ATTRACTING INVESTMENTS IN THE "GREEN" ECONOMY

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Abstract: The article presents proposals for attracting investments in the transition to a "green" economy, rational use of natural resources, and reduction of environmental damage.

Keywords: "green" economy, "green" investments, "green" energy, green financing, green projects.

Problematic issues related to climate change have a negative impact on the effectiveness of reforms being implemented in the country, in particular, on economic growth and poverty reduction, and on ensuring environmental and food security. Accordingly, in this direction, great attention is paid to reducing the impact of climate change and adapting to it, accelerating measures to transition to a "green" economy, and promoting a "green" and inclusive economic growth model.

In order to stimulate "green" economic growth in the country, rational use of natural resources, attract "green" investments, and mitigate the negative impact of the environmental crisis, the Strategy for the Transition of the Republic of Uzbekistan to a "green" economy for 2019-2030 was approved by the Resolution of the President of the Republic of Uzbekistan No. PP-4477 dated October 5, 2019.

One of the main tasks of the transition to a "green" economy is to increase the energy efficiency of the economy and rational use of natural resources.

This is achieved through the modernization of technologies and the development of financial mechanisms.

A green economy is a model of economic development that involves a responsible attitude of people to the Earth's resources and is aimed at finding a reasonable compromise between the growth of well-being and the conservation of natural resources. Every year, 20 billion tons of carbon dioxide gas are emitted into the atmosphere as a result of human activity, and more than 300 million tons of plastic waste are generated. At the first stage, it is necessary to reduce investments in environmentally harmful production. Many banks in Europe have stopped lending to gas projects since 2022. This not only deprives the industry of preferential state loans, but also reduces its attractiveness for private investors. An important stage in the transition to a green economy is to reduce emissions from transport, develop renewable energy sources, and develop organic agriculture. As part of the Paris Agreement, Uzbekistan has once again renewed its commitment to reduce greenhouse gas emissions per unit of gross domestic product by 35% by 2030. This commitment is expected to ensure sustainability by doubling energy efficiency, further developing renewable energy sources, increasing their share in total electricity generation to more than 25 percent, modernizing the infrastructure of industrial enterprises, increasing energy efficiency by at least 20 percent, and increasing the use of clean and environmentally friendly technologies and production processes. Uzbekistan has a high technical potential for energy production from renewable sources, about 97 percent of which comes from solar energy. The potential for solar energy production is from 525 to 760 billion kWh. This corresponds to the fact that the number of sunny days per year in Uzbekistan is 320 days and the number of active hours of sunlight is on average 3,000 hours. By 2026, it is planned to increase the share of "green" energy to 8 thousand MW, which will reduce carbon dioxide emissions by 5 million tons.

By 2030, it is planned to double the energy efficiency of the economy, and increase the share of renewable energy to at least 25%.

According to the State Statistics Committee, if in 2014 the volume of emissions of harmful substances into the atmosphere in Uzbekistan exceeded

1,162 thousand tons, then in 2023 this figure amounted to 763.2 tons.

To halve CO2 emissions by 2050, additional investments of 1-2.5% of the world economy will be required. The main focus will be on renewable energy sources, energy efficiency and reducing harmful emissions into the atmosphere. In this process, the development of innovations and resource saving will play an important role.

Green finance is a collection of financial incentives and investments directed towards environmental protection, energy efficiency and low carbon projects. Its main objective is to promote economic growth with a positive impact on the environment.

This concept covers areas such as reducing carbon emissions, developing ecological transport, irrigation and efficient management of water resources.

Investment directions of "green projects".

Инвестициялаш соҳаси	Инвестициялаш объектлари	Инвестициялаш мақсади
Ядро энергияси	Электроэнергия ва иситиш	Паст углеродли, энергия самарадорлиги юқори энергия манбаларидан фойдаланиш
Гидроэнергетика		
Шамол энергияси		
Геотермал энергия		
Биоэнергетика		
Атмосфера	Ақилли фильтрлар	Атмосферага чиқарилаётган чиқиндилар миқдори ва хавфини камайтириш
	Паст углеродли объектлар	
Сув ресурслари	Ақилли тозалаш иншоатлари	Сувга чиқарилаётган чиқиндилар миқдори ва хавфини камайтириш
	Чиқиндиларни биокимёвий усул билан йўқатиш	
Иссиқхона самараси	Ишлаб чиқаришни паст углеродли усуллари	Иссиқхона газлари миқдорини камайтириш
	Тозалаш иншоатлари	
	Озон қатлами кенгайишининг олдини олиш	
Электроэнергия истеъмоли	Тежамкор энергия ресурслари	Энергия истеъмоли миқдорини камайтириш

Инвестициялаш соҳаси	Инвестициялаш объектлари	Инвестициялаш мақсади
Сув истеъмоли	Сув ресурсларини тежаб истеъмол қилувчи объектлар	Сув истеъмоли миқдорини камайтириш
Қуруқлик объектларидан фойдаланиш	Ер ресурсларидан оқилона фойдаланиш	Ер, ўрмон ва тоғ-кон ресурслари истеъмолини қисқартириш
	Ўрмон ресурсларидан оқилона фойдаланиш	
	Тоғ-кон фаолиятининг салбий оқибатларини камайтириш	
Транспорт ва ташиш	Транспорт учун паст углеродли хом-ашё ишлаб чиқариш	Логистикадан фойдаланиш коэффициентини ошириш ва атмосферага чиқиндилар чиқаришни камайтириш
	Экологик оптимал логистика занжири	
	Ёқилғи ресурсларидан оқилона фойдаланиш	
IT ва телекоммуникация	Совутиш тизимини такомиллаштириш	Ахборот тизими ва ускуналарини атроф-муҳитга таъсирини камайтириш
	Энергия истеъмолини камайтириш	
Саноат инфратузилмаси	Инфратузилма объектларини замонавий экологик талабларга мослаштириш	Инфратузилма объектларининг экологик самарадорлигини ошириш
	Инфратузилма объектларида ресурслардан фойдаланишни оптималлаштириш	

Public-private partnership is important in financing green projects. The state provides financial support to enterprises through preferential loans, grants, subsidies and tax breaks.

Creating a favorable investment environment for the private sector - encouraging investment in innovations.

There are several sources of financing for green projects. In particular, in the conditions of Uzbekistan, it is advisable to finance green projects at the expense of international financial organizations (grants, subsidies provided by organizations such as the UN, the World Bank, the European Investment Bank) and private sector funds (investments of companies, funds and insurance organizations).