

Some obstacles are still worsening the growth of Belarus's platform economy. Countryside regions suffer from undeveloped logistical infrastructure making it hard for e-shops to reach all possible buyers. Western sanctions create permanent supply chain risks. But these sanctions have forced Belarus to navigate a new economic reality and find a new trade partners in other parts of the world.

The growth of online markets in Belarus offers big chances yet significant obstacles simultaneously emerge in this market. Belarus platform economy should continue fostering a more conducive ecosystem to achieve sustained expansion. For the successful development of the platform economy in the absence of any external support, it is necessary to increase national human resources, intellectual and technological advantages, form a flexible regulatory framework for the introduction of digital technologies in all spheres of life.

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## **PECULIARITIES OF DOING BUSINESS IN COUNTRIES AND REGIONS OF THE WORLD. COMPARISON OF BELARUS AND CHINA**

### **Особенности ведения бизнеса в странах и регионах мира. Сравнение Беларуси и Китая**

The goal of this text is to compare the business environments of Belarus and China, highlighting the unique challenges and opportunities in each country. This comparison helps understand the different approaches and strategies required for successful business operations in these regions.

Doing business in different countries and regions of the world presents many unique challenges and opportunities. By comparing the business landscapes of Belarus and China, we can better understand the different approaches and strategies needed for successful operations in different regions.

Belarus offers a stable business environment characterized by equal conditions for all enterprises and strong state regulation. Uniform rules of technical regulation and sanitary standards simplify business and reduce barriers for new companies. Freedom of movement of goods, services, capital and labor is a key feature of the Belarusian market. Establishing trusting relationships with partners is critical to success, as they can significantly affect the results of business negotiations. The deal-making process can take longer compared to other countries due to formalized procedures and an emphasis on personal connections.

Belarus offers several incentives for investors, including preferential tax regimes, simplified administrative procedures and benefits for small and medium-sized businesses.

The country also promotes technology parks and special economic zones, providing additional business opportunities [1].

Over the past two decades, China's economy has experienced a significant jump in growth, which is attracting an increasing number of foreign companies to expand their activities in the country. China, as one of the world's leading economies, provides huge business opportunities, but also many challenges. The diversity of business structures in China allows for different approaches, but choosing the right structure is an important step. Strict legal requirements and norms can be difficult for foreign companies. Rapid adaptation to new technologies and innovations is a characteristic feature of the Chinese market. Business culture in China focuses on formal relationships and hierarchies, which is important to consider when negotiating.

The Chinese market is highly competitive and dynamic, with a strong focus on e-commerce and digital transformation. The country has a developed infrastructure supporting efficient logistics and supply chain management. In addition, China offers various incentives for foreign investment, including tax breaks, grants and access to large consumer markets [2].

Comparing Belarus and China, several key differences and similarities are revealed. Both countries share common rules and standards, but they are often more complex and stricter in China. Making personal connections is an important aspect of business in both cultures, but in China, cultural characteristics and formalities play an even more significant role. The process of doing business in Belarus can be more formalized and take longer, while in China it requires a deep understanding of local conditions and requirements for successful business.

Conducting business in Belarus and China requires a deep understanding of each country's cultural and economic nuances. Recognition and adaptation to these unique features allow for successful business development and establishing strong business relationships. While Belarus focuses on creating a supportive environment for small and medium-sized businesses through tax incentives and special economic zones, China leverages its massive consumer base and technological advancements, particularly in e-commerce and digital platforms. This comparison underscores the necessity of tailored strategies that respect local customs and regulatory environments, ultimately contributing to the success of business ventures in these diverse regions [3].

## **References**

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