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THE ROLE OF INNOVATION IN ANALYZING ECONOMIC EFFICIENCY IN UZBEKISTAN

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ABSTRACT----------
This article discusses the effective use of digitalization and information technology, as well as determining the level of economic efficiency of digitalization with innovation, the use of information and communication technologies in the economy of our country and in production. The influence of innovative activity on the financial condition of the enterprise is analyzed.

KEYWORDS: *Digitalization, Information And Communication Technologies, Efficiency, Innovation, Digital Market----------*

INTRODUCTION

In scientific studies, we can see that there is a fruitful connection between information and communication technologies (here referred to as ICT) and the economic side. Due to, the positive impact of ICT on the economic system, this communication will positively support the economic development at the macroeconomic level, and at the same time, at the microeconomic level, it is necessary to improve the production and trade.

In 2013, 0.2 percent of GDP in Uzbekistan was created by the information and communication industry, this figure would be 1.2 percent in 2023 [1]. So, we can see a slight difference in the development of the economy through digitization.

The research proposed by the scientists provides a framework for the possible impact of ICT on the economy. Some scientific articles show that there is a very important relationship between subjects and the government, but scientists who doubt the beneficial effect of information and communication technologies on business performance at the level of companies.

However, in spite of such disputes, we can say that Internet companies overcome the possibilities of the companies. Nowadays, the use of Internet technology by companies has a positive effect on the economic environment.

We believe that it is possible to reduce the digitization of all aspects of production and the digitization of the company and have a beneficial effect on its work. If we consider digitization as an innovation, we keep it in the company, and if we say that it improves the productivity of the company, however, it is possible that the benefits of such innovations will not improve the productivity of the company. In my opinion, how important is the relationship between an innovative business and its economic and financial results?

The purpose of this article is to answer this question, to show that the degree of digitization of the companies and the financial results of the economies do not play a role in innovation. In fact, innovation is a change in the relationship between financial results, which allows us to come to the opinion that it is possible to improve the efficiency of a single enterprise, as well as to be connected with a clear financial strategy.

Refer to the literature. The first researcher came to life at the end of the 1990s, and the classification was aimed at clarifying how it affects the efficiency of factories. The first article was published in the 1999 issue of the business, which had a favorable view on the implementation of trade through electronic commerce. However, Sortas Breeze was the first to learn how to digitize all financial systems of his company.

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At first glance, we can see that the business is developing due to the large amounts of information data, and it gives the opportunity to obtain comprehensive information about the events occurring in the business environment [2]. In order to improve information and effective management in factories, the level of efficiency is improved along with the quantity. On the other hand, he expressed his opinion that the efficiency of the company's work would not be improved if the company did not have the "reasons" to Use information from communication technologies. Taking into account the possibility that the process of improvement of economic results is related to the management of innovation, as a result of ICT development, it is possible to have a beneficial effect on economic results [3].

The dynamics of innovation in factories is a multi-faceted process, which is affected by external factors, perhaps even the innovation itself. A number of factors influence the decision-making process of innovations, such as the adoption of ICT. In other words, some are affected by technological innovations, while others follow technologies that actually change their business processes.

Whilef digitalization on the productivity of enterprises is clear, several studies have shown a beneficial effect, but there are no general opinions about the importance of this effect, whether all levels of digitalization can achieve the same results or not. Innovation plays an important role in the industry, but it may take a long time to implement this process. Al, it is possible to see the probability of reaching the productivity of the work in a short time in the classification.

METHODOLOGY

In the article, information was collected, compared, and absolute changes were used to clarify the impact of innovation and information and communication technology processes on financial results.

The According to the 2023 information of the World Intellectual Property Organization, the independent management of the 193 member states of the United Nations, the country's map of innovation, and the development of intellectual property, Switzerland is the most innovative country in the world. The United States of America was in the lead, while the United Kingdom and Singapore took the following places. In 2022, the expenses of the companies that are the largest lenders to research and development projects will reach 1.1 trillion dollars in 2022, and it is possible to expect an increase of 7.4 percent. According to the 2024 "Global Investment Confidence Index" ranking of Ceoworld magazine, the USA is considered the most powerful country in the world for digital business. China is second, Japan is third, Great Britain and Germany are fourth and fifth. The USA took first place among 128 countries and turned the country into a "digital market" for investors from all over the world. In this ranking, among the Central Asian countries, Kazakstan, Uzbekistan, and Kyrgyzstan are ranked such as 69, 98, 99 countries respectively.

Uzbekistan has paid great attention to innovation as a necessary factor for economic growth, social development, and tolerance for the rest of the world. Looking at innovation processes in Uzbekistan from 2013 to 2023, we can see that global trends and business reforms since 2013 are developing from an economic point of view. Since 2017, recognizing the necessary role in the sustainable development of innovations, the state institutes have been improved, scientific and research institutions have been strengthened, and technological potential has been strengthened, so they have started to implement large-scale reforms.

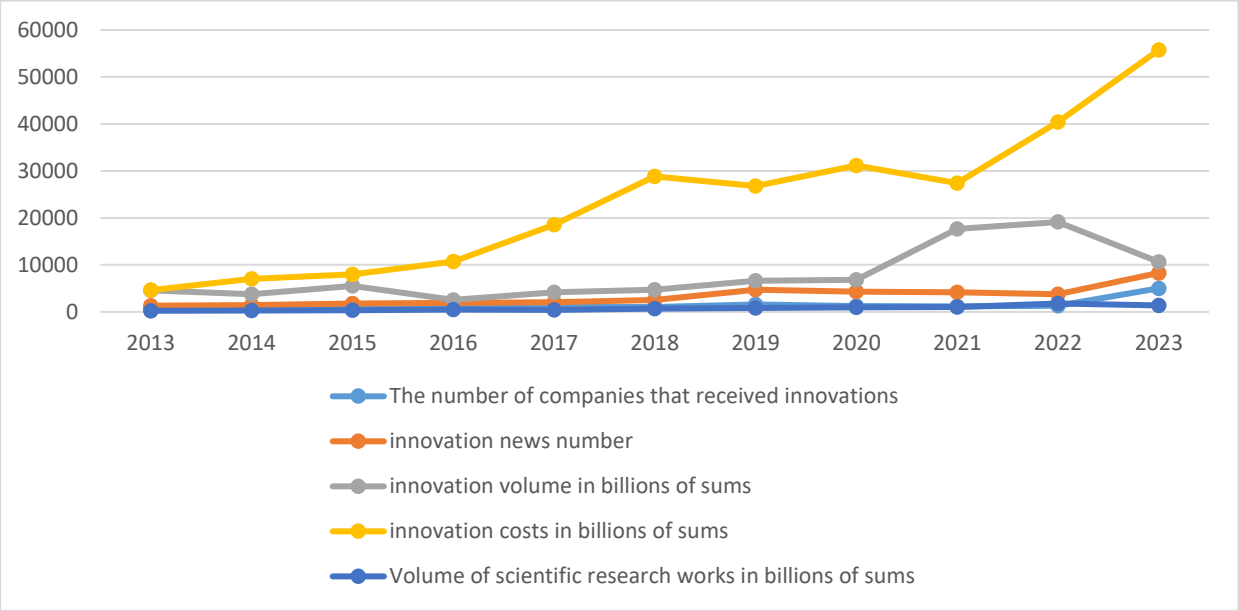
TABLE
Innovation processes in Uzbekistan from 2013 to 2023

Year	The number of companies that received innovations	innovation news number	innovation volume in billions of sums	innovation costs in billions of sums	Volume of scientific research works in billions of sums
2013	761	1334	4614,7	4634,2	244,3
2014	852	1465	3757,4	7043	280,6
2015	935	1819	5528,3	8023,6	339,9
2016	933	1906	2571,4	10688,2	462,1
2017	1023	2046	4162,3	18543,3	449,9

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2018	1024	2558	4707,2	28871,5	680
2019	1587	4689	6603,5	26811,4	853,4
2020	1217	4290	6830	31142,8	992
2021	1151	4148	17680	27378	1069,7
2022	1323	3792	19130,6	40451,6	1788,3
2023	5026	8294	10616,5	55746,5	1407,1

From the information shown in the table, we can conclude that by 2023, 5,026 enterprises and 8,294 innovation enterprises will be in Uzbekistan; compared to 2013, the number of enterprises (761 enterprises and 1,334 innovation enterprises) will increase.



2- picture. Innovation works in Uzbekistan

The best showing of innovation occurred between 2020 and 2022, which is due to the willingness of companies to work in a similar way due to the coming of the COVID-19 pandemic. From the year 2022 to the year 2023, we will continue to work on innovation. In the work of the last 10 years, it was determined that the volume of innovation activity increased by 12.1 times from 4.6 trillion soums in 2013 to 55.7 trillion soums in 2023. If we take a look at the information provided in the leak, it seems that the key is understandable.

In 2013, every sum spent on innovations was only 1 sum, but by 2023, this amount will increase by 5.3 sums, which shows that the impact of innovation on the economic results is increasing. Over the last ten years, funds for the development of science and research in Uzbekistan have significantly increased; the amount of funding has increased from 244.3 billion soums in 2013 to 1788.3 billion soums in 2022. This significantly increases the country's innovation capabilities. However, in 2023, the amount of research decreased to 1,407.1 billion sums, but despite this reduction, the scientific and research development sector of Uzbekistan shows a wide range. For example, "Kardar ishlab chiqarish moxsulotlari" JSC, which is a multi-faceted responsibility of the society, is involved in the implementation of large projects due to financial investments and state subsidies [6]. Let's give information about the project. The main goal of the start-up site "to install the films in a horse-shaped form in the farm" is to bend the net under the film in a horse-shaped form so that the agricultural sector in the Republic of Karakalpakstan can plant the fields in early spring in our Republic. It's about creating a possibility.

The amount of the investment is 3837303.0 thousand sums, 1055363.0 thousand sums from the funds of the Ministry of Innovation Development of the Republic of Uzbekistan, and 2781940.0 thousand sums from the funds of the "Customer Production Products" responsibility society. On November 18, 2021, the Ministry of Innovation Development of the Republic of Uzbekistan signed an agreement with the Ministry of Innovation Development

of the Republic of Uzbekistan in the middle of JSC "Customer Production Products" for the establishment of a start-up area "Installation of films in a similar form in agriculture" in the Nokis innovation district of the Republic of Karakalpakstan, dated November 18, 2021. A contract for the amount of 1055363000 was arranged. Based on this contract, the Ministry of Innovation Development of the Republic of Uzbekistan will provide financial support for the innovation support fund, and the calendar will be used for the purchase of the machines in November 2021. 85,860.0 thousand sums of money were transferred for this purchase. 27 unemployed persons were admitted to the shelter in the Joybar district of Nokis district. In the third year of 2022, in the production workshop of the factory, a 4-piece form was produced under the film. In order to implement these processes, we can plan at least 2 years of work experience. Therefore, the probability of achieving a good result during the implementation of innovative projects is very small, but we can see that the result will be successful in the long run.

CONCLUSION

In short, innovation reduces the relationship between business standardization and productivity. It is very important to improve the quality of the work. Apart from that, we have achieved successful results thanks to innovative management. It is possible to get benefits from the company's digital resources by realizing the need to use the human resources that we have the necessary knowledge and experience for.

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