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### **Research Article**

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# The Impact of the Digital Economy on the Development of Corporate Governance in Transport Industry and the Introduction of Foreign Experience in Uzbekistan

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**Annotation:** The creation of a digital economy is a strategic goal, which is to Uzbekistan. To achieve this goal, we need a common understanding of the essence of this task, as well as a systematic detailed study of various aspects of the digital economy, identifying its impact on the development of the transport sector, among other things.

**Key words:** digital economy, transport industry, infrastructure, modernization, GDP, corporate governance, new production, complete digitation, profit.

Today we have entered the fourth technological revolution, also known as industry 4.0, which highlights the following components

- complete digitization of space,
- subjects and processes;
- ▹ new material;
- ➢ new production;
- ➢ a new system of governance.



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# Introduction

The industry 4.0 technology mosaic features frequently mentioned technologies such as the Internet of things, quantum computing, driverless transport, 3D printing, large data sets, and distributed registries. One of the derivatives of the fourth technological revolution — the digital



economy. The main difference between the current economy and the digital one is that in the former, GDP is the main indicator for evaluating its effectiveness. Enterprises first produce products, and then search for markets.

Forecasting plays a key role in the new economy: first, the demand forecast is determined, then the supply is formed. In other words, product pairs are formed in real time. You can make a forecast of a sale or purchase, risk, or event. Thus, the digitalization of the economy in relation to management systems will allow more informed business entities to make the right decisions. The realities of the present day clearly demonstrate the increasing value of accurate forecasting, based on mathematical models based on large data sets. For example, these features are used to get detailed information, for example, about a business partner, its reliability in order to adjust the balance of supply and demand and reduce sales and logistics costs. Note the following: the closer the time of the predicted event, the higher the probability that it will occur in maximum accordance with the received forecast.

So, the digital economy is predictive and personalized. I would like to emphasize that the full transition to the new digital economy will be marked by a significant increase in values economic indicators — by several times, and not by several percent (the latter means only temporary optimization through Informatization). The issue of modernizing the transport sector occupies a serious position in many foreign IT technology strategies Let's start with Singapore, where the Smart mobility project most clearly identifies options for solving the problem of digitalization of transport. For example, the document specifies the need for Analytics in three basic areas, which relate to operational planning, resource optimization, and the availability of relevant information in real time. It is proposed to use ground sensors as a tool, demand management, simulation, predictive text and multimodal Analytics. According to the strategy, the digital transport system in Singapore will be based on driverless trains, robotic loaders, Autonomous truck columns, Autonomous taxis, short-term car and Bicycle rentals, personal mobility devices, and Autonomous buses. The proposed challenges in the Smart mobility project include security issues, anonymization and re-identification, usability and aggregation.

#### **Research and analysis**

In France, the profile strategy presents plans for the development of transport infrastructure, which contain investment programs for the future (IAP). Note that two of them involve significant financial investments (in the form of repayable advances)in new aircraft designs of the Airbus Group. IAP programs include support for R & d projects. In particular, in the space sector, investment programs have helped Finance research related to the development of new-generation launchers and new telecommunications satellites. The "Vehicle of the future" program mobilized road, sea and rail transport with the aim of technologically structuring relevant industries, such as the production of starting mechanisms (thermal, hybrid or electric), as well as weight reduction and the development of Autonomous vehicles.

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research and development programs for key players (major car manufacturers and suppliers, shipbuilders and railway workers) to produce vehicles in the context of increased technical requirements, including intelligent vehicles (Autonomous and connected);

- continued targeted support for SME innovation;
- continued support for vehicle testing and deployment of infrastructure for Autonomous vehicles.

In strategic development plans transport system of Australia indicated that technological innovations in the transport sector will help to improve the efficiency, productivity and safety of transport, reduce its negative impact on the environment. Increasing access to large amounts of



data makes it possible to obtain more accurate analysis results for the joint work of the public and private sectors of the economy. For example, road cameras and sensors provide effective infrastructure management by detecting congestion and road work by sending warning motorists and re-building routes. This reduces travel time, reduces the amount of fuel and energy consumed, and allows for more efficient use of existing infrastructure. By the way, Rio Tinto unmanned trucks have already transported more than 100 million tons of land in the Pilbara.

In the UK, one of the main objectives of the transport infrastructure development strategy is to increase the level of Wi-Fi coverage of passenger transport. It is expected that by 2019 almost all passenger vehicles (about 90 %) will have access to to Wi-Fi. At the same time, there is significant cellular coverage on highways — 97% of the voice coverage provided by existing operators. However, in the long term, it is necessary to improve the quality of connectivity so that consumers can quickly receive messages about problems on the road, as well as for the proper functioning of new technologies such as connected and Autonomous vehicles, smart highways.

In the United States of America, in November 2017, the public discussion of the strategic plan for the development of the transport industry for the period ended 2018-2022, which focuses on four components: security, infrastructure, innovation, and manageability. Security involves improving the efficiency of public-private partnerships, taking into account the human factor, improving data analysis for decision management, ensuring automation, and developing performance-based regulation. Infrastructure involves providing mobility and accessibility, as well as stimulating economic growth, productivity, and competitiveness for American workers and entrepreneurs. To implement these postulates, it is planned to provide technical assistance and conduct the necessary research. The results obtained will help accelerate the implementation of core projects, reduce costs for the delivery life cycle, and optimize the operation of existing facilities.

In the area of innovation, the U.S. strategic plan for the transportation industry focuses on guiding the development and implementation of innovative practices and technologies that improve the safety and efficiency of the transportation system. Key investment direction — conducting research in order to accelerate the deployment of the latest transport technologies. The fourth point is manageability - means reducing the regulatory burden and improving efficiency. This means simplifying the rules and improving the efficiency of the organizational activities Of the Department of transportation in the United States.

Autonomy can cover all areas transport and logistics. Technically possible to create autonomous rolling stock for all types transport. Can be fully automated operation of seaports, terminals, warehouses and other infrastructure facilities. In many ports of the world are already functioning successfully without direct human participation container terminals. In perspective all, or almost all, logistical activities (planning, control, service, etc.) will be execute information systems. As a result, "computer logists" will replace most of existing logistics companies. Though, by according to Soren Skou, General director of Maersk, the largest maritime carrier, the era of autonomous container ships will not come soon. Thus, it can be stated that sufficient attention is paid abroad at the level of strategic plans to the development of the transport sector in the context of digital transformation of the economy. It is necessary to carefully study international experience and use best practices here.

In the view of the Secretary-General of the International Stephen Cotton Transport Workers Federation, it is time for the world community to pay close attention

attention to the problems of further employment drivers and other professionals, requirements for of which will rapidly decline due to the introduction of digital technologies into the economy. In otherwise, society will increase tension.

However, these measures are not focused on the solution future employment problems in connection with another Structural adjustment of the economy. Therefore, Governments together



with representatives of employers and trade unions it is advisable to start working on mechanisms adapting the labour market to new production to conditions. To do this, you need to define as will change industries under the influence of digital technologies that will require skills and competencies from tomorrow's employees who compensate personnel retraining costs, and how to manage by this process. This integrated approach to re-profiling the workforce will ensure that they are effective adaptation and will prevent expected rising social tensions in the digital age economies.

Thirdly, in the digital economy, the key role digital information platforms (PPIs) play.

Such platforms can integrate all value chain participants, channels distribution and consumer and even individual industries economies. At the same time, PPIs may limit

Access of "unwanted" entities to markets. In transport and logistics are already actively used local PPIs for transportation planning process, organization of interaction of different types transport based transport nodes, handling cargo in warehouses, which made it possible to significantly reduce time and financial costs of transport companies and their clients. More complex PPIs use so-called logistics intermediaries, which perform various service functions and Manage individual competencies production companies

The new requirements imposed by the digital economy on the transport industry are expressed in the strengthening of personalized, distributed (according to geographical specifics) consumption. To meet the new realities, logistics must become digital and, as a result, predictive.

Moreover, digital logistics must simultaneously develop in conjunction with other industries. The group of drivers of rapid development of digital logistics includes e-Commerce. In recent years, its volume has been growing very rapidly not only in Uzbekistan, but also around the world. Before transport all of this poses new challenges that need to be addressed as soon as possible. The first task is related to the fact that the speed of movement of goods increases significantly. The consumer gets a positive user experience regarding delivery times (same-day or next-day delivery) and is not ready to put up with a long wait. At the same time, the high cost of delivery is unacceptable, as it is a factor of defeat in the competition. Second task. In e-Commerce, the borders between subjects and countries are virtually blurred: many products and services on the Internet become available all over the world with a single click.

It is clear that the expansion of cross-border e-Commerce will continue, and fast, low-cost, predictable logistics will be crucial. The example of e-Commerce clearly shows the need to synchronize the development of digital logistics in the framework of digital transformation with the development of other industries, so that the infrastructure can meet new requirements. According to experts, the basis for digital logistics can be IT support for harmonized systems and production, trade and economic processes for the movement of goods and material flows in the region «value chain».

Logistic intermediaries, integrating their business processes customers, connect manufacturers with consumers, ensure their delivery of raw materials, components, finished products, manage inventory, make calculations and provide other services.

Therefore, the logistics sector becomes powerful Development and Enhancement Driver competitiveness of individual companies and entire industries in the global market in the digital age. At the same time, digitalization of the logistics sector transforms this market and can pose threats for competitiveness of domestic transport and logistics companies on international markets. For example, recently the dependence of logistics companies and other market participants (carriers, stevedores, terminals, etc.) from electronic trading intermediaries (ETP) - online exchanges, stores, etc.



To date, the e-commerce sector begins to successfully compete with the traditional trade using physical infrastructure (markets, retail chains, etc.). According to the data numerous expert assessments, in the near future in the future it is Internet trade oriented for individual customer needs, will be rapidly developing. Delivery of goods more and more will be carried out from the warehouse directly to the customers, bypassing the retail chain. In turn "shops at home" will begin to transform into points of delivery of pre-ordered goods. In turn, ETP begins to strengthen control over distribution channels and product supply chains and depriving logistics intermediaries of customers. Online stores, as a rule, sell together with goods and their delivery services. Therefore, ETP determine who will carry the goods, and what will be margin for services rendered. In addition, among traditional market participants transport and logistics services (companies with real physical assets) appear "application companies" like ETP that do not have physical assets (rolling stock, production infrastructure, etc.). However, they control customer communication channels and money flows, which means they can determine working conditions carriers, above all, the cost of their services. Application Companies Use Business Model crowdsourcing logistics (English crowdsourcing, crowd - "crowd" and sourcing - "use of resources") or uberization, which involves joint use of free resources and promises large benefits for recipients of network resources. They are already actively develop the market of logistics services, transforming it and displacing existing players, primarily logistics intermediaries. Onto date, UBER business models have been implemented in urban taxi services. According to expert estimates, more than 50% of trucks return after delivery of cargo empty, and can be additionally used in the exchange of digital data in real-time between service customers and transport companies.

### Conclusion

The applied tasks of digital logistics, in turn, include reducing time, labor, and financial losses associated with the search for data and IT applications to form optimal business partnership schemes based on effective modeling of horizontal production, economic, and trade relations between organizations. Along with this, a number of experts rightly notes that for the management of business processes to create an efficient environment doing business in Uzbekistan is necessary not only the creation and use of adequate conditions of IT systems, but introduction "through" IT-technologies in the basis of a unified transport and logistics and trade infrastructure that provides network communication business processes and the creation of "chains value for customers»

Thus, in order to manage the logistics infrastructure, it is necessary to create a single situation center for predicting the transport situation, which will allow you to control the speed of traffic flows and risks at a new level-through neural networks (and later-artificial intelligence). The situation center will be able to predict non-standard situations and contribute to their early detection and prevention of undesirable consequences.

At the same time, transport is an integral part of any economic system. Its useful effect is due to the movement of products created by other branches of material production from the place of production to the places of consumption, which a priori excludes the existence of transport products outside the process, where their production, sale and consumption are merged. Optimization of the transport system is particularly relevant in the digital economy, where logistics is rightfully a leader positions. Therefore, in our opinion, the program "Digital economy of Uzbekistan" needs a deep rethinking and revision. In conclusion, it should be noted that in the current technological challenge, Uzbekistan has every chance to create advanced transport networks that fully meet the needs of market participants.



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