

DEVELOPMENT OF THE DIGITAL ECONOMY AND ITS INTERRELATIONSHIP WITH INCREASING THE COMPETITIVENESS OF REGIONS

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This article discusses dynamical development of the economy . Production of new ideas from the release of information technologies is being remained as the demand of the century. In such conditions, there are many types of new plans and decisions on economic development that are being made. Uzbekistan is also working in these directions. In the coming days, we can see innovations related to Internet technologies in many types of economy, and this will be a clear example of the developments being carried out in our country. These changes, along with creating great conveniences for citizens, are increasing inter-regional competition. This thesis studies the digital economy and the development of the digital economy in Uzbekistan and relatively its Interrelationship with Increasing the Competitiveness of Regions.

Introduction:

The digital economy, which is defined as economic activity carried out via or utilizing digital technology, goes beyond just digitizing current corporate structures and procedures. It represents a radical shift away from the established economic model. Information asymmetries have diminished, in large part because of social media; trade liberalization and the declining cost of technology have made it simpler to enter new markets; consumers may now also be producers; and platforms are becoming more and more the dominant organizational structure of business. The economy's focus is changing from the supply side to the demand side, and all firms must quickly adapt to the needs of their customers to stay competitive.

Methodology and Review

The digital economy includes all variables and participants of “digital value processes”. This field of economy is comprised of and affected directly by certain factors such as multi-media agencies, e-commerce, interactive online marketing, and mobile solutions providers, games developers, social media providers, etc. In contrast to the other branches of economy that are facing financial and economic crisis, the "digital economy" is, in fact, growing at considerable rates of around 10-15% p.a. [1]

There are 3 types of digital economy:

- e-business, which refers to the conduct of business activities using the internet and other electronic means. Its purpose is to facilitate and streamline business processes. In addition, it aims to leverage technology to increase efficiency, expand market reach, and enhance the customer experience in the digital age [2]

- e-commerce -Electronic purchasing or selling of goods using online marketplaces or the Internet

- e-business infrastructure, the architecture of the hardware, software, content, and data that is used to offer e-business services to workers, clients, and partners.

With the growth in technology, digital economy is becoming a business standard and opening great prospects for the digital economy of the world. This means that forward growth in information and communication technology (ICT) and development in the world of computers results in an increase in the growth rates of online business transaction and helps build e-commerce which then, as a result, build a stronger and faster-growing digital economy as compared to the other branches of economy.

There is an important role of online transaction on the development and spread out of digital Economy not only in Uzbekistan through the growth of e-commerce and as a result, the integral growth of the digital economy as well. but all over the World. Online transaction means the transactions and transfer of funds via internet banking.

In the Message of the President of the Republic of Uzbekistan to the Oliy Majlis dated January 24, 2020, important areas of economic development are identified. This Message also details the need and important benefits of the transition to a digital economy for the country due to the fact that 2020 has been declared the Year of Science, Education and the Development of the Digital Economy [3]

In fact, the digital revolution, which is evolving into a new phase in economics and technical growth, has profoundly altered people's lives, opened up a wealth of options, and heightened global rivalry. Big data, artificial intelligence, quantum technologies, cloud and mobile technologies, virtual and augmented reality technologies, cross-exchange technologies, and block chain technologies now play a crucial role. [5]

There are several external factors affecting the digital economy:

- increased competition at the international level;
- scale of investments and investment changes;
- innovative technologies;
- rapid development of information and communication technologies.

The expansion of information and communication technology, globalization processes, the volume of investment and its shifting circumstances, and new inventive technologies are only a few of the external variables influencing the digital economy.

It aims to significantly improve Uzbekistan's ranking metrics on a worldwide scale. The government of our nation has specifically defined the long-term strategic objective of placing our nation among the top 50 nations in the world by the year 2030 according to the Global Innovation Index.

According to the experts of the World Bank, the indicator of economic efficiency of the enterprises that implemented the innovative project compared to the enterprises with traditional management practices depends on factors such as the characteristics of a certain economic region or industry, the scale of the enterprise (large, medium or small). Despite the decrease or increase of secret circles, it is high in the range of 20-45 percent.

The opening of service centers for the Alibaba.com trade platform in five areas of Uzbekistan is one of the practical illustrations of how the digital economy, and notably e-commerce, is developing in Uzbekistan. Aziz Voitov, the Uzbek minister of agriculture, and a group led by Chris Zou, vice president for strategic development of Alibaba Group, met to discuss this. It was mentioned at the conference that Chinese

businesspeople are eager to cooperate with our nation's private sector. According to the press department of the Ministry of Agriculture, more than 8,000 products made by 118 Uzbek culinary, agricultural, textile, and other companies are being sold on the Alibaba.com selling platform. [6]

There are the main benefits of the digital that can help to increase inter-regional competitiveness of countries:

Expands business opportunities: Businesses that had previously been overlooked by the national or global economy have discovered new paths to success. Small firms and organizations are encouraged by digitization to participate directly in the global sourcing and distribution of goods and services.

New work opportunities are created: It is commonly recognized that the digital economy has improved employment. Millions of employment have been generated globally in only the last few years thanks to the development of an internet-based environment for doing digital commerce.

Enhances public services: Access to the internet on a global scale and a robust network of information and communication infrastructure services provide a platform for raising the standard of public services including municipal administration, law enforcement, and healthcare.

Significant growth and innovation have been observed as a result of the worldwide adoption of the digital economy, and this has a clear spillover impact on other economic sectors. In the last few years, there has been a significant growth in the number of transactions conducted online.

The digitalization of commercial processes, which has made it considerably simpler, more accessible, and more lucrative to make, buy, distribute, promote, and monitor goods and services, deserves all the credit.

Distribution of products and services digitally has undergone a significant transformation as a result of digitalization. Everything from banking to amusement, entertainment to education, insurance to hotel booking, one may quickly obtain the goods and services they want online.

Transparency: In the modern economy, large business transactions may be completed electronically instead of with cash, which will eventually increase transparency and cut down on corruption.

Increasing public services: Access to the internet on a global scale and a robust network of information and communication infrastructure services provide a platform for raising the level of public services such as municipal administration, law enforcement, and healthcare. Significant growth and innovation have been observed as a result of the worldwide adoption of the digital economy, and this has a clear spillover impact on other economic sectors.

According to researchers, the worldwide value of the digital economy is projected to be \$11.5 trillion, or 15.5 percent of the world's GDP. This economy has risen 2.5 times more quickly than the world economy over the previous 15 years. [8]

This is a huge achievement and is the reason that digital economy is the leading branch of economy in terms of development. All the factors that affect these fields are digital and related to technology so they require minimum financial input and

maintenance, hence, resulting in huge profits and financial growth. The methods of e-commerce have allowed for expanded market growth and the means of online banking have further helped in this growth and development which set a strong base for the digital economy and its bright future in the online world, globally. [9]

According to statistics, we can assume that e-Commerce, digital economics results on the increase of revenue and as a result high profits to the government budget, which is beneficial for the high status between several countries...

- In 2023, the e-Commerce market is expected to generate US\$1,405.00 million in revenue.

- Revenue is anticipated to expand at a pace of 13.49% per year (CAGR 2023-2027), translating to a forecasted market volume of US\$2,331.00m by 2027.

- The largest market volume, estimated at US\$1,319.00 billion in 2023, is produced in China.

- By 2027, 15.9 million users are projected to be present in the e-Commerce industry.

- By 2027, 42.9% of users are anticipated to be enrolled, up from 38.0% in 2023.

- It is anticipated that the average revenue per user (ARPU) would be US\$105.20.

[10]

Since Uzbekistan is post-Soviet transitional country, it is estimated to create challenges and opportunities to transfer to the digital life in every aspect, both in the private and in the public sector economies. There are always argues that the conducted studies before 2010 and after reflect the situation of that period, therefore a study reflecting the influence of recent or ongoing changes is needed to evaluate the potential implications of e-government for Uzbekistan. Which makes it harder to predict the future achievements. [11] [12]

In conclusion, the development of the digital economy is not just a technological shift but a profound transformation that transcends borders. It is a catalyst for regional competitiveness, fostering economic growth, and offering new opportunities for innovation and prosperity. As the digital economy continues to shape the world's economic landscape, it is essential for policymakers, businesses, and society to embrace this transformation and harness its full potential for the benefit of regions, nations, and the world at large. The journey towards a more digitally connected, competitive, and innovative future has just begun.

The benefits of the digital economy are manifold and extend beyond the borders of Uzbekistan. It expands business opportunities, creates new employment prospects, enhances public services, fosters innovation, and increases transparency. The value of the global digital economy, projected to be \$11.5 trillion, has grown significantly faster than the world economy over the last decade and a half.

As a leading branch of the economy, the digital economy represents an area of immense growth potential, marked by minimal financial input and maximum return on investment. The methods of e-commerce have broadened market horizons, while online banking has facilitated financial transactions, underpinning a robust foundation for the digital economy's future in the global online landscape.

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TADBIRKORLIK FAOLIYATI SAMARADORLIGINI OSHIRISHDA MARKETING STRATEGIYALARIDAN FOYDALANISH USULLARINI TAKOMILLASHTIRISH

M.B.Raximberganov, talaba

N.B.Mo'ydinova, talaba

Toshkent davlat iqtisodiyot universiteti

Tadbirkorlikda marketingning o'рни juda muhimdir. Marketing, bir tadbirkorlikning muvaffaqiyatga erishishi uchun boshqa barcha faoliyat turlari bilan bog'liq bo'ladi. Bu, mijozlarni topish, ularga mahsulot va xizmatlarni sotish, mijozlarni qayta sotib olish va ularga qulayliklar yaratishni o'z ichiga oladi. Marketing, tadbirkorlikning qaysi sohasida ham bo'lsa, mijozlarni topishga yordam beradi. Marketingning asosiy vazifasi, tadbirkorlikning mahsulotlarini, xizmatlarini yoki brendini keng ahamiyatga ega bo'lgan to'plamini potensial mijozlarga ko'rsatish va ularga qiziqish oshirishdir. Bu, reklama, PR, digital marketing va boshqa usullar orqali amalga oshirilishi mumkin. Qolaversa, marketing, tadbirkorlikning mahsulotlarini yoki xizmatlarini sotishda o'rnini egallaydi. Markaziy marketing tushunchasi, mahsulot yoki xizmatning faqatgina mavqeyini e'lon qilishdan ko'ra, mijozlar uchun uning foydali yoki qiziqtiradigan tomonlarini ham taqdim etadi. Bu ko'rsatkichlar, mijozlar tomonidan mahsulotlarni sotib olishni rag'batlantiradi va ularga sotish jarayonida ko'maklashadi. Marketing tadbirkorlikning mavjud mijozlarini qayta sotib olishga imkon beradi. Odatda, yangi mijozlarni topishdan o'zgartirish qilish oqibatida mavjud mijozlarga qayta sotish arzonroq va samarador bo'ladi. Marketing kampaniyalari, chegirmalar, reklama aksiyalari va loyihalar orqali, mavjud mijozlarga qayta sotishni rag'batlantirish va ularga yangi xizmatlar va mahsulotlarni taklif etish mumkin. Marketing tadbirkorlikning mijozlarga qulayliklar yaratishda muhim rol o'ynaydi. Mijozlar uchun qulayliklar yaratish, ularga yuqori sifatli xizmat ko'rsatish, oson va tez yetkazib berish, mijozlarga maxsus chegirmalar, bonuslar yoki to'lovli imkoniyatlar taklif etish orqali amalga oshirilishi mumkin. Bu mijozlarning markangiz bilan