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Innovations And Their Current Prospects For Practice

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ABSTRACT

This article provides a clear direction of innovations used in the world economy, the problems of implementation of innovations in practice, specific proposals for the widespread introduction of innovations, developed scientific recommendations.

KEYWORDS

Innovation, innovative activity, world economy, innovative ideas, economic growth, techniques and technologies, globalization, virtual system, catalyst, organization-innovator.

INTRODUCTION

One of the most pressing issues in the modern world economy is the innovative development of economic sectors and the attraction of innovations in the industry. One of the most important areas is the rapid development of modern innovative news systems and the

introduction of new innovations in the industry. With the adoption of the State Program for the implementation of the Action Strategy for the five priority areas of development of the Republic of Uzbekistan in 2017-2021 in the "Year of Active

Entrepreneurship, Support of Innovative Ideas and Technologies", the role of innovation in economic development the issue of introducing innovations into wide practice has been raised [1]. During the first and second resonances, innovative changes in the world economy were observed, econometric analyzes were conducted, and final conclusions were drawn, and the creation of virtual platforms for the implementation of specific innovations will be carried out during the third resonance period.

THE MAIN PART

Innovation is one of the most effective ways to develop a society. According to F. Harry, Director General of the World Intellectual Association, innovation is one of the driving forces of economic growth and at the center of development [2]. Any enterprise or organization with such an icon can easily compete in the world market and find solutions to social and economic problems.

According to Banerji, the introduction of innovations in the data of the consulting company Booz & Company will be one of the most important elements for any enterprise or organization. New ideas and thoughts are a serious transformer and a powerful catalyst for all parts of society. Innovation plays an important role in finding solutions to the global problems of human society. Schumpeter was one of the first to describe "innovation" in 1912 in his book "Theory of Economic Development."

RESULTS AND DISCUSSION

It is understood as the reorganization of production, services on the basis of new combinations, new techniques and technologies. Economic progress is a phenomenon in which the organizer-innovator is understood to be the widespread introduction of new products and new technologies into the economy. Over

the next 20-30 years, the world economy has undergone dramatic changes, and the advent of computer technology has further accelerated these processes. The Internet and mobile communications have provided a stronger pace of development for the world economy. The world economy has risen to a new stage of development during the development of virtual systems on a global scale, and the exchange of information has accelerated. Innovation is the main driving force behind this process. One of the main approaches to the development of the national economy is the application of innovative development requirements.

At the World Economic Forum, it was proposed to divide countries into three main groups in determining the competitiveness rankings, which include:

First, resource-driven economies;

Second, efficiency-driven economies;

Third, innovation-driven economies.

Under the influence of innovative development of the countries of the world, countries are inextricably linked with the level of competitiveness. A number of developed countries are gaining a high position in the international arena due to their dedication to innovation and innovative development, and are entering the international arena as leading countries. Schumpeter saw the term innovation as a new combination, as well as the widespread use of new techniques and technologies in production [3]. The launch of new products, new technologies by the organization-innovator, the era of economic renewal begins. Y. Shumpeter plays a significant role in the production of competitive products. At the same time, innovations play an important role in identifying new goods, new technologies, new sources of raw materials.

Table 1.

State level of innovative development

Nº	Countries	Ranking by rating	
		Global competitiveness	Innovative development
1	Switzerland	1	1
2	Singapore	2	8
3	Finland	3	2
4	Sweden	4	4
5	The Netherlands	5	9
6	Germany	6	7
7	United States	7	6
8	United Kingdom	8	10
9	Hong Kong	9	26
10	Japan	10	5
11	Qatar	11	19
12	Denmark	12	12
13	Taiwan	13	14
14	China	14	14

In the twentieth century, many scientists have dedicated their research to innovation and innovative activities. When analyzing the results of a number of scientific researches, it was possible to study the important role of innovations in the accelerated development of economic activity.

However, when analyzing the scientific literature, approaches to innovation are divided into four groups. The four groups of innovations include the following.

First, as an innovation process, changes in the introduction of new techniques and technologies into practice, structural changes, significant structural changes in management methods are taken into account;

Second, as an innovation system, the developed innovations will need to achieve technical, social, economic efficiency;

Third, as a result of innovations, the created innovations will have to come into practice as new ideas, scientific conclusions, patents,

information and other intellectual innovations will have to yield their results;

Fourth, look at innovations as changes, serious, innovative changes will be made based on all market requirements.

Innovation should be considered as a complete cycle in the development of the economy, scientific innovation should serve to create the final product, innovation is such a scientifically developed development that it must be given economic and social benefits [4].

CONCLUSIONS

The impact of innovation on the global development of the world economy has increased since the end of the twentieth century. Under the influence of such drastic structural changes, innovations developed on the basis of full scientific developments of the world economy have a positive impact on the economy. Therefore, in order to take advantage of innovations, it is expedient to group innovations and innovative activities, to implement innovations with a high probability of rapid implementation, and in the second stage to introduce innovations that are slow to implement. It is necessary to look at innovation activity as a fully closed cycle, to attract innovations from the production of semi-finished and raw materials to the production of full products.

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