

THE PRACTICE OF DEVELOPING THE DIGITAL ECONOMY IN COUNTRIES AROUND THE WORLD

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ANNOTATION

This article examines and analyzes the practice of digital economy development in the countries of the world, developed and developing countries, its indicators, directions of digital technology development.

KEYWORDS: *digital economy, digital technologies, digital economy indicators, advanced countries*

According to a large-scale study of digitalization in 246 countries (as of January 2019), the development of the digital economy has different trends in different countries [116]. Despite the fact that the digital economy in the world is different and has different development paths, it is possible to distinguish common features such as the creation of favorable conditions for active innovation, a significant increase in investment in digital technologies and infrastructure.

At the beginning of the twentieth century, two groups of countries in the information technology markets:

- 1) advanced countries with fundamental science (USA, UK, Germany, Japan, etc.);
- 2) the first group of countries (Taiwan, China, South Korea, etc.) used the innovations and technologies effectively [1].

Later, a third group of countries emerged: Finland, Sweden, Norway, Ireland, and Israel, which gained access to world markets through the effective modernization of education, science, and information technology systems. Today, Norway, Sweden and Switzerland are among the most advanced and leading countries in the digital economy.

The TOP 10 includes the United States, the United Kingdom, Denmark, Finland, Singapore, South Korea and Hong Kong. Today, the share of the digital economy in the United States is 10.9%, in China 10%, in the European Union 8.2%, in Brazil 6.2%, and in Russia 3.9%.

A number of countries on the path to the development of the digital economy: in 2000 - Denmark, in 2005 - Singapore, in 2008 - Australia, Hong Kong, UK, New Zealand, in 2009 - the EU, in 2010 - Canada, in 2012 - Malaysia, in 2013 - South Korea, Mexico, in 2014 - Canada, Colombia, Chile, Israel, Singapore, Estonia, in 2015 - China, India, Kazakhstan; In 2017, Germany, Russia, Kazakhstan and Kyrgyzstan adopted their own programs. It should be noted that today it is important to determine the conditions and mechanisms for the transition of the economy to digitalization.

One-third of the U.S. economy (33 percent) is under the influence of digital technologies, and a large portion of the U.S. financial sector (60 percent) is digital, making the U.S. financial sector the most developed in the world. Close to it is the field of communication, which seeks to create a modern, sustainable digital platform for long-term development and significantly increase its importance.

The main competitor of the United States in the field of digitalization is China, whose V2C digital market revenue in 2018 will reach 765 billion. and thus made the country a world market leader. In 2018, the digital market generated more than \$ 700 billion in revenue in the US, while in 5 European countries (Germany, the UK, France, Italy, Spain) the digital market generated more than \$ 500 billion. more than \$ 2.

Today, the majority of Internet users are in Asia, but Asia ranks second in terms of the share of Internet users in the population - only half of the population uses the Internet (49.7%). North America is one of the leaders in this indicator, with 88% of the region's Internet users. Northern Europe (94%), Western Europe (90%) and North America (88%) have the highest growth rates of Internet users.

In developed countries, such as the United States, the European Union, and Japan, the average Internet user is 81 percent, in developing countries 40 percent, and in transition economies such as Russia, the CIS, and Eastern Europe, 15 percent. China has the world's largest Internet audience by population (55.8% of the population), including mobile banking users (97.5%).

Digital technologies are becoming more prominent in online commerce and services. China's Alibaba Group is a world leader in the development of e-commerce. With the development of Internet services, the United States and the United Kingdom are leading the way in actively building the infrastructure that enables the development of innovative solutions through the broad involvement of manufacturers interested in the development of the digital industry.

According to the European Commission, the digital economy in the G20 countries is 3.2 trillion. It is estimated in Europe and accounts for about 8% of GDP, stimulating development and job creation [3].

Examples of the development of digital technologies in the financial sector include the use of electronic settlements and payments between banks. In particular, the SWIFT system, which includes more than 9,000 credit institutions from 200 countries, makes more than 2.5 billion payments annually.

The TARGET 2 payment system, which replaced the TARGET 1 system in 2007, combines the information flows of 28 Central Banks of the EU member states, which allows for faster online payments.

In the field of finance, it is possible to provide not only banking services, but also other services via the Internet. Online services have also been introduced in the insurance sector. You can get acquainted with the services provided on the website of insurance companies, fill out an application, choose the best insurance terms and purchase an insurance policy. A number of countries have a common portal where you can find information about all insurance companies, which allows customers to compare the products of existing companies.

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