



IMPROVING EXPORT AND IMPORT OPERATIONS: ANALYSIS AND AUDIT

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Abstract

This article examines modern methods of analysis and audit of export and import operations in the development of foreign economic activity. Also, issues of optimization of international trade turnover, audit of customs fees and risk management were analyzed in depth.

Keywords: World, subsidy, statistics, import, export, efficient, economic activity, criteria, raw materials, balance, digital, technology.

Introduction

In the conditions of the modern world economy, the economic stability of each country is directly related to the effectiveness of its foreign economic activity. The Decree of the President of the Republic of Uzbekistan “ On additional measures to support the export activities of business entities” ¹states that “until January 1, 2024, subsidies will be provided to compensate for 70 percent of transportation costs when exporting fabrics, knitted fabrics and finished sewing and knitted products to the countries of Europe, Turkey, Morocco, North and South America, Arab, Korea and Japan,” and ²within the framework of the Decree of the President of the Republic of Uzbekistan “On the Development Strategy of New Uzbekistan for 2022-2026,” it is set as a priority task to increase the export volume to 30 billion US dollars by 2026. Today, instability in the world market, disruption of logistics chains and the strengthening of protectionist policies require not only the management of export-

¹Lex.uz – O‘zbekiston Respublikasi Qonunchilik ma‘lumotlari milliy bazasi, O‘zbekiston Respublikasi Prezidentining “Tadbirkorlik subyektlarining eksport faoliyatini qo‘llab-quvvatlashning qo‘shimcha chora-tadbirlari to‘g‘risida”gi Farmoni, 21.12.2022 yildagi PF-268-son

² Lex.uz – O‘zbekiston Respublikasi Qonunchilik ma‘lumotlari milliy bazasi, O‘zbekiston Respublikasi Prezidentining “2022-2026 yillarga mo‘ljallangan Yangi O‘zbekistonning taraqqiyot strategiyasi to‘g‘risida”gi 28.01.2022 yildagi PF-60-son farmoni



import operations, but also their in-depth analysis and audit. According to the Uzbekistan Statistics Agency, at the end of 2023, the republic's foreign trade turnover amounted to \$62.6 billion, an increase of 23.9% compared to the previous year. However, the significant excess of import volumes (\$37.1 billion) over exports (\$25.5 billion) indicates the need to optimize operations to reduce the deficit in the foreign trade balance.

2. Literature Review

The improvement of export and import operations, their analysis and audit are one of the areas of constant study in economics. This section analyzes the scientific views of foreign and domestic scientists on this problem.

Internationally, foreign trade audit and analysis is studied more from the perspective of global supply chain and risk management:

Nobel Prize winner Paul Krugman, in his work "International Economics: Theory and Policy,"³ advances the concept of "economies of scale" in increasing export potential. He believes that in the analysis of export operations, auditing the relationship between the size of the domestic market and competitiveness in foreign markets determines the strategy of the enterprise.

Alvin A. Arens, a prominent scholar in the field of auditing, classifies the audit of foreign economic activity as a "special purpose audit" in his book "Auditing and Assurance Services"⁴. He substantiated the importance of conducting "substantive tests" in verifying the compliance of customs declarations with financial statements in import transactions.

In his book "Competitive Strategy," renowned economist Michael Porter⁵ analyzed how conducting a quality audit of imported raw materials affects the cost and quality of the final export product. According to Porter's analysis, efficiency in the import chain is a key factor in ensuring export advantage.

Based on the specific characteristics of the Uzbek economy and currency policy, local researchers interpret the TIF audit as follows:

³International economics: theory & policy / P. R. Krugman, M. Obstfeld, M. J. Melitz. – 9th ed. – Boston: Pearson Addison-Wesley, 2012. – 714 p.

⁴Auditing and Assurance Services: An Integrated Approach / A. A. Arens, R. J. Elder, M. S. Beasley, C. E. Hogan. – 16th ed. – Harlow: Pearson Education Limited, 2017. – 880 p.

⁵Портер, М. Конкурентная стратегия: Методика анализа отраслей и конкурентов; пер. с англ. – 4-е изд. – М.: Альпина Паблишер, 2011. – 453 с.



in the textbook “Analysis of Foreign Economic Activity” by G.A. Ibragimov and U.K. Yakubov ⁶show how important the role of audit and analysis is in improving export and import operations. In their work, the authors evaluate foreign trade operations not only as a process of commodity exchange, but also as a complex economic system that directly affects the financial stability of the enterprise. In their opinion, the main criterion for improving export operations is to ensure the full and timely return of foreign exchange funds to the enterprise's account for the sold products. The task of the audit in this process is not only to check documents, but also to reduce the risk of receivables by analyzing the guarantee of foreign exchange receipts.

The authors also specifically address the analysis of import operations, emphasizing the need to study the economic efficiency of imported goods and services based on the principle of "import substitution." That is, the audit process must analyze whether imported raw materials or technology serve to reduce the cost of the enterprise's final product and increase its competitiveness. If imported resources are more expensive than their domestic counterparts or do not contribute to production efficiency, it is recommended that such operations be improved or revised.

From the literature we have studied, we know that while foreign scholars have focused more on market mechanisms and global supply chains, local scholars have focused on issues of national legislation, customs clearance, and currency control. However, the issues of digital audit and automation of export-import analysis using artificial intelligence still require additional research.

3. Research Methodology

In the process of this research, the following two main methodological approaches were widely used to study the theoretical and practical foundations of improving export and import operations:

The first of these is a systematic economic analysis and a comparative-logical approach. In the course of the research, the composition of foreign trade turnover, product nomenclature, growth rates of exports and imports, currency earnings, dynamics of customs payments, the share of logistics costs in the cost, the study of the price situation in foreign markets, the impact of Incoterms rules on financial results, assessment of risks associated with exchange rate fluctuations, financial

⁶Ibragimov, G'. A. Tashqi iqtisodiy faoliyat tahlili: o'quv qo'llanma / G'. A. Ibragimov, U. K. Yakubov. – T.: IQTISOD-MOLIYA, 2014. – 164 b.



stability of exporting enterprises, analysis of import-substituting goods, logical thinking, comparison, scientific observation and a systematic approach were used. Through this method, the foreign economic indicators of Uzbekistan for the last 5 years were compared and systematically analyzed.

Our second method is a risk-oriented audit and econometric modeling method. In order to increase the efficiency of customs audits, during the preparation of the article, a risk management system, control over the correct determination of TIF TN (Commodity Nomenclature of Foreign Economic Activity) codes, legal and economic examination of export contracts, terms of receivables and payables, compliance with currency control rules, audit sampling, compliance of financial statements with international standards, mathematical and statistical modeling and forecasting methods were used. Correlation and regression analysis methods were used to determine the relationship between factors affecting changes in export volumes (exchange rate, world market prices, transport costs).

4. Analysis and discussion of results

The results of the first method of the study - systematic economic analysis - show that serious qualitative changes are taking place in the structure of Uzbekistan's foreign trade turnover. According to the analysis for 2023-2024, the share of finished products (textiles, copper products, chemical products) in the export structure exceeded 45%. However, a logical-comparative analysis showed that the growth rate of exports (approximately 23-25%) lags behind the growth rate of imports.

For example, when analyzing the use of Incoterms 2020 rules by exporting companies, most entrepreneurs still prefer to work on FCA or EXW terms. This leads to the fact that the logistics benefits in the value chain from the product to the final consumer remain in the hands of foreign companies. If export operations are transferred to CIF or DAP terms, according to the results of a systematic analysis, foreign exchange earnings for the country can increase by an additional 8-12%.

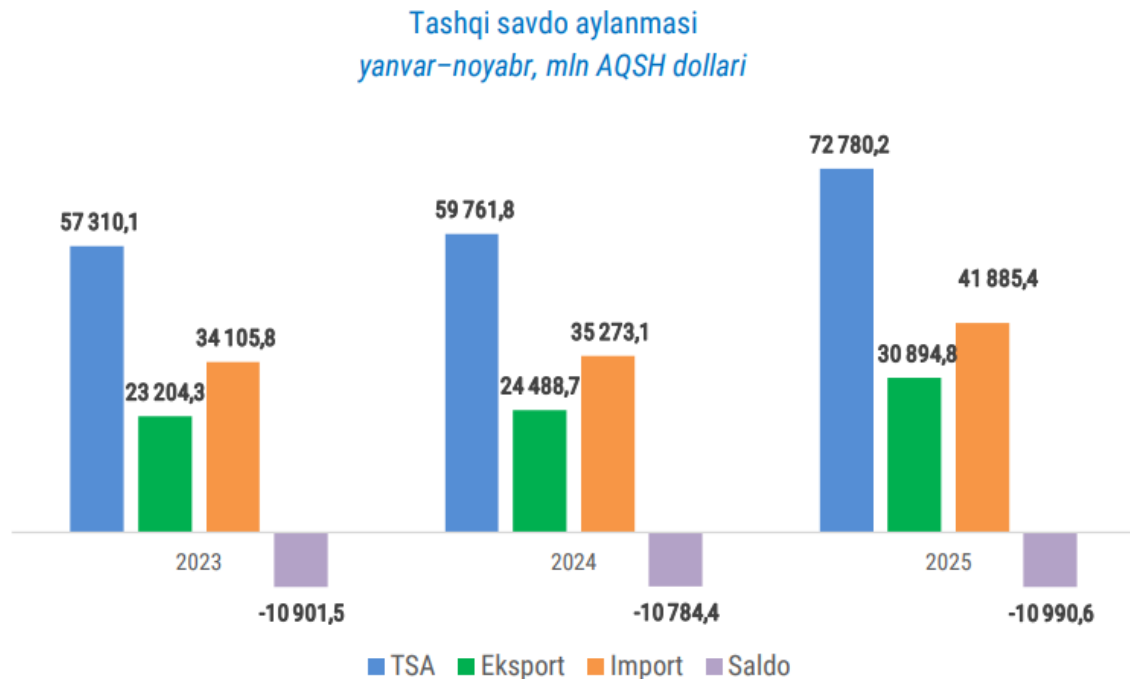


Figure 1. Foreign trade turnover as of January-November 2025 (million US dollars)⁷

In the TSA, exports amounted to 30,894.8 million US dollars (an increase of 26.2% compared to January-November 2024), and imports amounted to 41,885.4 million US dollars (an increase of 18.7%). In the reporting period, the foreign trade balance was formed with a negative balance of 10,990.6 million US dollars.

The second method, using a risk-based audit method, identified the main risks in import operations. According to the analysis, during the audit of customs privileges applied to imported technological equipment, it was revealed that in 15% of cases, due to the incorrect selection of TIF TN codes, payments to the budget were understated or unjustified privileges were applied.

Based on statistical data, the results of the audit conducted in 2023 are as follows: Delays in foreign exchange receipts (accounts receivable) amounted to 3.2% of total exports. This is mainly due to the insufficient use of the "payment guarantee" mechanism in international contracts.

⁷stat.uz – O‘zbekiston Respublikasi Milliy statistika Qo‘mitasi, O‘zbekiston Respublikasi tashqi savdo aylanmasi (2025- yil yanvar - noyabr), 22/12/2025.



The volume of additional payments collected due to errors in customs valuation increased by 18% compared to the previous year.

The results of the study show that regulating customs payments alone is not enough to improve export and import operations. A logical observation confirms this:

Due to Uzbekistan's remote location from sea routes, transportation costs account for 20-25% of the cost of export products. This figure does not exceed 8-10% in developed countries. Therefore, optimizing logistics routes is a priority task during the audit process.

Analysis shows that the lack of integration of accounting programs (1C, SAP) with the "E-contract" system at enterprises leads to duplication of data and errors.

According to our calculations, if the amount of export subsidies increases by 1%, the volume of exports of finished goods increases by an average of 0.8%. This proves the effectiveness of state support mechanisms.

At the end of the discussions, the following are proposed to develop the export-import audit system:

Expanding the scope of the Green Corridor audit from the time of cargo inspection to after its arrival (post-clearance audit). This will increase the speed of foreign trade turnover by 1.5 times.

Apply a differentiated system of penalties for overdue receivables based on the "risk level" of the enterprise.

By implementing a systematic approach and risk audit methods, it is possible to reduce financial losses of enterprises in foreign trade operations by up to 20-25%.

5. Conclusion and suggestions

The results of this study on the improvement of export and import operations, their analysis and revision of the audit in accordance with modern requirements made it possible to formulate a number of important strategic conclusions for the country's economy. The conducted systematic analysis shows that, although quantitative growth is observed in the foreign trade turnover of our republic, structural imbalances in terms of quality still remain; in particular, increasing the share of finished products in exports and optimizing the share of high-tech equipment in imports remains an urgent task. The risk-oriented audit methodology used in the research process proved that weak control over foreign economic activity at enterprises, delays in foreign exchange earnings, and technical errors in customs clearance significantly undermine



financial stability. It was found that the high share of logistics costs in the cost of export products is one of the main obstacles limiting the competitiveness of local manufacturers in the international market.

A number of comprehensive proposals are put forward to address these problems and improve the efficiency of export-import operations.

First of all, it is necessary to automate the implementation of all foreign trade contracts by implementing "Smart Audit" and "Digital Compliance" systems in enterprises. This system allows for the early identification of overdue receivables and risks in the selection of TIF TN codes using artificial intelligence algorithms.

Secondly, it is necessary to create a methodological framework for supporting exporting enterprises, not only by tax incentives, but also by standardizing international logistics audits and using effective combinations of Incoterms 2020 rules (for example, by switching to CIF and DAP terms). These measures will help reduce excess costs in the freight chain by at least 15-20 percent.

Thirdly, as part of improving customs administration, it is proposed to expand the "Post-Customs Audit" mechanism and minimize the level of inspection of goods at the border.

The practical implementation of these scientifically based proposals will directly contribute to the stabilization of the foreign trade balance of our republic, the disciplined growth of foreign exchange earnings, and the strengthening of the position of local products in the global value chain.

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