

DIGITAL ECONOMY AND ITS PLACE IN MODERN LIFE

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Abstract: This article analyzes the concept of digital economy, its role in our current life and its importance.

Keywords: Digital economy, internet, commerce, online commerce, cyber attack, information technology, digital technology.

Recently, many areas are developing rapidly. These areas include medicine, education, economy, and information technology. But it is a fact that the concept of "Digital economy" is used many times among them and it is becoming an integral part of people's daily and work activities. In many developed countries, the digital economy has significantly influenced their development factors, and this economy plays an important role in the life of society.

The term digital economy was first coined by a Japanese professor and research economist during the 1990s recession in Japan. In the West, the term appeared and was coined in 1995 in Don Tapscott's book "The Digital Economy: Promise and Peril in the Age of Networked Intelligence"[7]. Then the concept of digital economy was defined not so long ago, in 1995, by Nicholas Negroponte, an American scientist at the University of Massachusetts. He mentioned that he can give [6]. Digital economy - simply put, this is a general term for all economic processes that occur with the help of digital and computing technologies (ICT) based on IT infrastructure and communication systems [3]. It is a set of activities and related products and services for the creation, distribution and use of digital technologies for the collection, storage, processing, retrieval, transmission and presentation of information in electronic form.

E-commerce, e-payments, internet advertising and, at the same time, internet games are seen as the main elements of the development of the digital economy.

Among the most simple and clear examples of the implementation of the digital economy in commercial activities, the following companies are often cited:

1. Uber is an American international public company based in San Francisco, an app of the same name for finding, calling and paying for taxis or private drivers, as well as food delivery.
2. Meta (under the name of Facebook until October 28, 2021) is a multinational holding company based in the USA, which is the most popular social network in the world.
3. Alibaba is a Chinese public company operating in the field of Internet commerce.

With the operation of these companies, we can gain a lot of knowledge about the concept of digital economy. These companies conduct their main activities connected to the Internet and their main income is based on the digital economy.

This economy is supported by the spread of Information and Communication Technologies (ICT) in all areas of business to increase its efficiency [1]. The digital transformation of the economy is changing traditional understandings of how businesses are structured, how consumers acquire goods and

services, and how countries must adapt to new regulatory challenges. The future of work, especially after the COVID-19 pandemic, has shown businesses that remote work is our future. More people are now working online, and with increased online activity contributing to the global economy, companies that support Internet systems are making more money.

In the digital economy, all customers (both B2B and B2C) want to interact with businesses when they want and in the way that is most convenient for them. In addition, customers want to connect with brands through continuous, direct, contextual and personalized experiences [2].

Of course, the development of information and communication technologies, the application of modern technologies to our lives can provide many positive opportunities in the life of every person. Nowadays, people use the services they need much faster and more efficiently thanks to the development of digital technologies. With the help of the Internet, people can buy the products they need cheaply, and the opportunity gives them the opportunity to save a lot of financial income. For example, buying a book in electronic form can cost us much less than buying the same book in printed form, or otherwise, an ordinary consumer can be both an entrepreneur and online sales without leaving his home. -can be engaged in sales.

1. According to the famous American economist Thomas Mesenbourg, three main components of the digital economy concept can be distinguished:
2. Electronic business infrastructure (hardware, software, telecommunications, networks, human capital, etc.);
3. E-business (how business is conducted, any process that an organization carries out through computer-mediated networks),
4. Electronic commerce (transfer of goods, for example, when a book is sold online).

On the other hand, just as everything has positive sides, this industry can also have negative sides. These include the threat of cyber-attacks, privacy concerns, "digital slavery" (the use of millions of people's data to control their behavior), rising unemployment, and the development and use of information technology, to name a few. Industries and professions may disappear [5].

But still, in this new economy, digital networking and communications infrastructure provide a global platform where people and organizations strategize, collaborate, communicate, and search for information.

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