

THE ROLE OF INVESTMENTS IN SERVICE ENTERPRISES

U. A. Shirinov - SamISI , PhD.

D.Khamidov - SamISI graduate student

Abstract: In the current period, one of the important pillars of structural changes in the economy and the improvement of the quality of services provided is the investment process.

Key words: service, investment, economy, information, service enterprises, market

The improvement of economic relations in the development of all branches of the economy, in particular, service industries, is one of the important factors of the socio-economic stability of the country.

Economic relations - each person enters into various relations with other people in order to satisfy their material needs.

So, economic relations in service provision is the way each person, group of people, enterprises, and the state enter into various relations with other service-providing entities in order to satisfy their material needs.

Today, the increasing number of service industries in our country requires improvement of economic relations in order to achieve the efficiency of services. Economic relations in communication and information services between service sectors in our republic are as follows:

- relations in the production process of information products;
- relations between the entity and the client regarding the use and management of information resources and products;
- relations in the process of distribution of information resources and products between clients;
- relationships in the process of selling information resources, products and services to customers;
- use of information resources, products and services and relationships in the process of their consumption. The service sector is the most important source and factor of development in all countries. World experience shows that this industry takes a leading position in forming the gross domestic product, providing employment, and improving people's well-being.

Economic relations in the provision of services cover the total relations associated with the economic activity of people in the processes of production, exchange, distribution and consumption of services.

It can be said that economic relations in the provision of services are relations that arise between entities providing repeated services and consumers for the realization of economic interests. Each participant of the service process first of all strives to satisfy his economic interest in the service and, accordingly,

implements his relations with other participants using specific tools, levers, and methods.

Economic interests in the provision of services form the core of economic relations in the form of perceived objective needs. The content and nature of economic relations in the provision of services will depend on the form and whose interests they represent. It can be the economic interests of a single person, a group of people, a community and the whole society. Depending on the level of the service structure, it is divided into the interests of individual enterprises, industries, regions, and groups of countries.

In many of his speeches, the president also touches on the service sector. For example, in the report of the meeting of the Cabinet of Ministers dedicated to the results of socio-economic development of our country in 2014 and the most important priorities of the economic program for 2015, "... in 2014, the volume of market services increased by 15.7% , and their share in the GDP increased from 53 percent to 54 percent. "Today, more than 50 percent of the population employed in the economy work in this sector."

Today, we can see that the structure of the service sector is changing radically. Services based on modern high technologies, such as banking services, communication, Internet, cable TV communication, repair and maintenance of cars and technological equipment, are becoming more and more popular.

In the current period, one of the important pillars of structural changes in the economy and the improvement of the quality of services provided is the investment process. If we observe the economic development in the sectors of our economy where the process of investment continues continuously, we can see that the economic growth has decreased in the sectors where the volume of investment has decreased.

In the years of independence, the amount of investments in our country has exceeded 190 billion dollars, and more than 65 billion dollars of these funds are foreign investments. In 2014, the volume of investments attracted to our economy increased by 10.9% and amounted to 14 billion 600 million dollars in US dollars. More than 21.2 percent of the total capital investments or more than 3 billion dollars were made up of foreign investments and loans. Three quarters of them are foreign direct investments. We can see the active participation of direct private investments from the enterprises' own funds in the implementation of the investment program year after year. Last year alone, the volume of such investments increased by 10.3% and amounted to 4 billion 300 million dollars, or about 30% of the total volume of investments.

Investment activities of commercial banks also expanded last year. They directed 1 billion 700 million dollars or 20% more investments compared to 2013. More than 73 percent of the total investments were spent on the production

sector, and almost 40 percent were spent on the purchase of machines and equipment.

The peculiarity of the investment policy implemented in Uzbekistan is manifested in the fact that priority is given to investment projects aimed at the organization of new productions based on high technologies, which ensure deep processing of local raw materials.

From the data in the table, we can see that investment projects in the service sector are also developing in our country.

We believe that it is appropriate to carry out the following activities to increase the efficiency of the use of investments in service enterprises:

- Arousing the interest of foreign investors in our country, creating favorable conditions for foreign investors;
- To attract more direct foreign investments;
- Organization of service enterprises in the form of joint stock companies and attracting investments through shares;
- Reducing the tax burden on investors of newly established service enterprises;
- Stimulation of investments in service enterprises in rural areas.

In conclusion, it can be said that investments play an important role in the development of service enterprises in our country, updating production capacities, increasing export potential, filling the consumer market with high-quality domestic products, and improving the quality of society's life.

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