

INNOVATION SCIENCE AND TECHNOLOGY

ISSUE 8, PART 1 / AUGUST 2026

 Acceptance of papers



**Acceptance of
papers**

Published monthly



Topics

economics,
technology, social
sciences





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THE SCIENTIFIC-POPULAR ELECTRONIC
JOURNAL **"INNOVATION SCIENCE AND
TECHNOLOGY"** HAS BEEN REGISTERED
UNDER THE NUMBER **C-5669633** BY THE
AGENCY FOR INFORMATION AND MASS
COMMUNICATIONS (AOKA) OF THE
REPUBLIC OF UZBEKISTAN, EFFECTIVE
FROM OCTOBER 9, 2024.

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The scientific electronic journal "Innovation Science and Technology" has been included in the list of scientific publications recommended for the publication of main scientific results of dissertations for the award of PhD and DSc degrees in economics and technical sciences, in accordance with the Resolution No. 370 of the Presidium of the Higher Attestation Commission of the Republic of Uzbekistan, dated May 8, 2025.

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COMPARATIVE ANALYSIS OF SMALL BUSINESS DEVELOPMENT IN NAMANGAN, ANDIJAN AND FERGANA REGIONS

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Abstract. This article presents a comparative assessment of small business development in Namangan, Andijan, and Fergana regions during 2021–2025. A Regional Small Business Development Index (HKBRI) is calculated using six indicators: industry, employment, investment, exports, innovation and entrepreneurial activity, and the share of small business in gross regional product. The indicators are normalized using the min–max method and aggregated into an integral score using economically justified weights. The results show that industrial, investment, and export components are important development drivers in Fergana; employment and the share in GRP are strong in Namangan; and rapid export growth is a major development factor in Andijan. The HKBRI is interpreted not as an absolute ranking of regions, but as a diagnostic tool for identifying strong and weak components.

Keywords: Fergana Valley, small business, regional development, HKBRI, min–max normalization, composite index, industry, investment, exports, employment.

INTRODUCTION

Differences in regional economic development limit the possibility of designing small business policy on the basis of identical criteria. Because population density, sectoral structure, industrial cooperation, investment flows, export geography, and infrastructure capacity vary across regions, the same statistical share of small business may have different economic meanings. Therefore, regional comparison requires the integration of several functional dimensions into a single methodological system rather than reliance on one indicator.

The Fergana Valley-comprising Namangan, Andijan, and Fergana regions-is a macro-region characterized by high population density and entrepreneurial activity, where industry, agriculture, trade, and services are closely interconnected. The geographical proximity of the three regions creates favorable conditions for comparison; however, their economic structures and the role of small business in regional outcomes are not identical. Identifying these differences is important for targeting regional resources, detecting “bottlenecks” in the business environment, and designing differentiated support mechanisms.

Uzbekistan’s policy for the development of small and medium-sized businesses for 2025–2030 identifies improving the regional business environment, encouraging enterprise scaling, producing competitive goods, and expanding access to external markets as priority areas [1]. These objectives require a joint assessment of industry, employment, investment, exports, and the overall economic contribution of small business across regions.

The purpose of this article is to identify the comparative characteristics of small business development in the regions of the Fergana Valley, calculate the HKBRI composite index using six key indicators, and interpret the results as a diagnostic measure for regional management decisions.

LITERATURE REVIEW

International literature on regional entrepreneurship development analyzes the role of small business in the economy using a multidimensional approach. The World Bank Enterprise Surveys framework treats firms’ access to finance, infrastructure, competition, management, and external markets as interrelated factors [6]. OECD studies identify digitalization, productivity, skills, and access to finance among the key determinants of the regional competitiveness of small and medium-sized enterprises [5].

The multidimensional performance-measurement concept developed by R.S. Kaplan and D.P. Norton demonstrates the need to integrate indicators of different economic meaning within a unified management

system [8]. At the regional level, absolute production volume, employment, investment, exports, and the share in the regional economy are complementary indicators expressed in different units of measurement. Therefore, direct summation is methodologically inappropriate; normalization followed by aggregation is more scientifically justified.

Domestic studies have addressed the state regulation of small business and the development of the business environment in the regions in the works of U.V. G'afurov and O.A. Aripov [9;10]. In the context of the Fergana Valley, A.R. Oqboev examined the methodology for introducing international standards into the export activities of textile and garment enterprises [11]. These studies confirm the need to analyze regional entrepreneurial potential in relation to sectoral and market factors.

Existing approaches often analyze individual indicators or sectoral outcomes separately. Therefore, comparing the three regions using a common normalization criterion and combining six functional components into a single index makes it possible to determine their relative small business development profile and identify management priorities.

RESEARCH METHODOLOGY

The information base of the study consists of data from the National Statistics Committee for 2021–2025 on small entrepreneurship in Namangan, Andijan, and Fergana regions. Six indicators were included in the HKBRI: the share of small business in industrial output (S_i), its share in total employment (B_i), the growth indicator for fixed-capital investment (Inv_i), its share in exports (E_i), a proxy indicator of innovation and entrepreneurial activity (Inn_i), and its share in gross regional product (Y_i).

Because the indicators are expressed in different units of measurement, positively oriented indicators were normalized using the min–max method:

$$Z_{ij} = (X_{ij} - X_{j\min}) / (X_{j\max} - X_{j\min}), \quad (1)$$

where Z_{ij} is the normalized value of region i for indicator j ; X_{ij} is the original value; and $X_{j\min}$ and $X_{j\max}$ are the minimum and maximum values of indicator j across the three regions. This method compares the regions on a relative basis specifically within the Fergana Valley. Consequently, a value of 0 does not indicate absolute underdevelopment of a region; it denotes the minimum position within the selected group of three regions.

The composite index was calculated as the following weighted sum:

$$HKBRI_i = 0.20S_i + 0.20B_i + 0.15Inv_i + 0.20E_i + 0.10Inn_i + 0.15Y_i. \quad (2)$$

Weights of 0.20 were assigned to industry, employment, and exports; 0.15 to investment and the share in GRP; and 0.10 to the innovation proxy. The weights are methodological and experimental in nature and are intended to provide a balanced representation of the real sector, social effects, future capacity, external competitiveness, renewal intensity, and regional economic contribution. The results were interpreted on a 0–1 scale: 0.75–1.00 as “leading,” 0.55–0.75 as “stable,” 0.35–0.55 as “growing,” and 0–0.35 as a relatively “underdeveloped” comparative level. These thresholds do not constitute a permanent label for a region; rather, they express a diagnostic position within the selected indicators and the regions being compared.

To assess interregional differences, the mean, max–min range, standard deviation, and coefficient of variation were also applied. Given the small sample of three regions, these measures were used not for inferential statistical conclusions but for diagnosing the comparative dispersion of the indicators.

ANALYSIS AND RESULTS

The role of small business and private entrepreneurship in the economic growth of the Republic of Uzbekistan is particularly evident in their contribution to industrial production and the formation of gross domestic product. Joint analysis of the growth dynamics of industrial output generated by small businesses and changes in their share of GDP allows for a deeper assessment of the sector's development trends within the national economy. Accordingly, Figure 1 presents the volume of industrial output produced by small business and private entrepreneurship and its share in GDP in Uzbekistan during 2020–2025 (Figure 1).

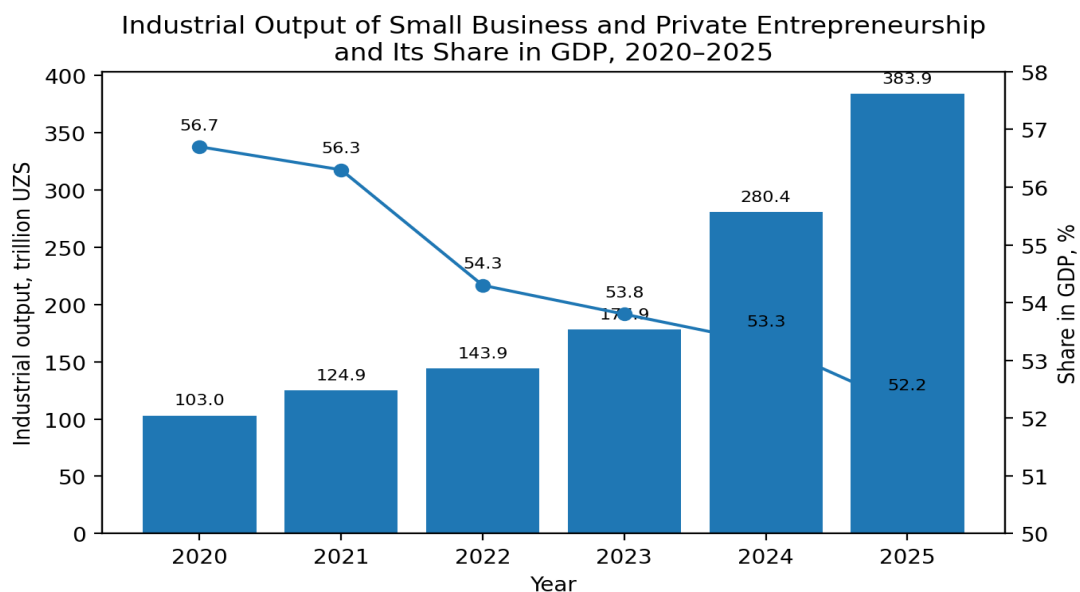


Figure 1. Industrial Output of Small Business and Private Entrepreneurship and Its Share in GDP in Uzbekistan, 2020–2025

In export dynamics, Fergana recorded a high absolute volume, whereas Andijan posted the highest annual growth rate in 2025 at 141.0%. This indicates an acceleration of external-market activity in Andijan. Namangan's export growth of 23.8% was also positive, although its share within the Valley remained lower than in the other two regions. Therefore, export performance should be assessed by jointly considering absolute volume, growth rate, and the relative share in regional exports.

To visualize the multidimensional structure of individual positions at a glance, a ranking matrix was constructed. By distinguishing the strong and weak components of each region, the matrix provides a visual confirmation of the economic logic underlying the subsequent composite-index calculation (Figure 2).

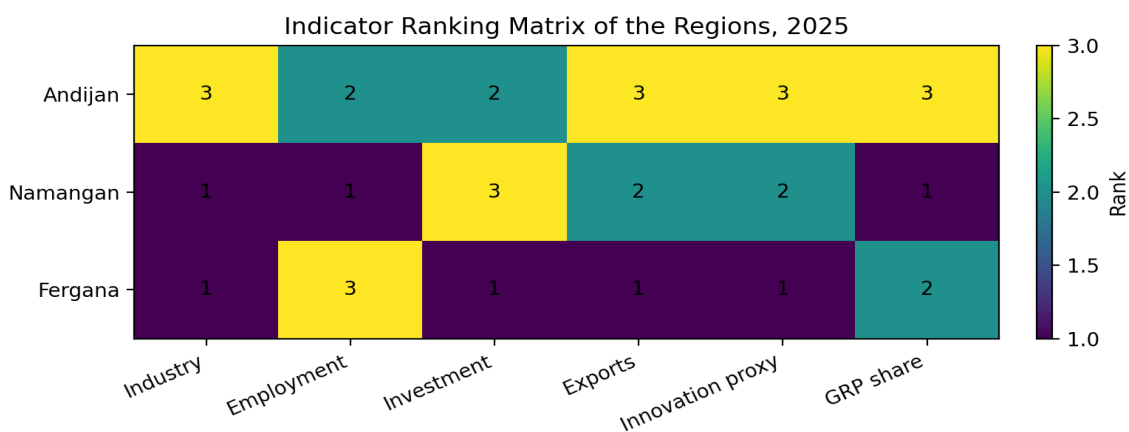


Figure 2. Ranking Matrix of Regional Indicators, 2025

In the ranking matrix, the distance between first and third place does not always represent the same economic gap. For example, employment values may be very close, whereas the differences in industry or exports may be much larger. Therefore, the ranking serves only as an auxiliary visual diagnostic; the final HKBRI is calculated from normalized numerical values.

For HKBRI calculation, all component indicators must refer to the same period and regional cross-section. Therefore, the 2025 baseline values for industry, employment, investment, exports, innovation and entrepreneurial activity, and the share in GRP were consolidated into a single matrix (Table 1).

Table 1.

Baseline Indicators for Calculating the Regional Small Business Development Index, 2025

Region	S_i , %	B_i , %	Inv_i , %	E_i , %	Inn _i per 10,000	Y_i , %
Andijan	38.0	81.3	129.4	47.5	13.30	70.1
Namangan	55.3	81.8	107.6	54.0	13.54	73.6
Fergana	55.3	80.4	149.9	65.0	15.35	73.0

The methodological strength of the baseline matrix is that it integrates the indicators into a single calculation framework while preserving the source and economic meaning of each indicator. At the same time, investment growth is a flow indicator, the shares in GRP and employment are structural indicators, and the innovation proxy is an intensity indicator; therefore, their aggregation is scientifically justified only after normalization. The baseline matrix shows that Fergana has strong positions in industry, investment, exports, and the innovation proxy. Namangan performs relatively strongly in employment and the share in GRP, while Andijan exceeds Namangan in investment growth but records lower relative shares of industry and exports in the regional economy. Because directly summing indicators with different units and economic meanings would be methodologically incorrect, min-max normalization was applied.

Since the initial indicators are expressed in different units, they cannot be added directly in a weighted sum. Through min-max normalization, each indicator was transformed to a 0-1 scale, yielding the relative position of each region within the three-region comparison (Table 2).

Table 2.

Normalized Values of the Regional Small Business Development Index Indicators

Region	Industry (S_i)	Employment (B_i)	Investment (Inv_i)	Exports (E_i)	Innovation proxy (Inn _i)	GRP (Y_i)
Andijan	0.000	0.643	0.515	0.000	0.000	0.000
Namangan	1.000	1.000	0.000	0.371	0.121	1.000
Fergana	1.000	0.000	1.000	1.000	1.000	0.829

Source: Author's calculations.

The normalized results reveal regional strengths and weaknesses more clearly. Fergana occupies a position close to the maximum in four of the indicators, but has the lowest employment share among the three regions. Namangan performs strongly in industry, employment, and GRP, but records the minimum value for investment. Andijan holds an intermediate position in employment and investment, while approaching the minimum within the selected three-region comparison in industry, exports, the innovation proxy, and GRP. This result should not be interpreted as an economic crisis, but rather as a comparative development profile (Figure 3).

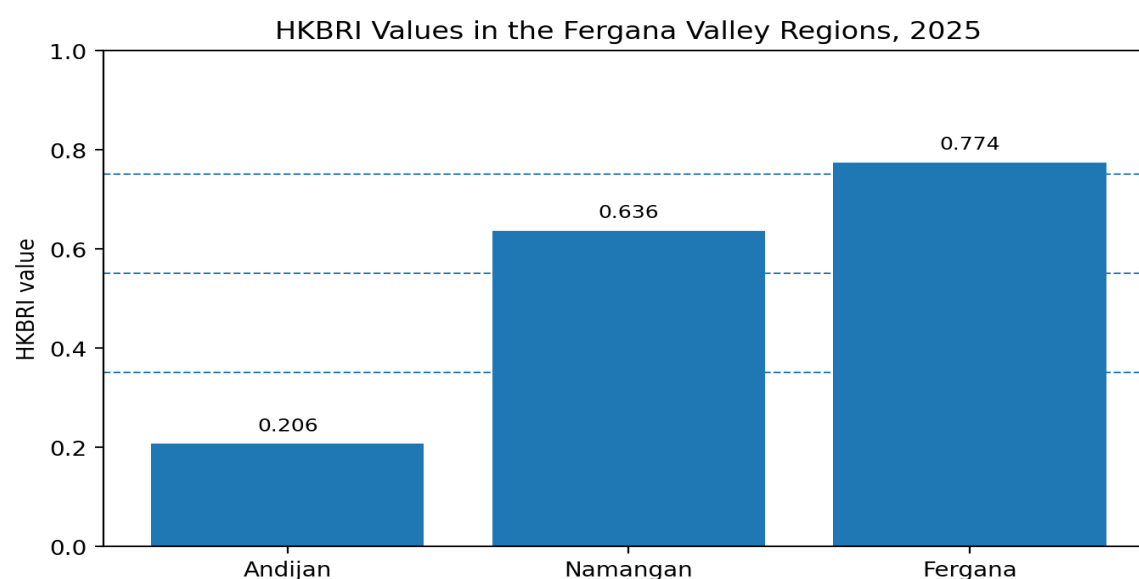


Figure 3. HKBRI Values in the Fergana Valley Regions, 2025

The composite calculation produced an HKBRI value of 0.774 for Fergana, 0.636 for Namangan, and 0.206 for Andijan. According to the specified thresholds, Fergana falls into the “leading” category, Namangan into the “stable” category, and Andijan into the relatively “underdeveloped” group within the three-region comparison. However, this classification is not an absolute economic assessment. For example, in 2025 small business exports in Andijan reached USD 637.2 million, which is a high absolute value; the factors lowering the index are primarily the relative shares of exports and industry in the regional economy, the innovation proxy, and the GRP component.

Fergana’s HKBRI value of 0.774 is associated with its export, investment, industrial, and innovation-activity components. The main management task for the region is to reinforce its existing industrial-export advantage, improve the quality of employment and labor productivity, and expand higher-value-added production. Namangan’s value of 0.636 is supported by its high employment, GRP, and industrial shares; however, the relatively low growth of investment requires additional attention from the perspective of building future productive capacity.

For Andijan, the key opportunity is to convert the rapid growth of exports and investment into a larger relative contribution to the regional economy. This requires expanding new capacities, industrial cooperation, localization, and the number of exporting enterprises, while also broadening high-technology and innovative activities. Thus, the HKBRI results are intended not to answer the general question “which region is better?” but rather the management question “which component should be strengthened in each region?”

The ordering of the regions remained unchanged in an equal-weight control specification, indicating a certain degree of robustness of the index to the choice of weights. However, because Fergana’s value is close to the 0.75 threshold, changes in the composition of indicators or their weights may alter its category. The HKBRI should therefore be used not as a rigid ranking, but as a dynamic diagnostic tool designed for annual monitoring and recalibration.

CONCLUSIONS AND RECOMMENDATIONS

Although small business development across the Fergana Valley regions follows an overall positive direction, the regional profiles differ substantially. Fergana is strong in industry, investment, exports, and the innovation proxy; Namangan is stable owing to its high shares of employment and GRP; and Andijan demonstrates promising dynamics through rapid growth in exports and investment.

The HKBRI results indicate the need for a differentiated approach to regional management. In Fergana, industrial-export potential should be reinforced through higher value added and improved labor productivity; in Namangan, investment should be directed more actively toward production, exports, and technological renewal; and in Andijan, rapidly growing export and investment flows should be converted into higher industrial shares, stronger innovation activity, and a larger small business contribution to GRP.

For practical implementation of the composite index, it is recommended that the indicator database be updated annually using a consistent methodology, that the weights be tested through expert assessment or entropy methods, that the innovation indicator be enriched with direct statistical measures, and that the results be linked to monitoring of regional development programs.

Overall, the HKBRI reflects not the absolute economic power of the regions, but their relative development profiles according to the selected indicators. In this respect, it can serve as a practical diagnostic tool for targeted allocation of resources, identification of structural reserves, and adaptation of small business policy to regional characteristics.

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Proofreader: Zokir ALIBEKOV

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2026. № 8

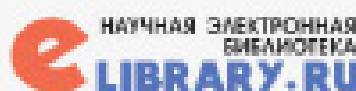
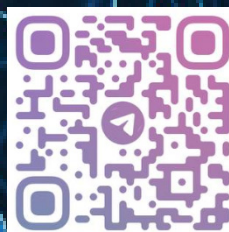
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