

think and diversify their sourcing strategies. This includes nearshoring and reshoring efforts as businesses seek to minimize disruptions and increase resilience.

Examples: Transition to localization of production in the automotive industry.

4. Emergence of Emerging Markets: Countries in Asia, Africa, and Latin America are becoming more influential in global trade. These emerging markets are not only significant consumers but also growing producers, impacting global supply and demand dynamics.

Examples: Indian market development.

5. Technological Advancements: Innovations such as artificial intelligence, blockchain, and the Internet of Things (IoT) are being integrated into trade practices, enhancing efficiency, security, and transparency in transactions, as well as streamlining logistics.

Examples: Artificial Intelligence in Healthcare; Development of smart devices (smart devices).

The modern directions in the development of world trade reflect a dynamic interplay of technological, economic, and social factors. As the global marketplace continues to evolve, businesses must adapt to these changes to remain competitive and responsive to the needs of consumers and the planet. By embracing innovation and sustainability, the future of world trade holds the promise of a more interconnected and equitable global economy.

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MODERN DIRECTIONS IN THE DEVELOPMENT OF WORLD TRADE

Modern world trade is undergoing significant changes driven by globalization, digitalization, shifts in the geopolitical landscape, and the need for sustainable development. These factors are shaping new trends and directions that influence economic relations between countries. This report will examine the key directions defining the development of world trade in the 21st century.

1. Deepening Digital Trade. One of the most noticeable trends is the growth of digital trade. The COVID-19 pandemic accelerated the shift to e-commerce, leading to an increase in online sales volumes. According to UNCTAD, in 2020, the volume of global e-commerce reached \$26.7 trillion, which is \$4 trillion more than in 2019 (UNCTAD, 2021). This indicates that companies and consumers are increasingly choosing digital channels for making purchases and conducting business.

Examples:

- An increase in the number of small and medium-sized enterprises (SMEs) using e-commerce platforms.

- The expansion of international trade through online marketplaces such as Amazon and Alibaba.

2. Promoting Sustainable Development Given global challenges such as climate change and resource depletion, sustainable development has become an important aspect of world trade. The United Nations Conference on Trade and Development (UNCTAD) emphasizes the need to implement «green» technologies and sustainable practices to reduce carbon footprints (UNCTAD, 2022).

Examples:

- The development of trade in environmentally friendly goods and services.

- The implementation of standards for sustainable production and certification.

3. Regional Trade Agreements In recent years, there has been a rise in regional trade agreements, such as the United States-Mexico-Canada Agreement (USMCA) and the Regional Comprehensive Economic Partnership (RCEP). These agreements facilitate deeper economic integration and reduce tariff barriers (WTO, 2021).

Examples:

- Simplification of trade procedures among member countries of the agreements.

- Creation of new markets for exporting goods.

4. Adapting to Geopolitical Changes Geopolitical instability and conflicts significantly impact global supply chains. Countries are seeking to diversify their trade relationships and look for alternative markets and partners (OECD, 2021). This leads to changes in supply routes and a rethinking of business strategies.

Examples:

- A shift towards localizing production to reduce dependence on foreign suppliers.

- The development of new trade relations with developing countries.

5. Innovative Technologies and Automation The implementation of new technologies such as blockchain, artificial intelligence, and the Internet of Things is transforming trade processes, improving transparency and efficiency in logistics (McKinsey Company, 2022). These technologies allow for reduced order processing times and lower costs.

Examples:

- Using blockchain to track shipments and ensure transparency in supply chains.

- Applying data analytics to optimize trading operations.

The modern directions in the development of world trade reflect complex interactions between economic, environmental, and technological factors. The deepening of digital trade, emphasis on sustainable develop-

ment, growth of regional agreements, adaptation to geopolitical changes, and implementation of innovative technologies are shaping a new reality for businesses and governments worldwide. Understanding these trends will help countries adapt to the rapidly changing conditions of the global economy.

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

With changes in consumer behavior, technological advances, and the dynamic nature of the market, the retail sector itself is changing. In this regard, retailers are forced to reconsider their strategies for building and maintaining customer loyalty.

Artificial intelligence has become an important factor in the digital transformation of retail, increasing the speed, efficiency, and accuracy of various business processes. AI does not replace real employees, but it expands business capabilities by providing relevant data for informed decision-making and personalized customer service. Retailers are increasingly using AI-based technologies.

Personalization is a key strategy in the retail industry, the essence of which is to select individual approaches to customers throughout the entire interaction cycle. Retailers increase customer loyalty and improve the shopping experience by using historical and personal data, as well as product and customer behavior analytics.

An omnichannel approach means serving customers on various platforms: in a mobile app, on a website, or in a physical store. According to a study by Harvard Business Review, 3% of consumers use multiple channels when shopping. An omnichannel strategy aims to improve the overall customer experience and offers benefits such as increased traffic, sales, and customer loyalty.

In the dynamic retail environment, the return process has become an important tool for increasing customer engagement. In recent years, the