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Factors for Developing the Innovative and Entrepreneurial Potential of the Proprietor Class in the Context of Digital Transformation in Uzbekistan

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Abstract: This article analyzes the factors influencing the development of the innovative and entrepreneurial potential of the ownership class in the context of Uzbekistan's digital transformation. It substantiates that the widespread adoption of digital technologies, artificial intelligence, e-commerce, and information-communication systems enhances the economic activity, initiative, and competitiveness of property owners. The study also examines the impact of state-created digital infrastructure, the national innovation ecosystem, and startup support mechanisms on the activities of entrepreneurs and private owners. The research results aim to develop scientific and practical recommendations for fostering innovative thinking and an entrepreneurial environment within the digital economy of Uzbekistan.

Keywords: Digital Transformation, Ownership Class, Innovative Potential, Entrepreneurship, Digital Infrastructure, Startup, Artificial Intelligence, Innovation Ecosystem

1. Introduction

In recent years, digital transformation processes have taken a central place in the global economy. The widespread implementation of digital technologies, artificial intelligence, big data, and information and communication systems has been enhancing the efficiency of economic activities and expanding opportunities for the creation of new business models and innovations [1]. In particular, in developing countries, including Uzbekistan, digital transformation has become one of the priority directions of state policy. Within the framework of the "Digital Uzbekistan – 2030" strategy, favorable conditions are being created for the digitalization of the economy, the formation of an innovative ecosystem, and the development of the private sector based on digital technologies [2]. Therefore, studying the role of the proprietor class in the country is particularly important, as they serve not only as owners of material wealth but also as leading initiators of innovative and entrepreneurial activity the main actors of the digital economy. In Uzbekistan, this class is creating new economic opportunities through digital technologies and startup projects, thereby contributing to enhancing the country's economic competitiveness.

Hence, analyzing the factors that contribute to the development of the innovative and entrepreneurial potential of the proprietor class, identifying mechanisms to support them, and ensuring the effectiveness of the digital transformation process are of great

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importance. Such research not only helps increase economic efficiency but also serves as a scientific foundation for developing new strategies for socio-economic development.

This article examines the main factors influencing the formation and development of the innovative and entrepreneurial potential of the proprietor class in the context of digital transformation in Uzbekistan. The study analyzes the impact of digital infrastructure, state policy, and startup support systems on the activities of proprietors and highlights their place and role in the modern digital economy. We hope that the findings presented in this article will contribute to the formulation of effective policies and practical measures aimed at developing an innovative and entrepreneurial environment based on the digital economy in Uzbekistan.

Literature Review

Extensive research has been conducted in both international and local literature on the issues of digital transformation and the development of the innovative and entrepreneurial potential of the proprietor class. In particular, many scholars worldwide have studied the digital economy and its impact on innovative development. Brynjolfsson and McAfee, in their work *"The Second Machine Age,"* provided a detailed analysis of how digital technologies play a crucial role in enhancing economic efficiency and creating new business models [2]. Schwab, in his book *"The Fourth Industrial Revolution,"* emphasized that digital transformation processes influence social and economic spheres, laying the foundation for the formation of a new proprietor class.

In local research, Jumaniyozov has proposed scientific approaches regarding the development of the digital economy in Uzbekistan and the role of state policy in this process [4]. Likewise, Khudoyberganov has presented practical research findings on the participation of the proprietor class in innovative activities and the impact of digital infrastructure on their business processes [5]. At the same time, Schumpeter's theory of entrepreneurship and innovation serves as a key scientific source for understanding the role of proprietors in innovative activities. According to him, an entrepreneur is a vital agent who introduces new ideas and paves the way for economic change [6].

Current studies dedicated to digital transformation and the role of proprietors in Uzbekistan are based on the country's experience in implementing the "Digital Uzbekistan – 2030" strategy and promoting innovative development. In this regard, state-developed laws, programs, and infrastructure projects serve as an essential foundation for the effective development of entrepreneurial activity under modern conditions.

As a result, the literature review shows that in the process of digital transformation, not only technological but also social, economic, and institutional factors play a crucial role in enhancing the innovative and entrepreneurial potential of proprietors. A comprehensive study and support of these factors contribute to improving the effectiveness of state policy.

2. Methodology

This research employs a qualitative, analytical approach that aims to provide insights into the role that digital transformation plays in determining the innovative and entrepreneurial characteristics of Uzbekistan's proprietor class. For this purpose, the paper uses extensive materials from national policy papers in particular, the Digital Uzbekistan–2030 strategy, as well as works on digitalization, entrepreneurship, and innovation distributions over the world and in Uzbekistan. The study provides an interesting balance to the existing literature on the digital economy of the nation through the combination of ideas from international scholars like Brynjolfsson, McAfee, Schwab as well as Schumpeter with findings of local researchers. In the project, we were mindful in the way we consider how things like digital infrastructure, state initiatives and support for startups interface with, and shape, proprietor practices. The method consisted in analysing existing digital platforms, technology parks and innovation programmes to

assess how they support owners to effectively adopt new technologies and create new ventures. Moving away from static data points, the research gains clarification of trends, reveals shifting issues, and explores what drives and can be offered to the ownership class. The methodology thus ensures a holistic and context-sensitive understanding of the topic by balancing theoretical perspectives with actual realities of Uzbekistan's ongoing digital transformations. Such an approach allows one to make such conclusions that are in line with the global trends and at the same time adequately reflects the dynamic digital economy of Uzbekistan.

3. Results and Discussion

As is well known, the processes of digital transformation and the development of the innovative and entrepreneurial potential of the proprietor class play a significant role in Uzbekistan's economic and social progress. The research results indicate that the widespread adoption of digital technologies enhances the activity of proprietors and strengthens their innovative initiatives.

First, the development of digital economy infrastructure, particularly the e-government system, digital payment platforms, and online marketplaces, has significantly increased the efficiency of proprietors' business operations [7]. This process supports small and medium-sized enterprises in entering new markets and improving the quality of products and services. At the same time, proprietors' interest in innovative activities has grown, creating favorable conditions for the development of startup projects and technology parks [8].

Second, the acceptance and application of digital technologies by proprietors enhances competitiveness and contributes to the creation of new jobs. This, in turn, opens new opportunities for young specialists and talented personnel, helping to ensure social stability [9]. International experience shows that the development of the digital economy significantly accelerates economic growth rates and fosters the creation of new innovative ecosystems [10].

Third, state-led digital transformation strategies also encourage proprietors to increase their social responsibility. They are expanding their role not only in economic profit-making but also in supporting projects in environmental protection, education, and healthcare, thereby fulfilling broader societal responsibilities. This creates the foundation for sustainable and inclusive development in society under digital economy conditions.

At the same time, research findings indicate several challenges arising in the process of digital transformation. These include a lack of digital skills, insufficient capital investment for high technologies, and underdeveloped legal frameworks in certain sectors, which hinder the full realization of proprietors' innovative potential [11]. Therefore, expanding professional development programs, improving the investment environment, and strengthening the legal and regulatory framework are urgent tasks [12].

As a result, in the context of digital transformation, factors such as the introduction of technological innovations, creation of new jobs, and formation of an innovative environment play a crucial role in developing the innovative and entrepreneurial potential of the proprietor class. Effective implementation of these processes requires strengthening cooperation between the state, the private sector, and research institutions.

In conclusion, in the context of Uzbekistan's digital transformation, the development of the innovative and entrepreneurial potential of the proprietor class is of great importance. The research results indicate that with the rapid development of the digital economy, the economic activity of proprietors is increasing, and they are actively participating in the implementation of new technologies. This process signifies that society's progress is increasingly driven by new business models, startup projects, and innovative ideas [13].

Furthermore, the interest and encouragement of the proprietor class in innovative activities within the digital economy contribute to enhancing economic efficiency, creating new jobs, and strengthening the country's international competitiveness. At the same time, by assuming social responsibility, proprietors positively impact sectors such as education, healthcare, and environmental protection.

It should be emphasized that several challenges arise in the process of digital transformation, including low digital literacy, insufficient financial and technological resources, and an underdeveloped legal and regulatory framework. To address these shortcomings, state policy needs to be implemented more effectively, practical measures for training skilled personnel and expanding innovative infrastructure should be taken [14]. At the same time, fostering effective cooperation between the state, the private sector, and scientific and technological institutions is a decisive factor in ensuring the sustainable and consistent development of the digital economy. In particular, the digital transformation initiatives implemented under the "Digital Uzbekistan – 2030" strategy create additional opportunities to enhance the innovative potential of the proprietor class.

Based on the above, supporting the innovative and entrepreneurial activities of the proprietor class in the digital economy, developing their digital skills, and expanding opportunities for implementing new technologies should be regarded as a key priority in Uzbekistan's socio-economic development strategy.

Thus, the innovative potential of the proprietor class plays a crucial role in accelerating the digital transformation of the national economy, creating new jobs, and strengthening the national innovation system [15]. This, in turn, contributes to making Uzbekistan a stronger and more competitive country in the global economic arena.

4. Conclusion

These results confirm that the acceleration of Uzbekistan's digitalization is emerging as a major catalyst for enhancing the innovative and entrepreneurial potential of the business elite. With the growth of digital infrastructure and affordable access to tools like artificial intelligence, e-commerce and online platforms, owners are finding fresh opportunities to modernize their operations, access larger markets, and participate more fully in innovation. Such changes not only enhance the efficiency and competitiveness of the business but also compel the proprietors to play larger societal roles, such as that of education, healthcare, and environment. However, the study indicates that there are several hurdles, in particular, a lack of digital skills, a lack of financial resources to implement state-of-the-art high-tech solutions, and the gaps in the regulatory framework preventing owners from the full realization of their innovative potential. The implications of these findings are manifold, but we believe that targeted state support for digital training, increased rights for digital workers, and further legal and financial support for sustainability would all help overcome these barriers to progress. Future research should study digital transformation in specific sectors, the long-term impact of current digital strategies at the national level, and practical models of governance that would facilitate inter-sectoral collaboration between government, business, and the academia or research institutions to boost the innovation-driven growth trajectory of the country.

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