

## **MODERN TRENDS IN THE DEVELOPMENT OF WORLD TRADE**

Recently, the global economy has been undergoing significant changes caused by technological innovations, changes in international policy, as well as changes in consumer behavior. Let us look at the main directions of development of the global economy.

The first direction of development of the global economy, which should be noted, is digital transformation. The expansion of the Internet and the development of information technology have significantly changed business models, production methods, as well as ways of interacting with consumers, which has led to the emergence of new industries such as e-commerce, digital platforms and many others. This creates new opportunities for entrepreneurs, economic growth and improved production efficiency.

The second main area of development of the global economy is Innovation and technological progress. Innovation and technological progress have a key impact on economic development, creating new sectors of the economy, increasing productivity and improving the quality of life. This can lead to changes in the structure of the workforce, the need for education and training, and the creation of new opportunities for growth and prosperity.

The third important area of development we will consider is sustainability and environmental responsibility. Sustainable development focuses on creating an equilibrium between economic growth, social justice and environmental protection. It leads to changes in investment priorities to meet the needs of today's and future generations. With increasing awareness of climate change and sustainable development, the global economy is shifting to greener patterns of production and consumption. This includes developing renewable energy, improving working conditions, reducing greenhouse gas emissions and improving energy efficiency.

The fourth main area of development of the world economy is globalization and international trade. Globalization is the process of integration and interdependence of the economies of various countries, which entails the transfer of technology, the exchange of cultural values and an increase in world trade, that is, a freer flow of goods, services, capital and people across borders. This can also lead to increased competition, changes in jobs and increased dependence on world prices for resources. Given the interdependence of the economies of various countries, international trade remains an engine of growth.

Despite these positive trends, there are also challenges facing the global economy, such as cybersecurity threats, income inequality, job

losses due to automation, and others. Therefore, it is important to further cooperate countries and develop global regulatory mechanisms to ensure the sustainable development of the global economy.

In conclusion, I would like to note that the modern world economy continues to develop in the rhythm of technological innovation, sustainability and globalization. Understanding these trends and their impact on the economy can help countries and companies adapt to a changing environment and exploit new opportunities for growth and development.