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USING THE OPPORTUNITIES OF THE PLATFORM ECONOMY TO DEVELOP THE ACTIVITIES OF SMALL BUSINESS ENTITIES ON DIGITAL PLATFORMS

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Abstract. This article analyzes the theoretical and practical foundations for leveraging the opportunities of the platform economy to support the development of small business entities operating on digital platforms. The study systematizes the theory of two-sided markets, digital ecosystems, network effects, shared transactional infrastructure, boundary resources, reputation mechanisms, and platform governance. A conceptual model describing the transformation of platform opportunities into firm-level capabilities was developed. The practical applicability of the model was assessed in the context of Uzbekistan's e-commerce environment, legal framework, and ongoing digitalization processes. The findings indicate that participation in digital platforms contributes to broader market access, lower fixed costs, stronger data-driven management, and enhanced capacity for the sustainable development of small businesses. The proposed framework also highlights the importance of effectively utilizing shared digital infrastructure and platform-based services.

Keywords: platform economy, small business, digital platform, network effects, e-commerce, digital ecosystem, reputation, platform governance.

Аннотация. В статье проанализированы теоретические и практические основы использования возможностей платформенной экономики для развития субъектов малого бизнеса, осуществляющих деятельность на цифровых платформах. В исследовании систематизированы теория двусторонних рынков, цифровые экосистемы, сетевые эффекты, общая транзакционная инфраструктура, граничные ресурсы, репутационные механизмы и управление платформами. Разработана концептуальная модель, описывающая трансформацию возможностей платформенной экономики во внутренние способности предприятия. Практическая применимость модели была оценена с учётом среды электронной торговли Узбекистана, нормативно-правовой базы и процессов цифровизации. Результаты показали, что участие в цифровых платформах способствует расширению доступа к рынку, снижению постоянных издержек, развитию управления на основе данных и укреплению потенциала устойчивого развития малого бизнеса. Предложенная концептуальная схема также подчёркивает важность эффективного использования общей цифровой инфраструктуры и платформенных сервисов.

Ключевые слова: платформенная экономика, малый бизнес, цифровая платформа, сетевые эффекты, электронная коммерция, цифровая экосистема, репутация, управление платформами.

INTRODUCTION

The theoretical understanding of market organization has been significantly enriched by the recognition that a considerable share of contemporary economic exchange is coordinated not through linear value chains, but through intermediary structures that connect several distinct groups of participants. Rochet and Tirole established that, within such structures, the volume of transactions depends not only on the aggregate price level charged by the intermediary, but also on how that price is distributed between the different sides of the market. Consequently, the price structure itself performs an important allocative function [15]. Subsequent developments of this proposition clarified that an intermediary becomes economically viable only when a critical mass of participants is reached on each side of the market simultaneously, thereby transforming interdependent demand from a coordination challenge into a source of value creation [16]. For research on small business, this

has an important analytical implication: the source of competitive advantage increasingly extends beyond the internal resource base of an individual firm to include its position within a coordinated architecture of exchange.

Empirical studies of leading platform companies have confirmed that entities operating according to this logic share a number of common economic characteristics, while differing substantially in terms of business models, revenue structures, and user composition. This diversity makes it difficult to classify them within a single conventional sector [8]. The heterogeneity observed at the level of platform owners is also reflected among platform participants, since the conditions under which a small seller, service provider, or independent producer joins an intermediary structure vary depending on the openness of interfaces, the design of participation rules, and the distribution of transactional functions between the platform owner and its complementors.

For small business entities, the economic significance of platform participation lies in the possibility of replacing costly proprietary assets with shared infrastructure accessed as a service. Research conducted within the framework of the Organisation for Economic Co-operation and Development (OECD) shows that new forms of electronic commerce supported by online platforms provide micro and small firms with opportunities to expand their customer base, benefit from network effects and economies of scale, and gain access to business intelligence services at relatively low cost. At the same time, the productivity gains associated with digital adoption may be particularly significant for smaller firms [14]. The scale of these processes is reflected in international statistics: data covering forty-three economies, which together account for approximately three quarters of global gross domestic product, recorded business e-commerce sales of USD 27 trillion in 2022, representing growth of nearly 60% compared with 2016 [20].

The institutional environment of the Republic of Uzbekistan provides an increasingly comprehensive legal foundation for the development of such relations. The Law "On Electronic Commerce" defines the composition of participants, establishes the legal status of electronic documents, and regulates the activities of electronic trading platforms and e-commerce operators [1]. The "Digital Uzbekistan – 2030" Strategy establishes relevant infrastructural and human-capital development priorities, including the expansion of fiber-optic networks and broader opportunities for education and training in information technologies [2]. The combination of a clear legal framework and an expanding technological base creates favorable conditions for the further development of platform-based activities among small business entities.

The purpose of this study is to develop a theoretical interpretation of how the opportunities generated by the platform economy are transformed into development capabilities of small business entities operating on digital platforms and to substantiate an analytical model linking platform-level mechanisms with firm-level outcomes. The study proceeds from a review of the relevant conceptual literature to the formulation of the research design, followed by a structural and functional analysis of platform mechanisms and the development of scientifically grounded practical recommendations.

LITERATURE REVIEW

The conceptual framework applied to intermediary structures has evolved along several complementary lines. The ecosystem perspective views a digital platform as a technological foundation surrounded by autonomous actors whose complementary offerings are integrated through standardized interfaces. Within this perspective, the degree of openness selected by the platform owner determines the extent to which external innovation capabilities can be mobilized rather than confined to internal use [5]. The industrial organization perspective, by contrast, has focused on the pronounced asymmetry of platform pricing, whereby one side may be served at or below cost while revenue is generated primarily from the other side. This asymmetry is explained by differences in the relative elasticity of participation across the sides of the market [18].

Applied research focusing on the small business segment has identified the channels through which platform participation is translated into economic performance. Studies summarized by the Organisation for Economic Co-operation and Development (OECD) indicate that small and medium-sized enterprises can reduce operating costs, gain access to analytical services, achieve economies of scale by leveraging network effects, and obtain economies of scope through lower information asymmetry, broader networks of clients and suppliers, wider market reach, and the externalization of selected logistics functions [13]. The same body of research also shows that digital adoption among smaller firms tends to progress more gradually than among larger enterprises, which places the issue of platform participation within the broader context of organizational capability development rather than technological availability alone.

A separate strand of research has examined the instruments through which platform owners regulate the participation of complementors. The boundary-resource perspective interprets software tools, interfaces, and participation rules as key elements governing the relationship between platform owners and third-party participants. It demonstrates that generativity alone does not necessarily ensure value co-creation: where boundary resources are insufficiently visible or participation criteria are unclear, complementors may face

greater difficulty in fully utilizing the opportunities offered by the platform [3]. Longitudinal studies of ecosystem governance have extended this reasoning by showing that governance mechanisms evolve over time through resourcing, capacitating, and purposing processes, and that the resulting configuration shapes the range of value-creating opportunities available to participants [17].

Systematic reviews have consolidated these findings into an ordered set of governance building blocks, emphasizing the strategic design of boundary resources and the calibration of platform openness as important decisions influencing the intensity of value co-creation throughout the life cycle of an ecosystem [4]. Complementary studies of digital business ecosystem architecture have further identified the orchestration mechanisms through which interfaces are standardized among actors with differing interests and have highlighted the integration of internal and external knowledge networks within a multi-sided structure as a sustainable source of competitive advantage [19].

Research on platform-mediated self-employment has also clarified the entrepreneurial dimension of participation by examining how independent providers develop occupational trajectories within intermediary structures and how the conditions of engagement vary according to the nature of the tasks performed [10]. In parallel, measurement initiatives undertaken jointly by international organizations and national statistical offices have established a conceptual framework for observing platform-mediated employment and work. These initiatives distinguish the different layers of the digital economy and the main components of platform activity in a way that supports more consistent and comparable statistical analysis [11].

Overall, the reviewed literature converges on the view that platform participation represents an economically significant form of organization. However, a substantial share of existing research has focused primarily on the platform owner and the architecture of the intermediary structure. The processes through which a small business entity, acting as a complementor in an emerging-market environment, transforms the opportunities provided by an external platform architecture into its own organizational capabilities remain comparatively less explored. The present study addresses this area by developing an explicit conversion model and relating it to the institutional and economic environment of Uzbekistan.

RESEARCH METHODOLOGY

The study was designed as a theoretical and analytical inquiry focused on conceptual generalization rather than primary empirical estimation. This design corresponds to the nature of the research question, which concerns the economic content of the mechanism under study and the logic of its operation. Accordingly, the research requires the reconstruction of causal relationships on the basis of established theoretical approaches and verified documentary evidence.

Four complementary methods were employed. First, conceptual synthesis was used to integrate the propositions of two-sided market theory with the ecosystem and boundary-resource perspectives and to develop a unified interpretative framework [15, 5]. Second, structural-functional decomposition was applied to divide the broad concept of platform opportunity into distinct mechanisms with clearly identifiable economic functions. Third, comparative institutional analysis was used to relate these general mechanisms to the legal and organizational conditions established in Uzbekistan [1]. Finally, logical generalization was applied at the concluding stage to formulate proposals derived directly from the preceding theoretical and analytical findings.

The source base was limited to publicly accessible documents issued by international economic organizations, peer-reviewed scientific publications, and national normative legal acts, all of which are identified in the reference list together with their corresponding electronic sources. Quantitative statements were included only where the originating institution officially published the relevant data, while approximate or unattributed figures were excluded from the analysis. The sources were selected according to three main criteria: institutional reliability, direct relevance to platform-mediated activities of small business entities, and the timeliness of the observation period.

The analytical procedure was carried out in three stages. First, the principal mechanisms of the platform economy were identified and systematized in tabular form, with an explicit indication of the supporting source for each mechanism. Second, a conceptual model was developed to illustrate the transformation of these mechanisms into firm-level capabilities. Third, the model was assessed in relation to the institutional and statistical evidence available for Uzbekistan in order to determine the practical conditions for its application.

The methodological limitations of the study should also be acknowledged. The conclusions are theoretically substantiated propositions that may be further strengthened through subsequent verification using firm-level data. The systematic collection of such data depends on the continued development of statistical observation of platform-mediated transactions [11]. This measurement challenge is also recognized internationally, as existing survey instruments often capture the adoption of digital technologies without generating full monetary estimates of the economic output associated with digital transformation [9].

ANALYSIS AND RESULTS

The decomposition of the broader concept of platform opportunity identified six distinct mechanisms, each characterized by specific economic content and a particular form of manifestation in the activities of small business entities. The results of this decomposition are presented in Table 1, in which each mechanism is supported by a relevant source drawn from the verified evidence base described above (Table 1).

Table 1

Functional mechanisms of the platform economy and their manifestation in the activity of small business entities¹

Mechanism	Economic content	Manifestation in the activity of small business entities	Source
Cross-side network effects	The utility obtained by participants on one side rises with the number of participants attached to the opposite side, which makes the price structure, rather than the price level, the decisive instrument of coordination	Access to an established demand base without proprietary investment in customer acquisition; entry costs become largely variable rather than fixed	[1]
Shared transactional infrastructure	Payment processing, order management, delivery arrangements and dispute resolution are supplied centrally and consumed by participants as a service	Substitution of indivisible capital assets by measurable service payments, which lowers the minimum efficient scale of a trading operation	[4]
Boundary resources and interface standardisation	Application programming interfaces, software development kits, documentation and participation rules define an arm's-length relationship between the platform owner and complementors	Predictable technical and contractual conditions for integrating internal processes with the platform, which supports repeatable rather than episodic operations	[11]
Reputation and data-based trust	Accumulated transaction histories, ratings and verification procedures reduce information asymmetry between anonymous counterparties	Formation of an intangible asset that is specific to the firm, transferable within the ecosystem and convertible into higher conversion rates and repeat demand	[8]
Ecosystem governance and openness	Input and output control, admission criteria and the calibrated degree of interface openness determine how generative value co-creation becomes	The breadth of the strategic space available to a small seller, including product range, pricing autonomy and the ability to build complementary services	[12]
Measurable participation and analytics	Standardised recording of platform-mediated transactions and work supports both firm-level decision-making and statistical observation of the segment	Evidence-based management of assortment, stock and marketing expenditure; improved visibility of the segment for support policy	[16]

The ordering of these mechanisms is not arbitrary. The first two mechanisms primarily affect the cost structure of a small enterprise. Cross-side network effects can transform the fixed expenditures traditionally associated with market access into a more flexible cost component linked to realized turnover, while shared transactional infrastructure reduces the need to maintain indivisible assets whose capacity may exceed the operational requirements of a small business.

The third and fourth mechanisms influence the organizational structure. Standardized interfaces make integration processes more repeatable and scalable, while accumulated transaction histories generate an intangible firm-specific asset, even though the relevant data are produced within an external platform environment. These mechanisms can therefore strengthen organizational learning, coordination, and the ability to adapt business processes to changing market conditions.

The fifth and sixth mechanisms operate at the strategic and informational levels. The platform governance regime determines the scope of decision-making opportunities available to participants, while standardized recording of platform activity improves the observability of business outcomes both for the firm itself and for institutions responsible for designing and implementing support measures.

¹ Source: compiled by the author on the basis of [15], [14], [5], [3], [17] and [11].

A central distinction in the analysis concerns the difference between the availability of a platform mechanism and the ability of a participant to appropriate its benefits. Evidence from ecosystem research indicates that access to boundary resources does not automatically result in value co-creation, since unclear participation criteria and limited visibility of available instruments can reduce complementors' ability to fully utilize the opportunities formally provided by the platform [3]. Consequently, the transformation of an external platform opportunity into an internal firm-level capability represents a distinct economic process. This conversion mechanism is illustrated in Figure 1.

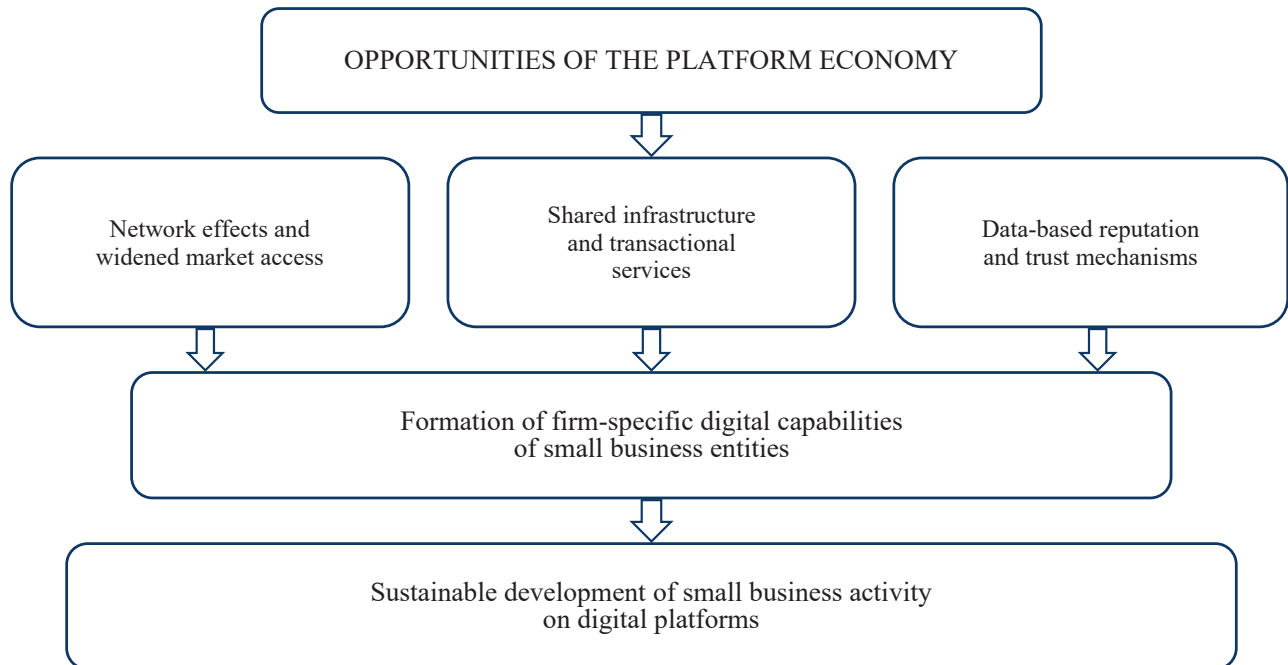


Figure 1. Conceptual model of the conversion of platform economy opportunities into development capabilities of small business entities²

The model distinguishes three interconnected levels. At the upper level, the platform economy provides a set of opportunities that exist independently of any individual participant. At the intermediate level, these opportunities are grouped into three functional channels: the expansion of market access through network effects, the use of shared infrastructure and transactional services as alternatives to proprietary assets, and the formation of trust through data and reputation mechanisms. At the lower level, these channels converge in the development of firm-specific capabilities, including the ability to manage assortment and inventory on the basis of recorded demand, maintain service quality under externally observable evaluation, and plan expenditures in accordance with measurable returns. The sustainable development of business activity on digital platforms therefore results from the accumulation of these capabilities rather than merely from the initial act of registering on an intermediary platform.

Comparative international evidence indicates that the digitalization of smaller enterprises strengthens their capacity to absorb external shocks and adapt to structural changes. This adds a resilience dimension to the productivity argument and supports the interpretation of platform participation not only as a commercial decision, but also as an instrument for strengthening business stability and adaptability [12].

The application of the model to the conditions of Uzbekistan indicates a favorable configuration of the underlying parameters. According to official statistics cited in the country commercial guidance of the United States Department of Commerce, Uzbekistan's e-commerce market reached USD 1.2 billion in 2024, accounting for 3.8% of the retail market. Household appliances and electronics represented 35% of online purchases, while fashion products accounted for 19%. The same source notes that 60% of the population is under the age of 30 and that continued investment is being directed toward telecommunications infrastructure [6]. Independent professional analysis projects that e-commerce penetration may reach 9–11% of the retail market by 2027, corresponding to a market volume of approximately USD 1.8–2.2 billion [7]. The difference between the current market share and the projected level indicates substantial potential for small business entities to make broader use of the platform mechanisms described above.

² Source: elaborated by the author on the basis of [5], [3] and [17].

The institutional support available for this transition is also significant. Concessional financing of USD 50 million approved for the Digital Inclusion Project is aimed at developing the digital economy and expanding digital skills and employment opportunities in information technology-enabled services for young people living in rural and remote areas. The same source reports that exports of such services increased from USD 0.6 million in 2017 to USD 140 million in 2022 [22]. Analytical studies of the country's growth model have also identified the services sector as one of the important directions of economic development, placing platform-mediated commerce within a broader structural development trajectory [21].

The results of the analysis allow for a concise generalization. The platform economy provides small business entities with an externally maintained architecture of exchange whose economic effects include lower fixed costs, standardized transactional procedures, and the generation of verifiable reputational information. The scale of the benefits obtained by an individual enterprise depends on how effectively these mechanisms are utilized. In turn, effective utilization is influenced by the transparency of participation rules, the accessibility of boundary resources, and the analytical capabilities of the enterprise itself. Accordingly, support measures aimed at this segment are likely to be most effective when they focus not only on expanding access to digital platforms, but also on strengthening the conditions that enable small businesses to convert platform opportunities into sustainable firm-level capabilities.

CONCLUSIONS AND RECOMMENDATIONS

The study established that the opportunities created by the platform economy acquire economic significance for small business entities when they are transformed into firm-specific capabilities. This transformation represents an identifiable process consisting of several interrelated stages. The six mechanisms identified in the analysis affect the cost structure, organizational structure, and informational structure of small enterprises, while their combined influence contributes to lowering the minimum efficient scale required for viable participation in organized market exchange.

Based on the findings of the study, the following scientific and practical recommendations are proposed.

1. Support programs for small businesses should focus not only on providing access to digital platforms, but also on strengthening the conditions that enable enterprises to effectively utilize platform opportunities. Existing evidence indicates that access to boundary resources alone does not necessarily lead to value co-creation when participation rules and available instruments are not sufficiently transparent [3].

2. Methodological guidance for small enterprises should present the functional mechanisms of platform participation in the structured form proposed in Table 1. This would enable entrepreneurs to assess which mechanisms are already incorporated into their current business activities and which opportunities remain available for further utilization.

3. Training programs should place particular emphasis on the analytical competencies required at the lower level of the proposed conversion model. These include managing assortment and inventory on the basis of recorded demand, maintaining service quality under externally observable evaluation, and planning marketing expenditures in accordance with measurable returns [13].

4. Statistical observation of platform-mediated transactions and employment should be further developed in line with internationally recognized conceptual frameworks. This would enable more consistent and comparable monitoring of the segment and provide an empirical foundation for subsequent econometric verification of the proposed model [11].

5. The favorable institutional conditions created by legislation on electronic commerce and the national digitalization strategy should be complemented by practical measures aimed at expanding the effective use of digital platforms across regions, particularly by strengthening digital skills, infrastructure access, and organizational readiness among small business entities [2].

6. Further research should test the proposed conversion model using firm-level data, with particular attention to the relative contribution of each mechanism to turnover growth, cost efficiency, organizational capability development, and the sustainability of platform participation over successive periods.

Overall, the theoretical framework developed in this study provides a coherent basis for interpreting the participation of small business entities in platform-mediated exchange. It also offers a practical foundation for designing support instruments that correspond more closely to the actual mechanisms through which platform-based competitive advantages are created and transformed into sustainable firm-level capabilities.

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