

PROBLEMS AND PROSPECTS OF THE DEVELOPMENT OF TRADE AND THE TOURISM INDUSTRY IN THE WORLD MARKET

The global landscape of trade and tourism is dynamic, shaped by interconnected forces of globalization, technological advancement, and geopolitical shifts. While presenting immense opportunities, this interconnectedness also generates significant challenges for both sectors. This essay will examine modern trends in world trade, analyze the global experience of retail and restaurant businesses, and explore the trajectory of the tourism industry within a globalized context, highlighting both problems and prospects.

The past few decades have witnessed a surge in global trade, fueled by reduced trade barriers, technological advancements in transportation and communication, and the rise of multinational corporations. E-commerce has revolutionized retail, enabling businesses to reach consumers worldwide. Protectionist sentiments, exemplified by trade wars and increased tariffs, threaten to fragment the global market. The COVID-19 pandemic exposed the fragility of global supply chains, highlighting the risks of over-reliance on specific regions for production. The trend toward regional trade agreements, while promoting integration within specific blocs, can also create barriers to trade outside those blocs, leading to a more fragmented global market. The rise of digital platforms and the associated data privacy concerns add another layer of complexity to the regulatory landscape.

The retail sector exhibits a striking dichotomy. While large multinational chains dominate many markets, enjoying economies of scale and sophisticated logistics, small and medium-sized enterprises (SMEs) continue to play a crucial role, particularly in offering localized products and services. The success of both depends significantly on adaptation to local preferences and consumer behavior. However, the pandemic highlighted the vulnerability of these businesses, with many struggling due to lockdowns and reduced consumer spending. The successful players are those demonstrating adaptability, offering diverse online ordering options, and implementing stringent hygiene protocols. The experience shows that a blended approach, combining global branding with local adaptation, often proves most effective.

Globalization has profoundly impacted the tourism industry, facilitating increased international travel and the growth of mass tourism. Over-tourism threatens the environmental sustainability and cultural integrity of popular destinations. The COVID-19 pandemic dealt a severe blow to the industry, exposing its vulnerability to global health crises.

The future of tourism lies in sustainable and responsible practices, including promoting eco-tourism, supporting local communities, and diversifying tourism offerings to reduce dependence on mass tourism. The rise of experiential tourism, focusing on unique and authentic experiences, offers a promising path forward.

Despite the challenges, the prospects for both trade and tourism remain positive. Technological innovation continues to drive efficiency and connectivity. Sustainable and responsible practices are gaining traction, offering opportunities for businesses that prioritize environmental and social responsibility. Collaboration between governments, businesses, and local communities is essential to mitigate risks and harness the potential benefits of globalization. Effective regulatory frameworks are crucial to address issues of fair trade, environmental protection, and consumer safety.

References

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DIGITALIZATION OF THE TOURISM INDUSTRY IN THE CONTEXT OF GLOBALIZATION

Digitalization of the tourism industry is an important aspect of its development in the context of globalization. Technological innovations significantly improve travel processes, making the processes of planning, booking, servicing and visiting other countries far easier and better, which in turn contributes to the greatest satisfaction of tourists. Moreover, digitalization is not only about customers satisfaction, but also about optimizing operations and reducing costs in business.

Digitalization covers various areas in the tourism industry. Firstly, it is the online booking of hotels or other accommodation. Mobile applica-