

THE ROLE OF THE DIGITAL ECONOMY IN SOCIETY

https://doi.org/10.5281/zenodo.12747861

Ulugbek Rustambekovich Nizamov

Jacksonville University MBA in accounting and finance MSABA 2nd year student

ANNOTATION

this article talks about the rise of the digital economy, the development of technologies, innovative ideas in our rapidly growing time, the fact that in many developed countries the digital economy has significantly influenced their development factors, that the digital economy has penetrated many aspects of modern life, including retail, transport, education and agriculture.

Keywords

digital economy, country, transport, education, importance, innovation, structure, concept, idea, level, development, opportunity, production, system.

ANNOTATSIYA

Ushbu maqolada Raqamli iqtisodiyotning yuksalishi, tez sur`atda o`sib borayotgan zamonamizda texnologiyalar, innovatsion g`oyalarni rivojlantirish, ko'plab rivojlangan mamlakatlarda raqamli iqtisodiyot ularning rivojlanish omillariga sezilarli darajada ta'sir o'tkazganligi, Raqamli iqtisodiyot zamonaviy hayotning ko'plab jihatlariga, jumladan, chakana savdo, transport, ta'lim va qishloq xo'jaligiga kirib borganligi haqida so`z boradi.

Kalit so`zlar

raqamli iqtisodiyot, mamlakat, transport, ta`lim, ahamiyat, innovatsiya, tuzilma, tushuncha, g`oya, daraja, rivojlanish, imkoniyat, ishlab chiqarish, tizim.

АННОТАЦИЯ

В этой статье рассматривается рост цифровой экономики, развитие технологий, инновационных идей в наше быстрорастущее время, цифровая экономика во многих развитых странах оказала значительное влияние на факторы их развития, Цифровая экономика проникла во многие аспекты современной жизни, включая розничную торговлю, транспорт, образование и сельское хозяйство.

Ключевые слова

Цифровая экономика, страна, Транспорт, Образование, важность, инновации, структура, концепция, идея, уровень, развитие, возможность, производство, система.



JOURNAL OF LAW AND ECONOMICS ISSN(Online): 2984-8091 SJIF Impact Factor | (2024): 6.93 | Volume-7, Issue-6, Published | 20-06-2024 |

The modern world is experiencing a digital revolution that is important for economic and social structures. As in previous waves of technological innovation, digital technologies create conditions for changing socio-economic relations. The Internet can develop jobs and make transportation systems safer, cities more livable. A wide range of networks and online applications are used to create communication, shopping, travel and work, as well as completely new business models and markets.

In recent times, the concept of" digital economy " has been used many times. Indeed, in many developed countries, the digital economy has significantly influenced their development factors. A significant role in the life of society is played by the digital economy. Digital economics was defined by Nicholas Negroponte, an American scientist at the University of Massachusetts, in 1995, at a time when the concept was relatively remote. The scientist mentioned in the transition from the old economy to the new economy after the intensive development of information and communication technologies, what changes can occur. Digital economy is the conduct of economic activity, in which the main factor in production and service is data in the form of numbers, using large-scale information processing and analysis of the result of this processing, to implement more effective solutions from the previous system in the delivery of various types of production, services, technologies, devices, storage, products.

By the way, the digital economy is an activity that connects the provision of online services, the implementation of electronic payments, internet trading, crowdfunding and other types of industries with the development of digital computer technology.

The rise of the digital economy is one of the peculiarities of the 21st century. Digital technologies affect society and the economy in many ways, including:

- through new communication and collaboration tools;
- new products with a strong component of Service;
- the role of information as an economic growth factor;
- automation of tasks using artificial intelligence (AI);
- the emergence of new business models such as platforms.

Therefore, digitalization radically changes our life and the way we work together.

The digital economy has expanded into many aspects of modern life, including retail, transportation, education, and agriculture. The digital economy is more accessible to consumers in a number of areas. Now consumers can sell or buy



used goods via eBay , plan a trip with TripAdvisor, call a taxi with Uber, Rent A Room with AirBnb, or get a job with Linkedln.

Almost all areas of human activity were transformed using digital technologies. The digital economy changes the way it does business and provides new opportunities for participants. Firms in developing countries, together with consumers and government structures, can take advantage of new business models based on the economy. The exchange of goods and services is one of the first forms of human interaction. In many cases, such interactions were limited within the family or immediate environment. The rapid development of digital technology now provides access to a much wider network of agents that expand the possibilities for mutually beneficial transactions.

As a result, the shared economy changed people's access to travel, shopping and resources.

Currently, the application of new techniques and technologies in the modernization and diversification of the economy of our country is the main task. introduction of new methods and forms of organization and management of production, production.

In the context of globalization, the digitalization of the national economy occupies an important place in the integration of the economies of developed countries. In the new economy, the Digital Network and communication infrastructure provides it with a global platform that allows it to develop strategies for the development of enterprises and organizations. In addition, they provide cooperation, economic communication and information exchange and efficiency. The transition to digital technology is currently underway. Work is underway to digitize the entire economic system, from the media to the automotive, tourism, agriculture and health sectors. In this regard, in the address of the president to the Supreme Assembly of the Republic of Uzbekistan, "in order to achieve progress, we need to master digital knowledge and modern information technologies. This allows us to follow the path of the shortest progress. This year we need to make a radical turn to the development of the digital economy. First of all, it is necessary to fully digitize the construction, energy, rural and water economy, transport, geology, cadastre, health, education, archives"

The following advantages of the digital economy are distinguished

* estimated to increase labor productivity by up to 40 %;

• digital economy has the ability to collect, use and analyze data (digital data) that can be read by a huge amount of machines;

- the emergence of new forms of work that are sold through online platforms;
- digital transformation change of trading infrastructure for special services;



* industrial product exports now remain dependent on ICT products and services;

• the digital economy has generated enormous wealth in a very short time, but this wealth is concentrated around a small number of individuals, companies and countries. Based on current policies and regulations, this trajectory may continue, but it will lead to an increase in inequality. At the same time, there are some contradictory aspects of this economy.

They are as follows:

• new technologies, especially artificial intelligence, will inevitably lead to major changes in the labor market, including the disappearance of jobs in some industries and the creation of opportunities on a large scale in others;

• the digital economy requires a number of new and different skills, a new generation of social protection policies, a new relationship between work and leisure;

The digital economy also plays a decisive role in increasing efficiency and productivity. Automation and digitization make it possible to simplify processes, reduce costs and increase efficiency across networks. For example, manufacturing processes can be automated to increase production volumes and minimize errors, leading to high efficiency and competitiveness in the global market. In addition, digital economics relies on data analysis and artificial intelligence (AI) to make data-driven decisions. Businesses can use large amounts of data to better understand customer preferences, adapt marketing strategies, and improve customer engagement. Social media and Digital Advertising revolutionized the interaction of enterprises with consumers, allowing for personalized and targeted marketing campaigns. These advances not only increase sales, but also provide insights into consumer behavior and trends, enhancing further innovation.

LITERATURE:

1. Decree of the President of the Republic of Uzbekistan dated March 2, 2020 No. PF-5953 "On the strategy of reforming the banking system of the Republic of Uzbekistan for 2020-2025"

2. Law of the Republic of Uzbekistan "On Payments and Payment Systems" No. O'RQ-578. 01.11.2019

3. Rustamov M. S. PROBLEMS AND SOLUTIONS RELATED TO THE GROWTH OF BANK LOANS - 2021. -S. 126-131..

4. Rustamov M. Problems and prospects of credit growth // Economics and innovation technologies. - 2021. - No. 6. - S. 10-24.



5. Zuhur N. et al. TRANSITION OF HIGHER EDUCATION INSTITUTIONS OF UZBEKISTAN TO A CREDIT-MODULAR SYSTEM //ResearchJet Journal of Analysis and Inventions. - 2022. - T. 3. - No. 1. - S. 123-127.

6. Abdulazizovich A. A. et al. ISSUES OF BANKING SYSTEM DIGITALIZATION IN UZBEKISTAN //World Bulletin of Management and Law. - 2022. - T. 11. - S. 14-19.

7. Togayev S., Ergashev J. Peculiarities of organizational strategy formation //Educational Research in Universal Sciences. - 2023. - T. 2. - No. 1. - S. 459464.

8. Bekmurodov A. A. IMPROVING THE INTRODUCTION OF DIGITAL TECHNOLOGIES IN COMMERCIAL BANKS //Galaxy International Interdisciplinary Research Journal. - 2021. - T. 9. - No. 10. - S. 355-357.