



## **World Conference on Social Sciences, Law and Public Policy**

Hosted Online from Toronto, Canada

Date: 26<sup>th</sup> January, 2026

Website: <https://econferencia.com>

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### **SPECIAL ECONOMIC ZONES: A PILLAR FOR ATTRACTING INVESTMENTS AND NATIONAL ECONOMIC GROWTH**

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In the global economy, attracting investments and accelerating economic growth is one of the most important strategic tasks for countries. Especially in the context of increasing globalization and competition, countries strive to implement effective economic mechanisms to attract foreign capital, advanced technologies, and modern management experience. One such mechanism, widely applied in international practice, is the establishment of special economic zones (SEZs), which have proven highly effective.

Experience from both developed and developing countries shows that SEZs play a crucial role in testing economic reforms, modernizing industry, and promoting export-oriented production. For instance, in China, SEZs such as Shenzhen, Zhuhai, and Xiamen quickly developed into major industrial and financial centers. Through these zones, the country attracted billions of dollars in foreign direct investment, significantly strengthening China's position in the global market.

Similarly, SEZs established in countries such as South Korea, Singapore, the United Arab Emirates, Poland, and Vietnam have provided strong impetus for structural changes in the national economy. These zones offer tax and customs incentives, well-developed infrastructure, simplified administrative procedures, and reliable protection of investors' rights. As a result, SEZs have become hubs of rapid development in industry, logistics, high technology, and services.



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In today's globalized world, investments play a critical role in ensuring sustainable and competitive economic growth. In particular, attracting foreign direct investment is one of the main sources for modernizing industry, introducing new technologies, increasing export potential, and creating new jobs. From this perspective, SEZs are among the most effective institutions for attracting investments globally.

Special economic zones are territories with specific legal, tax, customs, and financial incentives, aimed at creating a favorable investment environment and stimulating economic activity. Experiences from developed and developing countries demonstrate that SEZs accelerate industrialization, reduce regional disparities, and facilitate structural transformations in the national economy.

In Uzbekistan, the development of SEZs is also a priority direction of the state economic policy. In recent years, a number of SEZs, including "Navoi," "Angren," and "Jizzakh," have been established, where industrial production, logistics, and processing projects are successfully implemented. The favorable conditions created for investors in these zones contribute to increased production volumes, expanded export geography, and a higher share of high value-added products.

At the same time, enhancing the efficiency of SEZs, strengthening their role in attracting investments, and expanding their contribution to national economic growth remain highly relevant issues. The choice of this topic is justified by the need to scientifically highlight the importance of SEZs in increasing investment attractiveness and their role as a key mechanism for economic development.

The effectiveness of SEZs in attracting investments is determined by a combination of economic, institutional, and infrastructural factors. Firstly, tax and customs incentives reduce investors' costs and increase project profitability, accelerating the payback period and increasing investment flows.



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Secondly, the availability of developed infrastructure in SEZs including electricity, gas, water supply, transport, and logistics networks provides a significant advantage for investors, allowing for rapid production setup and minimizing additional costs.

Thirdly, simplified management systems and the implementation of the “one-stop-shop” principle reduce administrative barriers. This speeds up documentation, registration, and licensing procedures, making the SEZ investment environment even more attractive.

Analyses show that SEZs not only increase investment volumes but also stimulate structural changes in the national economy. Industrial development, the expansion of export-oriented production, and the introduction of innovative technologies are directly linked to SEZ activities.

However, challenges in SEZ operations are sometimes observed. Insufficiently developed infrastructure, weak integration with local raw material bases, and a shortage of skilled labor may limit their efficiency. Therefore, a comprehensive and systematic approach is crucial in SEZ development.

The above analyses indicate that SEZs are a strategic economic mechanism for attracting investments and ensuring national economic growth. They provide opportunities for industrial modernization, creating new production capacities, and enhancing export potential.

As a result of SEZ operations, the volume of foreign direct investment attracted to the national economy increases, and production sectors become more diversified. This strengthens economic stability and enhances competitiveness in international markets.

Additionally, SEZs are an important factor in regional development, increasing industrial and entrepreneurial activity in less developed areas. Consequently, regional economic disparities are reduced, and employment and incomes rise.



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Overall, SEZs are an integral part of economic policy as a pillar of national economic growth, and further improvement of these zones is essential in the state's long-term development strategy. To enhance the role of SEZs in attracting investments, it is necessary to further strengthen their legal and institutional foundations. Stability in tax and customs incentives is critical for building investor confidence.

Furthermore, developing SEZ infrastructure through public-private partnerships is advisable. Improving transport and logistics systems and implementing digital management mechanisms significantly increases zone efficiency. Moreover, enhancing local workforce capacity, strengthening integration with research institutions, and supporting innovative projects ensure the long-term competitiveness of SEZs. In conclusion, a consistent and well-planned policy for SEZ development contributes to increased investment flows, accelerated economic growth, and sustainable development of the national economy.