

DIGITALIZATION OF INTERNATIONAL TRADE AT THE MODERN STAGE OF DEVELOPMENT

The globalization of the modern economy, the information and industrial revolutions have led to the active introduction of digitalization in all spheres of the world economy. Due to this, not only economic processes have changed, but also the economic interests of all participants in international trade [1]. The study of the main trends in the development of international trade in the context of the digital transformation of economic and political relations is of particular relevance.

In the second decade of the 21st century, the digitalization of international trade has become one of the leading factors in ensuring its positive dynamics and the recovery of the global economy after the global financial and economic crisis of 2008–2009 and COVID-2019. According to the calculations of WTO experts, the widespread use of digital technologies in the period from 2016 to 2030 may lead to an increase in the average annual growth rate of international trade by 1,8–2,0 percentage points [2].

The increase in the power and speed of computers; the spread of the Internet and mobile devices; the rapid adaptation of digital technologies in the economy — all this laid the foundation for the digitalization of international trade. At the modern stage, the main changes in digitalization in international trade are manifested in the large-scale development of e-commerce and its digital platforms, as well as in the intensive development of foreign trade services with information and communication services.

Due to the spread of digital technologies in the structure of international trade, services are becoming more significant: there is a decrease in the so-called «traditional services» (transport) and an increase in the volume of high-tech services (telecommunications, computer and information).

Thus, e-commerce is becoming a driver of the scientific and technological process associated with the search for advanced technologies that enhance the company's competitiveness in the international arena. The cycle of innovation has accelerated rapidly, large manufacturing companies update their product range up to two or three times a year [3]. Competitiveness began to be determined by new quality criteria based on advanced technologies, the presence of revolutionary teams, and development network resources. The economy of impressions is superimposed on this trend. New generations of consumers of goods and services are following technology, new standards and stereotypes of behavior and consumption of technology are being formed.

References

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