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ADVANCEMENT OF AGRIBUSINESS: FUNCTIONS, CHALLENGES, AND CONTRIBUTIONS TO ECONOMIC GROWTH

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Abstract

Agribusiness is a critical sector that encompasses the production, processing, and distribution of agricultural products, as well as the associated services and infrastructure that support the entire agricultural value chain. As global demand for food and raw materials increases, agribusinesses play a pivotal role in ensuring food security, economic stability, and sustainable development. The industry is marked by its dynamic nature, influenced by evolving technological innovations, policy regulations, market trends, and environmental challenges. Despite its importance, the agribusiness sector faces ongoing challenges, including climate change, fluctuating commodity prices, labor shortages, and the need for investment in infrastructure. This article summarizes the principal elements that are influencing the agribusiness scene and emphasizes its potential to promote economic growth, technological progress, and sustainability amid a swiftly evolving global economy.

Keywords: *agribusiness, agriculture, enterprises, employment, forestry, fishery.*

Introduction. In economic literature, agribusiness is defined as a unified complex of interrelated sectors of the national economy associated with agricultural production. Agriculture is the central element of agribusiness, connecting various other fields that interact with it, and the sole end product of agribusiness is food[1]. Only in recent years has the term "agribusiness" gained prominence in domestic scientific discourse[2]. Its scientific research has been evolving over a relatively brief timeframe, coinciding with the emergence of entrepreneurship and private property during the formation market economy[3]. The agribusiness theory within world economic science started to evolve due to the contributions of notable scholars like J. Davis and A. Hosking[4].

Research methodology. The theoretical and methodological foundation of this article is derived from general economic literature and scientific articles, studies by economists on agribusiness development, analyses of scientists along with their written and oral opinions, expert evaluations, process observations, system analyses of economic phenomena and processes, as well as a comparative analysis involving the author's own experiences, conclusions, proposals, and recommendations in the relevant fields. During the exploration of the topic, not only general economic methods but also specialized techniques for data structuring were employed. These included comparison, theoretical and practical material generalization, system analysis, and economic analysis.

Analysis and results. Entrepreneurial activity in the fields of agricultural product production, processing, and exchange—including the provision of trade, service, and information services—is referred to as agribusiness[5]. This sector, which is occasionally not fully appreciated, has a number of particular characteristics that make it a one-of-a-kind subject for investigation. Agribusinesses encounter unique product traits, production methods, and marketing approaches[6]. Agricultural products, in contrast to industrial products, originate from living organisms (plants or animals). They exhibit a significant regularity in their breeding, growth, and death[7]. The implementation of production activities and exchange transactions between the entrepreneur and other partners in the economic realm are the functions of agribusiness, as some writers emphasize (Table 1).

Table 1

The functions of agribusiness

№	Function name	Circumscribing
1	An introduction to accounting and finance	Mobilization of capital from creditors, investors, or personal finances. accumulation of sales revenue. revenue management as well as capital management.
2	Personnel provision	Selection and employment based on the agriculture company's requirements. resolving any concern pertaining to staff utilization.
3	Material and technical services	Purchasing supplies, raw materials, machinery, equipment, and livestock—everything required for commercial operations.
4	Production functions	Combination of labor, equipment, and land used to produce agricultural and other goods. offering services to meet customer needs and demand.
5	Marketing	In a market economy, identifying customer demands and overseeing the exchange process between businesses, organizations, and people.

For instance, the role of economic security of entrepreneurial activity, which is typical of major firms whose representatives are agro-industrial (international, transnational) corporations, may be included to this list. We may also discuss how these and other commercial organizations handle logistics[8].

In the last few years, our government has been engaged in extensive efforts aimed at creating decent living conditions for the population, enhancing the business environment, and guaranteeing employment by fostering the country's socio-economic development, active entrepreneurship, innovative ideas, and creative potential.

Especially, the main connection in our national economy is seen as small business and private entrepreneurship. Currently, extensive efforts are underway to quickly advance this sector, assist entrepreneurs in their endeavors, broaden their numbers, and motivate them. Specifically, the count of functioning enterprises and organizations on January 1, 2025, was 424.8 thousand, with 361.8 thousand of these being business entities. Agriculture, forestry, and fisheries represented 7.3 percent of the distribution by type of economic activity. Compared to the previous year, we can see that the number of organizations in the field of agriculture, forestry and fisheries has decreased by 18 percent (Table 2).

Table 2

The dynamics of changes in the number of organizations in the agricultural, forestry and fisheries

Indicators	2020 year	2021 year	2022 year	2023 year	2024 year
Number of operating enterprises and organizations	29379,0	41321,0	46501,0	53808,0	37772,0
Number of registered enterprises and organizations	31731,0	44657,0	49546,0	57925,0	62796,0
Number of newly created enterprises and organizations	15030,0	11765,0	12037,0	9397,0	9117,0
Quantity of inactive enterprises and organizations	2352,0	3336,0	3045,0	4117,0	25024,0
Quantity of liquidated enterprises and organizations	1331,0	5973,0	2796,0	3768,0	4664,0

Source: Statistics agency under the President of the Republic of Uzbekistan www.stat.uz

Table 2 shows that the number of registered enterprises and organizations in agriculture, forestry, and fisheries in 2024 is twice that of 2020. The number of newly established enterprises and organizations has dropped by 40 percent, primarily because agriculture is a highly risky endeavor, and most entrepreneurs are reluctant to incur losses. According to the 2024 data, over 25,000 enterprises and organizations are inactive, and this number increases annually. The number of liquidated enterprises and organizations mirrors this situation, reaching 4,664 by 2024—an increase of 20 percent compared to 2023. Upon examining the condition of businesses and organizations in agriculture, forestry, and fisheries, we conclude that due to our government's efforts to establish favorable conditions for business entities, the investment and business climate in these sectors is improving annually. However, we believe that enterprises in these industries need even greater support from the government.

Conclutions. In conclusion, agribusiness plays a vital role in both global and local economies, connecting agriculture, industry, and commerce. It encompasses the entire food production process—from farming to processing, distribution, and retail. In particular, agribusiness's emphasis on business success highlights the necessity of achieving the following objectives.

1.Boosting crop yields, animal productivity, labor productivity, and the caliber of agricultural goods and services in order to increase agricultural output.

2. Delivering the product to the customer through marketing initiatives.

3. Full employment of workers. Establishing and growing auxiliary industries, trades, services, agricultural product processing, and sales in order to create jobs for everyone who wants them. a sensible mix of industries all year round with the goal of consistent labor resource utilization.

4. Economic efficiency is the ability to produce goods with the least amount of labor and expense. maximizing the profit from the difference between the selling price and the production cost.

5. A high level of commodities producers' independence is known as economic freedom.

6.Equitable income distribution based on the quantity and quality of labor exerted and capital invested.

7.Balance of trade, steadiness on the market. Rise in the output of commercial products, rise in their competitiveness.

8. Social security. Establishment of a fund aimed at social security and safeguarding the welfare of individuals who are ill, disabled, incapacitated, elderly, or part of other dependent groups.

9. Enhancing workers' standard of living. Job provision. Raising salaries. Lowering the prices of consumer products. Enhancing consumer capabilities.

And further: "In various instances, the goals are interconnected in various manners. Thus, the full employment of workers contributes to their social security, elevates their standard of living, and enhances labor productivity. The timely sale of quality goods ensures the necessary level of enterprise efficiency while creating conditions for an improved standard of living for workers. As the world faces challenges like population growth, climate change, and shifting consumer preferences, agribusinesses will need to adapt by embracing innovation, sustainability, and technology to ensure food security and environmental responsibility. The success of agribusiness depends on collaboration among farmers, corporations, governments, and consumers to create a resilient and efficient food system for the future.

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