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REGIONAL ECONOMIC POLICY AND TERRITORIAL DEVELOPMENT STRATEGIES

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Abstract. This article provides a scientific analysis of the role and strategic significance of regional economic policy in territorial development. The study examines regional policy instruments, investment and innovative programs, as well as strategies to reduce interregional economic disparities, based on statistical data and real-world examples. The article investigates the territorial development strategies of the Republic of Uzbekistan, their impact on sustainable economic growth, and their effectiveness in ensuring interregional integration. The research findings confirm the important role of regional economic policy in enhancing economic efficiency, creating jobs, and improving the investment environment.

Keywords. regional economic policy, territorial development, interregional disparities, investment strategies, innovative development, sustainable economic growth, regional integration, economic efficiency, job creation, regional economic programs

Introduction. Regional economic policy plays a central role in shaping balanced territorial development and reducing disparities between regions within a country. In the context of contemporary economic governance, effective regional policy aims not only to stimulate local economic growth but also to ensure equitable distribution of economic opportunities, improve investment conditions, and strengthen regional competitiveness. In Uzbekistan, the implementation of targeted regional strategies has become a significant component of national development policy aimed at structural transformation and inclusive growth. Over the past few years, the Government of Uzbekistan has undertaken comprehensive reforms to modernize regional economies and support integrated development programs tailored to the specific needs of each region.

One of the key frameworks guiding these efforts is the “Uzbekistan–2030 Strategy,” which emphasizes reducing interregional economic disparities, improving infrastructure, and enhancing investment potential across all territorial units. This strategy underscores the necessity of coordinated policy instruments that address socio-economic imbalances and promote sustainable regional development.

Statistical evidence from regional statistical agencies also reflects varying degrees of economic performance among different regions, demonstrating both progress and the need for continued policy focus. For instance, the Republic of **Karakalpakstan reported a 7.2% growth in Gross Regional Product (GRP) in 2025 compared to the previous year, with investment in fixed capital increasing by 25.0%, and construction activity rising by 11.0%. These indicators illustrate not only economic activity but also the impact of regional development initiatives on local economies.

Despite positive trends in several regions, disparities persist in economic outputs, labor market outcomes, and investment attraction capacity. Therefore, a scientifically grounded analysis of regional economic policy and development strategies is essential to understand how

tailored policy instruments can foster balanced territorial growth, enhance economic efficiency, and reduce spatial inequalities.

Regional Economic Governance and Strategic Frameworks in Uzbekistan. Regional economic policy in Uzbekistan is rooted in comprehensive strategic planning aimed at reducing territorial disparities, improving socioeconomic performance, and fostering equitable economic growth. One of the cornerstones of these efforts is the "Uzbekistan–2030 Strategy," which places significant emphasis on synchronizing regional development policies with national objectives and reducing interregional economic imbalances. The strategy highlights the importance of leveraging internal regional potentials and targeted public policies to address structural inequalities and support sustainable regional growth.

To enhance the effectiveness of strategic planning and coordination across regions, the government signed a decree reorganizing the Strategic Reforms Agency into the Strategic Development and Reforms Agency, tasked with improving the design and implementation of strategic documents, aligning sectoral and regional priorities, and coordinating the efforts of ministries, regional administrations, and local governments. This institutional reform reflects a broader shift towards more systematic and data-driven policy development for territorial advancement. Moreover, innovations in administrative reforms, such as Resolution No. 668 adopted by the Cabinet of Ministers, aim to modernize local governance infrastructure and accelerate development through integrated planning and implementation mechanisms — highlighting the state's commitment to regional cohesion and development.

Presidential Decrees and Socio-Economic Development Initiatives. High-level executive directives demonstrate concrete commitments to regional advancement. For example, in early 2026, the President of Uzbekistan signed a significant decree approving a Comprehensive Socio-Economic Development Program for the Republic of Karakalpakstan. This presidential mandate sets ambitious medium-term targets, including an 8.1% growth in Gross Regional Product (GRP) and an 8% increase in industrial output in Karakalpakstan by the end of 2026. Parallel social goals involve reducing unemployment to 4.2% and poverty to 3.2%, as well as targeted transformations of specific districts and neighborhoods to eliminate unemployment and extreme poverty.

These strategic benchmarks not only aim at macroeconomic growth but also emphasize localized outcomes, such as upgrading infrastructure networks, expanding agricultural and industrial capacity, and promoting comprehensive social wellbeing. The decree also outlines significant investments in agro-complex development, road and water networks, and public infrastructure, all of which create an enabling environment for business development and labor market participation.

Investment Policy, Innovation, and Regional Competitiveness. Investment strategy is a crucial pillar of regional economic policy. Academics note that investment inflows and strategic allocation of capital significantly influence regional growth dynamics by expanding production capacity, improving infrastructure, and increasing employment levels. Research analyzing strategic effects of investment processes underscores their role as drivers of industrial expansion and economic performance across regions.

In line with this, Uzbekistan has also pursued institutional incentives to attract investment, such as the establishment of free economic zones under Presidential Decree No. PP-283, including the Free Economic Zone "International Center for Industrial Cooperation – Central Asia". This special economic zone is designed to stimulate stable industrial development, enhance competitiveness, and integrate local enterprises into international value chains by creating a favorable investment environment and providing competitive advantages within the regional economic space.

Addressing Interregional Disparities and Sustainable Development. Despite progress, interregional disparities in productivity, income, and social services persist across Uzbekistan's territorial units. Scholarly analyses highlight that differences in regional outputs, employment opportunities, and resource endowments require differentiated policy approaches and region-specific interventions. To align regional growth trajectories with sustainable development goals, researchers emphasize integrating broader socioeconomic objectives into local strategies. For instance, studies on regional development frameworks illustrate how Sustainable Development Goals (SDGs) can be embedded within territorial policies, stressing the need for local adaptation of global indicators and coordinated efforts to promote collaborative economic growth and social equity across regions.

Public-Private Partnerships and Local Policy Instruments. State efforts are increasingly complemented by partnerships with the private sector and international stakeholders to reinforce regional economic frameworks. Empirical evidence from local research on public-private cooperation models demonstrates how such collaboration can enhance investment activity and reduce infrastructure bottlenecks, particularly in regions where private capital and institutional support jointly contribute to economic performance and employment creation. By integrating advanced policy instruments — including localized incentives for investors, fiscal incentives, streamlined regulatory procedures, and collaborative planning tools — regional economic policy in Uzbekistan is evolving towards a more holistic and multi-actor approach. This integration enhances the capacity of local administrations to respond to economic fluctuations, attract capital, and stimulate innovation within their jurisdictions.

Conclusion

This article provided a scientific analysis of regional economic policy and its strategic role in territorial development in Uzbekistan. The study demonstrates that regional policy instruments, investment programs, and innovative initiatives significantly influence regional economic performance, reduce interregional disparities, and enhance sustainable economic growth. Presidential decrees and strategic frameworks, such as the Uzbekistan–2030 Strategy, serve as effective tools for aligning regional development objectives with national economic priorities. Targeted investment programs, infrastructure modernization, and the establishment of special economic zones have strengthened regional competitiveness and facilitated industrial and service sector growth. Despite positive trends, interregional disparities in income, employment, and economic outputs remain. Therefore, continuous policy refinement, public-private partnerships, and tailored interventions are essential for balanced regional development. Overall, scientifically informed regional policies, supported by strategic planning and evidence-based investments, are crucial for fostering economic efficiency, creating jobs, and promoting inclusive and sustainable growth across Uzbekistan's territorial units.

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