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STRATEGIES FOR IMPROVING INVESTMENT POLICY AND ENHANCING EFFICIENCY IN THE AGRO-INDUSTRIAL COMPLEX

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Abstract: This study analyzes strategies for improving investment policy and increasing efficiency in the agro-industrial complex. The research examines the role of investment sources such as capital expenditures, state subsidies, bank loans, leasing, and foreign grants in the development of the agro-industrial sector. The economic efficiency of projects is assessed using indicators such as NPV, PI, IRR, and payback period. The study also explores opportunities to enhance production efficiency through technological modernization, the introduction of innovations, automation of irrigation systems, energy-efficient equipment, and the use of high-yield crop seeds and livestock breeds. Furthermore, project diversification is shown to reduce economic risks and ensure stable income. The findings demonstrate that effective management of investment policy, rational use of resources, and the adoption of modern technologies in the agro-industrial complex contribute to increasing production volumes and strengthening competitiveness.

Keywords: Agro-industrial complex, investment policy, investment efficiency, capital investments, agroeconomics, investment projects, economic efficiency, NPV, PI, IRR, payback period, diversification, technological modernization, innovations, energy-efficient equipment, irrigation systems, digital economy, agricultural sector, production efficiency, agro-investment.

The agro-industrial complex (AIC) is a multifaceted economic system that integrates agriculture and the food industry, playing a crucial role in ensuring the country's economic stability and food security. In today's digital economy, enhancing the efficiency of the AIC and improving investment policy represent priority directions of national agricultural policy. To achieve these goals, it is essential to manage investment processes systematically, allocate capital resources rationally, and introduce modern technologies. Investment policy in the AIC is aimed at increasing production volumes, improving product quality, reducing costs, and strengthening competitiveness. In the context of Uzbekistan, investment sources for the AIC include state subsidies, loans from commercial banks and Agrobank, leasing mechanisms, foreign grants, as well as enterprises' own funds. Effective management of these resources requires proper planning of investment projects, financial analysis, and the calculation of profitability and payback periods. The first step toward enhancing investment efficiency in the AIC is to assess the economic effectiveness of investment projects. For this purpose, indicators such as Net Present Value (NPV), Profitability Index (PI), Internal Rate of Return (IRR), and Payback Period are utilized. For example, if a project—such as the establishment of a new greenhouse or the introduction of modern technologies—shows positive results based on NPV and IRR, it is selected as a priority investment initiative. This enables enterprises to distribute investments more effectively.

The following table presents the main investment directions in the agro-industrial complex (AIC), their financing sources, and the expected efficiency outcomes:

№	Investment	Source of investment	Expected efficiency	Comment /

	direction			**Outcome**
1	Introduction of greenhouses and preservation technologies	State subsidies, bank loans	Yield +20–30%, cost price –15%	Product quality improves through new technologies
2	Modernization of irrigation systems (drip irrigation)	Leasing, foreign grants	Yield +25%, water consumption –30%	Resource savings and production efficiency
3	Development of livestock farming and high-yield breeds	Farmers' funds, bank loans	Milk and meat yield +15–20%	Product export potential increases
4	Energy-efficient equipment and automation	State subsidies, leasing	Energy costs –20%, efficiency +10%	Reduces production costs
5	Agrotechnical diversification (types of crops and products)	Farmers' funds, investment funds	Risk decreases, income stability +15%	Reduces economic risks and increases stability

This table presents the main investment directions in the agro-industrial complex, their financing sources, and the expected efficiency outcomes. Through the table, the economic results, investment sources, and impact of each direction on sustainability are visually illustrated.

One of the key directions for enhancing investment efficiency is the implementation of technological modernization and innovations. Automating irrigation systems, applying energy-efficient equipment, and acquiring high-yield seeds and livestock breeds significantly increase the production efficiency of the agro-industrial complex (AIC). In addition, project diversification—directing investments across various production sectors—reduces economic risks and ensures stable income. Institutional conditions created by the state play a crucial role in implementing investment policy. Within the framework of Uzbekistan's agricultural policy, tax incentives, subsidies, leasing systems, and favorable credit rates enhance the investment activity of the AIC. Furthermore, electronic monitoring systems, digital platforms, and agrohub concepts improve the efficiency of investment utilization.

In conclusion, strategies for improving investment policy and enhancing efficiency in the agro-industrial complex serve to strengthen the economic stability of the AIC through the rational allocation of capital resources, the introduction of modern technologies, and the establishment of financial and risk management mechanisms. These measures not only increase production volumes but also enhance the overall competitiveness of the agricultural sector and make a significant contribution to the country's economic development.

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