

**SOME ASPECTS OF THE IMPACT OF MARKET INFRASTRUCTURES ON
SMALL BUSINESS ENTITIES**

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Abstract: *This article provides insights and considerations on some aspects of the impact of market infrastructures on small business entities.*

Key words: *Small business, market infrastructures, entrepreneurship, small enterprises, capital funds.*

Development of small business in the regions is important. It is the local authorities who clearly know the financial and material capabilities of their territory, the real needs of the population for certain types of products and services, the areas of activity from the point of view of the region, and the ways of effective use of resources in the form of ownership. One of the main goals of establishing a socially oriented market economy in Uzbekistan is the priority development of small business and private entrepreneurship in the country. To achieve this goal, economic reforms were carried out. Large institutional frameworks were created to increase its role. Organization of entrepreneurial activity and legal and regulatory documents guaranteeing it, non-governmental organizations assisting entrepreneurs are among them. [1] The establishment of a complex of private entrepreneurship and small business enterprises in Uzbekistan is progressing successfully. Small business enterprises, independent of the state, i.e., without large capital investment, can reduce the temporary shortage of certain goods and even eliminate this shortage. This is clearly visible in the spheres of household services and production of consumer goods. Small enterprises are also very important in the introduction of technological innovations. In our republic, the number of small enterprises and the volume of products they produce is increasing year by year. In 2020 alone, 93,214 new small business entities started their activities, and by 2021, this number will increase to 98,886, making a total of 462,834 small and micro-enterprises operating in our society. [2]

In recent years, small business enterprises have been established consistently. In the conditions of scientific and technical progress, they are increasingly finding their place in the transition of leading industries to new technologies. These enterprises demonstrate the quality of the main connection of the entire system that provides the work process with new ideas and improvement of production, introduction of new information technologies. To date, small business and private business entities are active in all aspects of the country's economy in the production of machine-building products, consumer goods, agricultural and food products, and other fields. Their share in GDP was 55.5 percent in 2020, and 54.9 percent in 2021. [3] Effective functioning and development of small business entities in our republic largely depends on the conditions created for them. Among the conditions that create favorable opportunities for the development of small business, infrastructure services should be singled out. With the expansion of production in small business entities, their demand for a number of services such as technical repair, material and technical support, product storage, processing and sale, communication and communication, consulting and information is increasing. Because it is not enough to grant legal entity status to small business entities. Their full activity can be imagined only through perfectly organized infrastructure units. Infrastructure is a part of the economic system, it creates the necessary conditions for the smooth operation of production.

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Effective functioning and development of small business entities in our republic largely depends on the conditions created for them. Among the conditions that create favorable opportunities for the development of small business, infrastructure services should be singled out. With the expansion of production in small business entities, their demand for a number of services such as technical repair, material and technical support, product storage, processing and sale, communication and communication, consulting and information is increasing. Because it is not enough to grant legal entity status to small business entities. Their full activity can be imagined only through perfectly organized infrastructure units. Infrastructure is a part of the economic system, it creates the necessary conditions for the smooth operation of production. The word "infrastructure" means "outside the structure" when translated from the Latin "infrastructura". The following explanation is more appropriate for the nature of infrastructure from an economic point of view. In the course of human life and social production, the complex of unique labor processes in the creation of goods and services that provide exchange of activities has been developing at a high pace in recent years. This can be explained by a number of factors. In particular, the rate of growth of production is ahead of the development of infrastructures, and this has an impact on the development of the economy. Infrastructure is a very broad concept, which is primarily related to the creation of services that serve the production process from all sides. Small business entities benefit greatly from the development of infrastructure divisions, as such divisions free them from work related to production and service, allowing them to focus on their core activities. In turn, the conditions created by the infrastructure can be categorized as follows: - Supply of material and equipment directly serving the production process and sale of finished products, collection and processing of information, accounting service, consulting service on technological management issues, etc. - Conditions of reproduction of labor force, support of health, education and professional training, recreation of workers and employees.

Currently, we can cite the following examples of infrastructure organizations that directly support small business entities: branches of commercial banks, ATMs, information and consulting centers, consulting centers, audit firms, training centers, evaluation companies, trading platforms of the commodity exchange, microcredit organizations, insurance organizations and others. In order to increase the volume of supply of basic food products in the domestic market, commercial banks have granted 500 bln. more than soums of preferential loans (4 percent per annum) were allocated. As a result, the inflation rate at the end of 2021 was within 10 percent, 1.1 percent lower than the 2020 indicator (11.1 percent). Regarding practices in the domestic foreign exchange market, it should be noted that the implementation of the duties specified in the decrees and decisions of the President of the Republic of Uzbekistan on the wider introduction of market principles and increasing the participation and role of commercial banks in the foreign exchange market is being systematically implemented. In 2021, in determining the exchange rate, the existing fixation - "fixing" method was switched to a continuous auction - "matching" method. The practice of commercial banks participating in interbank currency trading on behalf of clients was abandoned and they were given the opportunity to freely buy and sell foreign currency within their open currency positions. In 2021, due to the post-pandemic recovery of economic entities, a simultaneous increase in demand and supply was observed in the foreign exchange market. In particular, the total amount of foreign currency purchased by economic entities increased by 1.4 times compared to 2020 and reached 21.5 billion. US dollars, and the volume of foreign currency sold increased by 1.7 times to 11.0 billion. formed the US dollar. The monthly average number of enterprises and organizations participating in the foreign exchange market increased from 7,200 in 2020 to 10,000. In 2020, there were 40 insurance companies operating in our country, and in 2021 there were 42. Credit insurance services provided by them amounted to 327,144 million soums in 2020, and 600,113 million soums in 2021, an increase

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of 83.4%. First of all, the role of banking and financial organizations is incomparable in the implementation of investment attractiveness in small business entities. Banks are opening the way for the development of sectors and industries by providing preferential loans. To sum up, the main goal is to take the economy of our society to the heights by using the opportunities created for small business. A unique model has been created for the development of lagging sectors in our economy, thereby preventing interruptions in all structures.

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