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Prospects for Attracting Financial Investments in Joint-Stock Companies

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Annotation

This article examines the prospects for attracting financial investments in joint-stock companies. It analyzes the role of financial investments in strengthening corporate financial stability, increasing market value, and ensuring sustainable development. The study also highlights the importance of improving investment mechanisms, enhancing corporate governance transparency, diversifying financial resources, and reducing investment risks in joint-stock companies.

Keywords: Joint-Stock Companies, Financial Investments, Investment Attraction, Investment Prospects, Corporate Finance, Financial Stability, Investment Risk, Securities Market, Corporate Governance

Introduction

In the context of globalization and the rapid development of financial markets, attracting financial investments has become one of the key factors ensuring the sustainable growth and competitiveness of joint-stock companies.[1] Financial investments play an important role in expanding production capacity, implementing innovative projects, improving corporate governance, and increasing the market value of companies. Therefore, the development of effective mechanisms for attracting investments is a strategic priority for joint-stock companies operating in a dynamic business environment.[2]

The growing integration of national economies into the global financial system has intensified competition for investment resources. As a result, joint-stock companies are required to enhance their investment attractiveness through improved financial performance, transparent corporate governance, effective risk management, and efficient utilization of financial resources.[3] In this regard, attracting both domestic and foreign financial investments contributes to strengthening the financial stability of companies and supports their long-term development objectives.[4]

Furthermore, the expansion of capital markets and the increasing role of institutional investors create new opportunities for joint-stock companies to diversify their funding sources.[5] The effective use of financial instruments, including shares, bonds, and other securities, enables companies to raise additional capital while reducing dependence on traditional financing methods.[6]

This study aims to examine the prospects for attracting financial investments in joint-stock companies, identify the key factors influencing investment attractiveness, and propose recommendations for improving investment mechanisms in order to enhance corporate performance and sustainable economic growth.[8]

Research Findings and Analysis

The table 1. main indicators of the stock market reflect the dynamics of trading activity, transaction intensity, and market liquidity during 2021–2025. These indicators are important for assessing the prospects of attracting financial investments in joint-stock companies, as the volume of trades, number of transactions, and average deal size directly influence investor interest and confidence in the securities market.[8]

Table 1. Main Indicators of the Stock Market [9]

Indicators	2021	2022	2023	2024	2025
Trading volume, mln UZS	17,299	3,036,086	685,959	23,465	16,101
Average daily trading volume, mln UZS	865	151,804	32,665	1,067	738
Average transaction size, mln UZS	6	400	44	0.5	0.4
Number of transactions, units	3,014	7,598	15,630	49,425	43,610
Average daily number of transactions, units	151	380	744	2,247	1,982

As shown in Table 1, the stock market demonstrated considerable volatility during the period 2021-2025.[10] The total trading volume increased significantly from 17,299 mln UZS in 2021 to 3,036,086 mln UZS in 2022, reflecting a substantial rise in market activity. However, trading volumes declined sharply in subsequent years, reaching 16,101 mln UZS in 2025.[11]

A similar trend can be observed in the average daily trading volume, which peaked at 151,804 mln UZS in 2022 before decreasing considerably in the following years. The average transaction size also declined from 400 mln UZS in 2022 to only 0.4 mln UZS in 2025, indicating a shift toward smaller-scale transactions.[12]

At the same time, the number of transactions increased steadily from 3,014 in 2021 to 49,425 in 2024, before slightly decreasing to 43,610 in 2025. The growth in the average daily number of transactions further confirms the increasing participation of investors in the market.[13]

These results suggest that while the stock market has attracted a larger number of participants, the decline in trading volumes and average transaction sizes points to the need for strengthening market liquidity, expanding the range of financial instruments, and enhancing investor confidence.[14] Such measures would contribute to improving the investment attractiveness of joint-stock companies and facilitate the mobilization of long-term financial investments through the securities market.[15]

Conclusion

Attracting financial investments in joint-stock companies is an important factor in strengthening their financial stability, market value, and long-term development. The analysis shows that although the number of transactions in the stock market has increased, the decline in trading volume and average transaction size indicates the need to improve market liquidity, expand financial instruments, and increase investor confidence.

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