



ORGANIZING ECONOMIC ANALYSIS IN ENTERPRISES UNDER THE DIGITAL ECONOMY CONDITIONS

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ABSTRACT

This article examines approaches to organizing economic analysis in enterprises within the context of the digital economy. It discusses the impact of the application of digital technologies in enterprises on financial performance indicators.

KEYWORDS: Digital economy, digital technologies, Big Data, cloud technologies, artificial intelligence, digitalization, software, business analytics, robots, information and communication technologies.

INTRODUCTION

The digital economy brings about significant transformations in society, particularly exerting a notable impact on working conditions. In the context of digital transformation, the increasing level of automation, the widespread use of artificial intelligence, big data-driven analytical systems, and robotics serve as substitutes for certain human labor functions. As a result, business operations become more advanced, while overall efficiency improves considerably [3].

All these factors, in turn, necessitate the adoption of digital technologies in organizing economic analysis within enterprises, as well as a thorough examination of their potential applications. One of the key innovations of digitalization is the enhancement of competition through the development of new markets. Consequently, companies are increasingly willing to incur costs associated with the implementation of new technologies. The advancement of the internet, modern communication channels, and globalization collectively enable even small business owners to cooperate with foreign partners. In this context, financial analysis must take into account the accounting and financial reporting practices of other countries. In particular, the preparation of financial statements in accordance with IFRS has become a highly relevant issue. Digitalization also creates opportunities for applying new methods of data processing. One of the most important tools in this regard is Big Data, which aggregates information from various sources. The analysis of large datasets enables enterprises to expand their operations, attract new customers, and improve their strategic development planning.

In addition, artificial intelligence (AI) and machine learning technologies, which enable forecasting financial indicators and modelling different scenarios, are becoming widely adopted.

Artificial intelligence makes a significant contribution to automating business processes, increasing labor productivity, and reducing operational costs. It also enhances efficiency in areas such as marketing and customer service. Moreover, AI plays an important role in ensuring cybersecurity within enterprises and in analyzing financial risks [4].

AI is also used for a range of more specific tasks, including pricing strategies, security monitoring, analysis of competitors' behavior, rapid and efficient processing of large datasets, process automation, and the support of virtual assistants [2].

In addition, cloud technologies play a crucial role in simplifying the processing and large-scale storage of financial data. Their application reduces related costs, improves productivity, and enables real-time access to information by multiple specialists simultaneously, thereby facilitating faster decision-making regarding the financial condition of enterprises.

Previously, proficiency in widely used spreadsheet tools such as Microsoft Excel was sufficient for a successful finance professional. However, today job requirements increasingly include knowledge of SQL and programming languages—particularly Python and R—as well as skills in working with Big Data. This reflects the fact that modern financial specialists regularly deal with large volumes of data. These datasets extend beyond standard corporate financial statements and often include digitally accumulated information collected over many years or even decades, frequently in unstructured formats.

As a result, a business analyst is also expected to function as a data engineer, as they must prepare, organize, classify, and interpret information from diverse sources. The main challenges are associated with the volume, lack of structure, heterogeneity, confidentiality, and security of data, as well as issues related to multi-stakeholder data environments.

A business analyst must also understand how data has been collected and what it actually represents. For instance, invoices issued by an economic entity reflect information about products or services offered by the company; therefore, they are not necessarily a suitable data source for demand forecasting.

To process data effectively, a business analyst must be familiar with modern analytical tools. A qualified specialist should be capable of handling billions of data records and even analyzing multimedia content sourced from the internet, including audio and video, as well as extracting and interpreting associated sentiments.

In the context of the digital economy, another characteristic feature of financial analysis in enterprises is the growing prevalence of non-traditional forms of employment in digital society, particularly remote work. One of the main drawbacks of this employment model is data security. Sensitive financial information and commercial secrets of enterprises may be exposed to external users.

One of the core objectives of analysis is forecasting. However, in today's context, long-term forecasting is considered less reliable. Instead, it is more appropriate to use models consisting of multiple controllable parameters. When these parameters are adjusted, the system automatically updates its forecasts accordingly. Such forecasting is typically limited to short- and medium-term horizons.

Under the conditions of the digital economy, the application of digital technologies in financial analysis provides enterprises with the following opportunities:

- Process optimization. The use of digital technologies enables faster and more cost-effective execution of many business processes.
- Access to new markets. Companies gain the ability to operate at a larger scale and enter global markets that were previously inaccessible.
- Innovation. Digital transformation facilitates the development of new approaches to solving optimization-related tasks.



- Increased professional engagement. The prevalence of remote work arrangements continues to grow.

Based on our research findings, a systematic model for analyzing the financial condition of enterprises across various sectors of the economy has been developed [1]. The implementation of software based on this model contributes to the improvement and modernization of financial analysis processes within enterprises.

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