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TRENDS OF IT BUSINESS DEVELOPMENT IN BELARUS

IT business in Belarus today is one of the most dynamically developing sectors of the economy. This sector in Belarus continues to grow and develop, which is reflected in many notable trends.

The first and perhaps the most noticeable trend in the development of IT business in Belarus is the growth in the number of IT companies. Belarus is becoming an increasingly popular place for hosting IT companies, thanks to affordable prices for services and a high level of qualification of local specialists. Today there are more than 1,600 IT companies in Belarus, and the average annual growth is about 20%. This suggests that the IT business in Belarus continues to attract the attention of both local and foreign investors.

The IT sector of Belarus has experienced two waves of emigration in 2020 and 2022. As a result, the Belarusian IT sector lost about 20 thousand representatives [1]. However, these events do not diminish the desire of young professionals to take their place in this niche.

The second trend in the development of IT business in Belarus is connected with the development of the fintech sector. Fintech startups in Belarus are receiving increasing support from the state and local investors, which allows them to develop successfully. Belarus has become one of the leaders in the field of blockchain technologies, which attracts the attention of companies dealing with cryptocurrencies, decentralized financial applications and other fintech products [2].

The third trend in the development of IT business in Belarus is associated with increased interest in artificial intelligence and machine learning. Many companies in Belarus are beginning to introduce artificial intelligence and machine learning into their business processes, which allows them to increase efficiency and competitiveness. Some companies specialize in the development of solutions based on artificial intelligence, which reflects the increased demand for such technologies.

The fourth trend that can be noted is the development of the gaming industry. Belarus is one of the leaders in the gaming industry in the CIS, and local companies continue to develop successfully, releasing high-quality games for various platforms.

Belarus is a well-known training center for IT specialists. Local universities and educational institutions are actively developing relevant programs that allow young people to acquire the necessary skills and knowledge to work in the IT sector. Professional development of IT specialists is the fifth trend in the development of IT business in Belarus.

The development of e-commerce is the next trend. The growth in the number of Internet users and the increase in the level of trust in online purchases contributes to the development of e-commerce in Belarus. Some factors have slowed down the growth of the Belarusian market. The military conflict between Russia and Ukraine was the result of the withdrawal of brands from the market and the reduction of the assortment. The owners of online stores had to incur unplanned expenses due to the introduction of a 20% advertising tax from April [3]. Nevertheless, local companies successfully promote their products and services via the Internet using various electronic platforms and services.

These are just some of the most noticeable trends in the development of IT business in Belarus. It should be noted that this sector continues to grow and increase its competitive abilities, allowing it to occupy a leading position in this area. Despite the socio-political situation, IT companies of the Republic of Belarus strive to maintain a decent level of service provision, if it concerns outsourcing companies, and to create high-quality IT products that are not inferior to world analogues.

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E-COMMERCE IN BELARUS: PROBLEMS AND SOLUTIONS

There are many trends that directly or indirectly affect the foreign economic activity of any country. However, attention should be paid to the aspect of digitalization –