

Article

Improving the Regional Management Mechanism for Attracting Investment in Agritourism in Uzbekistan

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Abstract: This article examines the issue of improving the regional management mechanism for attracting investment in agritourism in Uzbekistan. The main aim of the study is to develop an effective management approach to attracting investment that takes into account the investment attractiveness and agritourism potential of the regions. The study employs systemic, economic-statistical, comparative and grouping methods. As a result, a regional management mechanism based on coordinating the attraction of investment in agritourism at the national, provincial and local levels is proposed, together with an approach to applying poly-investor, mono-investor and classical management methods that correspond to the specific characteristics of the regions. The directions for the step-by-step implementation of regional management decisions that take investment attractiveness into account are also substantiated. The proposed approach serves to channel investment in agritourism in line with the existing capacities of the regions, to harmonise the interests of the public and private sectors, and to make effective use of the economic potential of rural areas.

Keywords: agritourism, investment, investment attractiveness, regional management, management mechanism, investment potential, rural areas, agritourism cluster, regional development, investment climate

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1. Introduction

In Uzbekistan, tourism is developing as one of the most promising sectors of the economy, and its role in the socio-economic development of the regions, the creation of new jobs and the growth of household incomes is steadily increasing. At the same time, making effective use of the natural, agricultural and socio-economic opportunities available in the regions of the country calls for the development of new forms of tourism. One such form is agritourism, which is based on combining agricultural activity with tourism services.

Agritourism makes it possible to use the resources available in rural areas, to create additional sources of income for the population and to extend tourism activity into the regions. For this reason, the development of agritourism requires not only the use of existing tourist sites but also the attraction of investment into the sector. Since agritourism in Uzbekistan is at an early stage of development, the questions of attracting investment into the sector and managing this process effectively are of particular importance.

Regional factors play an important role in attracting investment in agritourism,

because the natural and agricultural resources, infrastructure, demographic situation, economic opportunities and tourism potential of the regions are not uniform. Therefore, in order to channel investment effectively across the regions under conditions of limited resources, it is necessary to determine their investment attractiveness with respect to agritourism. Such an approach makes it possible to direct investment flows to the appropriate regions and to substantiate regional decisions on the development of agritourism.

Although certain scientific and methodological approaches to attracting investment in agritourism have been formed in Uzbekistan, existing studies have focused mainly on determining the agritourism potential of the regions. The question of assessing the attractiveness of the regions specifically from the standpoint of attracting investment has not been sufficiently addressed. Consequently, assessing the investment attractiveness of the regions for agritourism and using the results in regional management decision-making emerges as an important scientific and practical task.

Furthermore, the process of attracting investment in the agritourism sector requires coordination and regulation at the regional level. This involves developing regional programmes, directing investment on the basis of the existing capacities and needs of the regions, and effectively organising cooperation between the public and private sectors. In this respect, the issue of improving the regional management mechanism for attracting investment in agritourism is highly relevant.

Accordingly, increasing the effectiveness of attracting investment in agritourism requires assessing the investment attractiveness of the regions, identifying the existing opportunities and constraints, and, on this basis, improving the regional management mechanism.

Defining the content and economic essence of agritourism is one of the important aspects of research in this field. The scientific literature contains various approaches to the concepts of "agritourism" and "rural tourism". J.W. Kloeze interprets rural tourism as an activity encompassing all tourism activities that develop in a rural setting [1]. P. Nistureanu describes rural tourism as a tourism activity organised by the local population in rural areas and based on close human interaction with the environment [2]. In M. Kaluina's approach, rural tourism is associated with farmers providing services to tourists on their own farms [3].

H. Marques regards agritourism as a specific type of rural tourism and identifies as its main feature the accommodation of tourists on the territory of a farm together with the opportunity to take part in agricultural and related activities [4]. N.E. Kudla likewise explains agritourism through the participation of tourists in agricultural work and other activities connected with a farming family and its holding [5]. A.S. Kuskov and Yu.A. Jaladyan interpret agritourism more broadly, as travel to rural settlements for the purposes of recreation and of becoming acquainted with the rural way of life, local customs and the farming system [6].

In the views of researchers from the CIS countries, the connection of agritourism with agricultural activity and the rural population also occupies a special place. In particular, A.B. Zdorov assesses agritourism as a form of entrepreneurship that may be carried out by private households, farms and those engaged in productive activity in the agricultural sector [7]. The Strategy for the Sustainable Development of Rural Territories of the Russian Federation, in turn, regards rural tourism and agritourism as a sphere of socio-economic activity that creates an additional source of income for the rural population [8].

The economic and social aspects of agritourism have also been studied by Uzbek researchers. H. Turobova interprets agritourism as a set of conditions that, on the basis of the rational use of available resources, has a positive effect on the way of life of the rural population and of holidaymakers [9]. A. Amirov describes agritourism as an active form

of tourism and educational activity which, in addition to meeting tourists' needs for high-quality services, serves to increase the employment and incomes of the rural population and to preserve the ecosystem [10].

The analysis of the above scientific approaches shows that the content of agritourism has mainly been revealed in connection with agricultural activity, the rural population, natural and cultural resources and the services provided to tourists. However, considering agritourism as an object of investment further broadens its economic content. From this standpoint, the study proposes to interpret agritourism as a type of economic activity expressed in the offering of services related to rural life, lifestyle and culture to tourists by private households, smallholdings, dehkans and farm enterprises, those engaged in productive activity in the agricultural sector, as well as by various investors.

Considering agritourism as an object of investment also requires separate research into the management of investment attraction in the sector. In this context, the system for managing investment attraction in the agritourism sector is regarded as a set of interrelated elements aimed at influencing the process of attracting investment in order to achieve the intended goals. The mechanism for managing investment attraction, in turn, is an important element and instrument of this system, ensuring the implementation of management actions aimed at attracting investment into the sector. This mechanism is based on harmonising the interests of the state and the regions, on the use of material resources and financial flows, and on ensuring the interconnection between participants in the investment process. Economic, regulatory-legal, administrative, managerial, technological and informational methods are employed for this purpose [11].

Existing scientific approaches have covered the economic essence of agritourism, its relationship with rural tourism, the subjects of agritourism and its characteristics as an object of investment. The general content of the system and mechanism for managing investment attraction in the sector has also been formulated. However, in the existing approaches the question of forming a mechanism for attracting and managing investment in agritourism that takes into account the investment attractiveness of the regions has not been sufficiently systematised. This gives rise to the need for a separate study of the issue of improving the regional management mechanism for attracting investment in agritourism.

2. Materials and Methods

In studying the issue of improving the regional management mechanism for attracting investment in agritourism in Uzbekistan, the article employs systemic, comparative, economic-statistical and grouping methods. On the basis of the systemic approach, the process of attracting investment in agritourism is considered as an integrated system of interrelated economic, organisational and managerial elements.

The grouping method was applied in determining the investment attractiveness of the regions for agritourism in order to take their specific characteristics into account. This approach makes it possible to differentiate the regions according to their level of investment attractiveness and to define management approaches appropriate to them.

The comparative method was used in the comparative assessment of the investment opportunities of the regions as well as of the various approaches to managing investment attraction in agritourism. Economic-statistical analysis was used to study the indicators related to the investment potential of the regions and the development of agritourism, and to assess the current situation.

In assessing the investment attractiveness of the regions for agritourism, the study uses a comprehensive approach, providing for the regions to be divided into the

corresponding groups on the basis of a system of indicators reflecting their capacity to attract investment. This methodological approach serves as a basis for decision-making on attracting and managing investment in agritourism with due regard for regional characteristics.

3. Results

The selection of effective mechanisms for managing the processes of attracting investment in the agritourism sector ensures the activation of innovative activity in agritourism. In Western Europe, where the first wave of agritourism development took place, one of the main reasons for the active support given to attracting investment in agritourism was the structural restructuring of agriculture. The promotion of agritourism by these countries was based on redirecting the surplus labour resources of rural areas into services and alternative sectors of production, developing small business and assisting in the creation of new jobs in rural areas. As a result, this policy produced a significant socio-economic effect.

Through macroeconomic and meso-economic programmes supporting agritourism, these countries helped the rural population and farmers, without losing their traditional agricultural knowledge, to save their capital, to channel it into tourism in the form of investment and to multiply it, and to retain their permanent place of residence and customary way of life. Investing in agritourism became increasingly attractive owing to the creation of a state-organised system of preferential lending (or subsidies) for European farmers and the rural population, the development of a preferential taxation system for the owners of agritourism facilities to refurbish residential buildings, and the creation of the opportunity to earn direct income outside their main activity.

In the conditions of Uzbekistan, too, the problems that have a negative effect on the development of agritourism can be eliminated through appropriate management decisions. In order to resolve effectively the problems existing in the development of agritourism in Uzbekistan, it is necessary to adopt national and regional programmes that make it possible to manage the development of agritourism and that encourage the channelling of investment into the sector. Programmes for developing agritourism and encouraging the channelling of investment into the sector are understood as a system of measures designed to ensure the conditions for developing agritourism as a highly efficient, affordable and competitive sector of the economy that has a positive socio-cultural impact on the local population and on the country as a whole.

National and regional programmes for the development of agritourism should involve close cooperation between the various market actors – the private sector, the state, local government authorities and the competent bodies – because in the conditions of Uzbekistan it is precisely this form of managing investment attraction in agritourism that is the most effective. Within the framework of the adopted programme, the interaction of private business and the state ensures the formation of plans over the long term, develops agritourism services that meet consumer demands, and contributes to the economic development of the regions specialising in agritourism by creating jobs in rural areas. The aim of the programme is to develop agritourism in Uzbekistan, organised on the basis of an optimal combination of agriculture and tourism, to unlock its potential, which today is significantly undervalued, and to encourage the active attraction of investment into the sector. In our view, a number of tasks must be addressed in order to achieve this aim (Figure 1):

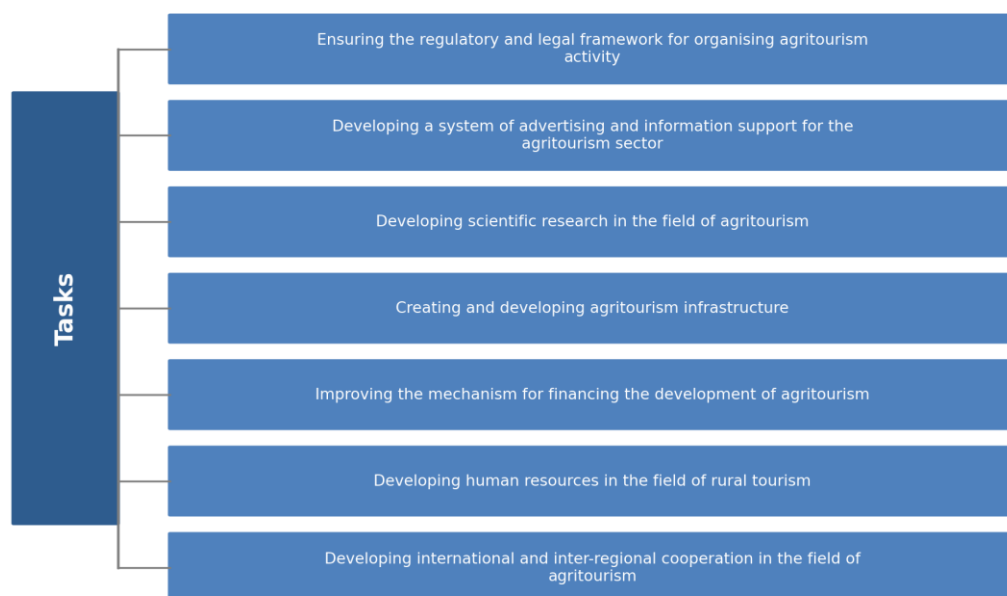


Figure 1. Tasks to be addressed within the framework of regional programmes for attracting investment in agritourism

Proceeding from the stated aim and tasks, the implementation of a regional programme for the development of agritourism comprises three levels:

Level 1 – the national level, which ensures the creation of the conditions for attracting investment in agritourism, including strengthening the legislative framework, financial support, provision of personnel, and the provision of global information support.

Level 2 – the provincial (viloyat) level, which ensures the formation of agritourism clusters, including complex agritourism attractions, operating simultaneously in the interests of the many entrepreneurs engaged in agritourism in the region.

Level 3 – the local level (the district, or the territory designated for the implementation of investment projects). At this level, work is carried out to compile a targeted register of farm, dehqan and agricultural-processing enterprises that are potential providers of, and investors in, agritourism services, as well as to increase the tourist attractiveness of the local cultural, material and natural heritage. Self-organisation and cooperation in the field of agritourism play an important role at this level.

The most important condition for the successful development of agritourism in the regions is the active involvement of the rural population in this type of activity, raising awareness of agritourism as a profitable and prestigious activity, a clear understanding of the sector on their part to ensure the high quality of the services provided, and their readiness and aspiration to receive guests. The fulfilment of this condition also rests on socio-psychological factors such as initiative in self-organisation, entrepreneurship, respect for one's work and the expression of the humanistic potential of the traditional Uzbek village. The successful implementation of a regional programme also involves creating the conditions for making full use of the resource capacities of rural areas.

Taking into account the specific features of the regions of our country, the diversity of local conditions and the investment attractiveness of the regions for agritourism, the adoption of regional programmes requires consideration of different directions for organising agritourism.

On the basis of a study of foreign experience, it is recommended that the following directions for organising agritourism activity in the regions be defined for the conditions of Uzbekistan:

a) organising agritourism on the basis of small family guesthouses and the existing agritourism resources of the area, by making partial changes to the existing socio-cultural environment in rural localities where history and traditions have been preserved.

Organising agritourism in this direction envisages the implementation of a state policy for transferring the rural population, in parallel, from the sphere of agricultural production to the service sector, and the adoption at national level of a strategy aimed at supporting designated rural areas. This strategy includes support for developing a network of accommodation (private mini-hotels, family guesthouses, model village houses) and specialised leisure facilities for tourists (sports centres, catering outlets, stables, etc.) on the basis of existing rural housing and of those engaged in agriculture (dehkan and agricultural-processing enterprises and others).

b) establishing large and medium-sized private agritourism facilities in rural areas.

This includes specialised private hotels in the form of “historical or national villages”, the houses of a historical village nobleman, merchant or farmer, cultural and ethnographic centres, orchards growing fruit and vegetables typical of the area, the preparation of national dishes, the opportunity to take part jointly in agricultural work, and so on. The use of this direction of organising agritourism is characteristic of areas where the comfort of the housing stock and the quality of services in rural localities are low, but which have good tourism potential. This direction requires the development of special projects, the attraction of large investments and the successful implementation of extensive scientific research and marketing work.

c) establishing agritourism parks.

In addition to developing agritourism, this direction is aimed at popularising and promoting the agricultural achievements of a particular country or region, preserving historical skills, and demonstrating national (traditional) agricultural production techniques and methods as well as the tasting and preparation of national dishes. Agritourism parks are multifunctional centres in which, alongside the creation of leisure facilities for tourists and permanent exhibition and display centres, scientific research and breeding work may be carried out at the same time. This direction also requires large public or private investment.

There is also a need to select an effective method of managing the organisation and operation of agritourism in the regions along the above directions. In selecting an effective method, it is recommended to follow the following algorithm (Figure 2).



Figure 2. Algorithm for selecting an effective method of managing the organisation and operation of agritourism in the regions

On the basis of this algorithm, within the framework of the study we consider it expedient to propose three methods of managing the organisation and operation of agritourism in the regions. These management methods may be as follows:

1) The poly-investor management method.

Under this method, suitable areas are identified on the basis of an analysis of the potential of the regions for agritourism in terms of natural, investment and other parameters. In these areas, special land plots are allocated or villages are selected by the competent authorities. Research institutions, drawing on an analysis of world experience, determine the amount of land suitable for the provision of agritourism services and draw up a map of the service providers to be located there. On the basis of the agritourism complex map developed for the selected areas, numerous specialised investors are attracted in three directions: conducting agricultural activity, offering tourism services to tourists, and offering other related services to tourists. A single investment platform is created to attract investors to individual projects. Within the complex, fertile land is offered to those conducting agricultural activity, and special plots are offered to the providers of tourism and other related services for the creation of the necessary material and technical base and internal infrastructure. The external infrastructure is provided by the competent authorities. The legal, financial and other relations between the entities belonging to the above three groups are ensured by the management company or agritourism cluster in which they are united. The management company or agritourism cluster develops a general strategy for the development of agritourism in the region that takes into account the interests of all participants and attracts investment to the most promising directions. It should be noted that this method has its own particular strengths and weaknesses (Table 1).

Table 1. Strengths and weaknesses of the poly-investor management method

Strengths	Weaknesses
– the investors attracted to the agritourism complex are engaged in the type of activity corresponding to their specialisation; – since each entity carries out the activity in which it is specialised and which it understands well, tourists are offered high-quality types of services; – diversification of the types of services provided in the agritourism complex takes place; – the opportunity is created to establish partnership links with those engaged in agriculture and to use their products for developing the hospitality business.	– as a result of the involvement of many mutually independent entities in the agritourism complex, a complex system of relations is formed; – there arises a need to distribute the total income from agritourism services among enterprises engaged only in agricultural activity; – the complexity of land-related relations; – the limited scale of production and service provision and the low opportunities for expanding the business; – seasonal fluctuations in demand for agritourism services, which may lead to instability of income.

2) The mono-investor management method.

Here, as in the first method, suitable areas are identified, and research institutions, drawing on an analysis of world experience, determine the amount of land suitable for the provision of agritourism services and draw up a map of the service facilities to be located there. The difference is that, on the basis of the agritourism complex map developed for the selected areas, a single investor is attracted for each area. The conduct

of agricultural activity and the provision of tourism and related services are carried out by a single investor. All the investors in the selected areas of the region are united in a single agritourism cluster. Particular attention is paid to designing agritourism complexes in various forms that do not duplicate but complement one another. The necessary external infrastructure is provided by the competent authorities. This method, too, has its own particular strengths and weaknesses (Table 2).

Table 2. Strengths and weaknesses of the mono-investor management method

Strengths	Weaknesses
– since all agritourism services in the area are organised by a single investor, management processes are simplified; – changes in the strategy and tactics of the cluster can easily be made in response to market conditions; – pure competition arises among the agritourism complexes that are members of the cluster, driving their development; – since agritourism is a promising sector, the opportunity is created to enter the market earlier than other competitors.	– the problem of attracting large investors arises; – the investor has to spend substantial funds to create a successful agritourism complex; – the investor is required to have knowledge and experience in both agriculture and tourism at the same time; – since all types of activity are carried out by one investor, there is a risk of a decline in the quality of services.

3) The classical management method.

This method is based on the use of the existing agritourism potential of the regions. Here, the competent authorities first of all select distinctive areas (villages) in which traditions have been preserved and which have high agritourism potential. In these areas, measures are implemented based on providing information on agritourism and explaining its social and economic significance. A list is compiled of the agricultural entities and rural residents who have expressed a wish to channel their own funds into the sector. Potential investors are selected and provided with comprehensive assistance. Model project designs are offered – family guesthouses for rural residents and agritourism complexes for agricultural entities. All the entities are united in a common agritourism cluster. The necessary infrastructure facilities are created. This method, too, has its own particular strengths and weaknesses (Table 3).

Table 3. Strengths and weaknesses of the classical management method

Strengths	Weaknesses
– distinctive tourism villages are formed; – it has a positive effect on the socio-economic situation of the rural population; – the necessary infrastructure is formed in the villages; – local production develops and active trade in the agricultural products grown by the population is established;	– the risk of losses in the tourism market owing to the low level of service in the villages; – visiting tourists may cause certain inconveniences in the daily life of the local population; – the need to create infrastructure for tourists may require additional financial outlays from those engaged in agriculture, which may affect their economic stability;

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- local traditions and cultural values are preserved for longer.
 - agritourism may give rise to environmental problems associated with the growth in the number of visitors to rural areas and increased demand for natural resources.
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The main purpose of the proposed methods of managing the organisation and operation of agritourism in the regions on the basis of regional programmes is to create a favourable investment climate for the development of agritourism in the regions.

In attracting investment in the agritourism sector, various management methods can be applied, by direction of agritourism organisation, in regions classified on the basis of the investment attractiveness assessment system into the “potential”, “growing”, “stable” and “promising” levels. It is proposed that the national and regional programmes that make it possible to manage the development of agritourism and that encourage the channelling of investment into the sector be implemented in three stages.

Stage 1. Forming the base for the development of agritourism (2026–2027).

This stage provides for resolving the problems of optimising legislation, creating a personnel training system and forming a personnel reserve, developing national and regional programmes for the development and state support of agritourism, developing agritourism infrastructure, promoting the successful experience of existing agritourism facilities and launching new projects. It also provides for creating mechanisms for implementing agritourism projects by region, forming an investor base, conducting scientific research and, drawing on world experience, achieving the implementation of projects through the application of the above directions of agritourism organisation and the various management methods in accordance with the characteristics of the regions. On the basis of the system for assessing the investment attractiveness of the regions for attracting investment in agritourism, the first agritourism complexes are to be established in the “promising” districts.

Stage 2. Achieving growth of the agritourism market (2028–2029).

On the basis of the mechanism and experience developed in the previous stage, this stage aims to create a cumulative effect and to ensure rapid growth in the number of agritourism facilities with their own specialisation in the regions and in the number of visits to them, and correspondingly to achieve a direct financial effect from the development of agritourism in the regions; to diversify the activity of farms; and to create opportunities for additional income for the rural population. On the basis of the accumulated experience and of the system for assessing the investment attractiveness of the regions, measures are to be taken to establish agritourism complexes in the “stable” and “growing” districts as well.

Stage 3. Creating a developed and competitive agritourism market (2030–2031).

This stage aims to ensure the financial stability of farms, to improve the quality of life and consumption of the rural population, to preserve – thanks to agritourism – the production technologies of the country’s farmers and the traditions and cultural life of villages with their own specialisation, and to achieve recognition in the world market. On the basis of the accumulated experience, measures are to be taken to establish agritourism complexes in all districts. At this stage, owing to the transition of the agritourism market to a developed and competitive phase, the number of agritourism facilities may decline slightly, but at the same time the profitability of the existing facilities, the number of overnight stays at them and total income will continue to grow. Agritourism facilities with their own brands will emerge. Agritourism will become a popular destination for domestic travel. The accumulated experience will make it possible to introduce additional effective amendments to the existing mechanisms of

state support and regulation of investment attraction in agritourism. Moreover, the long-term effect of the development of agritourism will become apparent at this stage.

The results presented above show the need to apply a step-by-step management approach that takes regional conditions into account in developing agritourism and attracting investment into the sector. In this, the selection of a management method corresponding to the investment attractiveness, existing agritourism potential and level of development of the region is an important condition for the effective use of investment resources. From this standpoint, it is appropriate to discuss the results obtained in the study in relation to existing scientific approaches and to assess the practical significance of the proposed regional management mechanism.

4. Discussion

The results of the study demonstrate the need to take into account the specific characteristics of the regions in the process of attracting investment in agritourism in Uzbekistan. Since the natural, socio-cultural, infrastructural and investment capacities of the regions are not uniform, the application of a single management approach to the development of agritourism will not ensure the same effect for all regions. In this respect, it is important, in developing regional programmes, to take into account the available resources, investment opportunities and agritourism potential and to form management mechanisms appropriate to them.[12]

On the basis of the material analysed, three main directions for the development of agritourism can be distinguished: the organisation of small family guesthouses based on the use of the existing socio-cultural environment and resources, the establishment of large and medium-sized private agritourism facilities, and the establishment of agritourism parks. The existence of these directions reflects the differences between the development conditions and investment needs of the regions. Therefore, in the process of attracting investment, the selection of a project type that corresponds to the existing potential of the region should be regarded as an important condition of management effectiveness.[13]

Within this approach, the question of adapting the poly-investor, mono-investor and classical management methods proposed in the study to the characteristics of the regions is of particular importance. The poly-investor method makes it possible to diversify the lines of activity by attracting several specialised investors to a single agritourism complex. Here, the operation of different investors in their own lines of activity can serve to expand the range of services and increase the economic capacity of the complex. At the same time, the large number of investors may complicate the harmonisation of their interests, the regulation of legal and financial relations and the provision of unified management.

The mono-investor method, in turn, is based on the implementation of the main activities in the agritourism complex by a single investor. The advantage of this approach lies in the relative simplicity of the management processes and the possibility of acting on the basis of a single strategy. However, the main limitations of this method are that the investment burden falls on one investor and that the investor is required to have sufficient knowledge and experience in organising agricultural and tourism activity jointly. The mono-investor method may therefore be expedient for regions that have sufficient investment potential and the corresponding management capacity.[14]

The distinctive feature of the classical management method is determined by the active involvement of the existing agritourism potential, the local population and agricultural entities in the process. This approach creates additional opportunities especially in areas where local traditions and the rural way of life have been preserved. Here there is the possibility of using local resources, increasing the incomes of the rural

population and combining existing productive activity with tourism services. At the same time, the insufficiency of infrastructure and the need for additional funds to raise the quality of services are aspects that must be taken into account in implementing this approach.

The analysis of the three management methods shows that none of them should be adopted as a universal model for all regions. On the contrary, the management method must be selected differentially, depending on the investment attractiveness, available resources, infrastructure and opportunities for organising agritourism in the region. Such an approach makes it possible not only to use investment resources effectively but also to harmonise the interests of investors with those of the region.

The proposal in the research materials to organise regional management at the national, provincial and local levels also substantiates this conclusion. At the national level, the legal, financial, institutional, personnel and information conditions for the development of agritourism are created. At the provincial level, attention is focused on forming agritourism clusters and attractive facilities, and at the local level on attracting specific farm, dehkan and agricultural-processing entities. As a result, the general conditions created at the upper level of management are linked with specific investment projects at the local level.[15]

The practical significance of this three-level approach is that it makes it possible to harmonise centralised management and regional initiatives within a single system without separating them from one another. Here the role of the state is not limited to creating the general conditions for investment but is also directed at eliminating the infrastructural, informational and organisational problems that impede the implementation of investment projects in the regions. The regional management bodies, in turn, ensure the practical implementation of investment projects by harmonising the interests of investors, the local population and agritourism entities.

The proposal in the study to divide the regions into "potential", "growing", "stable" and "promising" levels and to apply management methods appropriate to them is also a practical expression of the differentiated regional approach. Such a classification makes it possible to target investment according to existing potential and development needs rather than distributing it evenly among the regions. As a result, investment projects can be implemented more quickly in regions with high potential, while in regions requiring additional conditions for development the infrastructural and institutional problems can be addressed first.

It is also expedient to implement the mechanism for attracting investment in agritourism in stages. Initially, the legal, institutional, infrastructural and personnel base can be formed and the first agritourism complexes organised in the promising regions; at the next stage, on the basis of the accumulated experience, the number of facilities can be expanded and the activity of farms diversified. At the final stage, attention is focused on increasing the competitiveness and profitability of agritourism facilities, forming regional brands and expanding the market.

Overall, the results of the discussion show that an effective regional management mechanism for attracting investment in agritourism should be based on the following sequence: 1) determining the investment attractiveness of the region; 2) defining the direction of agritourism development; 3) selecting the appropriate management method; 4) attracting investment; 5) developing the project step by step. This approach makes it possible to channel investment resources in line with the real capacities of the regions, to harmonise the interests of the public and private sectors, and to strengthen the impact of agritourism on regional development.

5. Conclusions

The results of the study have shown the need to form a differentiated management approach that takes into account the specific capacities of the regions in order to increase the effectiveness of attracting investment in agritourism in Uzbekistan. The development of agritourism makes it possible not only to expand the range of tourism services but also to diversify agricultural activity, create additional sources of income for the local population and make effective use of the existing natural and cultural resources of the regions.

The study proposes organising the regional management mechanism for attracting investment in agritourism on the basis of the following sequence: assessing the investment attractiveness of the region, defining the direction of agritourism development, selecting the appropriate management method and implementing investment projects in stages. The coordinated activity of the management bodies at the national, provincial and local levels is of key importance in this.

Depending on the characteristics of the regions, the differentiated use of the poly-investor, mono-investor and classical management methods is expedient. The poly-investor method allows services to be diversified by attracting several investors; the mono-investor method simplifies management on the basis of a single investor; and the classical method makes it possible to use the local population and existing agritourism resources effectively.

It is also proposed that the “potential”, “growing”, “stable” and “promising” levels of the regions be taken into account in the development of agritourism and that investment and management approaches appropriate to them be applied. This makes it possible to channel investment resources in accordance with the real capacities and needs of the regions.

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