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TRANSFORMATION AND CYBERSECURITY IN THE BANKING SYSTEM

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ABOUT ARTICLE

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Abstract: The advent of digital technology has fundamentally changed various aspects of modern life, including the manufacturing sector . The European Union has recognized the transformational nature of finance and has adopted a comprehensive sustainable innovation strategy to develop the ecosystem. This Digital Finance Strategy outlines the strategy of Y , its own accounting transformation path .

INTRODUCTION

Digital transformation is rapidly transforming the financial sector and creating a whole new world. Digital finance, i.e. food and resource integration with technology, has great potential to foster inclusiveness, food literacy and support.

Recognizing the transformative power of digital finance, the European Union (EU) adopted a Digital Finance Strategy in 2020. It provides comprehensive support for the development of a humane, innovative and effective strategy ecosystem in the EU.

Uzbekistan, one of the countries in Central Asia with a developing economy and a young population, is also embarking on its own digital transformation. Ensuring the country's economy and determining the large-scale additional supply of computer technologies in various sectors.

Key Pillars of the EU Digital Finance Strategy. EU Digital Finance. The strategy is a four-pronged approach to combatting:

1. Developing a competitive and innovative development sector: The EU aims to develop a level playing field for energy institutions and to foster an innovative development sector.
2. Protecting consumers and maintaining literacy: The EU is committed to protecting consumer rights and maintaining literacy to ensure the safe and responsible use of software.
3. Ensuring financial security and resilience: The EU's account innovation aims to eliminate potential risks associated with financial resources and control systems for aid oversight and security.
4. Ensuring international cooperation and regulatory consistency: The EU, recognizing the global governance of personal finances, seeks to promote security and regulatory consistency to ensure a single, unified approach to security.

Statistical Analysis of Uzbekistan's Financial Sector and the Impact of Digital Transformation on Economic Growth Uzbekistan's high-quality landscape is characterized by:

Mobile support: Uzbekistan 86.2% in 2020 is a strong foundation for achieving high levels of mobile stability.

Internet spending growth: Internet spending is on the rise in Uzbekistan. In 2019, 1.9% of the population had access to the Internet. Financial inclusion remains a challenge in Uzbekistan, despite rising trends. According to the World Bank, only 46% of adults in Uzbekistan have access to formal financial institutions. Statistics on Digital Transformation and Economic Growth

Digital transformation has a high impact on economic growth. Research shows that: According to a 2020 study by the McKinsey Global Institute, digital transformation could create 230 million new jobs and add \$5.8 trillion to global GDP by 2025. A 2019 World Bank study found that a 10% increase in broadband internet coverage could boost GDP growth by 1.3%. A 2018 study by the International Monetary Fund estimated that computer technology is driving global growth of 0.7% to 1.5% annually. A 2017 study by Accenture Strategy Institute estimated that digital technologies could add \$2.2 trillion to the U.S. economy by 2026. The study provides strong evidence that personal transformation can improve economic growth. Technology can help drive productivity gains, create new jobs, and drive market growth. Best Practices for Uzbekistan from the EU Digital Finance Strategy The EU Digital Finance Strategy offers Uzbekistan valuable lessons and best practices in developing its own digital finance agenda:

1. Establish a clear financial strategy: Uzbekistan needs to develop a financial strategy.

2. Innovation and Labor Promotion Movement: To support innovation and process in the digital sector, attract new players, promote open banking, and actively provide a conducive environment for traditional power institutions to interact.
 3. Strengthening financial activities: Implement targeted initiatives to feed the undernourished, such as women, the population, and youth, and develop appropriate production and production.
 4. Financial literacy and consumer protection: Invest in education and safety campaigns to promote informed acceptance of outcomes and protect the right to privacy in a safe environment.
 5. Ensure strong cybersecurity and data protection: Implement security measures to effectively protect data, combat and defend against cybersecurity threats .
 6. Fostering international cooperation: Actively participate in international discussions on digital finance, explore best practices and harmonize regulatory mechanisms, and collaborate with organizations and regulators to ensure global financial inclusion for personal finance.
- Conclusion

The EU Digital Finance Strategy serves as a valuable model for Uzbekistan in the process of financial sector transformation.

By adopting a comprehensive and strategic approach, integrating manufacturing, and literacy into sustainable development, cybersecurity, and international supply chains, Uzbekistan can reap the economic benefits of a financial transformation, manage savings, and restore inclusive activity. . Uzbekistan has the potential to impact the economic landscape of financial projects. By initiating access to finance, fostering innovation, and managing literacy, Uzbekistan can reduce financial poverty, transform jobs, and contribute to overall economic growth. The study suggests that Uzbekistan should focus on developing a comprehensive financial strategy that aligns with its financial sector Digital Finance Strategy. By adopting a strategic and inclusive approach, Uzbekistan can harness the transformation of its resources and address economic challenges.

Future research directions could include identifying issues that contribute to the study of the impact of financial provision in Uzbekistan:

Creating various financial planning initiatives to promote financial inclusion Benefits of digital finance and potential risks and opportunities related to consumer finance The role of governance mechanisms in developing sustainable and innovative processes The role of additional processes in these areas. By

carrying out additional work, the budget of Uzbekistan can better understand the transformation and develop plans and initiatives to maximize its benefits for the country's citizens and economy.

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