

## ELECTRONIC COMMERCE: ISSUES AND PERSPECTIVES

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### Abstract

This article examines the rapid development of electronic commerce in Uzbekistan, its impact on the national economy, and its strategic importance. The paper also provides an in-depth analysis of the main challenges faced by the e-commerce sector. The study is based on a comparative analysis of scientific literature, statistical data from international analytical agencies, and the synthesis of national and international research findings. The results indicate that in order to fully realize the potential of electronic commerce, it is necessary to modernize digital infrastructure, improve legislation, and enhance the digital literacy of the population.

### Keywords

electronic commerce, digital technologies, electronic payment systems, strategic development, cybersecurity, logistics.

### Introduction

In today's era of globalization, digital technologies have become an integral part of everyday life. In particular, electronic commerce has developed rapidly in recent years and has become one of the most convenient and efficient forms of exchanging goods and services. This process has led to significant transformations across various sectors of national economies, including that of Uzbekistan. At present, the development of the digital economy is recognized as one of the priority areas of state policy in Uzbekistan.

Electronic commerce – defined as the system of buying and selling goods and services through digital platforms – has become a key component of modern economic activity. Within the framework of the “Digital Uzbekistan – 2030” Strategy, a number of measures are being implemented to expand e-commerce infrastructure, attract local entrepreneurs to online trade, modernize electronic payment systems, and introduce international best practices. As a result, electronic commerce reduces the distance between producers and consumers and contributes to the formation of new market relations.

Despite the growing body of research on electronic commerce, a comprehensive analysis of the challenges and prospects of e-commerce development specifically in the context of Uzbekistan remains limited. This article aims to fill this gap by examining both the current development trends and the key obstacles hindering the full realization of the sector's potential.

### **Literature Review**

Numerous scholars worldwide have conducted extensive research in the field of electronic commerce. In particular, D. Chaffey, K. C. Laudon, C. G. Traver, T. Larsson, E. Turban, R. Kalakota, and A. B. Whinston have explored digital business models, strategic management in e-commerce, and factors influencing its effectiveness in global markets. Their studies emphasize the importance of digital infrastructure, consumer trust, and technological innovation in ensuring sustainable growth.

Among regional scholars, I. Kerimova, Z. Ataniyazova, and N. Miriyeva have focused on the development of electronic commerce in Uzbekistan, identifying critical success factors and institutional barriers. Their research highlights the role of regulatory frameworks, payment systems, and logistics infrastructure in shaping the national e-commerce ecosystem.

Sodikov A., in his scientific work, analyzed the essence of electronic commerce and its role in economic development. The author examined the stages of e-commerce evolution in Uzbekistan, its advantages, and the fundamental principles underlying the system. The study provides practical recommendations aimed at enhancing the sector's contribution to economic growth.

S.S. Gulyamov, R.H. Ayupov, U. Yakubov, Y.O. Ilhamova, M.I. Azizova, and G.R. Boltaboeva paid particular attention to data security and fraud prevention in electronic commerce systems. Their research also examines the role of blockchain technologies and cryptocurrencies in improving transaction transparency and strengthening trust in digital markets. These studies underline the importance of cybersecurity as a core element of sustainable e-commerce development.

Furthermore, the study *"Recent Prospects and Challenges in E-Commerce"* by Dr. Priyaka Khanna and Preeti Kalra emphasizes the rapid global growth of electronic commerce while identifying key challenges such as intense competition, logistics constraints, and security and privacy risks. These findings are highly relevant for developing economies, including Uzbekistan.

### **Discussion and Analysis**

According to recent statistical data, the volume of electronic commerce in Uzbekistan has increased significantly in recent years. In 2023, the e-commerce

market reached a value of USD 0.9 billion. Based on projections by Statista and KPMG, this figure is expected to reach USD 2.2 billion by the end of 2027. Such growth dynamics indicate the high development potential of electronic commerce in Uzbekistan.

This growth is primarily driven by the expansion of internet coverage, the rapid development of digital payment systems, and the increasing number of online trading platforms. Today, platforms such as OLX, Uzun Market, Wildberries, Ozon, Alibaba, and Amazon operate actively in the Uzbek market, providing consumers with convenient access to a wide range of goods and services.

#### **Growth Dynamics of Uzbekistan's E-Commerce Market (2023–2027)**

<b>Year</b>	<b>Market Value (in billion US dollars)</b>	<b>Annual Growth Rate (%)</b>
2023	0.9	-
2024	1.2	33%
2025	1.6	35%
2026	1.9	37%
2027	2.2	41%

Despite these positive trends, the share of electronic commerce in Uzbekistan's overall economy remains relatively low compared to other developing countries. Several factors contribute to this situation.

First, the insufficient development of modern internet infrastructure in certain regions limits access to online trade, particularly in rural and remote areas.

Second, empirical observations indicate that consumers frequently encounter discrepancies between advertised product characteristics and the actual quality of delivered goods. Differences in size, material, or functionality negatively affect consumer satisfaction and undermine trust in online platforms.

Third, underdeveloped logistics infrastructure significantly constrains the expansion of electronic commerce. Efficient systems for fast, affordable, and reliable delivery remain limited, especially in mountainous and hard-to-reach regions. As a result, regional disparities in access to e-commerce services persist.

Fourth, cybersecurity threats remain a major concern. The growing number of cyberattacks on online platforms reduces consumer confidence and encourages continued reliance on traditional forms of trade.

Overall, these challenges hinder the sustainable development of electronic commerce in Uzbekistan. Addressing them requires a systematic and integrated approach involving infrastructure development, regulatory reform, and enhanced data protection measures.

#### **Conclusion**

Electronic commerce is gradually becoming one of the key components of Uzbekistan's national economy. The analysis of academic literature and statistical data confirms that the rapid growth of e-commerce creates new opportunities for both producers and consumers while contributing to the transformation of market relations.

To ensure the effective and sustainable functioning of the e-commerce sector, it is recommended to focus on the following priority areas:

- improving legislation regulating e-commerce and digital transactions;
- developing national logistics and delivery infrastructure;
- strengthening cybersecurity measures and protecting user data;
- increasing digital literacy through educational programs and short instructional video content disseminated via television and internet platforms.

In general, e-commerce in Uzbekistan is developing as an economy-stimulating and innovative sector. Therefore, systematically addressing existing challenges will serve as the foundation for the strategic development of e-commerce.

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