

MAIN FEATURES, ADVANTAGES AND PROBLEMS OF THE DIGITAL ECONOMY

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Abstract: *today the digital economy and various effective concepts and technologies are entering. The importance of the digital economy in the development of the state and society and sustainable development occupies a significant place. In support of this process, the head of our state adopted laws and orders on the digital economy.*

Keywords: *Digital economy, Digital platforms, Information technology infrastructure*

Login: Recently, the concept of "digital economy" has been used quite often. Indeed, in many developed countries, the digital economy has significantly influenced their development factors. The digital economy plays an important role in the life of society. The term digital economy is used to denote two different concepts. First, the digital economy is a modern stage of development, characterized by the priority role of creative labor and information goods. Second, the digital economy is a specific theory, the object of its study is an information society. In the conditions of the digital economy, economic relations are mainly leading to the widespread spread of digital production and digital service processes. The implementation of network-based interaction between value creators is developed in accordance with the concept of innovative development. The exchange of knowledge based on innovative technologies, based on its diffusion, and its theoretical description is reflected in the works of modern economists as a structure that allows for the implementation of relationships between many companies.

Literature review on the topic

We can see the proposals and descriptions of the topics related to the digital economy in various literatures, the problems and solutions studied. For example, "THE DIGITAL ECONOMY: PROMISE AND PERIL IN THE AGE OF NETWORKED INTELLIGENCE" (Don Tapscott) This work examines the basic principles of the digital economy and the impact of technological developments on the economy. The author provides a comprehensive analysis of the role of digital commerce and consumers in changing business models. "Big Data: A Revolution That Will Transform How We Live, Work, and Think" (Victor Mayer-Schönberger and Kenneth Cukier) This book explains in detail how big data is changing economic processes. It shows the importance of data analysis for the digital economy. We can also see this in the example of our country, in particular, in the program "Digital Uzbekistan - 2030". In this document, the government of Uzbekistan outlines its plans for the development of the digital economy, the

expansion of ICT infrastructure and the digitization of public services. In addition, the book "FUNDAMENTALS OF THE DIGITAL ECONOMY" (R.H. Ayupov, G.R. Boltaboyeva) provides the following commentary: "In the current era of the digital revolution and the digital transformation of most industries, a rapid development of digital technologies is observed in many areas of human activity on a global scale. Of course, the agriculture of the Republic of Uzbekistan is not left out of this. As an example, we can cite the Presidential Decrees and Cabinet of Ministers' resolutions adopted in this area and a number of related measures." Resolutions and decrees of the President of the Republic of Uzbekistan, in particular, the resolution "On measures for the transition to a digital economy in 2020-2022", set the main directions for the development of the national digital economy. In another literature, in the book "BLOCKCHAIN TECHNOLOGIES IN THE DIGITAL ECONOMY" (S.S. Gulyamov), it should also be noted that at present, the digital world and the physical (or material) worlds are rapidly approaching each other every day. The convergence of these two worlds, ultimately, leads to a conscious world in which the concept of interconnectedness is of great importance. The process of global digitalization continues to accelerate, ensuring the sustainable growth and convenience of individuals, enterprises and governments. In the context of such global digitalization, slow development can lead to a state of regression in the countries of Central Asia.

Definition and description of the digital economy

Today, there is no single definition of the digital economy; it is studied in the same field in general and has different descriptions. The digital economy is an economic activity that allows for a significant increase in the efficiency of various types of production, technologies, equipment, storage, sale and delivery of goods and services based on the use of process analysis results and processing of large amounts of information, and in which digital information is considered the main factor of production [1].

The practical use of the results obtained allows for much greater efficiency compared to traditional forms of business. Examples include various automated production processes, 3D technology, cloud technologies, remote medical services, production and delivery of products using smart technologies, and the processes of storage and sale of various types of goods. The digital economy is based on three main elements: Information technology infrastructure, Digital platforms, Data and their analysis. Information technology infrastructure (ITI) is one of the main pillars of the digital economy, creating the necessary conditions for its effective functioning. IT infrastructure — In the digital economy, it is understood as the implementation of economic processes through such means as the Internet, computer networks and mobile devices. In Uzbekistan, within the framework of the "Digital Uzbekistan -2030" strategy, large-scale work is being carried out to increase Internet speed, expand data centers and digitize public services to develop IT. The importance of IT is that it serves as the main platform

for all processes of the digital economy and ensures economic efficiency and sustainable growth.

Digital platforms — In the digital economy, it includes e-commerce, online services and digital online markets. Digital platforms are one of the important elements of the digital economy, which create a technological basis for coordinating economic and social activities. These platforms serve to effectively organize economic relations and simplify the processes of information exchange. The development of digital platforms in Uzbekistan is playing an important role in the digitization of public services. Citizens are using public services remotely through My.gov.uz. In e-commerce, platforms such as “Yandex Market”, “Wildberries”, “Uzum Market” are gaining popularity in Uzbekistan, supporting small and medium-sized businesses. Digital platforms increase competitiveness in each segment of the economy, create new opportunities and serve to effectively manage economic resources. Without these platforms, the successful development of the digital economy is impossible.

Data and their analysis The digital economy includes: making decisions using large amounts of data and artificial intelligence and increasing economic efficiency. Data and their analysis are one of the central components of the digital economy and are of great importance in increasing the efficiency of economic processes, developing innovations and opening up new opportunities. Data and their analysis are one of the main factors serving the development of the digital economy. The introduction of these technologies makes countries and companies competitive and increases economic efficiency.

Advantages and challenges of the digital economy

We can consider the following advantages in the digital economy. Increasing efficiency, that is, digital technologies can automate processes in the production, trade, finance, and services sectors, and saving economic resources. In addition, we can also see that job creation is increasing, and we can see that the demand for new knowledge in the ICT sector is increasing, and from this we can see that high-paying jobs are increasing in our country. Especially today, there is a great demand for programmers, data analysts, and cybersecurity specialists.

Regarding the problems of the digital economy, it is worth mentioning that cybersecurity threats, namely fraud, data theft, and other cyber threats, are one of the important problems of the digital economy. In addition, another important problem is the lack of digital literacy, most of the population does not have sufficient ICT literacy, which limits the possibilities of using the digital economy. Another fundamental problem is the existence of legal and regulatory restrictions in the digital economy, that is, the insufficient development or backwardness of legislation regulating the activities of the digital economy often hinders digital businesses.

Conclusion and suggestions

The digital economy is today the main driver of the development of the global and national economy. Technologies such as information and communication technologies, digital platforms, big data analytics and artificial intelligence allow optimizing economic

processes, increasing efficiency and radically changing the service sector. This creates new opportunities not only for the state and business, but also for citizens. The Digital Uzbekistan-2030 program is an important basis for the development of the digital economy in Uzbekistan, and efforts are being made to introduce technologies and digitize economic processes.

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