

## PROSPECTS FOR THE DEVELOPMENT OF THE DIGITAL ECONOMY

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**Abstract.** This article mainly highlights the further development of the digital economy and elimination of its moamos, the impact of growth of the digital economy on global economic growth, the role of the digital economy in the world market. It also highlights the ability to significantly change people's way of life and that it is its main benefit.

**Keywords:** digital economy, digital economy formation, Internet economy, digital economy and world economy prospects, communication.

### ПЕРСПЕКТИВЫ РАЗВИТИЯ ЦИФРОВОЙ ЭКОНОМИКИ

**Аннотация.** В данной статье основное внимание уделяется дальнейшему развитию цифровой экономики и устранению ее моаммоса, влиянию роста цифровой экономики на глобальный экономический рост, роли цифровой экономики на мировом рынке. Он также подчеркивает способность существенно изменить образ жизни людей и что это является его основным преимуществом.

**Ключевые слова:** цифровая экономика, формирование цифровой экономики, интернет-экономика, перспективы цифровой экономики и мировой экономики, коммуникация.

**Introduction.** The rise of the digital economy is one of the hallmarks of the 21st century. Of course, it is difficult to imagine today without digital technology. It is the wing of wisdom and knowledge. The peak of modern science is visible in high-tech, digital worlds. The fourth industrial revolution means that a new vision of progress - the "digital economy" - has begun. Today we have great goals that we want to achieve in the near future. To do this, we definitely need mature cadres and specialists. Digital technology affects society and the economy in many ways, including new products with a strong component of service through new communications and collaboration tools, whose role as an economic growth factor in data is artificial Using intellect (AI), the automation of tasks and the emergence of new business models such as platforms have changed human life. Therefore, digitalization fundamentally changes the way we live and work together. This means the development and prosperity of the entire state.

Also, effectiveness, time, slavery, skills, proper distribution of income for enterprises, organizations in all sectors, has a profound impact on the environment and the outside world.

Currently, we need to stay out of action to be mainly among the developed countries of Uzbekistan. In foreign countries, the digital economy is much more advanced than we are. The digitization of the economy is very important for the development of this country. Today, the development of the digital economy is closely linked to the development of all sectors.

### Literature analysis and methodology

The digital economy is an economic activity closely related to digital technology-based e-commerce and e-commerce, which allows to seriously improve the efficiency of storing, selling and delivering a variety of technologies, equipment, goods and services based on the use of the results of the analysis and the processing of large-scale information, as well as digital

goods produced and sold as a result of these activities, is a collection of services. Sometimes it is also expressed in terms of Internet economics, a new economy, or a web economy.

In 1995, American developer Nicholas Negroponte first introduced the term "Digital Economy," which is now used by politicians, economists, journalists, entrepreneurs around the world—almost all professionals.

Digitalization will lead to the growth of the world economy, such as the use of the latest digital technologies, which the influential McKinsey Global Institute consulting company estimates will lead to gross domestic product (YIM) growth by 2025. All over the world. The company estimates that 12 types of high-tech (mobile Internet, advanced robotics, cloud technology, renewable energy, Internet of Things (IoT) data) will contribute to this growth. wireless transmission, mobility and artificial intelligence, etc.). Meanwhile, large companies around the world are aware of the reality of digitalization and have guidelines for modernizing cloud technology and network infrastructure. Digitalization, the formation of a digital economy, opens up great opportunities for consumers, the state, society in general. Among the world's leading countries in support of the digital economy are Singapore, China, South Korea, New Zealand and Denmark. These countries have made significant initiatives in the field of digitalization and the development of high-tech technology.

Singapore, for example, founded its Smart Nation concept in 2014 and invited businesses to implement the above concept. The concept of "smart people" is the business spirit of a state aimed at improving the quality of life of the population by introducing digital technologies into their daily lives. Not only large companies, but small and medium-sized businesses were involved in the implementation of this concept. City blocks with "smart" databases. Equipped - they control the real-time consumption of electricity, water and other indicators. The data obtained will help the government improve water consumption and bring clean water to the city.

Helps Malaysia reduce dependence. Sensors also allow citizens to monitor resource usage, and program participants primarily engage in housing, health care (the patient receives help without leaving home, communicates remotely with the doctor) and the transport network (unmanned vehicles and buses). It forms a single ecosystem called Virtual Singapore (residents watch real-time traffic, view security cameras data,etc.)

It is noted that the digital economy will bring about insignificant change in more than half of the current existing sectors. For example, World Bank experts believe that a 10% increase in the number of fast Internet users will allow national economies to increase their gross domestic product by an average of 0.4-1.4 percent annually.

Also, a digital economy is not some other economy that should be created from scratch. This means creating new technologies, platforms and business models, and moving the existing economy into a new system by introducing them into everyday life. The main signs of this system include:

- high degree of automation;
- electronic document conversion;
- electronic integration of accounting and management systems;
- databases;
- availability of CRM (customer interaction system);

corporate networks.

And their convenience:

1. Costs for payments will be reduced (for example, other resources will be saved to travel to the bank).
2. More and faster will be learned about goods and services.
3. Digital-language service has great opportunities to be entered into the world.
4. (Matthew 24:14; 28:19, 20) Jehovah's Witnesses would be pleased to support more than the amount of money.
5. Faster, more qualitative, more convenient.

Therefore, the introduction of the "Electronic Government" system in our country is an integral part of the development of the digital economy, mainly aimed at simplifying the transition from administrative procedures and procedures, improving the quality of life of the population, and improving the investment and business environment.

Implementing the main tasks set out, as well as developing a national concept of "digital economy" that aims to update all sectors of the economy today using digital technology to achieve the goal of developing a digital society in our country, creating affordable opportunities for people and entrepreneurs, developing an effective and open system of government without theocratic barriers and corruption factors. It is expected that by developing the same digital economy, it is possible to increase gross domestic product by an additional 30 percent.

*Regardless of the period of economic development, the main sign of industrialization was the constant increase in production of enterprises. The sex area has expanded, software lines have increased, conveyor belts have been extended, and the staff have increased.*

This process would limit the ability of new entrepreneurs to enter the market, which required considerable financial resources, expenses, and would lead to the conclusion that only those with moist money could engage in business.

But the age of information technology has also set new rules in this area. (Matthew 24:14; 28:19, 20) In the meantime, the digital economy has become not the subject of interesting dissertations for narrow-minded scientists, but a market model with unprecedented potential and self-justified practice.

That is why practical measures are being taken in our country to transition to a digital economy. For example, the Order of the Head of State "On additional measures for the introduction of digital economy, e-government and information systems into public administration of the Republic of Uzbekistan" was one of the most effective steps taken in this direction. With this document aimed at developing the digital economy in our country, establishing an "electronic government" system, and developing additional frameworks for promoting effective cooperation between the population, business and the state, the National Agency for Project Management before the President of the Republic of Uzbekistan has been designated as the competent body in the development and development of the digital economy. Nowadays, the Agency is responsible for the development and implementation of a unified state policy in the sphere and for coordinating the activities of government agencies and organizations.

If the classic market economy model is based on demand, proposition and competition, an offer in a digital economy can shape demand. To do this, you need to increase the types of

digital products and make them widely available. (Matthew 24:14; 28:19, 20) In such a situation, economic processes accelerate, costs decrease, and income is achieved at a high rate.

The document is causing huge changes in this regard. We are focused on ensuring effective cooperation between the population, business and the state, and digitizing their relationship. This, in turn, will help to make these relationships transparent, bypassing the human factor, to prevent corruption in them.

Also, the digital economy provides transparency. People can get acquainted with the government's practical work on economic development online.

Spending as little resources as possible and producing more products is the priority of the digital economy. (Matthew 24:14; 28:19, 20) Jehovah's Witnesses would be pleased to answers with you.

Let's cite an example for a more accurate picture of this process. Globally, giant corporations, whose activities seemed to be eternal and had huge stakes in markets in various industries, began to lag behind small companies with no history in a few years. This process can be considered a natural phase of evolution.

In general, the decree approved a number of other practical measures aimed at improving the digital economy in our country. We, the senators, also have a great responsibility to ensure their effective implementation. Therefore, we need to intensify live propaganda and practical dialogue. After all, the digital economy requires such self-sacrifice, knowledge, and high potential from every member of society.

As the head of state noted, "the formation of an economy requires a lot of money and work. But we need to shape the digital economy without fear of this. We must begin this work today with enlightenment and determination. Everyone is responsible for the development and prosperity of the country. Each of us should seriously consider this matter.' Even in the life of our country, some elements of the digital economy are already operating successfully. For example, the massive transfer of documents and communications to digital media, the authorization of electronic signatures, and communication with the government are also transferred to electronic platforms. The establishment and maintenance of electronic platforms, mainly in education. Of course, digitalization in this area should not stop, and the transition to a digital economy in other areas should be carried out intensively.

The abstract. In conclusion, for the development of each country, there must be new changes, ideas, and new arrangements that will change from time to time. The destination of our country's development also relies on the development of the digital economy and the level of coverage of digital technology. For a digital economy to work in the public interest, it must be inclusive. New technologies are inevitably due to significant changes in the labor market, including job cuts in some industries and the creation of new opportunities on a large scale in others. The digital economy requires a wide variety of new knowledge and skills, and significantly new social security measures. At the same time, great funding is required to improve education, as well as to ensure the overall access to lifelong educational services.

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