

**PRIORITY DIRECTIONS FOR THE DEVELOPMENT OF UZBEKISTAN'S
INNOVATIVE ECONOMY**

Khojiboqiyeva Niginakhan Otkir qizi

Jizzakh branch of the Mirzo Ulugbek National University of Uzbekistan,

a 4th-level student of the "Economics" department

xojiboqiyevanigina@gmail.com

+ 998 (94) 571 34 43

Abstract: This article discusses the priority directions for the development of Uzbekistan's innovative economy. It examines key issues such as improving innovative policies, education and workforce training, promoting scientific research and innovations, enhancing financing mechanisms, and implementing digital economy and ecological innovations. Creating an innovative infrastructure, strengthening cooperation between the public and private sectors, training skilled personnel, improving the investment environment, and developing digital technologies are crucial for ensuring sustainable economic growth in Uzbekistan. These processes aim not only at economic development but also at creating new opportunities for all layers of society. The article provides a deeper understanding of Uzbekistan's transition to an innovative economy and serves as a valuable resource for outlining future prospects. Through innovative approaches and strategies, the country can enhance its competitiveness in the global economy and expand opportunities for sustainable development.

Keywords: Information-innovation, subject, business, private sector, IT (Information Technology), research, startup, model, functional, intellectual activity, digital technologies, e-commerce

Today, global development is taking place in the era of information and innovation. The driving force of this process is scientific achievements, the rapid adaptation of new technologies, and changes based on effective management. As a result, relationships related to the exchange and implementation of innovations among economic entities are becoming increasingly apparent. Fundamental changes in economic processes (globalization of markets, widespread use of information technologies, management of development, structural changes in business organization) are causing an increase in the scope of reforms in various enterprises. Transitioning to an innovative economy - ensuring economic growth through high technologies, science, and innovations - is currently one of our country's priority tasks. This article examines the main directions for the development of an innovative economy in Uzbekistan and the challenges faced in their implementation. Improving Innovation Policy. The government of Uzbekistan is developing a number of strategic plans to implement its innovation policy. These plans include the following:

- **Creating an Innovative Infrastructure:** It is essential to establish modern scientific centers and technoparks aimed at developing scientific research and technologies to support and stimulate innovations.

• Collaboration Between the Public and Private Sectors: Establishing effective collaboration between the public and private sectors is crucial for the implementation of innovative projects. This in particular, helps in applying the results of scientific research to practice.

Education and Workforce Development:

Preparing qualified personnel is crucial for the development of an innovative economy. In order to improve the education system in Uzbekistan and support innovations, the following measures are necessary:

- Developing Technical and Vocational Education: Modernizing Uzbekistan's technical and vocational education system to meet contemporary requirements is essential. This is particularly important for training specialists in the fields of IT and high technologies.
- Implementing Innovative Programs in Higher Education Institutions: It is required to introduce programs that support innovative research and startups in higher education institutions.

Scientific Research and Innovations:

Uzbekistan should focus on the following areas to develop innovations in scientific research:

- Establishing Research Centers: It is necessary to establish and finance research centers in the country to enhance the opportunities for developing new technologies.
- International Collaboration: Uzbekistan can enhance its scientific potential by cooperating with international scientific research organizations. This will also help in sharing experiences and introducing new ideas.

Financing Innovative Projects:

Attracting financial resources is crucial for developing an innovative economy. For this purpose:

- Improving the Investment Climate: The investment climate must improve to finance innovative projects. This includes attracting private investors and creating state support mechanisms.
- Supporting Small and Medium Enterprises: Small and medium enterprises are one of the key components of an innovative economy. It is essential to provide special programs and loans for their financing.

Digital Economy:

The digital economy is an integral part of the innovative economy. Uzbekistan needs to focus on the following areas to develop its digital economy:

- Developing Digital Infrastructure: The expansion of the internet network and digital services contributes to the development of the digital economy. To achieve this, it is essential to create high-speed internet networks.
- Developing E-commerce: By creating and supporting e-commerce platforms, competitive products can be offered in both domestic and foreign markets.

Ecological Innovations:

Ecological innovations are crucial for sustainable development in Uzbekistan. In this regard:

- **Implementing Green Technologies:** Attention must be paid to the development and implementation of energy-efficient and environmentally friendly technologies.
 - **Developing Renewable Energy Sources:** Expanding the use of solar, wind, and other renewable energy sources will help ensure the country's energy security.
- The difference between innovations and scientific discoveries and inventions: Science is the transformation of certain resources into knowledge and ideas. Innovations are the process of creating new concepts from knowledge and ideas. Innovation highlights the practical significance of an invention and turns it into a marketable product. Novelty is the result of intellectual activity; it can be a new strategy, a new business model, a new organizational structure, a new marketing method, a new process, a new technology, a new product, or a specific combination of these elements. The main difference between the term "innovation" and the concepts mentioned above is that it creates added value through implementation.

Based on their nature and functional purpose, the following types of innovations can be distinguished:

- **Technical:** New products, technologies, construction and auxiliary materials, tools and equipment.
- **Organizational:** New methods and forms for organizing all types of activities of enterprises and their institutional and voluntary associations.
- **Economic:** A science based on forecasting and planning, financing, pricing, incentives and wage payments, and evaluating labor activity, which is implemented through economic management methods in production and other areas of activity.
- **Social:** Various forms of activating the human factor, including new forms of professional training for personnel, stimulating their creative activity, and creating favorable living and working conditions.
- **Legal:** New laws and various regulatory documents that define and regulate all types of activities of enterprises and organizations.

The development of Uzbekistan's innovative economy opens up many prospects. In this process, it is essential to focus on areas such as education, science, finance, digital technologies, and ecological innovations. Transitioning our country to an innovative economy not only ensures economic growth but also creates new opportunities for all segments of society. For this, it is important to establish effective cooperation between the government, the private sector, and society.

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