



INFLUENCE OF INFORMATION TECHNOLOGY ON ECONOMIC DEVELOPMENT

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Annotation. This article discusses the role of information technology in stimulating development, its impact on industrial development, the formation of knowledge and information, as well as the importance of technology in the development of a modern economy.

Introduction. Currently, knowledge and skills are the main mechanism for the development of the region's economy; it is based on the use of new information technologies and knowledge as the main resource. While in a traditional economy the main resources are land, labor and, of course, start-up capital, currently in the economy, knowledge and innovative technologies are the most important prerequisites for stimulating economic growth. Knowledge and capabilities enable companies to create new products and services, develop and improve production processes, improve the quality of products and services, reduce costs and improve management.

Main part. Knowledge also helps companies find new markets and compete in those markets. Specialized personnel with knowledge and skills in the field of information technology easily find work, receive higher salaries, and have more opportunities for professional and personal growth. [1] Economic knowledge is divided into the following types:

1. Technological knowledge is innovative knowledge used in the production of goods and services.
2. Marketing knowledge is what helps companies develop products and marketing strategies.
3. Computer knowledge involves developing knowledge of software and information technology.



4. Analytical knowledge is knowledge that helps companies make decisions based on data.

Today's economy is based on high technology, innovation and digitalization. The economy of today is characterized by the following characteristics: the growth of innovative activity, the development of the digital economy, the development of small and medium-sized businesses, expansion, the development of exports of high-tech products, and the development of infrastructure. In general, today's economy is based on innovation, high technology and digitalization. to create a competitive economy.

The new economy of the world differs from the traditional economy in the role of information technology. increasing production and management efficiency, as well as innovation, and is characterized by an accelerated pace of development. Information and knowledge are key factors in economic development, and they are the new creation and development of products and services, as well as the efficiency of enterprises and are the basis for increasing competitiveness. Such as IT, finance, marketing and media, the success of many industries is inextricably linked to information and knowledge. For example, IT programming hardware and system developers are aware of the latest technological trends and have in-depth knowledge of the field. In economics, information is what is used to make decisions in business and finance, a data system. It can be obtained from various sources, including financial reports, customer reviews, and market data can be obtained through analyses. There are several data types:

1. Financial information is information related to the financial activities of a company. It helps entrepreneurs in assessing the financial condition of the company and its further development in decision making.

2. Market data is a set of data about the market in which a company operates. competitors, prices of goods and services, supply and demand in the market, analysis of the market environment and how the market works and what opportunities there are for business development contains other information that will help you understand.

3. Marketing information is information that helps a company develop marketing strategies, products and it is a package of data about consumers and the market that helps them promote their services.

4. Production data is data related to the company's production processes; data includes production technologies, product quality, product costs, includes delivery times and other information.

Information can influence many aspects, such as: And decision making - information helps make more informed decisions on economic issues. For example, how companies produce products based on market data and how they use it to set prices.



Production - Information about production processes, raw materials and technologies helps improve the quality and efficiency of production. A competition helps companies develop more effective marketing and sales strategies to improve the quality of products and services. And consumption - information about goods and services, a more informative purchase for consumers helps in choice and allows them to choose products with better quality and price. In general, information is the main resource of the economy, which determines the efficiency of a market economy. helps increase. To summarize, it can be said that hard information is a new business in the current knowledge-based economy, modeling, developing new technologies, management and decision making are becoming a valuable resource used to improve their processes.

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