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# MARKETPLACES AND ECONOMIC SECURITY IN UZBEKISTAN: RISKS AND REGULATION

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**Abstract:** This article examines the impact of digital trading platforms (marketplaces) on the economic security of the Republic of Uzbekistan amid active economic digitalization. Based on analysis of international research and national practices, key areas of platform economy influence on fiscal sustainability, competitive environment, and entrepreneurial activity are identified. Particular attention is paid to risks associated with taxation, platform dominance, and institutional dependence of small businesses. The article summarizes experiences from countries with comparable e-commerce development trajectories and highlights regulatory elements applicable in the Uzbek context. The research proposes practical recommendations aimed at increasing marketplace transparency, strengthening competitive environment, and reducing economic security threats while maintaining incentives for small and medium enterprise development.

**Key words:** e-commerce; marketplaces; economic security; digital platforms; small business; taxation; Uzbekistan.

## INTRODUCTION

In the context of economic digitalization, e-commerce is becoming one of the key factors transforming trade and entrepreneurial processes. Digital trading platforms (marketplaces) play a special role in this process by facilitating interaction between sellers and consumers, lowering market entry barriers, and expanding opportunities for small and medium-sized businesses. Simultaneously, the development of the platform economy creates new challenges for ensuring state economic security.

International research emphasizes the dual nature of marketplace influence. On one hand, they stimulate entrepreneurial activity and expand the tax base; on the other, they create risks in taxation, competition, data concentration, and institutional dependence of market participants [9]. UNCTAD reports indicate that rapid e-commerce growth in developing countries requires adaptation of fiscal and regulatory mechanisms to digital trade formats [7]. Similar conclusions are found in OECD and World Bank research, which emphasize the need for comprehensive regulation of digital platforms to maintain economic stability and competitive environment [10].

Individual country practices demonstrate various approaches to reducing platform economy risks. For example, China has introduced mandatory reporting mechanisms for internet companies to tax authorities aimed at increasing digital income transparency. In Kazakhstan, rapid e-commerce growth was accompanied by VAT implementation for foreign marketplaces and their mandatory registration, which allowed expanding tax revenues and creating more equal competitive conditions. Research also emphasizes the importance of antitrust measures and preventing dominance of individual digital players [13].

For the Republic of Uzbekistan, this issue acquires particular relevance. In recent years, the e-commerce market has demonstrated steady growth, the presence of local and international marketplaces has expanded, and the number of entrepreneurs using platforms as their main sales channel has increased [4]. The government is implementing measures to integrate marketplaces with the tax system, regulate foreign platform activities, and protect competition [3]. Specifically, requirements for foreign digital company registration and VAT payment have been introduced, along with special antitrust regulations for digital platforms.

Despite active institutional reforms, there remains insufficient systematized assessment in Uzbek scientific literature of marketplace impact on economic security, especially in the context of entrepreneurship and small business. Most works focus on e-commerce growth dynamics and regulatory changes, while issues of fiscal sustainability, domestic producer competitiveness, and internal market protection require deeper analysis.

The purpose of this research is to analyze the impact of digital trading platforms on the economic security of the Republic of Uzbekistan and develop practical recommendations for risk mitigation, considering international experience and national e-commerce development specifics.

## REVIEW OF LITERATURE ON THE SUBJECT

The rapid expansion of e-commerce and digital marketplaces has become one of the defining characteristics of the modern digital economy. Academic and institutional research increasingly emphasizes that online platforms play a dual role: they stimulate entrepreneurial activity and economic growth while simultaneously generating new risks related to taxation, competition, and economic security. Therefore, the regulation of digital marketplaces has become an important topic in international economic research.

International organizations have devoted significant attention to the fiscal and regulatory implications of digital trade. Research conducted by UNCTAD highlights that the growth of cross-border e-commerce has created challenges for traditional taxation systems, particularly in developing countries where regulatory mechanisms for digital trade are still evolving. According to the UNCTAD report on indirect taxation of digital trade, governments increasingly face difficulties in tracking online transactions and ensuring tax compliance of foreign marketplaces operating within domestic markets. The report stresses that modern taxation mechanisms must adapt to digital trade formats, particularly through improved reporting systems and cooperation with digital platforms to ensure transparency of online transactions.

Similar conclusions are presented in the research of the OECD, which examines the role of digital platforms in the collection of value-added tax on online sales. The OECD study emphasizes that marketplaces increasingly function not only as intermediaries but also as important participants in tax administration. By obligating digital platforms to collect and remit VAT on behalf of sellers, governments can significantly reduce tax evasion in e-commerce. The OECD analysis demonstrates that the integration of marketplaces into tax collection systems improves fiscal efficiency and strengthens transparency in digital trade.

The relationship between digital platforms, data governance, and economic security has also been analyzed in the World Development Report 2021 published by the World Bank. The report underlines that digital platforms accumulate significant volumes of economic and consumer data, which increases their influence over national markets. While such platforms create opportunities for innovation and economic inclusion, excessive concentration of digital data and market power may lead to structural risks for national economies. Consequently, governments must develop regulatory frameworks that balance innovation with the protection of competition and economic sovereignty.

Practical experiences from different countries illustrate diverse regulatory approaches to addressing the challenges of marketplace expansion. In Kazakhstan, the rapid growth of cross-border e-commerce has led to the introduction of fiscal measures aimed at regulating foreign marketplaces. According to the analysis published in *The Astana Times*, Kazakhstan introduced mandatory registration of foreign digital platforms and VAT obligations for online marketplaces operating within its territory. This policy has contributed to improving tax transparency and increasing government revenues from digital trade.

China has also implemented regulatory mechanisms to increase the transparency of digital platforms. As reported by China Briefing, Chinese tax authorities have introduced mandatory reporting requirements for internet platforms to disclose transaction data related to sellers and buyers. These measures are designed to strengthen tax compliance and reduce the risks associated with unregulated digital transactions, thereby enhancing financial transparency within the platform economy.

Academic research also contributes to the understanding of financial transparency in digital commerce. In particular, D.A. Nikolaev and K.M. Erdnieva analyze the balance between convenience and regulatory control in electronic commerce. Their study demonstrates that while digital platforms significantly simplify commercial transactions and reduce transaction costs, insufficient oversight may lead to financial opacity and tax avoidance. Therefore, the authors emphasize the importance of developing regulatory mechanisms that combine digital innovation with effective fiscal monitoring.

Overall, the existing literature demonstrates that the development of marketplaces significantly transforms national economic systems. International research indicates that the platform economy creates both opportunities for entrepreneurship and new risks for fiscal stability, competition, and economic security. Consequently, effective regulation of digital platforms requires a balanced approach that integrates taxation mechanisms, data governance policies, and institutional oversight in order to ensure sustainable development of digital markets.

## RESEARCH METHODOLOGY

The methodological foundation of the research comprised a complex of general scientific and specialized methods aimed at analyzing the impact of digital trading platforms (marketplaces) on the economic security of the Republic of Uzbekistan in the context of e-commerce development.

The research employed regulatory legal act analysis, which allowed studying peculiarities of state regulation of e-commerce, tax administration, and antitrust policy in Uzbekistan. Provisions of the Tax Code of the Republic of Uzbekistan, e-commerce legislation, and regulatory documents governing digital platform activities and data protection were analyzed.

To identify marketplace influence directions on economic security, structural-logical and classification methods were applied. This allowed systematizing risks across fiscal, competitive, institutional, and informational dimensions and forming an original classification reflecting the specifics of Uzbekistan's platform economy.

Comparative analysis was used to juxtapose national practices with international experience. Countries with comparable levels of e-commerce and platform economy development—Russia, China, and Kazakhstan—were selected as reference states. The analysis covered approaches to marketplace tax regulation, antitrust policy, data protection, and small business support.

Additionally, qualitative analysis of secondary data was applied, including reports from international organizations (UNCTAD, OECD), analytical reviews, statistical materials from Uzbek government bodies, and data published by marketplace operators. The author's practical experience as an e-commerce participant was used as expert observation to interpret identified risks and confirm research conclusions.

Generalization of obtained results was conducted using induction and deduction methods, which allowed formulating practical recommendations for risk reduction and strengthening economic security of entrepreneurship and small business in digital trade conditions.

## ANALYSIS AND RESULTS

The research established that digital trading platforms (marketplaces) exert multidirectional influence on the economic security of the Republic of Uzbekistan. This influence manifests in four main directions: fiscal, competitive, institutional, and informational. Each direction forms its own characteristics, risks, and requires practical measures for threat mitigation (Table 1).

Table 1. Directions of Marketplace Influence on Uzbekistan's Economic Security<sup>1</sup>

Direction	Risks	Examples in Uzbekistan	Key Risk Mitigation Measures
<b>Fiscal</b>	Potential gaps in tax control	Cross-border sales, social media commerce	Platform integration with tax system, cross-border transaction monitoring
<b>Competitive</b>	Limited competition, SME dependence	Ranking algorithms, market concentration	Market concentration monitoring, transparent algorithms, alternative platform support
<b>Institutional</b>	Seller dependence on platform rules	Commission changes, promotion condition changes	Minimum platform standards, transparent conditions, seller appeals
<b>Informational</b>	Data concentration, opaque algorithms	Purchase data use for promotion	Data processing regulation, transparent algorithms, information protection

**Fiscal Direction.** Marketplaces in Uzbekistan are integrated with the tax system, ensuring transaction transparency and minimizing tax evasion risk among legal sellers. However, potential limitations persist: cross-border sales and alternative channels (e.g., sales through social networks) may be outside automatic control. Example: a seller on Uzum monthly sends reports, revenue is automatically recorded by tax authorities, but sales through foreign platforms may bypass this control.

**Competitive Direction.** Marketplaces create new opportunities for small and medium businesses, lowering market entry barriers. However, large sellers may occupy leading positions, and ranking algorithms may amplify their advantages. This may limit competition and create dependence of small entrepreneurs on platform decisions. Example: a small cosmetics producer may rank lower in search if the algorithm favors large sellers, reducing sales.

**Institutional Direction.** Platforms determine cooperation rules, commissions, and product promotion algorithms. Small sellers are completely dependent on these conditions. Platform rule changes can sharply affect seller revenues and business sustainability. Example: commission increase or ranking algorithm change on Uzum may reduce small seller product visibility and decrease revenues.

**Informational Direction.** Marketplaces accumulate large arrays of data about purchases, demand, and user behavior. Algorithm opacity and data concentration may create competitive risks and information security threats. Example: the platform knows which products are purchased most frequently and may use this data to promote its own offerings or advertising.

<sup>1</sup> Source: developed by the author.

The obtained results allow transitioning from risk identification to forming practical recommendations for strengthening economic security in e-commerce development conditions in the Republic of Uzbekistan.

Comparative analysis shows that Uzbekistan already possesses relatively high e-commerce fiscal transparency due to marketplace integration with the tax system. However, international practice (Russia, China, Kazakhstan) demonstrates that platform economy sustainability is achieved not only through fiscal measures but through comprehensive regulation of competitive, institutional, and informational aspects.

This is particularly significant for small and medium businesses, which in platform economy conditions simultaneously gain market access and become dependent on algorithms, commissions, and digital platform rules. Therefore, the key task is forming conditions where marketplaces act not as risk sources but as instruments supporting entrepreneurial economic security (Table 2).

**Table 2. Recommendations for Economic Security Risk Reduction in E-Commerce<sup>2</sup>**

Influence Direction	Identified Risks	Practices from Countries with Comparable E-Commerce Development	Recommendations for Uzbekistan
<b>Fiscal</b>	Potential risks of cross-border operations and alternative sales channels	Russia, Kazakhstan: marketplace integration with tax authorities, VAT control	Expand foreign platform integration, monitor cross-border transactions
<b>Competitive</b>	Algorithmic advantage of large sellers, market concentration	China: ranking algorithm regulation, antitrust measures	Introduce ranking transparency requirements, SME support
<b>Institutional</b>	Seller dependence on platform rules, commission changes	Russia, Kazakhstan: minimum platform standards, appeal rights	Establish platform operation standards, condition transparency, seller protection mechanisms
<b>Informational</b>	Data concentration at platforms, algorithm opacity	China: Big Data regulation, data use control	Regulate data processing, information security standards

Table 2 systematizes practical recommendations for each marketplace influence direction on economic security, correlating risks identified during research with international regulatory experience and adapted measures for Uzbekistan. The presented recommendations are oriented primarily toward protecting small and medium businesses and forming a sustainable digital entrepreneurial environment.

Comparison of national practice with foreign experience shows that Uzbekistan is moving in line with global digital economy trends but needs further development of institutional and competitive regulatory mechanisms. Unlike the fiscal sphere, where automation already reduces risks, issues of algorithm transparency, data protection, and stable conditions for entrepreneurs remain key growth areas.

## CONCLUSIONS AND SUGGESTIONS

The conducted research identified key directions of digital trading platform influence on the economic security of the Republic of Uzbekistan and demonstrated their multidirectional nature. It was established that marketplaces impact economic security through fiscal, competitive, institutional, and informational mechanisms, forming both conditions for entrepreneurship growth and potential risks for economic system sustainability.

The research's scientific novelty lies in developing an original classification of marketplace influence directions on economic security considering Uzbek e-commerce market specifics, and in forming applied recommendations oriented toward small and medium business support.

Analysis results show that Uzbekistan has already achieved significant progress in e-commerce fiscal transparency through marketplace integration with the tax system. However, further economic security strengthening requires developing competition regulation mechanisms, establishing minimum standards for digital platform activities, and increasing algorithm and data processing transparency. International experience from countries with comparable e-commerce development levels (Russia, China, Kazakhstan) confirms the effectiveness of a comprehensive approach combining fiscal, antitrust, and institutional measures.

The research's practical significance lies in the possibility of using obtained conclusions and recommendations in forming state policy in e-commerce, and in developing marketplace activity regulations aimed at protecting entrepreneurship and increasing digital economy sustainability in the Republic of Uzbekistan.

<sup>2</sup> Source: developed by the author.

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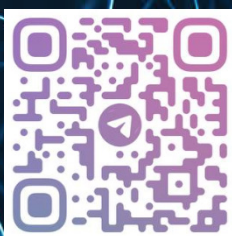
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