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## **STRATEGY FOR INCREASING THE INVESTMENT ATTRACTIVENESS OF THE AGRO-INDUSTRIAL COMPLEX**

**Abstract.** The article is devoted to the analysis of problems of increasing the investment attractiveness of the AIC. The role of the government in the management of investment processes is disclosed. The main factors that hold the influx of investments and measures on increasing the investment attractiveness of the AIC are given. The principles of state-private partnership in the AIC to create optimal conditions of attracting private capital to the agro-industrial complex are discussed. Необходимым условием эффективного и устойчивого развития любой отрасли народного хозяйства является наличие достаточных инвестиций, а уровень инвестиционной привлекательности является одним из важнейших показателей общеэкономической ситуации и перспектив развития отраслей экономики и региона в целом.

**Keywords:** investment attractiveness, agro-industrial complex, economy, agriculture, agricultural product producers, industrial investment policy.

### **INTRODUCTION**

At the present stage of reforming organizational and economic relations in Kazakhstan, one of the priority conditions for the sustainable functioning of the agroindustrial complex is to make the fullest use of all the factors of regional economic development, including the investment process. Agriculture, as the basic sector of the agro-industrial complex, is the leading backbone of the country's economy, participating in the formation of the agrifood market, food and economic security. In addition to great strategic importance in the economy of our country, agricultural production also accounts for fairly large financial flows. Being one of the main directions of the agrarian policy of any state, ensuring food security in general gives impetus to the development of the national food system, bringing it closer to the ideal state. Therefore, the pursuit of food security is a continuous process. Often, in order to achieve it, priorities in the development of the country's agrarian policy change.

### **MAIN PART**

Modern investment in the agricultural sector and the growth of the investment attractiveness of the agro-industrial complex are hampered by an acute shortage of financial resources, an underdeveloped material and technical base, and low effective public demand. Growth of investments is one of the main factors ensuring the economic development of the agro-industrial complex and the region as a whole, improving the quality of life of the rural population, updating the regional technical and technological base and fixed assets in the agro-industrial complex.

In the current economic situation, agricultural producers themselves cannot solve problems in the agro-industrial complex, as they are limited in the possibilities of raising prices for the products sold by low incomes of the population.

The strategy of sustainable development of the agro-industrial complex at the regional level should be based on point investments in competitive projects that can provide a multiplicative effect of production. State policy should be directed specifically at stimulating growth points at various levels of the production process.

The mechanism for implementing the strategy is a toolkit for achieving target values of investment attractiveness indicators, which serve to monitor the effectiveness of achieving strategic benchmarks.

First, the priority role of private investment in the development of territories, the limited share of the public sector in the regional economy necessitate a choice of approach to the formation of a regional investment policy based on the investment climate paradigm, which provides for an increase in investment attractiveness.

Secondly, it should be stated that a certain tax, budget, and investment legislation has been established both at the federal level and at the regional level. Therefore, the proposed concept must comply with existing legislation in the field of investment.

In order to increase the efficiency of the scientific and technical potential of the agro-industrial complex, it is necessary to preserve, further develop and strengthen the scientific and technical potential of the agro-industrial complex, and increase the efficiency of its work; provision of state support on a competitive basis to the most promising scientific research that is essential for the development of the AIC; the formation of market relations in the scientific and technical sphere in the development and implementation of the achievements of science and technology.

Creating a favorable investment climate in the agricultural sector and enhancing the investment activities of all business entities is one of the most pressing problems in agriculture. Investments form the production potential on the new scientific and technical base and determine the competitive position of the regions. In the interregional struggle for investment, the creation of a favorable investment climate plays a major role.

Investments in fixed assets - investments in order to obtain investors of economic, social or environmental effect in the case of new construction, expansion, as well as reconstruction and modernization of facilities, which lead to an increase in the initial value of the object, as well as the purchase of machinery, equipment, vehicles on the formation of the main herd, perennial plants, etc.

Investments in fixed assets in Kazakhstan in millions of tenge are presented in Figure 1.

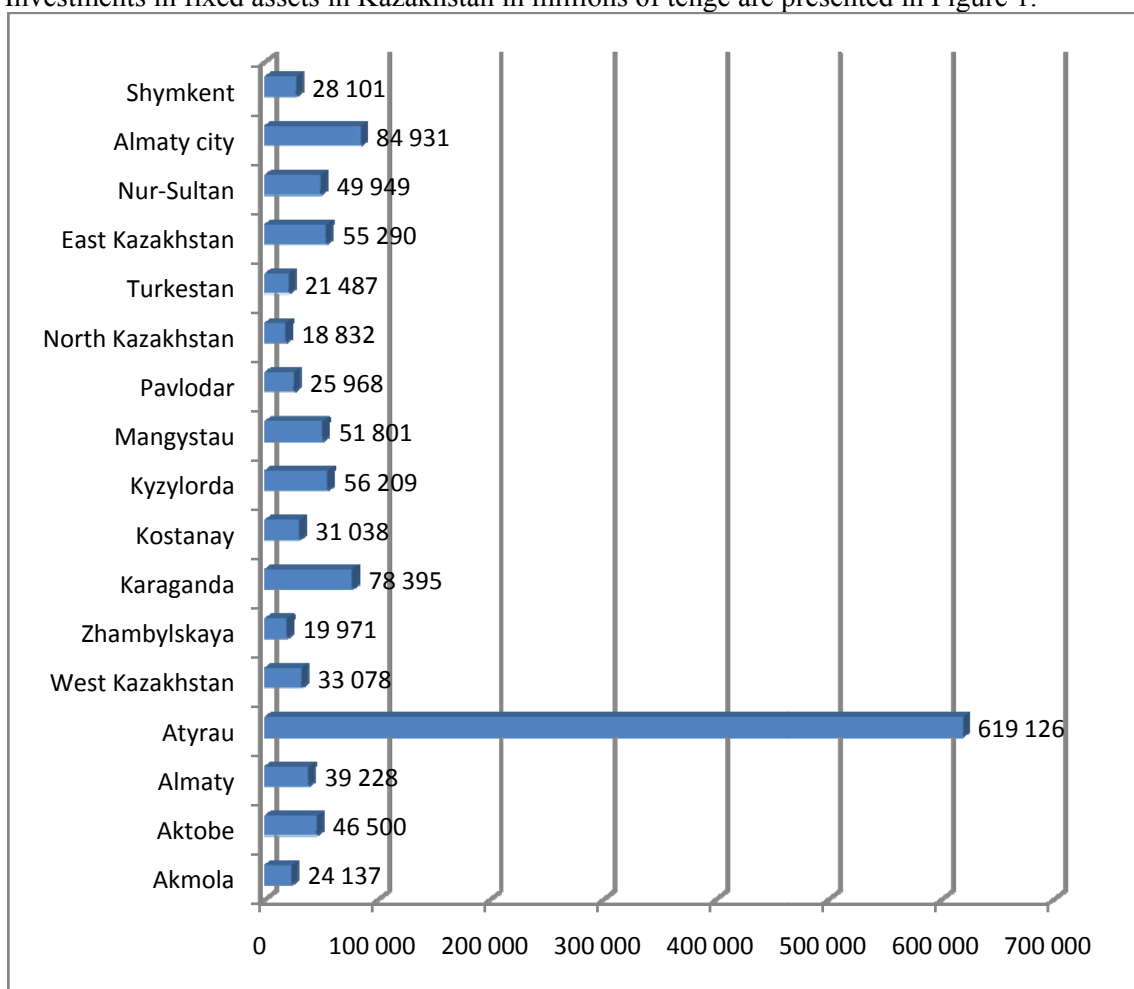


Figure 1 - Investments in fixed capital in the Republic of Kazakhstan for 2018

Investments in fixed assets share accounted for Atyrau region - 619126 million tenge, then Almaty 84931 million tenge, and Karaganda region 78395 million tenge.

In January 2018, the volume of investments in fixed assets amounted to 636.9 billion tenge, which is 65.4% more than in January 2017.

Increased investment in fixed assets compared to

Since January 2017, it is noted in 11 regions of the republic. At the same time, the largest increase in investments was observed in South Kazakhstan (2.6 times) and Atyrau (2.3 times) regions.

In January 2018, the volume of work on the construction and overhaul of buildings and structures amounted to 314.7 billion tenge.

Investments in agriculture, forestry and fisheries in January of this year decreased compared with the previous year by 2.1% and amounted to 9.9 billion tenge.

The main grain-sowing regions - North Kazakhstan, Kostanay and Akmola regions allocated 4.8 billion tenge to the industry, which accounted for the majority of investments in agriculture, forestry and fisheries (48.7%).

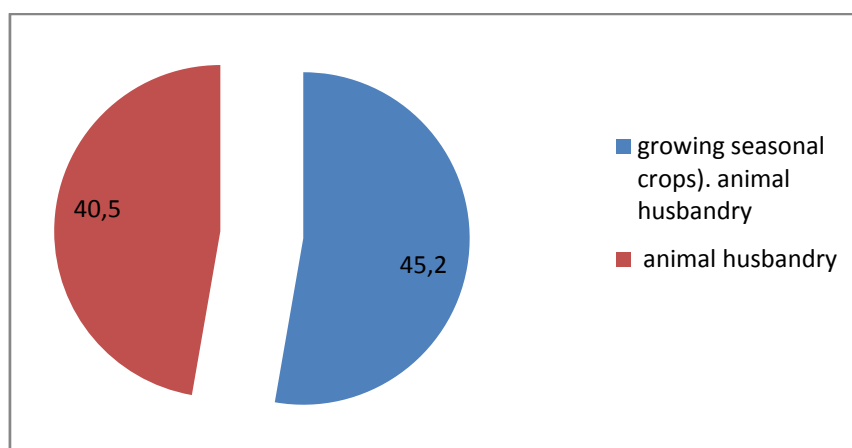


Figure 2 - Investments in the cultivation of seasonal crops (45.2%) and livestock (40.6%). More than 85.7% of investments in fixed assets in agriculture, forestry and fisheries were directed to the cultivation of seasonal crops (45.2%) and livestock (40.6%)

Investments in fixed capital per capita in the Republic of Kazakhstan for 2018

Investments in fixed capital per capita are also in the largest mass in the Atyrau region 444.8 thousand tenge, in 2nd place of the SKR 51.9 thousand tenge, and in the city of Nursultan 36.0 thousand tenge.

You can name the following features of a positive nature. The republic is characterized by political stabilization, which ensured a reduction in the degree of investment risk to a relatively moderate level. A number of legislative acts were adopted and agreements were signed specifying the various aspects of investment activity. The high innovative potential of the region is preserved, which can be used at present. State support is provided for investment projects of a number of agricultural formations and the implementation of priority national projects. A program of industrial-innovative development of the Republic of Kazakhstan until 2020, a number of other programs. A search for mutually beneficial forms of cooperation with other regions, countries of near and far abroad, as well as the search and attraction of funds on a returnable basis for the implementation of the planned programs.

The features of a negative nature include:

- shortage of mineral resources;
- low income and low living standards;
- insufficient development of the social and economic sphere;
- subsidized nature of budgets of all levels;
- weakness and aggravating financial position of extrabudgetary funds;
- high degree of wear of the production apparatus;
- the use of mainly administrative and regulatory methods.

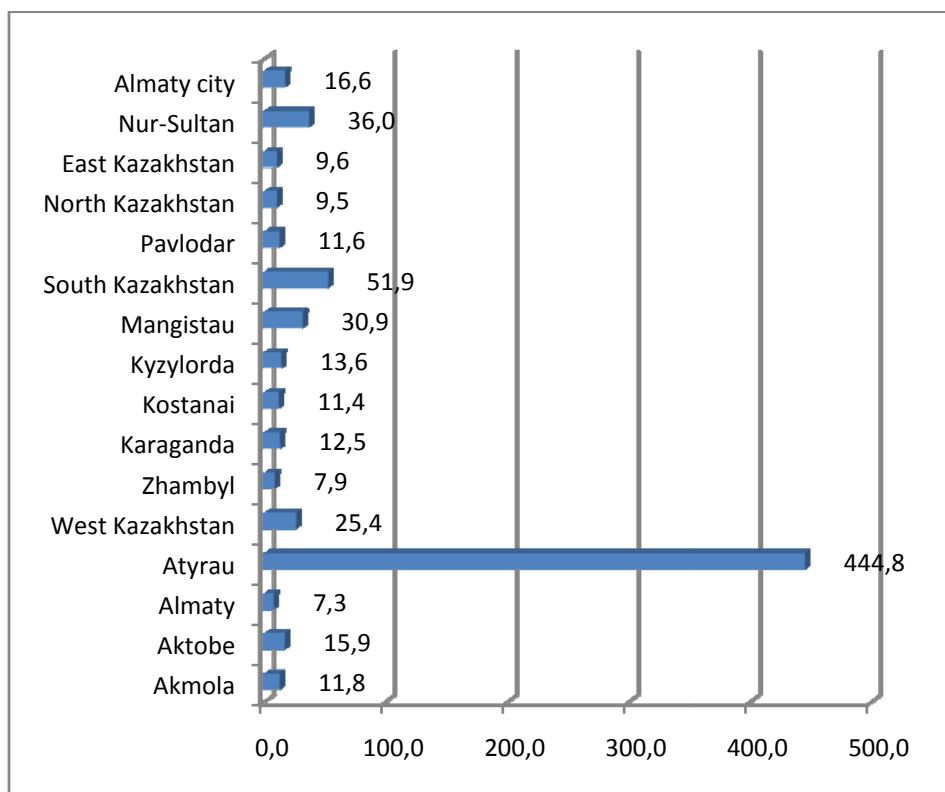


Figure 3 - Investments in fixed capital per capita in the Republic of Kazakhstan for 2018, in thousands of tenge

One of the fundamental factors determining the degree of investment attractiveness of a region is its investment policy conducted by its authorities. As one of the tools to achieve the goals of economic growth, it should play an important role in managing the economy and address issues related to financial flows, in accordance with state interests in given socio-economic conditions. Investment resources in the region are always limited and require prudent spending, and their effective use is a leading factor in the stabilization, recovery and development of the economy.

Purposeful use of the basic principles of investment activity and their practical implementation will contribute to making the right decision in the field of forming an investment strategy at various levels of the agro-industrial complex management.

To increase the investment attractiveness of the region, to achieve stable rates of its economic growth, it is necessary to identify key areas of regional policy with the implementation of the following set of measures: reducing the level of regional taxation through thresholds and the list of possible taxes, simplifying taxation; price control of natural monopolies; the fight against the shadow economy; restriction of administrative control of prices; full and timely fulfillment of obligations on collection and transfer of taxes; reduction and complete abolition of subsidies for housing and communal services and public transport; ensuring reliable guarantees of regional borrowing and their adequate reflection in the regional budget; ensuring the "transparency" of the regional budget, the consolidation of extra budgetary sources; treasury budget execution, limiting the commercial activities of regional authorities; competitive selection of funding for regional programs, orders, procurement using budget funds; improving the efficiency of social payments, targeting assistance, strengthening control over the transfer of payments to the cash form; the notification nature of the procedures for registering and conducting commercial activities, deregulation for entrepreneurs, the abolition of numerous fees, the introduction of a simplified taxation system; simplification of procedures for the coordination of investment projects.

Thus, the set of institutional changes in the agro-industrial complex will significantly expand the investment potential in the region, which in general will further enhance the competitiveness of the domestic producer of agricultural raw materials and agricultural products.



## CONCLUSION

The investment policy in the AIC system should be subordinated to the tasks of economic restructuring and aimed at ensuring balanced development of all links of the complex, updating the production potential, increasing the efficiency of its use based on the implementation of scientific and technical progress, the development of resource-saving technologies, modernization and reconstruction of production. . Any investment decisions are related to the fact that the investor assumes a certain amount of risk, which is especially evident at the regional level. The corresponding investment program influences the formation and use of territorial and local budgets. This is reflected in its budgetary efficiency, the evaluation of which involves the determination of the budgetary effect. The study of the recovery of investment activity has revealed an objective need to develop new, market-oriented, approaches to investing in regions with the agricultural sector, since the investment mechanism has not been sufficiently developed, there is no financial support for agriculture that ensures the efficient functioning of agricultural production.

УДК 338.27

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### **СТРАТЕГИЯ ПОВЫШЕНИЯ ИНВЕСТИЦИОННОЙ ПРИВЛЕКАТЕЛЬНОСТИ АГРОПРОМЫШЛЕННОГО КОМПЛЕКСА**

**Аннотация.** Статья посвящена анализу проблем повышения инвестиционной привлекательности агропромышленного комплекса. Раскрывается роль государства в управлении инвестиционными процессами. Приведены основные факторы, сдерживающие приток инвестиций, и меры по повышению инвестиционной привлекательности агропромышленного комплекса. Рассматриваются принципы государственно-частного партнёрства в агропромышленном комплексе РК для создания оптимальных условий привлечения частного капитала в агропромышленный комплекс. Необходимым условием эффективного и устойчивого развития любой отрасли народного хозяйства РК является наличие достаточных инвестиций, а уровень инвестиционной привлекательности является одним из важнейших показателей общеэкономической ситуации и перспектив развития отраслей экономики и региона в целом.

**Ключевые слова:** инвестиционная привлекательность, агропромышленный комплекс, экономика, сельское хозяйство, сельскохозяйственные товаропроизводители, отраслевая инвестиционная политика.

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### **АГРОӨНЕРКӘСІПТІК КЕШЕННІҢ ИНВЕСТИЦИЯЛЫҚ ТАРТЫМДЫЛЫҒЫН АРТТЫРУ СТРАТЕГИЯСЫ**

**Аннотация.** Мақала агроөнеркәсіптік кешеннің инвестициялық тартымдылығын арттыру проблемаларын талдауға арналған. Инвестициялық үдерістерді басқарудағы мемлекеттің рөлі анықталды. Инвестициялардың ағынына кедергі келтіретін негізгі факторлар және агроөнеркәсіптік кешеннің инвестициялық тартымдылығын арттыру шаралары көрсетілген. Қазақстан Республикасының агроөнеркәсіптік кешеніндегі мемлекеттік-жекеменшік серіктестіктің қағидаттары агроөнеркәсіп кешеніне жеке капиталды тартудың оңтайлы шарттары ретінде қарастырылады. Қазақстан Республикасының ұлттық экономикасының кез-келген секторын тиімді және тұрақты дамытудың қажетті шарты жеткілікті инвестициялардың болуы болып табылады және инвестициялық тартымдылық деңгейі жалпы экономикалық жағдайдың және экономиканың және тұтастай алғанда аймақтың даму перспективаларының маңызды көрсеткіштерінің бірі болып табылады.

**Түйін сөздер:** инвестициялық тартымдылық, ауыл шаруашылығы, экономика, ауыл шаруашылығы, ауыл шаруашылығы тауарын өндірушілер, салалық инвестициялық саясат.

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