

attractions by adding an interactive layer to the displays, as well as adding personalized signage adapted to the user's location and communication preferences.

To help visitors navigate cities and regions of interest, augmented reality applications can be expanded. For example, in mountainous areas there are signs and routes, translation services, you can get information about places of interest, recommendations for specific restaurants and shops, pharmacies, and other useful services. Applications of this kind are updated to get unforgettable travel experiences. This technology makes trips abroad more affordable, relieves stress and simplifies navigation.

Upon returning home, the traveler can use augmented reality, which will help him capture his memories and share them in various ways, such as, for example, virtual photo albums or presentations. The potential of technology for tourism cannot be exhausted. And future customers are happy to get involved in the process. The data collected throughout the customer service process, from research to return, is transferred to the system to improve services and create even more attractive routes in the future. The tourism industry is constantly improving due to digital innovations, opening up new tourist destinations to travelers. Site administrators will be able to better manage the flow of people visiting the attractions and plan staff needs more effectively using the same technology that helps tourists get to the attractions.

Digital technologies are a powerful differentiator in the tourism sector. This technology is already attracting the attention of travelers to new and future destinations. Exciting travel experiences and digital tourism are changing the world and creating huge potential for unexplored destinations and new attractions.

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

Brands that embrace sustainability are not only able to differentiate themselves in crowded markets but are also likely to foster stronger cus-

customer loyalty. Companies focusing on environmentally friendly practices often find it easier to engage consumers who prioritize sustainability, thus gaining a competitive edge in the market.

The rise of regional trade agreements also plays a pivotal role in the context of modern global trade. Agreements such as the Regional Comprehensive Economic Partnership (RCEP) in Asia stimulate intra-regional commerce by reducing tariffs and simplifying trade regulations. These partnerships enable countries to strengthen economic ties, promote investment, and accelerate growth within their regions, often serving as a counterbalance to broader global trade tensions. By facilitating trade among member nations, regional agreements enhance economic integration and streamline market access, providing businesses with opportunities to expand their operations more efficiently.

Moreover, technological innovations continue to transform global trade dynamics. Technologies like blockchain are revolutionizing supply chain transparency and traceability, allowing businesses to track products from their origin to the end consumer. This level of transparency helps build trust among trading partners and enhances consumer confidence in product authenticity. Additionally, the application of the Internet of Things (IoT) enables better inventory management and operational efficiencies, further optimizing trade processes.

The ongoing debate between protectionist policies and free trade contributes to the complexities of international commerce. Countries are grappling with how to balance economic interests with the need to protect domestic industries. Trade wars, tariffs, and quotas are often employed as tools for economic strategy, leading to fluctuating relationships among trade partners. As nations navigate these complex dynamics, businesses must remain agile, adapting their strategies to thrive under varying conditions.

Furthermore, geopolitical tensions significantly influence global trade patterns. Issues such as economic sanctions and political conflict can disrupt established trade relationships, creating uncertainty for businesses reliant on international markets. The ongoing conflict in Ukraine, for instance, has led to economic sanctions imposed by Western countries on Russia, impacting energy prices and global supply chains. Companies must develop strategies for mitigating risks associated with geopolitical instability, including diversifying their markets and strengthening local operations. By establishing a strong local presence, businesses can better weather the storm of international uncertainties.

Lastly, the rise of service-oriented trade signifies a transformation in the global economy's structural makeup. The demand for services such as digital solutions, finance, consulting, and IT support is increasing, emphasizing the transition from traditional goods trade to a more knowledge-based economy. This shift highlights the importance of intellectual property and innovation as critical components of competitive advantage in the modern marketplace. Companies specializing in technology ser-

vices, such as software development and data analytics, have experienced rapid growth as businesses seek to leverage digital transformation.

In conclusion, modern global trade is characterized by a dynamic interplay of technological innovations, sustainability commitments, shifting consumer habits, and geopolitical considerations. As companies adapt to these trends, they have the opportunity to navigate the complexities of the global market successfully. The evolution of trade requires a forward-thinking mindset, an openness to change, and a commitment to leveraging new technologies and practices. Organizations that embrace these modern trends will not only enhance their competitive positioning but will also contribute to a more sustainable and inclusive global economy.

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## **TRENDS IN THE DEVELOPMENT OF WORLD ECONOMY**

In recent years, global trade has undergone significant transformations, propelled by various economic, technological, and social factors. This thesis outlines the contemporary directions in which global trade is evolving and highlights key trends that are shaping its future.

Firstly, the advent of digitalization and e-commerce has dramatically altered the landscape of global trade. With the rise of online platforms, businesses can now reach international markets with greater ease, allowing small and medium-sized enterprises (SMEs) to participate in global commerce. This shift has not only expanded market access but also transformed consumer behavior, as customers increasingly prefer to shop online.

Secondly, there is a growing emphasis on sustainability and ethical trade practices. Consumers are becoming more conscious of the environmental impact of their purchases, leading companies to adopt sustainable sourcing and production methods. This trend is reflected in the rise of green supply chains and the use of environmentally friendly materials, which contribute to reducing carbon footprints and promoting corporate social responsibility.

Moreover, trade agreements are evolving to address contemporary challenges, such as digital trade, data privacy, and labor rights. Regional trade agreements, such as the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) and the African Continental Free Trade Area (AfCFTA), are designed to foster economic integration while addressing modern issues. These agreements often include provisions related to technology transfer, intellectual property rights, and inclusivity, reflecting the complexities of today's global trade environment.