



Article

Assessment of the Risk Level of Electronic Invoices in the Context of Uzbekistan

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Abstract: The aim of this article is to evaluate the level of risk associated with e-invoice type electronic invoices in Uzbekistan. As of now, over 3.5 million e-invoices are generated in Uzbekistan every month, which further emphasizes the importance of reliable tax control and risk management systems to be operational. The research concentrates on analysis of financial transactions based on e-invoice, how to identify their risk and how to prevent tax mistakes. The legal and financial liability of the taxpayers in e-invoicing system, the performance of digitalization implementation, and the improvement opportunities of tax administration are also covered in this article. The research results are the foundation for formulating practical proposals to the Uzbek tax authorities on the automated detection and regulation of tax riskst.

Keywords: Electronic Invoice, Tax Risk, Risk Level Assessment, Digitalization, Tax Administration, Financial Transactions, Automated Monitoring, Tax Control, E-Invoicing System.

1. Introduction

In recent year, the tax system has begun effective digitalization process in Uzbekistan through introduction of e-invoicing (electronic invoicing) system. This new system helps accelerate the pace of finances, while lowering incidents of tax errors and gives tax authorities risk insights through artificial mechanism [1]. At the same time, transactions on e-invoicing are also an important instrument for increasing transparency between taxpayers and tax administration.

Value-added tax (VAT) is of particular importance within Uzbekistan taxation system, generating around 20% of the country's total revenue from taxes [2]. VAT not only constitutes a substantial source of state budget revenues but it is also an indispensable instrument to control economic activity and financial stability. As a result, an optimal VAT management and the complete recovery of revenue especially by following up on electronic invoiced transactions have been seen as major concerns.

Nevertheless, there have not been any innovative mechanisms with overall management function and risk-level for all transactions on the e-invoicing system [3], [4]. Then, in the situation of Uzbekistan, determining risk levels of e-invoices and allocating them to corresponding risk groups is an urgent scientific and practical task.

This paper's purpose is to investigate the way in which tax risk can be evaluated using e-invoicing system and tries to analyze the best approaches of tax risks management and also some suggestions that could improve tax control mechanisms [5]. For that to be

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carried out, data on national and international studies are collected in the research in order to estimate how much relevant the E-invoicing system is in risk identification and risk management connected with taxes.

Literature Review

e-Invoicing, a part of both digitalising financial operations and enhancing tax administration. The electronic invoicing (e-invoicing) system is today one of the most indispensable means for the digitalisation of financial transactions and advancement in tax administration. According to the international literature, e-invoicing systems are mostly related with automated collection of taxes, decrease of errors and increase of taxpayers financial responsibility [6].

For example, OECD research has centred on e-invoicing as an efficient tool for mitigating tax risks and enhancing the performance of electronic surveillance [7], [8].

Tian Jun Cheng et al. investigate a robotic process automation (RPA)-based automation of electronic invoice auditing. In their paper, the authors consider the application of software robots for downloading e-invoice data from the cloud applications and checking its consistency. The results reveal that these technologies greatly enhance the efficiency of risk discovery and reduce human error [9].

Merkx Madelaine analyses e-invoicing powered automated fraud detection systems by examining the risk aspects involved: the error rate, poor quality of such data, accuracy of models and algorithmic biases. In this paper, the risk identification of e-invoice is presented from technical and legal aspects [10].

Nik Balqis Damia Md Asmawi and colleagues investigate the effects of e-invoicing adoption in small and medium enterprises (SMEs) with respect to technological readiness and cybersecurity problems. It is illustrated by the authors that risks of e-invoicing are not limited to tax system, yet connected with IT infrastructure and information security of companies [11].

Aipova (2024) examines the VAT reforms in Uzbekistan and implementation of e-invoicing system and their challenges on field. The author indicates that incorporating electronic invoices to tax procedures makes it more efficient, but at the same time generates technical and institutional problems [12].

In the research of Quyliyev, ways to enhance tax control through digital means in Uzbekistan are discussed. The study offers an in-depth analysis on the efficacy and feasibility of digital tools in the national tax system, with particular emphasis on what concerns risk-identification as regard electronic invoices and reduction of fiscal mistakes. This paper contributes as an important resource for tax administrators and researchers with practical measures and proposals in the light of Uzbekistan's e-Tax system. Further, the article creates connection between national and international literature by indicating on significant role of e-invoicing system in risk management and automatization of tax control activities [13].

Besides, Presidential Decree No PF-153 of the Republic of Uzbekistan "On measures to improve tax administration" dated September 04, 2025 determines as an important priority the issues of digitalization of tax administration, organization and ensuring control over execution of obligation on payment were implements based in modern information technologies reducing human factor. This regulation creates a normative and legal basis for the introduction of the e-invoicing system as one of the priority development tools in automated risk analysis and tax control. This also shows that e-invoicing systems are not only technologically but also as a strata policy at the country level [14].

2. Methodology

The research approach of the study is to evaluate the effectiveness of automated risk assessment in e-invoicing system in Uzbekistan, and uses systematic, analytical and comparative method. The paper based on volume of E-invoicing, in 2025, regional distribution of turnover goods, activities off the large Enterprises payers and regulatory and legal acts that provide credit information system is used as sources.

Descriptive, statistical and qualitative analysis forms the base of an evaluation on the systems capability with regard to tax control, risk level criteria and automatism efficiency. This methodological approach allows to construct evidence based proposals for optimizing the work of digital tax administration and enhancing the quality of performance.

3. Results and Discussion

At the time of fast-growing digitalization across all countries, paper methods continue to lag behind. From the perspective of such users, actors in financial documents are paying more and more attention to e-invoicing as a key milestone in their move from paper-based document flows towards faster, leaner and greener systems for handling financial documents.

In recent decades, rapid technological development has deeply permeated all domains of the world economy. Flexibility in various forms of inter-firm cooperation, information exchange and financial operations have been transformed through adoption of latest digital solutions.

Several researchers trace the genesis of modern e-invoicing applications to late twentieth century that witnessed significant leaps in computer hardware/software and widespread penetration of internet. The arrival of the World Wide Web and personal computers played a major role in speeding up business, while delivery processes for goods and services became more and more virtual or automated. These trends in the market were the driving forces behind increasingly more powerful invoice notification and generation mechanisms [15].

The 1970s and 1980s: Birth and evolution of EDI In the 70ies and 80ies the most important step for electronic invoicing was made with the first Electronic Data Interchange (EDI) standards. With EDI technology, companies could exchange purchase orders, invoices, shipping notices and other documents that are essential for business-to-business (B2B) commerce electronically. Although these standards brought a veritable sea change in the way of information sharing between companies, cumbersome and expensive to implement EDI systems kept them confined to usage by large organisations.

The ideas developed at that time have continued to develop gradually since the late 1990s and early 2000s. The introduction of e-mail, PDFs and Secured Websites has revolutionised the ease speed and ability to use electronic invoicing. Meanwhile, Governments and tax administrations around the world were realizing the significant opportunity presented by e-invoicing for tax management and business efficiency, into developing a range of initiatives and mandates to drive widespread adoption.

Comparison To The Conventional Paper Invoicing And Electronic Invoicing

As the business constantly changes, billing acts as a vital bridge between the provision of goods and services and necessary financial arrangements. This elementary operation has evolved greatly over the years, from the historical invoicing to electronic invoicing as we know it today.

This trend has been confirmed by researchers and economists (1), the author among them, showing that e-invoicing provides benefits in terms of efficiency improvements, cost reduction and added value to business cycles. Table 1 The differences between traditional and electronic invoicing are shown in Table 1 below.

Table 1. Comparative Analysis of Traditional Invoicing and Electronic Invoicing.

Key differences	Traditional invoicing	Electronic invoicing
Document format	Traditional invoicing is based on paper documents	Electronic invoicing uses digital formats such as PDF, XML, and EDI
Data processing	Data are entered manually in the traditional system	Data are processed automatically in electronic systems
Processing speed	Paper invoices are subject to delays during processing	Electronic invoices are transmitted and processed instantly
Costs	The traditional approach requires high administrative and postal costs	Electronic invoicing reduces costs in the long term
Security and accuracy	Paper documents are prone to loss and errors	Electronic systems ensure higher security and data accuracy
Document management	Storage and retrieval are complex in traditional systems	Electronic systems provide centralized and user-friendly management

Source: Compiled by the author based on research materials.

As shown in the table, such comparative findings indicate significant differences in technologies that are used and also firms' organisational structures between paper-based and e-invoicing systems. Old fashioned invoice processing involves paper-based documents, manual keying and the need to transport physical documents resulting in slower process, risk of errors and administrative overhead. As

As a result, invoice processing & payment processes are time consuming resulting in delayed cash flow.

On the other hand, electronic invoices by definition require automation to create, send and process: handling such a large number of Special cases using manual methods (i.e. on paper) involved replicating these processes 100 Million times over. It increases processing performance by an order of magnitude, lowers operating expenses, and provides centralized document management. E-Solutions: With electronic systems, the level of data security and accuracy is amongst the best in any business, reducing risks related to fraud. In conclusion, electronic invoice would be a key instrument promoting efficiency in the frame of contemporary tax administration and digitalization of business operations.

It can be seen from the analysis that E-invoicing enjoys much more benefits than traditional paper invoicing. These benefits – speed, cost-savings, better data accuracy and transparency – have become major drivers to fuel digital invoicing in many countries like Uzbekistan. Therefore, the introduction of the electronic invoicing process in the country has been gradual seeking to enhance tax compliance and automating business operations.

Phase 1: So far just a pilot, and all voluntary.

The e-invoice system for B2B transactions was implemented on voluntary basis and became applicable from July 1, 2019. At this point in time companies were able to implement the system of their own accord.

Stage 2: Mandatory implementation.

According to the 2019 regulation, electronic invoicing is compulsory for all businesses as from January 1, 2020. Onward from this date on, the companies had to generate (keep) manage all the serialization of invoices in electronic format only.

Stage 3: Subsequent enhancements.

The introduction of a real-time risk rating of E-invoices is planned from 2026. It is anticipated that with this system, the electronic invoice verifying and tax risk checking functions will be further improved.

The order is connected with the introduction by companies of e-invoices implementing Part one of the Decree of the President PQ-3802 "On measures aimed at fundamentally improving activities of state tax bodies" as June 26, 2018 On measures for fundamental improvement to Tax service in wwK5 Resolution "Urgent measures on further expanding use of modern information and communication technologies for fiscal administration" The full text can be found [here](#).

In line with this resolution, from October 15, 2018 to February 1, 2019 a pilot project developing and introducing electronic invoicing system took place in the city of Chirchiq (Tashkent region), Navoi and Syrdarya regions. Over 17,000 companies used electronic invoicing during the pilot phase.

Following the results of pilot project, the Cabinet of Ministers approved Resolution No. 522, dated June 25, 2019, "On Measures to Strengthen the Use Electronic Invoices in Payment Settlement System". In accordance with this resolution, the use of electronic invoices was introduced by choice in the entire territory of the republic from 1 July 2019 and compulsorily for all business entities from 1 January 2020, both for generating, storing and accounting workflows in electronic form.

In addition, for the purpose of determining the level of tax risk in connection with an e-invoicing system and payment of VAT on transactions reflecting such e-invoices, Resolution No. 830 dated December 26, 2025 "On Approval of the Regulation on Determining the Level of Risk in Connection with Electronic Invoicing System and Calculation (Payment) of Amounts Value-Added Tax Reflected Therein", was adopted. Under this regime, electronic invoice chains (links) are divided into twin subgroups of high and low risk by an automated system and VAT calculation-processes are evaluated according to the observed level of risk.

Regulation determines order on the risk assessment of electronic invoices (EHF) of Goods (services) delivered within a single supply chain, the classification of electronic invoices in accordance to risk groups as well as specification according to which VAT payment and crediting shall be done based on determined level of assessed risk.

The regulation establishes that the number of electronic invoices identified as high risk through the risk assessment system (information system) may not exceed 10 per cent of the total number of electronic invoices issued by VAT payers during a reporting period.

There are 48 criteria for risk level evaluation of E-invoices. To avoid the possibility of these criteria being circumvented, in accordance with the recommendations of international specialists, the State Tax Committee does not place this list in open access. The system consolidates information from 71 ministries and state agencies.

Due to the introduction of this regulatory system and the new automated system, there has been a dramatic increase in the quantity of e-invoices across Uzbekistan. Today, over 3.5 million electronic invoices are generated monthly - reflecting a high degree of digitalisation and efficiency in financial processes. Besides, during 2025 (January to December) the aggregate turnover of companies that used electronic invoices constituted 2,570.6 trillion soums which is an eloquent evidence of a large scale deployment of the E-Invoicing System aimed at automation of business processes and streamlining tax handling (Table 2).

Table 2. Goods Turnover of Electronic Invoice Users by Region in Uzbekistan, January–December 2025 (trillion UZS).

No.	Regions	Goods turnover (trillion uzs)
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1	Tashkent City	535,2
2	Tashkent Region	142,5
3	Andijan Region	62,2
4	Namangan Region	48,3
5	Fergana Region	86,0
6	Syrdarya Region	30,5
7	Jizzakh Region	39,0
8	Samarkand Region	74,6
9	Navoi Region	32,5
10	Kashkadarya Region	51,5
11	Surkhandarya Region	31,5
12	Bukhara Region	52,3
13	Republic of Karakalpakstan	26,2
14	Khorezm Region	37,5
15	Large taxpayers	1320,8

Source: Compiled by the author based on research materials.

In the 12 months of January-December 2025, the aggregate sales turnover by subjects who used electronic invoices was at 2.57 Thousand Trillion soums, proving that the role of electronic invoices in the country's economy is significantly high. Divergent values of turnover of goods on regional market are the result by:-exist of discrepancies in region, from the point of view level economy maturity- concentration presence, at local and county level (only) towards great and average units businesses. However, in the context of goods turnover, Tashkent City has a significantly larger volume than other regions—535.2 trillion UZS - this reflects its centrality as an economic center and the presence of major trade and service enterprises. The second in terms of turnover is the Tashkent Region, 142.5 trillion UZS: the economic flight from the capital to surrounding areas seems to be very high.

At the regional level, it is typical in Fergana (86.0 trillion soums), Samarkand (74.6 trillion soums), Andijan (62.2 trillion soums) and Bukhara (52.3 trillion UZS). Meanwhile, Namangan, Kashkadarya, Syrdarya, Surkhandarya, Jizzakh and Navoi regions are about half that pace of the company in the same category (UZS 30-50 trillion) and the lowest turnover is recorded in Khorezm with 32.8 trillion UZS. The Republic of Karakalpakstan had the least turnover at 26.2 trillion UZS. These gaps are predominantly due to regional factors such as economic capital and concentration of big business.

Large businesses have also prominent advantages in the goods turnover, overall amounting 1,320.8 trillion soums. This is a strong indication that large enterprises and multinational companies are significantly contributing to the national tax base, and embracing e-invoicing as well. On the whole, regional structure of turnover commodities also mirrors local economic development, as well as domination of large tax payers in the national economy.

Process of risk assessment for e-invoices

The risk classification of electronic invoice (EHF) is set by the information system in reference to relevant data from:

❖tax and financial reporting contained in tax bodies;

- ❖ data supplied by government institutions and agencies in accordance with the exchange of information with tax departments;
- ❖ information received through international co-operation from competent authorities in foreign countries;
- ❖ materials from tax audits;
- ❖ pre-audit of the data check whether;
- ❖ case-law and law enforcement agencies' documents;
- ❖ information disseminated through mass media;
- ❖ appeals from private persons and legal entities;
- ❖ any information by sources referred to in legislative instruments.

The risk levels of the e-Invoices are determined by the Information System, using as input a mixture of different kind of data provided from various sources. This method prevents the risk assessment from being based on one source of information as it also looks at all financial and economic activities of a taxpayer. The fulfillment of tax obligations is shown in the reports from taxation and financial authorities, and shared information is used to determine whether a taxpayer respects other state obligations.

Moreover, information received from qualified foreign authorities in the framework of international cooperation is very important when there are tax risks related to cross-border transactions. Results of tax and desk audits are considered along with previously identified noncompliance and systemic problems. Rulings and documents from law enforcement agencies have also shown the legal peril some tax risks can carry.

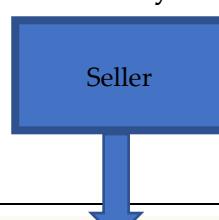
In addition, data from the mass media and requests by individuals and legal entities constitute additional signs about a taxpayer's operations. Other sources prescribed by law increase the flexibility of the system and its ability to recognize new risk factors. In sum, the approach of collaborating multi-sources can enhance the accuracy and reliability of risk assessment to electronic bills.

The risk level of a received electronic invoice is determined automatically using preset rules embedded in the IS. Each factor is assessed as an independent indication that reflects mutually different elements of tax risk and is given a numerical value. For each criterion, a score is calculated and the sum of all criteria scores sets the maximum possible risk value of an electronic invoice.

The tax risk identification method based on score evaluation is free from human intervention, subjective decisions and has more unified and transparency in officials' criteria. Meanwhile the summarising about particular scores ensures that it is possible to carry out a comprehensive evaluation of risk factors for electronic invoices and provides an opportunity to treat VAT payment and crediting operations differentially.

In those cases invoices issued by taxpayers included in the Register of Compliant Taxpayers will be identified as low risk. But when we find cases that involve the use of tax evasion schemes as described by those types of taxpayers, procedures are conducted in the manner set out in paragraph 20 of the Regulations. On the other hand, tax payers in the Register of Suspicious Taxpayers whose electronic bills are been generated will be marked as high risk. As regards e-invoices issued by taxpayers who do not appear in the register of compliant taxpayers or the register of suspect taxpayers, their level of risk is set out in an automated manner through the information system.

Overall system overview



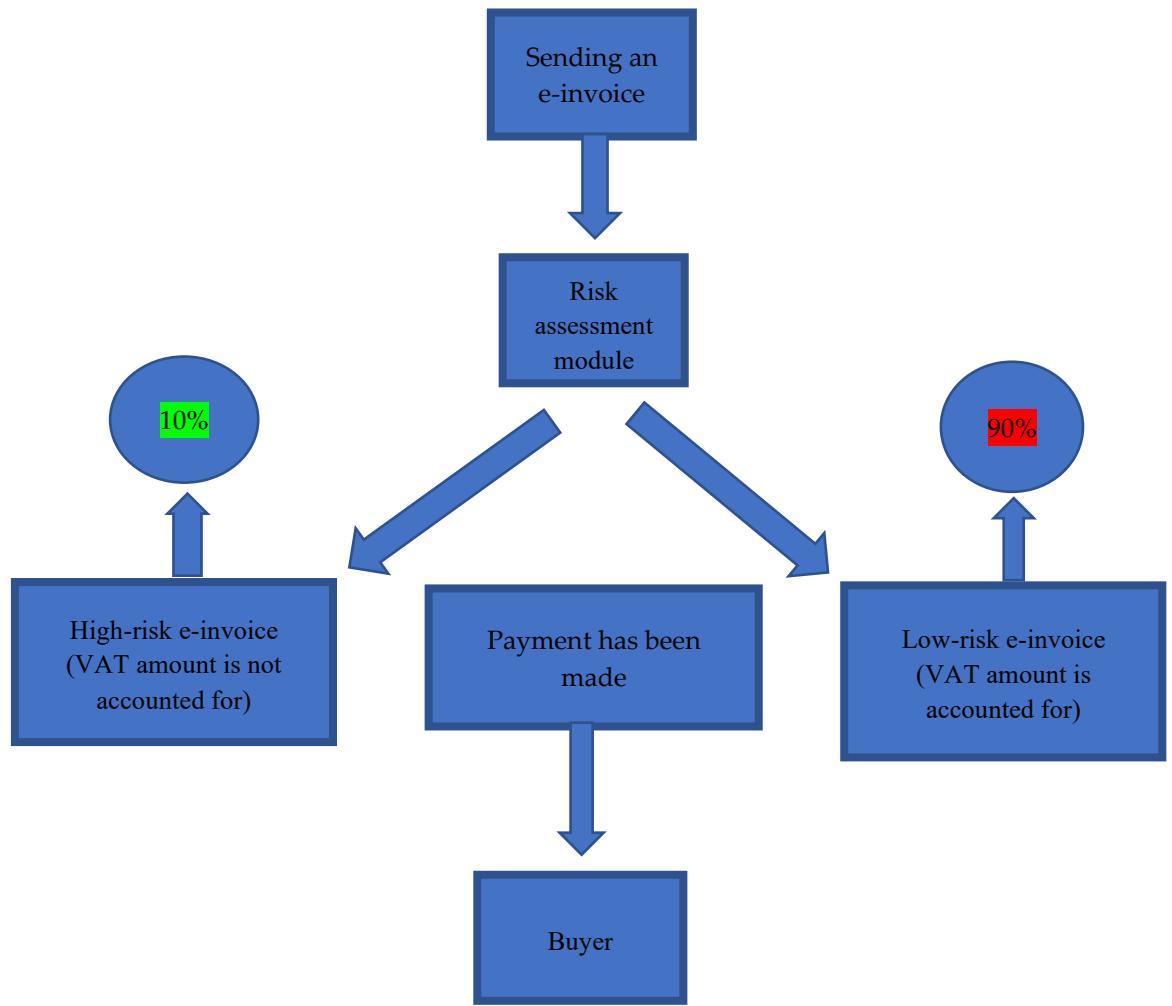


Figure 1. Automated risk-based analysis system for e-invoices without human intervention.

Source: Compiled by the author based on research materials.

“An automated risk-based analysis system for EHF (Electronic Invoices) will contribute to greatly improved efficiency of tax control. In this framework, an EHF is raised by the supplier and sent to the evaluation module that will automatically classify each invoice according to its risk-level. High risk EHF are not double checked by the system, but low risk invoices are monitored and supplied to the buyer after they make payment. Risk IMO are EHF that the buyer gets after payment. In this way, the system sorts each transaction by its level of risk, minimizes human interference and process time (Figure 1).

As a result, the EHF automated review process gives tax authorities an effective mechanism for quickly detecting and monitoring potentially suspicious transactions. Not only does the move make sense from the standpoint of better tax collection, it also helps cut down on fraud and errors in transactions. And, the system can improve human resources utilization and financial surveillance processing, promoting the quality of digital tax administration and guaranteeing security of electronic invoice.

VAT Paying System According to Its Risk Level Assigned

Information systems are capable of processing EHF and computing the value added tax (VAT) payable by taxpayers for goods or services that were procured. This allows VAT accounting to be entirely and accurately performed, while also easing tax inspection.

In high-risk EHF, VAT is included only after it has been paid entirely into the budget and so decreases the risk of evading tax. VAT is paid in the taxpayer's register using his EHF-ID number, and thereby becomes transparent.

High-risk EHF may also be paid in two manner of VAT:

- The supplier has complied with its obligation;
- The purchaser ensures the payment of the supplier's tax as under: declaration – by which the buyer is necessarily replaced by a Corporation that voluntarily complies with such obligation.

Only the VAT which has been paid is reported if it is less than 100%. With this system, the risk of taxes is limited and miscalculations are avoided. Any payment of VAT with no corresponding EHF identification number results in an automatic risk rating, which enhances the tax management.

VAT paid by the buyer is attributed to the supplier's tax account for highly risky EHF. If the payment are overpaid or underpaid, then they shall be refunded or offset in accordance with Article 317 of the Tax Code of Republic of Uzbekistan.

4. Conclusion

The practice of Uzbekistan proves the efficiency/speedup of financial processes, decrease in costs and raise of tax administration quality under the EHF system. The automatic system of EHF evaluation contributes to the quick detection of tax risks, control over suspicious operations and restoration of due VAT. At the same time it reduces human interference, removes subjective decisions and provides efficient financial check. Regional disparities in trade turnover and EHF volumes as well as the large taxpayer contribution to revenues also underscore the effectiveness of the digital system and its significance for country's economy.

For the future, the risk management system in real time that will be put into place starting from 2026 and the optimization of the regulators is to provide even more transparency, speed as well as security within e-invoicing processes. The system will help maintain the momentum for digital tax, improve down on fraud and error, and be another step in automating business processes." In sum, e-invoices along with its ASRAS contribute strategically to the digitalisation of the financial transactions and efficient control over taxes in Uzbekistan.

Recommendations

To make the automated EHF evaluation system more efficient, some suggestions are:

Integrate data bases from various government departments and ministries into one platform for the process to work in real time mode with full information.

Build local and commodity-specific background surveillance activity as trading volumes and EHF quantities differ widely by region.

Keep updating the risk levels of EHF on a regular basis based on international experience and modern technologies in order to make the system even more sensitive to prevent new forms of tax evasion."

Arrange special training, seminars and hands-on training for business and tax payers for proper utilization of the electronic system. These are some of the steps that will be taken to avoid mistakes in processing EHF and VAT preparation overall system efficiency.

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