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### ANALYSIS OF FACTORS INFLUENCING THE LEVEL OF SOCIO-ECONOMIC DEVELOPMENT OF THE REGION

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#### Annotation:

The article is devoted to the analysis of the leading factors influencing the socio-economic development of the region. Since special attention has been paid to regional development recently, it is impossible to achieve high social and economic indicators without knowledge of the main driving forces influencing the development of the region.

**Keywords:** region, factor, economy, market, development.

Any region needs to have complete information about what factors contribute to an increase in the level of socio-economic development. Such knowledge is necessary in order to be able to manage them, namely, to analyze these factors in time and make the right decision in various areas related to regional development. A factor should be understood as the cause, the driving force of a process, determining its nature or individual features. The factors show the presence of certain qualities inherent in the region, which are in demand and of particular value to it. Such qualities are taken into account when solving energy issues, issues related to settlement, placement of production, implementation of investment projects, movement of goods, etc. When analyzing the level of development of the region, it is necessary to highlight these qualities, on the basis of which it is possible to get an idea of the perspective and competitiveness of this region.

Among all the factors, some relate only to industry conditions (for example, the energy intensity of production) or only to regional ones (for example, the population of the territory).

Currently, the factors influencing the level of socio-economic development of the region are of particular interest. As a rule, such a development is influenced not by one specific factor, but by a certain group of factors. Moreover, such a set of factors varies over time. Some factors of regional development can be influenced

in a certain way (for example, investments in fixed assets), while others cannot (for example, the natural resources of the region).

In modern conditions, the complex factor of investment attractiveness has a great influence. The increase in the level of socio-economic development of the region occurs as a result of attracting investments to the region, especially foreign ones. Thanks to investments, there is an increase in the gross regional product, budget revenues of the region, employment of the population, etc. Three main factors have an increasing influence on the socio-economic development of the region:

- 1) the market factor (the interpenetration of regional, national and global markets).
- 2) the competitive factor. It is necessary to strengthen especially non-price competition in the field of quality of life and innovation;
- 3) the production factor. It assumes the replacement of mass production with small-scale production; the replacement of vertical labor organization with horizontal; low individual responsibility with the participation of an individual in the production process.

For some specific regions, those factors that are characteristic of the branches of specialization are of higher importance. Industry factors are factors such as the level of concentration of production in a given industry, the level of current competitiveness of the industry, the level of supply of raw materials for nature-exploiting industries, the level of supply of agricultural raw materials for the food industry, the level of provision of qualified personnel for knowledge-intensive industries, the comparative cost of labor for labor-intensive industries, the comparative level of concentration of consumer demand of the population in the region (for industries focused on regional markets).

The level of socio-economic development of the region largely depends on the specific specialization or basic industries located in the region. Since the basic industries, which include the economic activity of households, enterprises, authorities and management, bring income to the region from other regions, which, in turn, has a beneficial effect on the development of the entire region.

Recently, the importance of natural and closely related energy factors has increased. These two factors are important for the socio-economic development of the region.

Mineral resources, energy, water and other natural resources are important prerequisites and factors of the region. Factors such as the availability of

convenient sites for industrial and civil construction, sources of drinking and industrial water are of great importance for their development. The climate (temperature conditions, wind rose, fog formation) determines the location of production facilities with possible harmful emissions. Recreational resources are opportunities for the restoration of strength and health of the population of a region or individual territories.

When using natural resources, it is important to ensure environmental safety and environmental protection in market conditions, rational use of natural resources, conservation and restoration of unique natural complexes, etc. The natural resource potential of the region contributes to social and economic development, the impact of which mainly occurs through the structure of the economy. The agro-climatic and land resources of the region are in a special position, since with their help it is possible to at least partially eliminate the social consequences of the economic crisis.

With the development of trade relations, the role of the transport factor has increased. The increase in the cost of transportation is faster than the cost of production of goods, which makes it more difficult for regional representatives to enter the world market, which, in turn, contributes to the creation of markets for domestically produced goods.

An equally important influence on socio-economic development is exerted by the factor of the economic and geographical position of the region in relation to sources of raw materials, transport routes, sales markets, fuel, etc. The factor under consideration determines the effectiveness of the development of the region's economy. It should be noted here that the effect of this factor is not constant, this is due to the discovery of new sources of raw materials, the laying of new highways, etc.

In a market economy, factors of information resources and communication systems have begun to play an important role in regional development, which give an idea of the possibilities of the most effective socio-economic activity in the region.

The demographic factor has a significant impact on the socio-economic development of the region. This factor creates prerequisites for the development of various types of economic activity in the region, as well as its great influence on the capacity of the regional market. An important component of this factor affecting the functioning of regional socio-economic processes is the workforce,



which represents the able-bodied part of the population, both employed in public production and in reserve (students, unemployed, students, military personnel).

In order for the factor under consideration to have the expected impact, it is necessary that the population of the region at least approximately corresponds to its economic capabilities.

In order for the process of socio-economic development of the region to be successful and lead to the expected result, it must be manageable. Based on this, the organizational factor (territorial management) plays an important role for the socio-economic development of the region.

For the successful solution of socio-economic problems by the region, the active influence of the organizational factor is required. Territorial and general management performs the following main functions: planning, operational regulation, coordination, accounting and control. The administrative-territorial division of the country acts as an organizing management tool, which plays an important role in regulating economic development, in the implementation of law enforcement, defense and other functions of the state. The administrative-territorial system contributes to the integrated development of regions, the coordination and control of the activities of enterprises and institutions located in them, the organization of territorial planning and management.

Scientific and technological progress is being used to improve the effectiveness of decisions in the field of economic management. Consequently, the scientific and technical factor has a significant impact on regional development.

Scientific and technological progress ensures a more uniform and efficient placement of enterprises, various industrial complexes, and sectors of the economy, as a result of which all this has the best effect on the economic, social, cultural and economic recovery of all regions. Modern achievements of scientific and technological progress make it possible to achieve great results in the development of new energy sources, the creation of more advanced equipment and production technology, the development of resources in areas with extreme climatic conditions, the creation of new means of communication, faster and better processing and transmission of information, efficient and rational use of traditional energy sources.

The main goal that scientific and technological progress is striving for is the creation of such a state-of-the-art technology that will save energy, labor, raw materials, and therefore financial resources. The active use of innovative



technologies allows the region to significantly advance in socio-economic development.

Any region cannot have an advantage in all factors. Each region has its own specific set of advantages, making it both economically and socially developed. In order to maintain and increase the level of socio-economic development of the region, it is necessary to constantly improve the group of factors that influence this development.

Thus, regional development is influenced by one or another set of factors. As a rule, it is the factors of regional development that are used to explain, predict and assess the socio-economic situation in the region.

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