

DIGITAL ECONOMY AND ITS DEVELOPMENT FACTORS

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Abstract. *Currently, digital economy and their development factors are significantly influenced in many developed countries, and digital economy also plays an important role in the life of society. In this article, you can find answers to questions about the digital economy, such as "What is the digital economy?", "Tasks and goals of the digital economy", "Obstacles to the development of the digital economy in Uzbekistan".*

Keywords: *digital economy, economics, market economy, digital technology, digitization, robotics, IT, digital dividends, internet banking.*

ЦИФРОВАЯ ЭКОНОМИКА И ФАКТОРЫ ЕЕ РАЗВИТИЯ

Аннотация. *В настоящее время цифровая экономика и факторы их развития оказывают значительное влияние во многих развитых странах, и цифровая экономика также играет важную роль в жизни общества. В данной статье вы можете найти ответы на вопросы о цифровой экономике, такие как «Что такое цифровая экономика?», «Задачи и цели цифровой экономики», «Препятствия на пути развития цифровой экономики в Узбекистане».*

Ключевые слова: *цифровая экономика, экономика, рыночная экономика, цифровые технологии, цифровизация, робототехника, ИТ, цифровые дивиденды, интернет-банкинг.*

INTRODUCTION

President Shavkat Mirziyoyev, in his appeal to the Senate and the Legislative Chamber of the Oliy Majlis, announced that "2020 is the year of science and education and the digital economy." After that, citizens began to have many questions about the term "digital economy".

MATERIALS AND METHODS

The digital economy is not some kind of economy that needs to be created from scratch. This means moving the existing economy to a new system by creating new technologies, platforms and business models and introducing them into everyday life. The digital economy is the conduct of economic activities in which the main factor in production and service is information in the form of numbers, and with the help of processing a large amount of information and analyzing the result of this processing, various types of production are carried out. , is to implement more effective solutions than the previous system in service, technology, devices, storage, product delivery. In other words, the digital economy is an activity connected with the development of digital computer technologies in the provision of online services, electronic payments, internet trade, crowdfunding and other types of industries.

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

Digital economy is a system of implementing economic, social and cultural relations based on the use of digital technologies. It is sometimes referred to as the internet economy, the new economy, or the web economy. In 1995, American programmer Nicholas Negroponte coined the term "digital economy". Currently, politicians, economists, journalists, businessmen -

almost all of them - use this term. In 2016, the World Bank published its first report on the state of the digital economy in the world ("Digital Dividends").

E-commerce, internet banking, electronic payments, internet advertising and, at the same time, internet games are seen as the main elements of digital economy development. Due to the development and implementation of information technologies, many conveniences are appearing in our daily life. Let's say we want to eat, but we don't want to prepare it, it's not a problem, we can order the food we want online through the Internet home delivery service. Or we need to transfer money to a friend, no need to go to a bank or financial institution, we can transfer money through mobile banking. We can provide many of these services online, via smartphone or computer. Interest in the digital economy has grown significantly due to significant changes in society and the economy.

RESULTS

Modern technologies and platforms have helped businesses and individuals to reduce costs by minimizing personal communication with customers, partners, and government organizations, as well as making communication faster and easier. The result is a digital or electronic economy based on network resources.

The main source of the digital segment of the economy is the growth of the transactional sector. In developed countries, this indicator makes up more than 70 percent of GDP and combines public administration, consulting and information services, finance, wholesale and retail trade, as well as services (utility, personal and social). The higher the diversification and dynamics of the economy, the greater the circulation of unique information within and outside the country, and the greater the information traffic within national economies. Therefore, the digital economy develops rapidly in markets where the number of participants is large and IT services are widespread. In particular, it creates unlimited convenience for transport, trade, logistics and similar industries that actively work with the Internet.

According to some researchers, the share of the electronic segment in them is close to 10% of the GDP and provides employment for 4% of the population. Most importantly, these indicators will grow 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. Therefore, economic development relies on them, which means that these criteria are as important as before in the development of the digital economy.

DISCUSSION

Advantages of the digital economy of course, the development of information and communication technologies, the application of modern technologies to our lives can provide many positive opportunities in the life of every person. Following the development of digital technologies, a person can use the service he needs faster, save a lot of money by buying the products he needs cheaply through the Internet. For example, buying a book in electronic form can cost you much less than buying the same book in printed form. Otherwise, an ordinary consumer can become an entrepreneur himself and engage in online sales without leaving his home. The most active driver of the digital economy is the state. He is the main customer and consumer of the digital economy. For example, China spent about 9 billion dollars for these purposes. The Internet resource Alibaba, with a market capitalization of more than 210 billion

dollars, proved that these investments were directed in the right direction. A country that wants to get the maximum benefit from digitization should create and support the market for the necessary high-tech products. At the same time, while developing private applications for public administration, important sectors and enterprises, it is also important to keep the instruments controlling the main platforms of the electronic economy in their tracks. In particular, Japan lost the leading positions in the digital economy due to the fact that although it purchased technologies, it could not create its own manufacturing networks in this direction and could not maintain the level of technical developments at a consistently high level. 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), generating 10-15 billion dollars annually and receiving income that covers costs 30-40 times. In particular, this result was achieved by organizing call centers in the public and private sectors, creating mobile applications and reengineering state-owned internet platforms. Training of personnel working with information systems in state administration remains one of the important areas of this field. For example, in the 70s of the last century, in Belgium, special mobile groups of specialists (including teachers and students from specialized educational institutions) were organized to train employees of state bodies and configure systems directly for them at their workplaces. . Another subtle aspect of the digital sphere is that the development of complex digital systems and their practical application requires a serious and detailed approach. It may seem strange to you, but often programming (in itself) is not really a sufficiently technological phenomenon. Therefore, the 234 programmers who solve your tasks will act in many ways based on how they understand the task. Most important solutions are left unexplained in this process because each side assumes they are self-evident. The accompanying documents related to the programs are sometimes compiled in a fragmented manner. As a result, in the process of working with the product, the customer loses control over the development that he ordered and paid for. In this case, the budget allocated to information projects does not provide for the costs of providing services, despite the fact that they are extremely important. Because the digital economy covers the whole world, any government project related to information and digitization should be studied comprehensively and based on a single coding system, identifying economic and management related information. The most important and at the same time the most difficult stage in the development of the digital economy is the simplification of the business environment and the maximum reduction of the costs of people and business communication with the state. After that, it is required to establish an inter-organizational (multi-agent) dialogue within the framework of the public and private sectors of the parties. The most important part of this process is digital economy platforms that move from "one-to-one" and "one-to-many" communication formula to "many-to-many" formula. Shifts in this area will automatically dramatically change the situation in the real sector of the economy (and stimulate structural reforms in these areas) through the development of consulting and technical organizations suitable for small and medium-sized businesses with state support, and help create conditions for an innovative economy. will give. The role of the state in the digital economy As a result of studying the world experience, it became clear that in countries with a developed digital economy, in the digital economy, the state (government) defines the rules of the market "game" for all participants of the game, and in this, the most important task of the state is is to create the same, equal rights and opportunities for the participants of the game. That is, whether it is a large company or a small business in the market,

they are equal. They are given the same opportunities. It ensures that government regulations are followed and that, ultimately, the average consumer receives a quality, up-to-date service or product. Therefore, for the development of the digital economy, the state should create equal conditions for everyone, market rules, laws, and contracts should be transparent as much as possible, and laws should be based on market demand (that is, it should be able to identify development trends in the market in advance and adopt the necessary regulatory documents). It is necessary to provide freedom for the participants of the game. Digital economy in Uzbekistan Digital economy is developing in Uzbekistan as well as in other countries of the world. After the application of information technologies in our daily life, many opportunities are created for ordinary people. Nowadays, we can order many food products and meals without leaving home and have them delivered to our home. But it should be noted that the digital economy in Uzbekistan is developing several times slower than the potential of Uzbekistan. That is, there is an opportunity, the necessary resources are available, but the development is rather slow. As a reason for this, several obstacles to the development of the digital economy in Uzbekistan can be pointed out:

- monopoly in many areas;
- low internet speed and poor quality;
- that legislation in the field of information technologies is behind the times;
- extremely low level of computer literacy among citizens;
- non-transparency of legislation;
- lack of information technology specialists or their departure to other countries;
- low information culture, information hygiene;
- information technology security is not good;
- few or (in some cases) lack of specialists who understand the field in governing bodies;

Over the past decade, many digital platforms have emerged around the world using business models based on digital data, replacing existing industries. The advantage of platforms is that seven of the world's eight leading companies by market capitalization use platform-based business models. In the digital economy, platform-based business has a great advantage. As both an intermediary and an infrastructure, they have the ability to record and delete all data related to online activities and interactions between platform users. The growth of digital platforms is directly related to their ability to collect and analyze digital data, but their interest and behavior depends on how they commercialize this data for profit. . It is noted that digital technologies will dramatically change more than 50 percent of economy-related sectors. This vision is based on the fact that information technologies and digital platforms will dramatically change business models, eliminate intermediaries and optimize processes for their efficiency. According to the calculations of the World Bank, a 10% increase in the number of high-speed Internet users can increase the annual GDP from 0.4% to 1.4%. Also, the share of the digital economy in the country's GDP is considered to be an indicator of its importance. In 2010, the Boston Consulting Group estimated the scale of digitalization at \$2.3 trillion (4.1 percent of GDP) for a group of 20 countries. If this trend continues, after 10-15 years the share of such an economy in the world GDP will approach 30-40%. In developing economies, about 1 percent of the population is employed in the IT sector, a sector that creates more jobs than others. However, the growth of the IT sector is driving the creation of jobs in other sectors that are adopting new technologies (for every 1 237 new jobs created in the IT sector, there are 4.9 jobs in related sectors). The digital economy boldly opens new horizons for entrepreneurs and self-employed people. Often,

the contribution to the development of the IT sector creates the basis for the development of the economy, the creation of new jobs, the emergence of new types of services for people and businesses, and the reduction of costs within the framework of e-government projects. At the same time, the overall effect resulting from the implementation of information technologies turns out to be less effective than expected and not distributed in the same order. Getting the most out of such investments requires a good understanding of how technology interacts with other factors, called "analog complements" in a World Bank report.

CONCLUSIONS

For example, a customer needs shoes. If he goes to the market and chooses it directly and buys it for cash, this is a traditional economy. Choosing the desired product through a trading bot on Telegram, paying the owner of the product through an electronic payment system, and receiving the product through the delivery service is called digital economy. This issue is explained by the simplest household example. In fact, we are all already in the digital economy, using its convenience. For example, our monthly payments go to plastic cards, we pay for utilities, telephone, internet and other products and services through electronic payment, submit tax declaration electronically, transfer money from card to card, order food at home, etc. If the above-mentioned problems are solved gradually, systematically, based on world experience, Uzbekistan can easily become one of the countries with a developed digital economy. Digital economy does not mean only Blockchain technology and its use in international financial markets or cryptocurrencies. Digital economy means the economy conducted with the help of digital communications and IT. Deputy Nadir Jumayev expressed his opinion on this matter.

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