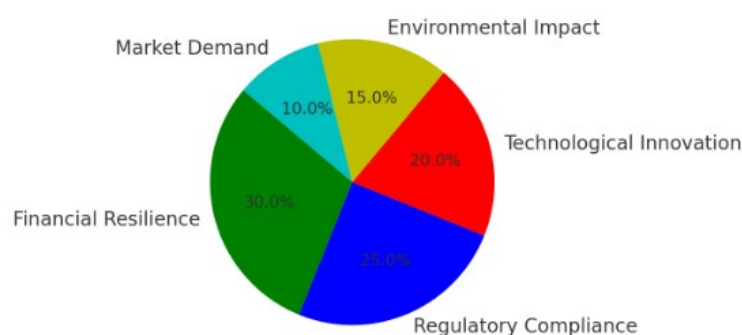


Figure 1. Green Economy Contribution to GDP in 2023

Additionally, firms integrating advanced eco-innovation strategies tend to secure long-term competitiveness in the market [13]. Uzbekistan's green enterprises show steady progress, with renewable energy projects expanding under government-backed initiatives.

However, comparative data suggest that Kazakhstan and Russia have outpaced Uzbekistan in terms of private investment in sustainable industries [12]. This discrepancy highlights the need for enhanced financial incentives and improved regulatory frameworks to encourage green business development.

DISCUSSION

The results underscore the significance of aligning green economy policies with financial incentives and technological advancements. While developed economies have established robust green finance mechanisms, developing nations require targeted support to enhance enterprise stability. This study also highlights potential risks, such as policy uncertainty and technological adaptation challenges, which can impact long-term sustainability [8].

In Uzbekistan, addressing these challenges requires a multi-faceted approach, including:

- Expanding access to green financing through public-private partnerships [9].
- Strengthening policy frameworks to encourage sustainable business practices [13].
- Promoting research and development in green technologies [12].
- Enhancing cross-border cooperation with regional economies to share best practices [10].

CONCLUSION

A criteria-based approach provides a structured methodology for assessing the stability of green economy enterprises. By integrating financial, environmental, and operational indicators, policymakers and investors can make

informed decisions to support sustainable business models. Future research should focus on refining these criteria and incorporating real-time economic forecasting models. For Uzbekistan, the transition to a green economy presents both opportunities and challenges. While substantial progress has been made, further investment and policy refinement are required to ensure long-term enterprise stability. This study serves as a foundation for continued research and policy development in sustainable economic practices.

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