



MODERN PROBLEMS IN EDUCATION AND THEIR SCIENTIFIC SOLUTIONS

FOREIGN EXPERIENCE IN IMPLEMENTING DIGITAL PROJECTS IN THE INSURANCE MARKET

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Abstract. *The article analyzes the role of the insurance market in the global and national economy, its importance in ensuring economic stability, and the main development trends. The socio-economic essence of insurance activity and its role in risk management, investment protection, and support of entrepreneurial activity are scientifically substantiated. In addition, the development indicators of the insurance market in world practice, the activities of large international insurance companies, and the share of insurance premiums in gross domestic product are examined. The results of the study show that the insurance market is an important mechanism for ensuring the sustainable development of economic sectors, reducing losses caused by natural and technological risks, and maintaining financial stability. Based on the experience of developed countries, conclusions and recommendations are proposed for the effective organization of the insurance market and the improvement of its institutional structure.*

Keywords: *insurance market, insurance activity, insurance companies, insurance premiums, risk management, reinsurance, national insurance market, international insurance market, investment resources, economic stability.*

SUG'URTA BOZORIDA RAQAMLI LOYIHALARNI JORIY ETISHNING XORIJIY DAVLATLAR TAJRIBASI

Annotatsiya. *Maqolada jahon va milliy iqtisodiyotda sug'urta bozorining o'rni, uning iqtisodiy barqarorlikni ta'minlashdagi ahamiyati hamda rivojlanish tendensiyalari tahlil qilingan. Sug'urta faoliyatining ijtimoiy-iqtisodiy mohiyati, uning risklarni boshqarish, investitsiyalarni himoya qilish va tadbirkorlik faoliyatini qo'llab-quvvatlashdagi roli ilmiy jihatdan asoslab berilgan. Shuningdek, jahon amaliyotida sug'urta bozorining rivojlanish ko'rsatkichlari, yirik xalqaro sug'urta kompaniyalarining faoliyati va sug'urta mukofotlarining yalpi ichki mahsulotdagi ulushi tahlil qilingan. Tadqiqot natijalariga ko'ra, sug'urta bozori iqtisodiyot tarmoqlarining barqaror rivojlanishi, tabiiy va texnogen xatarlardan kelib chiqadigan zararlarni kamaytirish hamda moliyaviy barqarorlikni ta'minlashda muhim mexanizm hisoblanadi. Maqolada rivojlangan mamlakatlar tajribasi asosida sug'urta bozorini samarali tashkil etish va uning institusional tarkibini takomillashtirish bo'yicha xulosa va takliflar ishlab chiqilgan.*





Kalit so'zlar: *sug'urta bozori, sug'urta faoliyati, sug'urta kompaniyalari, sug'urta mukofotlari, risklarni boshqarish, qayta sug'urtalash, milliy sug'urta bozori, xalqaro sug'urta bozori, investitsiya resurslari, iqtisodiy barqarorlik.*

ЗАРУБЕЖНЫЙ ОПИТ ВНЕДРЕНИЯ СИФРОВЫХ ПРОЕКТОВ НА СТРАХОВОМ РИНКЕ

Аннотация. *В статье проанализированы роль страхового рынка в мировой и национальной экономике, его значение в обеспечении экономической стабильности, а также основные тенденции развития. Научно обоснована социально-экономическая сущность страховой деятельности, ее роль в управлении рисками, защите инвестиций и поддержке предпринимательской деятельности. Кроме того, рассмотрены показатели развития страхового рынка в мировой практике, деятельность крупных международных страховых компаний, а также доля страховых премий в валовом внутреннем продукте. Результаты исследования показывают, что страховой рынок является важным механизмом обеспечения устойчивого развития отраслей экономики, снижения ущерба от природных и техногенных рисков, а также поддержания финансовой стабильности. В статье на основе опыта развитых стран разработаны выводы и предложения по эффективной организации страхового рынка и совершенствованию его институциональной структуры.*

Ключевые слова: *страховой рынок, страховая деятельность, страховые компании, страховые премии, управление рисками, перестрахование, национальный страховой рынок, международный страховой рынок, инвестиционные ресурсы, экономическая стабильность.*

Introduction. The development of insurance activities is of particular importance in ensuring the sustainable development of the country's economy. One of the most important institutions of the market infrastructure is entrepreneurs and Insurance activities aimed at protecting the population from various possible losses are also developing steadily. Insurance activities are a system that embodies methods of creating a fund of funds, which serves to increase the competitiveness of product production, protect activities carried out in close connection with export and import of products, production integration, etc. from risks, as well as to expand the scope of each entity's activities, reliably place investments, and increase the ability to obtain loans.

Methodology. Insurance activities are emerging and developing as a necessary means of protecting the interests of individuals and legal entities, compensating for possible losses they may incur as a result of risks, and insurance relations are established on the basis of specific insurance interests. to the surface is coming. Insurance relationships, their It is the process of creating and using an insurance fund, regardless of its organizational form.

Literature analysis. The socio-economic essence of insurance was studied by foreign





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scientists M. Rodriguez, S. Balbinot, R. Hardwig, E.J. Vaughan, N.B. Grishenko, V.A. Sherbakov, E.V. Kostyaeva, V.V. Shakhov, A.P. Arkhipov, V.B. Gomellya, D.S. Tulenti and others on the basis of the insurance market and its development trends in developed countries. According to S. Balbinot, insurance is the basis of modern life, and without the insurance system, social activity and economic sectors cannot fully fulfill their functions. The insurance system reduces losses from economic, natural, technological, political and demographic risks. This, in turn, is the main tool for individuals in everyday life, and companies in their activities, development and implementation of innovations. According to J. Vaughan, insurance is a complex system that is difficult to define precisely, but it has two important features: the transfer of risk from one person to a group (insured persons) and the equitable distribution of financial losses by all members of the group.

VVShakhov also S. Balbinot to the mind added without so says - Insurance is a strategic sector of the economy. Especially in the era of a market economy, entrepreneurs, feeling that their means of production and employees are protected from various risks, focus all their attention on developing their business. It is insurance activities that increase the country's investment potential and make the people rich. Therefore, insurance is an important sector of the country's economy. It takes place and is an integral part of it.

In world practice, indicators have been developed to determine the role and importance of the insurance market in the economy. In a market economy, the level of development of this market is expressed as the share of insurance premiums in the country's gross domestic product (GDP). The total accumulated insurance premiums in the world insurance market in 2024 awards size 4.7 trillion. USA dollar organization reached is, This is 3.1% more than in 2023.

Insurance companies form the basis of the institutional structure of the insurance market. From a financial point of view, they represent the insurance fund expression shape, insurance to the fund aimed at Resources are a source of long-term loans. For example, in the United States, the financial resources of insurance companies account for about 50% of long-term loans to industrial and commercial companies.

Our research shows that in developed countries, insurance companies are grouped as follows:

1. Insurance companies are classified by affiliation into private and public law, joint-stock (corporate), It is divided into mutual, state, and government insurance companies.
2. Insurance companies specialize in the nature of the operations performed (personal or property insurance), universal and reinsurance insurance companies. In a number of foreign countries The activities of universal insurance companies are prohibited by law. At the same time, for foreign policy this classification is significantly conditional, because Individual insurance companies provide insurance services beyond the established level. In practice, there has been a trend towards the elimination of narrow specialization in insurance activities. At the same time, banks, exchanges, and other structures are entering





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the insurance services market. Personal insurance companies other insurer to companies relatively big has financial resources. In particular, their American industry corporations in the securities market This is precisely what the active role of the American people is expressed in. Most of America's private insurance companies organized as corporations.

3. In global practice, the insurance market is divided into local, regional, and are divided into categories such as regional, national, and international (transnational).

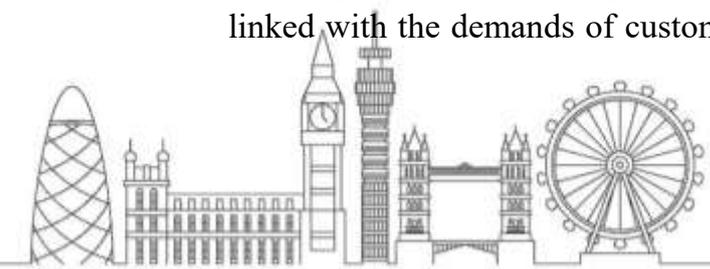
Analysis and discussion. The national insurance market is the area of activity of insurance organizations in a particular country. National insurance markets are institutionally composed of insurance companies, specialized reinsurance organizations, national insurance associations, and insurance brokers. Insurance in the national insurance market activity execution control to do state insurance The insurance market is carried out within the framework of national insurance legislation assigned to the body. The largest insurance markets are the USA, Great Britain, Germany, Japan and Russia. The regional insurance market unites insurance organizations in separate regions of the country that are in close integration with each other. For example, in the USA, the North American insurance market consists of 7 regional insurance markets, in the Russian insurance market the Central Federal District is a large regional insurance market. International insurance market - national and regional consists of a set of insurance markets. In a narrow sense, local insurance markets that have a high share of international insurance transactions are defined as international insurance. For example, the London Insurance Market is a large international insurance market for life insurance, combining mutual insurance and reinsurance companies.

In addition, insurance companies are divided into large, medium, and small insurance companies based on the value of their authorized capital and the volume of insurance premiums, as well as other technical and economic indicators that determine their position in the insurance market.

Developed Among the problems facing insurance companies in the countries the following It can be noted:

- insurance business internationalization;
- large insurance groups appearance to be;
- valuable on paper investments;
- customers by requests growth;
- many in countries political of the situation sharp change;
- of employees unbalanced young contents;
- new modern information technologies appearance to be;
- insurance of employees personal safety to provide.

Insurance companies with foreign branches or subsidiaries international in politics to changes very is impressive. Changes in the social sphere, which are inextricably linked with the demands of customers on employees, have a certain impact on insurance





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companies. Objectively high standards of living in industrialized countries have taught insurance company customers to demand high service standards. Customers of insurance companies in these countries, who are offered are more likely to accept without question. Insurance companies tailor their services to customer requests suitable They must regularly study the market to come up with new products. Insurance companies need to have employees who manage profits and increasing participation in distribution different for employees forces you to look.

Table 1

The world's 10 largest insurance companies in 2024 (billion) USA (1)

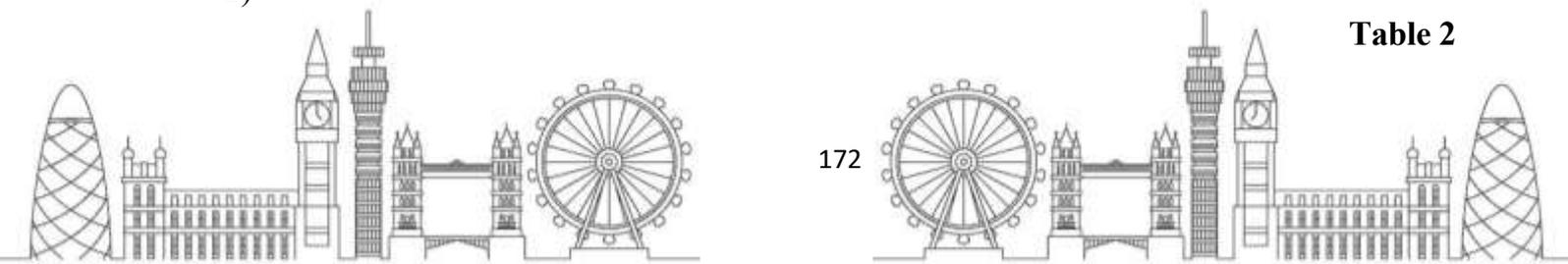
T/r	Companies	Market price	Assets	Trade amount	Benefits amount
1	Ping (China)	90.0	732.3	98.7	8.7
2	Allianz SE (Germany)	79.7	926.2	115.4	7.3
3	AXA Group (France)	61.9	965.4	120.8	5.9
4	MetLife (USA)	51.4	884.2	68.0	5.3
5	American International Group (USA)	63.7	496.9	58.3	2.2
6	Munich RE (Germany)	34.1	295.7	63.5	3.4
7	Swiss RE (Switzerland)	35.4	189.6	35.7	3.4
8	General Group (Italy)	24.1	539.3	97.1	2.3
9	Zurich Insurance Group (Switzerland)	33.1	364.2	60.8	1.8
10	Allstate (USA)	24.7	106.5	35.6	2.2

Our analysis shows that the total amount of insurance premiums collected by the world's 10 largest insurance companies in 2024 amounted to 1.015 trillion US dollars.

This figure is 1.8% higher than in 2023. The world's largest insurance company remains Ping An (China). Although its premiums fell by 6.18% in 2024, it still ranks first in terms of gross business. Germany's Allianz SE is second in terms of market value after Ping An standing although, In 2024 926.2 billion. Owns assets worth US dollars (Table 1).

The results of our analysis show that the growth in total insurance premiums collected in 2024 will be 2.6 percent in the USA, 3.6 percent in Korea, 5.1 percent in Japan, 20.6 percent in China, and 0.2 percent in developed European countries: Germany, 3.2 percent in Italy, 0.2 percent in France, 7.5 percent in England, and 0.1 percent in Canada (Table 2).

Table 2





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Insurance awards size countries YaiM share [2]

Country names	Insurance premium (billion USD)	World Insurance market share (percentage)	Per capita amount (USA) (dollar)	in the country's GDP (percentage)
USA	1352.38	25.58	4174.11	7.28
Japan	471.29	9.96	3251.78	9.51
China	466.13	9.85	7678.82	17.60
Great Britain	304.20	6.43	4676.92	10.16
Germany	215.02	4.54	5158.74	9.58
South Korea	170.86	3.61	3334.52	12.08
Taiwan	101.44	2.14	4320.79	19.99

Other countries in the world, namely parts of Latin America, Central and Eastern Europe, the Middle East, Central, South and East Asia, Oceania and Africa, and Japan, achieved positive growth rates in all periods, and in 2023-2024 they achieved a growth rate of 4.7-5.2% in the general insurance sector. In contrast to general insurance, life insurers in Europe and the United States did not experience a strong decline, and in 2024 the average gross insurance income growth was 2.7%, but in terms of efficiency, about half of the companies showed a negative indicator compared to 2023. In 2023, the growth rate of regional life insurance in the world increased by 2.5%. This indicator is about 2% higher than the indicators of the general insurance sector. Life insurance gross premiums fell by 14.1% in the North American sector and by 7.6% in the Western European sector over the same period. In the general insurance sector, Japan and the newly industrialized countries of Asia, as well as other countries of the world, achieved positive growth rates at all times.

Our research shows that economic growth in countries has been accompanied by economic losses due to various disasters. The amount of insured losses due to natural and man-made disasters is expected to reach 54 billion US dollars worldwide in 2024. organized if (International Association of insurance Supervisors - Global insurance market report 2025 edition 18- page), 2024 in the year amount of damage 2023 This is 42 percent more than in 2019 and close to the record losses in 2020.

2024 in The United States in itself different floods brought damage amount 29 billion. USA dollar organization will reach. 2024 in total economic The amount of loss is 175 billion US dollars and the amount of insured damage is 54 billion US dollars (Figure 4). According to reports, the damage caused by natural disasters in 2024 will be 166 billion US dollars, which is a significant economic loss. In 2024, the earthquake and other natural disasters in Japan will cause 31 billion US dollars, and in China 20 billion US dollars, a total of 1,900 different disasters





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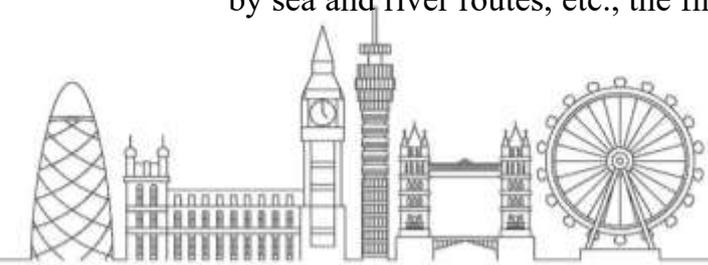
Our analysis shows that North America will account for 60% of the total damage from natural disasters in 2024 [3]. This number 1990-2016 years between of damages average This is significantly higher than the short-term average of 18 percent of global insurance premiums paid in North America. probably 18 percent insured losses We can take it from the fact that it belongs to North America. However, the growth in the amount of insured losses in North America was until 2024. This growth is due to the increase in the solvency of insurance companies in insurance and reinsurance and led to an increase in insurance premiums in specific sectors of the economy.

In reinsurance, the average premium growth rate in 2023-2024 remained positive, remaining in the range of 7-10%. In 2023, 60% of reinsurance companies achieved positive indicators in the annual growth rate of gross premium income. In addition, in 2010, due to the financial crisis in Europe and the United States, the growth efficiency of gross premiums reached positive indicators ranging from 20% to 30%. The best growth indicator in this four-year period was the growth rate of gross premiums 42% growth 2024 in observed. 2024 in 60% reinsurers achieved positive results ranging from 2% to 12%, with an average growth rate of 10%.

In reinsurance, gross premiums by region have grown steadily in recent years and are expected to reach \$220 billion in 2023 and \$270 billion in 2024. This represents a 22% increase and reflects the growth of the insurance market. The overall growth rate is estimated. This growth is mainly due to the growth in gross premiums of European reinsurance companies, which increased by 25%, i.e. from 101 billion US dollars 126 billion USA per dollar growth on account of event gave. European reinsurers accounted for 60% of gross reinsurance premiums in 5 years. At the same time, North American reinsurers accounted for 25-30% of gross reinsurance premiums. The rest belongs to insurers from Asian countries, excluding Japan.

Conclusions and recommendations. Analysis of the world insurance market shows that the insurance market of each country, despite its historical method of organizing insurance work, state control of insurance activities and its own insurance products, constitutes one of the main parts of the world insurance market. Currently, insurance companies operate in different countries in different ways, depending on the socio-economic conditions of the population.

In conclusion, let's say, Despite the fact that state control of insurance activities in developed countries mainly includes only the financial stability and solvency of insurance companies, insurance activities are considered the main sector of the national economy, ensuring the redistribution of 8-12 percent of the national product. Based on the above, the main branches of insurance activities in developed countries are life insurance and general insurance, and on the basis of these two branches, the following types of insurance were determined: the transport sector, liability for cargo transportation in motor vehicles, liability for cargo and passenger cargo transported by air, insurance of cargo transported by sea and river routes, etc., the financial and credit sector, namely, insurance of currency





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risks, foreign investments, export credits, insurance of health of citizens traveling abroad and losses from unexpected disasters, and reinsurance in insurance of foreign economic relations. However, the purpose of insurance activities in all countries is to solve the problems of protecting the national currency in the country's export-import operations, tourism and auto tourism, property relations of foreign individuals and legal entities in the country, and the activities of joint ventures.

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