

The Role of Digitalization in the Boosting of Global Economy

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Abstract: This article talks about foreign experience and innovation in the development of digital economy. In the conditions of today's rapidly developing global economy, the digital economy is at the initial stage of its development, and it will take a few years before the complete transition of our time to the digital information stage.

Key words: digital economy, revolution, humanity, international competition, internet, digital technology, competitor, communication.

The digital revolution, which is manifested as a new stage of economic and technological development, has rapidly changed human life, created wide opportunities, and started a period of further tightening of the international competition. The digital economy is used to represent two different concepts. First, the digital economy is considered a modern stage of development, characterized by the priority of creative work and information benefits. Secondly, the digital economy is a unique concept, the object of its study is the information society. In the conditions of today's rapidly developing global economy, the digital economy is at the initial stage of its development, and it will take a few years before the complete transition of our time to the digital information stage.

In general, the digital economy is an activity in which information in digital form is considered the main factor of production, which allows to significantly increase the efficiency of storage, sale and delivery of various productions, technologies, equipment, goods and services, based on the use of the results of the analysis of processes and the processing of large volumes of data. Digital technologies such as big data technologies (Big Data), artificial intelligence, neurotechnologies, quantum technologies, the Internet of Things, robotics and sensors, digital electronic platforms, cloud and mobile technologies, virtual and augmented reality technologies, crowdsourcing, blockchain technologies, cryptocurrencies and ICO, 3D technologies are gaining a decisive importance in the future perspective of modern development. It is noted that the digital economy will cause incomparable changes in more than half of the existing industries. For example, according to experts of the World Bank, a 10% increase in the number of high-speed Internet users allows to increase the gross volume of national economies by an average of 0.4-1.4% every year. The growth rate of the digital economy in the world is almost 20 percent per year. In developed countries, the share of the digital economy in the gross domestic product has reached 7%. They are already

benefiting greatly from the introduction of the digital economy. To appreciate the growing importance and influence of digitization, it is enough to look at the share of global market capitalization of several large technology companies and digital platforms in the last decade. In the process of such rapid changes and intensifying competition in the world community, it is a fact that we will not be able to sustainably develop the economy of our country and ensure its competitiveness in the near and far future without the widespread introduction of innovations and digital technologies, which, in turn, requires strengthening scientific and practical efforts. In this regard, a number of measures have been taken to introduce digital technologies into the socio-economic life of our country and the state administration system within the framework of comprehensive reforms for the fundamental modernization of our national economy in recent years. For example, the introduction of the "Electronic Government" system in our country is an integral part of the development of the digital economy, and its main goal is to simplify the transition from administrative procedures and procedures, to increase the quality of life of the population, and to improve the investment and business environment. In order to implement the main tasks, as well as to develop a digital society in our country, to create favorable opportunities for citizens and entrepreneurs, to develop an efficient and open public administration system free from bureaucratic obstacles and corruption factors, the national concept of "digital economy" is being developed today, which involves the renewal of all sectors of the economy based on digital technologies. In the conditions of globalization of the world economy and technological development, it is difficult to imagine the economic development of Uzbekistan without the digital economy. According to research, a quarter of global GDP will be in the digital sector by 2022. However, the fact that Uzbekistan occupies the 103rd place among more than 170 countries according to the international index of development of information and communication technologies indicates that there are still many issues that need to be solved in this field in our country.

In conclusion, it should be said that the qualitative development of economic sectors, the social sphere and the state management system in the current period of human development and in the near future is directly related to the widespread introduction of digital technologies. The prospect of our country's development also depends on the development of the digital economy and the level of coverage of digital technologies. To achieve this, it is appropriate to list the following basic conditions and priorities for the development of the digital economy:

creation of an institutional environment and digital infrastructure for the stable operation of digital technologies, wide introduction of digital technologies in the provision of public services, real sector networks of the economy, health care, state cadastre and other areas, as well as gradually ensuring the full coverage of the territory of the Republic of Uzbekistan with the possibilities of connecting to the global Internet network at the level of developed countries;

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

strengthening the scientific-theoretical base in the field of digital economy and supporting scientific activities in this field with the purposeful use of the funds of the "Digital Trust" fund;

holding seminars, courses and other events in educational institutions in order to promote and expand "digital literacy" among the broad strata of the population, to involve them in mastering information technologies;

strengthening the legal framework in the field of digital economy and improving the legal documents, as well as creating the legal basis for the concept, activities and financing of "startups" through venture funds;

to organize a labor market that meets the requirements of the digital economy and to increase its mobility, to improve the qualifications of specialists for the rapid assimilation of new technologies;

strengthening international cooperation in the field of digital economy, implementation of joint projects with leading international technological companies, including the establishment of modern research and production laboratories for innovative developments. International experience shows that today digital technologies are rapidly developing 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 head of our state stated that "... although our country has risen to 8 points in the international information and communication technology development index in 2019, it is still lagging behind. It is also true that most ministries, agencies, and enterprises are far from digital technologies. Of course, we know very well that the formation of the digital economy requires the necessary infrastructure, a lot of money and labor resources. However, no matter how difficult it is, if we don't start today, when will we?! Tomorrow will be too late. Therefore, active transition to the digital economy will be one of our top priorities in the next 5 years. Digital technologies not only increase the quality of products and services, but also reduce excess costs. At the same time, they are also an effective tool in eliminating the scourge of corruption, which worries and bothers me a lot. We all need to understand this deeply. It is possible to widely introduce digital technologies in state and community management, social sphere, increase productivity, in a word, dramatically improve people's lives." It should be noted that some elements of the digital economy are already successfully operating in the life of our country. In particular, taking into account the mass transfer of documents and communications to digital means, authorization of electronic signatures and communication with the state are also being transferred to electronic platforms.

Also, it is considered appropriate for the state to support modern methods of digital education in the field of supporting the innovative and digital ecosystem, to develop norms for the effective regulation of innovative services, to assist in the development of new markets, and to take measures to reduce the risks that arise in the deepening of technological processes.

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