

Increasing Investment Attractiveness and Human Capital in the Digital Economy

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Abstract: In the digital economy, it is important to explore strategies that can be adopted to increase investment attractiveness and human capital, which will ultimately allow countries to take advantage of the opportunities provided by rapidly developing technologies.

Keywords: investment, innovation, digital economy.

The digital economy has revolutionized various industries, bringing unprecedented opportunities and challenges to countries around the world. As technology becomes increasingly integral to economic growth, investment attractiveness and the importance of human capital in this digital age will continue to grow. To develop in the digital economy, countries must not only create an investment-friendly environment, but also develop a skilled workforce capable of using it.

One important reason for increasing investment attractiveness in the digital economy is the potential for rapid economic growth and innovation. Digital Economy The use of digital technologies in various industries has revolutionized the way businesses operate, communicate, and interact with customers. As a result, new opportunities were created for entrepreneurship, job creation, and economic development. By attracting high levels of investment, countries can support the expansion of digital infrastructure, stimulate research and development activities, and foster a thriving startup ecosystem. These factors not only contribute to economic growth, but also increase the competitive advantage of the country at the global level. In addition, the digital economy is known for its ability to stimulate innovation, as it enables the rapid dissemination and exchange of information and knowledge. Therefore, increasing the investment attractiveness of this sector is essential for countries aiming to exploit the potential of the digital economy for economic growth, innovation and general prosperity.

Digital economy is a virtual environment that complements real reality. It is necessary to develop technologies and developments for the further development of the digital economy. Training requires qualified personnel with practical work skills in the field of blockchain production and use. Taking into account foreign experience, it is necessary to set a goal and perform a number of tasks, such as creating a legal basis for the implementation of blockchain technologies. The economy of digitization exists as a distinct branch of economics for two reasons. First, new economic models are needed because many traditional assumptions about information can no longer hold in the digital world. Secondly, new types of data created by digitization require new methods of analysis. International experience shows that today digital technologies are developing rapidly, mainly in the scientific community and the private sector. Therefore, the state is creating a favorable ecosystem by supporting innovative projects in these areas. We need to develop electronic commerce and electronic transfers. The speed of online payments

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for bills, mobile payments, internet and utility bills is not high. For comparison, this figure is 96% in Great Britain. In Uzbekistan, the percentage is 34%, we need to increase this indicator to 100%. It is through the development of the digital economy that we can increase human capital on a large scale. According to the World Bank research, two-thirds of the world's wealth is accumulated through human capital. The importance of human capital in economies is clearly demonstrated by the development of the digital economy in highly developed and economically leading countries. For example, in Japan, land and natural resources are far behind. Nevertheless, Japan ranks third in the world in terms of human capital development. Another such country, Singapore, is considered one of the richest countries in the world. This country has also gained independence in the digital economy by investing in human capital. The World Bank publishes the human capital index every year. 174 countries are participating in it so far. He participated for the first time in Uzbekistan in 2020. This includes information on health and education. The value of the index is from 0 to 1. Uzbekistan, which participated in this research for the first time, showed a result of 62%. In other words, Uzbekistan ranks second among the CIS countries after the Republic of Belarus (70%), Russia (68%) and Kazakhstan (63%).

One strategy to increase investment attractiveness in the digital economy is to promote regulatory policies and frameworks that support innovation and entrepreneurship. In order to create a favorable environment for investments, policymakers should provide clear guidelines and regulations that encourage businesses to operate in the digital space. This includes creating a favorable tax policy, simplifying bureaucratic processes and strong protection of intellectual property. In addition, governments should consider creating special investment funds or tax incentives for digital startups and small businesses. These measures help to attract domestic and foreign investors, as they provide a sense of security and support for start-ups in the digital economy. By implementing these strategies, countries can increase their investment attractiveness and stimulate economic growth in the digital sector.

One of the important aspects of the digital economy is the role of human capital. Human capital refers to the knowledge, skills and abilities possessed by individuals and their impact on economic performance. The role of human capital in the digital economy will become even more important as technological advances continue to reshape industries and businesses. The skills needed for development are constantly evolving, and therefore investing in human capital development is critical for both individuals and nations to remain competitive. This includes developing digital skills such as coding, data analysis, digital marketing and cyber security. In addition, fostering an environment that fosters continuous learning and adaptation is critical to ensuring that people can keep up with the rapid pace of technological advancement. By realizing the importance of human capital and trying to invest in its development, countries can increase their attractiveness to investors and show themselves as leaders in the digital economy.

On the other hand, to develop human capital in the digital economy, governments and businesses must recognize the importance of investing in education and training. This includes not only formal education, but also continuous learning and improvement throughout one's career. In the digital age, technological advances are occurring at an unprecedented pace, creating the need for individuals to constantly adapt and acquire new skills. By providing access to quality education and training programs, governments and businesses can equip individuals with the necessary knowledge and skills to thrive in the digital economy. In addition, promoting a culture of lifelong learning and creating opportunities for continuous skill development can further enhance human capital. This can be achieved through initiatives such as training programs, apprenticeships and mentoring programs that enable individuals to continuously update their skill sets and remain competitive in the digital job market.





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