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# ANALYSIS OF THE INDUSTRIAL SECTOR IN ENSURING THE FINANCIAL SECURITY OF TEXTILE ENTERPRISES

**Bobir O. Tursunov**

*professor at International School Of Finance Technology And Science Institute*

*Tashkent, Republic of Uzbekistan*

*https://orcid.org/0000-0002-5004-375X*

***Abstract .*** *In this paper has been analysed of the industrial sector in ensuring the financial security of textile enterprises.*

***Keywords:*** *financial security, textile industry, sewing, financial independence , management .*

## 1. Introduction

As was noted in the 2019 World Bank Group bulletin : "Uzbekistan has a competitive advantage in the food, textile and clothing industry . The ratio of value added to gross output when calculated at world prices (both for raw materials and materials and for manufactured products) is much higher than the indicator calculated at domestic prices in the food, textile and clothing industries. [1]

## 2. Methodology

Differences in the level of sales profitability in the textile industry of Uzbekistan by region have been studied. **Profitability of sales on net profit, which is defined as a coefficient equal to the ratio of net profit or loss to the received income,** indicates the success of business tactics and strategy, as well as the implementation of the enterprise's financial, production, innovation, marketing policy, as well as the influence of macroeconomic and regional factors and conditions of activity. is determined by

In the Republic of Uzbekistan (2012-2019), the profitability of sales in terms of net profit of small business enterprises operating in the textile industry has a growing trend, and the average annual growth rate was 0.34 percent. Linear trend parameters indicate exactly that. It can be seen from Figure 3.3.1 that the difference between the value of the studied profitability indicator in the

regions of the Republic of Uzbekistan was significant, which indicates that the factors of production efficiency in small enterprises operating in the textile industry have specific regional characteristics.

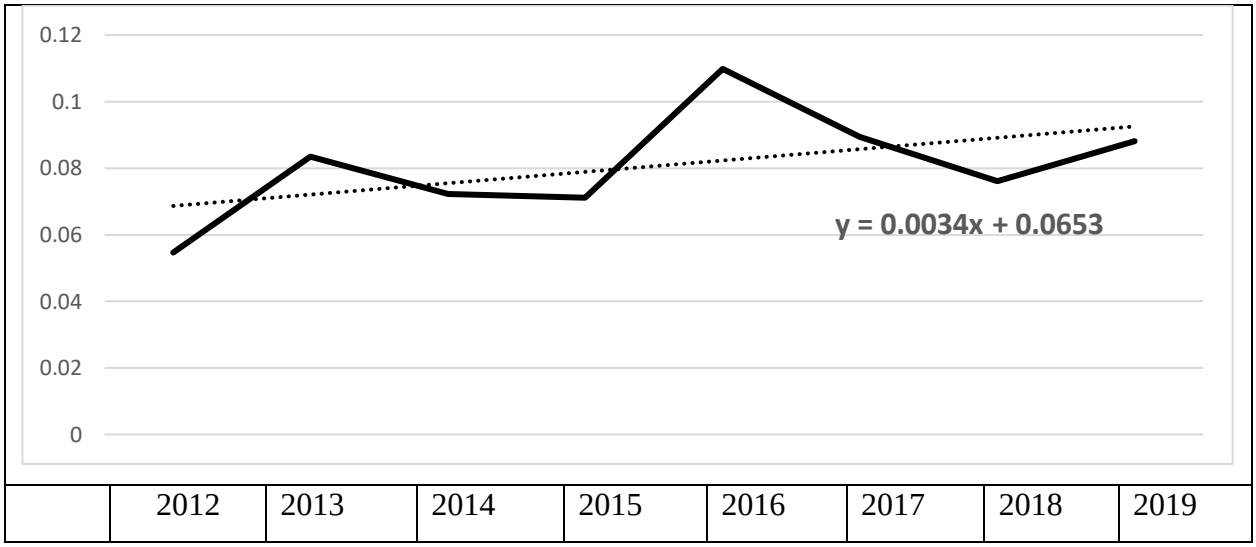



**Figure 1 . Indicators of sales profitability on net profit of small business enterprises operating in the textile industry of the Republic of Uzbekistan , 2012-2019**

The research carried out in this study is dedicated to the identification and quantitative assessment of production efficiency factors measured by the profitability index in terms of net profit in small business enterprises operating in the textile industry of the Republic of Uzbekistan.

### 3. Analysis and results

A preliminary analysis of regional differences in production efficiency results and factor indicators of small business enterprises operating in the textile industry in the Republic of Uzbekistan was carried out.

For the purpose of preliminary analysis, the difference of values of the following summary indicators of operational efficiency (profitability of sales in terms of net profit) and factor indicators of production efficiency by regions was dynamically evaluated:

- labor productivity (calculating on the basis of one employee included in the average monthly list), thousand soums/person;

- share of innovative goods in the total volume of production, %.

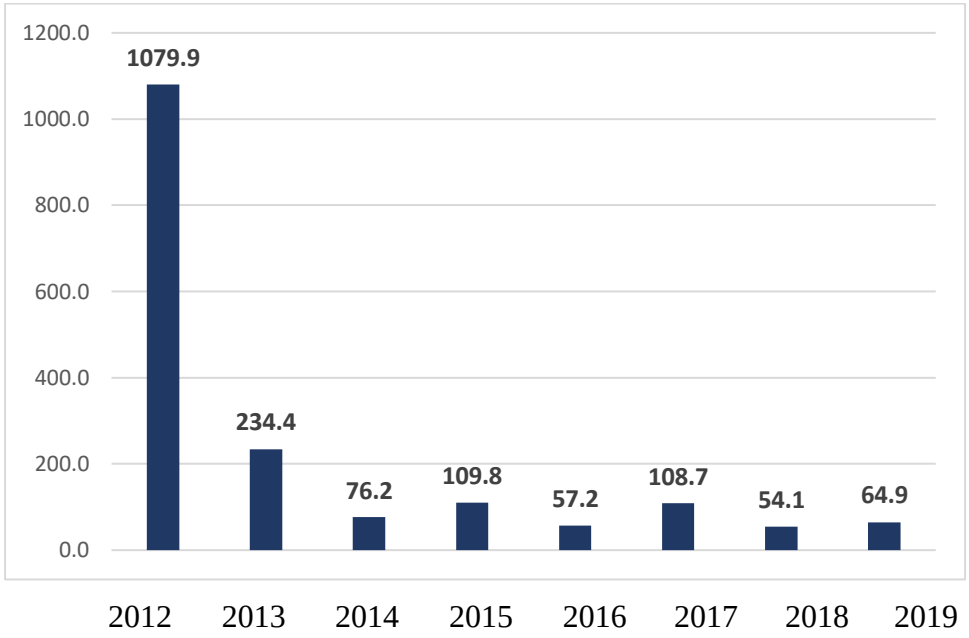
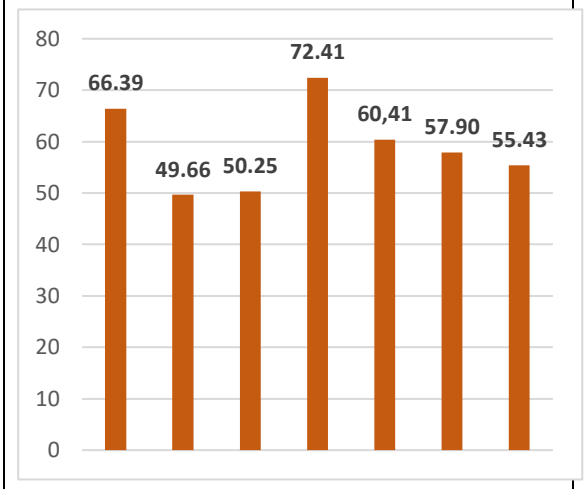


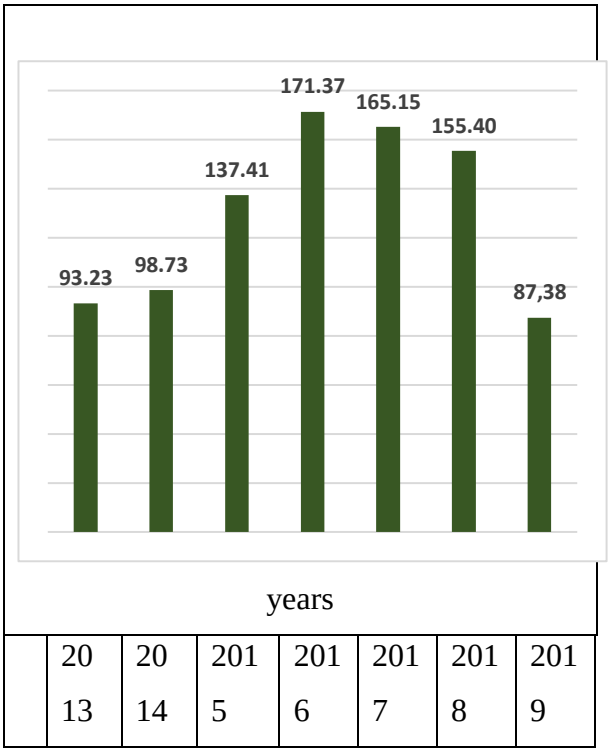

**Figure 2. Coefficient of regional variation of the indicator "Profitability in terms of net profit in small business enterprises operating in the textile industry" for the Republic of Uzbekistan, 2012-2019, %**

It can be seen from the data of Figure 2 that in the years of the studied period, the researched result indicators - profitability indicators of net profit in small business enterprises operating in the textile industry were different in the regions of the Republic of Uzbekistan. The value of the coefficient of variation (the ratio of the standard deviation to the mean as a percentage), which is much higher than 33 percent, indicates just that.

However, it should be noted that in 2014, compared to 2012, the difference between regions for this indicator decreased significantly (from 1079.9 percent to 76.2 percent), but since 2015, the coefficient of variation of this indicator has been constantly above 50 percent, and it is high for these regions. it indicates that the variation has been preserved. It is possible to talk about the different nature of the results of the regions according to the studied indicator from the point of view of statistics by analyzing the average value and the median ratio.




- Variation coefficient (%) on the indicator " Labor productivity of one worker on the list "



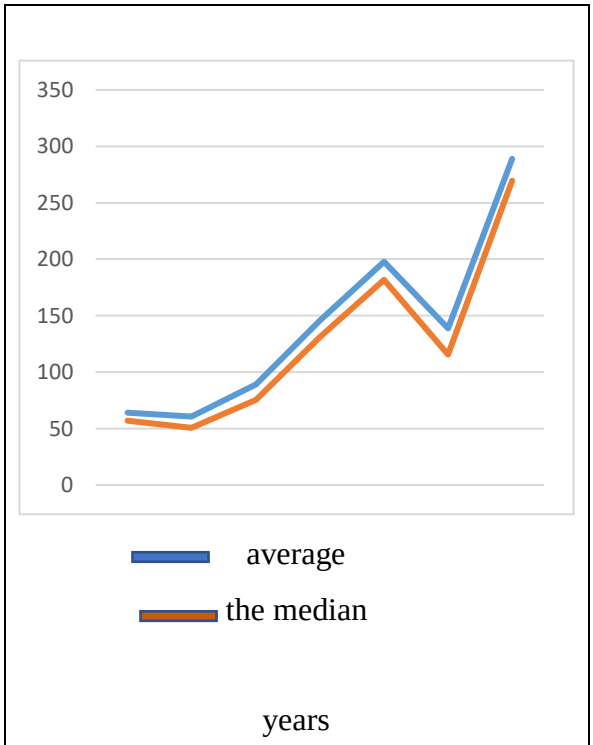

- Variation coefficient (%) on the indicator " Share of innovative goods in total production "

**Figure 3. Variation coefficients of factor indicators by regions of the Republic of Uzbekistan , 2012-2019 , %**

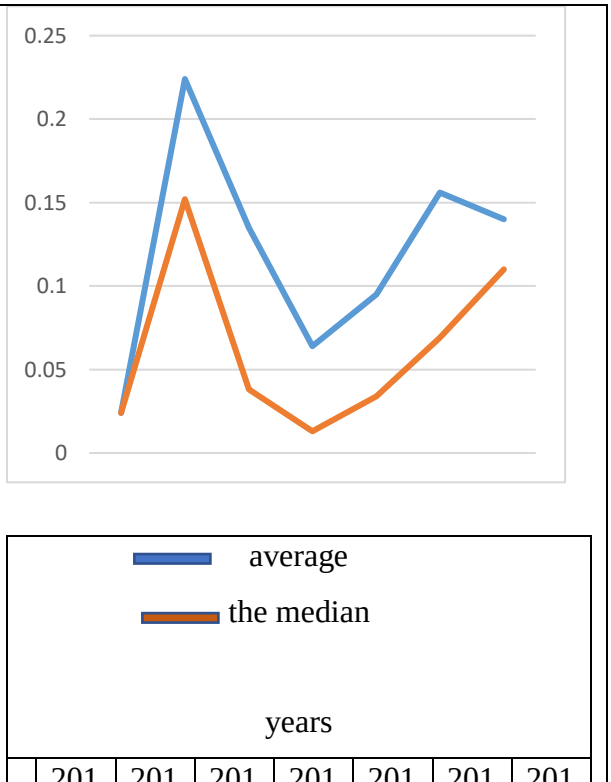
From the data of Figure 3, it can be seen that at the beginning of 2012, in the small business enterprises operating in the textile industry in the Republic of Uzbekistan, a considerable degree of macro-spatial asymmetry was observed in terms of the profitability indicator in terms of net profit. This means that the share of regions with a relatively high level of profitability is much larger, and the share of regions with a relatively low level of profitability is small. From 2013 to 2018, the asymmetry decreased, and by 2019, the rate of asymmetry changed to the right, i.e., the share of regions with a low profitability indicator began to dominate in relation to the value of the entire republic, and the share of regions with a relatively high level of this indicator became significantly higher.

The difference between the regions was significant in terms of the factor indicators studied at this stage (labor productivity and the share of innovative goods in the total volume of

production); coefficients of variation were much higher than the criterion value of statistical homogeneity (33%).




The average value and median of the indicator " Labor productivity of one worker on the list ".




Average value and median of the indicator " Share of innovative goods in total production ".

**Figure 4. Average and median values of factor indicators in the regions of the Republic of Uzbekistan. 2012-2019, %**

At the same time, it can be seen from Figure 3.3.3 that the difference in the labor productivity indicator of the regions, manifested in the high value of the coefficient of variation, is not related to the asymmetry of distribution, but to the high value of excess. This is confirmed by the fact that the mean and median values are close to each other while the coefficients of variation are high (33%). It can be concluded that there is a "core" and scattered components surrounding it, which do not change significantly in terms of the value of this indicator in all regions of Uzbekistan.

The high difference between the regions according to the indicator "Share of innovative goods in the total volume of production" is related to the asymmetry of the right side in the distribution of this indicator, and the ratio of the average and median values indicates this (Figure 3.3.4). In the studied period, it was observed that the share of regions with a relatively low share of innovative goods was significant, while the share of regions with a relatively high share of innovative goods was significantly lower.

The necessary information supply for the management decisions of both the state and corporate level to ensure the financial security of textile production is a reliable forecast of the dynamics of textile production, and its importance is significantly increasing in the conditions of socio-economic instability associated with it.

The instability of the domestic and foreign markets for textile products in the pandemic conditions determines the high level of importance of forecasting the production of textile products in the short term (up to 6 months). This section of the work is devoted to methodological solutions for forecasting the dynamics of textile production based on preliminary data with a monthly frequency, as well as assessing the reliability of the estimated values obtained on their basis.

Figure 4 shows the growth rate of textile production in the Republic of Uzbekistan from January 2018 to March 2021 compared to the corresponding month of the previous year . The textile production dynamics presented in this figure are the initial reference base for the methods and prediction results presented in this section.

**4. Discussion of results**

The first step in developing forecasting models is to determine the characteristics of the initial time series. Figure 5 In , its actual values are shown in blue and its main features are shown schematically. The green line indicates a change in the trend from downward to upward in the dynamics of textile production, which has fallen to an absolute minimum - January 2019 , the change in dynamics due to the country's coverage of the coronavirus pandemic was taken before the beginning of 2000 .


**Figure 5. The growth rate of the production of textile products in the Republic of Uzbekistan from January 2018 to 2021 compared to the corresponding month of the previous year**

During this period, the trend of accelerated growth was replaced by a trend of slow growth of production with relatively high fluctuations in dynamics.

Fig.6 The red square in shows the dynamics of production of textile products by months starting from the "covid" year of 2020. As can be seen from the data in the figure, the crisis stagnation points associated with the waves of the coronavirus crisis in the textile industry fell in February and September 2020, which separates this sector from the industry as a whole. In the second, as mentioned in the previous chapter 3, the corresponding minimum indicators corresponded to April and August 2020. Slow but growth during the entire corona crisis, response to the challenges of the first wave of the pandemic and then the response to the second wave show that the stability of this industry is significantly dependent on external market conditions. This is also confirmed by the stagnation of "car shock" against the background of recovery growth in production in February 2021 .

In Fig. 6, this point of the local minimum value is marked by a black arrow and corresponds to the decrease in demand on the world market, the impact of which was slower in time than the decrease in domestic demand of the first and second levels during the waves of the coronavirus crisis.

A characteristic feature of AKF is the dependence of correlation coefficients on each other's successive lags. As "Time Series Analysis" rightly states, “If the first term of a series is closely related to the second, the third, then the first term must also be related to the third in some way, and so on. This means that the periodicity can change significantly after removing the first-order autocorrelation, i.e. after taking the difference with the lag”.[2]

**5. Conclusions**

Usually, to eliminate the influence of the effect, a special autocorrelation function is used, which shows the accuracy of the correlation between the elements of the time interval with a certain delay, which excludes the influence on these relationships of the intermediate elements (influence on the intermediate delays).

In this regard, an innovative development scenario is envisaged for the development of the textile industry in our country, namely:

- innovative and technological renewal of the network's production potential at the expense of resource and energy-saving technologies, increasing the volume of investments;

- others.

In all developed scenario conditions, the main factor for the development of the textile industry is the growth of domestic demand for products.

It should be noted that, compared to the innovative scenario of the country's economic development, the inertial scenario does not involve increasing innovative and investment activity, using advanced technologies, and implementing large investment projects.

At the same time, the textile industry has been and remains one of the priorities of the economy and local industry, contributing to positive structural changes that continue to increase the competitiveness of other segments due to the offer of necessary and high-quality textile products.

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