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CONTACTS

Phone: **+998 50 737 87 88**

Website: <https://ist-journal.uz>

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CONTENTS

THE THEORETICAL FOUNDATIONS OF APPLYING TAX INCENTIVES FOR INVESTMENTS DIRECTED TOWARD HUMAN CAPITAL	14
Quliyev Begimqul Melikovich	
ECONOMETRIC MODELS OF CASHLESS SETTLEMENTS AMONG ECONOMIC ENTITIES.....	21
Ruzimuradov Shukhrat Khusanovich	
PROSPECTS FOR THE DEVELOPMENT OF TOURISM BRAND MARKETING IN MODERN CONDITIONS (UAE: DUBAI ON THE EXAMPLE OF A CITY).....	26
Ibodova Dilsora Ibodovna	
CREDIT DEFAULT SWAPS AS A WAY TO HEDGE AGAINST FORTHCOMING FUTURE UNCERTAINTIES IN THE DEBT MARKET OF UZBEKISTAN	31
Abduganiev Abdulaziz Alisher o'g'li	
SHOULD THE REGULATION OF THE E-COMMERCE MARKET IN THE REPUBLIC OF UZBEKISTAN BE CARRIED OUT BY THE NATIONAL AGENCY FOR PERSPECTIVE PROJECTS OR THE CENTRAL BANK?	39
Sadikov Aziz Mirsharapovich	
MECHANISM FOR IMPLEMENTING ARTIFICIAL INTELLIGENCE TECHNOLOGIES IN THE OPERATIONS OF COMMERCIAL BANKS IN UZBEKISTAN.....	46
Bakhriddin Berdiyarov	
INNOVATIVE APPROACHES OF SMALL BUSINESSES IN THE INDUSTRY AND CONSTRUCTION SECTORS AND THEIR IMPACT ON EMPLOYMENT.....	53
Ergasheva Nigora Abdigapparovna	
AI-BASED NORMALIZATION METHODOLOGY FOR COLLECTING AND PROCESSING KPI INDICATORS.....	56
Shuhratov Mamurjon Shuhrat o'g'li	
REFORMS AND PROSPECTS FOR THE DEVELOPMENT OF THE PARTICIPATORY BUDGETING INITIATIVE IN UZBEKISTAN	63
Khamidov Khabibullo Hikmatulla ugli	
PROBLEMS OF THE INWARD PROCESSING CUSTOMS REGIME AND WAYS TO ELIMINATE THEM.....	70
Abdullaev Shakhzodbek	
FINANCIAL ANALYSIS OF SMALL BUSINESS AND PRIVATE ENTREPRENEURSHIP IN CONSTRUCTION	74
Musayeva Shoirazimovna	
MEASURES TO ENHANCE THE ROLE AND EFFECTIVENESS OF SMALL BUSINESS IN REGIONAL ECONOMIC DEVELOPMENT.....	80
Ergashev Jamshid Jamoliddinovich	
THEORETICAL AND METHODOLOGICAL FOUNDATIONS FOR IMPLEMENTING INNOVATIVE TECHNOLOGIES IN EDUCATION.....	84
Alijonova Marjonabonu Jaxongir qizi	
INDIA'S EXPERIENCE IN ENHANCING PUBLIC WELFARE THROUGH THE DEVELOPMENT OF ENTREPRENEURIAL ACTIVITY	88
Aripov Oybek Abdullayevich	
GREEN STRUCTURAL TRANSFORMATION IN UZBEKISTAN: GREEN FINANCE AND ECO-INNOVATION FOR SUSTAINABLE INDUSTRIAL AND AGRICULTURAL DEVELOPMENT.....	93
Egamberdiev Khumoyun	
AGRICULTURAL MANAGEMENT BASED ON INNOVATIVE TECHNOLOGIES AT THE INTERNATIONAL LEVEL: THE EXAMPLE OF UZBEKISTAN.....	101
Bustonov Komiljon Kumakovich	
ANALYSIS OF THE FINANCIAL CONDITION OF ENTERPRISES: ASSESSMENT OF EQUITY EFFICIENCY	110
Umurkul Shukhratovich Fayziev	

IMPROVING THE QUALITY OF ECONOMIC GROWTH THROUGH THE TRANSITION TO THE DIGITAL ECONOMY.....	118
Mamadaliyev Akmaljon	
МЕТОДЫ И МЕХАНИЗМЫ ИССЛЕДОВАНИЯ ПОТРЕБИТЕЛЬСКОГО ПОВЕДЕНИЯ НА ТУРИСТСКОМ РЫНКЕ.....	124
Нурматова Ситора Шавкатовна	
ANALYSIS OF INNOVATION ACTIVITIES.....	133
Alieva Elnara Ametovna	
METHODS AND MECHANISMS FOR STUDYING CONSUMER BEHAVIOR IN THE TOURISM MARKET.....	139
Nurmatova Sitora Shavkatovna	
ALGORITHMS AND METHODS FOR CALCULATING THE AREA OF A GASTRIC ULCER DEFECT USING MODERN MATHEMATICAL TECHNIQUES.....	145
Yusupov Ibrohimbek XXX, Abdusamatova Munira Sultonbek qizi	
UTILIZATION OF ARTIFICIAL INTELLIGENCE TECHNOLOGIES IN ENTERPRISE MARKETING ACTIVITIES.....	151
Sadikov Shohrux Shukhratovich	
ENSURING THE FINANCIAL SUSTAINABILITY OF HIGHER EDUCATION INSTITUTIONS: STRATEGIC DIRECTIONS, GLOBAL TRENDS, AND POLICY IMPLICATIONS.....	156
Inomiddin Imomov	
THEORETICAL FOUNDATIONS OF THE STRUCTURE OF THE NATIONAL ECONOMY.....	161
Bustonov Mansurjon Mardonakulovich	
IMPORTANT CHARACTERISTICS OF THE DEVELOPMENT OF E-COMMERCE SERVICES.....	169
Jurakulov Shohruh Bahtiyorovich	
AGRICULTURE PROMOTION AND DEVELOPMENT IN MOUNTAIN AND MOUNTAIN REGIONS.....	173
Abdulxayeva Gulshan Maxmudovna	
IMPROVING MECHANISMS FOR ENHANCING ECONOMIC EFFICIENCY IN SERVICE ENTERPRISES.....	178
Seytimbetov Kabul Serimbetovich	
INTEGRATION OF INTELLIGENT CONTROL IN DRYING SYSTEMS: PROCESS OPTIMIZATION THROUGH SENSORS, ARTIFICIAL INTELLIGENCE, AND MODULAR DRYING.....	184
Yangiboyeva Raxbaroy Mashrabboy qizi	
THEORETICAL MODELS AND CONCEPTS OF ECONOMIC DEVELOPMENT IN THE ENERGY SECTOR.....	190
Nigmatullaeva Gulchekhra Nurullaevna	
STATISTICAL ANALYSIS OF REGIONAL ECONOMIC POTENTIAL (A CASE STUDY OF NAMANGAN REGION).....	196
Tursinbayev Azizbek Nabijon o'g'li, Sirojiddinov Kamoliddin Ikromiddinovich	
DIRECTIONS FOR DEVELOPING INVESTMENT AND EXPORT IN REMOTE SERVICE ENTERPRISES.....	203
Uzakov Ortik Shaymardanovich	
SPECIFIC FEATURES OF ENTREPRENEURSHIP IN INCREASING THE INCOME OF THE POPULATION IN THE REGION.....	207
Kuldasheva Maftuna Musurmon kizi	
KEY FACTORS OF ATTRACTING INVESTMENT THROUGH SUBSIDIES AND INVESTMENTS TO INCREASE AGRICULTURAL CROP PRODUCTION IN UZBEKISTAN.....	211
Mamatkulova Nadira Makkamovna	
RAQAMLI MARKETING VA INNOVATSION TEXNOLOGIYALAR ASOSIDA EKOTIZIM SAMARADORLIGINI OSHIRISH USULLARI.....	216
Sobirov Azizbek Avazbekovich	
WAYS TO IMPROVE THE STATISTICAL ASSESSMENT OF FRUIT AND VEGETABLE PRODUCTION PROCESSES AND EXPORT POTENTIAL IN THE REPUBLIC OF UZBEKISTAN.....	223
Anorboeva Bakhtijamol Daniyar kizi	

THE IMPACT OF DEGRADATION ON THE OPERATIONAL CHARACTERISTICS OF PHOTOVOLTAIC MODULES UNDER SHARPLY CONTINENTAL CLIMATIC CONDITIONS	229
Qurbanov Yunus Murtaza o'g'li	
INTEGRATED NEW MEDIA OPERATION MODEL FOR INTELLIGENT TALENT ASSESSMENT PLATFORMS: THE PATH OF QR CODE ACTIVATION AND CONTENT-DRIVEN ENGAGEMENT.....	235
Wang Biao	
METHODOLOGICAL FOUNDATIONS FOR SHAPING THE CREATIVE ACTIVITY OF YOUNGER PUPILS IN SOLVING MATHEMATICAL PROBLEMS	239
Dzhurakulova Adolat Khalmuratovna	
SOLIDWORKS-BASED MODELING OF AN AIR-BLOWING SYSTEM TO ENSURE HIGH-QUALITY FIBER REMOVAL FROM SAW TEETH	247
Mirzakarimov Mirsharoffiddin Mirzaabdurahimovich	
THEORETICAL STUDY OF TEMPERATURE AND THERMAL PHENOMENA IN MECHANICAL CUTTING OF WHITE CAST IRON.....	256
Allanazarov Akmal Abdulxaqovich	
THEORETICAL AND METHODOLOGICAL FOUNDATIONS OF SUSTAINABLE DEVELOPMENT OF THE REGIONAL ECONOMY	262
Turdiyev Ulug'bek Qayumovich	
THE INTERRELATIONSHIP BETWEEN MIGRATION AND THE INDUSTRIAL ECONOMY	266
Khusanbek Begmatov	
THE IMPACT OF ESG PRINCIPLES ON THE HOTEL INDUSTRY	271
Khusenova Mekhrangiz	
CURRENT STATUS OF INDUSTRIAL PRODUCTION AND SERVICES MARKET IN KASHKADARYA REGION.....	276
Norov Murodjon Makhmudovich	
DEVELOPMENT OF AN ARTIFICIAL INTELLIGENCE-BASED CYBERSECURITY SYSTEM FOR THE AUTOMATIC DETECTION OF FAKE FINANCIAL RECEIPTS, PHISHING URLS, AND MALICIOUS APK FILES	284
Shermatov Axlidin Sharobiddin o'g'li	
WAYS TO INCREASE REVENUES IN COMMERCIAL BANK OPERATIONS	287
Ostonaqulova Gulchehraxon Muhammadyoqub qizi	
INTELLIGENT SYSTEM FOR MONITORING AND MANAGEMENT OF THE VEGETABLE OIL REFINING PROCESS.....	293
Ortiqov Elbek Elmirza o'g'li	
РОЛЬ СВОБОДНЫХ ЭКОНОМИЧЕСКИХ ЗОН В РЕГИОНАЛЬНОМ РАЗВИТИИ И ЗАРУБЕЖНЫЙ ОПЫТ	301
Файзиева Ширин Шодмоновна	
RAQAMLI IQTISODIYOTGA O'TISH SHAROITIDA IQTISODIY O'SISH OMILLARINING TA'SIRINI BAHOLASH METODOLOGIYASI.....	307
Bustonov Mansurjon Mardonakulovich	
FINTECH TRENDS: NEW TOOLS FOR ATTRACTING FINANCING IN THE CONTEXT OF DIGITAL TRANSFORMATION	313
Madjitova Lolakhon Lazizovna	

FINTECH TRENDS: NEW TOOLS FOR ATTRACTING FINANCING IN THE CONTEXT OF DIGITAL TRANSFORMATION

Madjitova Lolakhon Lazizovna

Basic Doctoral student at Tashkent State University of Economics

Abstract: This article explores contemporary fintech trends and new funding tools that have emerged in the context of accelerated digital transformation. Key technologies—blockchain, artificial intelligence, crowdfunding, crowdlending, asset tokenization, and digital platforms—are analyzed, along with their impact on capital accessibility and the transformation of financial markets. Particular attention is paid to changes in investment models, the transition to a platform economy and decentralized forms of financing, and fintech development trends.

Key words: fintech, digital transformation, investment, crowdfunding, blockchain, artificial intelligence, asset tokenization, fintech ecosystem, financial innovation, digital economy.

Annotatsiya: Ushbu maqolada zamonaviy fintech tendentsiyalari va tezlashtirilgan raqamli transformatsiya sharoitida paydo bo'lgan yangi moliyalashtirish vositalari o'rganiladi. Asosiy texnologiyalar - blokcheyn, sun'iy intellekt, kraudfanding, kraudkreditlash, aktivlarni tokenlashtirish va raqamli platformalar - kapitalga kirish imkoniyati va moliya bozorlarining o'zgarishiga ta'siri bilan birga tahlil qilinadi. Investitsiya modellaridagi o'zgarishlar, platforma iqtisodiyotiga o'tish va markazlashtirilgan moliyalashtirish shakllari hamda fintech rivojlanish tendentsiyalariga alohida e'tibor qaratiladi.

Kalit so'zlar: fintech, raqamli transformatsiya, investitsiya, kraudfanding, blokcheyn, sun'iy intellekt, aktivlarni tokenlashtirish, fintech ekotizimi, moliyaviy innovatsiya, raqamli iqtisodiyot.

Аннотация: В данной статье рассматриваются современные тенденции в сфере финансовых технологий и новые инструменты финансирования, появившиеся в контексте ускоренной цифровой трансформации. Анализируются ключевые технологии — блокчейн, искусственный интеллект, краудфандинг, краудлендинг, токенизация активов и цифровые платформы — а также их влияние на доступность капитала и трансформацию финансовых рынков. Особое внимание уделяется изменениям в инвестиционных моделях, переходу к платформенной экономике и децентрализованным формам финансирования, а также тенденциям развития финансовых технологий.

Ключевые слова: финансовые технологии, цифровая трансформация, инвестиции, краудфандинг, блокчейн, искусственный интеллект, токенизация активов, экосистема финансовых технологий, финансовые инновации, цифровая экономика.

INTRODUCTION

Digital transformation is fundamentally reshaping the financial sector by creating new mechanisms for capital attraction and fostering the emergence of innovative business models. Traditional financing instruments are increasingly being replaced by flexible and technology-driven platform-based solutions. The emergence of blockchain, artificial intelligence, big data, and smart contracts has created the conditions for the formation of a new architecture of financial markets.

Modern fintech instruments enable companies and investors to interact directly, reducing transaction costs, increasing transparency, and accelerating decision-making processes. The widespread adoption of blockchain, artificial intelligence, big data, smart contracts, and digital platforms has made it possible to establish a new financial market architecture based on openness, accessibility, and high-speed data processing.

Under these conditions, the study of fintech trends and new financing instruments becomes particularly significant, as they increasingly serve as key drivers of economic growth, innovation, and investment activity.

In our view, the foundation for such measures is a comprehensive regulatory and legal framework, primarily including the “Digital Uzbekistan–2030” Strategy. Within the framework of its implementation, the Coordination Commission has been tasked with developing mechanisms for assessing the social and economic

effectiveness of artificial intelligence implementation projects, ensuring their execution based on the principles of transparency and competition, and regularly reviewing the progress of priority initiatives.

In addition, provisions have been made for adjusting the list of projects and datasets based on big data in response to emerging needs. For institutional support, a specialized public institution—the “Center for the Development of Artificial Intelligence and the Digital Economy”—is being established on the basis of the Digital Economy Research Center under the Ministry of Digital Technologies.

LITERATURE REVIEW

Empirical studies demonstrate that digital technologies reduce entry barriers, expand access to capital, and enhance the efficiency of financial resource allocation.

The works of Lee and Shin further confirm that fintech is shaping a new technological paradigm in financial services, based on automation, data-driven processes, and digital channels [2]. Contemporary researchers emphasize the role of fintech as a key driver of financial services transformation and investment attraction [3].

Building on this perspective, the works of Egorova and Sokolova further confirm that fintech is shaping a new technological paradigm in financial services based on automation, data-driven processes, and digital channels, while contemporary researchers emphasize its role as a key driver of financial services transformation and investment attraction.

Research by Cao, L., Yang, Q., and Yu, P. S. indicates that regulated fintech sandboxes increase the investment attractiveness of the sector and stimulate the entry of new market participants [5].

Thus, contemporary academic literature increasingly regards fintech as a strategic instrument for enhancing investment activity and modernizing financial infrastructure.

RESEARCH METHODOLOGY

The development of the methodological framework of this study is based not only on classical scientific methods, but also on an analysis of global economic and technological challenges that have shaped the contemporary fintech market and led to the emergence of new financing instruments. The research employs an analysis of international and national practices in the implementation of fintech solutions, as well as an evaluation of investment data and digital market indicators.

ANALYSIS AND RESULTS

The analysis of FinTech technologies makes it possible to identify global and regional trends in FinTech development that stimulate investment activity. Key fintech trends include the platformization of financial services, the development of decentralized finance (DeFi), asset tokenization, algorithmic lending, and the expansion of digital payment ecosystems [3].

The study examines new financing instruments such as crowdfunding, crowdlending, crowdinvesting, ICO/STO mechanisms, decentralized protocols, and digital banking services. An assessment of contemporary FinTech technologies enables the identification of major global and regional trends that shape new approaches to investment attraction and transform the financial sector [4].

Table 1. Key Trends in FinTech Development

Trend	Investment Potential	Examples of Capital Attraction Channels
Mobile payments and super apps	High profitability and scalability, rapid access to mass markets.	Venture capital funds, strategic bank investments, IPOs.
Open Banking and API platforms	Open the market to numerous niche startups, increasing competition and innovation.	Government grants, acceleration programs, corporate venture funds.
Artificial intelligence in finance	Reduction of operational costs and risks, increased accuracy of credit scoring.	Venture financing, direct investments, international grants (IFC, EBRD).
Blockchain and asset tokenization	Capital raising through STO/ICO mechanisms, creation of global investment platforms.	Crowdfunding, crowdinvesting, crypto funds.
Regulatory sandboxes	Minimization of entry barriers for startups, safe testing of business models.	Government subsidies, public-private partnerships (PPPs).
Digital onboarding and biometrics	High scalability and strong demand in banking, telecommunications, and e-commerce sectors.	Strategic deals with technology corporations, venture investments.

These trends create new mechanisms for capital attraction and increase the accessibility of investments. As a result of digital transformation, a broad set of new financing instruments is emerging, based on the decentralization, automation, and platformization of financial services. These instruments provide wider access to capital, accelerate investment processes, and create conditions for the participation of a significantly broader range of investors, including retail participants.

New Financing Instruments

- Crowdfunding. Used primarily at early stages of projects (creative, technological, and social). It simplifies access to capital for startups and micro-businesses.
- Crowdlending. Forms an alternative credit market in which individuals and companies directly provide loans to small and medium-sized enterprises (SMEs).
- Crowdfunding. Enables capital raising in exchange for equity participation in a business. It accelerates fundraising processes and expands the pool of private investors.
- Asset tokenization and digital tokens (ICO, STO). Facilitate asset fractionalization, lower entry barriers, and create new forms of liquidity. STOs, in particular, provide regulatory compliance and enhanced investor protection.
- DeFi platforms. Offer access to lending, deposits, asset exchange, and insurance services without intermediaries, relying primarily on smart contracts.
- Super apps (neobanks, fintech platforms). Create new investment products, including micro-investments, P2P lending, and digital bonds.

The findings indicate that the development of fintech innovations leads to a comprehensive transformation of the investment environment. First, the use of innovative instruments significantly reduces transaction costs and expands access to capital for a wide range of participants. Second, fintech platforms enhance overall market liquidity through asset tokenization and the automation of financial operations. In addition, the adoption of artificial intelligence technologies improves the accuracy of risk assessment and accelerates investment decision-making processes.

At the same time, crowdfunding and crowdfunding platforms open up financing opportunities for early-stage projects without the need to rely on traditional banking institutions. Blockchain technology serves as a key element of the ecosystem: its transparency and immutability increase investor confidence and strengthen the sustainability of financial flows.

Existing Challenges and Possible Solutions in Digital Finance

- Regulatory gaps – development of flexible regulatory frameworks and the introduction of regulatory sandboxes for testing new services.
- Cybersecurity risks – strengthening cybersecurity through encryption, regular audits, and training for personnel and users.
- Low digital literacy – implementation of educational programs, webinars, and campaigns to improve financial and digital literacy.
- Insufficient venture financing – creation of national and international support programs, grant mechanisms, and incentives for investment in fintech startups.

In 2024, the Central Bank launched a pilot Open Banking project involving ten of the country's largest banks. Initially, APIs were introduced for account balance verification and basic payment services. In the future, the functionality is expected to expand to include credit products, investment services, and integration with government platforms. This initiative will create a foundation for the emergence of local fintech ecosystems and attract international investors interested in a rapidly growing and still underdeveloped market.

CONCLUSION AND RECOMMENDATIONS

The conducted analysis confirms that fintech trends are shaping a new architecture of the financial market in which traditional mechanisms are being replaced by more flexible and technologically advanced instruments for capital attraction. The digitalization of financial processes, the development of the platform economy, the growing role of artificial intelligence, and the widespread adoption of blockchain technologies create favorable conditions for expanding investment activity and increasing the accessibility of financial resources for a broad range of participants.

International experience demonstrates that the development of fintech instruments represents a global trend, while successful countries exhibit similar patterns of transformation:

The United Kingdom has become a global leader in crowdfunding and crowdlending due to the early introduction of regulatory sandboxes and a transparent regulatory framework. Platforms such as Funding Circle and Crowdcube have created an effective financing market for SMEs, providing access to capital that is often unavailable through traditional banking channels.

The United States has actively developed the markets for ICOs and asset tokenization (e.g., Coinbase, Circle), as well as venture crowdinvesting platforms within the framework of the JOBS Act. This has led to the formation of an alternative investment ecosystem oriented toward startups and private investors.

Singapore and Hong Kong have built strong digital ecosystems through state support, tax incentives, and the promotion of DeFi projects. These economies have become regional hubs for asset tokenization, digital payments, and automated financial services.

China represents one of the most large-scale examples of financial platformization. The ecosystems created by Alibaba and Tencent have developed proprietary microfinance and digital investment tools, such as Ant Group, which have significantly expanded financial access for tens of millions of SMEs.

The analysis of these successful models confirms that the key prerequisite for the development of new financing instruments is the combination of technological innovation, regulatory flexibility, and government support. Countries that have adopted a comprehensive approach—from digital infrastructure development to startup support programs—have been able to substantially increase investment activity and create an attractive environment for innovative business.

For countries undergoing active digital transformation, international best practices highlight the importance of:

1. implementing regulatory sandboxes for new fintech products;
2. creating conditions for the growth of digital platforms by supporting alternative financing mechanisms (crowdfunding, P2P lending, tokenization);
3. developing human capital and competencies in artificial intelligence, blockchain technologies, and digital law;
4. enhancing the financial and digital literacy of the population.

Thus, fintech instruments are becoming a global driver in the formation of an accessible, transparent, and inclusive financial system. When international best practices are implemented effectively, fintech can serve as a strategic factor for sustainable economic growth and increased investment attractiveness of the national economy.

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