



## Tendency Of Developing Digital Economy in Uzbekistan

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### ABSTRACT

The article describes the main concepts and categories of the digital economy. In particular, analyzes the development trends of the digital economy in the Republic of Uzbekistan in the context of the pandemic and the system of indicators representing the digital economy and related theoretical and practical issues. Besides, Authors give their recommendations on developing digital economy in Uzbekistan.

### Keywords:

Pandemic, digital economy, statistics, gross domestic product, online export and import of goods and services, e-commerce, unemployment, ICT production, ICT trading, ICT servic, content sector and mass media.

### Introduction

Currently in the developing world community, the digital economy is of great importance. Many governments and enterprises around the world are implementing numerous reforms on the development of the digital economy to maintain moderate economic stability against the backdrop of the huge human and economic damage of the COVID-19 pandemic. These reforms, aimed at mitigating the consequences of the pandemic and economic growth after the pandemic, are of course important. As a result, we can say that this leads to the digitization of the activity of the institution in all sectors of the economy, as well as in many educational institutions of the Republic of Uzbekistan. Radical changes are taking place in the economy of the countries of the world, that is, the development of the digital economy is accelerated. Among them, the attention to the digital economy is rapidly increasing in our

country. Here's an example of this. We can say that the President of Uzbekistan declared 2020 as the Year of Science and education and the digital economy in our country. After that, most of the population of our country began to think about the term "digital economy", and many questions arise as to what kind of understanding it is.

### Literature analysis

In 1995, Nicholas Negroponte, a British scientist (programmer in the United States), practiced the term "digital economy". It is now used by almost everyone around the world, and new ideas are being developed. "However, to date, the theory of the digital economy has not yet been fully formed and is being studied extensively by many economists. In the scientific literature, the modern "New Digital Economy" is variously called. For example, "post-industrial economy" (D.Bell), "information economy" (A.Toffler),

“megaeconomy” (V.Kuvaldin), “information and communication economy” (I.Niniluto), “techno-economy or digital economy” (B. Gates), “knowledge-based economy” (D. Tapskott). The unifying factor of these concepts is the fact that digital information technologies play a key role in the process of globalization of economic processes. When talking about the digital economy, it is appropriate to describe the information society. Informed society that is, a society in which most of the people working in it are engaged in the production, storage, processing, and sale of information, especially knowledge, which is its highest form. We believe that the digital economy is a unique system of socio-economic relations based on the use of digital technologies <sup>1</sup>.

At a time when the digital economy is at its peak in developed countries, our country is paying more attention to the digital economy. We can know that the construction of digital training centers, for example IT parks in the regions of the country, today is the driver of development of the digital economy. According to the Minister of Information Technologies and Communications Sherzod Shermatov, Uzbekistan has set a goal to increase exports of software products and services by 1 billion by 2028. According to the Minister, then the IT Park will become a unique mega-project. In addition, the digital economy plays an important role in increasing the incomes of low-income people and reducing unemployment. Due to the fact that there are no borders in the digital economy and the market demand for labor is very high, it remains very important to reduce unemployment, both in terms of income. As an example, the Minister of Information Technologies and Communications Sherzod Shermatov said, “The digital economy is very different from the exports of other sectors, which means that the value added of such exports in Uzbekistan is almost 100%. no additional imported products or raw materials will be required for implementation. If an export worker earns an average of \$ 2,000 a month, his salary alone will bring in \$ 24,000 in export earnings a year, and if the number of such employees exceeds 40.000, they will

receive almost \$ 1 billion in export earnings.” says the minister.

**Analysis and results**

The main foundation of the digital economy is information communication. It is natural that the digital economy, including e-commerce, will develop in the region where information communication is developed. In this article we will consider the impact of the development of information communication on the development of e-commerce in the Republic of Uzbekistan.

Table #1  
**The dynamics of the digital economy and e-commerce<sup>1</sup>**

Digital economy and e-commerce	2015	2016	2017	2018	2019	2020
Information economy and e-commerce sector	3 876 ,3	4 967 ,7	6 377 ,8	7 934 ,0	8 701 ,4	11 220, 5
<i>including:</i>						
Information and Communication Technologies (ICT) sector	3 581 ,7	4 575 ,3	5 849 ,0	7 059 ,0	7 508 ,4	9 524, 4
ICT production	141 ,7	127 ,2	238 ,3	307 ,3	283 ,7	563, 7
ICT trading	140 ,8	228 ,0	281 ,6	240 ,4	299 ,0	265, 8
ICT services	3 299 ,2	4 220 ,1	5 329 ,1	6 511 ,3	6 925 ,7	8 694, 9
Content sector and	294 ,6	392 ,4	518 ,7	767 ,7	928 ,3	1 157, 1

<sup>1</sup> <https://stat.uz/uz/rasmiy-statistika/raqamli-iqtisodiyot>

mass media						
e-commerce			10,1	107,3	264,7	539,0

The volume of the digital economy and e-commerce sector in the Republic of Uzbekistan in 2020 amounted to 11220.5 billion soums. That is more than 29 percent comparing to 2019. The digital economy and e-commerce include the information and communication technology (ICT) sector, the content sector and mass media, and e-commerce. (Table 1)

Table #1, we will analyze the data between 2017 and 2020, given that e-commerce data is available from 2017 onwards. We will also examine the relationship between each sector of the ICT sector and e-commerce.

**Correlation indicators of the density of the relationship between the information and communication technology sector and e-commerce**

Sectors	e-commerce
ICT production	0,921
ICT trading	0,046
ICT services	0,981
Information and Communication Technologies (ICT) sector	0,987

A correlation analysis of the interdependence of the e-commerce and ICT sectors shows that there is a close correlation, with a total of 0.987.

**Conclusion**

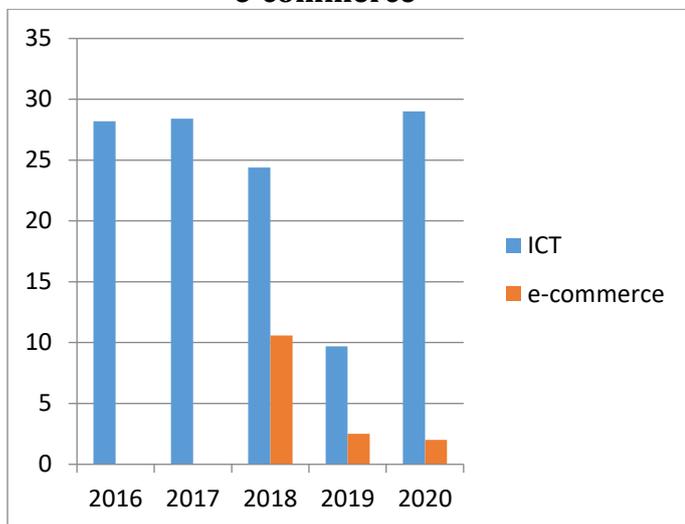
The development of information and communication technologies can lead to the growth of the digital economy and the growth of e-commerce. Information communications, including the expansion of the Internet, the increase in the speed of the Internet, the breadth of Internet access for all citizens will eventually lead to the development and popularization of the digital economy. XXI century is the century of ICT. In short, we can say that, "Digital economy will be a new passage leading to development of a country economy".

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**Figure #1**

**The growth rate of the digital economy and e-commerce<sup>2</sup>**



Many developed and developing countries around the world have realized the need to increase investment in the information and communication technology sector to develop the digital economy. If we pay attention to the development trends of the e-commerce and information and communication technologies sector in the Republic of Uzbekistan, we can see that the development of the information and communication technology sector will lead to the growth of e-commerce in the future. (figure #1).

We will analyze the interdependence of the e-commerce and information and communication technologies sector through correlation analysis. Looking at the data in

<sup>2</sup> Prepared based on the data in Table #1

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