



# CENTRAL ASIAN JOURNAL OF THEORETICAL AND APPLIED SCIENCES

Volume: 02 Issue: 04 | April 2021 ISSN: 2660-5317

## Features of Socio-Economic Development of Regions in the Digital Economy

**Rasulova Nigora Nematovna**

Senior teacher of Department of Management, Bukhara Engineering and Technological Institute

*Received 29<sup>th</sup> March 2021, Accepted 19<sup>th</sup> April 2021, Online 30<sup>th</sup> April 2021*

---

**Abstract** - *The article provides information on the digital economy, and its impact on the socio-economic development of the regions. The changes in the regions in the context of the digital economy are analyzed; the changes in the economy, social innovations are described in detail.*

**Key words:** *digital economy, socio-economic development, social innovations, technological development, fundamental innovations.*

---

### I. Introduction

The digital revolution, which is emerging as a new stage of economic and technological development, has dramatically changed the lives of human beings and created a wide range of opportunities, as well as a period of intensification of international competition.

The term "digital economy" was first coined in 1995 by Don Tepecott in *The Digital Economy: Promise and Peril in the Age of Networked Intelligence*, termed this publication highlights the key components of the digital economy: fundamental innovations (semiconductors, processors), key technologies (computers), and connective infrastructure (Internet and telecommunications networks).

### II. Literature review

Digital economy is used to express two different concepts. First, the digital economy is a modern stage of development characterized by the predominance of the benefits of creative labor and information. Second, the digital economy is a unique concept, the object of study of which is the information society. In today's fast-paced global economy, the digital economy is at an early stage of development, and the transition to the digital information age of our time is only a few decades away.

In general, the digital economy is a digital environment that allows you to significantly increase the efficiency of storage, sales and delivery of various industries, technologies, equipment, goods and services, based on the use of the results of process analysis and large-scale data processing. The data in the view is the activity that is the main factor of production.

In the future, modern data processing technologies (Big Data), artificial intelligence, neurotechnology, quantum technology, Internet of Things, robotics and sensory, digital electronic

platforms, cloud and mobile technologies, virtual and augmented reality technologies, digital technologies such as crowdsourcing, blockchain technology, cryptocurrencies and ICO, 3D technology are playing a crucial role.

### III. Analysis

It is estimated that the digital economy will bring unprecedented changes in more than half of the existing sectors. In particular, according to World Bank experts, a 10% increase in the number of high-speed Internet users will increase the GDP of national economies by an average of 0.4-1.4% annually.

The growth rate of the global digital economy is almost 20% per year. In developed countries, the share of the digital economy in GDP has reached 7%. They are already reaping the benefits of the digital economy. In particular, the United States exports more than \$ 400 billion a year in digital services. More than 5 percent of the country's GDP is directly related to the Internet and information and telecommunications technologies. By 2025, the U.S. will receive an additional \$ 20 trillion dollars in revenue is expected from the digitalization of industry. Such economic efficiency is particularly high in consumer goods production (\$ 10.3 trillion), the automotive industry (\$ 3.8 trillion) and logistics (\$ 3.9 trillion).

According to various studies, the share of the digital economy in the world economy ranges from 4.5% to 15.5%. The United States and the People's Republic of China account for nearly 40 percent of the value added in the global ICT sector and 75 percent of block chain technology patents.

According to president of our country Sh.M. Mirziyoyev statistics presented by at an event dedicated to the development of information technology on February 13, 2020, the share of the digital economy in GDP is 10.9%, 10% in China and 5.5% in India. In Uzbekistan, the figure is less than 2%.

To assess the growing importance and impact of digitalization, it is enough to look at the share of capital in the global market of several major technology companies and digital platforms over the last decade. In particular, according to the UN Conference on Trade and Development, this figure rose from 16% in 2009 to 56% by the end of 2018.

It is a fact that in the process of such rapid changes in the world community and the intensification of competition, we will not be able to sustainably develop the economy and ensure its competitiveness in the near and long term without the widespread introduction of innovations and digital technologies. z, in turn, requires the intensification of scientific and practical efforts.

In this regard, in recent years, as part of comprehensive reforms to radically modernize the national economy, a number of measures have been taken to introduce digital technologies in the socio-economic life of the country and public administration. In particular, the adoption of the Resolution of the President of the Republic of Uzbekistan No. PQ-3832 of July 3, 2018 "On measures to develop the digital economy in the Republic of Uzbekistan" is an important step in the development of the digital economy. The most important development tasks have been identified:

introduction of crypto-asset turnover activities, including mining, smart contracting, consulting, issuance, exchange, storage, distribution, management, insurance, crowd funding technologies to diversify various forms of investment and business activities;

training of qualified personnel with a good understanding of modern information and communication technologies in the field of development and use of block chain technologies, as well as

the involvement of highly qualified foreign specialists; comprehensive development of cooperation with international and foreign organizations in the field of crypto-assets and block chain technologies, as well as the creation of the necessary legal framework, taking into account the best international practices;

ensuring close cooperation between government agencies and businesses in the implementation of innovative ideas, technologies and developments for the further development of the digital economy.

#### **IV. Discussion**

In particular, the introduction of e-government in our country is an integral part of the development of the digital economy, the main purpose of which is to simplify the transition to administrative procedures, improve the quality of life, investment and business environment.

In order to achieve the set goals, as well as to achieve the goal of developing a digital society in our country, creating favorable opportunities for the population and entrepreneurs, developing an effective and transparent system of public administration free from bureaucratic barriers and corruption, today all sectors of the economy A national concept of "digital economy" is being developed, which envisages modernization on the basis of digital technologies, and it is expected that through the development of the digital economy it will be possible to increase GDP by an additional 30%.

In order to further develop science in our country, to bring up our youth with deep knowledge, high spirituality and culture, to form a competitive economy, the President of the Republic of Uzbekistan Sh.M. Mirziyoyev's January 24, 2020 Address to the Oliy Majlis, which called for 2020 the Year of Science, Enlightenment and the Digital Economy, confirmed the beginning of a historic turning point in Uzbekistan's life in line with global development.

In the context of globalization and technological development of the world economy, it is difficult to imagine the economic development of Uzbekistan without a digital economy. According to the study, by 2022, a quarter of global GDP is expected to be in the digital sector. However, the fact that Uzbekistan ranks 103rd out of more than 170 countries in the International Information and Communication Technologies Development Index shows that there are still many unresolved issues and work to be done in this area.

The head of state noted that "although our country has risen by 8 places in the International Information and Communication Technologies Development Index in 2019, it is still far behind. It is also true to say that most ministries and departments, enterprises are far from digital technologies. Of course, we know very well that building a digital economy requires the necessary infrastructure, a lot of money and manpower. But no matter how hard we try, if we don't start today, when will we start?! It will be too late tomorrow. Therefore, the active transition to the digital economy will be one of our priorities for the next 5 years.

Digital technologies not only improve the quality of products and services, they reduce unnecessary costs. At the same time, they are an effective tool in overcoming the scourge of corruption, which is one of the biggest worries and annoyances. We all need to understand this deeply. Public administration and society, as well as the social sphere, can increase productivity and, in short, dramatically improve people's lives through the widespread introduction of digital technologies".

It should be noted that some elements of the digital economy are already successfully operating in our country. In particular, given the mass transfer of documents and communications to digital media, the issuance of electronic signatures, communication with the state is also transferred to electronic platforms.

In the words of UN Secretary-General Antonio Guterres, "the digital economy can pose new threats, including threats to cyber security, easing of illegal economic activity, and breaches of privacy. Making new decisions requires the concerted action of governments, civil society, academia, the scientific community and the technology sector".

Indeed, as the digital economy expands, international cooperation needs to be strengthened as much as possible. It is gratifying to note that as a result of effective measures taken in the field of information security in Uzbekistan, in 2019 we rose to 41st place in the global index of cyber security and ranked 52nd.

## V. Conclusion

In conclusion, the qualitative development of economic sectors, the social sphere and the system of public administration in the current and near future of human development is directly related to the widespread introduction of digital technologies. The prospects for the development of our country also depend on the development of the digital economy and the level of coverage of digital technologies. To achieve this, it is necessary to list the following basic conditions and priorities for the development of the digital economy:

- creation of institutional environment and digital infrastructure for sustainable operation of digital technologies, wide introduction of digital technologies in public services, real sector of the economy, health, state cadastre and other areas, as well as the development of the territory of the Republic of Uzbekistan step-by-step provision of as complete coverage as possible with opportunities to connect to the global network of the Internet at the country level;

- expanding the scope of training and training of qualified programmers and engineers with in-depth knowledge in these areas, training of modern information technologies that fully meet international standards at all stages of the education system, including foreign successful implementation of the project "1 million programmers" together with our partners;

- strengthening the scientific and theoretical base in the field of digital economy and supporting scientific activities in this area with the targeted use of funds from the Digital Trust Fund;

- to hold seminars, courses and other events in educational institutions in order to promote and expand "digital literacy" among the general population, to involve them in the adoption of information technology;

- strengthening the regulatory framework and improving the legislation in the field of digital economy, as well as the concept of "startup", the creation of a legal framework for their financing through venture funds;

- to create a labor market that meets the requirements of the digital economy and increase its mobility, to improve the skills of specialists for the rapid adoption of new technologies;

- strengthening international cooperation in the field of digital economy, implementation of joint projects with leading international technology companies, including the establishment of modern research and production laboratories for innovative developments.

International experience shows that today digital technologies are developing rapidly, mainly in the scientific community and the private sector. Therefore, the state should create a favorable ecosystem by supporting innovative projects and IT companies in these areas.

The government will also support modern methods of digital education in support of innovation and digital ecosystems, develop standards for effective regulation of innovative services, assist in the development of new markets and reduce the risks of deepening technological processes. It is advisable to take measures.

#### References:

1. Rakhmonova D.M. Introducing innovations in The Preschool Education System With Talented Children. 300 middle european scientific bulletin issn 2694-9970.
2. Actual problems of modern science, education and training Rakhmonova D.M. Psychological basis of working with talented children 2/101.
3. Raxmonova D.M. Technology of preparing children for school "Improving the quality of education: problems, solutions and prospects" (Bukhara experience) Republican scientific-practical conference VXTB and Bukhara State University in May 2020Page 454.
4. Raxmonova D.M. Interdisciplinary consistency and connection is an important factor in the development of cognitive processes of students Republican scientific-practical conference "Educational innovations in the development of pedagogical skills, the use of foreign experience and assessment systems: problems and solutions"BVXTXQTMOHM April 24, 2020 p.120.
5. Russia-Uzbekistan International educational, scientific and socio-cultural technologies: vectors of development: Distance education as an innovative form of teaching students with disabilities 1/353 110 pp.
6. ISSN: 2249-7137 Vol. 10, Issue 11, November 2020 Impact Factor: SJIF 2020 = 7. Rakhmonova D.M. Academia: issn: 2249-7137 vol. 10, issue 11, november 2020 impact factor: sjif 2020 = 7.13 ways to determine talented children in preschool education 10.5958/2249-7137.2020.01534.7
7. Rajabboyevna A. N. Individualization in education and methods of improving teaching the english language //International Journal of Psychosocial Rehabilitation. – 2020. – T. 24. – №. 1. – pp. 91-96.
8. Alimova N., Radjabova M. THE ROLE AND IMPORTANCE OF INDIVIDUAL EDUCATION IN THE SYSTEM OF ORGANIZATION //Theoretical & Applied Science. – 2020. – №. 4. – pp. 401-404.
9. Alimova N. R. IMPROVING TECHNOLOGY OF INDIVIDUALIZATION ON EDUCATION FOR STUDENTS OF TECHNICAL SPECIALTIES IN TEACHING ENGLISH //Theoretical & Applied Science. – 2019. – №. 12. – pp. 352-355
10. Rajabboyevna A. N. Organization of English Lessons Based on Advanced Pedagogical Techniques //International Journal on Integrated Education. – T. 3. – №. 3. – pp. 41-45.