



THE ROLE AND IMPORTANCE OF THE DIGITAL ECONOMY IN THE DEVELOPMENT OF SMALL BUSINESS AND ENTREPRENEURSHIP

Saodat Abdumajitovna Saydullaeva

Senior teacher, Tashkent State University of Economics, Uzbekistan

Abstract: This article presents thoughts and opinions about the role and importance of the digital economy in the development of small business and entrepreneurship.

Keywords: Small business, entrepreneurship, digital economy, flexibility.

The rapid development of small business and private entrepreneurship is the main link that ensures the sustainable growth of the economy of any country and is the priority of the economic reforms being implemented. In our republic, ensuring the stability of small business and private entrepreneurship and supporting it is defined as one of the main priorities of the country's socio-economic development. The important role of the small business sector in the economy is that it provides a competitive environment in the economy, supplies products and services for large enterprises, creates new jobs, increases the flexibility of the market system, accelerates scientific and technical progress, and mobilizes resources for production. , is determined by factors such as ensuring the increase in the volume of tax revenues, stabilizing the level of income of the population. Small business and private entrepreneurship as a form of economic activity are characterized by high universality, a wide range of activities, compactness and quick adaptability to any conditions. Therefore, it is not an exaggeration to say that the development of small business and private entrepreneurship is a guarantee of the stabilization of society and the increase of economic well-being.

In the present era, a number of effective technologies are rapidly entering our lives. For this reason, the leadership of our republic made several important decisions in order to further accelerate the development of the state and society. For example, in his Address to the Oliy Majlis on the most important priority tasks for 2019 dated December 28, 2018, the President of the Republic of Uzbekistan mentioned the following about the development of the digital economy in our country: we need to develop the national concept of economy". On this basis, we need to implement the "Digital Uzbekistan-2030" program. The digital economy allows to increase the gross domestic product by at least 30% and reduce corruption sharply. Analyzes conducted by reputable international organizations confirm this. Therefore, the government will be instructed to develop a "road map" for the transition to the digital economy within two months.

In this regard, it is necessary to pay special attention to information security." In addition, regarding the implementation of the decree of the President of the Republic of Uzbekistan dated February 19, 2018 No. PF-5349 "On measures to further develop the field of information technologies and communications", as well as the implementation of modern information technologies in the state management system of the digital economy in our republic in order to create conditions for rapid development, as well as to ensure information security, on August 31, 2018, the Cabinet of Ministers



adopted the "Additional measures for the introduction and further development of the digital economy in the Republic of Uzbekistan", which defines the goals and objectives of the digital economy "on" made a decision, and the decisions of the President of the Republic of Uzbekistan PQ-3832 dated 03.07.2018 "On measures to develop the digital economy in the Republic of Uzbekistan" can also be included in these measures. According to this decision, the following are the most important tasks for the further development of the digital economy:

Introduction and development of activities in the field of crypto-asset circulation, including smart contract, consulting, emission, exchange, storage, distribution, management, insurance, crowdfunding (collective financing), as well as blockchain technologies, for diversification of investment and entrepreneurship.

Training of qualified personnel with practical work skills in the field of production and use of blockchain technologies.

Ensuring close cooperation of state bodies and business entities in the field of introducing innovative ideas, technologies and developments for the further development of the digital economy.

Comprehensive development of cooperation with international and foreign organizations in the field of crypto-assets and blockchain technologies, and attracting highly qualified foreign specialists working in the field of production.

Creating a legal framework for the introduction of blockchain technologies, taking into account foreign experience.

For the successful implementation of the above decrees and decisions, it is necessary to thoroughly understand what is the essence of the digital economy and what are its main components.

We will focus on the advantages of the digital economy in the development of small businesses and entrepreneurship.

Interest in the digital economy has grown significantly due to significant changes in society and the economy. Modern technologies and platforms have helped businesses and individuals to reduce costs by minimizing personal communication with customers, partners and government organizations, and also provide an opportunity to establish mutual communication more quickly and easily.

As a result, a digital or electronic economy based on network resources appeared.

Digital technologies are an important factor of economic growth. Today, the importance of digital technologies in society is increasing. Their wide implementation and the development of the digital economy have become a serious vital issue for every country nowadays. According to experts, 22 percent of the world's jobs will be lost due to the digitization of the economy in the next 3 years. rni is created with the help of information technologies.

The digital economy creates the opportunity to work in an area that is primarily free of

220	ISSN 2319-2836 (online), Published by ASIA PACIFIC JOURNAL OF MARKETING & MANAGEMENT REVIEW., under Volume: 11 Issue: 12 in December-2022 https://www.gejournal.net/index.php/APJMMR
	Copyright (c) 2022 Author (s). This is an open-access article distributed under the terms of Creative Commons Attribution License (CC BY). To view a copy of this license, visit https://creativecommons.org/licenses/by/4.0/

corruption. It is "the main component of the secret economy". Because numbers seal everything, store it in memory, provide information quickly when needed.

To increase the quality and speed of organization of businessmen's work with appeals, including those of foreign investors, to ensure open and direct communication with them, practical and effective implementation of their legal requirements and problematic issues. "business gov.uz" portal, a virtual lobby of the Prime Minister for considering businessmen's appeals, will be launched in order to solve this problem.

Especially this - transport, trade, logistics, and other industries that actively work with the Internet create unlimited convenience. According to some studies, the share of the electronic segment in them is close to 10 percent of GDP, and it provides 4 percent of population employment. The most important thing is that indicators grow steadily.

In conclusion, it can be said that the development of science, enlightenment and the digital economy, which has been started for such large-scale projects, will rapidly increase the place and role of digital technologies in our life and their coverage throughout our country. Because the development of Uzbekistan is inextricably linked to the introduction and use of digital technologies in all sectors and industries.

References:

1. Bulturbayevich, M. B., Saodat, S., Umida, J., Shakhnoza, N., & Feruza, S. Theoretical and Practical Bases of Investments and Processes of Their Distribution in the Conditions of Modernization of Economy. *International Journal on Integrated Education*, 3(9), 132-137.
2. Bulturbayevich, M. B., Saodat, S., Umida, J., Shakhnoza, N., & Feruza, S. (2020). Mechanisms of State Incentives for Logistics Centers to Ensure the Competitiveness of the Economy. *International Engineering Journal For Research & Development*, 5(5), 7.
3. Bulturbayevich, M. B. (2022). TAXES AND THEIR TRANSFER. LOSS OF" DEAD" CARGO WHEN TAXED. *INTERNATIONAL JOURNAL OF SOCIAL SCIENCE & INTERDISCIPLINARY RESEARCH* ISSN: 2277-3630 Impact factor: 7.429, 11(05), 22-31.
4. Bulturbayevich, M. B. (2022). IN PRIVATE ENTREPRENEURSHIP EMPLOYEE INCENTIVES ISSUES. *ASIA PACIFIC JOURNAL OF MARKETING & MANAGEMENT REVIEW* ISSN: 2319-2836 Impact Factor: 7.603, 11(04), 21-27.
5. Bulturbayevich, M. B. (2021). Challenges of Digital Educational Environment. *Academic Journal of Digital Economics and Stability*, 4, 54-60.
6. Bulturbayevich, M. B. (2021). Development Of Innovative Activities Of Enterprises On The Basis Of Vertical Integration Processes. *Turkish Journal of Computer and Mathematics Education (TURCOMAT)*, 12(10), 5020-5031.
7. Bulturbayevich, M. B. (2021). CHALLENGES IN DEVELOPING A DIGITAL EDUCATIONAL ENVIRONMENT. *Academic Journal of Digital Economics and Stability*, 2, 1-9.
8. Bulturbayevich, M. B. (2021, February). IMPROVING THE MECHANISMS OF STRATEGIC MANAGEMENT OF INNOVATION PROCESSES IN ENTERPRISES. In *Archive of Conferences* (Vol. 15, No. 1, pp. 130-136).



9. Bulturbayevich, M. B. (2021). CHALLENGES IN DEVELOPING A DIGITAL EDUCATIONAL ENVIRONMENT. *Academic Journal of Digital Economics and Stability*, 2, 1-9.
10. Bulturbayevich, M. B. (2021, February). IMPROVING THE MECHANISMS OF STRATEGIC MANAGEMENT OF INNOVATION PROCESSES IN ENTERPRISES. In *Archive of Conferences* (Vol. 15, No. 1, pp. 130-136).
11. Bulturbayevich, M. B. (2020). Management of innovation processes-An important factor for increasing the competitiveness of enterprises. *European Journal of Molecular and Clinical Medicine*, 7(7), 712-719.
12. Mullabayev, B. B. (2020). Theoretical and Methodological Bases of Assessment of Innovative Potential of Industrial Enterprises. *International Journal of Progressive Sciences and Technologies (IJPSAT)*, 22, 11-18.
13. Mullabaev, B. B. (2018). Econometric Analysis Of Vertical Integration Of The Light Industry Enterprises Of The Namangan Region (On The Example Of The Republic Of Uzbekistan). *Scientific Review: Theory and Practice*, (8), 22, 36.
14. Mullabayev, B. B. (2018). Economic analysis of vertical integration integration of the Namangan region (on the prerogative of the Republic of Uzbekistan). *Science of theory: theory and practice* -8.
15. Bulturbayevich, M. B. (2021). FORMATION AND MANAGEMENT OF THE INVESTMENT PORTFOLIO OF A COMMERCIAL BANK. *International Engineering Journal For Research & Development*, 6, 5-5.
16. Муллабаев, Б. Б. DEVELOPMENT OF LIGHT INDUSTRY BRANCHES IN UZBEKISTAN BASED ON VERTICAL INTEGRATION РАЗВИТИЕ ФИЛИАЛОВ ЛЕГКОЙ ПРОМЫШЛЕННОСТИ В УЗБЕКИСТАНЕ НА ОСНОВЕ ВЕРТИКАЛЬНОЙ ИНТЕГРАЦИИ. *Научное обозрение: теория и практика*, (8), 22-36.
17. Муллабаев, Б. Б. (2018). ЭКОНОМЕТРИЧЕСКИЙ АНАЛИЗ ВЕРТИКАЛЬНОЙ ИНТЕГРАЦИИ ПРЕДПРИЯТИЙ ЛЕГКОЙ ПРОМЫШЛЕННОСТИ НАМАНГАНСКОЙ ОБЛАСТИ (НА ПРИМЕРЕ РЕСПУБЛИКИ УЗБЕКИСТАН). *Научное обозрение: теория и практика*, (8), 22-36.
18. Mullaboev, B. B. (2015). Corporate governance as a way to attract investment. *Young scientist*, (10), 749-751.