

related to the exchange of goods produced or minerals extracted. The more important a country is in the world market, the greater its economic benefits.

We should keep in mind that there are several factors that can significantly change the current state of the global economy. But with the help of trends it becomes possible to establish an approximate speed and direction in which the world economy will change. And the most important tendency in the development of the world economy is globalization, which began at the end of the 19th century and allowed to increase world incomes and remove trade barriers. Globalization is understood as the increasing interaction of the economies and societies of the world. Thanks to this inevitable phenomenon in the history of mankind, the world is becoming more interconnected.

Processes such as internationalization of firms, transnationalization and international economic integration are becoming more common. Reproduction goes beyond the established national borders, starting to interact with other firms, merging into mutually beneficial cooperation and multinational corporations.

The expression of scientific and technological progress, which plays an important role in modern society and the economic system, is the continuous improvement of means of production, the introduction of advanced technologies, improvement of working conditions, the production of high-quality products and the organization of production. Scientific and technological progress inevitably leads to such a trend as informatization. It creates good conditions for the creation of new enterprises and businesses, easier management and faster communication between subjects of economic relations. In this way, increasing globalization and the close cooperation that comes with it allow us to connect minds to promote technology, and technology helps to expand and accelerate the process of globalization.

Thus, nowadays we can observe such economic processes as internationalization of firms, transnationalization and international economic integration, globalization, and informatization. All of them are interconnected and each plays a particular role in modern society as well as in the global economy as a whole.

**V. Leshchenko**

**В.А. Лещенко**

**БГТУ (Минск)**

*Научный руководитель А.В. Коньшева*

## **KEY TRENDS AND GLOBALIZATION IN THE GLOBAL ECONOMY**

### **Основные тенденции и глобализации в мировой экономике**

The global economy is undergoing significant transformations influenced by technological progress, changing power dynamics, and urgent environmental issues. As countries navigate these changes, it is vital to comprehend the current trends that are shaping economic growth.

Digitalization has become a fundamental aspect of contemporary economic development. The widespread availability of the internet and mobile technology has fundamentally changed the way businesses function and interact with customers. The rapid growth of e-commerce has enabled companies to access international markets more efficiently than ever. The transition to a knowledge-based economy highlights the significance of innovation, intellectual resources, and technology in fostering economic progress.

The COVID-19 pandemic accelerated this shift towards digitalization. Remote work became commonplace, compelling organizations to quickly adopt digital solutions and platforms. This transformation has given rise to new business models, such as subscription services and the gig economy, which challenge conventional employment frameworks. Firms that effectively utilize digital technologies are more adaptable to evolving market conditions and consumer demands.

Furthermore, the incorporation of artificial intelligence (AI) and big data analytics into business practices is transforming decision-making processes. Companies can now process extensive datasets to gain insights into consumer behavior, streamline supply chains, and improve overall operational efficiency. As digitalization progresses, it is crucial for both businesses and governments to invest in digital skills and infrastructure to maintain competitiveness in the global economy.

Another important trend influencing the global economy is the heightened focus on sustainability and the shift towards a green economy. Concerns about climate change and environmental degradation have prompted governments, businesses, and consumers to adopt sustainable practices.

The idea of a circular economy, which aims to reduce waste and enhance resource efficiency, is gaining popularity. Companies are reevaluating their production processes to minimize waste and encourage recycling. This shift not only benefits the environment but also opens up new economic opportunities through green jobs and sustainable business practices.

Geopolitical tensions have a profound impact on global economic development. Trade disputes, sanctions, and political conflicts can disrupt supply chains and create market uncertainty. The ongoing conflict between Russia and Ukraine has had significant repercussions for energy markets and global food security, demonstrating how geopolitical events can affect the economy.

In response to these challenges, nations are reevaluating their economic policies and strategies. There is a noticeable trend towards regionalism, with countries striving to strengthen economic relationships within their regions to mitigate risks associated with global interdependencies. Trade agreements and partnerships are increasingly aimed at enhancing resilience and security amid geopolitical uncertainties.

In summary, the current trends in global economic development are defined by digitalization, sustainability, shifting power dynamics, and the influence of geopolitical tensions. As the global landscape continues to evolve, it is imperative for businesses, policymakers, and individuals to recognize and adapt to these changes.