

THE IMPORTANCE OF THE DIGITAL ECONOMY IN STATE-OWNED ENTERPRISES

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Introduction. The rapid development of the digital economy has become one of the main factors fundamentally changing the activities of state-owned enterprises. Since SOEs today perform not only economic, but also strategic and social tasks, their efficiency, transparency and competitiveness are of great importance for the stability of the national economy. From this point of view, studying the role and significance of the digital economy in the activities of SOEs is scientifically and practically relevant.

Current global trends indicate the widespread introduction of digital management systems, data-based decision-making, e-procurement, Enterprise Resource Planning (ERP) and Customer Relationship Management (CRM) systems, as well as artificial intelligence and Big Data technologies in state-owned enterprises. These trends serve to increase operational efficiency, optimize costs and reduce corruption risks in SOEs.

However, there are also a number of problems in the process of digital transformation. In particular, institutional problems, lack of digital skills, increased information security risks and limited investment opportunities prevent SOEs from fully utilizing the digital economy. Therefore, when implementing digital technologies in scientific research, it is necessary to pay special attention to the quality of management, human resources, regulatory environment, and corporate governance mechanisms.

For these reasons, in order to ensure stability and efficiency in the economy, sharply reduce costs in the public sector and modernize production, introduce lean management, a digital economy and a work method based on international corporate standards in state-owned enterprises, the Decree of the President of the Republic of Uzbekistan No. F-59 dated November 18, 2025 “On measures to reduce costs and increase efficiency in state-owned enterprises” was adopted. The main goal is to reduce the cost of production and increase the efficiency of operations in enterprises with a state share of 50 percent or more by 2026.

Literature review. The concept of “digital economy” was formed in the last decade of the 20th century. This term was first introduced into scientific circulation in 1995 by Nicholas Negroponte from the University of Massachusetts. Over the past period, various approaches to interpreting the term “digital economy” have been formed in the scientific environment. Many developing economies are gradually transitioning to a digital economy based on developed strategies [7].

The OECD’s Digital Economy Outlook defines the digital economy as a general term for markets driven by digital technologies and typically includes the sale of information products and services through e-commerce [8]. Digital technologies here include the Internet, mobile phones, and all other digital means of collecting, storing, analyzing, and sharing information[9].

Thomas Mesenburg has identified three main components of the digital economy [7]:

- E-business infrastructure - technical means, including software, telecommunications networks, human capital, etc.;
- E-business - a way of doing business, i.e. the implementation of processes by organizations using information and communication networks;
- E-commerce - the transfer of goods and services, such as online sales and online booking.

In the most general sense, the digital economy is a part of economic relations mediated by the Internet, mobile communications, and information and communication technologies (ICT). In the modern world, digital technologies create fundamentally new opportunities for the development of interactions between the state, business, and the population, shortening the chain of intermediaries and accelerating various transactions and operations [4].

For a business to function effectively, not just three but many elements are essential in the digital economy, provided by different parts of the infrastructure. The digital economy is not only a powerful and effective tool for implementing the methods of cooperation that are changing the world, but also allows for reducing transaction costs between countries and facilitating market entry [3].

Effective management of the digital economy depends on the ability to accurately assess the value of free digital goods and services. For this reason, new methodologies have been developed that allow us to measure not only how much consumers benefit from digital products, but also what benefits these products bring [2]. In the digital economy, modern scientific approaches and innovations are of paramount importance. This leads to the development of industries with high scientific potential.

Numerous studies devoted to studying the essence of the digital economy show that this economic model provides society with a “digital dividend”. These include increased access to markets and market coverage, increased efficiency in domestic and foreign markets, increased labor productivity, reduced transaction costs, increased employment, more complete satisfaction of human needs, increased productivity of working time, reduced poverty, and reduced social polarization in society.

Current digital economy assessments provide important information about the overall impact of the digital economy on the U.S. economy. However, there is potential for the BEA to expand these statistics with a comprehensive digital economy satellite account to more fully reflect the digital economy’s contribution to economic growth [1].

Conclusion. State-owned enterprises (SOEs) operate in strategic sectors in many countries and play an important role in economic stability, employment, and the provision of social services. However, these enterprises suffer from low management efficiency, lack of transparency, and inefficient use of resources. Digitization is an important tool in overcoming these problems.

The introduction of digital technologies in SOEs provides an opportunity to automate management processes, increase operational efficiency, optimize costs, and ensure transparency of reporting. Digitization also serves to effectively manage state assets, reduce corruption risks, and increase the adaptability of enterprises to market demands.

At the current stage, it is necessary to focus on a number of priority areas for the effective implementation of the digitization process in SOEs. First of all, the digitization of management and reporting systems is of great importance. The introduction of ERP, CRM, and electronic

document management systems in SOEs serves to automate management processes, increase the speed and accuracy of decision-making. This is an important factor in ensuring the operational efficiency of enterprises.

At the same time, the development of data-driven management is an integral part of digital transformation, allowing real-time monitoring of financial and operational indicators through the use of Big Data and modern analytical platforms. This helps to improve the quality of management decisions and identify risks in advance.

The widespread introduction of e-procurement and transparent tender systems in state-owned enterprises is also one of the important areas. The use of e-procurement platforms enhances the competitive environment, optimizes costs and reduces corruption risks. This process makes it possible to ensure the effective use of state resources.

Since the success of digital transformation is directly related to human capital, increasing human resources requires special attention. Developing digital skills of employees of state-owned enterprises and preparing them to work with modern technologies ensures the sustainability of the digitalization process.

In addition, ensuring information security is one of the important tasks in the digitalization process. In the context of increasing cybersecurity risks, it is necessary to introduce modern technologies and international standards for data protection. This will help maintain the reliability of enterprise information resources. Finally, the successful implementation of digital technologies requires improving the regulatory and institutional environment. The presence of a regulatory and legal framework supporting the digitization process and effective corporate governance mechanisms will create the basis for accelerating digital transformation in state-owned enterprises.

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