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THE SOCIO-ECONOMIC CONSEQUENCES OF IMPLEMENTING DIGITAL MANAGEMENT SYSTEMS IN ENTERPRISES

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Abstract

This article analyzes the impact of digital technologies and information and communication technologies (ICTs) on economic development. It examines how the first and second waves of digitization contribute to expanding market coverage, increasing labor productivity, enhancing export performance, and creating new employment opportunities. Furthermore, the macroeconomic effect of the digital ecosystem development index on GDP is assessed. Empirical studies show that broadband Internet and digital platforms, such as e-commerce and B2B/B2C platforms, create new opportunities for local businesses, increase household income, and promote efficiency in the production and distribution of local digital content and services. At the same time, potential Internet disruptions and the complexity of implementing technological innovations may delay the realization of their economic impact. The article includes an analysis of the practical implementation of digitization in companies such as UZUM and Uzcard. These companies have successfully leveraged broadband Internet and digital platforms to reduce operational costs, expand sales volume, and enhance direct engagement with consumers. In this way, the article provides an academic assessment of how the digital economy positively influences both enterprise-level performance and national economic development.

Keywords: Digital technologies, information and communication technologies (ICTs), economic development, broadband Internet, export performance, UZUM, Uzcard.

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Introduction

At a high level, computing technologies, broadband Internet, and mobile telecommunication networks have played a crucial role in alleviating scalability constraints, enabling traditional sectors of the economy to grow at a faster pace. Many traditional sectors often face growth limitations due to restricted access to resources such as raw materials or distribution channels. From this perspective, digitization based on mature technologies has provided businesses with the opportunity to expand further, meet additional final demand, and consequently increase the need for production factors, particularly labor. Empirical research has identified several key channels through which these scalability constraints are alleviated. These include enhancing labor productivity through the implementation of more efficient business processes supported by information and communication technologies, marketing excess inventories, and optimizing supply chains; revenue growth resulting from the expansion of market coverage; and impacts on the composition and deployment of industrial value chains. The first wave of digital technologies enables remote processing of information and service provision, allowing firms to attract jobs from other regions. The most affected services are outsourcing and virtual customer care centers. Studies indicate that the use of broadband significantly increases the likelihood of firms offshoring business processes and services, thereby reducing overall costs.

The economic impact of broadband Internet, particularly its role in increasing firm-level revenues, has been extensively examined in the microeconomic literature. Empirical studies demonstrate that the adoption of broadband Internet by manufacturing and service firms enhances export performance. Research conducted in countries with medium and low levels of development has controlled for a range of firm-specific and institutional variables, including firm size, industrial sector, foreign ownership, firm productivity, domestic market competition, membership in international trade organizations, progress in privatization, and the quality of telecommunications infrastructure. The findings

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indicate that manufacturing firms with broadband-enabled Internet access achieve approximately 6% higher export revenues compared to firms without such access. In the services sector, firms utilizing broadband experience an increase in sales volumes ranging from 7.5% to 10%, a result largely attributed to improved access to foreign markets. Broadband enhances export efficiency in both manufacturing and service sectors through multiple mechanisms: it facilitates communication with foreign buyers, improves access to information on overseas markets, consumers, and regulatory standards, directly links firms to end consumers, and enables participation in contract bidding processes or engagement on business-to-business (B2B) platforms. Collectively, these effects underscore the pivotal role of broadband Internet in promoting international competitiveness and market integration for firms operating in diverse economic contexts.

The economic impact of wide-scale Internet, particularly its role in increasing revenues, has been extensively studied in microeconomic literature. Research shows that active use of wide-scale Internet by manufacturing and service firms significantly improves export performance. Studies conducted in medium- and low-development countries indicate that firms with access to wide-scale Internet experience higher export revenues compared to those without such access. These studies controlled for key factors, including firm size, industrial sector, foreign ownership, firm productivity, domestic market competition, membership in international trade organizations, progress in privatization, and the quality of telecommunications infrastructure. Findings suggest that manufacturing firms with access to wide-scale Internet achieve approximately six percent higher export revenues than their counterparts, reflecting the importance of wide-scale Internet in integrating manufacturing firms into global markets and facilitating participation in international trade. A similar trend is observed in the services sector, where firms actively using wide-scale Internet can increase sales volumes by seven and a half to ten percent. This effect is primarily driven by enhanced

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access to foreign markets. Wide-scale Internet enables service firms not only to communicate more efficiently with customers but also to reach new market segments and directly integrate with global consumers.The mechanisms through which wide-scale Internet improves export efficiency include streamlining and accelerating communication with foreign buyers, providing better access to information on overseas markets, consumers, and standards, directly connecting firms with consumers, and enabling participation in contract tenders or business-to-business platforms.

The positive impact of wide-scale Internet on exports extends beyond revenue growth, strategically positioning firms to enhance global integration and competitiveness. By aligning products and services with international market demands, firms can improve the efficiency of production and service delivery. Consequently, wide-scale Internet contributes not only to economic growth but also to the digital integration of the national economy and its active participation in global economic processes.

At the macro level, the development of the digital ecosystem has a significant impact on the growth rate of national economies. Research indicates that the Digital Ecosystem Development Index primarily encompasses the first and second waves of digitization, including all telecommunications technologies as well as digital services such as e-commerce, e-government, and e-health.

Calculations show that a one percent increase in the Digital Ecosystem Development Index is associated with an approximate 0.13 percent increase in per capita GDP. Moreover, a ten-point increase in the index corresponds to a 0.26 percent rise in per capita GDP, accounting for both direct and indirect effects. Interestingly, this coefficient is higher in OECD countries than in developing economies, indicating that the effect of digital ecosystem development on economic growth is closely linked to a country's level of development.

Furthermore, information and communication technologies (ICT) have a positive impact on the development of new businesses, primarily due to network effects

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associated with connectivity. If a sufficiently large share of households is connected to wide-scale Internet, incentives to establish new businesses around information search, advertising, and e-commerce increase substantially.

For example, studies indicate that universal wide-scale Internet coverage generates multiplier effects on infrastructure investments, enhancing their overall efficiency. Conversely, low coverage of wide-scale Internet—for instance, a 40 percent coverage rate in the United Kingdom—leads to slower economic activity and business development. Research further demonstrates that the deployment of wide-scale Internet not only stimulates the creation of new businesses but also contributes to increased economic activity, job creation, and the strengthening of the national economy's digital integration. In recent years, the inclusion of information and communication technology (ICT) modules in national household surveys has enabled the assessment of how the first wave of digitization affects social welfare. Research indicates that households with higher levels of access to wide-scale Internet experience significant increases in income. For instance, analyses based on Peruvian household data from 2007 to 2009 show that households that began using the Internet had substantially higher income compared to those without such access. Similarly, studies of Ecuadorian households indicate that the deployment of wide-scale Internet increased average monthly household income by approximately 3.67 percent, while households equipped with a personal computer experienced an increase of up to 5.01 percent. Income growth occurs through several mechanisms, with four main channels identified. First, the deployment of wide-scale Internet requires the construction of new infrastructure to provide services, known as the "construction effect." Additionally, new commercial offices established by operators require extra personnel, as well as skilled technical staff for installing and maintaining the new infrastructure. If the labor market already operates with unemployment below 5 percent, the increased demand for labor shifts the labor supply curve, resulting in higher wage levels. In other words, under conditions of full employment,

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additional demand for labor generally leads to an increase in wages. Moreover, the rise in wages is also explained by the need to cover or exceed the "reservation wage" of workers in low-unemployment environments. This effect necessitates higher compensation to attract and retain employees, reinforcing the link between ICT deployment, labor demand, and household income growth.

A second explanation for the increase in income is that wide-scale Internet has a positive impact on labor productivity. Research indicates that in competitive labor markets, wages are determined in accordance with the marginal productivity of labor. Consequently, when labor productivity increases, wages also rise. This process is referred to as the "productivity effect" and represents a key mechanism through which wide-scale Internet contributes to economic efficiency.

Third, studies show that the effect of deploying wide-scale Internet is particularly pronounced for workers who are computer and Internet users. At the county level, the availability of wide-scale Internet enables workers to signal their digital literacy and computer skills to potential employers. When these skills are effectively applied in the workplace, employees gain the opportunity to earn higher wages.

This process is known as the "skill signaling effect" and is considered one of the direct mechanisms through which wide-scale Internet influences worker income. This effect encourages workers to develop digital competencies, thereby contributing to higher economic productivity and employment levels.

The digital management systems of UzCard and Uzum have assumed a pivotal role in Uzbekistan's economy, significantly accelerating the country's digital transformation. UzCard, established in 2004 under the auspices of the Central Bank of the Republic of Uzbekistan as the national payment system, currently serves over 17 million active cardholders. The system operates through an extensive network comprising more than 260,000 POS terminals and over 8,000 ATMs, supported by broad interoperability mechanisms. Its fully automated management platform is grounded in Open Banking standards, tokenization

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technologies, and real-time notification services. Fast QR payments and contactless operations have rendered transactions without physical cards both convenient and secure. These solutions, facilitated via mobile applications such as Beepul and Click SuperApp, have actively promoted the transition away from cash-based payments. Furthermore, integration with over 30 banks and 24 payment providers has streamlined cross-border transfers—for instance, through collaboration with Kyrgyzstan's Elkart system—thereby enhancing the system's competitiveness not only domestically but also at the regional level.

Uzum, emerging in 2022, has rapidly evolved into Uzbekistan's inaugural fintech unicorn. By the end of 2025, the company achieved a valuation of approximately $1.5 billion and attracted more than 20 million monthly active users. Functioning as a comprehensive super-app, Uzum integrates components such as Uzum Market (a marketplace), Uzum Tezkor (express delivery), Uzum Bank (digital banking), Uzum Nasiya (buy-now-pay-later and credit services), and Uzum Business (a platform for entrepreneurs) within a unified ecosystem. Leveraging artificial intelligence algorithms and big data analytics, the platform delivers personalized recommendations, conducts rapid and precise credit scoring, and optimizes operations involving over 1.5 million stock-keeping units and more than 1,500 delivery points. Uzum Bank provides micro-loans (up to 25 million soums at 0% interest in select cases) and commission-free transfers (up to 100 million soums), while Uzum Nasiya facilitated over $200 million in credit volumes during 2025. Strategic investments, including $70 million from Tencent and VR Capital, have bolstered technological infrastructure and expansion efforts.

The implementation of digital management processes has enabled UzCard and Uzum to attain substantial achievements. UzCard has driven a sharp increase in cashless transactions, with POS terminal turnover surpassing 460 trillion soums in 2025, reflecting an annual growth of 41%. E-commerce payments constituted 72% of total transactions, markedly reducing reliance on physical cash. Uzum's

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e-commerce gross merchandise value (GMV) exceeded $500 million in 2025, demonstrating 1.5-fold year-on-year growth, while fintech product volumes—including consumer instalments and lending—reached $1.2 billion, nearly tripling from 2024 levels. The company reported net income of approximately $150–176 million, with Uzum Bank issuing over 4 million debit cards and attracting more than $50 million in online deposits.

Digital solutions have substantially lowered transaction costs, accelerated business processes, and enhanced financial transparency. Small and medium-sized enterprises have benefited from expanded opportunities, as digital payments have contributed to revenue growth. A significant portion of the population, particularly in rural areas and among younger demographics, has gained access to digital financial services. Initiatives such as Uzum Nasiya and micro-credit programs have boosted participation by women and youth entrepreneurs, with women comprising over 30% of sellers on Uzum Market. The advancement of digital literacy has generated new employment opportunities in technology and logistics sectors, while everyday life has become more convenient through faster and more secure purchases and payments.

In conclusion, the digital management experiences of UzCard and Uzum have played a leading role in digitizing Uzbekistan's economy. These platforms have not only elevated enterprise efficiency but also strengthened financial inclusion, supported economic growth, and contributed to reducing social inequalities. They serve as prominent exemplars in the practical implementation of the "Digital Uzbekistan-2030" strategy, laying a robust foundation for further substantial outcomes in the future.

Conclusion

The introduction of digital management systems in enterprises has emerged as one of the key drivers of both global and national economic development in the contemporary era. These systems—encompassing ERP, CRM, AI-driven

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solutions, and big data platforms—substantially enhance operational efficiency, reduce costs, stimulate innovation, and strengthen competitive positioning in the market. From an economic perspective, digital transformation contributes to GDP growth, the creation of new revenue streams, and greater financial transparency. In emerging economies, it has been demonstrated to potentially increase GDP by 5–10%. Socially, the process restructures the labor market by raising demand for skilled professionals while simultaneously displacing certain traditional roles through automation, thereby necessitating large-scale reskilling and upskilling initiatives.

In the context of Uzbekistan, Uzum and UzCard serve as compelling real-world illustrations of these outcomes. UzCard has driven a dramatic expansion of cashless payments, with POS-terminal transaction volumes reaching 460 trillion soums in 2025 and achieving an annual growth rate of 41%, thereby significantly improving economic transparency and reducing cash dependency. Uzum, achieving unicorn status with a valuation of USD 1.5 billion and serving over 20 million monthly active users, has expanded digital financial inclusion by integrating e-commerce, instant delivery, digital banking, BNPL (buy-now-pay-later), and micro-credit services into a single super-app ecosystem. These platforms have not only increased enterprise performance but also fostered broader societal benefits, including greater access to financial services in rural areas, empowerment of women and youth entrepreneurs (with women comprising over 30% of sellers on Uzum Market), and the creation of new employment opportunities in technology and logistics sectors.

Nevertheless, digital transformation also introduces risks, such as cybersecurity threats, data privacy concerns, and the potential widening of the digital divide between urban and rural populations. Within the framework of the “Digital Uzbekistan-2030” strategy, the widespread adoption of such systems is playing a decisive role in elevating the national economy to global standards, promoting social equity, and supporting sustainable development. Looking ahead, the

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further integration of artificial intelligence, Internet of Things (IoT), and advanced analytics will enable enterprises not only to achieve superior economic performance but also to fulfill greater social responsibility, thereby ensuring balanced and inclusive growth for society as a whole.

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