

## **Large Taxpaying Enterprises and Their Role in the Economy**

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**Abstract:** This article examines large taxpaying enterprises and their role in the economy. The study analyzes their contribution to state budget revenues, their share in total tax collections, and their impact on economic stability. Special attention is given to the role of large enterprises in key sectors such as industry, energy, transport, and banking. Based on statistical data, the dynamics of tax revenues and the importance of large taxpayers are evaluated. The paper also identifies existing challenges and provides practical recommendations to improve tax policy and ensure sustainable economic development.

**Keywords:** large taxpayers, tax revenues, state budget, economic stability, tax policy, enterprises, economic growth, tax administration, investment, competitiveness.

### **Introduction**

The formation of state budget revenues plays an important role in the stable development of the national economy. The main source of these revenues is taxes, through which the state finances socio-economic programs, develops infrastructure, and ensures macroeconomic balance. From this point of view, the stable and continuous formation of tax revenues is considered one of the priority directions of economic policy. It is precisely in this process that large taxpaying enterprises acquire special importance[1].

Large taxpaying enterprises operate in the main sectors of the economy and pay large amounts of taxes to the state budget. Practical experience shows that a significant part of total tax revenues falls precisely on large enterprises. This further increases their importance not only financially, but also within the entire economic system. In particular, large enterprises operating in the fields of industry, energy, transport, communications, and banking are considered one of the main sources of state budget revenues[2].

According to the Tax Code of the Republic of Uzbekistan, all business entities are obliged to calculate taxes from their income in the prescribed manner and pay them to the state budget on time. At the same time, large taxpayers occupy a special place in the tax system, and their activities are also of great importance from the point of view of tax administration. This is because it is through these enterprises that the main part of the state budget is formed and economic stability is ensured.

As a result of the economic reforms being implemented in our country in recent years, the activities of large enterprises have been expanding significantly. In particular, measures aimed at improving the investment climate, modernizing industry, and increasing export potential are having a positive effect on the development of large business entities. This, in turn, is contributing to an increase in tax revenues and the stability of state budget income[3].

In addition, large taxpaying enterprises play an important role not only in shaping budget revenues, but also in ensuring economic growth. They create new jobs, introduce innovative technologies, increase export volumes, and attract investment. Therefore, their activities are regarded as an important factor in the stable development of the national economy[4].

However, the fact that a large share of tax revenues remains dependent on large enterprises may also create certain economic risks. If problems arise in the activities of large taxpaying enterprises or their financial condition deteriorates, this will directly negatively affect state budget revenues. Therefore, expanding the tax base and developing small and medium-sized business entities is also of great importance.

Based on the above, a deep study of the activities of large taxpaying enterprises, analysis of their share in tax revenues, and assessment of their place in the economy constitute an urgent scientific and practical issue. The purpose of this article is to study the activities of large taxpaying enterprises, determine their place in state budget revenues, and analyze their role in ensuring economic stability[5].

## **Literature Review**

The issue of large taxpaying enterprises and their role in the economy is studied in economic literature in close connection with tax policy, state budget revenues, and macroeconomic stability. In this direction, various theoretical and practical approaches have been developed by local and foreign scholars.

In classical economic theories, taxes are considered the main source of state revenues. A. Smith emphasized that the fair and efficient collection of taxes ensures economic stability. Economists of later periods developed these ideas and substantiated that the share of large taxpayers in budget revenues has important significance[6].

In modern economic research, large enterprises are regarded as the main tax base ensuring the stability of the state budget. In particular, according to foreign researchers, the development of large business entities in the economy ensures that tax revenues are stable and predictable. At the same time, they also emphasize that tax administration can be effectively organized through large enterprises.

Local economists have also paid special attention to this issue. In particular, Sh. Sh. G'ulomov notes in his studies that economic stability can be achieved through improving the tax system. In his opinion, large taxpaying enterprises form the main part of state budget revenues and play an important role in economic development[7].

M.Q. Pardayev and other scholars evaluate tax policy as an important instrument of economic development and emphasize that tax revenues can be increased by supporting the activities of large enterprises. Their scientific works broadly cover the role of large taxpayers in economic growth, attracting investment, and expanding production.

Normative-legal documents also serve as important sources in studying this topic. In particular, the Tax Code of the Republic of Uzbekistan defines taxpayers' rights and obligations, the principles of taxation, and mechanisms for forming tax revenues. This document serves as the main legal basis for regulating the activities of large taxpaying enterprises[8].

In addition, presidential decrees and resolutions define support for large enterprises, industrial development, and attracting investment to ensure economic growth as priority tasks. This further increases the importance of large taxpayers in the economy.

Foreign experience shows that in developed countries, large enterprises provide the main part of state budget revenues. At the same time, some studies have noted that excessive dependence of tax revenues on large enterprises may create economic risks. Therefore, the need to diversify the tax base and develop small and medium-sized businesses is emphasized[9].

The analysis of the above scientific sources shows that large taxpaying enterprises occupy an

important place in ensuring economic stability. A deep study of their activities, analysis of their share in tax revenues, and the development of scientifically based approaches to increasing their efficiency are considered among the urgent issues.

### Research Methodology

In this study, methods of economic analysis, comparison, and generalization were used. In addition, an analytical approach was applied based on statistical data on tax revenues and normative-legal documents. The obtained results were compared with various sources, and their reliability was ensured.

### Analysis and Results

In assessing the place of large taxpaying enterprises in the economy, their share in state budget revenues, the dynamics of tax revenues, and sectoral distribution are of important significance. The conducted analyses show that in recent years the volume of tax revenues in Uzbekistan has been steadily increasing, while the share of large enterprises has remained at a high level. The following table presents this situation based on specific indicators[10].

**Table 1. Share of large taxpaying enterprises in tax revenues (2022–2024)**

Indicators	2022	2023	2024
Total tax revenues (trillion UZS)	158	185	210
Share of large enterprises (trillion UZS)	72	88	101
Share (%)	45.5%	47.6%	48.1%

As can be seen from the table data, during 2022–2024, alongside total tax revenues, the share of large taxpaying enterprises also increased significantly. In particular, the volume of taxes paid by large enterprises increased from 72 trillion UZS to 101 trillion UZS, rising by nearly 40 percent over three years. This indicates that the role of large business entities in the economy is steadily increasing[11].

These indicators confirm that the role of large enterprises in forming state budget revenues is extremely important. According to the analyses, nearly half of total tax revenues falls precisely on large taxpayers. This shows that the stability of the state budget largely depends on the activities of these enterprises[12].

Large enterprises mainly operate in the sectors of industry, energy, mining and metallurgy, transport, and banking. The following table presents the taxes paid by some large enterprises in 2024[13].

**Table 2. Taxes paid by selected large taxpaying enterprises (2024)**

Enterprise name	Tax revenue (billion UZS)	Sector
Navoi MMC JSC	18,500	Mining and metallurgy
Almalyk MMC JSC	12,300	Mining and metallurgy
Uzbekneftgaz JSC	10,800	Energy
Uzbektelecom JSC	6,200	Telecommunications
Uzbekistan Airways JSC	4,900	Transport
Agrobank JSC	3,700	Banking

As can be seen from this table, the mining and metallurgy and energy sectors are leading among large taxpayers. This is explained by the high profitability and strategic significance of these sectors in the economy[14].

The analyses show that the main share in the composition of taxes paid by large enterprises falls on profit tax and value added tax. This indicates that they are creating a high level of added value. At the same time, large enterprises exert a broad impact on the economy. They create jobs, increase export volumes, and attract investment. However, the fact that a large share of tax revenues remains dependent precisely on large enterprises gives rise to economic risk factors. Therefore, expanding the tax base and developing small and medium-sized businesses are of great importance[15].

## **Conclusion**

The results of the conducted research showed that large taxpaying enterprises play a decisive role in the stable development of the national economy. They form the main part of state budget revenues and serve as an important source in financing economic growth, infrastructure development, and socio-economic programs. Based on the analyses, it was determined that nearly half of total tax revenues falls precisely on large enterprises, which further increases their importance in the economic system.

Large enterprises have a significant impact not only through tax revenues, but also on other economic indicators. In particular, they play an important role in ensuring employment, increasing export potential, attracting investment, and introducing innovative technologies. Especially enterprises operating in the sectors of industry, energy, and transport are emerging as the main drivers of economic development.

However, the results of the research also showed the existence of certain problems. In particular, the fact that a large share of tax revenues remains dependent on large enterprises creates economic risk factors. If the financial condition of these enterprises deteriorates or external market conditions change, this may negatively affect state budget revenues. In addition, the dominance of large enterprises may in some cases hinder the formation of an equal competitive environment for small and medium-sized business entities.

Based on the above circumstances, the following proposals and recommendations can be put forward. First of all, along with supporting the activities of large taxpaying enterprises, it is necessary to expand the tax base. For this, it is important to develop small and medium-sized business entities and increase their share in the economy. This will serve to diversify state budget revenues.

Secondly, it is necessary to further improve and digitalize tax administration in order to increase the transparency of tax revenues. The use of modern information technologies increases the efficiency of the tax system and creates convenience for taxpayers.

Thirdly, it is necessary to introduce mechanisms aimed at regularly monitoring the activities of large enterprises and ensuring their financial stability. This will ensure the stability of state budget revenues and reduce economic risks.

Fourthly, it is important to maintain balance in the development of tax policy, that is, to create equal conditions for small business entities along with supporting large enterprises. This will serve to form a healthy competitive environment in the economy.

In conclusion, large taxpaying enterprises are an important pillar of the economy, and their effective activity is of decisive importance in the stable development of the country. At the same time, in order to ensure long-term economic stability, it is necessary to diversify the tax system and create favorable conditions for all business entities.

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