

## ANALYSIS OF THE INVESTMENT ACTIVITY OF THE JOINT-STOCK COMPANY "UZBEKENERGO" IN THE DEVELOPMENT OF OUR ECONOMY

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### ANNOTATION

This article covers information on the indicators of the analysis of the investment activities of the joint-stock company "Uzbekenergo" in the development of our economy.

**Keywords:** Energy policy, digital economy, global economy, investments, investment program, modernization and diversification of production.

According to the Decree of the President of the Republic of Uzbekistan dated March 27, 2019 "On the strategy for further development and reform of the electric grid economy of the Republic of Uzbekistan" No. PQ-4249, the Joint Stock Company "Territorial Electric Grids", which manages electric grid enterprises.

JSC "Territorial Electric Networks" JSC has 15 enterprises and 2 branches, including the operation of electrical networks with a voltage of 0,4-6-10-35-110 kV, as well as new construction, reconstruction, capital and current construction as part of the development of these facilities. Repair work is carried out by 14 regional power grid enterprises.

Electricity transmitted by 14 regional power grid enterprises and 224 regional and city power grid enterprises from 1660 substations with a voltage of 35-110 kV, then transmitted through power lines with a length of 260,5 thousand km from 86,389 transformer points across Uzbekistan, is delivered to household and legal consumers. Republic.

During the implementation of the "Concept of electricity supply of the Republic of Uzbekistan in 2020-2030", expansion will be ensured in accordance with the new tasks and priorities of Uzbekistan for the period up to 2030. The most important goals of the concept take into account the sustainable development of the industry, including the possible consequences of the coronavirus pandemic that began at the end of 2019 and the global economic crisis.

The implementation of these plans will ensure the energy security of the country, taking into account forecasts that energy consumption will almost double in 10 years.

Based on the analysis of the energy strategy, the following priorities of energy policy in the modern conditions of the digital economy can be identified:

1. Maintaining the stable development of the thermal power industry - the formation of a competitive model for all areas of the fuel and energy complex, the creation of a market, the introduction of innovative market mechanisms;
2. Fixed assets, resource base and attraction of investments solving problems with depreciation;
3. Formation of an attitude towards energy as a locomotive of the domestic economy, a donor to the budget and a pillar of industry;
4. Elimination of inconsistencies between real practice and the declared principles of energy policy.

Speaking about the current efficiency of thermal power, it can be noted that in the course of reforms carried out in Uzbekistan, the efficiency of production and energy saving has risen much higher compared to the lost ground.

Positive moments in the development of the industry include: “The concept of providing the Republic of Uzbekistan with electricity in 2020-2030”, “Stable supply of energy resources to the population and the economy, financial rehabilitation of the oil and gas network and its Resolution. of the President of the Republic of Uzbekistan of July 9, 2019 PQ-4388 “On measures to improve the management system”, Decree of the Republic of Uzbekistan “On the use of renewable energy sources” of 2019 Law No. 539 of May 21, as well as Law No. 537 of May 10, 2019 “ On public-private partnership”, created as a legal basis for accelerating the implementation of projects in the field of renewable energy sources. Decree of the President of the Republic of Uzbekistan dated February 1, 2019 No. PF-5646 “On measures to radically improve the management system of the fuel and energy network of the Republic of Uzbekistan” is one of the directions, and was identified as its most important strategic directions.

In order to eliminate structural imbalances in the industry and prevent a further increase in risks, it is necessary to comprehensively plan the ways of developing and optimizing the reproduction base of the thermal power industry, taking into account economic and regional characteristics, consumption forecasts for individual regions. . However, optimal decisions in this area can only be made taking into account complete information, which is very difficult to provide (competing investors are not interested in exchanging information, consumption forecasts are not always widespread, there are aspects in the investment programs of network companies that are regularly reviewed, and so on). Therefore, to optimize the development of the country's energy system, the approach of centralized strategic planning, in which the efficiency of regulation plays a leading role, is more appropriate.

Power supply systems are an integral part of heat and power systems, all groups of electricity consumers are directly involved in the formation of load schedules for power systems according to technological regulations, meet high requirements for the reliability and quality of power supply. The electricity of modern energy consumers and individual industrial enterprises has a significant impact on the quality of power supply in the power system by large industrial and electric transport facilities. However, despite the importance of thermal energy for the national economy, this industry is part of the economic base, indirectly involved in the production of all types of products and services that provide an acceptable standard of living for the population, and performs only the function of production and auxiliary production.

Continuing such systematic work in the field this year, on the basis of the Decree of the President of the Republic of Uzbekistan “On measures to implement the “Prosperous Village” and “Prosperous Neighborhood” programs in 2022-2026, 130367,4 km. In order to further improve the power supply, power networks and about 6,000 transformer points will be updated, including 27,092 km of networks and 1,110 transformer points were updated and repaired this year. Work is being carried out in an organized manner. JSC "Regional Electric Networks" has improved the current condition of 2,654 km of power lines and 701 transformer points in microdistricts classified as "difficult" and "extremely difficult" areas of our republic, the need of local residents for high-quality electricity is satisfied.

In 2021, as part of the Program for the Socio-Economic Development of the Region, 10,379 km of power lines and 2,799 transformer substations were repaired and reconstructed. In order to prepare for the autumn-winter season 2021/2022, 26202,6 km of power lines and 9,061 transformer points were repaired.

In order to effectively use the funds allocated by JSC "Territorial Electric Networks" for such work and reduce the cost of capital investments, special licenses were obtained for each regional enterprise, design teams and construction teams were created, which undoubtedly served to increase work efficiency. In order to further accelerate work in this direction, 13 reinforced concrete supports and 14 workshops for the production of traverse products have been launched today. Most importantly, as a result of the cluster method, 437 billion soums of funds were saved and high economic efficiency was achieved.

It is defined in the Decree "On priority directions for the development of industry of the Republic of Uzbekistan for 2019-2021" and in annually adopted investment programs. Based on this, the company is pursuing a policy of increasing the strength and stability of the system and large-scale modernization of existing ones. In particular, funds from international financial institutions such as the Asian Development Bank, the World Bank, and the Islamic Development Bank are attracted and directed to projects. As can be seen from the table above, in 2019 UAH 494,2 million. 223,96 million by raising and managing these funds. The US dollar is stolen. "The work carried out to attract and develop investments" by the joint-stock company "Uzbekenergo" for the implementation of promising projects in them through the use of modern, highly efficient technological equipment in the production of electricity by the company and an increase in the share of alternative energy sources in the energy balance, great importance is attached to environmental protection. Today, our country pays attention to the development of the energy network, the modernization of existing facilities, the introduction of renewable energy sources and energy-saving technologies, as well as the reduction of losses in the transmission of electricity.

In accordance with the presidential decree "On the program of measures to ensure structural transformation, modernization and diversification of production for 2019-2022", 33 investment projects worth \$8,9 billion are planned to be implemented in the energy sector. . Currently, the company is modernizing and reconstructing existing power plants on a large scale, building new electrical networks and substations, and increasing the production capacity of energy facilities. In particular, today, in order to gradually diversify the energy balance in our country, a number of works are being carried out to widely introduce renewable energy sources. The sustainable growth of any country's economy is determined by how quickly it develops its energy sector. In our country, electricity is mainly produced and supplied by the joint-stock company Uzbekenergo. In order to further develop the energy sector, fundamentally modernize and reconstruct power plants, and reliably provide consumers with electricity, the company systematically improves its activities, including in the field of investment, and continues to development.

Today it becomes obvious that the development in the field cannot be achieved without the transformation of the power supply system and the use of innovative technologies in work processes, since it is impossible to imagine the development of society without digital technologies. In this sense, in 2021 the Company showed positive work based on a new approach



in this regard, i.e. applying the best world practices to its activities, providing modern services to electricity consumers.

According to the Decrees of the President of the Republic of Uzbekistan No. 3981 dated October 23, 2018 and the Cabinet of Ministers No. 594 dated September 28, 2020 "On measures to accelerate the introduction of automated electricity metering systems", "Territorial electrical networks" It should be noted that the introduction of an automated system for accounting and control of electrical Energy (ASKUE) was carried out sequentially by AJ. In particular, to date, 7,4 million meters have been installed at electricity consumers in the regions, of which 7,23 million are connected to the billing system. Decree of the President of the Republic of Uzbekistan dated December 12, 2017 No. PQ-5278 "On measures to radically reform the national system for the provision of public services to the population" and "On measures to radically reform the national system of public services" dated January 31, 2020 In accordance with Decree No. PF-5930 "On Additional Measures for Advanced Development" JSC "Territorial Electric Networks" in order to ensure high-quality and fast connection of consumers to electric networks and excellent contractual service "Development of public and contract services".

The supply of high-quality electricity to consumers, the fulfillment of the tasks for the industry set by the President and the government, the fulfillment of urgent tasks aimed at further improving the quality of service were ensured.

For all investment projects, network schemes were developed, in which the scope of work, deadlines for their implementation and responsible executors were determined. By 2026, it is planned to increase the annual production of electricity to 100 billion kWh. If economic growth is planned at the level of 5-6%, the annual electricity generation should be about this. This allows you to consistently provide residents with electricity. According to the Decree of the President of the Republic of Uzbekistan dated December 28, 2020 No. PQ-4937 "On measures to implement the Investment Program of the Republic of Uzbekistan for 2021-2023" during 2021, the total cost of the project is 601.7 million. dollar 5 major investment projects are being implemented. Of these, in 2021, 107,4 million will be allocated from external debt under the State guarantee, dollar Planned assimilation. 49,241 million from foreign funds under the State Guarantee based on updated network tables approved by the Cabinet of Ministers during January-October 2021, dollar mastered.

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