

## DEVELOPMENT OF THE DIGITAL ECONOMY AND ITS PECULIARITIES

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*Article Received on: 24/10/2023*

*History: Accepted on: 31/12/2023*



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**DOI:** <https://doi.org/10.26662/ijert.v11i1.pp14-17>

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### Abstract

The article analyzes the programs of the digital economy of various foreign countries. Methods of effective organization and establishment of the digital economy have been studied. One of the most important conditions for the effective development of the leading branches of human activity in the digital economy – based on the fact that the main emphasis is placed on the formation of the appropriate institutional environment-for the successful development of the digital economy, the basic conditions for the use of reforms, personnel and knowledge have been established.

**Keywords:** information technology; digitization; competitiveness; national program; internet; business; Technopark; entrepreneurship; startup.

### Introduction

Today, taking into account the process of globalization, the trends of innovation in society and the transformation of digital technologies, began a systematic movement towards the development of the digital economy. From such actions, the compositions were carried out by the countries leading in the development of the digital economy today – the United States and China. After them, programs related to the digitization process were adopted by England, the countries of the European Union, Australia and others. Currently, state programs that support the digital transformation of the economy are common in many countries. From this point on, the implementation of digital technologies in the economic social life of Uzbekistan, accelerating the process of digitization in business, public administration, is considered to have adopted exactly the same programs and legislation in our country.

Digitalization of the economy in Uzbekistan is considered a strategic issue, and new information and communication technologies are developing in Uzbekistan day by day. These digital technologies are widely used in public administration, in the production process and in the life of society as a whole. In modern world political practice, this important task is successfully carried out by e-government. The choice of this research topic was influenced by the relevant issues mentioned above. The topic is very important, it is closely related to the acute problem that contributes to the improvement of Public Administration.

Analysis and results. The economy of Uzbekistan has stopped the closed economy as a result of the radical reforms carried out in the last decade and is gradually becoming part of the world economy. One of the main features of the development of society in Global economic processes is the introduction of digital technologies into human life. This is due to the achievements in the field of Information Technology and telecommunications, the development of the economy initially innovative, then Digital will depend on such factors as a number of investments, equipment with ICT equipment, the availability of the internet network , software support, employee qualifications.

In Uzbekistan, the Digital Uzbekistan-2030 strategy was adopted in 2020, which includes state programs for 2020-2022 in terms of digital transformation of several regions and networks. This strategy serves to accelerate the pace of development of the economy of our republic and improve the quality of life of the population with the help of digital technologies, increase the competitiveness of business entities. From it mainly in 4 directions: electron government; digital industry; digital education; programs have been developed on the development of digital infrastructure and are being implemented one after another. The digital economy has no effect on our gross domestic product either directly or indirectly. But unlike developed countries, the share of the digital economy in the gross domestic product of our country remains stable at around 2%. (Figure 1)

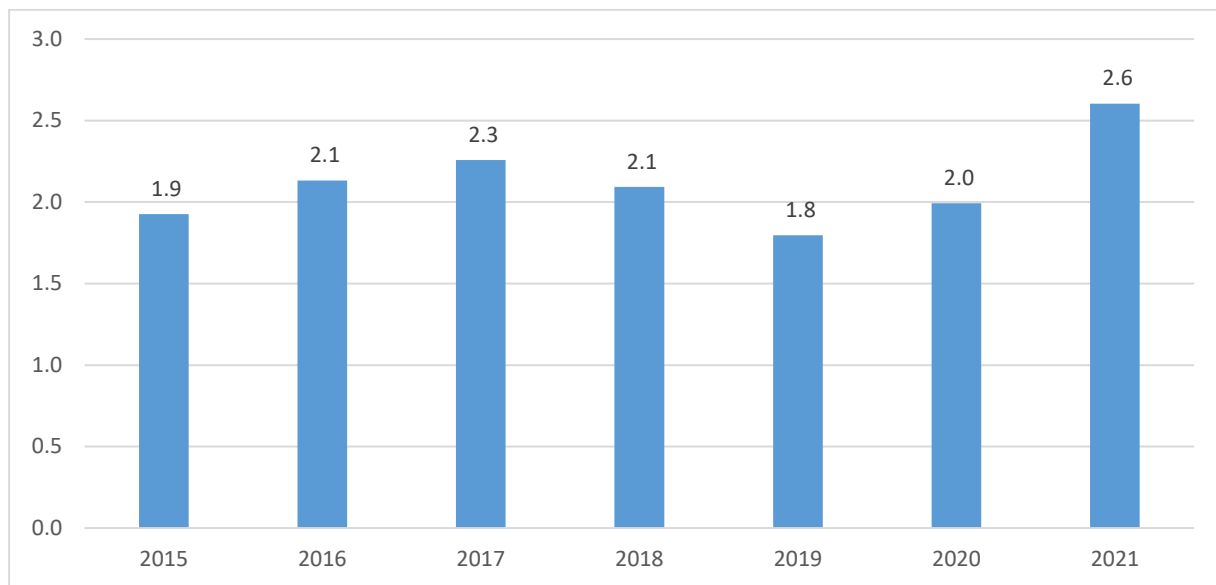


Figure 1. The share of the digital economy in the GDP of the Republic of Uzbekistan.

In 2020, the first year of implementation of the digital Uzbekistan-2030 program, investments in the field of information and communications increased significantly: during the year, +115.9 percent, that is, 4128.2 billion rubles. At the same time, according to the preliminary data of 2021, investments of 5747.4 billion were attracted for ICT and software. But compared to investments in total capital, very little investment in the digital economy is attracted in our country; 1.9% in 2019, 3.6% in 2020, 2.3% in 2021.

According to IDC, direct investments in digital transformation in the world in 2020-2023 will be 7.4 trillion dollars. Also, by 2023, the share of digitization costs will rise to 50% of all investments in the act (now this share is 36%). The largest growth is projected in Big data and analytics, as companies create data-driven competitive advantages. The total expenditure on software in Uzbekistan in 2021 is 633.4 bn, accounting for about 1% share of gross domestic product.

Imports of information and communication technology-related products occupy an important place in the digitization of the country. Thus, in 2021, the total import of ICT - related goods increased by 30% over the year than in 2020 and amounted to 979184.2 thousand dollars. It is clear that the export of our country in the ICT sector is not high, but our export, which is 2.2 percent in 2021 compared to imports, indicates that there are a number of problems that need to be solved in our country in this regard.

In the past period, the creation of value in digitization networks in our country has been developing both quantitatively and diversifying. Analyzing data from 2015-2021, it can be seen that by 2021, Gross Value

Added has increased by almost 4.6 times during this period, while networks such as ICT production, ICT sales, e-commerce have been added to the network line.

Conclusions and suggestions. All reforms carried out today are of strategic importance and are aimed at strengthening the prospects of our country in education, health, economy, political spheres. With the rise of our economy, we are also raising the welfare of the people. In the context of digitization of the country's economy, economic processes are qualitatively shifting to the “knowledge economy” model, which is the main factor in industrialization. However, every year, new laws, despite the fact that new projects are published, the tasks set in it, in most cases, do not lead to the expected result in the case of various problems. In particular, we can see that a number of systemic problems still exist in the processes of digitization of the economy in our country, based on the data we analyzed above, despite the fact that the head of our state, through these appeals, sets his strategic goals for the people and sets out ways to implement it. Life ideas, such as ensuring the strategy for the development of Uzbekistan until 2030, placing our country among the 50 competitive countries, are achieved, first of all, by finding solutions to these problems.

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