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# METHODOLOGICAL BASIS FOR ASSESSING STRUCTURAL CHANGES IN INDUSTRY IN THE REGION

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**ABSTRACT:** This article examines the market economy, structural changes and economic development of the region.

**KEYWORDS:** Market economy, state of industry, structural changes, infrastructure, regional competitiveness, innovation.

#### **INTRODUCTION**

The market economy plays an important role and represents a rather complex structure with many components, elements, and connections. The economy of the region plays an equally important role, since the economic development of the region and the level of competitiveness depend on the efficiency of its functioning, structural changes, development, and potential. Along with this, the state of the region's economy and performance indicators are determined by the success of the development of industrial sectors and their positions in the domestic and international markets. In turn, structural changes in industry will help identify promising industries, attract investment resources, support regional and state authorities, the need for innovative development, and the introduction of innovations. An increase in production and sales volumes of industries, the level of profitability, and a reduction in costs will help improve their efficiency, which will affect the economic situation of the region and will allow us to assert the need for investment, innovation, and the availability of conditions for development.

Structural changes in the region's industry will guarantee an improvement in the investment climate in the region, infrastructure development, attraction and implementation of various projects, implementation of regional management, and introduction of energy-saving technologies.

In the process of implementing structural changes in the industry of the region, it is necessary to rationally use resources, renew worn-out fixed assets, effectively distribute and direct investments, automate industrial sectors, take into account the state of the environmental and demographic situation, ensure cooperation of authorities at the state and regional levels, create conditions for fair competition struggle, establishing financial and information flows, developing infrastructure, improving lending procedures. Let us note that the effectiveness of structural changes in industry depends not only on the decisions made, the policy of the region, the directions of development, but also on the state of the industry, the indicators of the region, the dynamics of their changes, and the influence of environmental factors. That is, a study of the

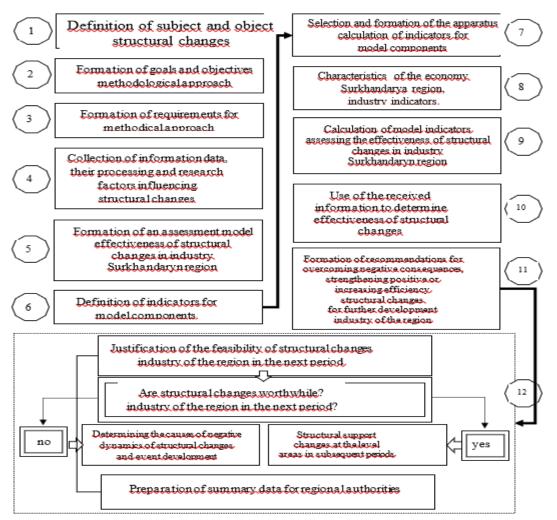
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current state of the region's industry and the region's economy will make it possible to determine the performance indicators of the previous period, analyze their dynamics, and also evaluate the prerequisites for implementing structural changes in subsequent periods. Along with this, subject to the implementation of structural changes in the current period, it is advisable to analyze, determine the effectiveness of these changes and formulate appropriate recommendations. To study the state of industry and the economy of the region, an analysis and comparison of the dynamics of changes in statistical data for the selected period of study is sufficient. However, to assess the effectiveness of structural changes in industry, comparison of general indicators is not enough and there is a need to select coefficients and methods for conducting research. This will make it possible to qualitatively assess the effectiveness and efficiency of structural changes and determine the feasibility in the future. At the same time, based on the results of a study of the state of industry, the economy of the region, and an assessment of the effectiveness of structural changes in the current period, it is possible to comprehensively determine the impact of changes on industry indicators, characterize the influence of factors, formulate, and implement measures to improve activity in the next period both at the industry and regional levels. Therefore, it is advisable to study the indicated indicators of the industry of the Khorezm region, which will allow establishing correspondence between the achieved results of activity and strategic goals and will serve as a prerequisite for the development of promising industries, improving the economy of the region, the level of its competitiveness, the state of the national economy, and strengthening positions among foreign countries.

Many scientists have studied the issues of determining indicators, methods for assessing structural changes in the regional economy, the national economy, namely: Akaeva S. A., Sokolov V. N.; Asadov Kh. S., Ulugbek M.; Balatsky E. V., Lavrentieva O. V.; Vasilyeva A. V.; Vlasova N. Yu.; Elkhina I. A.; Izryadnova O.I.; Kazinets L. S.; Kotov A. V.; Creamer D.; Lyakin A. N.; Michael L. Lahr, Eric Dietzenbacher; Makhmudova G. A.; Mikheeva N. N.; Myasnikova T. A..

The implementation of a methodological approach to a comprehensive assessment of the effectiveness of structural changes in the industry of the Khorezm region is carried out according to the established procedure and we will consider it in more detail (Fig. 2.1.1).

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Pic. 2.1.1. The sequence of a comprehensive assessment of the effectiveness of structural changes in industry

## Khorezm region

The next element is the formation of goals and objectives of the methodological approach. The goal is a comprehensive assessment of the effectiveness of structural changes in the industry of the Khorezm region, assessment of the results achieved. The objectives of the methodological approach are to assess the effectiveness of structural changes that occurred in industry in the previous period, determine the reasons for the positive or negative effect of their implementation, formulate appropriate recommendations, determine the possibility of implementing structural changes through forecasting the expected results. Goals and objectives must be agreed upon to ensure the quality and reliability of the analysis performed.

Then, a model is formed to assess the effectiveness of structural changes in the industry of the Khorezm region. This model includes three components: an integral indicator and complex indicators, a set of groups of indicators. This will make it possible to conduct a comprehensive analysis, determine the effectiveness of structural changes, their impact on the state of industry and the economy of the region. The integral indicator is a general indicator and is determined

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based on the results of calculations of complex indicators. Regarding complex indicators, they are calculated based on the results of calculating a set of groups of indicators.

The next component of the procedure is the characteristics of the economy of the Khorezm region and industrial indicators. Before starting to assess the effectiveness of the implemented structural changes, it is advisable to analyze the main indicators in the region, the dynamics of indicators of industrial sectors, and compare data for several periods. This will allow us to draw a conclusion about the state of the region's economy, areas of industrial activity, the level of innovative development, and competitiveness.

Then we move on to calculating the indicators of the model for assessing the effectiveness of structural changes in the industry of the Khorezm region. Having determined the dynamics of macroeconomic indicators and changes in the sectoral structure of industry, it is advisable to assess the effectiveness of the structural changes that have occurred. This will make it possible to determine their impact on the economic indicators of industry and the region, and to establish the effectiveness of these changes.

Using the information obtained to determine the effectiveness of structural changes. An assessment of the effectiveness of structural changes is carried out over several periods to compare the data obtained and allows us to talk about a positive or neutral effect from the implementation of such changes in the industry of the study area. The growth of the studied integral indicator will indicate the effectiveness of the changes that have occurred and its reduction will indicate the neutral nature of the changes.

Taking into account the results of previous studies, we can proceed to the formation of recommendations to overcome negative consequences, enhance positive ones or increase the effectiveness of structural changes for the further development of industry in the region. The development of these recommendations depends on the research results obtained and on the industry sector, the specifics of the activity, the state of the regional economy, and the influence of market environmental factors. These recommendations will be formed during testing of the improved methodological approach (in section 2).

Thus, the presented methodological approach to a comprehensive assessment of the effectiveness of structural changes in the industry of the Khorezm region contributes to the assessment of effectiveness based on the use of integral, complex indicators. The effectiveness of structural changes is assessed in industry and at the regional level in the current period, which helps determine the level of its influence and the development and implementation of recommendations for implementing changes in subsequent periods. In this subsection, the theoretical basis of the methodological approach is formed, and to confirm its practicality, it is advisable to conduct an assessment using the example of industry in the Khorezm region, which will be carried out in the next section.

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