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Increase the Investment Attractiveness of the Region Based on the Development of Investment Marketing

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Abstract: Investment attractiveness is crucial for regional economic development, influencing modernization, international integration, and socio-economic growth. In Uzbekistan's Surkhandarya region, enhancing investment attractiveness has become a strategic priority, requiring systematic approaches to align investor interests with regional capacities. However, there remains insufficient integration of investment marketing tools, such as the "4R" complex, into regional policy to fully harness competitive advantages and attract foreign direct investment effectively. This study aims to analyze factors shaping investment attractiveness and to propose marketing-based frameworks for optimizing regional investment environments. Findings reveal that Surkhandarya's fixed capital investment reached 17,956.0 billion soums in 2023, a 55.2% increase from 2022. Districts like Boysun (91.8%), Sherabad (90.2%), and Angor (60.3%) exceed the regional average in attracting foreign investment. The research identifies that regional marketing strategies integrating product, price, place, and promotion dimensions enhance the alignment of stakeholder interests and facilitate efficient resource mobilization. This article proposes conceptualizing investment projects and enterprises as marketable products, enabling evaluation through marketing perspectives and improving strategic targeting within regional development policies. The proposed marketing-oriented approach provides a universal method for assessing and enhancing regional investment attractiveness, applicable across sectors and ownership types. It offers policymakers and regional managers a practical framework to foster competitiveness, attract investors, and promote balanced socio-economic development.

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1. Introduction

Based on this definition, a number of factors shaping the level of investment attractiveness of the region, including: general economic development (agrarian or industrial area, average wage level in the region), demographic situation (birth rate, death rate, number of scientists with academic degrees, unemployment rate, population number, including those with higher education), investment infrastructure (construction enterprises, energy resources, highways, railways), financial and market infrastructure (non-state enterprises, banks, financial and credit organizations), foreign economic direction (export, import, goods, works, services, capital), we can distinguish man-made, environmental risks (level of pollution, number of harmful productions, economic crimes)[1].

Investment attractiveness is a critical factor in regional development, reflecting both economic potential and the ability to attract capital for growth. This article examines the factors influencing investment appeal, including economic development, infrastructure, demographics, and regional marketing approaches. It highlights how effective investment marketing, incorporating product, price, place, and promotion strategies, enhances regional competitiveness and aligns stakeholder interests. By analyzing the Surkhandarya region as a case study, the paper demonstrates the importance of strategic planning in increasing investment flows and fostering sustainable socio-economic development in Uzbekistan's evolving economic landscape[2].

2. Materials and Methods

Increasing the investment attractiveness of the region based on the development of investment marketing is considered in the context of experience. To achieve the research goal, we effectively used such methods as statistical research, comparative analysis of literature and methods of hypothesis substantiation, comparative analysis, systematic and logical approach[3].

3. Results and Discussion

However, as I.Ivatov correctly noted, the main aspect of creating a positive investment environment is the country's image, because the lower its level meets the investor's expectations, the lower the investment environment is evaluated and serves to stabilize the investment environment. In this, of course, every investor will pay attention to the incentives for investments attracted to the country, because the more incentives the state gives, the more investors will be interested[4].

After all, the level of investment attractiveness of the enterprise is determined by the degree of proportionality of the interests of all subjects of the investment process, in particular, the owners of the enterprise, investors, regional authorities and product consumers, and its successful implementation. As part of a socially oriented approach, the concept of regional marketing increases the degree of alignment of interests of institutions participating in the investment process[5].

Figure 1 presents a line graph illustrating data for two different years, 2015 (blue line) and 2023 (red line), across multiple districts listed along the x-axis, including Termiz sh., Oltinsoy, Angor, Bandixon, Boysun, Muzrabot, Denov, Jarqo'rg'on, Qumqo'rg'on, Oltin., Sariosiyo, Termiz, Sherobod, and Sho'rchi[6].

The y-axis represents the quantitative indicator, likely investment, economic output, or institutional alignment (as inferred from the surrounding text), ranging from 0 to 160 units[7].

- a. In 2023, there is a significant peak in Muzrabot (91.8) and Sherobod (90.2), while other districts such as Angor (60.3), Boysun (59.4), and Oltinsoy (58.4) also show relatively high values[8].
- b. In 2015, the indicators are consistently lower, with slight increases in Muzrabot (17.0) and Angor (12.5) but near-zero in most other districts.

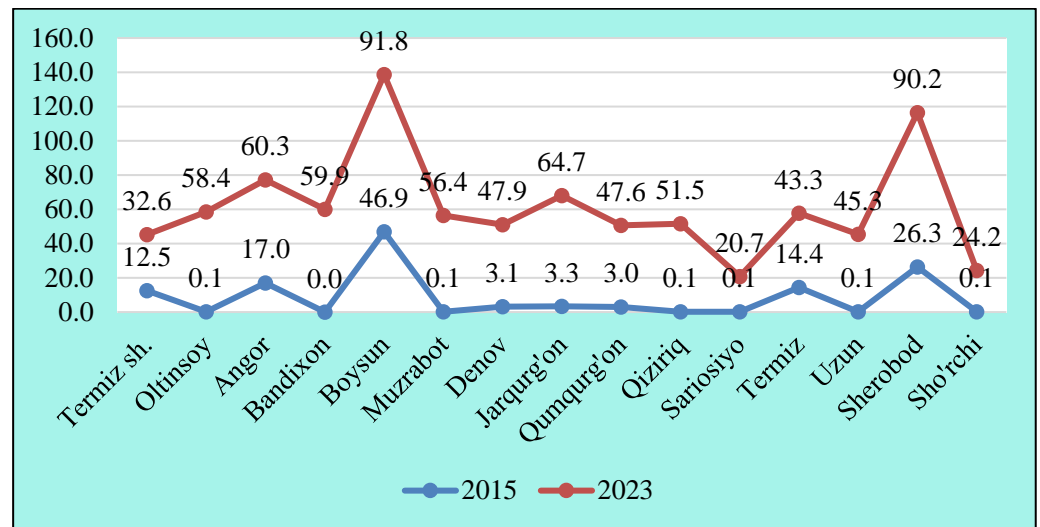


Figure 1. Comparison of regional indicators across districts for the years 2015 and 2023.

According to modern approaches, regional marketing can be defined as a method of establishing, creating and maintaining such relationships with various market entities, which provides the region with resources and advantageous positions in terms of target markets, as well as allows the participants of the relationship to reach this market. This, in turn, makes it possible to distinguish the following features of a regional marketing investment project (of a particular region) that characterize it as an investment product using the tools of the "4R" complex:

investment attractiveness of the region as the ability of this specific "product" to fully satisfy the investor's needs (similarity with the buyer);

"Place" should be understood as attracting investments for the implementation of regional programs and projects;

the amount of investment resources needed by the recipient for project implementation should be specified in the "price" section;

under "promotion" ("promotion") or "communication" - choosing the optimal scheme of "delivering" information about the investment project to potential investors during the investment process, that is, conveying information to consumers (investors) about the advantages of the product (investment project) and A set of different activities to stimulate the desire to "buy" should be understood[9].

Figure 2 (schematic diagram) illustrates the interconnected flow of economic components related to investment within a regional framework:

Top nodes:

- a. Investment capital leads to Added economic value, which connects to Net profit and Gross regional product.

Middle nodes:

- a. The central box marked 100% branches into Number of personnel and Production volume.
- b. Both link downward to All proceeds from products sold and Income from product sales.

Bottom nodes:

- a. All proceeds from products sold connect to Revenues to budgets from the volume of consumption realized by the enterprise.
- b. Income from product sales also connects to Cost of materials and services[10].

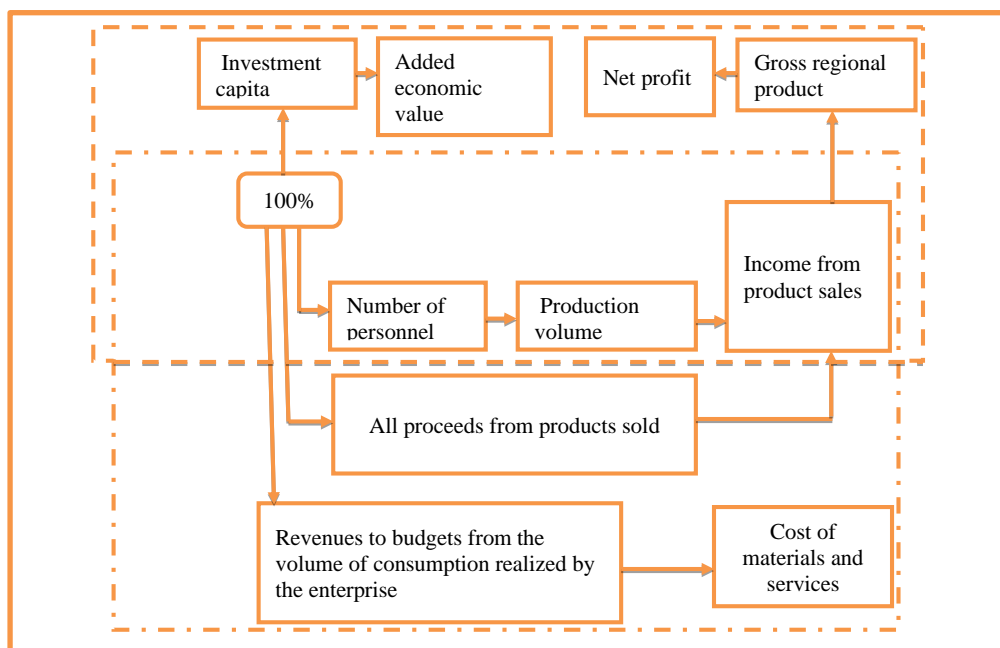


Figure 2. Optimal scheme of delivering investment information and resource flow in the regional economy.

The established means of regional marketing can be effectively used to create new competitive advantages of a given region, influence the target audience, and thus attract economic agents. In addition, the activation of investment activities in the field of marketing of the region includes:

- Based on the specific features of the region's formation and development, developing programs to form and improve its image and in the future to implement branding as a special means of forming a positive image of the region;
- allows management bodies and some enterprises to significantly increase the value of territories and attract investment resources without increasing current consumption, production volumes, use of natural resources;
- Communication activities to increase the attractiveness of natural, material-technical, financial, labor, organizational, social and other resources aimed at increasing foreign investors;
- Territorial, as well as the development, operation and image of the territory in the implementation and restoration of such resources depends on their successful operation; media and advertising opportunities should be considered[11].

Such activities can be carried out through the regional marketing center in the form of representatives of event agencies, which are called non-profit partnerships consisting of representatives of regional authorities, owners of leading enterprises. In particular:

- It is also important to provide investors with information through the Internet portal, develop and distribute analytical data, participate in international forums and exhibitions, regularly organize investment-related events in the region;
- Organizing and ensuring the effective participation of the region and its subjects in the implementation of international national, regional and interregional programs, as well as in the placement of state and other orders in the region;
- Development of the "driver" sectors of industry and full use of the industrial potential of the regions;
- Production of import-substituting products by large enterprises and expansion of cooperative relations with regional enterprises;
- Introduction of a system of active incentives for enterprises that have established industrial cooperation;

- f. All-round support for exporters who bring national brands to foreign markets based on the idea of "New Uzbekistan - the country of competitive products"[12].

The investment attractiveness of the Surkhandarya region is related to the geographic location of the region (border, transport) as well as the advantages of natural features and labor potential, which are actively used for the implementation of cross-border infrastructure projects to increase the economic potential of the region and the well-being of the population[13].

In this regard, if we pay attention to the data of the Statistics Department of Surkhandarya Region, in 2023, 17956.0 billion. Soms of fixed capital investment have been utilized, which has increased by 55.2% compared to the previous year 2022. In 2015, the region received only 191.7 billion. soms of direct foreign investment, by 2023 this indicator will reach 11,114.8 billion. amounted to soum. The highest figure is 3179.3 billion in Boysun district. soms and Sherabad district 3260.9 billion. is achieving positive results by attracting soms. In general, values higher than the regional average (53.0%) in attracting foreign investment and loans are Oltinsoy (58.4%), Angor (60.3%), Bandikhon (59.9%), Boysun (91.8 %), Muzrabot(56.4%), Zharkurgan(64.7%) and Sherabad(90.2%) districts, with US direct foreign investments, their amount was 194.0 dollars per person[14].

In general, when analyzing the investment attractiveness of the region, it is necessary to determine the real investment attractiveness using the tools of the "4R" complex, which allows to distinguish the descriptive features of the investment project (a separate area) as an investment product. Perspectives in this direction consist in changing regional (territorial) marketing tools for use in forming new competitive advantages of the region to influence the target audience and thus increase the activity of economic entities[15].

Recently, in scientific works and popular scientific publications, one can find an approach in which the investment project (enterprise) is considered as a specific product. Considering the above, it is possible to consider not only the investment project as a product, but also the entire enterprise. Then the investment attractiveness of the enterprise can be evaluated from the point of view of marketing, and the investment activity of the enterprise as an economic activity that increases the quality of the product.

In the modern activity of the company, the definition of the marketing concept, which includes the market approach to entrepreneurship based on the priority of the consumer as the main agent of market relations, plays an important role. whose inquiries should be directed to marketing activities.

The socially oriented concept of marketing is characterized by the harmony of the interests of producers, consumers and society as a whole. If we consider this concept within the framework of the institutional theory, it should be noted that the implementation of investment activities of various institutions helps to form the investment attractiveness of the enterprise, as well as increases the efficiency of socially oriented marketing processes in the enterprise.

4. Conclusion

It should be noted that the proposed method for assessing the investment attractiveness of regions is universal, as it includes the main traditional indicators of project efficiency, and therefore is suitable for regions and enterprises of any form of ownership and industry. In addition, taking into account the degree of proportionality of the interests of the subjects of the investment process, it will be possible to analyze the attractiveness of projects in a new way, in connection with which the following advantages will arise.

In conclusion, enhancing the investment attractiveness of regions through investment marketing fosters socio-economic growth by aligning the interests of enterprises, investors, authorities, and consumers. The proposed assessment method,

integrating traditional efficiency indicators with marketing concepts, offers a universal approach applicable across industries and ownership types. It enables deeper analysis of projects by considering proportional interests, thus promoting competitive advantages and sustainable development. Applying the “4R” marketing complex supports regional branding, strategic positioning, and targeted promotion, increasing foreign investment inflows. Ultimately, this approach strengthens regional economies by ensuring effective communication with investors and building a favorable investment climate for long-term progress.

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