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ADOPTION OF GREEN ECONOMY MECHANISMS IN THE PROCESS OF DIVERSIFICATION OF CONSTRUCTION ENTERPRISES

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Abstract: This article analyzes the relevance and prospects of introducing green economy principles in the process of diversifying construction industry enterprises. Today, environmental sustainability, energy efficiency, and reducing the carbon footprint have become one of the priorities of the global economy. In this regard, the introduction of innovative and environmentally friendly technologies, the use of renewable energy sources, and waste minimization in the construction industry are of great importance. This thesis examines the main mechanisms of the green economy for the construction industry and analyzes their implementation in practice. In particular, carbon neutrality strategies, environmental certification systems, and green financing mechanisms are discussed. Also, recommendations are given on the development of the construction industry based on environmental standards in Uzbekistan based on best practices in the world.

Key words: Construction industry, green economy, diversification, environmental sustainability, carbon neutrality, energy efficiency, green financing, renewable energy, resource conservation, green technologies, green investments.

Annotatsiya: Ushbu maqolada qurilish sanoati korxonalarini diversifikatsiya qilish jarayonida yashil iqtisodiyot tamoyillarini joriy etishning dolzarbligi va istiqbollari tahlil qilinadi. Bugungi kunda ekologik barqarorlik, energiya tejamliligi va uglerod izini kamaytirish global iqtisodiyotning ustuvor yo'nalishlaridan biriga aylangan. Shu nuqtayi nazardan, qurilish sohasida innovatsion va ekologik toza texnologiyalarni joriy etish, qayta tiklanuvchi energiya manbalaridan foydalanish va chiqindilarni minimallashtirish muhim ahamiyat kasb etadi. Ushbu maqolada yashil iqtisodiyotning asosiy mexanizmlari, xususan, uglerod neytralligi strategiyalari, ekologik sertifikatlashtirish tizimlari va yashil moliyalashtirish vositalari tahlil qilinadi. Shuningdek, O'zbekistonda qurilish sohasini ekologik standartlar asosida rivojlantirish bo'yicha xalqaro tajribaga tayangan holda tavsiyalar beriladi.

Kalitso'zlar: qurilish sanoati, yashil iqtisodiyot, diversifikatsiya, ekologik barqarorlik, uglerod neytralligi, energiya tejamliligi, yashil moliyalashtirish, qayta tiklanuvchi energiya, resurslarni tejash, yashil texnologiyalar, yashil investitsiyalar.

Аннотация: В статье анализируются актуальность и перспективы внедрения принципов зеленой экономики в процессе диверсификации предприятий строительной отрасли. Сегодня экологическая устойчивость, энергоэффективность и снижение углеродного следа стали приоритетами мировой экономики. В этом контексте важное значение приобретает внедрение инновационных и экологически чистых технологий, использование возобновляемых источников энергии и минимизация отходов в строительной отрасли. В данной работе рассматриваются основные механизмы зеленой экономики в строительстве и анализируются их практические аспекты. В частности, обсуждаются стратегии достижения углеродной нейтральности, системы экологической сертификации и механизмы зеленого финансирования. Также приведены рекомендации по развитию строительной отрасли Узбекистана на основе экологических стандартов с учетом международного опыта.

Ключевые слова: строительная отрасль, зеленая экономика, диверсификация, экологическая устойчивость, углеродная нейтральность, энергоэффективность, зеленое финансирование, возобновляемая энергия, ресурсосбережение, зеленые технологии, зеленые инвестиции.

INTRODUCTION

The construction industry is today an important component of the economy of any country, and its sustainable development is directly related to socio-economic growth and urbanization processes. This sector also affects issues of environmental sustainability on a global scale and is inextricably linked to factors such as



the use of natural resources, energy consumption and waste generation. Therefore, the introduction of green economy mechanisms in the process of diversifying construction industry enterprises is becoming increasingly important.

The construction industry of Uzbekistan is one of the most important sectors of the country's economy. This sector plays a key role in developing infrastructure, providing the population with modern housing, and building industrial enterprises. In recent years, the construction industry has been developing rapidly, and the volume of investments is increasing. Construction enterprises in our country operate in various areas. Some of them specialize in the construction of large structures, including multi-storey residential complexes, commercial buildings, industrial enterprises, and road infrastructure. Other enterprises are engaged in the production of building materials, reconstruction and repair work.

REVIEW OF LITERATURE ON THE SUBJECT

The adoption of green economy mechanisms in the construction sector has increasingly gained attention in global sustainability discourse. Scholars such as Edward Barbier emphasize that green economic transformation must prioritize sectors with high environmental impact, notably construction, which is responsible for a significant portion of resource consumption and carbon emissions. In his work *A Global Green New Deal*, Barbier outlines how integrating green principles into infrastructure development fosters both economic resilience and ecological balance.

Another critical perspective is provided by Peter Newman and Isabella Jennings, who argue that urban infrastructure and building systems must be reoriented through eco-efficiency and circular economy models. Their research identifies the need for lifecycle-based design and energy optimization in building projects to achieve decarbonization goals.

In the context of enterprise diversification, research by Martin Lehmann and Anne-Mette Jørgensen highlights the role of eco-innovation and green investment strategies in enabling construction firms to expand their operational models while adhering to green growth standards. They suggest that integrating renewable energy technologies and green procurement practices not only diversifies income sources but also mitigates environmental risk.

Studies by Thomas B. Johansson further explore policy instruments that support green construction initiatives, such as subsidies, environmental taxes, and green public procurement. These instruments, when aligned with national development strategies, stimulate innovation and increase competitiveness among construction enterprises.

In the regional context, research conducted by Elena Gorbacheva and colleagues examines the adaptation of green economy tools in transitional economies. Their findings reveal that institutional readiness, availability of financial incentives, and stakeholder collaboration are decisive in the successful implementation of green mechanisms in construction enterprises.

Additionally, the World Green Building Council and UNEP reports emphasize that adopting green technologies in construction not only reduces ecological footprint but also enhances economic viability through long-term cost savings, job creation in green industries, and increased asset value.

Overall, the reviewed literature underlines the necessity of integrating sustainability into the diversification strategies of construction enterprises. This process requires a multi-dimensional approach involving policy reform, technological innovation, financial restructuring, and institutional capacity building.

RESEARCH METHODOLOGY

The study employed a mixed-method approach combining qualitative content analysis and quantitative data evaluation. Primary data were collected through expert interviews with construction sector stakeholders, while secondary data included policy documents, sustainability reports, and green economy indicators. The collected information was analyzed using comparative analysis and trend-based evaluation to identify patterns in green mechanism adoption and diversification strategies.

ANALYSIS AND RESULTS

Currently, the reforms implemented by the state are of great importance in the development of the construction industry. In particular, various infrastructure projects are being implemented on the basis of public-private partnerships. In addition, cooperation with foreign investors is being established and advanced technologies are being imported. At the same time, the export of building materials is also gradually expanding.

The number of construction industry enterprises in our country varies from year to year (Figura 1):

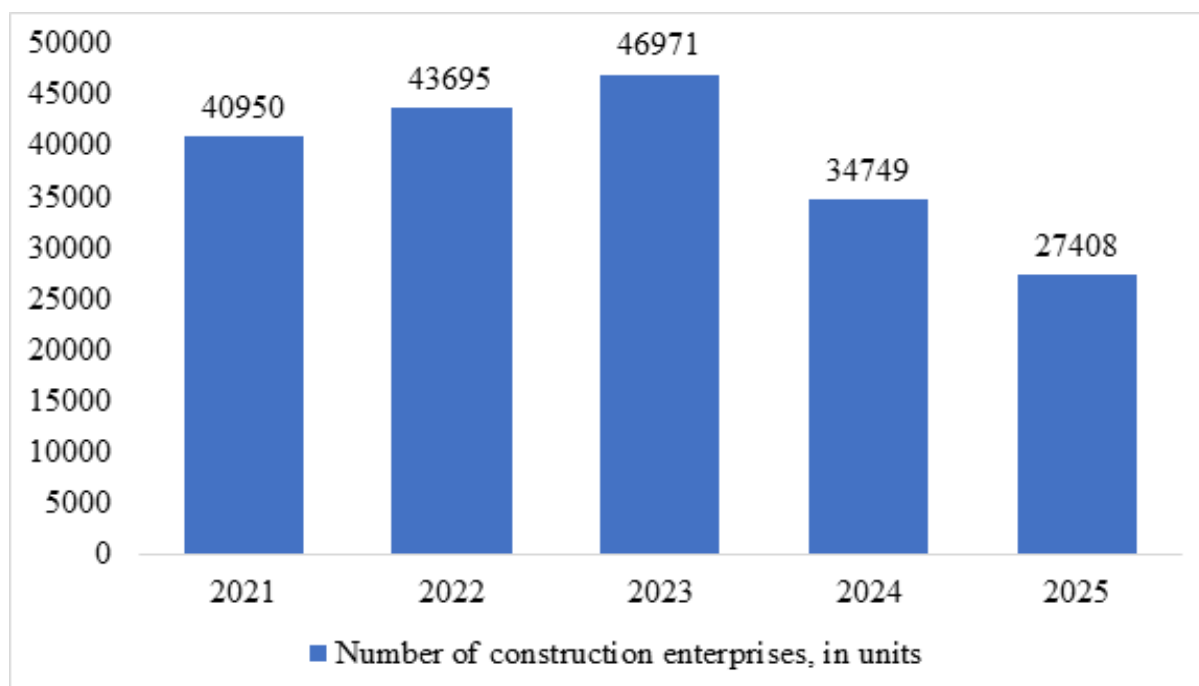


Figura 1. Number of enterprises and organizations operating in the construction sector, as of January 1, 2025, in units¹

Based on the data in the figure above, we can say that in 2021 the number of enterprises operating in the construction sector was 40,950. By 2022, this figure had increased slightly to 43,695. In 2023, the highest result was recorded, and the number of construction enterprises reached 46,971. However, starting in 2024, a significant decrease was observed in this sector. In 2024, the number of construction enterprises decreased by 34,749. As of January 1, 2025, the total number of enterprises and organizations engaged in construction activities in the Republic of Uzbekistan was 27,408.

Diversification of enterprises in the construction industry is an important strategic direction for ensuring economic stability and adapting to market demands. Although the construction industry in Uzbekistan is developing rapidly, there is an increasing need to move away from traditional approaches and develop new directions in this sector. Diversification means that enterprises do not become dependent on only one type of product or service, but operate in several areas. This provides enterprises with the opportunity to create stable sources of income and quickly adapt to market changes.

Diversification of enterprises in the construction industry plays an important role in ensuring their long-term development and sustainability. This process allows enterprises to adapt to economic changes, implement innovations and meet market demands. Diversification of enterprises in the construction industry is a pressing issue, allowing them to increase their competitiveness and reduce economic risks.

Diversification provides the following opportunities for construction industry enterprises (Table 1):

Table 1. Diversification opportunities for construction industry enterprises²

Opportunities	Expected result
<i>Adapting to market demands</i>	By expanding the range of building materials and services, the ability to meet customer needs increases.
<i>Reducing business risk</i>	By not being dependent on a single product or service, you can reduce the negative impact of economic crises and other factors.
<i>Efficient use of resources</i>	Efficiency will be increased by using existing production capacities in other areas.
<i>Entering new markets</i>	Favorable conditions will be created to expand export opportunities and enter the international market.

From the table above, we can see that through diversification, construction industry enterprises can adapt to market demand, reduce risks, use resources efficiently, and develop new markets. This strategy allows

¹ <http://www.stat.uz> – Website of the Committee of the Republic of Uzbekistan on Statistics

² Muallif tomonidan tayyorlandi



companies to develop sustainably and expand their sources of income. Entering the international market serves to increase their competitiveness.

Today, green economy mechanisms are being introduced in the diversification of construction enterprises, and this is becoming one of the pressing issues. The integration of green economy principles into the construction industry serves to improve the ecological environment, ensure efficient use of resources, and ensure economic stability. A number of works are being carried out in this direction in Uzbekistan, but the wider introduction of green technologies in the construction industry remains an important issue. The construction industry traditionally consumes a large amount of natural resources, energy, and water. It also generates waste that harms the environment. Therefore, the use of green economy principles is an effective way to solve these problems. Construction enterprises should pay attention to such areas as the introduction of environmentally friendly technologies, the use of renewable energy sources, and the use of waste in the production of building materials in the process of diversification.

The following Green Economy mechanisms can be introduced when diversifying construction industry enterprises (Table 2):

Table 2. Green Economy Mechanisms in Diversifying Construction Industry Enterprises³

Green economy mechanisms	Content
<i>Environmentally friendly building materials</i>	Use of recycled raw materials, ecological cement, natural insulation materials
<i>Energy efficiency technologies</i>	Solar panels, wind turbines, smart lighting and ventilation systems
<i>Waste-free production</i>	Minimizing and recycling construction waste
<i>Green Building Standards</i>	Implementation of projects with environmental certificates such as LEED, BREEAM
<i>Water-saving technologies</i>	Rainwater harvesting, recycling, and water consumption optimization
<i>Smart city infrastructure</i>	Creating environmentally friendly housing, energy-efficient transportation systems, and green spaces

From the data presented in the table above, we can see that the introduction of green economy mechanisms in the diversification of the construction industry will serve to increase environmental sustainability and efficiency. The use of environmentally friendly building materials, the introduction of energy efficiency technologies, waste recycling and water-saving technologies are the main directions. Also, compliance with green building standards and the development of smart city infrastructure are of great importance. This approach will not only increase the competitiveness of construction enterprises, but also help reduce the impact on the environment.

There are a number of problems in introducing green economy mechanisms in the diversification of construction industry enterprises (Table 3)

Table 3. Problems in implementing Green Economy mechanisms in the diversification of construction industry enterprises⁴

Problem type	Description
<i>Financial constraints</i>	- Green technologies require significant investment. - Access to loans and grants for environmental projects is limited.
<i>Legal and regulatory restrictions</i>	- Laws supporting the green economy are underdeveloped. - Certification and compliance processes are complex and time-consuming.
<i>Technological deficiency</i>	- The production of environmentally friendly building materials is low. - The availability and development of green building technologies is limited.
<i>Staff shortage</i>	- There are few specialists in construction companies who can apply green technologies. - The level of environmental awareness among workers and engineers is low.
<i>Lack of market demand</i>	- Demand for green building products and services is low. - Businesses are reluctant to transition to green technologies because traditional construction methods are less expensive than environmentally friendly options.
<i>Insufficient state support</i>	- Incentive mechanisms, subsidies, and tax breaks for green construction are insufficient. - Special state programs for the development of green construction are weak.
<i>Weakness in inter-organizational cooperation</i>	- Cooperation between construction companies, research institutes and environmental organizations is poorly developed. - The system of support for innovative projects is weak.

³ Prepared by the author

⁴ Prepared by the author



Financial, legal, technological and personnel deficiencies are the main problems in introducing green economy mechanisms into the construction industry. Low market demand and insufficient state support are also obstacles. Weak inter-organizational cooperation is slowing down the process, Financial, legal, technological and personnel deficiencies are the main problems in introducing green economy mechanisms into the construction industry. Low market demand and insufficient state support are also obstacles. Weak inter-organizational cooperation is slowing down the process.

CONCLUSION AND SUGGESTIONS

To address these issues, a number of important measures need to be implemented. These include:

Financial support is needed. In this case, preferential loans, subsidies and grants will be allocated for Green technologies. Cooperation with international financial institutions will be expanded;

The legal framework must be improved. To do this, the processes for fulfilling environmental requirements will be simplified. New documents will be developed to promote green construction. Certification processes will be accelerated;

Technological development is necessary. In this case, eco-technologies will be introduced. Local manufacturers will be supported. The production of ecological materials will be increased;

Personnel training is necessary. For this, special directions will be opened in higher educational institutions. Training programs will be developed for construction specialists. Trainings and seminars will be organized;

Market demand must be increased. For this, Green building products will be widely promoted. Consumer incentive mechanisms will be developed. Public-private sector cooperation will be strengthened;

State support must be strengthened. In this case, special programs will be developed. Tax incentives and grants will be allocated for enterprises implementing green technologies. International experience will be studied and applied in practice;

Cooperation should be expanded. For this, cooperation between construction companies, research institutes and environmental organizations will be developed. Innovative projects will be implemented.

These measures will introduce green economy mechanisms. The construction industry will be brought to an environmentally sustainable state.

The introduction of green economy mechanisms is beneficial not only from an ecological but also from an economic point of view. Such an approach will expand the opportunities for construction industry enterprises to enter international markets. Today, in many countries, the demand for environmentally friendly building materials and energy-efficient buildings is growing. Uzbek construction enterprises should take this demand into account and bring their products and services into line with international standards. This will help increase export potential and attract new investments.

In conclusion, the introduction of green economy mechanisms is an important strategic direction in the diversification of construction industry enterprises. This will not only ensure environmental sustainability, but also bring economic benefits. Efficient use of energy, the use of environmentally friendly materials, saving water resources and the introduction of innovative technologies are essential for the future development of the construction industry. If the state takes supporting measures in this direction, the possibility of widespread implementation of green economy principles in the construction industry will increase. This is a great opportunity for the construction sector of Uzbekistan, which will not only ensure stability in the domestic market, but also help it become competitive in the international arena.

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