THE ORIGIN OF THE DIGITAL ECONOMY AND ITS GREAT DEVELOPMENT UNTIL 2030

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Abstract: There are given main information about Digital economy and its great development until 2030. Some of factors, ideas and facts are expressed to show the main results of the article.

Keywords: digital economy, information technologies, economics, market model, blockchain, bitcoin, e-commerce.

In particular, the implementation and development of the digital economy, the rapid development of the digital industry, increasing the competitiveness of the national economy, as well as the implementation of the Action Strategy for 2017-2021 in five priority areas of development of the Republic of Uzbekistan. Tasks set out in the relevant state program. Measures for approval and effective implementation of the Strategy of the President of the Republic of Uzbekistan dated October 5, 2020 PF-6079 “Digital Uzbekistan – 2030”. In the framework of the strategy “Digital Uzbekistan-2030” in 2020-2022. Within the framework of the Digital Transformation Program of Fergana region it is also planned to expand the digital infrastructure in the broadest sense. Including health care in the area institutions, preschools, secondary schools, Social protection institutions, electricity, natural gas, drinking water, And digital transformation work in all areas of sewage, agriculture and manufacturing organizations in a word planned and implemented. Wide application of digital economy in practice and each of its efficient use of direction, alternative to sectors of the economy with a high level of knowledge in this area for management, Specialist staff with a full understanding of the characteristics of the real sectors of the economy will be needed. The concept "digital economy" was introduced by Nicolaso Negroponte in his

monograph “Being Digital” (1995). The author considered shortcomings of goods and advantages of the new economy and formulated fundamental principles of the digital economy. The post-industrial digital economy can change the entire world market. The concept “digital economy” indicates a new stage in production of goods and services by using the modern IT technology. The digital economy is a new stage in development of the global economic system due to transformations under the influence of information and telecommunication technologies. The issue of development of the digital economy is theoretical and practical one. It is relevant for the government due to the crucial role of digital technologies in enhancing the national strategic competitiveness. The digital economy is a viable market model with enormous resources which can become a source of national economic growth in the field of innovative development. Under the explosive development and large-scale penetration of new technologies into all spheres, the innovative development is of particular significance. The article aims to study problems and trends in the development of the digital economy in Uzbekistan and determine its role in shaping the modern market model of Uzbekistan society. Fundamental and applied works on the digital economy have been analyzed. The digital economy permeates all aspects of society, including the way people interact, the economic landscape, the skills needed to get a good job, and even political decision-making. Our emerging digital economy has the potential to generate new scientific research and breakthroughs, fueling job opportunities, economic growth, and improving how people live their lives.

With digital technologies underpinning ever more transactions, the digital economy is becoming increasingly inseparable from the functioning of the economy as a whole. The different technologies and economic aspects of the digital economy can be broken down into three broad components:

1. Core aspects or foundational aspects of the digital economy, which comprise fundamental innovations (semiconductors, processors), core

technologies (computers, telecommunication devices) and enabling infrastructures (Internet and telecoms networks).

2. Digital and information technology (IT) sectors, which produce key products or services that rely on core digital technologies, including digital platforms, mobile applications and payment services. The digital economy is to a high degree affected by innovative services in these sectors, which are making a growing contribution to economies, as well as enabling potential spillover effects to other sectors.
3. A wider set of digitalizing sectors, which includes those where digital products and services are being increasingly used (e.g. for e-commerce). Even if change is incremental, many sectors of the economy are being digitalized in this way. This includes digitally enabled sectors in which new activities or business models have emerged and are being transformed as a result of digital technologies. Examples include finance, media, tourism and transportation. Moreover, although less often highlighted, digitally literate or skilled workers, consumers, buyers and users are crucial for the growth of the digitalized economy.

Blockchain technologies. Blockchain technologies are a form of distributed ledger technologies that allow multiple parties to engage in secure, trusted transactions without any intermediary. It is best known as the technology behind cryptocurrencies, but it is also of relevance for many other domains of importance to developing countries. These include digital identification, property rights and aid disbursement. Open-source platforms, such as Ethereum, allow programmers to develop decentralized applications to run on their blockchain. However, one challenge for blockchains is that, for some applications, they require a substantial, reliable electricity supply for processing.10 Some blockchain applications are already in use in developing countries, for example in the areas of fintech, land management, transport, health and education in Africa. According to Gartner’s blockchain business value forecast, after the first phase of a few high-profile successes in 2018–2021, there will be larger, focused investments and many

more successful models in 2022–2026. And these are expected to explode in 2027–2030, reaching more than $3 trillion globally. Currently, China alone accounts for nearly 50 per cent of all patent applications for technology families relating to blockchains, and, together with the United States, they represent more than 75 per cent of all such patent applications.

5G mobile broadband. Fifth generation (5G) wireless technology is expected to be critical for IoT due to its greater ability to handle massive volumes of data. 5G networks can process around 1,000 times more data than today's systems (Afolabi et al., 2018). In particular, it offers the possibility to connect many more devices (e.g. sensors and smart devices). While 72 mobile operators were testing 5G in 2018, 25 of them are expected to launch the service in 2019, and another 26 in 2020 (Deloitte, 2019). It is estimated that by 2025, the United States, followed by Europe and Asia Pacific will be leaders in 5G adoption. In order for developing countries to maximize the impact of IoT, significant investments in 5G infrastructure will be required. By 2025, the share of 5G in total connections is expected to reach 59 per cent in the Republic of Korea, compared with only 8 per cent in Latin America and 3 per cent in subSaharan Africa (table I.1). Moreover, the deployment of 5G may further increase the urban-rural digital divide, as setting up 5G networks in rural areas with lower demand will be commercially challenging.

These changes are happening all around us. In Kenya, mobile data is being used to identify malaria infection patterns and identify hotspots that guide government eradication efforts. Vehicle sensor data from delivery trucks, combined from mapping data analytics, has enabled companies to save millions of gallons of fuel and reduce emissions by the equivalent of taking thousands of cars off the road for a year. Farmers from Iowa to India are using data from seeds, satellites, and sensors to make better decisions about what to grow and how to adapt to changing climates.

This is the Fourth Industrial Revolution, and it's going to have a massive impact on the economy as well. Already we're seeing the rise of the sharing economy, blockchain technology, and changes in manufacturing driven by 3D- and 4D-printing. The sharing economy is a model in which people and organizations connect online to share goods and services. It is also known as collaborative consumption or peer-to-peer exchange. Two of the best-known examples of the sharing economy are Uber (transportation) and Airbnb (housing). Blockchain is a digital "ledger" technology that allows for keeping track of transactions in a distributed and trusted fashion. It replaces the need for third-party institutions to provide trust for financial, contract, and voting activities. Bitcoin and other digital currencies are some of the most well-known examples of applications of blockchain technology.

This council will have the opportunity to shape this notion of agile governance as well as to examine the impact that the digital economy will have on our jobs, our incomes, and our lives in general. It's hard to predict the speed of these changes, but we know that our evolving digital economy will necessitate enhanced focus on trust, privacy, and transparency. As people continue to share, collaborate, and interact online, these issues will continue to intensify. The world will function quite differently 15 years from now, and likely even sooner. Everyone will feel the impact of these individual, organizational, governmental, and societal adjustments. The potential for democratization and transparency is incredible, and I'm very excited to see what advancements the future brings. As humans, we understand our world and experiences using just five senses. Soon, connected devices around the planet will sense a whole range of features about the world to help us better understand and improve the world around us. Our ability to leverage this wealth of data will determine how much we can accomplish in the years ahead. We also face the challenge of ensuring that everyone can access the benefits of our digital society. In 2030, I'd like to see everyone have regular access to the internet; more governments and corporations applying agile governance principles to their systems; more food security and less hunger due to improved

agricultural production; and a dramatic decrease in disease in the developing world, enabled by new technologies.

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