



## SPECIFIC FEATURES OF DEVELOPING THE DIGITAL ECONOMY

**Dilyora Khashimova Pakhritdinovna**

Deputy Dean of the Faculty of Digital Economics,  
Tashkent State University of Economics,  
Islam Karimov avenue, 49  
100003 Tashkent, Uzbekistan.  
Email: [d.xashimova@tsue.uz](mailto:d.xashimova@tsue.uz)

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<b>Received:</b>	11 <sup>th</sup> April 2025	The article examines the main tasks in this area, based on the goals of digitization in service provision. Digitization in the service sector and the factors influencing it are identified. The implementation of priority projects for the digital transformation of regions is of great importance, and proposals and recommendations are put forward for the digitization of service sectors.
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### INTRODUCTION

Interest in the digital economy has grown significantly due to significant changes in society and the economy. Modern technologies and platforms have helped businesses and individuals reduce costs by minimizing personal communication with customers, partners and government agencies, and have also made it possible to establish mutual communication faster and easier. As a result, a digital or electronic economy based on network resources has emerged.

The word "digitalization" is actually a new term that implies the involvement of IT solutions in innovative management and business processes, and as a result, the use of information technologies in all systems, from the Internet of Things to e-government.

The main source of the digital segment of the economy is the growth of the transactional sector. In developed countries, this indicator accounts for more than 70 percent of GDP, combining public administration, consulting and information services, finance, wholesale and retail trade, as well as the service sector (municipal, personal and social).

The higher the diversification and dynamics of the economy, the greater the circulation of unique information inside and outside the country, and the more significant the information traffic within national economies. Therefore, in markets with a large number of participants and widespread IT services, the digital economy is developing rapidly.

This is especially true for sectors that actively work with the Internet, such as transport, trade, logistics, etc. According to some researchers, the share of the electronic segment in them is approaching 10 percent of GDP and provides 4 percent of the population with employment. Most importantly, these indicators are growing steadily.

Undoubtedly, the effectiveness of the digital economy is influenced not only by the coverage of information technologies and the availability of infrastructure, but also by standard economic criteria such as the business environment, human capital, and successful management instruments. Consequently, economic development relies on them, which means that these criteria will continue to play an important role in the development of the digital economy.

### LITERATURE REVIEW

The digital economy has become a focal point for policymakers, economists, and businesses as societies increasingly rely on digital technologies for communication, commerce, and innovation. A comprehensive review of the literature reveals several key strategies that have been proposed for developing the digital economy. Many scholars emphasize the importance of a robust digital infrastructure as the foundation of a digital economy. This includes high-speed internet, broadband networks, and reliable communication systems. According to McKinsey & Company (2019), investing in digital infrastructure is essential to enable businesses to harness the full potential of digital technologies. A well-trained workforce is essential for the digital economy. Researchers such as Brynjolfsson and McAfee (2014) argue that investment in education and skills development is essential to ensure that people are equipped to thrive in a digital environment. This includes training in digital literacy, coding, and data analytics. Scholars such as Van Dijck, Poell, and de Waal (2018) emphasize the importance of supporting innovation and entrepreneurship to ensure digital economic growth. Policies that support research and development, as well as initiatives to promote start-ups and small and medium-sized enterprises, are essential to stimulate innovation in digital



technologies. Effective regulation is needed to balance innovation in the digital economy with consumer protection, privacy, and security concerns. Research by Zittrain (2019) emphasizes the importance of flexible regulatory frameworks that can adapt to rapid technological change while protecting the interests of society. With the proliferation of data-driven technologies, data governance and privacy issues have come to the forefront. Scholars such as Acquisti, Brandimarte, and Loewenstein (2015) emphasize the need for policies that allow for the responsible use of data to foster innovation and economic growth, while protecting the privacy rights of individuals. Ensuring that all segments of society participate in the digital economy is essential to prevent the worsening of existing inequalities. Research by Deursen and Helsper (2015) shows that policies that promote digital inclusion and access can help bridge the digital divide and ensure equal access to digital opportunities. Given the global nature of the digital economy, international cooperation and the establishment of common standards are essential. Organizations such as the OECD and the World Economic Forum support cross-border cooperation to address issues such as cybersecurity, data flows, and trade barriers in the digital age. In summary, the literature emphasizes a multifaceted approach to developing the digital economy, including investment in infrastructure, skills development, innovation, regulation, privacy, inclusion, and international cooperation. Effective implementation of these strategies can unlock the full potential of the digital economy and stimulate economic growth, innovation, and social progress.

The word "digitalization" is actually a new term, which involves the use of IT solutions in innovative management and work processes. Its effect includes the use of information technologies in all systems, from the "Internet of Things" to e-government. Digital technologies have become so deeply embedded in our lives that today it is impossible to imagine not only our daily activities, but also the development of socio-economic sectors without them. The main source of the digital segment of the economy is the growth of the transaction sector. In developed countries, this indicator accounts for more than 70 percent of GDP and includes the sectors of public administration, consulting and information services, finance, wholesale and retail trade, as well as services (municipal, personal and social). The higher the diversification and dynamics of the economy, the greater the circulation of unique information inside and outside the country, the greater the information flow within national economies. Therefore, the digital economy is developing rapidly in markets with a large number of participants and

widespread IT services. In particular, it creates unlimited convenience for transport, trade, logistics and other sectors that actively work with the Internet. According to some researchers, the share of the electronic segment in them is close to 10% of GDP and employs 4% of the population. Most importantly, these indicators are growing steadily. Undoubtedly, the effectiveness of the digital economy is influenced not only by the coverage of information technologies and the availability of infrastructure, but also by standard economic criteria such as the business environment, human capital and successful management tools. Consequently, economic development relies on them, which means that these criteria are as important as ever in the development of the digital economy. Another source suggests that the term electronic business is derived from the English word "Electronic Business" and is called Internet business, and it is a business model of automated business processes, commercial data exchange and commercial transactions using information systems. In our opinion, electronic business is an activity in the virtual world, aimed at providing quality services to society and people, and meeting their needs through IT tools. Also, electronic business is a process in which tangible and intangible goods, information, documents, and reports can be exchanged. The use of electronic business is usually carried out in two directions. That is, the introduction of information technologies to create a new business or expand its activities or to expand existing electronic business activities.

Currently, there are a number of areas of electronic business that are developing on a large scale. These are:

- Electronic business activities;
- Internet services;
- Content services on the Internet;
- Electronic business activities consist of such

areas as.

Electronic business is currently developing widely through the following areas. The development of electronic business activities is due to a number of its advantages. In particular, it has the following advantages: the introduction of marketing services on a large scale, the reduction of various risks associated with workers and employees, the expansion of business on a large scale, the acceleration of the circular circulation of entrepreneurial capital, the reduction of tangible assets of the business, the disappearance of the distance between sellers and buyers, and the formation of a free competitive environment.

## **RESULTS**



Digitalization strategy in Uzbekistan. With the onset of the global pandemic, the role of digital technologies has significantly increased, which has also shown the importance of digital transformation, especially for developing countries, including Uzbekistan. Indeed, digital transformation has the potential to further modernize society and integrate the national economy into global processes. In this regard, within the framework of the ongoing reforms, as well as the development strategy of New Uzbekistan for the next five years, special attention is paid to the digitization of key areas of activity in our country and the creation of a truly information society. At the same time, due to the weaknesses and problems identified in the IT sector under the influence of the global pandemic, the government has revised and modernized the national digitalization strategy. At the same time, Uzbekistan has recognized the power of digitalization to transform society, and at the same time, the global pandemic has made this transformation necessary for our country. In the Republic of Uzbekistan, the "Digital Uzbekistan – 2030" strategy was approved by the decree of President Shavkat Mirziyoyev dated October 5, 2020. According to the document, all mandatory state payments in the form of fees and fines will be made through the provided online payment services. Also, more than 400 information systems, electronic services and other software products in various areas of socio-economic development are being implemented automatically. The "Digital Uzbekistan – 2030" strategy provides for two programs: digitalization of regions and digitalization of networks, as well as approval of a "roadmap" for their implementation in 2020–2022. Thus, two approaches are considered: territorial and network. This, of course, will ensure the most complete coverage and effective implementation of the document, which includes such priority areas as the development of digital infrastructure, e-government, the national market of digital technologies, education and training in the field of information technologies. The most important condition and guarantee for the successful implementation of the "Digital Uzbekistan - 2030" strategy is to ensure financing and increase the digital literacy of the population. In particular, Japan, although it purchased technologies, lost its leading positions in the digital economy due to the inability to create its own production networks in this area and maintain a consistently high level of technical development. South Korea, on the other hand, invests 1% of the national budget in e-government and e-intermediation (for e-commerce activities and public procurement), which annually brings in \$ 10-15 billion in revenue and reduces costs by 30-40 times. In particular, this was achieved by establishing call

centers in the public and private sectors, creating mobile applications, and reengineering state-owned Internet platforms. Training personnel working with information systems in public administration remains one of the important areas of this area. For example, in the 1970s in Belgium, special mobile teams of specialists (including teachers and students of specialized educational institutions) were created to train employees of state bodies and configure systems directly at their workplaces. Another subtlety of the digital sphere is that the development of complex digital systems and their practical application requires a serious and detailed approach. This may seem strange to you, but often programming (in itself) is not really a sufficiently technological phenomenon. Therefore, the programmer who solves your tasks will act in many ways based on how he understands the task. In this process, the most important solutions are not explained, because each party considers them self-evident. Additional documentation for programs is sometimes compiled in parts. As a result, during the process of working with the product, the client loses control over the development that he ordered and paid for. In this case, the costs of providing services, although they are extremely important, are not taken into account in the budget allocated to information projects.

## CONCLUSION

Since the digital economy is covering the entire world, any state project related to information and digitization should be comprehensively studied and based on a unified coding system, economic and management data should be identified. The main goal of the digital economy, the most important and at the same time the most difficult stage of development, is to simplify the business environment and minimize the costs of people and business relations with the state. The most important part of this process is the digital economy platforms. Progress in this direction, through the development of consulting and technical organizations suitable for small and medium-sized businesses with state support, will dramatically change the situation in the real sector of the economy and stimulate structural changes in these areas and help create conditions for the development of entrepreneurship, innovations, economic entities.

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