

The Importance Of The Digital Economy In The Innovative Development Of Small And Medium-Sized Businesses

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Abstract: The author's personal views on the role of digital technologies in the innovative formation and stabilization of the activities of small and medium-sized business enterprises in our country are expressed and cited in the article.

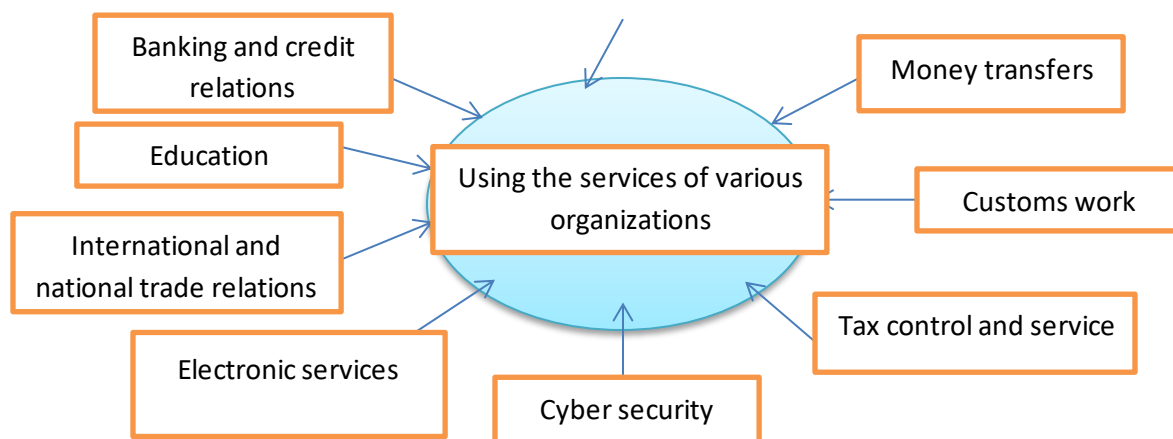
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From the first years of independence, the Republic of Uzbekistan felt the need to implement the concept of private property, which is the basis of the market economy, and to create a stable legal framework that strengthens its priority, and managed to create it quickly. It should be noted that the ability to create and strengthen the class of middle owners, to raise the economy of our country, to sharply increase the income of the population, as well as to quickly implement concepts such as small business and private entrepreneurship, which are considered one of the most important factors for creating new jobs. A very favorable business environment and a legal framework ensuring its development have been created. In the current developing modern world, in recent years, a new term like "Rural economy" has started to enter all aspects of our life. Especially in recent years, this term has been taught as a separate subject. We can easily say that people's need for new innovation and creativity is the reason for this term to seep into our lives. This term is gaining popularity around the world. Especially in the economy and its branches, digitization is being widely used in the economy.

In addition to small and medium-sized businesses, this concept is also widely used in the establishment of large-scale international trade relations. What is this concept? It is appropriate to answer the question. Digital economy is a new system implemented by using digitized technologies in our political and economic, social and scientific activities, cultural and educational relations. "Digital entrepreneur" is of special importance in the conditions of the digital economy.

We are witnessing the significant positive effect of digital technologies today. Be it tax, medical, legal, manufacturing or even remittance, it is safe to say that we are using digital

technologies in almost every aspect of our lives. We can safely say that the digital economy is useful and widely used in the development of small and medium-sized businesses, coordination and stability of their activities, and, if necessary, the security of enterprises engaged in small and medium-sized businesses. We present the main elements of digital technological programs used in the digital economy in our author's work below:



If we define the expression of using the services of various organizations, for example, if we turn to small business organizations engaged in tourist activities, we can make it clear that we can book airline tickets and hotel services in another country from our own country. The fact that we are able to transfer money to our partners' plastic cards through various mobile programs when making money transfers is also evidence that we are using digital technology. We can use this concept above as an example of how we use digital technologies in our daily life. We can say that digital technologies have made their first appearance in customs work. Because we can consider that the digitization and electronicization of the declaration work, TN VED codes has led to the simplification of customs activities. Since the widespread use of digital technologies in the field of tax services, the activities of small and medium-sized business organizations and enterprises intended for development have become easier and more convenient. In this case, enterprises had the opportunity to view and monitor tax reports and relevant information related to their organization through Internet networks or through relevant programs. It is safe to say that the concept of cyber security is one of the most important concepts. Because, through this concept, it is very important to steal money from banking systems, prevent threats to the country's security, and protect personal and company information from cyber attacks. Electronic services are also a bright example of digital technology. As an example, we can cite as an example the activities of public service agencies established in our country in recent years to provide relief to citizens. Digital technologies are widely used in conducting international and

domestic trade relations. Establishing online communication with international and domestic trade organizations that want to cooperate through this, various official agreements and examples of conversion relations serve as a relevant element. In the educational system, the "hemis" program, which has been widely used in higher education institutions in our country for the last 2-3 years, is an example of digital technologies. In this case, the student and the student's parents have the opportunity to directly observe the exam results and grades. We can say that digitized technology in banking and credit relations provides great convenience for representatives of small and medium-sized businesses. In this regard, it is enough to give an example of how enterprises can establish mutual financial relations, issue loans through their accounting and develop their activities. It can be seen that digitized technologies are the innovation of today. All activities that are increasing in number bring convenience to people and even play an important strategic role in ensuring the employment of the population. Small business and entrepreneurship is an important factor in developing the economy, increasing population employment, forming the middle class of owners, filling the domestic market with quality and competitive products, creating new jobs, and at the same time increasing the income of the population and the country's development. is an active moving force. From the point of view of small and medium-sized businesses, we can say that innovation is a process or product based on new creativity that can satisfy the needs of customers in a more profitable way compared to the product(s) that are usually considered permanent. The application of innovative activities in small and medium-sized businesses gives the opportunity to create the following:

- a sharp reduction in costs;
- sharp increase in profitability indicators;
- to increase labor productivity;
- to gain an advantage in competition;
- efficient and effective use of material and labor resources;
- increase export potential, etc

According to statistical data, in 2021, the number of small business entities that produced innovative products, works, and services on their own, when analyzed by region, the leading three are Tashkent city (1137), Tashkent (545) and Navoi regions (391)) took place. The lowest indicators were observed in Jizzakh (710) and Khorezm (69) regions, and in the Republic of Karakalpakstan (43). The main reasons for achieving high results of Tashkent city and Tashkent region in many other indicators of the innovative activity of small business entities are, first of all, the large number of small business entities in the region, the high level of intellectual potential. lim we can estimate that it is the dense location of institutions, the continuous

aspiration of qualified specialists and personnel to the center and, of course, the better formation of the innovative infrastructure compared to other regions¹.

To sum up, the widespread use of digital technologies in the activities of small and medium-sized business entities operating in our country has the characteristic of having a positive effect on the environment of innovative development of enterprises.

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¹ Boboyeva G.G. Kichik biznes faoliyatida innovatsiyalarning o'rni. Iqtisodiyotni raqamlashtirish sharoitida qulay ishbilarmonlik muhitini rivojlantirish yo'nalishlari. 273-b.