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## **Digitization or Digital Transformation? Alternatives for Uzbekistan's Insurance Market: A Theoretical Analysis**

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### **Abstract**

This article provides a theoretical analysis of digitization and digital transformation processes in the context of Uzbekistan's insurance market. It examines the distinctions between the concepts of "digitization" and "digital transformation," their impact on the insurance industry, and potential alternatives for its further development. The study is based on an analysis of regulatory acts, statistical data, and scientific literature. Particular attention is paid to state policy, including the "Digital Uzbekistan-2030" Strategy, and its influence on the digitization of the insurance sector. The findings indicate that Uzbekistan's insurance market is in the early stages of digitization, while digital transformation requires deeper changes in business models and organizational culture. The article includes analytical and comparative tables to illustrate differences and the current state of the market. In conclusion, recommendations are proposed for selecting an optimal strategy for the sustainable development of the insurance market.

**Keywords:** digitization, digital transformation, insurance market, Uzbekistan, information technologies, fintech, "Digital Uzbekistan-2030" Strategy