

Olha Vdovichena, Candidate of Economic Sciences,
Associate Professor,

<https://orcid.org/0000-0003-0768-5519>

Kateryna Hildebrant, Candidate of Philological Sciences,
Associate Professor,

<https://orcid.org/0000-0002-5806-757X>

Chernivtsi Institute of Trade and Economics of SUTE, Chernivtsi

THE IMPACT OF DIGITAL TECHNOLOGIES ON BUSINESS DEVELOPMENT AND THE COUNTRY'S ECONOMY

Summary

Relevance. Problem statement. Digital technologies have become one of the crucial factors determining business and economic development in the modern world. Due to the extensive implementation of innovative solutions, enterprises have been able to optimize their processes, reduce costs and increase productivity. Digitalization in its turn contributes to the creation of new markets and business models, stimulating economic growth. Furthermore, modern digital platforms have significantly facilitated access to information and global markets for entrepreneurs. Nevertheless, the development of digital technologies creates new challenges related to cybersecurity, digital economy regulation and labor market adaptation. Thus, the impact of digital technologies is complex and covers all areas of economic activity.

The purpose of the study is to highlight the impact of digital technologies on the development of business and the economy in general, as well as to identify key aspects of their practical application to improve the efficiency of entrepreneurial activity and economic systems productivity.

Methodology. The research methodology is based on the analysis of the digital technologies impact on business processes and the economy, in particular through the integration of such tools as ERP systems, CRM and IoT, which allows assessing the effectiveness of their use to increase competitiveness of enterprises. The methodological basis is a systematic approach to assessing digitalization processes in various economy sectors, as well as the use of statistical data to compare the level of e-commerce implementation among Ukrainian enterprises from 2018 to 2023.

Results. The study results show that the introduction of digital technologies into business processes allows enterprises to significantly improve the efficiency of resource management, optimize costs and increase productivity. In particular, ERP, SCM and CRM systems contribute to improving transparency, reducing risks and optimizing supply chains and customer relationships. In addition, e-commerce and mobile applications open up new opportunities for expanding markets and improving communication with end consumers. **The practical significance** of these results suggests that enterprises can use digital technologies to reduce costs, increase

competitiveness and improve interaction with customers, which contributes to their sustainable development in global markets.

Further research prospects. Prospects for further research should include a deeper analysis of the digital technologies impact on various economy sectors, in particular in the context of their implementation in small and medium-sized businesses, as well as studying the effectiveness of digital tools for the sustainable development of enterprises.

Keywords: digital technologies, business processes, resource management, automation, e-commerce, competitiveness, economic policy, electronic trade.

Number of sources – 14, number of tables – 3.

References:

1. Zdrenyk, V., Hrod, A., Ocheretko, B. & Bokhonskyi, V. (2024). The impact of digital technologies on business development: transformation of business models and management of innovation projects. *Ekonomichniy analiz [Economic analysis]*, no. 34(2), pp. 453-464 (in Ukr.).
2. Buhrimenko, R.M. & Smirnova, P.V. (2024). Influence of the development of digital transformation on the activities of the enterprise. *Ekonomika ta suspilstvo [Economy and society]*, no. 59. Available at: <https://economyandsociety.in.ua/index.php/journal/article/view/3386> (in Ukr.).
3. Rudachenko, O., Konenko, V. & Tararuiiev, Yu. (2024). Analysis of the impact of digital technologies on the development of business entities. *Visnyk Khmelnytskoho natsionalnoho universytetu. Seriya: Ekonomichni nauky [Bulletin of Khmelnytsky National University. Series: Economic Sciences]*, no. 334(5), pp. 33-39 (in Ukr.).
4. Verbivska, L.V. & Burynska, O.I. (2024). The use of digital technologies in entrepreneurial activity. *Ekonomika ta suspilstvo [Economy and society]*, no. 61. Available at: <https://economyandsociety.in.ua/index.php/journal/article/view/3814> (in Ukr.).
5. Tulchynskiy, R.V. & Horbatiuk, M.R. (2023). The impact of digitalization on the development of economic systems in the context of globalization. *Economic Synergy*, no. 1, pp. 57-65 (in Ukr.).
6. Koroliuk, Yu. & Vdovichen, A. (2024). Prospects of blockchain transformation of the Ukrainian economy. *Finansovo-ekonomichni, sotsialni ta pravovi aspekty rozvytku rehioniv: zahrozy ta vyklyky. Materialy Mizhnar. nauk.-prakt. konf. [Financial, economic, social and legal aspects of regional development: threats and challenges. Mat. ChTEI SUTE of Sci. Prac. Conf.]*, May 24, Chernivtsi. Tekhnodruk, Chernivtsi, pp. 304-307 (in Ukr.).
7. Khimich, S.V. (2023). Implementation of ERP systems: improving the management of digitalization of business processes of the enterprise. *Naukovi pratsi Mizhrehionalnoi akademii upravlinnia personalom. Ekonomichni nauky [Scientific works of the Interregional Academy of Personnel Management. Economic sciences]*, no. 5(72), pp. 51-56 (in Ukr.).
8. Shtelmashuk, M.S. (2024). Digitalization and automation of logistics processes: current state and prospects. *Ekonomika ta suspilstvo [Economy and society]*, no. 68. Available at: <https://economyandsociety.in.ua/index.php/journal/article/view/5043> (in Ukr.).
9. Yurchenko, O.A. (2024). Digitalization of business processes at enterprises: advantages and promising directions of acceleration. *Tsyfrova ekonomika ta ekonomichna bezpeka [Digital economy and economic security]*, no. 1, pp. 141-145 (in Ukr.).
10. Tsiupak, V., Bodnar, A. & Romaniuk, A. (2024). Introduction of digital technologies in enterprise management: opportunities and challenges. *Ekonomichniy analiz [Economic analysis]*, no. 34(2), pp. 465-479 (in Ukr.).

11. Yevsieieva, O.O., Ivanova, N.A. & Skorba, O.A. (2024). The impact of digital innovations on the efficiency of accounting in Ukraine. *Aktualni pytannia ekonomichnykh nauk [Topical issues of economic sciences]*, no. 1. DOI: <https://doi.org/10.5281/zenodo.13296464> (in Ukr.).
12. Varis, I.O., Kravchuk, O.I. & Parashchuk, Ye.Yu. (2022). Digitalization of business processes of personnel management: possibilities of HRM systems. *Halytskyi ekonomichnyi visnyk [Galician Economic Herald]*, no. 74(1), pp. 90-102 (in Ukr.).
13. Ioanno, V.V., Vasylieva, N.B. & Polishchuk, Yu.A. (2024). The impact of digital technologies on the sustainable development of enterprises: opportunities for optimizing business processes. *Uspikhy i dosiahnennia u nautsi [Successes and achievements in science]*, no. 10(10), pp. 1003-1018 (in Ukr.).
14. The use of information and communication technologies at enterprises: e-commerce, invoicing (2018-2023). Available at: https://ukrstat.gov.ua/operativ/operativ2018/zv/ikt/arh_ikt_u.html (in Ukr.).