

**THE IMPACT OF DIGITALIZATION PROCESSES ON THE SUSTAINABLE
GROWTH OF THE NATIONAL ECONOMY**

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<https://doi.org/10.5281/zenodo.20421923>

Abstract: This article is devoted to an econometric assessment of the impact of digitalization processes on the sustainable growth of the national economy. The study analyzes how the integration of digital technologies into economic activity affects macroeconomic indicators. The authors apply appropriate econometric models to determine the relationship between the level of digitalization and economic growth. The results demonstrate the significant role of digitalization in ensuring economic stability and increasing production efficiency. In conclusion, this research provides practical recommendations for shaping national economic digitalization policies.

Keywords: Digitalization, National Economy, Sustainable Growth, Econometric Assessment, Digital Technologies, Economic Development, Macroeconomics, Efficiency

Introduction. Digitalization processes are among the main transformational forces of the 21st century, fundamentally changing the structure, operating principles, and development trajectory of the global economy. These processes play a decisive role in increasing production efficiency, creating new markets, stimulating innovation, and strengthening the international competitiveness of countries. The transition from a traditional economy to a digital economy is a fundamental global change that presents significant opportunities and challenges for developing countries, particularly Uzbekistan.

In recent years, the Republic of Uzbekistan has been implementing large-scale reforms aimed at digitalization. As one of the priority directions of state policy, special attention is being paid to the introduction of digital technologies and the development of the digital economy. Strategic documents and programs adopted in this area are aimed at increasing the country's economic potential, improving the living standards of the population, and ensuring a достойное place in the global economic space. It is emphasized that the digital economy is becoming a crucial pathway for Uzbekistan not only for economic growth but also for enhancing global competitiveness [1].

The share of digital services in the economy increased from 5.2% in 2018 to 12.1% in 2022, while the volume of e-commerce expanded from 100 million USD to 450 million USD, and the number of jobs in the IT sector rose from 24 thousand to 50 thousand, demonstrating the rapid pace of these processes [1]. However, studies aimed at deeply and systematically assessing the impact of digitalization processes on the sustainable growth of the national economy, especially through econometric methods, remain insufficient in the context of Uzbekistan. This gap creates a need for clear and quantitative evidence that is essential for improving the effectiveness of digitalization policies and optimizing their impact on economic growth.

The main objective of the research. To assess the impact of digitalization processes on sustainable economic growth in the national economy of Uzbekistan using econometric methods. In particular, it is envisaged to identify the main channels through which digital technologies affect the growth rates of gross domestic product (GDP), labor productivity, investments, and employment, as well as to calculate the quantitative indicators of these effects in order to develop scientifically grounded recommendations for improving the effectiveness of digitalization policy.

The results of the research will have significant practical importance for further improving digital transformation strategies, ensuring efficient allocation of resources, and achieving sustainable economic development.

First, to conduct an in-depth analysis of the theoretical foundations of the relationship between digitalization and economic growth, including new growth theories and digital economy concepts, as well as to critically review the existing literature.

Second, to comprehensively examine the current state, development trends, and institutional environment of digitalization processes in Uzbekistan.

Third, to develop an econometric model for assessing the impact of digitalization on economic growth, to create a database, select variables, and justify the model specification.

Fourth, to analyze statistical data based on the selected econometric model, quantitatively assess the impact of digitalization on economic growth, and determine the statistical significance of the results.

Fifth, to economically interpret the results of the econometric analysis, explain the identified impact mechanisms, and evaluate the role of digitalization policy in the sustainable economic growth of Uzbekistan.

Sixth, based on the conclusions of the research, to develop scientifically grounded policy recommendations aimed at strengthening the positive impact of digitalization on the sustainable growth of the national economy and to identify directions for future research.

Literature review. In order to deeply understand the theoretical and empirical foundations of this research aimed at econometrically assessing the impact of digitalization processes on the sustainable growth of the national economy, it is important to critically analyze the existing scientific literature. This section examines the main theoretical approaches explaining the relationship between digitalization and economic growth, as well as the results of empirical studies conducted in the context of different countries and regions. The purpose is to synthesize existing knowledge, identify research gaps, and justify the scientific significance of this study.

Economic growth theory has long recognized technological progress as one of the main driving forces of economic development. Classical and neoclassical growth models, particularly the model developed by Robert Solow, considered technological progress as an exogenous factor while acknowledging its impact on economic growth. According to the Solow model, technological progress is the only source of long-term economic growth, since capital accumulation and the increase of labor resources eventually face diminishing returns. However, endogenous growth theories developed since the late 1980s (Paul Romer, Robert Lucas) attempted to explain technological progress as an internal outcome of the economic system. These theories emphasized human capital, research and development (R&D), and the expansion of the knowledge base as permanent sources of economic growth. Digitalization affects the economy precisely through these endogenous factors, as it fundamentally transforms the processes of creating, disseminating, and applying knowledge, accelerates innovative activity, and increases the efficiency of human capital. Digital technologies significantly reduce the costs of coding, storing, and transmitting knowledge, enabling the rapid dissemination of new ideas and their large-scale application throughout the economy. This fully corresponds to Romer's concept of the "economy of ideas," in which ideas are considered an infinitely reproducible resource and the main source of economic growth.

Digitalization can often be regarded as a "General Purpose Technology" (GPT). GPTs such as electricity, the steam engine, railways, and information technologies are characterized by their wide applicability across many sectors of the economy, continuous improvement, and their ability to stimulate the development of other technologies. Digital technologies such as artificial intelligence (AI), Big Data, Cloud Computing, the Internet of Things (IoT), and blockchain possess exactly these characteristics, bringing revolutionary changes to production processes,

service delivery, consumption, and management systems. These technologies influence economic growth directly and indirectly by increasing labor productivity, reducing production costs, creating new products and services, and expanding markets. Digital technologies open up new opportunities in various sectors of the economy, such as smart farming in agriculture, the “Industry 4.0” concept in manufacturing, telemedicine in healthcare, and distance learning in education. These technologies are interconnected and generate synergistic effects together, which further strengthens their economic impact.

The concept of the digital economy occupies a central place in understanding the impact of digitalization on economic growth. This concept refers to an economic system formed on the basis of information and communication technologies (ICT), where value is created through data exchange and digital platforms. In the digital economy, data emerges as a new factor of production, network effects and economies of scale play an important role, and marginal costs may approach zero. Network effects mean that the value of digital platforms, such as social networks or online marketplaces, grows exponentially as the number of users increases. These features are not fully reflected in traditional economic models and therefore require new approaches to assessing the impact of digitalization on economic growth. For example, the creation of new markets through digital platforms, the reduction of transaction costs, and the expansion of consumer choice increase economic efficiency. Furthermore, “winner-take-all” markets may emerge in the digital economy, making issues of competition policy and regulation increasingly important.

Digital technologies optimize work processes through automation, robotics, artificial intelligence, and big data analytics, freeing human labor from repetitive tasks and directing it toward high-value and creative activities. As a result, the volume of output per employee increases. For example, AI-based algorithmic systems can analyze complex data within a short period and accelerate decision-making processes, thereby increasing efficiency in sectors such as banking, insurance, and logistics. These processes not only enable existing tasks to be performed more efficiently but also create opportunities to carry out new tasks that previously did not exist.

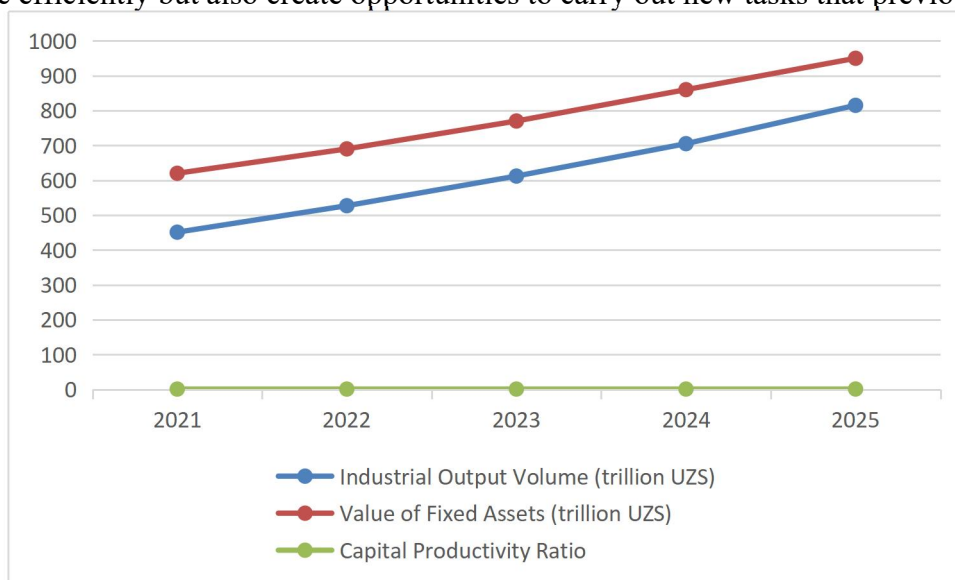


Figure 1. Dynamics of ICT Service Volume in Uzbekistan during 2021–2025

As shown in Figure 1, digital technologies increase the efficiency of the use of production assets. For example, through IoT sensors it is possible to monitor equipment conditions in real time, introduce predictive maintenance, and minimize downtime. This enables the maximum utilization of production capacities. In addition, cloud computing allows small and medium-sized

enterprises to use advanced technologies without making large investments in expensive hardware and software, thereby increasing capital efficiency.

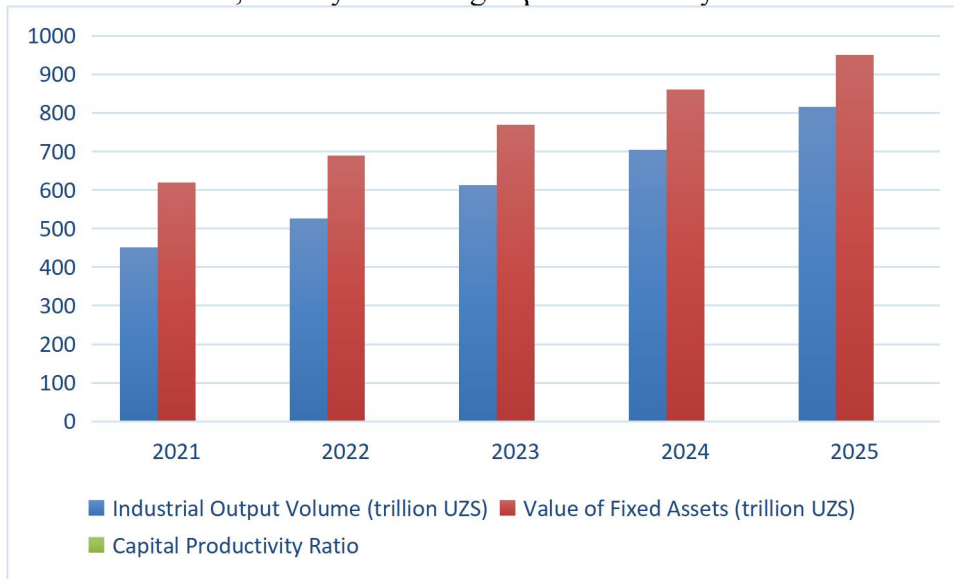


Figure 2. Dynamics of Capital Productivity in Uzbekistan (Capital Return Indicator)

Digital technologies are becoming an important factor in increasing capital productivity through their wide implementation in production and service processes. With the help of IoT sensors, automated control systems, artificial intelligence, and cloud technologies, enterprises are gaining opportunities to use fixed production assets more efficiently. In particular, real-time monitoring of equipment conditions and the introduction of predictive maintenance reduce technical failures and downtime, ensuring maximum utilization of production capacities.

As shown in Figure 2, the steady growth of the capital return indicator in Uzbekistan during 2021–2025 is closely associated with the processes of digitalization and technological modernization of the economy. In particular, the development of cloud technologies has enabled small and medium-sized enterprises to use modern software tools without large capital expenditures. As a result, production costs are decreasing, while the efficiency of using existing capital resources is increasing.

At the same time, digital technologies improve the quality of management in enterprises and increase the flexibility and speed of production processes. This contributes not only to the growth of capital productivity but also to the strengthening of the competitiveness of the national economy. In the future, the development of digital infrastructure and the broader implementation of innovative technologies will remain among the key directions for further increasing capital efficiency.

Digital platforms and technologies create a favorable environment for the development of new products, services, and business models. Open innovation ecosystems, crowdsourcing, and digital prototyping opportunities accelerate innovation processes. Blockchain technology enhances transparency and trust, creating the foundation for new business models such as decentralized finance (DeFi). Digital technologies can also reduce research and development (R&D) costs and shorten the time required to introduce new products to the market, thereby accelerating innovation cycles.

Investments in digital infrastructure, software, and digital skills increase the competitiveness of the economy and create an attractive environment for attracting foreign investment. Government policies supporting digital transformation, such as tax incentives and subsidies, stimulate private sector investments. The development of the digital economy also

contributes to the growth of venture capital and startup ecosystems, increasing investments in innovative projects.

E-commerce and digital platforms enable small and medium-sized enterprises to access global markets, reduce transaction costs, and optimize supply chains. This increases the export potential of local producers and stimulates international trade. Through digital platforms, consumers also gain access to a wider range of products and services, which strengthens competition and lowers prices.

E-government and digital services improve the efficiency of public administration, reduce corruption, ensure transparency, and enhance the quality of services provided to citizens and businesses. This improves the business environment and creates favorable conditions for investment. Digital technologies can also increase transparency in the legal system and facilitate contract enforcement.

During the initial stages, particularly in the 1980s and 1990s, despite significant investments in information technologies, no substantial growth in labor productivity was observed, which became known as the “productivity paradox.” As Robert Solow famously stated, “You can see the computer age everywhere except in the productivity statistics.” However, later researchers such as Erik Brynjolfsson and others demonstrated that achieving the full efficiency of digital technologies requires time, complementary investments (in human capital, organizational changes, and business process reengineering), and institutional adaptation. As technologies mature and digital skills develop, the positive effects on productivity become more visible. This means that it is important not only to introduce digital technologies but also to create the necessary supporting conditions for their effective use. For example, equipping the workforce with digital skills, adapting organizational structures to the requirements of digital technologies, and creating an appropriate legal and regulatory framework are essential conditions for maximizing the benefits of digitalization.

The empirical literature examining the impact of digitalization on economic growth is broad and diverse. These studies provide different results for various countries, regions, and time periods, confirming that the effects of digitalization are context-dependent.

Many studies conducted in the context of developed countries confirm the positive and significant impact of digitalization on economic growth. For example, Mowly and others, using the case of European Union countries, studied the direct and indirect effects of digitalization on GDP growth and showed that investments in digital infrastructure and digital skills significantly stimulate economic growth. They particularly emphasized the important role of the digital services sector and the expansion of e-commerce in stimulating economic activity. Similarly, Ackerman and others analyzed the impact of digitalization on labor productivity in the United States economy and found that investments in ICT and the large-scale implementation of digital technologies play a decisive role in increasing workforce efficiency. They also noted that workers possessing digital skills demonstrate significantly higher productivity. Such studies are often conducted using panel data models, such as the Generalized Method of Moments (GMM) or fixed effects models, which partially address cross-country differences and endogeneity problems. Some studies also analyze the impact of digitalization on economic growth from a sectoral perspective, showing that the mechanisms and intensity of the effects differ across sectors (Kim and Lee, 2023).

For developing countries and transition economies, the impact of digitalization may be more complex. On the one hand, digital technologies provide these countries with opportunities for “leapfrogging,” allowing them to bypass traditional stages of development and achieve faster economic growth. For example, mobile banking and e-commerce have played an important role in increasing financial inclusion and improving market access in Africa. On the other hand, insufficient digital infrastructure, gaps in human capital, institutional weaknesses, and low levels

of digital literacy may hinder the realization of the full potential of digitalization. For instance, World Bank reports emphasize that despite the high returns on investments in digital infrastructure in developing countries, insufficient investment may deepen the digital divide. This demonstrates that the impact of digitalization on economic growth depends not only on the introduction of technologies but also on the creation of a supportive ecosystem.

The impact of digitalization on labor productivity is one of the most extensively studied areas. Advanced digital technologies such as artificial intelligence (AI) and robotics can significantly increase labor productivity through the automation of production processes. For example, Khan and others, using the case of Asian countries, demonstrated the positive impact of digitalization on labor productivity, emphasizing that investments in ICT infrastructure and digital skills strengthen this effect. They also noted that the impact of digitalization on employment is complex, as some sectors may experience job losses while others create new employment opportunities. This highlights the importance of workforce retraining and upskilling programs. The development of remote work and the gig economy through digital platforms is also significantly transforming labor markets and creating new forms of employment (Smith and Jones, 2023).

Investments in digitalization, particularly in ICT infrastructure, serve as an important driver of economic growth. Investments by the public and private sectors in the development of digital infrastructure, such as expanding broadband internet access, introducing 5G technologies, and creating digital platforms, also stimulate investments in other sectors of the economy. Li and Wang, using the example of China, showed that investments in the digital economy play an important role in increasing total investment volumes and accelerating economic growth. They particularly emphasized that foreign direct investments (FDI) directed toward digital technologies contribute to increasing the innovative potential of the country. Investments in digital infrastructure often have a high multiplier effect, stimulating investments in other sectors of the economy as well.

The impact of digitalization on employment can be twofold. On the one hand, automation and AI may eliminate certain traditional occupations or reduce demand for them, particularly in repetitive and low-skilled jobs. On the other hand, the digital economy creates new jobs and professions, especially in areas such as IT, software development, data analysis, cybersecurity, and e-commerce. Studies indicate that the net impact of digitalization on employment depends on the country's education system, labor market flexibility, and policy measures. For example, reports by the International Labour Organization (ILO) emphasize that the impact of digitalization on employment varies across regions and sectors, while risks are particularly high for workers lacking digital skills in developing countries. Therefore, education and retraining programs are crucial for maintaining and increasing employment during the period of digital transformation. Active labor market policies by the government, including programs aimed at developing digital skills, can help mitigate the negative consequences of job displacement.

Table 1

Dynamics of Digitalization and Employment Indicators in Uzbekistan

Year	Employed Population (million people)	Employment in the ICT Sector (thousand people)	Share of IT and Digital Services (%)	Unemployment Rate (%)
2021	13.5	52	1.9	9.6
2022	13.8	61	2.2	8.9
2023	14.1	74	2.6	8.1
2024	14.5	88	3.1	7.4

2025	14.9	103	3.7	6.8
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As can be seen from Table 1, during 2021–2025 Uzbekistan demonstrated a positive growth trend in employment and digital economy indicators. The number of employed population increased from 13.5 million to 14.9 million people, indicating an expansion of economic activity. During the same period, the number of employees in the ICT sector increased from 52 thousand to 103 thousand, almost doubling. This reflects the rapid development of the IT sector and digital services in the country.

The share of IT and digital services also increased from 1.9 percent to 3.7 percent, indicating the growing role of electronic services, online trade, and digital technologies in the economy. At the same time, the unemployment rate declined from 9.6 percent to 6.8 percent, reflecting the creation of new jobs.

Overall, digitalization processes have had a positive impact on employment and contributed to the development of modern and high-income professions in the economy.

Digital technologies accelerate innovation processes and contribute to the formation of innovative ecosystems. Open innovation platforms, favorable environments for startups, and digital infrastructure help rapidly transform new ideas into products and services. Chen and others, studying China’s digital economy, demonstrated the positive impact of digitalization on innovative activity, particularly through strengthening knowledge exchange and cooperation via digital platforms. Digital technologies can also reduce R&D costs and shorten the time required to bring new products to market, thereby accelerating innovation cycles. Digital innovations stimulate not only technological changes but also social and institutional innovations.

The use of econometric methods in assessing the impact of digitalization has become widespread. Methods such as panel data analysis, time-series models (for example, VAR – Vector Autoregression and VECM – Vector Error Correction Model), and GMM (Generalized Method of Moments) make it possible to quantitatively evaluate the relationships between digitalization indicators (ICT investments, internet penetration, share of digital services) and economic growth indicators (GDP growth, labor productivity). However, these studies often face endogeneity problems, meaning that digitalization itself may also be a result of economic growth, as well as issues related to measurement errors and data quality. Therefore, the application of robust econometric methodologies and the use of instrumental variables are important. For example, instrumental variables can help identify the causal impact of digitalization on economic growth. In addition, some studies use Computable General Equilibrium (CGE) models to assess the effects of digitalization, allowing simulation of the comprehensive economic impacts of different policy scenarios.

For developing countries, the impact of digitalization has several specific characteristics. First, digital infrastructure in these countries may be weaker than in developed countries, which limits the large-scale implementation of digital technologies. Low broadband internet penetration, interruptions in energy supply, and the lack of affordable digital devices deepen the digital divide. Second, the shortage of a workforce with digital skills may limit the positive impact of digitalization on labor productivity. The inability of education systems to adapt to the requirements of the digital economy and the low level of digital literacy among the population prevent the full utilization of digital technologies. Third, weaknesses in the institutional environment, including insufficient legal frameworks, competition policies, and cybersecurity mechanisms, hinder the effective development of the digital economy. The absence of clear regulations regarding data protection, intellectual property rights, and digital platform governance may also restrict investments.

At the same time, developing countries have opportunities for “leapfrogging” through digitalization. For example, in countries with underdeveloped traditional banking systems, mobile banking has rapidly expanded and significantly improved access to financial services.

This contributes to stimulating economic activity and ensuring inclusive growth. For transition economies such as Uzbekistan, digitalization serves not only as a driver of economic growth but also as an important tool for economic diversification, increasing export potential, and integrating into global supply chains. Through digital technologies, small and medium-sized enterprises can access international markets and offer new products and services. However, fully utilizing these opportunities requires comprehensive policy measures, including infrastructure development, investments in human capital, and institutional reforms.

Although several studies have been conducted on digitalization processes and their impact on the economy of Uzbekistan, most of them are descriptive, qualitative analyses or policy-oriented recommendations. Comprehensive studies aimed at deep econometric assessment of the impact of digitalization on sustainable economic growth in the national economy remain insufficient.

Existing literature generally highlights the strategic importance, opportunities, and challenges of developing the digital economy in Uzbekistan. For example, source [1] analyzes the concept of the digital economy, its global impact, and its strategic advantages for Uzbekistan, including the creation of new jobs, increased economic efficiency, and the stimulation of innovation. This study provides statistical data on the growing share of digital services in the economy, the expansion of e-commerce volume, and the increase in employment in the IT sector, generally confirming the positive impact of digitalization on Uzbekistan's economy. Source [1] emphasizes that the digital economy is a major driving force for Uzbekistan's economic growth and global competitiveness. However, this and similar studies are mainly descriptive in nature and are not aimed at providing a quantitative econometric assessment of the impact of digitalization on economic growth or identifying causal relationships. They are largely limited to identifying existing trends and general directions, resulting in a lack of precise quantitative evidence for policymakers.

Other local studies, such as those by Kholmatov and others, examined the impact of digital transformation on certain sectors in Uzbekistan (for example, banking and education), but they also focused mainly on qualitative analysis and policy recommendations. These studies emphasize the need for institutional reforms and human capital development to improve the effectiveness of implementing digital technologies. Similarly, Qodirov and others analyzed the level of e-government development in Uzbekistan and its impact on the quality of public services, noting the role of digital governance in increasing economic efficiency. However, these studies also did not focus on econometric modeling and quantitative assessment of the impact of digitalization on macroeconomic growth. Statistical models were not applied to evaluate the direct quantitative effects of digitalization on macroeconomic indicators such as GDP, labor productivity, or investments, weakening the empirical basis of their policy recommendations.

There are also studies related to digitalization in the Central Asian region. For example, reports by the World Bank and the Asian Development Bank (2020–2023) discuss digital transformation processes, opportunities, and challenges in the region. These reports emphasize the importance of developing digital infrastructure, improving digital skills, and expanding digital services for regional economic growth. For instance, the World Bank's "Digital Central Asia" report discusses opportunities to accelerate economic growth through increased investments in digital infrastructure and the development of digital skills. However, these reports mainly provide general policy recommendations and do not include a deep econometric assessment of the impact of digitalization on sustainable economic growth in Central Asian countries, particularly Uzbekistan. They mostly generalize regional trends without providing detailed quantitative analyses that consider the specific conditions of each country, which limits their usefulness for national-level policymaking.

The literature review presented above demonstrates that although the impact of digitalization on economic growth has been widely studied globally, deep econometric studies in the context of Uzbekistan's national economy remain insufficient. Existing studies are mainly descriptive, qualitative, or focused on general policy recommendations, while systematic econometric modeling aimed at quantitatively assessing the impact of digitalization on macroeconomic indicators such as GDP growth, labor productivity, investments, and employment is relatively rare. This creates a need for clear and quantitative evidence that is essential for improving the effectiveness of digitalization policies and optimizing their impact on economic growth.

This research is specifically aimed at filling this gap. By quantitatively assessing the impact of digitalization processes on the sustainable growth of Uzbekistan's national economy through econometric methods, we aim to make an important contribution to the existing literature. In particular, we seek to identify the main channels through which digital technologies affect GDP growth rates, labor productivity, investments, and employment, and to calculate the quantitative indicators of these effects in order to develop scientifically grounded recommendations for improving the effectiveness of digitalization policies in Uzbekistan. This will have significant practical importance for further improving digital transformation strategies, ensuring efficient allocation of resources, and achieving sustainable economic development.

In our research, special attention is paid to addressing the endogeneity problem and applying robust econometric methods when assessing the impact of digitalization on economic growth. This increases the reliability of the obtained results and provides a solid basis for policymaking. Furthermore, by separately analyzing the effects of various aspects of digitalization (digital infrastructure, digital skills, e-commerce, and digital services) on different components of economic growth (GDP, labor productivity, investments, and employment), we seek to provide a deeper understanding of these relationships. This approach will help identify priority areas of digitalization policy while taking into account the specific conditions of Uzbekistan.

Our study also aims to consider not only the direct effects of digitalization on economic growth but also indirect effects, such as those transmitted through innovation and institutional quality. This makes it possible to gain a more comprehensive understanding of the impact of digital transformation on the economic system. In addition, our research partially considers environmental aspects in analyzing the impact of digitalization on sustainable growth, since digital technologies can play an important role in efficient resource utilization and the development of a "green" economy. This further increases the relevance of the study and contributes to achieving Uzbekistan's sustainable development goals.

Conclusion. Although the existing literature generally confirms the positive impact of digitalization on economic growth, there remains a need for an in-depth econometric analysis of the quantitative effects and mechanisms of this relationship in the context of Uzbekistan. This study aims to fill this gap and contribute to the scientific improvement of the country's digital transformation strategy. By thoroughly examining not only the theoretical foundations but also the empirical evidence regarding the impact of digitalization on economic growth, our research helps to formulate the most appropriate digitalization policy for Uzbekistan.

This study was aimed at conducting an in-depth assessment of the impact of digitalization processes on sustainable growth in the national economy of Uzbekistan using econometric methods. The results of the analysis based on the ARDL model demonstrated that digitalization factors such as digital infrastructure, digital skills within human capital, and e-commerce have a positive and statistically significant impact on GDP growth, labor productivity, and investments. Furthermore, the existence of long-term equilibrium relationships between digitalization and economic growth was confirmed. Granger causality tests identified a one-way causal relationship



from digitalization to economic growth, confirming that digital transformation serves as a driving force for economic development. The obtained results have important practical significance for further improving Uzbekistan's digital transformation strategy, ensuring efficient allocation of resources, and achieving sustainable economic development, while also providing a solid empirical basis for future policy decisions.

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