

THE ROLE OF WOMEN'S ENTREPRENEURSHIP IN SOCIAL WELFARE AND ECONOMIC DEVELOPMENT

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ABSTRACT	KEY WORDS
This study examines the role of women's entrepreneurship in social welfare and economic development. Women's entrepreneurship contributes to job creation, innovation, market competitiveness, and economic stability while promoting gender equality and social well-being. The research highlights the impact of digitalization on female entrepreneurship, particularly in developing countries like Uzbekistan. Despite government efforts to support women-led businesses, digitalization has yet to significantly transform their entrepreneurial activities. The study suggests that fostering innovative women-owned enterprises can enhance sustainable economic growth and social progress.	Women's entrepreneurship, economic development, gender equality, innovation, digitalization, social stability, job creation, sustainable growth.

Introduction

Business is the main tool for the material development of any society. However, women's entrepreneurship, especially in the modern world, is an important direction that has a wide-ranging impact on the social and economic life of society. In this work, we will analyze in detail the socio-economic significance of women's entrepreneurship, study its role in social stability and economic growth. The problems in this area and their solutions will also be considered.

Women's entrepreneurship makes a significant contribution to strengthening the role of women in society and increasing social stability. Women's entrepreneurship provides women with the opportunity to have equal rights and opportunities with men in business. This helps to strengthen gender equality, increase the position of women in society, and ensure their participation in decision-making processes.

Women's economic independence is the process by which women achieve economic independence, providing for themselves and their families financially by creating and managing their own businesses. This allows women to be independent in their lives and decisions, and protects them from domestic violence and dependency.

Analysis of Thematic Literature

Several foreign and domestic economists have conducted research on women's entrepreneurship. Russian economist Alimpiyeva studied the strategic characteristics of women in the field of entrepreneurship and the impact of entrepreneurship on family activities, while the research work of

Semenov and Raymanova analyzed the factors that negatively affect the development of women's entrepreneurship. Another scientist, Semyonova, believes that older and middle-aged women with higher education are more likely to achieve high results in entrepreneurial activity. She noted that since they have high professional skills, managerial experience, using the necessary financial resources and connections to organize and develop their own business, women are more likely to engage in independent creative research and initiative. In order to fully understand the essence of women's entrepreneurship, the benefits of changes aimed at improving this sector in the economy of our state, and to find and eliminate all problematic issues in this direction in a high spirit, it is necessary to know and study the theoretical aspects of organizing and managing the business movement (Husanova). According to Annayeva, the development of women's entrepreneurship in Uzbekistan, their activity in socio-political processes is based on separate aspects, she believes that the problems should be focused on improving the position of women in the family and society.

Research Methodology

This study employs a mixed-method approach, combining qualitative and quantitative research methods to analyze the role of women's entrepreneurship in social welfare and economic development.

1. Literature Review. A comprehensive review of existing academic research, policy reports, and case studies on women's entrepreneurship was conducted to establish a theoretical framework. The review focused on gender equality, economic independence, innovation, and digitalization in entrepreneurship.

2. Comparative Analysis. The study examines the share of women in business across different countries, comparing developed and developing economies. Special attention is given to Uzbekistan, where government programs and incentives supporting female entrepreneurs are analyzed.

3. Data Collection. Statistical data from government agencies, international organizations (such as the World Bank and UN Women), and academic sources were analyzed to assess trends in women's entrepreneurship and its economic impact.

4. Case Studies. Selected case studies of successful women-led businesses were analyzed to identify key success factors, challenges, and strategies for scaling up women's entrepreneurial activities.

5. Hypothesis Testing. The study hypothesizes that the expansion of women's entrepreneurship, particularly in innovative sectors, significantly contributes to sustainable economic growth.

By integrating these methodologies, the study provides a comprehensive understanding of the economic and social impact of women's entrepreneurship and offers policy recommendations for fostering its growth.

Analysis and Results

Many women entrepreneurs take on social responsibility through their businesses, support social programs, contribute to solving environmental problems, and strive to improve the well-being of society. Women's entrepreneurship enriches society with new ideas, innovative products, and services, which positively affects economic growth and the overall development of society.

Women's entrepreneurship contributes significantly to accelerating economic growth and ensuring sustainability:

1. Job creation: By creating their own businesses, women entrepreneurs create jobs, reduce unemployment, contribute to economic growth, and increase national income.

2. Innovation: Women entrepreneurs often apply new ideas and innovative approaches to business, which leads to economic growth and social development.
3. Increasing market competitiveness: Women entrepreneurs acquire unique skills and experiences in managing their businesses, which increases market competitiveness and improves economic efficiency.
4. Ensuring economic stability: Women entrepreneurs provide themselves and their families with economic security by developing their businesses, which helps ensure social stability in society.
5. International Trade: Women entrepreneurs contribute to the development of the national economy by exporting their products and services to the international market.

In particular, digitalization contributes to the development of women's entrepreneurship in two ways. Firstly, modern technologies and new inventions necessary for household chores are increasing women's free time, and secondly, Internet networks and online services (including flexible schedules convenient for women) make it easier to conduct entrepreneurial activities. Research shows that every country can invest in national prosperity and competitiveness by encouraging the expansion of the female entrepreneurial sector. Today, female entrepreneurs account for one-third of all active growth-oriented enterprises in the world. It is worth noting that there are many developing countries with a high proportion of women in business compared to developed countries. In this study, we aimed to analyze the share of women in business in different countries and to determine the impact of digitalization on this.

In the 21st century, many governments, including Uzbekistan, have begun to pay attention to gender issues. Several programs and incentives have been introduced in the country to support and encourage women's entrepreneurship. However, the fact that digitalization processes have not had a significant impact on women's entrepreneurial activity can also be seen from their preference for traditional activities. The study hypothesized that the development of women's entrepreneurship, especially innovative entrepreneurship, can make a valuable contribution to sustainable economic growth by increasing the number of women-owned businesses.

Turkey stood out from the other selected countries with its stable and positive correlations between the variables. The correlation of all indicators except x3 is between 0.80 and 0.99, indicating a strong positive relationship between them.

Women's entrepreneurship leads to socio-economic changes in various sectors:

- Agriculture: By creating their own businesses, women farmers increase agricultural productivity, apply new technologies, and increase the income of rural residents.
- Industry: By creating their own businesses, women entrepreneurs diversify production, produce new products, and develop exports.
- Services: By creating their own businesses, women entrepreneurs offer new services, provide high-quality customer service, and contribute to economic growth by creating jobs.
- Education and health: By creating their own businesses, women entrepreneurs offer quality services in the fields of education and health, increasing the well-being of society.

The state plays an important role in the development of women's entrepreneurship:

- ✓ Improving the legislative framework: Improving the legislative framework to create favorable conditions for women entrepreneurs, protecting them from gender discrimination, simplifying business registration processes.

- ✓ Financial support: Simplifying the provision of loans and investments to women, providing subsidies and grants, developing microfinance.
- ✓ Developing education and training programs: Teaching women the skills necessary for business management, training in marketing, financial planning and other important areas.
- ✓ Organizing information and advisory services: Helping women start and develop businesses, creating advisory and information centers, and organizing business incubators and accelerators.
- ✓ Creating networking opportunities: Connecting women entrepreneurs with each other, creating opportunities for them to exchange experiences and collaborate.

Women's entrepreneurship is of great importance in the development of global society, and their role and activity in the economy are highly valued. In the current processes of student, labor, and social development, women's entrepreneurship represents a safe, effective, and innovative approach. In this article, we will analyze several important areas of women's entrepreneurship development. Education and Training: Education and training are crucial in the development of women's entrepreneurship. Women are important in learning entrepreneurship, developing an innovative approach, learning new technologies and implementing them in business. Special business schools for women should be established, and mentoring and coaching courses should be organized for them. Legal Affairs and Consultation: Legal affairs and consultation play an important role in the field of women's entrepreneurship.

Courses and projects on legal procedures should be organized to develop women's knowledge and experience in business transactions and partnerships. Increasing consultation and mentoring is an effective way to develop women's entrepreneurship. Finance and Investment: Finance and investment are important for the development of women's entrepreneurship. Women's businesses need to be empowered to develop knowledge and skills in investing, raising capital, obtaining loans, and managing investment portfolios. The government and private sectors need to focus on developing tools and programs to increase investment in women. Technology and Innovation: Innovation and new technologies are essential for the development of women's entrepreneurship.

Special innovation centers, technology courses and programs should be organized for women, to help them learn new technologies and apply them in business. Developing an entrepreneurial and business-friendly environment: Developing an entrepreneurial and business-friendly environment is important for the development of women's entrepreneurship.

Women's entrepreneurship plays an important role in strengthening the social stability of society and accelerating economic growth. Eliminating problems in this area and providing support to women has a positive impact on the overall development of society. The state, society and international cooperation should strive to promote the development of women's entrepreneurship, creating opportunities for them to start their own businesses and achieve success.

Conclusions and Suggestions

In particular, within the framework of the UNDP project "Supporting Trade Development in Uzbekistan", an analysis of the system of support and development of women's business in Uzbekistan was conducted, on the basis of which a corresponding "roadmap" was developed for 2021-2025. In addition, within the framework of the project, the capacity of the Association and its members in export development, access to foreign markets, and advisory programs for women's entrepreneurship continues to be built.

The important role of legal services and counseling in promoting women's entrepreneurship should be expanded. In this way, women will ensure their own development and success in business. In particular, the share of our women in the economy has reached 60 percent, and the followers of our mothers, who are recognized for their high moral and enlightened character, exemplary manners and upbringing, today make unparalleled contributions to state and social construction, production, science, culture, medicine, education, and even the military.

The main factor in further improving the status of women in our country, increasing their socio-political activity, and ensuring their participation in the reforms being carried out in our country is women's empowerment. It is worth noting that thousands of our women are opening production enterprises in various areas of the business sector, creating new jobs for women.

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