



## **International Congress on Economics, Management and Business Studies**

Hosted Online from New York, USA

Date: 23<sup>rd</sup> March, 2026

Website: <https://econferencia.com>

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### **OPPORTUNITIES FOR USING FOREIGN EXPERIENCE IN MANAGING INNOVATIONS IN THE INVESTMENT ACTIVITIES OF TEXTILE ENTERPRISES**

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#### **Abstract**

This article explores the possibilities of applying foreign experience in managing innovations within the investment activities of textile enterprises. The theoretical foundations of innovative financing are also examined.

In modern economic conditions, both national and international experience demonstrates that the level of development of the economy and society largely depends on innovative activity. The effectiveness of economic systems increases through the introduction of innovative technologies, inventions, and advanced production methods. Therefore, innovation has become an essential component of economic growth in many countries.

Recent reforms aimed at improving the scientific sphere have introduced mechanisms that direct state scientific and technical programs toward solving the most urgent problems of economic sectors. These mechanisms include open expert discussions of scientific and technical projects and the financing of applied research and innovation projects with the participation of interested enterprises. At the current stage, increasing the effectiveness of innovation policy and strengthening its legal and theoretical foundations remain among the most important priorities. Innovation activity includes research and development, experimental design work, the creation of new technologies and materials, and



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the practical application of intellectual results such as patents, certificates, and know-how.

In the contemporary stage of development, innovations are considered one of the most effective instruments for increasing competitiveness. They contribute to the creation of new goods and services, the expansion of new markets, the growth of investment flows, and the reduction of production costs.

Innovative and investment activity represents a complex system of purposeful measures aimed at developing, implementing, and commercializing innovations. The effective use of new knowledge and technologies determines a country's position in the global economic system and significantly influences the living standards of its population.

Studying the experience of various countries in forming innovation and investment policies and adapting these mechanisms to Uzbekistan's conditions is therefore of great importance. In industrialized countries, between 80 and 95 percent of GDP growth is associated with new knowledge embodied in technology and equipment.

The development of national innovation systems has enabled countries to move toward innovation-based development. Research conducted in the United States indicates that national innovation systems represent one of the most significant achievements of the twentieth century.

In the CIS countries, mechanisms for utilizing innovation-investment potential are closely connected with financing systems, human capital development, entrepreneurship incentives, intellectual property protection, and the overall level of scientific development.

Uzbekistan's national innovation system is currently at a formative stage and already possesses the key elements required for effective innovative activity.



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However, innovative financing is associated with significant financial, market, and technological risks, which must be carefully assessed.

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