

modern information and communication infrastructure, the introduction of digital innovations in the sectors of the economy and technologies of "smart cities", as well as ensuring the information security of such solutions.

Digitalization of the economy involves five interrelated levels:

- a person who has the opportunity to use information and computer technologies;
- labor collective interacting on the basis of information and computer;
- an enterprise with an integrated internal information network;
- cluster-network organization of global value creation chains;
- global digital community, global electronic networks, global IT technology market.

These levels should be taken into account in the strategy of modernization of the national economy, since the sustainable development of Belarus in these conditions can be ensured only with the development of all aspects that contribute to the development and implementation of IT technologies in all spheres of society. Slowing down the process of digital transformation will lead to the movement of human capital and consumers into the digital economies of other countries, into the digital ecosystems of global digital platforms, to the emergence of new and deepening existing imbalances in the country's economy.

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## **THE IMPACT OF REMOTE WORK ON THE GLOBAL ECONOMY AND THE FUTURE OF WORK**

### **Влияние удаленной работы на мировую экономику и будущее труда**

The COVID-19 pandemic has caused a noteworthy move within the way businesses work, with remote work getting to be the new standard for numerous companies around the world. This trend has had a profound impact on the global economy and the future of work. This paper aims to explore the implications of remote work on the economy and workforce, analyzing both benefits and challenges associated with this trend.

One of the foremost critical impacts of remote work is its impact on the economy. Remote work has driven to cost savings for both employers and employees, such as reduced office space, commuting expenses, and increased productivity. According to a study by Global Workplace Analytics, remote work can save employers up to \$11,000

per year per employee in office space, furniture, and utilities. Additionally, employees can save up to \$7,000 per year on commuting expenses and other costs associated with working in an office. Another study by Stanford University found that remote workers are 13% more productive than their office-based counterparts. Furthermore, remote work has opened up new markets for businesses, allowing them to access talent from different parts of the world. In any case, there are also concerns about the potential negative effects of remote work on local economies, such as decreased spending on local businesses and reduced tax revenue.

Remote work has also had a significant impact on the workforce. It has provided employees with increased flexibility, way better work-life balance, and made great strides in mental health. However, there are also challenges associated with remote work, such as isolation, lack of social interaction, and difficulty in separating work from personal life. Moreover, remote work is changing the nature of work itself, with an increasing focus on outcomes rather than hours worked.

The shift to remote work has also had a significant impact on the technology industry. A report by McKinsey found that the adoption of digital technologies has accelerated by several years due to the pandemic. Additionally, a survey by Gartner found that 82% of company leaders plan to allow employees to work remotely at least some of the time even after the pandemic is over.

Looking towards the future, remote work may become a permanent feature of the working environment. Companies may adopt hybrid models that combine remote and in-person work. Remote work is also accelerating the adoption of digital technologies and transforming traditional industries. Be that as it may, there are concerns around the potential negative effects of remote work on job security and income inequality.

Talking about remote work in the Republic of Belarus, it has become increasingly popular in recent years, particularly in the IT sector. With a growing number of tech companies and startups, many employees have the option to work from home or from coworking spaces. This has the potential to save companies money on office space and utilities, while also providing employees with greater flexibility and work-life balance. However, there are challenges to remote work in Belarus, including limited access to high-speed internet in some areas and a lack of clear regulations around remote work. Additionally, certain industries, such as manufacturing and agriculture, may not be well-suited to remote work, which could limit its overall impact on the economy.

In conclusion, remote work has had a noteworthy impact on the global economy and the future of work. Whereas there are benefits related with remote work, such as cost savings and increased flexibility, there are also challenges that are ought to be addressed. As remote work gets to be a permanent feature of the work environment, it is fundamental to ensure that it benefits both employers and employees while also supporting local economies and reducing inequality.