



## ATTRACTING INVESTMENTS TO SPECIAL ECONOMIC ZONES AND ENHANCING THEIR INVESTMENT ATTRACTIVENESS

**Hasanova Nargiza Okilovna**

Leading Specialist, Department of Universal Customer Service for Legal Entities,  
Bukhara Banking Service Office, "Qishloq Qurilish Bank" JSC

The international integration of production processes in the global economy, the acceleration of capital movement, and intensifying competition for investments among countries underscore the growing economic significance of special economic zones (SEZs). Special economic zones are dedicated regions that provide favorable organizational and economic conditions for attracting foreign and domestic investments, establishing new production capacities, mastering modern technologies, and expanding export potential. Consequently, refining the mechanisms for attracting investments to special economic zones and enhancing their investment attractiveness represents a vital direction for structural economic transformation and elevating regional competitiveness.

The investment attractiveness of special economic zones is primarily determined by the legal, financial, infrastructural, and organizational conditions created for operating investors. Tax and customs incentives, access to land plots, the availability of engineering-utility networks, well-developed transport and logistics infrastructure, and simplified administrative procedures directly influence investor decisions. However, relying solely on incentives is insufficient to maintain investment appeal. Advanced market infrastructure, a skilled labor force, industrial co-operation, and the overall economic viability of investment projects play equally crucial roles. The efficiency of attracting investments to special economic zones depends on the harmonious alignment of leveraging a region's existing economic potential, establishing infrastructure tailored to investor needs, and selecting viable projects. From this perspective, it is necessary to refine project selection criteria within zones, develop production linkages between local enterprises and foreign investors, and step up institutional support across all stages of project implementation. Such an approach not only boosts overall investment volume but also drives value addition, job creation, and export revenues.

In Uzbekistan's economy, advancing the performance of special economic zones is critical for modernizing industry, attracting foreign capital to regions, expanding export-oriented manufacturing, and adopting state-of-the-art technologies. At the same time, growing inter-zone competition for capital requires the efficient utilization of existing infrastructure, systematic assessment of tax and tariff incentive outcomes, and the continuous refinement of operating conditions offered to investors. Therefore, conducting scientific research into the organizational and economic mechanisms for attracting investments to special economic zones and enhancing their

investment attractiveness—alongside identifying bottlenecks and formulating actionable policy recommendations—is of high scientific and practical relevance. Research in this field directly contributes to raising the economic efficiency of special economic zones and ensuring sustainable regional development. Attracting investments to special economic zones and enhancing their investment attractiveness are fundamental pillars for modernizing the national economy, diversifying production, and effectively utilizing regional economic potential. By offering favorable organizational and economic conditions, SEZs facilitate the creation of new industrial capacities, the deployment of advanced technologies, and seamless integration into global value chains. However, the true efficacy of special economic zones is not measured solely by the volume of capital attracted; their economic returns must also be evaluated based on their impact on labor productivity, export expansion, employment generation, technological renewal, and regional growth.