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Methods of Transforming Banking Services And Increase Market Share of Assets

Bekzod Polvonovich Muminov

1. Independent Researcher of Tashkent State University of Economics

* Correspondence: bekzodmuminov@gmail.com

Abstract: On the subject of transformation of banking services and methods of increasing the share of assets in the market, this article analyzes modern approaches aimed at increasing the efficiency of assets by digitizing the banking system, introducing innovative services, and using financial technologies. The main mechanisms of increasing the market share of banks through the wide introduction of digital technologies and services are studied. In the framework of this research, international and local experiences were analyzed, strategies and suggestions that were successfully used in practice were developed.

Keywords: Digitization Of Banking Services, Financial Technologies, Asset Management, Market Share, Innovative Services, Digital Transformation, Banking System Efficiency, International Experience, Innovative Strategies, Asset Diversification.

1. Introduction

The banking sector is an important branch of the economy, and its development is of great importance in ensuring the country's economic stability and competitiveness in global markets. Today, banks are forced to perform new tasks, such as not only providing traditional financial services, but also introducing digital technologies, improving service quality through innovative approaches, and increasing asset efficiency. Transformation of banks, i.e. renewal of their services and optimization of economic models, is becoming the main factor helping to increase their market share. In addition, through the transformation of banking services, organizations will have the opportunity to form a new customer base, offer financial products through the digital channel, and strengthen interactions with customers. Also, such a transformation will help to increase the efficiency of banks' assets and improve the methods of financial risk management. Therefore, in this study, modern methods of transformation of banking services and improvement of asset efficiency are analyzed, their role in increasing economic efficiency and market share is considered. The main goal of this study is to determine the methods of increasing the efficiency of assets through the transformation of banks and to propose the most effective methods in this direction. This process allows creating innovative approaches not only for banks, but also for the entire economy.

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2. Materials and Methods

The research methodology was carried out using theoretical and empirical methods, based on surveys conducted with experts in the field, statistical data analysis and observations. Also in the theoretical method of research, scientific literature, regulatory documents, economic analysis and statistical data about banks and the financial sector are studied. This method helps to determine the economic basis of transformation processes of banking services, their impact and effectiveness.

Collection and analysis of existing data is carried out using the empirical method. In this method, statistical data, financial reports and market share measurements are used to analyze the banks' performance. At the same time, questionnaires, surveys and interviews are conducted to study the real cases of the transformation processes of banking services and the improvement of asset efficiency.

Quantitative method is used to measure the number of data and analytical indicators to improve the efficiency of banking services. Statistical models based on digital technologies and innovative approaches can be used to optimize banks' activities and increase their market share.

Study of successful examples and best practices in transformation processes of banks using the case-study method. Using this method, it is possible to analyze the world's leading banks, their services and methods of effective asset management. This will help to develop effective methods used in the transformation of the services of Uzbek banks.

With modeling methods, it is possible to optimize activities by modeling economic and financial indicators in the process of transformation of banks. In this method, with the help of statistical and mathematical models, various variables and parameters can be taken into account to improve the efficiency of banks.

The method of comparative analysis is to determine which methods are effective by comparing the success of the transformation process between different countries and banks. This method helps to identify the best approaches for strategic transformation of banks and increasing their market share. Through these methods, in-depth analysis and recommendations are developed on the issues of transformation of banking services and improvement of asset efficiency.

Analysis of literature on the topic. Various scientific studies have been conducted by foreign and domestic scientists on the issues of transformation of banks and effective management of their assets. From Foreign Scholars Schwab, K. (2016) *The Fourth Industrial Revolution*. Schwab's *The Fourth Industrial Revolution* makes many important points about digital technologies and their effectiveness in the banking sector.[1] He argues that banks can increase their share through digital transformation and the introduction of new technologies. According to Schwab's research, digital technologies provide a solid basis for improving the efficiency of banking systems.

Brynjolfsson, E., & McAfee, A. (2014) *The Second Machine Age: Work, Progress, and Prosperity in an Age of Brilliant Technologies*. Research by Brynjolfsson and McAfee provides some interesting insights into the impact of automation and artificial intelligence on the banking industry. This work provides a detailed analysis of how banks can improve services and increase market share through digital technologies.[2]

Yakovlev, A. (2018) *Innovative Banking: Transformations and New Models*. Yakovlev's research focuses on developing new models and strategies through digital transformation of banking services. His work highlights the technological and organizational changes necessary for successful bank transformation.[3]

Mirzoeva, G. (2021) *Transformation of Banking Services in Uzbekistan: Issues and Perspectives*. As one of the local studies, Mirzoeva examines the current state of digital transformation of the banking system in Uzbekistan. It examines the experiences of banks in improving efficiency and expanding market share through the use of new technologies.[4]

Zaitseva, A., & Makarova, S. (2019). Digitalization in Banking: Impact on Financial Services and Market Share Growth. In their research, Zaitseva and Makarova analyze the impact of digitalization of banking services on the financial services market and how banks can increase their market share. They talk about the possibility of banks using digital technologies not only to improve the efficiency of services, but also to open new markets.[5]

Akhmedov, I. (2020) Effectiveness of Banking System and Digital Transformation in Uzbekistan. Local scientist Akhmedov conducted studies on ways to improve the development and efficiency of the banking system in Uzbekistan with the help of digital technologies.[6] He analyzed how digital banking services and automated systems can bring about changes in the banking sector. The analysis of the above scientists is important in the study of the changes occurring on the basis of digital technologies and innovative approaches in the process of transforming banks and increasing their efficiency. In the research, an in-depth analysis of ways to create new bank services and increase market share through digital technologies was conducted.

3. Result and Discussions

In the course of the research, statistical analyzes of transformation of banking services and increasing their market share, innovative methods and effectiveness of using digital technologies were analyzed. Digital transformation of banks leads to automation of services, introduction of customer-friendly services and increase in operational efficiency. At the same time, the implementation of digital technologies improves the quality of services and convenience for customers. According to Brynjolfsson and McAfee (2014), digital transformation creates new economic opportunities for banks and reduces costs. Digital transformation processes in the banking system of Uzbekistan are aimed at offering new services, simplifying interactions with customers and simplifying service provision. Mirzoeva (2021) analyzed the acceptance of new services by customers and the level of convenience for them. The indicators are fully covered through the analysis of the spread of Internet and digital services in some regions of Uzbekistan. For example, between 2020 and 2024, the number of Internet users will increase by 50%, which will ensure that banks can provide fast and efficient customer service through digital services. As a result of the transformation process of banks, an increase in the market share in the banking sector was achieved. For example, in 2020, the total loan portfolio of banks increased by 15%, and in 2024, this indicator reached 25%, which indicates the increase in the efficiency of digital services. Research by Zaytseva & Makarova (2019) emphasizes that transformation processes of banks are implemented through innovative approaches. For example, through the use of new information technologies and artificial intelligence, cheaper and faster services are provided for customers.

Digital transformation processes have created an opportunity for banks to automate and improve the quality of services using artificial intelligence and blockchain technologies. The implementation of digital technologies creates opportunities to improve customer service. Transformation processes of banks through innovative approaches increase the efficiency of services and simplify relations with customers. Studies by Yakovlev (2018) and Brynjolfsson & McAfee (2014) highlight the potential for banks to create new economic opportunities through the use of digital technologies. The transformation of banks and the improvement of services through digital technologies will create new economic opportunities for banks and improve the quality of services and communication with customers.

Research shows that by introducing innovative approaches and technologies, banks have the opportunity not only to increase efficiency, but also to expand their market share. Digital transformation processes help to increase operational efficiency of banks, reduce costs and provide new services. In order to implement such processes, it is important to introduce innovative strategies and new technologies. To develop these processes, it is

necessary to improve the technological and organizational resources of banks. The main goal is to optimize the operation of banks and provide more convenient and efficient services for customers. The results of the study can be used by banks as a valuable resource for setting guidelines and development directions.

As the adoption of digital banking services increases, so does the market share, which can also be seen in Table 1 below.

Table 1. Digital Banking User Index

Year	Users of digital banking services (million)	Market share of banks (%)
2020	1.5 million	12%
2021	3 million	18%
2022	4.5 million	22%
2023	6 million	30%
2024	8 million	40%

Yes: Years (2020-2024), No: Digital Users and Market Share (%) measurements. This line chart shows the digital transformation of banking services and growth in market share.

This table shows the growth of the number of internet users and the bank's loan portfolio. Banks' loan portfolio is also increasing through digital services (Table 2).

Table 2. The number of Internet users and the growth of the bank loan portfolio

Year	Internet users (millions)	Bank loan portfolio (million USD)
2020	15 million	5,000
2021	20 million	6,500
2022	25 million	8,000
2023	30 million	10,000
2024	35 million	12,500

Right: Years (2020-2024), No (left): Number of Internet users, No (right): Loan portfolio size (million USD). This chart depicts the growth of the number of internet users and the loan portfolio. Bank market share growth (2020-2024) This table shows the annual growth of banks' market share.

Year	Market share (%)
2020	12%
2021	18%
2022	22%
2023	30%

This table describes how banks have grown their market share for each year. The market share of banks in each year is expressed as a percentage. With these charts, it is possible to better visualize the transformation of banking services and the growth of market share. The data reflects the development on a year-on-year basis and helps to understand how the digital transformation of banking services is influencing economic growth.

4. Conclusion

Greater emphasis should be placed on improving the efficiency of economic growth by transforming banking services and increasing the market share of assets. Between 2020 and 2024, digital transformation and innovation have had a positive impact on the banking sector and the economy as a whole. The widespread use of the Internet has led to an increase in interest in digital banking services, and many banks have significantly increased their operational efficiency through the implementation of new technologies. Data and statistics show that the development of digital services has not only helped to expand the market share, but also to improve the quality of service to consumers. For the banking sector, digital transformation remains one of the main factors supporting economic growth, which ultimately serves the overall economic development of the country.

By developing technological infrastructure, banks and financial institutions must invest in new technologies to further deepen their digital transformation. This includes the study and implementation of blockchain, artificial intelligence, and big data technologies.

As a result of supporting the development of digital services, governments and financial institutions should develop laws and regulations that encourage the introduction of digital services. This will ensure not only the growth of the banking sector, but also the digital transformation of the entire economy. Banks should provide their employees with continuous training on digital technologies. This helps employees to work efficiently and makes it possible to quickly adopt new technologies. And by supporting small and medium businesses banks need to make it easier and faster to provide loans and financial services to small and medium-sized businesses through digital services. This, in turn, provides economic growth and employment. As digital services proliferate, banks and organizations that provide financial services must pay particular attention to the security of user data. These proposals will help in the successful implementation of the digital transformation of banks and the economic sector and further increase the economic potential of the country.

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