

S. Nurgaliyeva*, c.e.s.¹
S. Kaidarova, c.e.s.²
Pavlodar Pedagogical University¹
Pavlodar, Kazakhstan
Innovative University of Eurasia²
Pavlodar, Kazakhstan
 * – main author (author for correspondence)
 e-mail: n_saltanat_zh@mail.ru

MAIN ASPECTS OF INCREASING INVESTMENT ACTIVITIES IN THE PAVLODAR REGION

In Kazakhstan, from year to year, work is being actively carried out to attract investment to the country. During the period of independence, \$ 330 billion of foreign investment has been attracted from more than 120 countries of the world. The global pandemic, which globally affected the development of the economy of almost all countries, did not bypass the investment industry.

This article examines the problems in investment activity, since investment activity determines the decisive importance in the development of the socio-economic sphere of the region, increasing the competitive position of the republic. Attention to the issue of attracting investments in the development of the territory and its industries follows from the natural need - the lack of own budget funds for the implementation of various projects, programs that directly accelerate the socio-economic development of the region as a whole.

The complexity of the processes of improving the quality and efficiency of investment management in the region necessitates a comprehensive assessment and regulation of the factors of investment attractiveness, taking into account the differentiation of regions in terms of the level of their socio-economic development and the imbalance of the multidirectional interests of the participants in the regional investment process.

In this regard, the purpose of the study is to analyze the investment attractiveness of the Pavlodar region. To achieve this goal, the following tasks have been set: to determine the main reserves for improving investment activities in the region; study the instruments of state regulation of investment activities; to characterize and assess the investment activity of the region.

Keywords: investments, investment attractiveness, investment potential, management, cluster, industrial potential, investment projects, investment resources, investment infrastructure, entrepreneurship.

Кілт сөздер: инвестициялар, инвестициялық тартымдылық, инвестициялық әлеует, менеджмент, кластер, өнеркәсіптік әлеует, инвестициялық жобалар, инвестициялық ресурстар, инвестициялық инфрақұрылым, кәсіпкерлі

Ключевые слова: инвестиции, инвестиционная привлекательность, инвестиционный потенциал, управление, кластер, промышленный потенциал, инвестиционные проекты, инвестиционные ресурсы, инвестиционная инфраструктура, предпринимательство.

Introduction. The processes occurring at the macroeconomic level predetermined the need for the formation of a new state investment policy, where the regulation of investment activities should be systemic and reflect the economic situation, taking into account the interests of all participants in the reproduction process and their potentialities. In this regard, regulation from the point of view of using the potential of its participants is a system of investment interests in the basic sectors of the economy, where the state should play the main role.

In view of the fact that the Government of Kazakhstan focuses on investing in the regional economies, their role, the influence of income and

effective demand on regional production, consumption and investment, and the development of the social sphere in the regions are significantly increasing. The competitiveness of the region depends on the degree of favorable investment climate, on the degree of readiness, the possibility of attracting domestic and foreign investors for the implementation of large investment projects in the region.

The problems identified during the investigation dictate the need to activate investment activities, create systems for regulating investment assets necessary for the development of production in the regions, and increase the economic efficiency of new investments. The quality and nature of the dynamics

of economic growth depends on the improvement of the mechanism of regulation of investment processes.

The main tasks of assessing the investment attractiveness of the region include: determining the socio-economic development of the region, determining the most priority sectors of the region, in terms of investment; determining the impact of investment attractiveness on the inflow of investments in breakthrough macro projects; proposal of measures to regulate the investment attractiveness of the region.

Considering the investment attractiveness of the region, it is necessary to take into account: the investment attractiveness of the region; investment attractiveness of investment objects [1].

Pavlodar region is one of the investment-attractive regions, it is a dynamically developing region with a diversified, competitive and balanced economy. At present, a center for servicing investors has been created in the region at JSC NC SEC "Pavlodar". The main functions of which include: consulting investors, organizing negotiations, meetings between investors and government agencies, business entities; search for potential partners for the creation of joint ventures between the Kazakh and foreign parties, development of measures to improve the investment climate at the regional level; service support for investors; creation of a dialogue platform between representatives of Kazakhstani and foreign business.

Literature review. The article proposes the application of the theory of clustering to the development of the economy of the Pavlodar region, which will reveal the points of economic growth and the possibilities of increasing the investment attractiveness of the regions of Kazakhstan. Studying the possibility of forming clusters in the region requires determining the clustering potential, which is the presence of competitive advantages in sectors, enterprises and infrastructure organizations located in the region, as well as opportunities for combining these advantages and using them to increase the competitiveness of the region.

The article implements targeted processing of statistical information, uses the methods of system analysis, the method of comparisons and analogies, the method of generalizations, the use of which made it possible to ensure the reliability of the study and the validity of theoretical conclusions and proposals.

The study of the problems of investing in the economy has always been at the center of attention

of economic science. This is due to the fact that in modern economic conditions, which are characterized by an aggravation of the competitive struggle, the process of investment activity is becoming increasingly important, ensuring an increase in the competitiveness of individual regions and the entire economy as a whole.

Problems of investment, as well as investment activity were studied in the works of Kazakh scientists: A.A. Abishev. [2], Mamyrova M.K. [3], Seitkazieva A.M., Baikadamova A.B. [4], Baimuratov U.B. [5], Nurlanova N.K. [6] and others. Based on this, there is a need for state regulation of investment activities in order to increase the propensity to invest and manage aggregate demand, which should intensify investment activities. The investment activity is influenced by many different circumstances, the works of scientists objectively formed the foundation on which modern economic science develops. The basic concepts considered are very diverse. They are the basis for making management decisions in investment activities.

Main part. Pavlodar region is one of the main industrial regions of Kazakhstan. Historically, one of the largest territorial-production complex in the economic space of the CIS was formed here with an optimal combination of traditionally complex industries and enterprises engaged in the development of mineral and hydrocarbon raw materials.

The huge natural resource potential of the region, the presence of a developed industrial and social infrastructure, a high scientific and technical potential, its linking role between Central Asia and Siberia attract close attention of industrialists and entrepreneurs from various countries and continents.

A diversified industrial complex has developed on the territory of the Pavlodar region. The industrial potential of the region is determined by large export-oriented industrial companies. They produce coal, electricity and heat, alumina, ferroalloys. The region accounts for about 7% of the industrial production of the Republic, about 70% of the republican coal production, 3/4 of the republican production of ferroalloys, about 40% of the republican production of electricity and oil products. The region has sufficient potential for the development of enterprises in the chemical, machine-building and metal-working industries.

About five thousand enterprises of various forms of ownership are actively operating in the region.

The largest of them: JSC "Kazakhstan Electrolysis Plant", JSC "Aluminum of Kazakhstan", the branch "Aksu Ferroalloy Plant" JSC TNK "Kazchrome", LLP "Bogatyr Access Komir", JSC "Euro-Asian Energy Corporation", JSC "Pavlodar Petrochemical Plant", JSC PF "Casting", JSC "Pavlodar Machine-Building Plant", JSC "Pavlodar Cardboard-Roofing

Plant" and many others. Most of them are well known not only in the republic, but also abroad.

For the period from 2016. Until 2019, Kazakhstan experienced high growth rates of investment activity, but in 2020, due to the pandemic, there is a decrease in investment in fixed assets in the country (fig. 1).

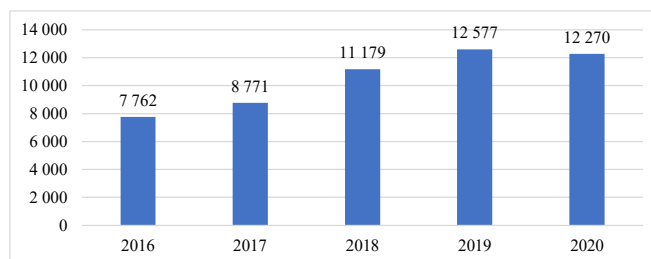


Figure 1. Dynamics of investments in fixed assets for 2016-2020, billion tenge [7]

In 2020, investments in fixed assets amounted to 12.270 billion tenge, and in dynamics over the past five years have increased by 1.5 times, these investments are mainly directed to the development of industry.

The share of Pavlodar region in the republican volume of investments in fixed assets is insignificant – 4.52% on average for 2016-2020.

Sources of financing investments in fixed assets are carried out from the republican and local budgets, at the expense of own and borrowed funds, foreign investments. A review of statistical information has shown that investments in fixed assets over the past five years have been carried out mainly at the expense of the own funds of economic entities. The share of investors' own funds in the total investment volume amounted to 75.4% in 2020.

During 2016-2020, insignificant structural

changes were noted in the sectoral distribution of the total volume of investments (table 1).

The largest share in 2020 in the sectoral structure is occupied by industry – 54.6%, including mining – 29.1%.

So, in 2020, compared to 2016, the share of the mining industry in the total investment decreased by 3.8 percentage points, the share of the manufacturing industry increased by 3.6% over the same period. The industry as a whole saw an increase of 6.6%. There is also a slight increase in investment in transport and communications in 2020. in comparison with 2016 by 0.8%. At the same time, there was a decrease in the volume of investments attributable to real estate transactions by 4.3% compared to 2016. A significant reduction in the volume of investments is observed – public administration – by 0.4%.

Table 1

Sectoral structure of investments for 2016-2020, %*

Indicators	2016 year	2017 year	2018 year	2019 year	2020 year
1	2	3	4	5	6
Total including	100,0	100,0	100,0	100,0	100,0
Agriculture, hunting and forestry	1,7	1,8	2,2	2,5	2,5
Industry total: including	48,3	55,6	53,0	52,1	54,6
Mining	32,9	35,5	31,8	29,2	29,1
Processing	7,8	8,9	9,6	11,2	11,4
production and distribution of electricity, gas and water	7,6	11,2	11,6	11,9	10,1
Construction	0,8	1,2	1,2	1,3	1,0
Trade, car repair	2,0	2,1	1,9	2,1	1,9

1	2	3	4	5	6
Hotels and restaurants	0,6	0,6	0,1	0,3	0,6
Transport and communication	23,1	17,1	11,3	12,1	23,9
Real estate operations	13,0	8,2	9,6	8,4	8,7
Public administration	1,3	0,7	15,1	15,5	0,9
Financial activities	0,7	0,9	1,0	1,3	0,9
Education	3,5	3,0	3,2	3,4	2,5
Health care	2,6	0,8	0,5	0,4	1,7
Other	2,4	8,0	0,9	2,5	4,8

* Calculated according to the Department of Statistics of Pavlodar region [7]

The strategic goal of the region's investment activities is to stimulate investment activity and increase the level of investment attractiveness of the territory. This requires the determination of priority areas of investment investments that meet the goals of sustainable regional development, as well as the solution of the following tasks:

- forming the infrastructure of the regional investment market;
- mobilization of investment resources of the region and attraction of additional non-budgetary sources of investment, including funds of the population and investments from other regions and countries;
- Ensuring efficient spending of intraregional and attracted resources in the course of the implementation of regional investment projects [8].

At the same time, there are problems in investment activity: there are no large strategic investors in the manufacturing industry, and strategic foreign investors have little interest in the development of non-energy sectors of the economy of Kazakhstan; many enterprises of the real sector are not able to accept additional investment and financial injections, primarily due to the lack of effective investment projects here; the lack of a proper infrastructure of the capital market, ensuring the effective transformation of savings of the national economy into productive investments, the immaturity of mechanisms for the intersectoral overflow of capital funds.

In total, 40 projects were implemented in the region in 2020, while the planned 36. But here it should be noted that among them there are no new projects in the manufacturing industry. A significant part of the projects was implemented by existing peasant farms and enterprises. Together with JSC MC SEZ "Pavlodar", JSC SEC "Pavlodar" and the regional office of JSC NC "KazakhInvest", joint work continues on the implementation of projects

for the construction of sugar and starch factories, as well as projects of the aluminum cluster. Work is underway with the akimats of cities and districts to identify potential niche projects and attract investment in the manufacturing industry. The coronavirus pandemic has also made adjustments to project schedules. The project initiators are assisted in attracting foreign specialists for commissioning, installation supervision, etc. The issue of including new projects in the Entrepreneurship Support Map of the region is being actively worked out. Mostly these projects are implemented in such industries as chemistry, petrochemistry, mechanical engineering, metallurgy, production of building materials. Within the framework of the Entrepreneurship Support Card, technical input of 8 planned projects for a total amount of 7.8 billion tenge was made, 201 jobs were created. Within the framework of DKB-2025, 872 projects were supported. As of January 1, 2021, 45,809 small and medium-sized businesses operate in Pavlodar region, compared to the same period in 2019, the increase was 327 units. or 0.7% (as of January 1, 2020 - 45,482) The number of people employed in SMEs, according to statistics bodies, for the third quarter of 2020 amounted to 131,820 people, compared to the same period in 2019, the decrease was 4,543 people or 3.3% (136,363 people).

Along with the positive results in the implementation of investment projects, there are problems such as delays in the schedule due to non-delivery of materials; protracted nature of public procurement; late financing of works; suspension of work due to an error in the project; making changes to design solutions; non-fulfillment of obligations by contractors; delay in the delivery of equipment; a sharp drop in temperature; lagging behind the work schedule (including with weather conditions); untimely submission of acts of completion.

Thus, having considered the reasons for the untimely implementation of investment projects, in our opinion, for investment projects financed from budgetary funds, strict control over the use of financial resources is required in the implementation of investment projects.

The growth of the investment potential of the Pavlodar region largely depends on the effective use of regional competitive advantages, which are a set of conditions prevailing in the region, distinguishing it from other regions and determining the long-term prospects for its development.

Conclusion. In the 21st century, the issue of cluster formation is one of the most important for the process of forming socio-economic programs, both at the state and regional levels. This suggests that clusters have become one of the main investment instruments for increasing the competitiveness of the economy as a whole. The implementation of cluster strategies presupposes the availability of funds, the formation of state programs that support cluster concerns, technology parks, and business incubators. All of them are catalysts for the development of regions.

Pavlodar region is a dynamically developing region with a diversified, competitive and balanced economy. The development of the region until 2030 is determined by strategic priorities for the development of key drivers of economic growth in the region:

Basic sectors - metallurgy and logistics; Strategic priorities - development of industrial and transport infrastructure, attracting foreign investment, ensuring the availability of raw materials, training of qualified personnel, export support.

Sectors providing employment - agriculture, trade, tourism, construction, services for the population; Strategic priorities - transport infrastructure

development, modernization and improvement of the technological level of production, training, export support.

Sectors providing outstripping economic growth – mechanical engineering, engineering, food production, electrical equipment, environmental products and services; Strategic priorities - formation of centers of competence and personnel training, industrial infrastructure development, export support.

Sectors of the future - biotechnology, pharmaceuticals, IT technologies, alternative energy, robotization; Strategic priorities - development of innovative entrepreneurship, development of innovation infrastructure, training, export support.

In the Pavlodar region, the intensification of investment activity in industry is directly related to the stimulation of the creation of new industries, the intensification of the industrial development of scientific and technical developments.

The high competitiveness of the Pavlodar region in the future until 2030 will be ensured through the development of priority clusters, as well as through the emergence of new sectoral sectors of the economy. Currently, priority clusters include:

- 1) Metallurgical cluster, including the production of final products;
- 2) Cluster of railway engineering;
- 3) Agri-food cluster [9].

Today, cluster policy is the most effective way to solve problems associated with the economic development of the territory and the intensification of investment activities in the region. This idea allows to accelerate the industrial development of the territory, which allows to increase the inflow of foreign investment, as well as overcome the economic lag of the region.

REFERENCES

1. Kuznecova S.V., Smirnova O.A. Analiz podhodov k ocenke investicionnoj privlekatel'nosti regiona [Analysis of approaches to assessing the investment attractiveness of the region] // *Sovremennye naukoemkie tekhnologii. Regional'noe prilozhenie.* – 2016. – №1 (45) [in Russian].
2. *Finansovo-ekonomicheskij slovar'* [Financial and economic dictionary] / pod nauchnoi red. d.e.n. A.A. Abisheva. – Almaty: Ekonomika, 2006. – 704 s. [in Russian].
3. Mamyrova M.K. Effektivnost' investicij v promyshlennom proizvodstve [Efficiency of investments in industrial production] / Mamyrova M.K. – Almaty: Ekonomika, 2001. – 230 s. [in Russian].
4. Seitkazieva A.M., Baikadamova A.B., Sarieva Zh.I. Investicionnaya deyatel'nost' predpriyatiya [Investment activity of the enterprise] / Seitkazieva A.M., Baikadamova A.B., Sarieva Zh.I. – Almaty, 1998. – 172 s. [in Russian].
5. Baimuratov U.B. Investicii i innovacij: nelinejnyj sintez [Investments and innovations: nonlinear

synthesis] / Baymuratov U.B. – Алматы: BIS, 2005. – Т.3. – 320 с. [in Russian].

6. Nurlanova N.K. Formirovanie i ispol'zovanie investitsij v ekonomike Kazahstana: strategiya i mekhanizm [Formation and use of investments in the economy of Kazakhstan: Strategy and mechanism]/ Nurlanova N.K. – Алматы: Gylym, 1998. – 240 с. [in Russian].

7. Regiony Kazahstana (2020) Komitet statistiki Ministerstva nacional'noj ekonomiki Respubliki Kazahstan. [Regions Of Kazakhstan (2020). Statistics Committee of the Ministry of national economy of the Republic of Kazakhstan]. – Nur-Sultan. – 55 с. <https://stat.gov.kz> [in Russian].

8. Sorokina N. Mesto upravleniya investicionnoj deyatel'nost'yu v sisteme regional'nogo strategicheskogo planirovaniya [The place of investment management in the system of regional strategic planning]. <https://federalizm.rea.ru/jour/article/view/119/121> [in Russian].

9. Arinova Z.A. Osnovnye napravleniya realizacii klasternyh iniciativ v real'nom sektore ekonomiki Pavlodarskoj oblasti [The main directions of cluster initiatives implementation in the real sector of the economy of Pavlodar region]. Vestnik Innovacionnogo Evrazijskogo universiteta. 2019. № 3. – 55-65 с. [in Russian].

ЛИТЕРАТУРА

1. Кузнецова С.В., Смирнова О.А. Анализ подходов к оценке инвестиционной привлекательности региона// Современные наукоемкие технологии. Региональное приложение. – 2016. – №1 (45) // <https://www.isuct.ru>

2. Финансово-экономический словарь / под научной ред. д.э.н. А.А. Абишева. – Алматы: Экономика, 2006. – 704 с.

3. Мамырова М.К. Эффективность инвестиций в промышленном производстве. – Алматы: Экономика, 2001. – 230 с.

4. Сейткадиева А.М., Байкадамова А.Б., Сариева Ж.И. Инвестиционная деятельность предприятия. – Алматы, 1998. – 172 с.

5. Баймуратов У.Б. Инвестиции и инновации: нелинейный синтез// Избранные научные труды. – Алматы: БИС, 2005. – Т. 3. – 320 с.

6. Нурланова Н.К. Формирование и использование инвестиций в экономике Казахстана: стратегия и механизм. – Алматы: Гылым, 1998. – 240 с.

7. Регионы Казахстана (2020) Комитет статистики Министерства национальной экономики Республики Казахстан. – Нур-Султан. – 55 с. <https://stat.gov.kz/>

8. Сорокина Н. Место управления инвестиционной деятельностью в системе регионального стратегического планирования. <https://federalizm.rea.ru/jour/article/view/119/121>

9. Арынова З.А. Основные направления реализации кластерных инициатив в реальном секторе экономики Павлодарской области//Вестник Инновационного Евразийского университета. 2019. – № 3. – 55-65 с.

С.Ж. Нурғалиева, С.Е. Қайдарова

ПАВЛОДАР ОБЛЫСЫНДАҒЫ ИНВЕСТИЦИЯЛЫҚ ҚЫЗМЕТТІ АРТТЫРУДЫҢ НЕГІЗГІ АСПЕКТІЛЕРІ

Аңдатпа

Қазақстанда жылдан жылға елімізге инвестиция тарту жұмыстары қарқынды жүргізілуде. Тәуелсіздік алғаннан бері әлемнің 120-дан астам елінен 330 миллиард доллар шетелдік инвестиция тартылды. Барлық дерлік елдердің экономикасының дамуына жаһандық әсер еткен жаһандық пандемия инвестициялық индустрияны да айналып өтпеді.

Бұл мақала инвестициялық қызметтегі проблемаларды қарастырады, өйткені инвестициялық қызмет өңірдің әлеуметтік-экономикалық саласын дамытудағы, республиканың бәсекеге қабілетті позициясын арттырудағы шешуші мәнді анықтайды. Аумақты және оның салаларын дамытуға инвестиция тарту мәселесіне назар аудару табиғи қажеттіліктен – жалпы облыстың әлеуметтік-экономикалық дамуын тікелей жеделдететін түрлі жобаларды, бағдарламаларды іске асыруға жеке бюджеттік қаражаттың жоқтығынан туындайды.

Өңірдегі инвестицияларды басқарудың сапасы мен тиімділігін арттыру процестерінің күрделілігі аймақтардың әлеуметтік-экономикалық даму деңгейі және даму деңгейі бойынша саралануын ескере отырып, инвестициялық тартымдылық факторларын кешенді бағалауды және реттеуді қажет етеді. аймақтық инвестициялық процеске қатысушылардың көп бағытты мүдделерінің теңгерімсіздігі.

Осыған байланысты зерттеудің мақсаты Павлодар облысының инвестициялық тартымдылығын талдау болып табылады. Осы мақсатқа жету үшін келесі міндеттер қойылды: өңірдегі инвестициялық қызметті жақсартудың негізгі резервтерін анықтау; инвестициялық қызметті мемлекеттік реттеу құралдарын зерделеу; аймақтың инвестициялық белсенділігін сипаттау және бағалау.

С.Ж. Нургалиева, С.Е. Кайдарова

**ОСНОВНЫЕ АСПЕКТЫ ПОВЫШЕНИЯ ИНВЕСТИЦИОННОЙ
ДЕЯТЕЛЬНОСТИ В ПАВЛОДАРСКОЙ ОБЛАСТИ**

Аннотация

В Казахстане из года в год активно проводится работа по привлечению инвестиций в страну. За период независимости привлечено \$330 млрд иностранных инвестиций из более чем 120 стран мира. Мировая пандемия, глобально отразившаяся на развитии экономики практически всех стран, не обошла стороной и инвестиционную отрасль.

В данной статье изучены проблемы в инвестиционной деятельности, так как инвестиционная деятельность определяет решающее значение в развитии социально-экономической сферы региона, повышении конкурентных позиций республики. Внимание к вопросу привлечения инвестиций в развитие территории, ее отраслей следует из естественной потребности – нехватки собственных бюджетных средств на реализацию различных проектов, программ, которые напрямую ускоряют социально-экономическое развитие региона в целом.

Сложность процессов повышения качества и эффективности управления инвестициями в регионе вызывает необходимость комплексной оценки и регулирования факторов инвестиционной привлекательности с учетом дифференциации регионов по показателям уровня их социально-экономического развития и дисбаланса разнонаправленных интересов участников регионального инвестиционного процесса.

В связи с этим цель исследования заключается в анализе инвестиционной привлекательности Павлодарской области. Для достижения цели поставлены следующие задачи: определить основные резервы улучшения инвестиционной деятельности в регионе; изучить инструменты государственного регулирования инвестиционной деятельности; охарактеризовать и дать оценку инвестиционной активности данного региона.

