

## ANALYSYS OF DIGITAL ECONOMY DEVELOPMENT IN UZBEKISTAN REPUBLIC

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<b>Article Info</b>	<b>ABSTRACT</b>
<p><b>Article history:</b> Received In 21,2024 Revised Jun 20, 2024 Accepted Jul 17, 2024</p> <p><b>Keywords:</b> digital, economy, financial stability, sustainable economic growth, digitalization economy</p>	<p>In the article we analysis a development of digital economy in Uzbekistan. Trends and perspectives of economy in information and communication sphere of Uzbekistan. The criteria of trust, transparency and accountability specific to corporate governance are gaining importance in improving the investment environment, ensuring financial stability and sustainable economic growth.</p> <p style="text-align: right;">This is an open-access article under the <a href="https://creativecommons.org/licenses/by/4.0/">CC-BY 4.0</a> license.</p> <div style="text-align: right;">  </div>

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### INTRODUCTION

Today, the role of the digital economy in the rapid development of the countries of the world is incomparable. In this direction, Uzbekistan is gradually implementing the development of the digital economy, having defined its own strategy and programs.

The Decree of the President of the Republic of Uzbekistan "On the development strategy of New Uzbekistan for 2022-2026" defines the tasks of turning the digital economy into the main "driver" sector.

In particular, to increase the size of the digital economy by at least 2.5 times, to further develop the digital infrastructure, to cover all settlements, social facilities and highways with broadband connection networks, to improve production and operational processes in the real sector of the economy and the financial and banking sectors. It includes important tasks such as increasing the level of digitalization to 70% by the end of 2026, increasing the size of the software industry by 5 times, and increasing their export by 10 times to 500 million US dollars.

In this regard, it should be noted that in 2022, item 101 of the State Program "The Year of Human Dignity and Active Neighborhood" sets the task of digitalizing

production and operational processes in the real sector of the economy, as well as in the financial and banking sectors.

On August 22, 2022, in order to implement the priority tasks of bringing the field of information and communication technologies to a new level, the President issued a decision "On measures to bring the field of information and communication technologies to a new level in 2022-2023".

According to this decision, by the end of 2022, the level of coverage of residential areas with a broadband mobile communication network will reach 98%, high-speed mobile internet coverage along international highways will reach 60%, 40 thousand km. by building optical fiber communication lines and creating the opportunity to connect an additional 800,000 households to high-speed Internet, increasing the coverage of optical fiber communication to 80%, increasing the number of users by involving the private sector in the provision of electronic government services, doubling the number of users in the regions, providing young people with the necessary skills and by creating centers that serve to provide them with guaranteed orders, the export volume of IT services will reach 100 mln. to be delivered to the dollar.

The following activities were carried out in the country for the implementation of these tasks:

First, in order to develop the international and long-distance telecommunications network, the total bandwidth of connecting to the international Internet network was increased by 2.6 times to 3,200 Gbit/s (1,200 Gbit/s in 2020). The transmission capacity of trunk telecommunication networks has been increased to 600 Gbit/s at the inter-regional level (400 Gbit/s in 2020), and to 60 Gbit/s at the inter-district level (40 Gbit/s in 2020).

This will increase the speed of the Internet in the republic, the operator and a 25% reduction in the tariff for internet services to providers was achieved compared to the beginning of 2021 (it is 30,000 soums per 1 Mbit/s).

Also, an additional 102,000 km in 2021-2022. by building optical-fiber communication lines, their total length was increased to 170,000 km (68,000 km in 2020).

2.7 million at the end of 2020. if households, business entities and social sphere objects had the opportunity to connect to broadband Internet, in the last two years, an additional 1.7 mln. as a result of the installation of broadband ports, a total of 4.4 mln. households, business entities, and social sphere objects have the opportunity to connect to the broadband Internet.

The number of internet service users of the republic has increased from 31.0 million (22.5 million in 2020), of which the number of mobile internet users is 29.5 million. (21.5 million in 2020).

Also, in the last two years, 22,300 additional base stations were installed, bringing their total number to 54,000 (31,700 in 2020), the level of mobile communication coverage across the republic is 99% (98% in 2020 - the number of mobile subscribers reached 31.3

million (25.9 million as of 2020), the mobile broadband coverage reached 98 percent (90 percent in 2020). increased from .

As a result of providing 60% of international and national highways with mobile communication coverage, the possibility of using the Internet on the roads has been expanded for residents and tourists.

Secondly, in order to develop e-government, 368 types of services have been provided online through the single interactive state services portal (YIDXP).

Today, the number of users registered on this portal has reached 4 million (at the beginning of 2022 - 1.1 million). Also, since the beginning of the year, users have received a total of 12 mln. from the portal services. used many times.

Also, in addition to the existing systems and means of personal identification for the use of state services, the Mobile-ID system of personal identification was introduced.

It is worth noting that the Unified Identification System - OneID plays an important role in the exchange of information in the electronic government system, the number of users of the system has reached 7 million, and the number of registrants is more than 4,000 per day. In order to facilitate the use of public services, the possibility of identification through the MobileID system was created.

As a result of allowing commercial banks and operators of payment systems to provide electronic government services to individuals and legal entities through their mobile applications in compliance with information security requirements, the mobile application of JSC "Aloqa Bank" "Zoomrad" and real estate information is provided to individuals.

In 2022, Uzbekistan rose 18 places to 69th place among 193 countries in the Electronic Government rating conducted by the UN (it was 87th in 2020).

Also, in the World Bank's GovTech rating, the government and public services sector rose by 37 places (43rd out of 198 countries), digital skills and innovation in public services by 65 places (4th place). took place).

Thirdly, in order to expand the size of the digital industry, the number of enterprises registered as IT-Park residents has been increased to 1037 (a 2-fold increase compared to December 1, 2021). 150 of them are IT-Park resident foreign IT companies (enterprises with foreign capital participation). Today, a total of 16 remote service centers have been established in Jizzakh, Syrdarya, Fergana, Namangan, Samarkand, Navoi, Kashkadarya, Bukhara, Khorezm, Tashkent regions, Tashkent city and Moynaq district of the Republic of Karakalpakstan.

To date, more than 400 young people have been employed in these centers. The volume of export of IT services increased by 2.2 times compared to last year and reached 100 mln. The United States has established USD.

As a result of the implementation of the tasks related to the development of the digital economy defined in the state program, the increase in the speed of connection to the Internet network, the development of electronic government and the expansion of

the size of the digital industry became an impetus. These works are important for the development of the country and the use of modern technologies for the population.

After all, the reforms related to the development of the digital economy will increase the share of the sector in the GDP and provide employment to many young people.

The Center for Economic Research and Reforms has prepared a study on how the digital economy has developed in Uzbekistan over the past four years, showing that the rate of digitization has increased 4 times. Experts say that private business should play a key role in the digital economy, and the state should create infrastructure for private initiative.

In world practice, the criteria of trust, transparency and accountability specific to corporate governance are gaining importance in improving the investment environment, ensuring financial stability and sustainable economic growth.

The level of openness of information in the management of joint-stock companies is seen as one of the main features of the principles of international corporate management. According to the Organization for Economic Co-operation and Development (OECD), the average time to deliver information to shareholders in the member countries of the organization is 15-21 days, while in 5% of the member countries, that is, Japan, South Korea, New Zealand and Iceland, 30 days in Canada, Italy, the USA, Hungary, the Netherlands and the Czech Republic, and 20 working days in the Hong Kong Autonomous Region of the People's Republic of China. In addition, according to the research conducted by the Organization for Economic Cooperation and Development (IHTT), the mechanisms for implementing the corporate governance code and rules were revised in 2015-2021 in almost 84 percent of joint-stock companies, while 10 percent are known. used flexible mechanisms, and 6 percent did not change

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