

However, amidst these trends, challenges and uncertainties persist. Economic inequality remains a pressing issue, with disparities in wealth distribution *garnering* increasing attention. Unexpected events, such as pandemics or financial crises, can have far-reaching consequences, underscoring the need for robust risk management strategies.

In conclusion, the current trends in global economic development are multifaceted and interlinked. Digitalization, sustainability, shifts in trade, changes in consumer behavior, geopolitical influences, and workforce transformations collectively shape the global economic landscape. While these trends offer opportunities for growth, they also present challenges that require thoughtful navigation. Adapting to this evolving economic environment is key to success in the global marketplace.

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## **MODERN TRENDS OF THE GLOBAL ECONOMY DEVELOPMENT: SUPPLY CHAIN FINANCING PLATFORMS**

### **Современные тренды в развитии мировой экономики: платформы финансирования цепочек поставок**

Supply chain finance (SCF) – financial instrument, that allows integrate third party into the company’s supply chain, which provides financing for purchases [1].

The main problems that SCF can solve are:

- supplier financing challenges. Small supplier companies often have problems with obtaining financing, due to factors such as limited credit history, lack of collateral or high interest rates. SCF can offer an alternative lending option, based on buyer’s creditworthiness;

- unstable cash position during the company's capital turnover cycle. Many businesses face money shortage due to long payment terms from their customers while still having to pay suppliers within a shorter timeframe. SCF helps to solve this problem by providing early payment option to suppliers, enabling them to access funds sooner and improve their cash flow. It also reduces suppliers default risk and the risk of supply chain disruptions;

- high cost of resources. By creating an online SCF platform, it can be used to attract small producers to join large buying organizations, which can allow for the

organization of a common procurement of inputs from this, thereby reducing the cost of production, and also help the buyer track the quality of purchased raw materials;

- lack of visibility and transparency. SCF platforms provide real-time visibility into invoices, approvals and payments, ensuring maximum financing efficiency.

The global supply chain finance market size is expected to grow from \$5.65 billion in 2022 to \$6.23 billion in 2023 at a compound annual growth rate (CAGR) of 10.1% [2].

SCF platforms can stimulate more suppliers enter the market by providing access to affordable finance. This will allow buyers to expand their supplier network and ensure a reliable and diverse supply base improving the relationship between supplier and buyer.

The buyer company takes care of the supplier, allowing it to be financed at its own credit rate, which in turn gives the buyer a winning position in negotiations to reduce purchasing costs. Good relationships can also allow the buyer to quickly receive information from the supplier, which will help to respond quickly to unexpected situations or delivery delays.

One of the main advantages is that SCF is not a credit burden for either the buyer or the supplier - in reporting these are ordinary obligations as with a classic deferred payment, not critically “aggravating” the condition [3].

Now, for maximum effective use of SFC platforms, IT solutions are needed that will connect banks, buyers and suppliers into a single system. This will make it possible to optimize and automate payment and invoicing processes, reducing administrative overhead costs, reducing the risks of fraud, and also saving time and resources for suppliers and buyers.

## References

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