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CONTENTS

THE IMPACT OF FINANCIAL RISKS ON THE DEVELOPMENT OF REGIONAL ECONOMIC GROWTH DRIVERS AND OPPORTUNITIES FOR THEIR MITIGATION	17
Turopova Nigora Xolmurod qizi	
UTILIZATION OF INTERNAL RESERVES FOR INCREASING THE EFFICIENCY OF REGIONAL TOURISM (CASE STUDY OF THE REPUBLIC OF KARAKALPAKSTAN)	20
Naurizbaev Aliakbar Rustamovich	
MATHEMATICAL MODELS AND ALGORITHMS FOR PROCESSING NOISE DATA	23
Jovlieva Dilnoz Mustofa qizi	
ASSESSMENT OF THE IMPACT OF ENVIRONMENTAL RISKS IN BUSINESS ACTIVITIES AND WAYS TO REDUCE THEM.....	28
Abdukhamid Abdumalikovich Bektemirov	
A MULTI-LEVEL SYSTEM OF STATISTICAL INDICATORS FOR REGIONAL TRANSPORT INFRASTRUCTURE ASSESSMENT: METHODOLOGY AND APPROBATION	34
Keunimzhaev Mukhamedali Kuanyshaevich	
THE IMPACT OF BANKS ON THE FINANCIAL STABILITY OF THE ECONOMY OF THE REPUBLIC OF UZBEKISTAN	39
Usmonov Faridun Firdavsievich, Ishonkulova Feruza Asatovna	
EMPIRICAL EVALUATION OF MACRO- AND MICROECONOMIC FACTORS AFFECTING THE EFFICIENCY OF INVESTMENT ACTIVITY AND THEIR RELATIONSHIP WITH ECONOMIC EFFICIENCY.....	43
Aytmuratova Ulbike Jalgasovna	
MECHANISMS FOR IMPROVING ECONOMIC EFFICIENCY THROUGH OPTIMIZATION OF PRODUCTION RESOURCE POTENTIAL IN UZBEKISTAN	47
Sattarov Abdusamat Umirqulovich	
PROMISING DIRECTIONS FOR APPLYING FOREIGN EXPERIENCE IN THE DEVELOPMENT OF GREEN TOURISM IN UZBEKISTAN	52
Rakhimova Dilfuza Mirzakasimovna	
PRIORITIES FOR REGULATING FINANCIAL RELATIONS IN PROVIDING HOUSING TO THE POPULATION IN UZBEKISTAN.....	58
Khannarov Komiljon Karimovich	
IMPROVING THE ORGANIZATION OF PRODUCTION COST ACCOUNTING IN FULL-SYSTEM FARMS SPECIALIZING IN THE CULTIVATION OF CYPRINID FISH.....	62
Aitimbetov Amirbek Qoishibekovich	
THE TRANSFORMATIONAL ROLE OF SMALL BUSINESS IN UZBEKISTAN'S ECONOMIC DEVELOPMENT: A COMPREHENSIVE ANALYSIS BASED ON 2025 NATIONAL STATISTICS.....	68
Isakjanova Sabokhat Muhamedovna	
AN INTEGRATED METHODOLOGICAL FRAMEWORK FOR ADVANCING GREEN TOURISM MODELS IN THE DIGITAL ECONOMY ERA.....	79
Rasulova Nigora Yusupovna	
FACTORS AFFECTING THE COMPETITIVENESS OF COMPANIES.....	83
Kamoliddinov Ilhomjon Muhammadjonovich, Nosirov Eldor Nosirjon ugli	
THE ROLE OF INDUSTRIAL ENTERPRISES IN INCREASING THE EXPORT POTENTIAL OF THE UZBEK ECONOMY.....	88
Musayeva Shoira Azimovna	
DEVELOPMENT OF MARKET FACTORS TO ENSURE THE GROWTH OF THE ECONOMIC POTENTIAL OF THE ENTERPRISE (USING THE EXAMPLE OF THE SAG EXPRESS BRAND STORES)	92
Usmonova Dilfuza Ilkhomevna	
THE CONCEPT OF REGIONAL IMAGE AND ITS ECONOMIC CONTENT (THE CASE OF THE KHOREZM REGION).....	99
Dilshod Ibragimovich Ibdullayev	

DEVELOPMENT OF QUALITY MANAGEMENT SYSTEMS IN THE CONTEXT OF DIGITAL TRANSFORMATION	106
Shakhnoza Samandarovna Ziyadillayeva	
ADVANCED APPROACHES TO THE ASSESSMENT AND MANAGEMENT OF CURRENT FINANCIAL STABILITY IN JOINT-STOCK COMPANIES USING CFAR (CASH FLOW AT RISK) AND 3 Σ STATISTICAL RISK MODELS	114
Kurbonov Xayrilla	
DEVELOPMENT OF A PROGRAM FOR ANALYZING MEDICAL LABORATORY RESULTS USING ARTIFICIAL INTELLIGENCE MODELS.....	118
Gofurjonov Muhammadali, Kamolov Shamsiddin	
APPLICATION OF DIGITAL TRANSFORMATION IN IMPROVING MANAGEMENT STRATEGIES OF CONSTRUCTION MATERIALS INDUSTRY ENTERPRISES.....	122
Ubaydullayev Mukhammadjon Abdusamad o'g'li	
IMPROVING MECHANISMS FOR ENHANCING THE RESOURCE POTENTIAL OF ORGANIZATIONS IN THE EDUCATIONAL SERVICES SECTOR.....	125
Ibrohim Meliboyev	
ECONOMETRIC ANALYSIS OF THE RELATIONSHIP BETWEEN SERVICE QUALITY AND ECONOMIC EFFICIENCY.....	130
Khudoyorov Lochinbek Bahromovich	
MONETARY POLICY INSTRUMENTS IMPROVE USAGE PRACTICES	135
A.A. Ismailov	
E-COMMERCE ADOPTION IN TRADITIONAL STORES.....	140
Nuserov Bakhtiyor	
ENHANCING FINANCIAL SUSTAINABILITY AND OPERATIONAL EFFICIENCY OF JSC "HUDUDGAZTAMINOT": KEY FACTORS AND DIGITAL TRANSFORMATION STRATEGIES.....	146
Ergashev Muhibbek Aslamovich	
METHODS FOR IMPROVING AUTOMOTIVE FUEL QUALITY INDICATORS THROUGH THE USE OF ADDITIVES.....	151
Xushnayev Obid, Sheraliyev Ulugbek, Astonov Alisher	
MONETARY POLICY INSTRUMENTS.....	156
A.A. Ismailov	
THE ROLE OF STRATEGIC MANAGEMENT IN ENHANCING A COUNTRY'S INTERNATIONAL IMAGE: THE CASE OF SWITZERLAND.....	161
Idirisbaeva Hurliman Amanbay qizi, Kurolov Maksud Obitovich	
VOLUNTEER TOURISM: CURRENT IMPACTS AND FUTURE DIRECTIONS	170
Ossama Moustafa Elsetouhy	
COMPUTER GRAPHICS IN MODERN EDUCATION: PRACTICAL CAPABILITIES OF THE FIGMA PLATFORM.....	176
Maxamadov Rustam Xabibullayevich, Djamatov Mustafa Xatamovich	
DEVELOPING THE FINANCIAL SUSTAINABILITY OF HIGHER EDUCATION INSTITUTIONS BASED ON DIGITAL TECHNOLOGIES.....	182
Abdurasulov Sardor Tolqin ugli	
THE IMPORTANCE AND PROSPECTS OF TOURISM DEVELOPMENT	187
Ibodova Dilsora Ibodovna, Qosimov Jahongir Ruziboyevich	
STRATEGIES FOR OPTIMIZING THE STRUCTURE OF COMMERCIAL BANK ASSETS AND INCREASING EFFICIENCY IN UZBEKISTAN	194
Ibrohimov Davronbek Muhammadi o'g'li	
STRATEGIC DIRECTIONS FOR THE DEVELOPMENT OF EXPORTS OF PRODUCTS BASED ON ARTIFICIAL FIBERS.....	199
Raximov Furqat Jalolovich	
FUNDAMENTALS OF USING MARKETING RESEARCH TO IMPROVE SALES SYSTEM EFFECTIVENESS.....	206
Abduxalilova Laylo Tuxtasinovna	

FASHION MARKETING AS AN INSTRUMENT FOR SHAPING CONSUMER-BASED BRAND VALUE..... 213
Navruz-Zoda Bakhtiyor Negmatovich, Aripova Makhliyo Salakhiddinovna

ENSURING SUSTAINABLE GROWTH OF THE NATIONAL ECONOMY IN THE CONTEXT OF DIGITAL TRANSFORMATION, IMPROVING INNOVATIVE DEVELOPMENT STRATEGIES, AND ENHANCING THE EFFICIENCY OF IMPLEMENTING DIGITAL ECONOMY PRINCIPLES IN THE FINANCE, BANKING, AND TOURISM SECTORS 220
Inatullayeva Intizor Jamshid qizi, Uroqov Uchqun Yunusovich

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Abstract: This article discusses the importance of digital transformation in ensuring sustainable economic growth. It focuses on improving innovation strategies and implementing digital technologies in the finance, banking, and tourism sectors. The paper also highlights current challenges and suggests practical solutions.

Key words: digital transformation, national economy, digital infrastructure, digital finance, innovative technologies, information security, skilled workforce, digital banking, tourism platform, competitiveness.

INTRODUCTION

Today, the global economy is undergoing a phase of profound transformation. As a result of the rapid development of information and communication technologies, the process of digital transformation is intensifying across almost all sectors of the economy. This process implies not only the introduction of new technologies, but also the comprehensive restructuring of the entire economic system. From this perspective, the digital economy is emerging as one of the key directions of modern development.

Digital transformation plays a crucial role in increasing production efficiency, ensuring the rational use of resources, improving the quality of services, and accelerating economic growth. In recent years, the development of the digital economy has also become one of the priority directions of state policy in Uzbekistan. The Presidential Decree of the Republic of Uzbekistan "On the Approval of the 'Digital Uzbekistan–2030' Strategy and Measures for Its Effective Implementation" has created a solid legal and institutional foundation for reforms in this field [1]. In particular, consistent reforms are being implemented to widely introduce digital technologies in public administration, the financial and banking system, as well as in the tourism sector. This, in turn, plays an important role in increasing the transparency of economic processes, improving service quality, and enhancing convenience for the population.

At the same time, digital transformation gives rise to several challenges, including issues related to infrastructure, human capital, information security, and regional disparities. Without addressing these matters, it is difficult to achieve the full efficiency of the digital economy. The aim of this article is to analyze ways to improve the effectiveness of digital transformation in the national economy and to propose practical solutions to existing challenges.

LITERATURE REVIEW

Extensive scientific research has been conducted by many scholars on the process of digitalization, and it is widely recognized as a key factor in the formation of the modern economy. In particular, according to B.A. Begalov and M.K. Abdullayev, “The rapidly developing process of digitalization has led to the emergence of a ‘new economy’. This market segment, which is still insufficiently studied and is continuously expanding, enables producers to achieve maximum profit with minimal costs and provides optimal ways to successfully sell goods and services. It also ensures high-quality services and convenience for consumers, buyers, and clients. This includes not only ordering lunch online, calling a taxi via a mobile application, or transferring money to distant relatives, but also broader opportunities such as cross-border business cooperation, electronic trading platforms, and remote office operations” [2].

A number of other researchers in this field have also emphasized that “The digital economy represents a new direction in the global economy. While developed countries have achieved significant success in this area, others are steadily progressing in this direction” [3].

According to R.H. Ayubov and G.R. Boltaboeva, “Taking into account global trends and developments in international relations, Uzbekistan faces the important task of ensuring global competitiveness and national security, and the development of the digital economy plays a crucial and decisive role in addressing this issue” [4].

It is important to note that the process of digitalization not only enhances economic efficiency but also leads to fundamental changes in all spheres of society. In our view, this process will deepen further in the future, contributing to job creation, improving service quality, and strengthening global economic integration.

RESEARCH METHODOLOGY

In this study, methods such as analysis, comparison, and generalization were employed. The impact of digital transformation on various sectors of the economy was examined based on different sources, and their results were comparatively analyzed. In addition, a systematic approach was applied to comprehensively assess digitalization processes in the finance, banking, and tourism sectors. Based on the obtained data, relevant conclusions were formulated.

ANALYSIS AND RESULTS

Analyzing digital transformation processes across different sectors of the economy makes it possible to identify their practical outcomes. Today, digital finance is fundamentally transforming both the financial sector and the entire economy. Technologies such as blockchain, artificial intelligence, big data analytics, and cloud computing are deeply reshaping the provision of financial services, the execution of financial transactions, and the process of financial decision-making. These changes create not only new opportunities but also a number of important tasks for financial institutions, their clients, and society as a whole.

The Presidential Decree of the Republic of Uzbekistan “On the Strategy for Reforming the Banking System of the Republic of Uzbekistan for 2020–2025” has played a significant role in further reforming the financial sector, introducing advanced banking practices, increasing the accessibility of financial services, and expanding the outreach of banks to regions [5]. In the process of digitalizing the banking system of Uzbekistan, the regulatory and legal framework has also been gradually improved. In particular, based on recent amendments introduced by the Central Bank of Uzbekistan to the procedures for bank registration and licensing, the concept of a “digital bank” was introduced into legal practice for the first time [6]. According to this definition, a digital bank is a bank that provides services remotely based on innovative technologies without traditional cash service operations. This stage has played an important role in strengthening the legal foundation of the digitalization of banking services.

In order to implement the Presidential Decree of the Republic of Uzbekistan dated January 12, 2024 (No. PF-9) “On Measures to Sharply Increase the Flow of Foreign Tourists and Further Accelerate Domestic Tourism” [7], as well as to promote the digitalization of the tourism sector, a resolution adopted by the Cabinet of Ministers provides for the launch of a National Unified Tourism Platform. This platform, developed with the participation of the Ministry of Ecology, Environmental Protection and Climate Change and the Ministry of Digital

Technologies, is aimed at creating convenience for both foreign and domestic tourists. It offers opportunities to remotely book accommodation, access services provided by tour operators and travel agencies, rent vehicles, and use guide, translation, and taxi services, as well as other tourism-related services [8].

This initiative represents an important step toward accelerating digital transformation in the tourism sector. The launch of such a unified platform significantly simplifies access to services for tourists by integrating all necessary services in one place, thereby saving time and costs. In addition, the platform enables the creation of a comprehensive database in the tourism sector, which is essential for improving governance, conducting effective analysis, and developing future development strategies.

Overall, the conducted analysis shows that digital transformation has a positive impact on various sectors of the economy. In particular, the widespread introduction of mobile applications and online services in the finance and banking system allows transactions to be carried out more quickly and conveniently. In the tourism sector, the use of digital platforms and internet-based service promotion has led to a significant increase in customer flow.

At the same time, it should be noted that certain issues associated with this process still remain relevant. These include the insufficient development of digital infrastructure, a shortage of qualified personnel, and matters related to information security.

Therefore, in order to ensure more effective implementation of digital transformation processes, it is essential to address existing issues, develop modern infrastructure, and enhance human capital capacity. Systematic measures in these areas will contribute to ensuring sustainable growth of the national economy in the future.

CONCLUSION AND RECOMMENDATIONS

The above analysis indicates that digital transformation plays a significant role in ensuring the sustainable development of the national economy. In particular, the introduction of digital technologies in the finance, banking, and tourism sectors contributes to improving service quality, reducing time and costs, and enhancing overall efficiency.

At the same time, certain challenges persist in the process of digitalization. In particular, the insufficient development of digital infrastructure, the shortage of qualified personnel, and issues related to information security hinder the full and effective implementation of this process. Therefore, it is necessary to place special emphasis on the development of digital infrastructure, the training of specialists with modern knowledge and skills, and the widespread adoption of innovative technologies. In particular, expanding digital services in the finance and banking system, as well as developing national platforms in the tourism sector, is of great importance.

Overall, through the consistent implementation of digital transformation, it is possible to enhance the competitiveness of the national economy and elevate the quality of services to a new level.

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