

INNOVATIVE SIGNIFICANCE IN THE ECONOMY

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ABSTRACT

This article discusses the issues of stimulating and developing innovative activities in the Republic of Uzbekistan, the role of innovations in the national economy and achieving a positive result from the introduction of innovations in the economic activity of society. The president of Uzbekistan Shavkat Mirziyoyev in his address to the oliymajlis noted that “the outdated management system in the economy and the untimely introduction of effective mechanisms to support innovative ideas remain a serious problem. Technological backwardness, resources and energy-saving technologies, the slowness of the introduction of alternative energy sources are also an obstacle to economic development”;

KEYWORDS: *Economics, Efficiency, Modernization of The Economy, Innovations, Products, Services, Competitiveness, Marketing.*

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