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Abstract: *This article provides detailed information about the economic reforms in Uzbekistan, their goals and results. The importance of reforms, their impact on people's life and future prospects are discussed. Uzbekistan's economic development efforts undoubtedly play an important role in ensuring the country's stable and prosperous future.*

Key words: *reforms, economic development, economy, industry, agriculture, foreign investments, modernization.*

Introduction.

After the independence of the Republic of Uzbekistan, fundamental changes and reforms are being implemented in the country's economy. Although the economy of Uzbekistan has faced many difficulties since 1991, economic stability and growth rates have increased significantly as a result of the reforms carried out in recent years. The reform process has entered a new stage since 2016, during which the government of Uzbekistan began implementing strategies aimed at economic liberalization, private sector development, and expansion of international economic cooperation. These reforms are being carried out in order not only to ensure economic growth, but also to strengthen the country's position in the global economy, increase its competitiveness and improve the welfare of the people.

Uzbekistan's economic reforms cover many areas, including agriculture, industry, the service sector and the financial system. Changes in every sector are aimed at modernizing the economy, introducing innovations and improving the investment climate through new laws and programs. Also, the foreign trade policy of Uzbekistan is facing changes. Measures aimed at diversifying the

country's trade relations, developing new markets and attracting foreign investments are being implemented.

Economic reforms are being implemented in Uzbekistan in several main directions. The government of Uzbekistan is implementing a number of measures aimed at liberalizing the economy. This process is aimed at reducing the role of the state in the economy, developing the private sector and increasing competition. Since 2017, many state-owned enterprises have been privatized, which has led to the growth of the private sector and the creation of new jobs. The government of Uzbekistan is trying to create favorable conditions for attracting foreign investments. The new Law on Investments adopted in 2020 provided a number of benefits and guarantees for foreign investors. This law is aimed at improving the investment environment, protecting the rights of investors and simplifying investment processes. Uzbekistan's foreign trade policy is also undergoing changes. Measures aimed at diversifying the country's trade relations, developing new markets and attracting foreign investments are being implemented. In 2021, trade relations of Uzbekistan were established with more than 150 countries, which helped strengthen the country's position in the global economy. Uzbekistan is also carrying out reforms in the agricultural sector. A number of programs have been developed in order to modernize agriculture, introduce new technologies and increase the export of agricultural products. In 2022, the export of agricultural products increased by 20%, which had a positive effect on the development of the agricultural sector. Uzbekistan is also carrying out reforms in the industrial sector. A number of projects are being implemented in order to diversify the industry, create new production capacities and introduce innovative technologies.

In 2023, industrial production increased by 10%, which contributed to the steady growth of the country's economy. The economic reforms implemented in Uzbekistan have brought a number of positive results. In 2023, the gross domestic product (GDP) of Uzbekistan grew by 5.5%. This growth is due to the development of the private sector, increased investment and increased exports as a result of economic reforms. As a result of the reforms, new jobs were created.

In 2022, the number of jobs was more than 300 thousand, which increased the level of employment. Economic growth and the creation of new jobs have helped to improve the welfare of the people. In 2023, the average salary increased by 15%, which had a positive effect on increasing the income of the population. Uzbekistan's foreign trade relations have expanded and new markets have been developed. In 2023, Uzbekistan's exports increased by 25%, which strengthened the country's economic stability.

Economic reforms in Uzbekistan are ongoing and are expected to continue in the future. The country's government is developing new strategies to ensure economic growth, increase public welfare and strengthen its position in the global economy. In addition, Uzbekistan's economic reforms are supported by the international community. International financial institutions and donor organizations are investing in Uzbekistan's economic reforms, which have a positive impact on the country's economic development.

Conclusion:

The economic reforms implemented in Uzbekistan are aimed at the economic development of the country, increasing the well-being of the people and strengthening its position in the global economy. As a result of such measures as economic liberalization, improvement of the investment environment, diversification of foreign trade policy, development of agricultural and industrial sectors, the economy of Uzbekistan maintains stable growth rates. It is expected that these reforms will continue in the future and have a positive impact on the country's economic development.

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