

Yashil IQTISODIYOT va TARAQQIYOT

Ijtimoiy, iqtisodiy, siyosiy, ilmiy, ommabop jurnal

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- 08.00.03 Sanoat iqtisodiyoti
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- 08.00.17 Turizm va mehmonxona faoliyati



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A COMPREHENSIVE ANALYSIS BETWEEN ENTREPRENEURSHIP AND UNEMPLOYMENT IN UZBEKISTAN

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Abstract: In Uzbekistan, where the government has set high goals to solve issues with unemployment, entrepreneurship has emerged as a key factor in economic growth and the creation of jobs. In order to address unemployment in Uzbekistan, this article looks at policy interventions, government programs, and the possibility that entrepreneurship could spur economic growth. Based on a review of the literature, the study examines the intricate connection between unemployment and entrepreneurship, emphasizing the variables affecting entrepreneurship and how it affects the creation of jobs. The report also provides actual data on GDP and employment patterns, which sheds light on Uzbekistan's economic performance over the analyzed period. The analysis shows regional differences in employment in small businesses and emphasizes the significance of customized strategies to encourage entrepreneurship and successfully address regional imbalances. In general, the article sheds light on the potential and difficulties that entrepreneurship presents to Uzbekistan as it strives for equitable growth and sustainable development.

Key words: Entrepreneurship, Unemployment, Economic Development, Policy Interventions, Uzbekistan.

Annotatsiya: Yangi O'zbekiston taraqqiyotida tadbirkorlik iqtisodiy o'sish va ish o'rinlari yaratishda asosiy omil sifatida keng qo'llanilmoqda. Xususan, ishsizlikni bartaraf etish maqsadida ushbu maqolada ijtimoiy-iqtisodiy davlat dasturlari orqali iqtisodiy o'sishni rag'batlantirish imkoniyatlari ko'rib chiqiladi. Adabiyotlarni o'rganish asosida tadqiqot ishsizlik va tadbirkorlik o'rtasidagi murakkab bog'liqlikni tahlil qiladi.

Kalit so'zlar: tadbirkorlik, ishsizlik, iqtisodiy rivojlanish, ijtimoiy-iqtisodiy davlat dasturlari.

Аннотация: В развитии нового Узбекистана предпринимательство широко используется как ключевой фактор экономического роста и создания рабочих мест. В частности, в целях ликвидации безработицы в данной статье рассматриваются возможности стимулирования экономического роста посредством социально-экономических государственных программ. На основе обзора литературы в исследовании анализируется сложная взаимосвязь между безработицей и предпринимательством.

Ключевые слова: предпринимательство, безработица, экономическое развитие, социально-экономические государственные программы.

INTRODUCTION

In order to address the issues of unemployment and shape economic development, entrepreneurship is essential in all nations. In Uzbekistan, where the government places a high premium on job possibilities, entrepreneurship is starting to emerge as a major force behind economic expansion and job creation. It is critical to comprehend the role of entrepreneurship in addressing unemployment given the government's lofty aims to create millions of new jobs and support entrepreneurship projects.



In 2024, Uzbekistan aims to create employment opportunities for 5 million people, a bold initiative aimed at addressing the country's unemployment challenges. Currently, the official unemployment rate stands at 1.3 million, with an additional 2.4 million people expected to enter the labor market during the year. This ambitious employment target stems from a meeting on improving population employment and reducing requirements in the area of entrepreneurship led by President Shavkat Mirziyoyev¹.

Half of the 5 million new jobs expected to be created in 2024 will be in the services sector, underscoring the significance of service-oriented companies in generating job development. Furthermore, the agriculture sector is allocated 2.1 million additional jobs, the industrial and investment sectors receive 250 thousand, and the building sector receives 140 thousand. The government's commitment to diversifying the economy and fostering opportunity across multiple industries is demonstrated by these allocations.

Moreover, the state aims to stimulate entrepreneurship by encouraging an additional two million people to launch their businesses. This objective will be achieved through the introduction of new financial instruments, including a new system of micro-financing, aimed at providing support and resources to aspiring entrepreneurs. Despite these efforts, 1.3 million people in Uzbekistan remain unemployed, highlighting the persistent challenges in the labor market.

Understanding the dynamics of entrepreneurship and its impact on unemployment is crucial as Uzbekistan gets ready to traverse the complexity of its labor market and meet its lofty employment targets. This study looks at policy interventions, government initiatives, and the potential for entrepreneurship to spur economic growth and job creation in order to investigate the role of entrepreneurship in addressing Uzbekistan's unemployment issues. This study attempts to shed light on the prospects and difficulties of entrepreneurship in Uzbekistan's pursuit of inclusive growth and sustainable development through a thorough analysis.

LITERATURE REVIEW

There has been much discussion and academic research on the connection between unemployment and entrepreneurship. The existing literature adds to the uncertainty surrounding this relationship by presenting divergent viewpoints on how unemployment affects entrepreneurial activity and vice versa.

A certain school of thought holds that more unemployment fosters an environment that is favorable to entrepreneurship. This school of thought is based on the basic principle of income choice. Researchers like Evans and Leighton (1990), Evans and Jovanovic (1989), Blanchflower and Meyer (1994), and Blau (1987) contend that decreasing the opportunity cost of launching a new business encourages people to explore entrepreneurial endeavors. This perspective holds that increased unemployment rates could encourage more people to start their own businesses as they look for different ways to make money.

On the other hand, an alternative viewpoint emphasizes the difficulties that unemployed people encounter while starting and maintaining their own businesses. According to academics like Lucas (1978) and Jovanovic (1982), jobless people often lack the entrepreneurial spirit and human capital needed to start and run their own businesses. As a result, high unemployment rates may discourage entrepreneurship since prospective entrepreneurs may lack the necessary resources and skills.

Furthermore, other economic factors—namely, rates of economic growth—have an impact on the link between unemployment and entrepreneurship. According to Audretsch (1995), low rates of economic growth—which are frequently linked to high unemployment rates—may make it harder for people to start their own businesses by reducing market demand and investment opportunities. On the other hand, a booming economy with a high level of entrepreneurship can spur the creation of new businesses.

Moreover, entrepreneurial opportunities are shaped not only by the push effect of unemployment but also by the pull effect of a vibrant economic environment and past entrepreneurial successes. This dynamic interplay between economic conditions and entrepreneurial activities underscores the complexity of the relationship between entrepreneurship and unemployment.

Furthermore, there is evidence pointing to a reverse causal relationship in which the establishment of new firms lowers unemployment. Research by Pfeiffer and Reize (2000a) and Picot et al. (1998) shows how entrepreneurial endeavors can lower unemployment rates in a particular area or economy by creating jobs and promoting economic growth.

1 Bandlik va tadbirkorlik sohalaridagi takliflar muhokama qilindi <https://president.uz/ru/lists/view/6960>.

In conclusion, there is a complex interplay between entrepreneurship and unemployment that is impacted by a number of contextual, economic, and individual factors. Some academics contend that there is a favorable relationship between being unemployed and starting a business, while others highlight the obstacles that unemployment presents to starting and growing a business. Policymakers and practitioners looking to encourage entrepreneurship as a way to combat unemployment and advance economic growth must comprehend the subtleties of this relationship.

RESULTS AND DISCUSSIONS

The Uzbek government (GoU) has greatly increased the amount of effort it has put into encouraging entrepreneurship in the nation throughout the last five years. In particular, the GoU has emphasized self-employment as a critical instrument for reducing poverty as part of its Poverty Reduction Strategy. Concessional microloans, which have historically been the main source of entrepreneurship support, have been complemented by a wide range of initiatives launched since 2019 to aid in the creation of new firms, with a focus on vulnerable populations including women and young people.

These initiatives encompass a variety of programs aimed at providing aspiring entrepreneurs with access to capital and supplementary support mechanisms, including training initiatives. While the 'Every Family is an Entrepreneur' program stands out as a notable exception, the majority of these endeavors are implemented at the grassroots level by mahallas, utilizing resources from the Youth Notebook and Women Notebook, and are executed in collaboration with non-governmental organizations (NGOs) and local agencies.

The government has restated its commitment to promoting entrepreneurship for the year 2023, with an emphasis on cutting taxes for individual business owners and providing loans, subsidies, and compensation to help them with their ventures. These continuous initiatives show how committed the GoU is to supporting entrepreneurship as a key driver of economic expansion and the eradication of poverty in Uzbekistan.

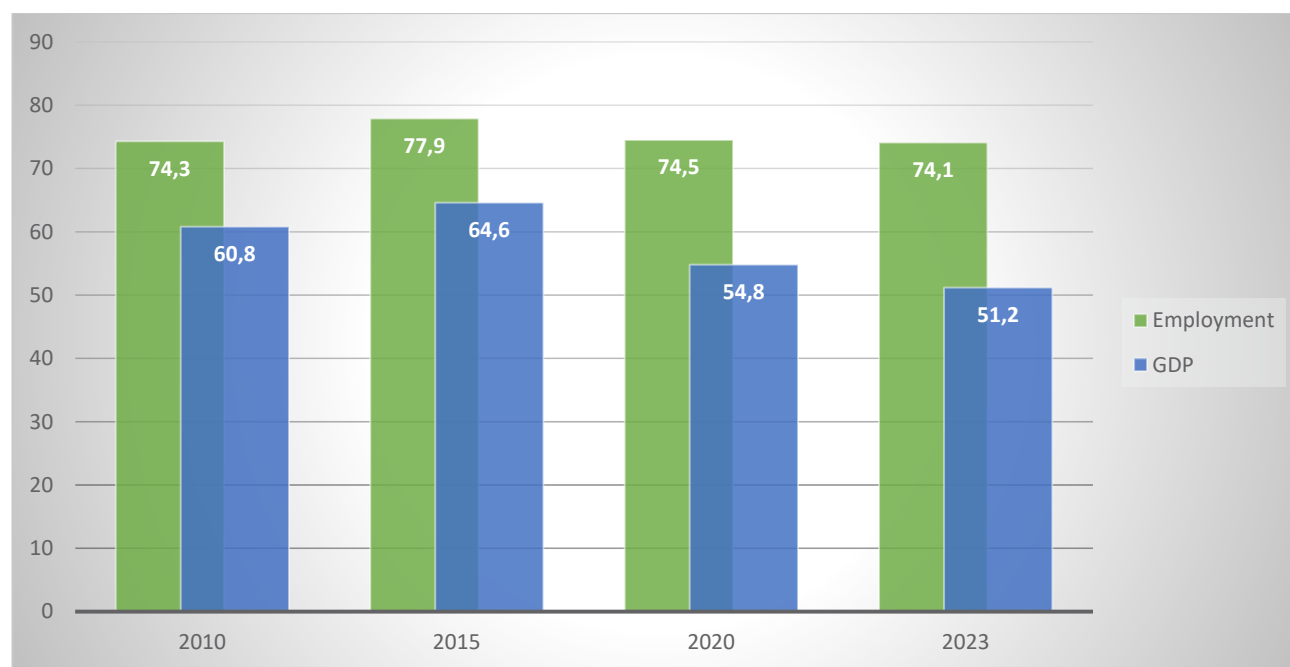


Fig. 1. Share of small business on employment and GDP (%)².

Source: figures made by the author

The examination of employment and GDP developments in Uzbekistan over the analyzed period demonstrates a complex economic performance. Employment and GDP both showed positive increase between 2010 and 2015, indicating a growing labor force and general economic progress. Though employment stayed constant between 2015 and 2020, the GDP shrank, indicating problems with economic productivity even in the face of stable labor market conditions. Employment and GDP both continued to decline by 2023, suggesting that the economy is still facing difficulties that may be made worse by other factors. All things considered, employment

² Statistics Agency under the President of the Republic of Uzbekistan <https://stat.uz/en/official-statistics/small-business-and-entrepreneurship>.



stability points to the labor market's resilience, but the GDP fall draws attention to underlying economic difficulties and emphasizes the necessity of focused policy interventions to promote sustainable growth and deal with structural problems in Uzbekistan's economy.

Table-1. Number of employed in small businesses (thousand people)³.

	2010	2015	2020	2023
Republic of Uzbekistan	8643.9	10170.4	9865.7	10278.9
Republic of Karakalpakstan	412.7	469.4	524.8	559.2
Andijan region	901.2	1066.3	989.9	1051
Bukhara region	587.7	647.2	590.5	591.4
Jizzakh region	298.7	360.8	418.7	424.7
Kashkadarya region	726.6	910	914.1	946.8
Navoi region	227.5	254	207.4	216.8
Namangan region	641.4	806.9	888.4	891.3
Samarkand region	1009	1213.9	1158.3	1211
Surkhandarya region	588.6	747.3	770.3	780.2
Syrdarya region	248	278.6	247.5	243.5
Tashkent region	839.9	984.6	833.4	856.3
Fergana region	1031.8	1192.5	1136.3	1215.4
Khorezm region	475.8	573.3	567.9	612.2
Tashkent city	655	665.6	618.2	679.1

Source: figures made by the author

The analysis of the data reveals a positive overall trend in the number of employed individuals in small businesses across most regions of Uzbekistan from 2010 to 2023. While the Republic of Uzbekistan saw a consistent increase in small business employment, regional variations were observed, with some regions experiencing significant growth while others faced fluctuations or slight decreases. Tashkent City remained relatively stable throughout the period. Disparities among regions highlight the need for targeted policies to support small business growth and address economic disparities. Overall, the data underscores the critical role of entrepreneurship in driving employment and economic development in Uzbekistan, emphasizing the importance of tailored interventions to foster small business growth and address regional disparities effectively.

Qualitative research conducted among young individuals, both men and women, reveals a spectrum of challenges, both financial and non-financial, that hinder entrepreneurship endeavors. Within the youth demographic, there exists a notable inclination towards self-employment, driven by the perception of entrepreneurship as a pathway to increased earnings. Insights gathered from unemployed youth, recent graduates, young workers, as well as representatives from entities such as the Chamber of Commerce, employment support centers (ESCs), and youth groups, underscore this sentiment (Honorati & Marguerie, 2021).

However, several key obstacles impede the realization of entrepreneurial aspirations. These include deficiencies in skills and training opportunities, resulting in underdeveloped business plans, as well as limited access to soft loans at concessional rates and a lack of alternative avenues to acquire capital. Moreover, stiff competition from established firms and constrained local markets, particularly in rural areas, further compound the challenges faced by aspiring entrepreneurs.

For young women, additional barriers emerge, rooted in societal norms and caregiving responsibilities. Despite governmental initiatives aimed at fostering youth and women entrepreneurship, insufficient attention has been directed towards cultivating the requisite skills and competencies necessary to initiate and sustain a business venture. This deficiency encompasses fundamental areas such as basic accounting, business plan development, as well as socioemotional and personal skills, as highlighted by representatives from the Youth Union and Chamber of Commerce. Addressing these gaps in support and skill development is imperative to unlock the full potential of youth and women entrepreneurship initiatives in Uzbekistan.

3 Statistics Agency under the President of the Republic of Uzbekistan <https://stat.uz/en/official-statistics/small-business-and-entrepreneurship>.



CONCLUSION

Entrepreneurship plays a crucial role in driving economic growth, creating jobs, and fostering innovation. To promote entrepreneurship and reduce unemployment in Uzbekistan, a comprehensive set of policies and strategies can be implemented:

Investing in entrepreneurship education and training programs will equip individuals with the necessary skills and knowledge to start and manage businesses effectively. Improving access to finance, especially for youth and women, through initiatives such as microfinance programs and subsidized loans will enable aspiring entrepreneurs to overcome financial barriers and pursue their business ventures. Streamlining bureaucratic procedures and reducing regulatory barriers will create a more conducive environment for entrepreneurship by simplifying the process of business registration and licensing. Investing in infrastructure development, including reliable electricity, transportation networks, and internet connectivity, will create an enabling environment for entrepreneurship and business growth. Establishing business incubators, accelerators, and support services will provide entrepreneurs with mentorship, networking opportunities, and technical assistance, helping them navigate challenges and grow their businesses. Facilitating market access for small and medium-sized enterprises (SMEs) by promoting domestic and international trade and fostering partnerships with larger corporations will help SMEs expand their reach and grow their businesses. Encouraging innovation and technology adoption among entrepreneurs through incentives for research and development and support for technology transfer initiatives will drive entrepreneurship and fuel economic growth.

By implementing aforementioned policies and strategies, Uzbekistan can create an enabling environment for entrepreneurship, stimulate economic growth, and reduce unemployment, ultimately contributing to the country's socio-economic development and prosperity.

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