

Developing Sustainable Environmental Entrepreneurship: International And Local Approaches

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Abstract

This article compares the prospects for developing green entrepreneurship in Uzbekistan with South Korea's experience. South Korea's strategy for transitioning to a green economy, government incentive mechanisms, and innovative solutions are analyzed, and the possibilities of implementation in Uzbekistan's conditions are discussed. The research methodology employed comparative analysis methods. The results show that Uzbekistan should focus on attracting international investments, applying technological innovations, and expanding public-private partnerships to develop green entrepreneurship using the South Korean model.

Keywords: Green entrepreneurship, sustainable development, South Korean model, green economy, environmental technologies, public-private partnership.

Introduction

In the process of global economic development, issues of sustainable development and environmental security are becoming increasingly urgent. The traditional economic model is mainly based on excessive use of natural resources, which leads to environmental problems, climate change, and resource depletion. To address these problems, concepts of green economy and green entrepreneurship are being promoted. According to World Bank data for 2023, the green economy is expected to constitute \$10.2 trillion of global GDP and create millions of new jobs.

Green entrepreneurship is becoming increasingly important in the global economy as one of the most urgent directions of the 21st century. In the context of intensifying climate change and environmental problems, various countries are developing their own strategies for transitioning to a green economy. According to the World Economic Forum, by 2030, the green economy sector is expected to account for more than 30% of global GDP. This creates significant investment and business opportunities in the field of green entrepreneurship.

Many developed and developing countries are incorporating green economy principles into their economic strategies. For example, the European Union through the "Green Deal" program, China through the "Green Development Model," and South Korea through the "Green Growth" strategy are achieving sustainable economic development. South Korea's experience is particularly noteworthy in this regard. They pay great attention to green technologies, public-private partnerships, environmental innovations, and sustainable energy sources.

The Republic of Uzbekistan has also focused on developing a green economy and adopted the "Strategy for Transition to Green Economy" in 2019. This strategy sets goals such as increasing the share of renewable energy sources, doubling energy efficiency, and developing environmental technologies. Nevertheless, the development of green entrepreneurship in the country has not yet reached a high level. Problems in implementing green technologies, lack of investment, and weak public-private partnerships are considered major obstacles.

Uzbekistan has also not remained outside these global processes and adopted the "Strategy for Transition to Green Economy" for 2019-2030. However, for successful implementation, it is necessary to learn from the best foreign and regional experiences and adapt them to local conditions. Therefore, South Korea's successful experience in developing a green economy can be very useful for Uzbekistan. This article analyzes the main aspects of the South Korean model, possibilities for adapting it to Uzbekistan's conditions, and measures that need to be implemented in this regard.

Literature Review

X. Rahmonov - The author analyzed the legal foundations of green economy in our country and the conditions necessary for its development. The author discussed the importance of attracting international investments and expanding public-private partnerships to develop green economy in Uzbekistan.

Vaxobov A.V. - In this monograph, financing mechanisms of green economy were studied, emphasizing the importance of government incentive programs. According to their opinion, "to develop green economy in the country, it is necessary to improve mechanisms for reducing taxes, providing preferential loans and grants."

World Bank (2023) "Global Green Economy Report" - This report provides global development trends of green economy and recommendations for countries. The report specifically notes the importance of implementing environmental standards, focusing on renewable energy sources, and establishing a green financing system for developing green entrepreneurship.

Barbier E. - This article presents scientific analyses of the relationship between green economy and entrepreneurship, factors affecting the global development of this model, and its economic efficiency. According to the author, "the development

of green economy not only ensures environmental sustainability but also serves the innovative growth of the national economy."

Methodology

This research used comparative analysis methods. Through this analysis, the possibilities of implementing the South Korean model in Uzbekistan's conditions were compared. Through this method, existing problems and their solutions were studied on a scientific basis.

Analysis and Results

Currently, countries worldwide are using various approaches for transitioning to green economy. Below, the policies being implemented by South Korea and Uzbekistan for developing green economy are compared, analyzing their similar and different aspects.

Indicators	South Korea	Uzbekistan
Year strategy adopted	2008 ("Green Growth" strategy)	2019 ("Strategy for Transition to Green Economy")
Share of renewable energy	16% in 2022 (target: 40% by 2050)	12% in 2023 (target: 25% by 2030)
Government investment	\$83 billion allocated between 2009-2013	Developed through international loans and grants
Public-private partnership (PPP)	Widely developed in green technologies and environmental innovations	In development stage
Green transport	Production of electric and hydrogen transport is supported	Electric buses and metro system development in progress

Based on the analysis of the above table, it is evident that South Korea has paid great attention to strategic approach and financial support in transitioning to green economy. Government investments, cooperation with the private sector, and privileges given to green technologies have been important factors in achieving significant results in this direction. In Uzbekistan, it is also necessary to attract international investments, expand

public-private partnerships, and encourage environmental innovations to develop green economy. Additionally, additional measures should be taken to increase the share of renewable energy and develop green transport infrastructure.

Conclusion

The analyses presented above show that studying South Korea's experience and developing appropriate strategies is important for developing green entrepreneurship in Uzbekistan. The Korean government has implemented measures such as public-private partnership (PPP), financing green technologies, developing research centers, and supporting innovative programs. This approach can also be significant for Uzbekistan.

Although Uzbekistan has created legal foundations for green economy, there are certain difficulties in implementing it in practice. In particular, insufficient financial resources, technological dependence, and personnel shortages hinder the development of green entrepreneurship.

Based on South Korea's experience, it is appropriate to implement the following measures:

1. Developing Public-Private Partnerships

Expanding cooperation with the private sector to develop innovative green technologies and apply them in entrepreneurship

Providing tax incentives and grants to green energy producers

2. Supporting Research and Innovation

Expanding special programs on green technologies in higher education institutions

Establishing a system of financial support for scientific research and startups

3. Attracting International Investments and Technologies

Expanding cooperation with international financial institutions such as the World Bank and Asian Development Bank

Creating conditions for foreign companies to implement green technology projects in Uzbekistan

4. Developing Green Energy Infrastructure Increasing the share of renewable energy sources

Developing environmentally clean transport and industrial sectors

These comprehensive measures will not only increase opportunities for sustainable economic growth, job creation, and addressing environmental problems in Uzbekistan, but also position the country as a regional leader in green economy transition. The successful implementation of these strategies requires strong political commitment, adequate financial resources, and active participation from all stakeholders including government, private sector, civil society, and international partners.

Therefore, studying the South Korean model and adapting it to Uzbekistan's conditions to develop green entrepreneurship serves as an important step in ensuring the country's economic sustainability and environmental resilience. The pathway to a green economy requires systematic approach, long-term vision, and continuous adaptation to emerging global trends and technologies. With proper implementation of these recommendations, Uzbekistan can achieve its green economy goals while contributing to global climate action and sustainable development objectives.

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