

PRIVATE SECTOR'S OPPORTUNITIES IN PROMOTING OF INDUSTRIAL PARKS

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Abstract

Globalization and competitive circumstances contribute to the search of new opportunities to stimulate the economy, one of the means of which is the formation of industrial parks (IP) (Kohut et al., 2023).

Therefore, the object of study is IP and the subject is the private sector's potential in encouraging them.

The purpose of this research article is to define the interpretation of private IP, identify its specific characteristics, their prospective assessment in the Azerbaijani context.

In this regard, the objectives of the article include studying the characteristics, conceptual approaches, instruments for their encouragement, regulatory support and problems of their functioning, analyzing the current conditions in the country and putting forward guidelines of promotion.

The scientific novelty of article formed from the author's grouping of specific criteria inherent to private IPs and the proposal of substantiated promising directions for their promotion in Azerbaijan. The methodology includes grouping, content-analysis, SWOT-analysis, qualitative analysis of literature, generalization.

The scientific conclusions are presented in the following results: - the existence of private and mixed mechanisms for the formation of private IPs, the single point of which is the management of a private managing institution; - schemes for the implementation of PPP in IPs are implemented mainly through infrastructure construction; - international practice denies the likelihood of a private party being a managing institution; - difficulties in promoting private IPs are mainly associated with the managing institution and the formation of pseudo-IPs; - websites of owners of Azerbaijani private IPs provide some spectrum of information; - the formation of Azerbaijani private IPs through PPP; - lack of formation of the regulatory framework of the functioning of Azerbaijani private IPs.

In connection with the conclusions, guidelines for regulatory improvements, monitoring and proactive activities to encourage the activities of private IPs were proposed.

The practical value of the study covers representatives of authorized government structures interested in promoting the private segment in the sphere of IP, including in the face of Azerbaijani IP's management agencies and future residents of private IPs.

Keywords: *private industrial park, management company, grouping, SWOT-analysis, problems*

SƏNAYE PARKLARININ TƏŞVİQİNDƏ ÖZƏL SEKTORUN İMKANLARI

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Xülasə

Qloballaşma və rəqabət şəraitləri iqtisadiyyatın fəallaşdırılmasının yeni imkanlarının axtarışına töhfə verir ki, bunun vasitələrindən biri də sənaye parklarının (SP) formalaşdırılmasıdır (Kohut et al., 2023).

Buna görə də, öyrənmə obyektı SP, predmeti isə onun təşviq edilməsində özəl sektorun potensialıdır. Bu tədqiqat məqaləsinin məqsədi özəl SP-yə dair traktovkanı müəyyənləşdirmək, onun spesifik xüsusiyyətlərini müəyyən etmək, azərbaycan kontekstində perspektivli şəkildə qiymətləndirməkdir. Bu baxımdan, məqalənin vəzifələrinə xüsusiyyətləri, konseptual yanaşmaları, onların təşviqi alətləri, normativ-hüquqi dəstəyi və fəaliyyət problemlərinin öyrənilməsi, ölkədəki mövcud şəraitin təhlil edilməsi və təşviqin istiqamətlərinin irəli sürülməsi daxildir.

Bu məqalənin elmi yeniliyi özəl SP-lərə xas olan spesifik meyarların müəllif qruplaşdırması və onların Azərbaycanda təşviqinin əsaslandırılmış perspektivli istiqamətlərinin təklifindən formalaşdırılmışdır.

Metodologiya qruplaşdırma, məzmun-təhlil, SWOT-təhlil, ədəbiyyatın keyfiyyətli təhlili, ümumiləşdirməni daxil edir.

Elmi nəticələr aşağıdakı yekunlarda təqdim olunur: - SP-nin formalaşdırılmasının özəl və qarışıq mexanizmlərin mövcudluğudur, hansının ki, vahid bəndi özəl idarəetmə qurumunun idarə olunması təşkil edir; - SP-də dövlət-özəl tərəfdaşlığın (DÖT) tətbiqi sxemləri əsasən infrastrukturun qurulması vasitəsi ilə həyata keçirilir; - beynəlxalq təcrübə özəl tərəfin idarəedici qurum olması ehtimalını inkar edir; - özəl SP-nin təşviqindəki çətinliklər əsasən idarəedici qurum və psevdoSP-nin formalaşması ilə əlaqədardır; - azərbaycan özəl SP-nin sahiblərinin saytları müəyyən spektrli məlumatlar təqdim edir; - azərbaycan özəl SP-nin DÖT vasitəsilə formalaşdırılması; - azərbaycan özəl SP-nin fəaliyyəti üçün tənzimləyici çərçivənin formalaşdırılmaması.

Nəticələr ilə əlaqədar olaraq, özəl SP-nin fəaliyyətinin təşviq edilməsi üzrə tənzimləyici təkmilləşdirmələr, monitoring və təşəbbüs fəaliyyətlərin istiqamətləri təklif edilmişdir.

Tədqiqatın praktiki dəyəri SP-nin azərbaycan idarəetmə qurumları və özəl SP-nin gələcək rezidentləri simasında SP sferasında özəl segmentin təşviqində maraqlı olan səlahiyyətli dövlət strukturlarının nümayəndələrini əhatə edir.

Açar sözlər: *özəl sənaye parkı, idarəetmə şirkəti, qruplaşdırma, SWOT-təhlil, problemlər*

ВОЗМОЖНОСТИ ЧАСТНОГО СЕКТОРА В ПООЩРЕНИИ ПРОМЫШЛЕННЫХ ПАРКОВ

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Резюме

Глобализация и конкурентные обстоятельства способствуют поиску новых возможностей активизирования экономики, одним из средств которых выступает формирование промышленных парков (ПП) (Kohut et al., 2023).

Поэтому, объектом изучения представлен ПП, а предметом при этом - потенциал частного сектора в их поощрении.

Целью исследовательской статьи служит детерминирование трактовки касательно частных ПП, определение их специфичных характеристик, их перспективное оценивание в азербайджанских контекстах.

По этому поводу в задачи статьи вошли изучение характеристик, концептуальных подходов, инструментов их поощрения, нормативно-правовой поддержки и проблем их функционирования, анализирование текущих условий в стране и выдвижение ориентиров продвижения.

Научная новизна статьи сформирована из авторской группировки специфичных критериев, присущих к частным ПП, и предложении обоснованных перспективных направлений их продвижения в Азербайджане.

Методология включает группировку, контент-анализирование, SWOT-анализирование, качественный анализ литературы, обобщение.

Научные выводы представляются в следующих результатах: - существование частных и смешанных механизмов формирования ПП, единым пунктом которых составляет менеджмент частной управляющим учреждением; - схемы внедрения ГЧП в ПП воплощаются в основном посредством инфраструктурного сооружения; - международная практика отрицает вероятность частной стороны быть управляющим учреждением; - трудности продвижения частных ПП в основном ассоциированы с управляющим учреждением и формированием псевдоПП; - сайты собственников азербайджанских частных ПП предоставляют некоторые спектрные сведения; - формирование азербайджанских частных ПП посредством ГЧП; - не сформированность нормативных основ функционирования азербайджанских частных ПП.

В связи с выводами были предложены ориентир нормативных доработок, мониторинговой и инициативной деятельности по поощрению деятельности частных ПП.

Практическая ценность изучения охватывает представителей уполномоченных государственных структур, заинтересованных в продвижении частного сегмента в сфере ПП, в т.ч. в лице азербайджанских управляющих учреждений ПП, и будущих резидентов частных ПП.

Ключевые слова: частный промышленный парк, управляющая компания, группировка, SWOT-анализ, проблемы

INTRODUCTION

An industrial park (IP) is an ideal environment for industrial development. Their development is influenced by general industrial trends. IPs characterizes a productive tool of territorial economic development and investment attraction (Мальцева, 2021).

Current market dynamics contribute to the importance of innovative application, the implementation of which is also possible thanks to IP (Морозова и Перепичко, 2013).

The promotion of IPs is primarily possible due to the state's interest in disseminating of innovative-investment procedures. However, limited budgetary resources, ineffective regulation, the lack of project monitoring contribute to the involvement of private resources with their mandate to advance this sphere (Гусева и Шаркевич, 2016).

While a number of IPs have operated within the framework of state incentives from the very beginning, involvement in the formation of private IPs is also recorded. This approach reflects private investors' focus on tactful regulatory models, inflated productivity, accelerated infrastructure development. Therefore, studying the characteristics of successful functioning of private IPs becomes particularly important.

LITERATURE REVIEW

Shift into high-tech spheres and strengthening world competition calls for attention to the offer of an innovation site for the private sector (Хоанг, 2026).

This section includes the article's objectives such as examining conceptual approaches, characteristics, incentive instruments, regulatory support and the problems of the functioning of private IPs.

Conceptual approaches to private IPs

In her presentation Bryazgina (Брызгина, н.д.) lists the mechanisms for the formation of private IPs (Table 1).

Table 1. Mechanisms of IP's formation

Elements of the IP	Types of IP				
	public		private		mixed
	greenfield	brownfield	greenfield	brownfield	greenfield
property, territory	state property		private property or leased from the project's initiator - a private company	private property	property - property of the JSC, objects and shares - are divided
infrastructure	using budgetary funds		private investment (government subsidies are possible)		public and private
management	state-owned, state/municipal unitary enterprise, JSC		private management company (MC) (LLC, OJSC)		pecially formed/involved MC

Source: author's compilation (Брызгина, н.д.).

In their article Deineko & Romaniuk (Дейнеко и Романиук, 2015) cite international practices of state support for private IP among which PPP instruments stand out (Table 2).

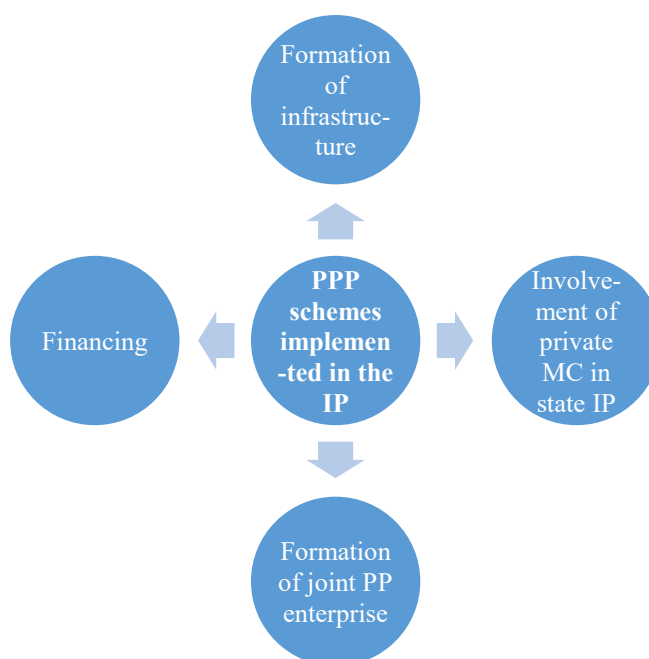
Table 2. Instruments of state support of IP

Instrument	Direction
Infrastructure guarantee	Partial sponsorship through PPP
Involvement in project's financing	Partial sponsorship through PPP
	The PPP form - tax surcharge's sponsorship - generates additional revenues from taxes due to the increase the value of all funds through the promotion of construction, infrastructure, etc.
	Government grants for entrepreneurial projects
	Targeted programs of investment
Reducing investor's costs	Partnership in personnel training
	Reimbursement of land conversion costs for industrial orientation
	Sponsoring the construction of public housing
Tax Incentives	State provision of depositors from unfavorable tax changes
	Exemption from payment; single tax

Source: author's compilation (Дейнеко и Романиук, 2015).

Bryazgina (Брызгина, н.д.) in her presentation also lists the PPP schemes being implemented in the IP (Figure 1) and their directions (Table 3).

Fig. 1. PPP schemes implemented in the IP



Source: author's compilation (Брызгина, н.д.).

Table 3. Directions of PPP schemes being implemented in the IP

Implementation of PPP in the IP	Schemes	Direction		Content
	Formation of infrastructure (according to different contracts types)	in state IP	thanks to private investors	- the located IP territory belongs to the state; - the investor is involved to the creation of the infrastructure.
			objects - thanks to private investors	- the located IP territory and infrastructure belong to the state; - a private investor creates certain objects (for example, resident warehouses).
	Financing (provision of various types of state support)	for private IP	authorities (regional/municipal) participate in the creation of infrastructure	- the located IP territory and infrastructure belong to the main warehouseman; - the state is involved in the creation of off-site infrastructure (for example, access roads) or in the restoration of infrastructure facilities.
	Involvement of a private MC	to the state IP	through a contest	- the located IP territory and infrastructure belong to the state; - a private MC selected on the basis of a contest operates on a contractual basis (communications connection, leasing), represents an agent in the process of selling sites.
	Formation of a joint PP enterprise	Mixed IP		- joint ownership of objects (infrastructure, buildings, territory); - a joint enterprise - a shared equity distribution between the state and a private investor (OJSC). Its ownership includes a property package.

Source: author's compilation (Брызгина, н.д.).

Characteristics of private IP

Gao & Wang (2025) citing Tritto & Camba (2022) report on the regulation of private IPs by private institutions, mainly on a small scale. According to Carmody & Murphy (2022) the authors note the creation of private IPs by international investors and their operation as economically distinct areas. The authors note that private IPs are characterized by a diversified segment of enterprises, regulation by investment corporate bodies (2025). Promplan refers to private IPs formed by large manufacturing enterprises and promoters with a priority on commercial implementation (Промплан, 2025).

Regulatory support of the functioning of private IP

For a more detailed understanding of the context, let's look at the current Russian regulatory document of the Smolensk region, number 585 (Постановление, 2019).

This Resolution approves the Regulation aimed at determining the status, providing state support to MCs/residents of private IP. A private IP is defined as a complex of property objects, including an infrastructure-provided territory, managed by one operator - the MC. The Regulation recognizes the MC as a legal entity. The listed characteristics are consistent with the Russian National Standard regarding IP (ГОСТ, 2015). Moreover, the authorized capital of the MC is not connected with the Russian Federation, its subjects and (or) a municipal institution. When assigning the status, the following requirements regarding the MC must be met: - it must represent the form of a self-governing organization, non-profit partnership, business partnership, company; - the IP's website must inform about it and its MC. The last point is also consistent with the mentioned standard (ГОСТ, 2015).

According to the definition of the IPs Association (AIII, 2025) a private is considered to be equivalent to the IP whose MC is different from state/municipal ownership, the ownership of assets/property in private ownership based on the state register.

Russian private IPs, after passing the accreditation process for compliance IPs and MCs with the requirements of Resolution No. 794, may receive administrative, tax, and financial state aid measures. Representatives of the AIP Russia agree on the necessary flexibility of this accreditation. They propose distribute the requests into optional (minimal, such as the presence of a centralized (or perhaps without it) sewerage and water supply) and regulated (Деловой Квартал, 2024).

Problems of functioning of private IP

Kirilko (Кирилко, 2020) in his interview cites the absence of operating MCs in 26 Ukrainian IPs. He notes that there is no exist Ukrainian MC capable of carrying out the entire IP to completion, but there are exist MCs that are trying to involve the investor/developer. As a result: - either the private entity which owner of the assets simultaneously becomes the MC; - or the private promoter constructs the IP itself; - or the MC itself - uses a public utility for regulation or creates a legal entity itself, managed by the owner, however, this option is not consistent with the principles of productive management.

Balitskaya (Балицкая, 2025) notes that in 2021 a mechanism was formed in Ukraine according to which the absence of a MC for a two-year period can lead to its exclusion from the register and its operation without state benefits.

Khomaiko (Хомайко, 2021) cites the lack of MCs among four problems hindering the advancement of IP. However, it is noted that professional companies engaged in and interested in the development of IP have emerged in Ukraine. The Ministry of Economy provides a list of these MCs through its website. The trend toward creation private representatives confirms that businesses have relied on the IP's design.

Balitskaya (Балицкая, 2025) also mentions a program called "Made in Ukraine," according to which co-financing schemes for facility construction are implemented in two directions: - 50% state and 50% MC; - respectively, 80% and 20% for de-occupied areas. In both cases, the analyst notes that the MC has its own obligations.

The Russian IP Chelny (ИП Челны, н.д.) notes complicating work factors, among which the MC's commitment to quality is becoming significant. Poorly organized services lead to resident inefficiency.

A representative of the Association Pazdnikov (AIII, 2019) spoke about the problems facing Russian private IPs, among which he highlighted the formation of pseudo-parks. In pursuit of state preferences provided to the IP, scammers called IP square appear, in which residents are falsely drawn into. These residents will suffer losses in the future and no longer believe in the feasibility of projects. In this regard, in order to counter these activities, the 2015 National Standard was developed, which sets out minimum requirements. And the IPs not registered in the Association have not undergone similar certification of the state. It should be noted that due to the Association's active work, most tasks are at the confirmation stage and will not bother the MC/residents in the future.

According to the company "Vernoie Reshenie" (Верное решение, н.д.) a structured list of problems in the development of IPs facilitates a renewed vision of the significant challenges of industrial options. The company also views the quasi-IP problem as key. Most owners of squares or large operating industrial enterprises that have non-functioning territories acquire the status of a IP in order to receive subsidies and tax breaks, for marketing activities. Ultimately, office and warehouse squares, as well as free territories with utility connections, are formed under this status.

Maltseva (Мальцева, 2021) argues in her work that regulating of Russian IPs does not yet seem profitable due to the unacceptable established legal structure. In view of this, the MC is usually a

regional development organization or a similar structure, the main goal of which is not the acquisition of profit. Investment involvement. cost recovery through tax revenues are significant. Such an organization more easily adopts budgetary measures on the infrastructure provision of the IP, which dramatically improves the project economics.

Morozova & Perepichko (Морозова и Перепичко, 2013) cited the features of the global experience of IP's activities. Thus, the authorities' assistance consists of the engineering readiness of the territory, communication, infrastructure and utilities provision. The MC that provides all of the above is represented by the Housing Office. In many countries, the above provisions are implemented through subsidies due to unprofitability. In this regard, the MC excludes the possibility of presenting itself as private.

Gao & Wang (2025) citing Guteta & Worku (2022) argue about the preference of private IPs in addressing the complexities of external consequences over increasing direct economic benefits and the efficiency of expenditures. Chen (2021) argues that this approach can be implemented to the detriment of corporate debt's priorities and domestic economic advancement. Since private enterprises generally lack reliable communication channels with authorities and city departments, informal means with the involvement of certain government representatives, community leaders and the ruling elite serve as contact tools. Such a strategic management approach to external consequences can have positive and negative traits depending on the circumstances.

Gao & Wang (2025) include personal training, periodic holding of charitable activities in local communities (e.g., everyday goods, neighboring electricity and water supply systems for the purpose of domestic and irrigation use) to corporate responsibility. The authors, citing one of the management statements, claim that local authorities are creating difficulties due to the non-acquisition of rent payments. In this regard, for future activities they maintain favorable connections with them based on daily relationships.

METHODOLOGY

A content-analysis was conducted using key phrases: opportunities provided by Elsevier were explored through the ScienceDirect platform, Scopus, the vastness of the Internet: author's works, expert presentations, regulatory provisions.

I would like to note that the chosen topic is distinguished by its narrow focus and specificity. The results obtained during the database research allow us to substantiate this assertion.

By means of grouping the characteristics of the studied criteria of private IPs were collected.

Through a qualitative analysis of the literature, i.e. based on a study of available practical data, a SWOT-analysis of the functioning of private IP was carried out.

Information from the websites of the Agency for Development of Economic Zones (Agency) and Temiz Sheher (TS) operating in the country was studied with a priority on obtaining data regarding possible joint projects with the private sector in the IP segment, private IPs.

RESULTS

The above sections of the Literature Review allowed us to group the criteria of private IPs (Table 4).

Table 4. Grouping of criteria of private IPs

Reference	Parameters																
	manage- ment	MC	authorize d capital of the MC	Organizati- onal-legal form of the MC	volume	creation		forms			invest- ments in infrast- ructure		web-site	priority			
	MC	legal entity	is not as- sociated with the Russian Federati- on, its subjects and (or) a municipal institution	self-gover- ning orga- nization, non-profit partner- ship, business partner- ship, society	small scale	international investor	ppp	large manufacturing enterpri- ses, promoters	greenfield	brownfield	mixed	privatei nvestment	government subsidies	information about the IP and MC	commercial implementation	a warehouse area	small-scale production
Gao & Wang (2025)					+	+											
Tritto & Camba (2022)					+												
Carmody & Murphy (2022)						+											
Bryazgina (Брызгина, н.д.)	(private) +						+		+	+	+	+	+				
Deineko & Romaniuk (Дейнеко и Романиук, 2015)							+										
Resolution (Постановление, 2019)	+	+	+	+										+			
National Standard (ГОСТ, 2015)	+	+												+			
Association (АИП, 2025)	+		+									+					
Promplan (Промплан , 2025)								+							+		

(Матвеев, 2017)																+	
Portal of IP Russia (ПИИР, 2025)																	+

Source: author's compilation.

When establishing the form of ownership of the IP the following is taken into account: - who holds the initiative for the creation, - who holds the land and assets, - the creators and the organizational-legal type of the MC (АИП, 2025).

Private IPs are the most active; they adapt more dynamically to changing market conditions due to the fact that this directly affects their regular activities; they are often aimed at the location of small production facilities, which confirms the demand on the IP format among private investors (АИП, 2025).

For example, according to information of Industrial parks and technoparks (ИПТР, н.д.) Russian private IPs have a logistics orientation, i.e., they are mainly filled with warehouse space. The main employers are non-food suppliers/retailers, logistics firms, food suppliers/non-food manufacturers and transport firms.

According to the Association's data (АИП, 2025) for 2024 private IPs account for 64% of Russian IPs, the share of which is expected to reach 70% by 2030. Moreover, 40% of the IP territory is private. They concentrate 60% of the employed positions and 74% of the residents.

This proportion is constant and is based on 12 years of statistical data. Private IPs are active and master market conditions. This directly impacts their activities, which are aimed at small-scale production. This also confirms the request of private individuals for this format of IP (ПИИР, 2025). Private IPs cover a warehouse area of 2-300 hectares (Матвеев, 2017).

According to Kohut et al. (2023) in Ukraine as of 2023 38% of the IPs included in the register are private, and 58% are communal, which does not establish commercial boundaries for the formation of the IPs.

Having familiarized ourselves with the study conducted by Gao & Wang (2025) on the example of public and private Ethiopian IPs, as well as the general information provided earlier and in the Discussion section on the information on Azerbaijani private IPs, we carried out a SWOT-analysis of the functioning of private IPs (Table 5).

Table 5. SWOT-analysis of private IP's activities

	- urbanization - promotion of surrounding economic segments - growth of non-oil employment - positive economic and social consequences - reduction of the budget burden - productive use of resources due to a focus on cost recovery - normative definition - 64%; residents - 74%, employed positions - 60%; state aid measures (Russia)	S
W	- lack of systematic and dynamic involvement in the expanded socio-economic development of local communities - credit dependence - relative access to subsidies - normative non-definition - private territory - 40% (Russia) - in the register - 38% (Ukraine) - own 18% (Azerbaijan)	
	- productivity in strengthening local economic relations - corporate debt burden - elimination of social inequality - promotion of cooperation with local communities - informal negotiation channels and active regulatory instruments - government assistance, preferential lending - 70% by 2030; 2-300 hectares - a warehouse area; flexibility of accreditation; proposed accreditation requests (Russia)	O
T	- public mobility due to insufficient interested stakeholder's involvement and lack of negotiating tools - uneven economic relations - unjustified collection of rental fees - lack of urban development tools - legislative change - competition with state IPs - threat of increasing the project payback period - normative non-confirmation	

Source: author's compilation (Gao & Wang, 2025; AIII, 2025 (31.01.26.); Kohut et al., 2023 (31.01.26.); Azərsun Holding, t.y. (31.01.26.); Karvan-L Eko, t.y. (31.01.26.); Mamveev, 2017 (31.01.26.); Деловой Квартал, 2024).

A study by Gao & Wang (2025) found that both public and private IPs led to clustering of the local economy. At the same time, private IP reflected greater potential for coordination of relations and consistency of supply. At the same time, these types of the IP led to social inequality and complicated land manipulation. In this case, private IP balanced the situation through informal instruments. The study argues that the recorded consequences are not due to the presence of contour foundations for the involvement of interested stakeholders and planning tools of the IP.

DISCUSSION

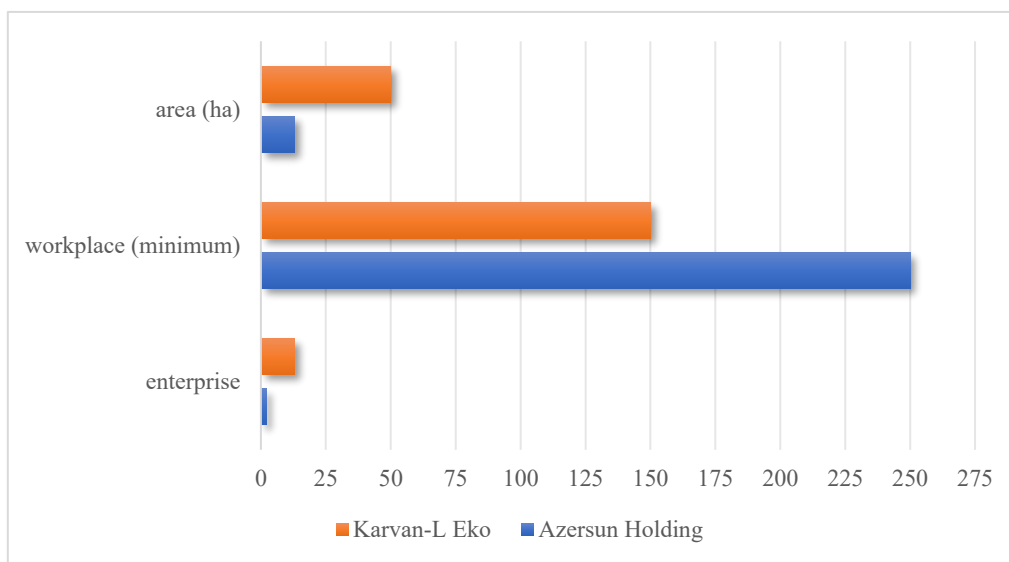
Having become familiar with the inherent features of private IP, let us consider a similar Azerbaijani experience in the field of private IP.

There are two private IPs in the country. Thus, private IPs own 18% of Azerbaijan's IPs.

Let's examine the first private IP - Azersun. According to the Azersun Holding company's website IP was founded in 2014 in the region of the country. There is information regarding the company's enterprises (Azərsun Holding, t.y.). One of them - an oil factory - was built using state and holding funds (Azərtac, 2014).

Let's examine a second private IP - Karvan-L Eco. Covering 50 hectares and specializing in waste recycling IP was established in 2016 in the region of the country. There are agricultural, industrial and manufacturing enterprises operating in it. This information is provided in the section of the official website of the company Karvan-L (Karvan-L Eko, t.y.). Indicators of their activity are shown in Figure 2.

Fig. 2. Azerbaijani private IPs: indicators (2025)



Source: author's compilation (Azersun Holding, t.y. (31.12.25.); Azertac, 2014 (31.12.25.); Karvan-L Eko, t.y. (31.12.25.); Əliyev, 2021 (31.12.25.)).

As can be seen from the Russian regulatory experience regarding the promotion of private IP it must have a website that provides information regarding its MC.

It should be noted that there is no information about management organizations (MO) and residents on the websites of Azersun Holding and Karvan-L or in the vastness of the Internet.

In view of this, we assume that the MCs of our private enterprises are their own owners. Regarding the fullness of residents, it follows that they are also the enterprises of the owner of the private IP.

The Agency and TS inform site data regarding state IPs (İZİA, t.y.; TŞ, t.y.). This is highlighted by the absence of a PPP project in the country in the context of the MO.

Let us now consider the legal framework concerning aspects of private IP.

The regulatory framework for the sphere of Azerbaijani IP is the Model Regulation (MRegulation). It is characterized by the following features: - the IP must have a MO; - the document applies to IPs created by the state; - the potential of the creation of joint IPs at state/municipal and specific sites; - the document does not apply to the IPs whose regulated contract is legally confirmed (Fərman, 2013). And, referring to the Charter, the participating Agency undertakes to encourage the construction of the IP in accordance with the PPP (Fərman, 2021).

Thus, aspects concerning private IP or their legislative confirmation are not provided.

In connection with the above circumstances and the government loans received, we can argue the option of creating private IPs through PPP in the context of residents.

CONCLUSION

The objectives of the article also included components of analysis of current conditions in the country and the proposal of guidelines for progress.

Let's summarize the conducted research:

- referring to the data of Table 1 a distinction is made between public and private, as well as mixed mechanisms of the creation of IPs, which are characterized by property, infrastructure and management aspects. In this case, the common aspect for private mechanisms is the management by a private MC;
- referring to the data in Tables 3 and 2, it can be concluded that, in general, existing PPP schemes implemented in the IP are realised through infrastructure construction;
- international practice excludes the possibility of the MC representing itself as a private side due to the unprofitability of its activities;
- difficulties in promoting private IPs are the lack of competent MCs, the quality of MCs and the services they provide, the formation of pseudo/quasi-IPs;
- certain information on the IPs was provided in the relevant websites of the owners of Azerbaijani private IPs;
- the option of creation Azerbaijani private IPs through PPP has been substantiated;
- the regulatory framework of the functioning of Azerbaijani private IPs has not been formed.

In connection with the studied criteria we propose the following guidelines on encouraging the activities of private IP:

1. development of IP criteria that determine the requirements for private IP. This is possible through the development of a national standard, as well as additions and adjustments to the MRegulation;
2. conducting of the monitoring of the functioning of private IPs on compliance with criteria. This benchmark is based on the experience of pseudo/quasi-IP, in connection with which it is important not only to obtain the status of a private IP, but also to conduct periodic checks on the compliance of its activities with the inherent standards put forward as a result of the implementation of the previous benchmark;
3. introduction of a mechanism of initiative certification of IP, which like the previous benchmark can be established/carried out by the MOs of Azerbaijani IP.

To avoid a number of difficulties and maximum reduction of damage to residents, we suggest using the recommendations provided by the Chelny IP [13]. So: - the search must begin from the phase of a competent selection of the site; - the MC's credibility, contractual terms and provided services must be thoroughly investigated; - the provision of government support (tax breaks, assistance, subsidies) inflates the project's reliability. This will contribute to the establishment of the IP also as a strategic point for business growth (ИП Челны, н.д.).

The scientific novelty of article formed from the author's grouping of specific criteria inherent to private IPs and the proposal of substantiated promising directions for their promotion in Azerbaijan. The practical value of the study covers representatives of authorized government structures interested in promoting the private segment in the sphere of IP, including in the face of Azerbaijani IP management agencies and future residents of private IPs.

In view of this, the economic efficiency from the practical implementation of the research article is expressed in promoting the formation of regulatory advancement in the sphere of private IP in Azerbaijan, increasing the awareness of residents about the potential of private IP, encouraging their involvement in them as well as activating regional investments.

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