

## ACTUAL ISSUES OF INCREASING THE ROLE OF BANK LOANS IN FINANCING INVESTMENT PROJECTS OF ENTERPRISES IN THE REAL SECTOR

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### ABSTRACT

*The article analyzes the importance of bank loans in financing investment projects of enterprises of the real sector, the role of bank loans in the economy, investment loans, which are currently being developed by commercial banks.*

**KEYWORDS:** *Real Sector Enterprises, Investment Project, Investment Loan, Bank Loan, Credit Risk, Financing Of Investment Activities.*

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### INTRODUCTION

Today it cannot be denied that the further development of Uzbekistan and the world economy largely depends on investments. Therefore, at present, financing the activities of enterprises in the real sector in the economy of our republic, the wider attraction of commercial bank loans to their activities are one of the most pressing issues of today. As is known, any economically active enterprise cannot always afford to finance an investment project using its own financial resources. In these cases, the main sources of financing for the activities of enterprises in the real sector are loans from commercial banks. The efficiency of the functioning of the real sector of the economy largely depends on the quality of the banking system functioning in our country, in particular, the system of bank lending. In the conditions of developing economic stability, a bank loan should become the most important factor in the further development of the economy of our republic. It carries a powerful load in the form of additional resources, enables enterprises and organizations to develop them and increase production without prior accumulation. Commercial bank loans are a source of financing that plays an important role in the development of the economy of each country. With the help of bank loans, investment expenses related to modernization, technical and technological support for the activities of enterprises in the real sector of the economy are financed.

**Literature Analysis And Methods** Lending activities of commercial banks, in particular operations on lending to enterprises in the real sector are becoming increasingly important in today's increasingly competitive environment. In addition to the fact that these operations are the main source of income for banks, their relevance in the development of banking strategy is growing day by day. Research work on organizing and improving the practice of lending to

enterprises in the real sector of commercial banks was carried out by a number of foreign and our scientists and economists.

According to T. Bobakulov, the low level of financial security in the transition economies deepens the problem of accounts receivable and payable between economic entities. This leads to a weakening of their cash flow and hinders the increase in the level of use of investment loans by commercial banks.<sup>1</sup>

In the economic literature, the real sector of the economy is defined in different ways, and below we can see a few of them. In particular, we give the following definitions:

- The real sector of the economy is an important sector of the economy that provides direct production, income generation and revenues to the budget - the real sector of the economy is an economic term that does not have an economic definition for the one whose activity in a certain territory is aimed at the production of products in the field economy uniting small, medium and large (industrial) enterprises;

- The real sector of the economy is a branch of the economy that produces material products, creates material wealth and includes the service sector. The real sector does not include financial-credit and exchange activities;

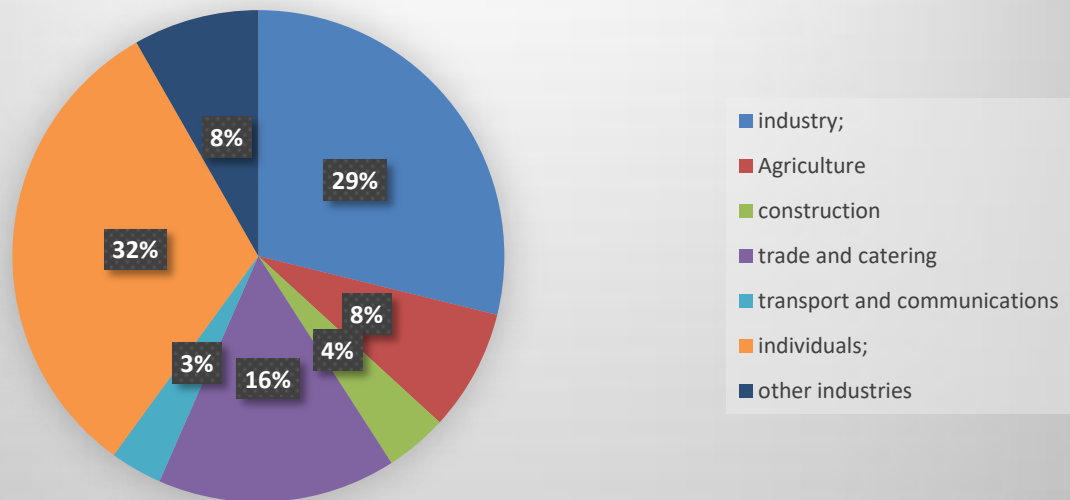
etc. The sphere of production and the sphere of production are the same as its economic term. In our opinion, the real sector of the economy is an economic sphere consisting of enterprises that produce services, products and goods that are not separated from raw materials, labor and capital. The financial sector plays an important role in the effective functioning of the real sector of the economy.

## **Results**

The deepening of the processes of integration and globalization in the world poses a number of new tasks for the national economy. In order for the national economy to find its place in the world market, that is, to take a certain position, it is necessary to constantly solve the problems of financing investment projects of enterprises in the real sector. These problems can be solved primarily through loans from commercial banks. In our republic, commercial banks are the main investment institution that provides financing for enterprises.

Loans issued by commercial banks in 2022 (9 months). Total allocated loans in the amount of 141,325.1 billion soums.

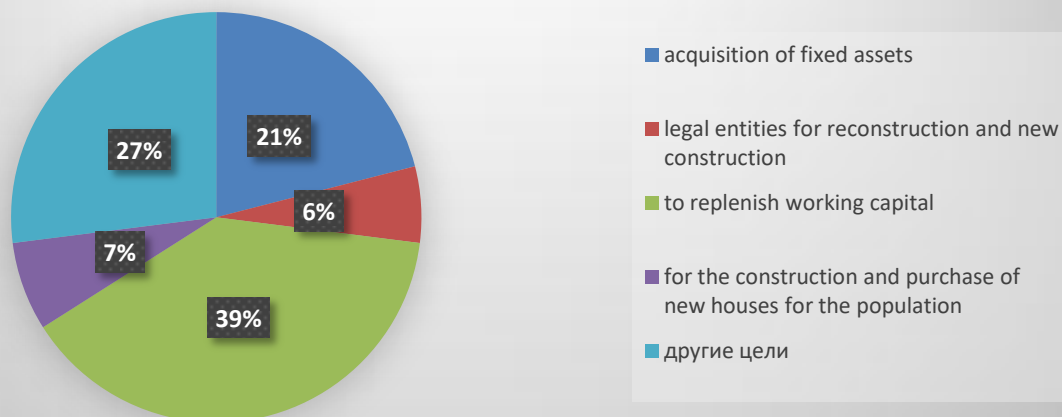
**Loans issued by commercial banks in 2022  
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141,325.1 billion soums.**



Distribution of loans issued by commercial banks for 9 months of 2022 141325.1 billion soums:

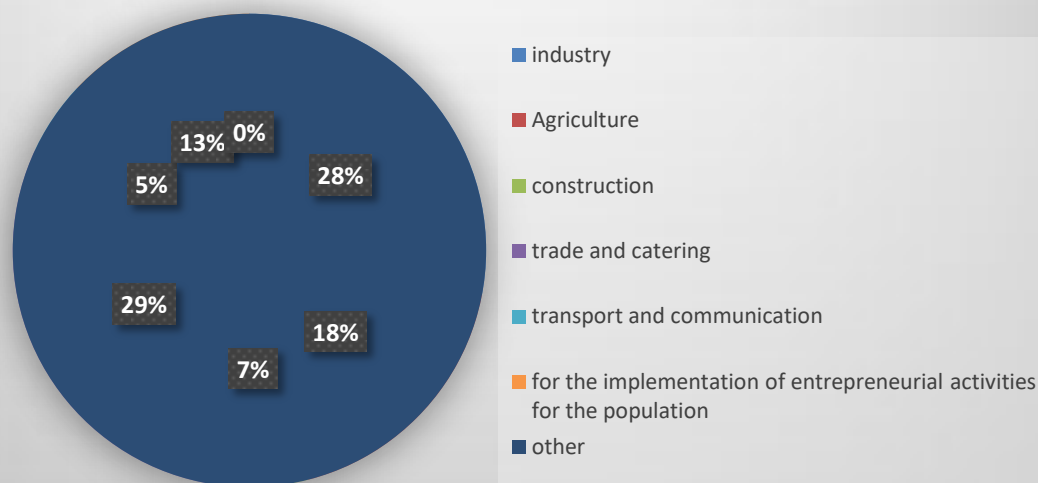
- 40763.4 Billion soums in industry;
- 11256.8 Billion soums for agriculture;
- 5781.0 Billion soums for construction;
- 22169.4 Billion soums in trade and public catering;
- 4828.3 Billion soums for transport and communications;
- 44853.5 Billion soums to individuals;
- 11672.8 Billion soums in other industries.

**Loans provided by commercial banks for 2022 are for purposes (9 months). Total allocated loans in the amount of 141,325.1 billion soums.**



Analyzing loans provided by commercial banks for purposes (9 months), we can say that 39% is allocated for replenishment of working capital, 21% for the acquisition of fixed assets, 6% for new construction and reconstruction for legal entities, and the rest for others. industries.

**Loans provided to small businesses and the population for the purpose of carrying out entrepreneurial activities (for 9 months). A total of 59,552.1 billion soums of loans were allocated.**



Reforms of the banking system in recent years have played an important role in increasing the role of loans in the economy. As a result, the total volume of bank loans increased by 2 times, and the amount of capital - by 1.6 times.

**Discussion** Based on the foregoing, the following scientific proposals and practical recommendations have been formulated on the issues of increasing the role of international financial institutions in financing the activities of enterprises in the real sector:

First, it is necessary to ensure the transparency of the activities of enterprises in the real sector, the openness of information. As a result, direct financing of enterprises in the real sector by commercial banks is of particular importance. Secondly, it is necessary to increase the export potential of enterprises in the real sector of the economy, since this aspect allows timely repayment of loans. It also speeds up the lending process.

## CONCLUSION

Summing up, we can say that the sustainable development of the national economy is achieved by ensuring a mutual balance between the real economy and the banking sector. Direct funds accumulated in the banking system to finance enterprises in the real sector and lay the foundation for their sustainable development.

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