

# Digital Economy Is a Stage of Development of Uzbekistan

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**Abstract:** *In this article the digital revolution, which is emerging as a new stage of economic and technological development, has dramatically changed the lives of human beings and created a wide range of opportunities, ushering in a period of further intensification of the international competitive arena.*

**Keywords:** Digital economy, technological development, international, new Uzbekistan.

## Introduction

The term "digital economy" was first coined by Don Tepecott in 1995 as a separate concept in *The Digital Economy: Promise and Peril in the Age of Networked Intelligence*. This publication highlights the key components of the digital economy: fundamental innovations (semiconductors, processors), key technologies (computers), and connective infrastructure (Internet and telecommunications networks).

Digital economy is used to express two different concepts. First, the digital economy is a modern stage of development, characterized by the priority of the benefits of creative labor and information. Second, the digital economy is a unique concept, the object of study of which is the information society. In today's rapidly evolving global economy, the digital economy is in its infancy, and the transition to the digital information age of our time is only a few decades away.

## Materials and Methods

In general, the digital economy is a digital environment that allows you to significantly increase the efficiency of storage, sales and delivery of various industries, technologies, equipment, goods and services, based on the use of the results of process analysis and processing of large amounts of data. The data in the view is the activity that is the main factor of production.

Big data technologies, artificial intelligence, neurotechnology, quantum technologies, Internet of Things, robotics and sensory, digital electronic platforms, cloud and mobile technologies, virtual and augmented reality technologies in the future of modern development, digital technologies such as crowdsourcing, blockchain technology, cryptocurrencies and ICO, 3D technology are playing a crucial role.

## Results

It is noted that the digital economy will bring unprecedented changes in more than half of the existing sectors. In particular, according to World Bank experts, a 10% increase in the number of high-speed Internet users will increase the total volume of national economies by an average of 0.4-1.4% annually.

The growth rate of the global digital economy is almost 20 percent per year. In developed countries, the share of the digital economy in GDP has reached 7%. They are already reaping huge benefits from the introduction of the digital economy. In particular, the United States exports more than \$ 400 billion worth of digital services annually. More than 5% of the country's GDP is directly related to the Internet and information and telecommunications technologies. By 2025, the U.S. will receive an additional \$ 20 trillion from the digitalization of industry. dollars is expected to earn. Such economic efficiency is particularly noticeable in consumer goods production (\$ 10.3 trillion), the automotive industry (\$ 3.8 trillion) and logistics (\$ 3.9 trillion). According to various studies, the share of the digital economy in the world economy ranges from 4.5% to 15.5%. The United States and the People's Republic of China account for nearly 40 percent of the value added created in the global information and communication technology sector and 75 percent of blockchain technology-related patents.

President of our country Sh.M. According to statistics presented by Mirziyoyev at an event dedicated to the development of information technology on February 13, 2020, the share of the digital economy in GDP is 10.9%, 10% in China and 5.5% in India. In Uzbekistan, this figure does not exceed 2%.

To assess the growing importance and impact of digitalization, it is enough to look at the share of capital in the global market of several major technology companies and digital platforms over the last decade. In particular, according to the UN Conference on Trade and Development, this figure rose from 16% in 2009 to 56% by the end of 2018.

It is a fact that in the process of such rapid changes in the world community and the intensification of competition, we will not be able to sustainably develop the economy and ensure its competitiveness in the near and long term without the widespread introduction of innovations and digital technologies. In turn, requires the intensification of scientific and practical efforts. In this regard, in recent years, as part of comprehensive reforms to radically modernize the national economy, a number of measures have been taken to introduce digital technologies in the socio-economic life of the country and public administration. In particular, the adoption of the Resolution of the President of the Republic of Uzbekistan "On measures to develop the digital economy in the Republic of Uzbekistan" PQ-3832 dated July 3, 2018 is an important step in the development of the digital economy. The most important development tasks have been identified:

introduction of technologies in the field of crypto-asset turnover, including mining, smart-contracting, consulting, issue, exchange, storage, distribution, management, insurance, crowdfunding (collective financing) to diversify various forms of investment and business activities;

training of qualified personnel with good understanding of modern information and communication technologies, practical work skills in the development and use of blockchain technologies, as well as the involvement of highly qualified foreign specialists;

Comprehensive development of cooperation with international and foreign organizations in the field of crypto-assets and blockchain technologies, as well as the creation of the necessary legal framework, taking into account the best foreign practices; ensuring close cooperation between government agencies and businesses in the implementation of innovative ideas, technologies and developments for the further development of the digital economy.

#### **Discussion**

In particular, the introduction of e-government in our country is an integral part of the development of the digital economy, the main purpose of which is to simplify the transition to administrative procedures, improve the quality of life, improve the investment and business environment.

In order to achieve the set goals, as well as to achieve the goal of developing a digital society in the country, creating favorable opportunities for the population and entrepreneurs, developing an effective and transparent system of public administration free from bureaucratic barriers and corruption, A national concept of "digital economy" is being developed, which envisages modernization on the basis of digital technologies, and it is expected that through the development of the digital economy it will be possible to increase GDP by an additional 30%.

In order to further develop science in our country, to bring up our youth with deep knowledge, high spirituality and culture, to form a competitive economy, the President of the Republic of Uzbekistan Sh.M. Mirziyoyev's January 24, 2020 Address to the Oliy Majlis, which called for 2020 the Year of Science, Enlightenment and the Digital Economy, confirmed the beginning of a historic turning point in Uzbekistan's life in line with global development.

In the context of globalization and technological development of the world economy, it is difficult to imagine the economic development of Uzbekistan without a digital economy. According to the study, by 2022, a quarter of global GDP is expected to be in the digital sector. However, the fact that Uzbekistan ranks 103rd out of more than 170 countries in the International Information and Communication Technologies Development Index shows that our country still has a lot of unresolved issues and work to be done in this area. will give.

#### **Conclusions**

The head of our state noted that "although our country has risen by 8 places in 2019 according to the International Information and Communication Technologies Development Index, it is still far behind. It is also true to say that most ministries and departments, enterprises are completely far from digital technologies. Of course, we know very well that shaping the digital economy requires the necessary infrastructure, a lot of money and manpower. But no matter how hard it is, if we don't start this work today, when will we start ?! It will be too late tomorrow. Therefore, the active transition to the digital economy will be one of our top priorities for the next 5 years.

Digital technologies not only improve the quality of products and services, they reduce unnecessary costs. At the same time, the most serious flaw that worries and annoys me the most is that they are also an effective tool in overcoming the scourge of corruption. We all need to understand this deeply. Public and social governance, as well as the widespread introduction of digital technologies in the social sphere, can increase efficiency, in short, dramatically improve people's lives.

It should be noted that some elements of the digital economy are already successfully operating in the life of our country. In particular, given the mass transfer of documents and communications to digital media, the issuance of electronic signatures, communication with the state is also being transferred to electronic platforms.

In the words of UN Secretary-General Antonio Guterres, “the digital economy can pose new threats, including threats to cybersecurity, easing of illegal economic activity, and breaches of privacy. Making new decisions requires the concerted action of governments, civil society, academia, the scientific community and the technology sector.”

Indeed, in the expansion of the digital economy, it is necessary to strengthen international cooperation as much as possible. It should be noted with satisfaction that as a result of effective measures taken in the field of information security in Uzbekistan in 2019, we rose to 41st place in the global index of cybersecurity and ranked 52nd.

The qualitative development of the economy, social sphere and public administration in the current period and the near future of human development is directly related to the widespread introduction of digital technologies. The prospects for the development of our country also depend on the development of the digital economy and the level of coverage of digital technologies. To achieve this, it is expedient to list the following basic conditions and priorities for the development of the digital economy:

creation of an institutional environment and digital infrastructure for the sustainable operation of digital technologies, provision of public services, widespread introduction of digital technologies in the real sector of the economy, health, state cadastre and other areas, as well as the development of the Republic of Uzbekistan step-by-step provision of as complete coverage as possible with opportunities to connect to the global network of the Internet at the country level;

expanding the scope of training and training of qualified programmers and engineers with in-depth knowledge in these areas, training in modern information technology that fully meets international standards at all stages of the education system, including the successful implementation of the "1 million programmers" project together with our foreign partners;

strengthening the scientific and theoretical base in the field of digital economy and support for scientific activities in this area with the targeted use of funds from the Digital Trust Fund;

conducting seminars, courses and other events in educational institutions in order to promote and expand "digital literacy" among the general population, to involve them in the development of information technology;

strengthening the regulatory framework and improving the legislation in the field of digital economy, as well as the concept of "startup", the creation of a legal framework for their financing through venture funds;

organization of the labor market that meets the requirements of the digital economy and increase its mobility, training of specialists for the rapid adoption of new technologies;

strengthening international cooperation in the field of digital economy, implementation of joint projects with leading international technology companies, including the establishment of modern research and production laboratories for innovative developments.

International experience shows that today digital technologies are developing rapidly, mainly in the scientific community and the private sector. Therefore, the state should create a favorable ecosystem by supporting innovative projects and IT companies in these areas.

The state will also support modern methods of digital education in the field of innovation and digital ecosystem support, develop standards for effective regulation of innovative services, assist in the development of new markets and reduce the risks of deepening technological processes. It is advisable to take measures.

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