



**SOME MECHANISMS OF TRANSFORMATION PROCESS TO DIGITAL ECONOMY IN UZBEKISTAN**

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**Abstract:** This article presents ideas and considerations about some mechanisms of the transformation process to the digital economy in Uzbekistan.

**Key words:** development, digital economy, flexibility, digital computer technologies.

In the second decade of the 21st century, in various economic literature, it is noted that the transition to the digital economy system is an important aspect of achieving stable socio-economic development of the country and ensuring macroeconomic balance. Digitization of the economy creates an opportunity to expand the capabilities of the country's economy, to solve its social, economic, political and environmental problems quickly and cheaply. It is through the digitalization of the economy that it affects the performance indicators, the added value created in the economy, the employment problem, the level of profitability, the optimization of costs and the acceleration of sales, covering all existing platforms in society.

The digital economy is a production complex, a production system that creates products and services that provide life and comfort for a person, where a certain cyber-physical system appears. In our opinion, the digital economy is a virtual environment in which the production complex creates products and services that provide convenience for people, and it is an economic production system using digital technologies. Also, the digital economy can cover everything that can be formalized, that is, manifested in logical schemes. And life itself creates the possibility of turning these things into a system of production, distribution, exchange and consumption. Therefore, at the current stage of economic development, development of the digital economy in the Republic of Uzbekistan, development of regulatory and legal documents related to the system, introduction of new technologies, training of personnel and comprehensive work in several other important directions are the primary tasks within the framework of important work that should be carried out in our country. leads to the line.

A monitoring center for monitoring and improving digital economic legislation was established. The digital economy can be considered as an additional layer to the traditional economy. Although there is interaction between the layers, each layer requires its own regulation and rules. Investments in digitalization by private companies in Uzbekistan make up 0.12% of GDP. By comparison, the US has the highest rate in the world at 5%, followed by Western Europe at 3.9% and Brazil at 3.6%. Thus, now Uzbekistan is 8-10 years behind the leading countries in terms of overall digitization. It is estimated that by 2030, more than 50% of GDP growth in Uzbekistan will be related to the development of the digital economy. In addition, the main role here is played not only by the development of the information industry, but also by the effect obtained from this development - the general increase in the efficiency and competitiveness of other sectors of the country's economy.



According to preliminary forecasts, if the above factors are present, the contribution of digitalization to the economic growth of Uzbekistan by 2030 will be more than 30%, based on the total accumulated since 2017. Research at various levels confirms that the digital economy can make a big difference for more than 50% of different industries.

Within the framework of the "Digital Uzbekistan - 2030" strategy, it is indicated that in order to ensure the stability of the socio-economic development of the Republic of Uzbekistan, to rapidly digitalize the national economy based on world experience, it is necessary to carry out the following works:

formation of the regulatory framework for the development of the digital economy;

introduction of the latest digital technologies as possible in the modernization of all branches and sectors of the national economy;

purchase, installation of communication tools, machines and equipment based on the latest digital technologies and increase the skills of local personnel to work on them;

developing and maintaining a personnel policy aimed at the development of the digital economy, starting from the pre-school education system to the post-secondary education system.

In addition to the main issues indicated above in the strategy "Digital Uzbekistan - 2030" and the decision of the President of the Republic of Uzbekistan No. PQ-4796 of August 3, 2020 "On measures to further improve and develop the national statistical system of the Republic of Uzbekistan", the task of developing digital economy development indicators is also specified. It should be noted that the existence of a regulatory framework for the creation of a set of national indicators related to the development of the digital economy was also the foundation for the development of the indicator system. In our opinion, in the future, including the indices of the following international institutes and organizations into the national indicator system for the development of the digital economy will ensure its more prestige and serve to expand the scope of the index:

Telecommunication Infrastructure Index (TII);

Networked Readiness Index (NRI) - The World Economic Forum;

Knowledge Economy Index (KEI - European Bank for Reconstruction and Development, EBRD);

Global Interconnection Network Index. Huawei or Global Connectivity Index (GCI);

Economy Digitization Index (Boston Consulting Group (eIntensity));

Digital Evolution Index (DEI - Mastercard and Fletcher School of Law and Diplomacy of Taftsa University);



Digital opportunity index (DOI), International Telecommunication Union (ITU) and other indicators.

Identifying sectors and industries where digital technologies are widely used and the scope of economic activity is developing rapidly through constant monitoring, and increasing the number of indicators for them and including them in the national indicators system for the development of the digital economy should become one of the tasks that serve to further increase the potential of the system in the future.

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