

THE RISE OF E-COMMERCE IN CENTRAL ASIA: A COMPARATIVE STUDY ON UZBEKISTAN'S E-COMMERCE LANDSCAPE COMPARED TO OTHER COUNTRIES IN THE REGION.**Khayinov Botir Ravshan ugli**botirkhayinov@gmail.com*Master's degree from Youngsan University*

Abstract: The purpose of the article is an objective assessment of the state of electronic commerce in the Central Asian region, on the basis of which the identification of urgent problems that impede the expansion of online commerce in Uzbekistan in the context of a serious transformation in the digital space. The development of networks of modern highly efficient forms and methods of trade leads to its transformation into a modern service industry. In particular, these are small forms of trade: convenience stores or retail outlets at gas stations, discounters.

Keywords: wholesale and retail trade, B2B, B2C, SWOT analysis of E-commerce, development stages of e-commerce.

E-commerce, or electronic commerce, refers to the buying and selling of goods and services over the Internet. It encompasses numerous online transactions, including retail sales, business-to-business exchanges, and electronic marketplaces. It operates virtual storefronts that allow customers to browse and purchase products or services conveniently from their computers or mobile devices. It eliminates the need for physical presence, enabling transactions to occur across geographical boundaries. It often incorporates secure payment gateways to facilitate online payments and ensure the protection of sensitive financial information. As a result, e-commerce is gaining immense traction across central Asia. The market is primarily driven by the growing internet penetration. In addition, as more people gain access to the internet and digital devices, the online consumer base expands, creating a larger potential market for e-commerce businesses, thus influencing the market growth. Moreover, several advancements in payment systems and logistics infrastructure are overcoming traditional barriers to online transactions, and the availability of secure online payment options and efficient delivery services are escalating consumer trust in e-commerce, thus representing another major growth-inducing factor. Besides this, the changing consumer preferences and the widespread adoption of e-commerce platforms are accelerating online transaction market growth. Furthermore, the convenience of shopping online, access to numerous products, and the ability to compare prices easily led to a shift from traditional brick-and-mortar retail to online shopping, thus creating a positive market outlook..

The fundamental foundations of the problem of the formation of the service economy, the rational use of resources, the study of information technology in socioeconomic research, the research of foreign scientists, creators such as Yakovenko A.A(2021). Scientific and methodological aspects of the development of e-commerce were studied by foreign scientists. Electronic commerce is turning into a means of integrating individuals, commercial and non-commercial legal entities, public organizations and government agencies, various types of activities and states into a single community in which effective interaction between customers and partners is implemented by electronic means of information exchange Arabov, N er

al.(2022). It is impossible for anyone to deny that the rise of e-commerce has not altered the operational procedures of retail and wholesale firms. Increases in the amount of GDP that can be attributed to ecommerce at both the national and regional levels are beneficial for a wide range of socioeconomic indicators, including the growth of regional GDP, the number of people living below the poverty line, inflation, and the growth of cross-border trade, amongst many others Baa, R. (2022). E-commerce can be credited with increasing the amount of GDP at both the national and regional levels.

Different Types of e-Commerce Websites Different e-Commerce websites are labeled or referred to differently, based on their functionality.

- Business-to-Business (B2B): Electronic transactions of goods and services between companies.
- Business-to-Consumer (B2C): Electronic transactions of goods and services between companies and consumers.
- Consumer-to-Consumer (C2C): Electronic transactions of goods and services between consumers, mostly through a third party.
- Consumer-to-Business (C2B): Electronic transactions of goods and services where individuals offer products or services to companies.
- Business-to-Administration (B2A): Electronic transactions of goods and services between companies and public administrations.
- Consumer-to-Administration (C2A): Electronic transactions of goods and services between individuals and public administrations.

Officially known as the republic of Uzbekistan, it is a country located in Central Asia roughly to the west of China. Indigenous Uzbeks constitute about four-fifths of the country's total population, followed by others among them the Tajiks, Kazakhs, Tatars, Russians, and Karakalpakhs. Uzbeks are the least Russified of the Turkic population previously under the Soviet Union rule, and all of them virtually still claim Uzbek as their elementary language. Uzbekistan is a dry doubly landlocked country where 10% of it is of intensely cultivated, irrigated river valleys with more than 60% of its population, live in the rural areas. The total population of the country is 33.063 million (World Population Review 2019). The country is rich in natural resources such as natural gas, petroleum, coal, gold, uranium, silver, copper, lead and zinc, tungsten, molybdenum. Uzbekistan is now the world's third largest cotton exporter, a major regional producer of gold and natural gas, and a regionally significant producer of chemicals and machinery. In 2017 Uzbekistan imported goods and services worth US\$11.2 billion, making it the 85th largest importer in the world. During the last five years the imports of Uzbekistan have increased at an annualized rate of 1.7%, from \$10.3 billion in 2012 to \$11.2 billion in 2017. The most recent imports are led by vehicle parts which represent 5.12% of the total imports of Uzbekistan, followed by Packaged Medicaments, which account for 4.18%. In 2017 Uzbekistan exported goods and services worth US\$8.38 billion, making it the 89th largest exporter in the world. During the last five years the exports of Uzbekistan have increased growth at an annualized rate of 9.5%, from US\$4.78 billion in 2012 to US\$8.38 billion in 2017. The most recent exports are led by Gold which represent 43.8% of the total exports of Uzbekistan, followed by petroleum gas, which accounts for 8.26%.

Conclusion :At the center of the electronic environment is the consumer, who actively participates in the process of production and trade of his information, creates content on his own in the form of reviews, comments and complaints. Ultimately, it is the consumer who determines

which models of the interaction of participants develops in the digital environment. The consumer himself is also changing, generational types of consumers are emerging. At this stage, the task is to build our own e-commerce environment and integrate with global systems based on long-term strategies, determine the e-commerce architecture, which can be centralized (a single supranational structure), decentralized (a set of national structures) or hybrid. Representatives of electronic trading platforms and associations, manufacturers of goods, providers of providing services note that there are restrictive practices in the republic that do not allow local players to get the maximum benefits from participating in e-commerce processes. Specialized regulation is fragmented and opaque. National trading floors face adverse competitive conditions relative to global trade participants in terms of taxation, security requirements, etc. Elements of digital infrastructures are at different levels of maturity, which does not allow for synchronism and smoothness of processes.

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