

MODERN DIRECTIONS OF INVESTMENT ACTIVITY DEVELOPMENT

Pulatova Saidaxon Muratovna

Independent Researcher, Tashkent State University of Economics

Abstract

In today's global economy, ongoing globalization, digitalization, technological modernization, and intensifying international competition are turning the development of investment activity into one of the key priorities of economic policy. The economic potential, competitiveness and long-term development prospects of countries largely depend on the level of development of the system of attracting investments, their effective use and managing investment projects. Investments play an important financial resource, especially in structural changes in the economy, modernization of production, introduction of new technologies and expansion of innovative activities.

Investment activity is understood as the processes related to the redirecting of financial, material and intellectual resources to various projects, enterprises, infrastructure objects and other assets in order to obtain economic and social efficiency. The effectiveness of these activities is directly related to the investment environment formed in the country, the development of financial markets, legal guarantees, macroeconomic stability, tax and customs policy, infrastructure and human capital. Therefore, in the modern conditions, the development of investment activity implies not only an increase in the volume of investments, but also an increase in their quality and cost-effectiveness.

World experience shows that along with traditional forms of investment activity, new directions are developing rapidly. In particular, investments in the digital economy, venture capital, startup financing, public-private partnerships, green investments, renewable energy projects and investments in innovative technologies are becoming important components of modern investment processes. For investors, when choosing a project, not only financial profitability, but also environmental, social and technological efficiency is considered as an important criterion.

E- Global Congress

Hosted online from Dubai, U. A. E., E - Conference.

Date: 30th September, 2026

Website: <https://eglobalcongress.com/index.php/egc>

ISSN (E): 2836-3612

Digitalization also has a great impact on the processes of organization and management of investment activities. Registration of investors through electronic platforms, information about investment projects, obtaining permits and expanding access to public services will reduce time and costs for investors. At the same time, the use of digital technologies will increase the transparency of investment processes, accelerate the exchange of information and improve relations between investors and government agencies.

One of the important areas of economic reforms in Uzbekistan is to improve the investment climate and increase investment activity. The country's natural and labor resources, domestic market potential, geographical location and opportunities for diversification of the economy create certain opportunities for attracting investments. At the same time, for the further development of investment activities, it is necessary to effectively use the investment potential of the regions, protect the rights of investors, improve infrastructure, expand access to financial resources and reduce administrative barriers.

In particular, it is important to attract foreign investment to high-tech and export-oriented industries, along with stimulating local investment. This is because foreign capital brings modern technologies, advanced management experience and opportunities for integration with international markets to the country's economy, along with financial resources. Therefore, in addition to quantitative indicators, in investment policy, great attention should be paid to the composition, direction, territorial distribution and cost-effectiveness of investments.

The study of modern directions of investment activity, determination of their impact on economic development and the development of mechanisms appropriate to the conditions of the country determine the relevance of this topic. The main purpose of this article is to study modern directions of investment activity, analyze their importance for the economy, and develop scientific and practical proposals to improve the efficiency of investment processes.

Based on the analysis, it can be concluded that the development of investment activity is one of the most important factors that ensure the sustainable growth of the modern economy. Investments serve to expand the

E- Global Congress

Hosted online from Dubai, U. A. E., E - Conference.

Date: 30th September, 2026

Website: <https://eglobalcongress.com/index.php/egc>

ISSN (E): 2836-3612

production and service sectors, create new enterprises, modernize existing enterprises, increase labor productivity and create new jobs. At the same time, the development of investment activity will accelerate structural changes in the country's economy and form the necessary conditions to increase its competitiveness.

In today's conditions, the development of investment activity is not limited to traditional capital investments. New areas such as the digital economy, innovative technologies, green economy, renewable energy, venture financing and public-private partnership are fundamentally changing the content of investment processes. Therefore, it is necessary for countries to take into account modern economic trends and create new opportunities for investors when formulating investment policies.

First of all, the development of digital investment should be considered as one of the important areas. Digital technologies can optimize production and service processes, reduce management costs, and increase labor productivity. Therefore, expanding investments in information technology, artificial intelligence, e-commerce, fintech, digital infrastructure, and telecommunications projects can increase cost-effectiveness.

The second important area is the expansion of green investments. As a result of climate change and increasing environmental problems, the demand for renewable energy sources, energy efficiency, environmentally friendly transport and waste treatment projects is growing. The development of solar and wind energy, the introduction of energy-saving technologies and support for environmentally sustainable production are promising areas for Uzbekistan.

Thirdly, the effective use of public-private partnership mechanisms will make it possible to expand investment activities. The pooling of public and private sector resources in the implementation of large infrastructure, transport, energy, health and education projects will provide great economic efficiency. In this, the financial stability of projects, fair distribution of risks and legal protection of investors are important.

Fourth, it is necessary to develop a system of venture capital and startup financing. Small businesses based on innovative ideas and new technologies often face difficulties in using traditional credit resources. Therefore, the development of venture funds, business incubators, accelerators and

E- Global Congress

Hosted online from Dubai, U. A. E., E - Conference.

Date: 30th September, 2026

Website: <https://eglobalcongress.com/index.php/egc>

ISSN (E): 2836-3612

innovative grants system will contribute to the formation of new economic projects.

Fifth, it is necessary to strengthen the institutional foundations of the investment environment to improve the efficiency of investment activities. For investors, the stability of legislation, the protection of property rights, the transparency of the tax system, and the speed of public services are important. Reducing bureaucratic barriers and digitalizing public services can reduce the time and costs of implementing investment projects.

Also, one of the main tasks should be to increase investments not only in quantitative terms, but also to increase their cost-effectiveness. When selecting investment projects, it is advisable to use criteria such as jobs created, export potential, value added, technological renewal and impact on regional development. Giving priority especially to projects that produce products with high added value and export projects will increase the quality of economic growth.

The development of investment activities in the context of regions also requires special attention. The formation of investment projects based on the natural, economic, labor and infrastructural capabilities of each territory serves to reduce the economic disparities between the regions. For this, it is necessary to regularly assess the investment potential of the regions, form an open database for investors and expand the portfolio of ready-made investment projects.

In general, modern directions of development of investment activities create great opportunities for bringing the country's economy to a new level. It is possible to increase the cost efficiency of investments through the combination of digitalization, green economy, innovative financing, public-private partnership and mechanisms for effective attraction of foreign investment. Consistent development of these areas in Uzbekistan serves to raise the technological level of production, expand export potential, create new jobs and improve the welfare of the population. Therefore, the development of investment activities in accordance with modern requirements is an important strategic tool not only for increasing the flow of capital, but also for the formation of a stable, innovative and competitive economy.