



Alfred Nobel
University

**ТРАНСФОРМАЦІЯ
ЕКОНОМІЧНИХ СИСТЕМ ТА ІНСТИТУТІВ
У НОВИХ ГЕОСТРАТЕГІЧНИХ РЕАЛІЯХ**

**XXXIX Міжнародна науково-практична
конференція молодих вчених і студентів**

**TRANSFORMATION
OF ECONOMIC SYSTEMS AND INSTITUTIONS
IN THE NEW GEOSTRATEGIC REALITIES**

**Proceedings of 39th International Conference
for Young Scientists and Students**

**24-25 листопада 2025 р.
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ЗМІСТ

Доповіди

<i>Aleksieienko A.</i> Risk management of international projects.....	9
<i>Babych P.</i> Foreign direct investment in Ukraine: current trends, challenges, and development prospects.....	14
<i>Bidniak A.</i> General characteristics of methods for assessing the effectiveness of investment projects.....	19
<i>Bogdanovich V.</i> Features of socio-economic development of Belgium.....	25
<i>Broian A.</i> Globalization of sustainability: ESG financialization and institutional asymmetry.....	30
<i>Broian A.</i> Methods of quantitative analysis and forecasting of risk and uncertainty.....	37
<i>Bui Thi Nga</i> The impact of digital transformation on journalism and communication in building a digital culture in Vietnam: current situation, issues, and solutions.....	42
<i>Buriak A.</i> Protectionism and economic development: a comparative study of South Korea and Argentina.....	54
<i>Buriak A.</i> Social dimensions of trade wars: employment, inequality and public sentiment.....	61
<i>Dinh Thu Ha, Hoang Thuy Linh, Dong Huong Nhi, Vu Huyen Trang, Pham Thi Minh Trang</i> The development of digital banking services in Vietnam: a case study of Vietnam technological and commercial joint stock bank (Techcombank).....	69
<i>Dolnik L.</i> The property market in Ukraine.....	87
<i>Gribincea C., Heghea E., Ciobanu M., Ungur C.</i> New working models in evolving geostrategic contexts: preferences and productivity amid economic system transformation.....	93
<i>Ha Thi Thu Hang</i> Assessing the impact of digital transformation on the efficiency of public service delivery in Vietnam.....	110
<i>Kozłowska Z., Kosztowniak P.</i> The use of transport exchanges as an element of the sharing economy – implementation of Polish solutions’ experience in the post-war economy of Ukraine.....	130
<i>Krzysztofik B., Krochmal-Marczak B.</i> Ekonomiczne aspekty wykorzystania gazów w przedłużaniu trwałości produktów żywnościowych jako innowacji zwiększającej opłacalność produkcji....	137
<i>Le Hai Yen</i> Brand security in the social media era: a literature review and non-traditional security approach in Vietnam.....	148
<i>Lytyynenko S.</i> Strategies for economic development of People’s Republic of China.....	157

<i>Mahdich A.</i> Digitalization of the investment process in Ukraine.....	165
<i>Mahdich A., Kononov S.</i> Prospects for the future of the economy of modern Italy.....	173
<i>Makarov A.</i> AI and labor markets: displacement vs augmentation.....	179
<i>Myshenina R.</i> Indicators and trends of economic globalization.....	186
<i>Nguyen Ngoc Linh , Phan Minh Duc</i> Greenwashing in corporate social responsibility: impacts on public perception and consumer welfare in Vietnam.....	193
<i>Nguyen Thi Ha Linh</i> Post-pandemic digitalization and SME resilience: a comparison between Vietnam and Poland.....	209
<i>Nguyen Thi Thanh Phuong</i> Digital diplomacy in the cultivation of national soft power: international experiences and derived lessons for Vietnam.....	219
<i>Nguyen Thi Thu Huong</i> Eastern philosophical foundations in the Vietnamese socialist model: a humanistic and sustainable approach.....	230
<i>Nong Thu Huyen, Phan Minh Duc</i> Governing child labor communication in Vietnam: a multi-stakeholder approach in a transforming nation.....	244
<i>Quan Tuan Anh, Nguyen Thi Ben</i> State management for digital human resource development in state administrative agencies towards digital economy development in Vietnam.....	259
<i>Raichuk D.</i> Russian aggression against Ukraine and the formation of a new world order.....	268
<i>Raichuk D.</i> Shares and bonds as financial assets and financial instruments.....	273
<i>Reva V.</i> Economic strategies for newly industrialized countries of Southeast Asia.....	278
<i>Szot P. Brągiel E.</i> Wełna owcza w nowoczesnym budownictwie – szansa na zrównoważony rozwój rynku w Polsce.....	284
<i>Tran Bao Chau, Tran Quang Dieu</i> Vietnamese journalism and media economics in the context of digital economy development.....	296
<i>Tran Duc Tuan</i> The impact of digital transformation on internal communication in higher education institutions in Vietnam today.....	316
<i>Viter A.</i> From mercantilism to a new trade theory: transformation of views on international trade.....	328
<i>Yarovitsyn M.</i> Opportunities for development of Singaporean economy.....	336
<i>Yurkova K.</i> Determinants and consequences of currency union entry: evidence from Croatia's euro area accession (2013–2025).....	343
<i>Yurkova K.</i> EU–Japan economic partnership agreement (EPA) & Toyota's EU strategy.....	350

<i>Zamkova A. Strategies for macro-regional integration associations. The case of Association of Southeast Asian Nations (ASEAN).....</i>	356
<i>Бецький О. Особливості українського ринку логістичних послуг.....</i>	364
<i>Візнiченко С. Форми міжнародного економічного співробітництва та основні тенденції їх розвитку.....</i>	371
<i>Галат Д. «Національне об'єднання»: популізм як політична стратегія та зв'язки з Росією.....</i>	378
<i>Дмитрієва С. Генезис та сучасна парадигма функціонування вільних економічних зон у глобальному контексті.....</i>	384
<i>Задоя А. Експортно-імпорتنі мита як інструменти захисту єдиного ринку ЄС.....</i>	390
<i>Задоя О. Моделі соціально-економічного розвитку європейських держав: від теорії до практики забезпечення зростання.....</i>	398
<i>Іванов І, Задоя О. Економічні механізми стимулювання розвитку високотехнологічного машинобудування України в умовах євроінтеграції.....</i>	404
<i>Ключник Р. Нові загрози глобальній безпеці: військовий вимір.....</i>	410
<i>Мазан Т. Глобальна цифрова економіка: виклики, можливості та перспективи.....</i>	416
<i>Мартиненко С. Планування змінних витрат при організації нового виробництва у машинобудівній галузі.....</i>	423
<i>Мироненко В. Вплив глобалізації на країни ЄС.....</i>	428
<i>Мионов К. Стратегії лідерства у формуванні та управлінні глобальними віртуальними командами (на прикладі ІТ-компаній) у гібридному середовищі.....</i>	434
<i>Петрова В. Енергетика України під тиском повномасштабної війни: шляхи відновлення та перспективи для інвестицій.....</i>	442
<i>Ричагова В. Штучний інтелект та його вплив на бізнес-процеси.....</i>	448
<i>Рожковська А. Сучасна міжнародна економіка: глобальні тренди і нові виклики.....</i>	454
<i>Фесун А. Вплив війни на українську культуру та національну спадщину: виклики, втрати і шлях до відновлення.....</i>	462

Тези доповідей

<i>Borovskyi D. Cultural dimensions and market entry strategy: a hofstede analysis of Japan.....</i>	468
<i>Chmil A. Cultural and social factors of Ukraine's economic integration into the EU.....</i>	470

<i>Dao Tuan Duc</i> Leveraging housing stability and marriage timings to enhance Gen Z workforce mobility and organizational performance in the logistics sector: a study in Hanoi, Vietnam.....	473
<i>Deryabina A.</i> Analysis of Ukraine's foreign economic specialisation: advantages and limitations.....	475
<i>Dmytriiev V.</i> The World Bank's credit policy as a factor of the formation of the borrower's economic strategy.....	479
<i>Dmytriiev V.</i> Project environment: internal and external.....	483
<i>Farkhutdinova D.</i> Effectiveness of the US-China trade war (2018-2025).....	486
<i>Farkhutdinova D.</i> The impact of the "solidarity lanes" on the structural resilience of the EU internal market.....	490
<i>Farkhutdinova D.</i> The phenomenon of Ukrainian cuisine ("gastrodiplomacy") as a tool of national brand promotion and economic cooperation on a global scale.....	493
<i>Kovalchuk A.</i> Gambling in Ukraine: economic, social, and psychological impacts.....	496
<i>Kovalchuk A.</i> Green and social economy in Austria: trends and development projects.....	498
<i>Lytyvnenko S.</i> Innovative approaches to tender organization: promoting transparency, compliance, and efficiency in contemporary procurement.....	503
<i>Mahdich A., Lykhatska A.</i> International experience of hotel business development and its significance for Ukraine.....	506
<i>Manziuk S.</i> Modern Australian economy: factors of development.....	510
<i>Mazan T.</i> Image correction in international public relations: tools and risks.....	513
<i>Mazurenko Ya.</i> Geopolitical risks and adaptive strategies in international project management.....	515
<i>Mazurenko Ya.</i> The concept of "developmental state" and globalization processes.....	518
<i>Nechyporenko T.</i> Resilience of supply Chains: EU experience for risk management.....	522
<i>Reva V.</i> Initial (pre-investment) phase of the project.....	525
<i>Reznichenko P.</i> The economic impact of healthcare worker emigration on Nigeria's medical system.....	528
<i>Synia D.</i> Assessment of the economy of Japan.....	531
<i>Tomihina S.</i> Foreign economic turnover of Ukraine: structural changes and dynamics in recent years.....	533
<i>Turchaninov R.</i> Challenges in the implementation of the CLIL methodology in the new Ukrainian school.....	537

<i>Udovichenko A. Immigration aid in Spain.....</i>	539
<i>Wojeński D., Noga P. Dino – Polski kapitał, Polska siła.....</i>	543
<i>Zagoruyko Ya. The role of green investments in France’s energy transition: public incentives and private capital synergy.....</i>	546
<i>Zamkova A. Project quality management.....</i>	550
<i>Абрамовська С. Аналіз обсягів та товарної структури українського експорту.....</i>	554
<i>Бела О. Щодо типів еліт та розвитку соціально-економічних систем.....</i>	557
<i>Бережний А. Організаційно-економічні особливості розвитку підприємницької діяльності в умовах невизначеності.....</i>	561
<i>Березюк-Рибак І. Формування креативного простору України в контексті євроінтеграції.....</i>	565
<i>Бистро А. Інноваційні засади забезпечення сталого розвитку компаній агросервісної сфери.....</i>	571
<i>Богданович В. Валютний ринок між досконалою конкуренцією та монополізацією: аргументи й аналітичні оцінки.....</i>	574
<i>Войт К. Вплив наукового прогресу на процеси монополізації ринків та роль державної політики.....</i>	577
<i>Войт К. Соціально економічний розвиток Казахстану: проблеми та перспективи.....</i>	581
<i>Гейнц Л. Вплив пандемії COVID-19 на нерівність і бідність людства.....</i>	585
<i>Гончарова Д. Світовий ринок нафтопродуктів у контексті енергетичної трансформації.....</i>	586
<i>Гончарова Д. Ісламський банкінг: чи може він мати успіх в Україні?.....</i>	589
<i>Дубровський М. Вплив війни Росії з Україною на економіку європейських держав.....</i>	592
<i>Дубровський М. Роль культурної ідентичності у зовнішній політиці Японії.....</i>	594
<i>Закора Р. Вплив природних ресурсів на економічний розвиток Норвегії.....</i>	596
<i>Запорожець Д. Аналіз інфляції в Україні.....</i>	599
<i>Захарова О. Напрями повоєнної трансформації економіки України.....</i>	601
<i>Калюжна О. Розвиток зеленої економіки в Україні: сучасний стан і перспективи.....</i>	605
<i>Калюжна Ю. Арктична політика ЄС у контексті зміни геополітичного ландшафту та зростання суперництва: безпекові виклики та імператив стратегічної автономії.....</i>	607

<i>Калужний Д.</i> Китай як світовий архітектор Low-Altitude economy: інноваційної економічної парадигми цифрової епохи.....	611
<i>Карпа Д.</i> Людський капітал як стратегічний ресурс розвитку міжнародної економічної діяльності.....	616
<i>Кочетков І.</i> Відновлення промисловості України після 2022 року.....	618
<i>Круглов В.</i> Трансформація ринку праці та людського капіталу в умовах міграційних викликів післявоєнного періоду.....	620
<i>Круцяк (Безпалова) К.</i> Кав'ярня як заклад громадського харчування: особливості формування асортименту.....	624
<i>Кучук С.</i> Аналіз дефіциту державного бюджету України.....	627
<i>Мазан Т.</i> Вплив міжнародного портфельного інвестування на розвиток фінансового ринку України.....	629
<i>Мазан Т.</i> Роль міжнародного арбітражу в вирішенні економічних спорів між державами та інвесторами.....	632
<i>Новоселя А.</i> Міграція та економіка: як трудова мобільність змінює ринок праці в Україні.....	634
<i>Пітенко О.</i> Російська агресія в Україні та її вплив на становлення нового світового порядку.....	637
<i>Прохорець В.</i> Зовнішня торгівля України в умовах геополітичних змін.....	639
<i>Пугач О.</i> Світовий досвід та правове регулювання толінгових операцій у глобальній економіці.....	643
<i>Ситник І.</i> Тіньова економіка України, причини та шляхи подолання.....	647
<i>Титаренко Л.</i> Пріоритети міжнародної співпраці України в умовах воєнного стану.....	649
<i>Тімченко С.</i> Народжуваність в Україні: тенденції та причини знижування.....	651
<i>Турчина І.</i> Європейська інтеграція України як чинник економічної модернізації та відбудови.....	654
<i>Чернявська С.</i> Виклики Австрії на шляху сталого економічного розвитку.....	656
<i>Чернявська С.</i> Монополія і монопсонія в сучасній економіці: причини виникнення та вплив на соціально-економічний розвиток...	659

RISK MANAGEMENT OF INTERNATIONAL PROJECTS

This paper examines the management of risks in international projects under conditions of global uncertainty. The analysis focuses on major categories of risks - political, economic, legal, cultural, and technological and their influence on project performance and outcomes. Particular attention is given to the importance of systematic identification, assessment, and continuous monitoring of risks at all stages of implementation. Effective communication, planning, and adaptability are viewed as key factors in maintaining stability and achieving project goals. The findings underline that competent risk management supports sustainable development and enhances the success of international cooperation.

Keywords: *International project, risk management, political risk, economic risk, performance, adaptability, sustainability, project effectiveness, global challenges.*

International projects are large-scale initiatives involving participants from different countries and organizations. They require coordination across legal, financial, and technical systems and often focus on infrastructure, energy, technology, or humanitarian development. Risk management is crucial because international projects face higher uncertainty than domestic ones. Factors such as political instability, economic volatility, exchange rate changes, and legal or cultural differences can seriously affect results. A structured risk management process helps detect issues early, assess their impact, and develop responses to keep the project within time and budget. Organizations must use flexible, analytical methods to anticipate and mitigate threats throughout the project life cycle.

To obtain a comprehensive understanding of the topic, both earlier and recent research was reviewed to trace the development of risk management methods and identify current challenges in international projects. The article “Risk Management in International Development Projects” (2001) by Young Hoon Kwak and Sunil Dewan, the authors classify risks into internal and external factors, highlighting the influence of stakeholders, management practices, and the broader political and socioeconomic environment. A more recent study, “Approaches to Risk Management in International Projects: A Comparative Case Study” (2020) by Cecilie Fleming, compares two case studies

from the Multiconsult company: the Mt. Coffee hydropower plant project in Liberia and the Jurong Rock Caverns project in Singapore. Despite differences in location, context, and risk profiles, the study concludes that the company applied similar risk management practices in both cases, demonstrating the value of organizational consistency and experience in managing global projects. John Walewski's dissertation "International Project Risk Assessment" (2005) introduces the IPRA (International Project Risk Assessment) model, a structured tool for identifying and evaluating risks in international construction, improving decision-making and project performance. Finally, Eyieyien et al. (2024) in "Effective Stakeholder and Risk Management Strategies for Large-Scale International Project Success" Ijomah focuses on strategies for stakeholder engagement and risk mitigation in large-scale projects, stress proactive identification, continuous assessment, and adaptation of strategies to local and global conditions.(Kwak & Dewan, 2001),(Fleming, 2020), (Eyieyien et al., 2024), (Walewski, 2005).

The purpose of this paper is to analyze the main types of risks that affect international projects and to explore the most effective methods and tools for managing them.

International projects face diverse risks that can impact their efficiency, cost, and results. Therefore, effective planning and control require identifying and analyzing the main risk categories that may occur during implementation.

Political risks are among the most unpredictable in international project management and include government changes, unrest, sanctions, corruption, and policy shifts. Such events can disrupt operations or halt projects entirely. Examples like Brexit and the war in Ukraine show how political instability can reshape trade, legal systems, and investments worldwide, making it crucial to assess political conditions before project initiation. Economic and financial risks stem from currency fluctuations, inflation, interest rate changes, and limited funding access. Since international projects use multiple currencies, exchange rate shifts can significantly affect costs, while inflation reduces purchasing power and economic crises restrict financing. To minimize these risks, projects require careful financial planning, market monitoring, and tools such as hedging and flexible budgeting. Legal and regulatory risks arise from differences in national laws on taxation, labor, trade, or data protection. For instance, compliance with the EU's GDPR requires companies from other regions to adjust their data practices, and failure to do so may lead to fines or delays. Understanding local legal frameworks and involving legal experts helps ensure compliance and reduce exposure to such risks. Cultural and communication barriers often appear when team members come from different linguistic and professional backgrounds. Misaligned expectations, such as differing views on deadlines or hierarchy, can slow down collaboration. Cross-cultural training,

clear communication protocols, and mutual respect help create effective international teams. Finally, technological and operational risks concern project execution—technology integration, logistics, or workforce shortages. The COVID-19 pandemic demonstrated how supply chain disruptions and mobility limits can delay projects. (Hillson, 2024)

To manage these risks and limit their negative effects, organizations follow structured risk management processes using well-known frameworks like PMI PMBOK and ISO 31000, which help identify risks, assess them, plan responses, and monitor them during the project. (Biswas, 2025)

The first stage, risk identification, involves recognizing and documenting all potential risks, both internal—like organizational issues or resource limitations—and external, such as political instability, market fluctuations, or environmental factors. Tools like brainstorming, expert interviews, historical data analysis, and PESTEL analysis help ensure that no major risks are overlooked, as unidentified risks cannot be managed later. Next, risk analysis and assessment evaluate the probability and impact of identified risks on project objectives such as cost, time, quality, and performance. This prioritization guides which risks require immediate action. Both qualitative approaches, relying on expert judgment and ranking, and quantitative methods, such as risk matrices, Monte Carlo simulations, or sensitivity analysis, are used together to inform balanced decisions on resource allocation and preventive measures.

Risk response planning follows, developing strategies to manage risks through avoidance, transfer, mitigation, or acceptance. For instance, projects may change scope to avoid risk, use insurance to transfer it, implement preventive measures to mitigate it, or accept it if prevention costs outweigh potential losses. In international projects, mitigation often includes diversified supply chains, contingency reserves, or alternative logistical routes, ensuring flexibility and preparedness for unexpected events. Finally, risk monitoring and control focus on continuously tracking identified risks and spotting new ones as the project progresses. This involves updating risk registers, evaluating strategy effectiveness, and leveraging digital tools such as data analytics, AI, and cloud-based systems to monitor performance in real time. Continuous monitoring not only reduces losses but also enhances organizational learning, providing insights to improve future projects and refine risk management practices.

Managing risks in international projects increasingly relies on both traditional tools and modern technologies. A risk register records all identified risks, their impact, likelihood, responsible persons, and chosen responses, while checklists help ensure common risks are not overlooked. Risk matrices and probability–impact analyses prioritize risks and guide how much budget or time to reserve for contingencies. Scenario planning and simulation tools, like Monte Carlo simulations, allow teams to explore different future situations and model

thousands of possible outcomes, improving planning accuracy. Financial and contractual instruments also reduce risk. Hedging, forward contracts, and options protect against currency changes, while insurance and clear contract clauses define responsibilities and penalties for delays or non-performance. (Risk management in international construction projects: Best practices and tips 2024)

In recent years, digital technologies and AI have become central to risk management. AI-powered analytics, big data, and cloud-based platforms collect and analyze vast amounts of information in real time, predict potential disruptions, and support faster decision-making. These tools enable teams from different countries to collaborate seamlessly, update risk registers simultaneously, and access up-to-date project data. Especially in the past year, AI applications in project management have expanded rapidly, making risk monitoring more accurate, proactive, and efficient than ever. (Shamim, 2024)

To sum up, international projects are exposed to a variety of risks, ranging from political and economic uncertainties to legal, cultural, and technological challenges. Research by Kwak and Dewan (2001), Fleming (2020), Walewski (2005), and Eyieyien et al. (2024) demonstrates that both internal and external risks need to be carefully identified and analyzed to ensure project success. Managing these risks well is crucial to keep projects on track and avoid unexpected problems. Using tools like risk registers, checklists, and scenario planning, combined with modern technologies such as AI and cloud-based platforms, helps teams anticipate issues and respond quickly.

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Scientific supervision by A. Zadoia, Doctor of Sciences (Economics), Full Professor

FOREIGN DIRECT INVESTMENT IN UKRAINE: CURRENT TRENDS, CHALLENGES, AND DEVELOPMENT PROSPECTS

The article “Foreign Direct Investment in Ukraine: Current Trends, Challenges, and Development Prospects” explores the dynamics and structure of foreign direct investment (FDI) in Ukraine during the period of war and ongoing economic instability. The study emphasizes the significance of FDI as a key driver for technological modernization, economic recovery, and integration into the global economy.

Based on data from the National Bank of Ukraine and VoxUkraine, there were analyzed the fluctuations of FDI inflows from 2009 to 2025, highlighting critical downturns caused by crises - the global financial crisis of 2009, the military conflict of 2014, the COVID-19 pandemic, and the full-scale invasion in 2022 - followed by partial recovery driven mainly by reinvested profits. Regional disparities are examined, showing that only a few regions (Cherkasy, Ivano-Frankivsk, Chernihiv, and Kyiv) demonstrated positive investment dynamics, while frontline and industrial regions suffered the largest declines.

The article also reveals structural changes in the origin and sectoral distribution of investments. The dominance of Cyprus, the Netherlands, and Switzerland has decreased, while the roles of the United States, Austria, Poland, and France have strengthened. In terms of sectors, FDI has shifted from industry toward services, particularly trade, finance, and ICT.

The study identifies key deterrents to foreign investment - including war-related security risks, corruption, weak judicial and property rights protection, and an unstable tax environment - and outlines the main prospects for improvement. These include postwar reconstruction initiatives, digitalization of regulations, reforms in public-private partnership (PPP) legislation, and international projects such as the 2025 U.S.-Ukraine Reconstruction Investment Fund.

Overall, it is concluded that despite ongoing challenges, Ukraine remains an attractive destination for investment and retains significant potential for growth, provided that systemic reforms and stabilization efforts are sustained.

Keywords: foreign direct investment, Ukraine, economic development, war, regional dynamics, investment policy, reconstruction, public-private partnership

Foreign direct investment (FDI) refers to long-term investments of material resources by non-resident companies in a country's economy (for example, for

the purpose of organizing and constructing enterprises). It is calculated in millions of US dollars [1].

This type of investment is considered the most desirable form of capital investment for developing economies. The country receiving the investment not only gains the opportunity to implement large projects, but also gains access to new technologies, new corporate governance practices, etc. The volume of accumulated foreign direct investment is one of the indicators that can be used to assess a country's involvement in the global market and draw conclusions about the development of its foreign economic relations.

The dynamics of FDI volumes are quite unstable and largely depend on the domestic economic and political situation. The global economic crisis of 2009 (-53%), the start of the military conflict in 2014 (-92.7%), and the COVID-19 pandemic (-118.2%) had a significant impact on the volume of investments coming into the country. With the start of the full-scale invasion in 2022, there was also a significant outflow of FDI (-91%), but subsequently, the dynamics of inflows became positive and amounted to +575% in 2023. Of course, this was made possible primarily by reinvested income due to currency restrictions imposed by the NBU to stabilize the situation on the currency market.

According to VoxUkraine, from 2022 to 2024, the total inflow of foreign direct investment into Ukraine amounted to approximately US\$8.3 billion. Despite the full-scale war and significant risks, this figure indicates that international investors remain interested in the Ukrainian market. However, these volumes cannot be considered sufficient: they cover only part of the needs and are by no means capable of financing the large-scale restoration of the economy and infrastructure destroyed by the war [2].

Statistical data from the NBU indicate that in the first quarter of 2025, FDI inflows amounted to \$669 million, while outflows amounted to \$36 million, meaning that the balance was positive. The balance remained positive in the second quarter of 2025, although it decreased by 25.1% compared to the previous period (Table 1).

Table 1

FDI in Ukraine in 2025 (mill. USD)* [1]

2025	FDI in Ukraine	FDI from Ukraine	Balance
QI.	669	36	+633
QII.	581	107	+474
For the year	1250	143	+1107

**Excluding occupied territories (Crimea, South part, part of Donbas).*

Thus, it can be concluded that foreign companies are willing to invest even in wartime, although it should be noted that investments are mainly directed toward existing projects.

As for the dynamics of FDI in the regions during the invasion, only four regions showed positive dynamics in the period from 2022 to 2024 inclusive: Cherkasy (+23.5%), Ivano-Frankivsk (+12.6%), Chernihiv (+11.6%), and Kyiv (3.9%) regions. The largest decline in FDI was seen in the Mykolaiv region, with a reduction of more than 50%, and in the Kharkiv and Zaporizhzhia regions, with reductions of 48% and 46%, respectively. The decline was mainly due to the outflow of investments from the manufacturing industry. Investments in enterprises supplying electricity, gas, steam, and conditioned air also declined, which is usually associated with Russian attacks on the Ukrainian energy sector. Lviv, Zhytomyr, and Zakarpattia regions were the most affected.

An important aspect of investment flows is that, according to estimates by the National Bank of Ukraine, a significant portion of FDI inflows is attributable to round tripping, whereby the ultimate controlling investor is a resident of Ukraine and the investments pass through offshore zones. The share of round tripping in 2010-2024 accounted for 24% of total FDI and was mainly related to transactions with Cyprus, the Netherlands, and Switzerland.

According to statistics from the National Bank of Ukraine, the main investors in Ukraine in the period from 2016 to 2020 were: Cyprus - \$6,218.7 million (42.32% of the total investment from Ukraine), Latvia - \$355.8 million (2.42%), the Virgin Islands - \$212.2 million (1.44%), Hungary - \$69.8 million (0.48%), the Netherlands - \$49.9 million (0.34%), Switzerland - \$41.7 million (0.28%), Republic of Moldova - US\$32.6 million (0.22%), Germany - US\$14.5 million (0.09%) and other countries - US\$7,083.3 million (48.21%) (3) [5].

Since 2022, the range of countries of origin of FDI has become more diverse (Fig. 1). The share of the top five countries - Cyprus, the Netherlands, Switzerland, the United Kingdom, and Germany - has decreased from 62% to 41%. In contrast, the level of investment from Austria, the United States, Poland, and France have increased.

Cyprus became the country that reduced its foreign direct investment in Ukraine the most-by \$3.0 billion. Given that Cyprus has traditionally been a leading investor in the domestic economy, it can be assumed that this is more of a de facto outflow of domestic capital.

A decline in investment from Cyprus was observed in almost all regions of the country, particularly in Kyiv (-\$1.5 billion), Dnipropetrovsk region (-\$471 million), as well as in Zaporizhzhia, Kharkiv, and Mykolaiv regions (from -\$186 million to -\$135 million). At the same time, some regions, such as Poltava and Odesa regions, on the contrary, increased the volume of Cypriot investments.

The Netherlands reduced its investments by \$2.3 billion, mainly due to the loss of assets in the Donetsk region, where \$1.9 billion of Dutch FDI was concentrated at the end of 2021, as well as due to a further decline in investments in the Sumy, Dnipropetrovsk, Zhytomyr, and a number of other regions.

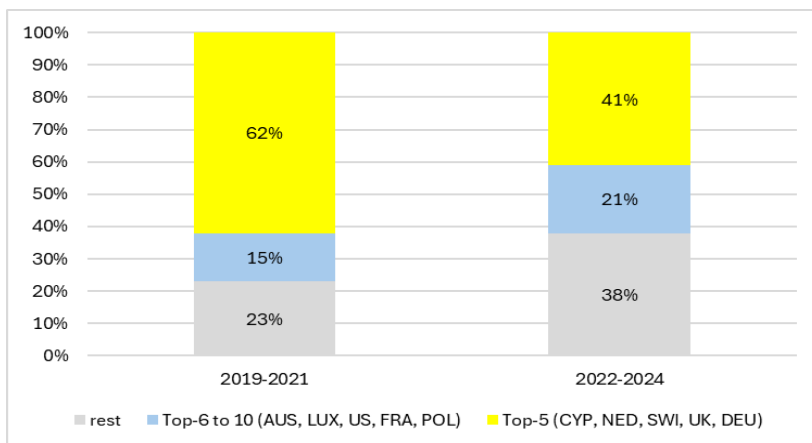


Fig. 1 Countries of origin of FDI

**Source: [4].*

Switzerland reduced its investments by USD 1.6 billion, mainly due to a reduction in assets in the Poltava region (USD -1.3 billion) and Kharkiv region (USD -186 million). [3]

Germany also significantly reduced its presence, by \$709 million, more than half of which was invested in the Dnipropetrovsk region.

Among the countries that, on the contrary, increased their FDI volumes, the United States leads with an increase of almost \$700 million (most of it in the fourth quarter of 2023), primarily in companies registered in Kyiv, Kyiv, Mykolaiv, Dnipropetrovsk, and Vinnytsia regions. Hungary (approximately +\$300 million) and Saudi Arabia (+\$264 million) also actively increased their investments, although the regional distribution of these investments is confidential. In addition, France (+\$160 million) is among the leaders in investment growth, investing mainly in companies registered in Kyiv.

In terms of the structure of FDI inflows by sector prior to the full-scale invasion, the main sub-sectors attracting foreign investment were mining, financial services, and manufacturing. Starting in 2022, they were replaced by trade, the financial sector, and information and communication technologies, all of which belong to the service sector. In 2024, industry received 24% of total investment, compared to 46% in 2021, while the service sector received 72% of investment, compared to 45% in 2021, and agriculture's share decreased from 9% to 4%.

Attracting investment is critical for the country's development. Although Ukraine retains its ability to attract foreign investment, there are also deterring factors. The biggest challenges in this process are currently:

- security risk - full-scale war became a significant deterrent;
- corruption;
- weak protection of property rights;
- unpredictable tax environment;
- inefficient judicial system.

All these factors force transnational companies to limit their presence in the country or to insure themselves by entering into partnerships with international financial organizations that assume part of the risks.

Future prospects are primarily linked to the extent to which the country can overcome these problems through reforms and the success of these reforms, and, of course, the end of the war. Key steps in this direction could include reforming legislation on public-private partnerships. In June 2025, the Verkhovna Rada passed a law on PPPs, which aims to simplify conditions for investors and accelerate the implementation of projects in strategic sectors of the economy. Digitalization and facilitation of regulations and permits, and the United States-Ukraine Reconstruction Investment Fund project, signed in 2025. The purpose of the agreement is to promote the development of natural resources, the oil and gas industry, or related infrastructure, and to create a reconstruction fund to be jointly managed by the United States and Ukraine.

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GENERAL CHARACTERISTICS OF METHODS FOR ASSESSING THE EFFECTIVENESS OF INVESTMENT PROJECTS

The article considers and analyzes the general characteristics of methods for assessing the effectiveness of investment projects, which are crucial for the competitiveness of enterprises in a globalized economy. Evaluation projects are traditionally divided into two groups: static (simple) and dynamic (discounted). The evolution of financial thought from simple accounting indicators to the concept of the time value of money is studied. It is determined that dynamic methods, in particular Net Present Value (NPV) and Internal Rate of Return (IRR), are the basis of modern financial analysis of investments, since they are directly related to the ultimate goal of business - maximizing shareholder welfare. An example of an international investment project "WHOLESALE SUPPLY OF FOOD PRODUCTS IN SWEDEN" is given to illustrate the consistent interaction of the principles of value creation (NPV), relative profitability (IRR) and liquidity (PP). The conclusion is made about the priority of the NPV principle as the most theoretically justified criterion.

Keywords: Investment Projects, efficiency assessment, valuation methods, Net Present Value (NPV), Internal Rate of Return (IRR), Discounted Cash Flows, Weight of Capital (WACC)

In today's globalized economic environment, investment decisions are a determining factor in the competitiveness and long-term success of any enterprise. Assessing the effectiveness of investment projects is a critically important stage of the decision-making process aimed at determining the economic feasibility of capital investment. The correct choice and application of assessment methods does not allow minimizing risks and maximizing value creation for owners. Despite the large number of developed financial instruments, the fundamental problem remains the choice of approaches that most accurately reflect the ultimate goal of business - maximizing shareholder welfare. Moving from purely mathematical formulas to the application of analysis of economic principles underlying these methods makes it possible not only to somewhat evaluate the project, but also to qualitatively analyze its financial logic.

The goal of the study is a general characteristic and comparative analysis of the main methods for assessing the effectiveness of investment projects with an emphasis on the economic principles underlying them, in order to determine

the most reliable and consistent criteria for making final investment decisions in the context of maximizing the well-being of owners.

All methods of assessing the effectiveness of investment projects are traditionally divided into two large groups, which differ in their basic economic principle: static (simple) and dynamic (discounted). This division reflects the evolution of financial thought from simple accounting indicators to the concept of the time value of money.

Static methods, such as Payback Period (PP) and Accounting Rate of Return (ARR), are based on nominal figures, without taking into account the time value of money and different levels of risk.

Payback Period (PP) Principle: The main principle of this approach is to measure liquidity and risk, rather than overall profitability. The investor, using this method, seeks to return the initial investment as quickly as possible.

Evaluation of the principle: Its main advantage is simplicity and intuitive clarity for management. However, from the point of view of modern financial theory, this principle is significantly limited [1].

Ignoring the time value of money: Payback is calculated in nominal units, which is inconsistent with the principle that money today is worth more than money tomorrow.

Ignoring post-payback cash flows: This principle completely ignores the profits generated by the project after reaching the payback point, which can lead to the rejection of highly profitable but long-term projects.

Thus, static methods are today considered only as auxiliary tools for a quick assessment of risk and liquidity, but not as an independent criterion for making a final decision.

Dynamic methods such as Net Present Value (NPV), Internal Rate of Return (IRR), and Profitability Index (PI) are the basis of financial analysis of investments in developed economies. Their main principle is to discount future cash flows at an appropriate rate that reflects the risk and opportunity cost of capital.

Net Present Value (NPV) is the most theoretically sound valuation method that underlies financial theory developed by American scholars. Key NPV Principle: A project is economically viable if it creates additional economic value (value added), i.e. if the present value of expected net cash inflows (discounted at the cost of capital) exceeds the initial investment. If $NPV > 0$, the project increases shareholder welfare. Valuation Principle (Value Creation): Advantage (Welfare Maximization): Unlike other methods, the NPV principle is directly related to the main goal of corporate finance - maximizing the welfare of owners. Research confirms that NPV is the most reliable and consistent criterion for measuring the value of a project [2].

Feature (Rate Dependence): The economic value of NPV depends on the correctness of the discount rate. As noted by a number of scholars [3], the sensitivity of the NPV result to even small changes in the discount rate is its key limitation. The choice of the rate (which often reflects the weighted average cost of capital, WACC) is a separate complex decision that requires consideration of risk, which can be difficult in international projects.

EIB Practice (Social Focus): The European Investment Bank (EIB) emphasizes that it uses economic evaluation to assess the viability of projects it finances, where an economically viable project is one that invests resources to generate a sufficiently high return for society [4]. Although the EIB applies a broader socio-economic approach (Cost-Benefit Analysis, CBA, which is based on the principles of applied welfare economics [1]), the NPV principle remains its financial basis, demonstrating the project's ability to generate excess returns.

The internal rate of return (IRR) is the discount rate at which the net present value of a project is zero ($NPV=0$).

Key principle of IRR: A project is efficient if the IRR exceeds the cost of capital (Cost of Capital). This method determines the relative profitability of a project, that is, the maximum percentage of return that it can provide.

Evaluation of the principle (Relative profitability and intuition):

Advantage (Intuitiveness): The main strength of IRR is that it is a relative indicator expressed as a percentage. As researchers point out [3], the percentage is more intuitive for managers and investors, especially those without deep financial experience, because it allows you to quickly compare projects with reference rates.

Disadvantage (Reinvestment Assumption): Theoretically, IRR assumes that the interim cash flows generated by a project are reinvested at a rate equal to the IRR itself [3]. This assumption is often unrealistic in practice, as the company is likely to reinvest funds at its weighted average cost of capital (WACC).

Disadvantage (Conflict and Multiple Solutions): In cases of mutually exclusive projects or projects with unconventional cash flows (when the signs of the flows change more than once), the IRR principle can lead to conflicting solutions with NPV or to obtaining multiple (or no) IRR solutions [2, 5]. In such a situation, the American and European schools of finance unanimously prefer NPV, since it always provides a single-valued result that is consistent with the principle of value maximization.

To illustrate the application and evaluation of general principles, let us take as an example the international investment project "DEVELOPMENT AND WAYS OF IMPLEMENTATION OF THE INTERNATIONAL INVESTMENT WHOLESALE FOOD IN SWEDEN" (Wholesale food supplies in Sweden), which was developed in the Diploma Thesis [6].

The project is typical for foreign direct investment (FDI) valuation, requiring significant initial investment and designed for a long-term cash flow generation period Table 1.

Table 1

Applying the principles to the project*

Principle/Method	The requirement for efficiency	Evaluating the principle in the context of FDI
Payback period (PP)	PP should be less than the project lifetime and the allowable limit for the investor.	Liquidity and risk assessment. In an international project, especially in conditions of political and economic uncertainty (even in stable Sweden), a quick payback is important to minimize risk exposure.
Net present value (NPV)	$NPV > 0$ (at a rate that takes into account the risk of the Swedish market).	Value creation assessment. As a basic criterion, a positive NPV confirms that the project will generate absolute economic returns that exceed the cost of raising capital [2].
Internal rate of return (IRR)	$IRR > WACC$ (capital expenditure).	A measure of relative profitability. Used as an indicator of safety margin. A high IRR indicates that the project can withstand a significant increase in the cost of capital before becoming unprofitable [3].

**Source: Made by the author from sources [2,3].*

Let us assume that the following results were obtained in the Thesis (which are typical for an effective international project):

NPV: Calculations have shown that the Net Present Value of the project is significant and positive (e.g., +5,000,000 USD) [6].

Evaluation of the principle: The presence of a positive NPV is decisive evidence of efficiency. This result, based on the discounting principle, proves that an international investment in food wholesale in Sweden will not only pay off, but will also provide an increase in the company's wealth. This is fully consistent with the principle of welfare maximization, supported by leading American and European financial experts [2].

IRR: It is established that the Internal Rate of Return of the project (e.g., 25%) significantly exceeds the estimated cost of capital (e.g., 12%).

Principle assessment: A large difference between IRR and WACC demonstrates a high relative profitability and a significant margin of safety of the project. Although the IRR principle itself is less reliable for choosing

between mutually exclusive projects, in this case it serves as a convincing signal to investors about a high return on invested capital.

PP: The project payback was 3.5 years with a total life of 10 years [6].

Principle assessment: Fast payback (liquidity principle) is an important positive factor, indicating a low risk of losing invested capital, especially valuable in external investment conditions.

Thus, the effectiveness of the project is confirmed by the consistency of all three principles, where the principle of value creation (NPV) acts as the main criterion, and the principles of relative profitability (IRR) and liquidity (PP) - as additional confirmations.

Analysis of the general characteristics of methods for assessing the effectiveness of investment projects shows that the principle of discounting cash flows dominates in modern corporate finance.

The principle of value creation (NPV): The principle of net present value (NPV) is theoretically the most justified and should have priority in making investment decisions. Its economic advantage lies in its direct connection with the goal of maximizing shareholder wealth. Despite its sensitivity to the discount rate, it always provides an unambiguous result, which is noted by American researchers as a key advantage over IRR [2].

The principle of relative profitability (IRR): The internal rate of return (IRR) is a valuable tool due to its intuitive appeal (expressed in percentages). However, its fundamental flaw - an unrealistic assumption of reinvestment and a potential conflict with NPV for certain types of projects - requires its use exclusively as an additional, not the main criterion [5, 3].

Liquidity and Risk Principle (PP): The payback period is useful for assessing risk and liquidity, especially in high-risk or international projects, but its disregard for the time value of money and post-payback flows limits it as a criterion for the final decision.

The example of the “Wholesale Food in Sweden” project confirmed that an investment project is effective when it demonstrates positive absolute value ($NPV > 0$) and relative profitability ($IRR > WACC$), reinforced by an acceptable payback period, which creates added value for the economy and shareholders, as required by the financial logic of international investment institutions [4].

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Scientific Supervision by A. Zadoia, Doctor of Sciences (Economics), Full Professor

FEATURES OF SOCIO-ECONOMIC DEVELOPMENT OF BELGIUM

Abstract

This paper examines the socio-economic model of Belgium as an example of a highly developed European economy. The main macroeconomic indicators of the country, the structure of GDP, and the role of the services sector, industry, and logistics are analyzed. The strengths of the Belgian economy are identified: focus on foreign trade, a high level of social security, and a developed system of healthcare and education. Particular attention is paid to budgetary and tax policies, social equality, the labor market, and regional differences. It is emphasized that Belgium demonstrates the effectiveness of combining economic development with social inclusion, although the country faces challenges—population aging, budgetary imbalances, and the need to adapt to the "green" transition.

Keywords: *Belgium, socio-economic development, GDP, social policy, labor market, tax system, welfare, innovation economy.*

Introduction

Belgium is one of the most economically developed countries in Europe, known for its high quality of life, strong social guarantees, infrastructure, and a powerful economy oriented towards innovation and openness to the world. Its specificity as a multilingual federal state with distinctly pronounced regional characteristics is combined with a modern European model of a social market economy, a developed system of education and healthcare, and active participation in global processes.

Purpose

The purpose of this study is to conduct a comprehensive analysis of Belgium's socio-economic development, determine the key factors of its competitiveness, and evaluate the strengths and problematic aspects of the country's economic model, which combines high market efficiency with a developed social security system.

Presentation of the main material

Belgium remains one of the wealthiest countries in the world. In 2024, its Gross Domestic Product (GDP) amounted to approximately USD 664.6 billion, securing the country the 23rd globally [1]. The GDP per capita reached USD 55,955, or €47,400 in purchasing power parity (PPP) terms, which is 34% above

the EU average. The economic growth rate in 2024 was 1.1%, slightly lower than that of many European neighbors [1]. Since the early 2020s, the Belgian economy has demonstrated significant resilience, quickly recovering after the COVID-19 pandemic thanks to strong consumer demand and investment, a well-functioning labor market, and a stable financial policy. In recent years, economic growth has been constrained by the energy crisis, the war in Ukraine, high inflation, and structural challenges in public finance and demographics. However, Belgium's GDP per capita index remains comparable to that of France, Germany, and the Netherlands, and the overall welfare level of the population remains one of the highest in the world.

Like most developed countries, Belgium has a typical post-industrial profile with a dominant services sector. In 2023, this sector generated over 71% of GDP, while industry accounted for about 18.5%. Agriculture remains purely intensive and highly competitive, yet its share of GDP was less than 1% [1]. This balance between sectors is very close to the structures of the EU and the Benelux countries, but it is precisely Belgium's industry and logistics that provide it with unique resilience to external shocks. The country is renowned logistics and transport: the Port of Antwerp is the second-largest seaport in Europe, and its rail and road network density is among the highest globally [2]. Belgium is a classic open economy and one of the five largest exporters and importers in the EU relative to its economic size. In 2023, exports amounted to over USD 562 billion, and the main trading partners of the country include Germany (18.6% of exports), France (13.5%), and the Netherlands (13.1%) - together accounted for almost half of Belgium's exports [2]. Leading positions in chemical, pharmaceutical, machinery, metal, and food industries demonstrate Belgium's high competitiveness in Europe. In turn, the structure of imports also reveals its huge transit and processing role: raw materials, energy carriers, and semi-finished products are purchased abroad, then processed and directed further for export. The main sources of imports include the Netherlands, Germany, and France. Despite external trade deficits with some countries, the overall balance for the last year was positive (USD 17+ billion USD in 2023), and with certain partners (Germany, France, the United Kingdom, Italy), there was a significant surplus [2].

Belgium's financial system is complex and multi-layered, reflecting the country's federal structure. The main challenges for public finances include structurally high expenditures related to social security and population aging, as well as impact of extraordinary crises (COVID-19, energy and military crises in 2022-2024). In 2023, the budget deficit reached 4.4% of GDP, and public debt rose to 105.2% of GDP (USD 694.26 billion) [1]. Belgium has one of the highest tax burdens in the EU: tax and parafiscal revenues account for more than 43% of GDP, and total budget revenues exceed 50%. The corporate tax rate in 2024

was 25% (with a reduced rate for SMEs), and the personal income tax base is highly progressive, with a top marginal rate of 50%. In addition to traditional direct and indirect taxes (VAT – 21%), Belgium maintains a complex social security model that provides a European-standard level of welfare. The total social security contribution rate is 48% (35% paid by employers, 13.07% by employees) [1]. Belgium ranks among the top three EU countries in terms of budget expenditure on social protection. The social security system covers pensions, unemployment benefits, sick leave, disability and family benefits, and various other allowances. The minimum wage is one of the highest in Europe – as of early 2024, it stands at €1,994.18 per month (statutory), with an average gross salary exceeds €4,900 [1]. Collective agreements cover over 96% of the labor market, ensuring stability and security for employees.

Belgium is divided into three regions: Flanders, Wallonia, and Brussels. Flanders is the economic engine of the country with low unemployment; Wallonia has higher unemployment and slower growth; Brussels is a hub of services and international activities, with problems of employment and social tension. The standard of living in Belgium meets corresponds to modern standards of “very high well-being.” According to United Nations Human Development Index (HDI) in 2023, the country ranked 9th in the world with a score of 0.951, which corresponds to a “very high” level [3]. Belgium stands out for its very low level of social inequality: its Gini index is 24.6 (2024), making it one of the most “equal” countries in Europe, second only to Slovakia and Slovenia [4]. The proportion of people at risk of poverty in 2023 averaged around 11-12%, which is significantly lower than the European average (around 14%) [2]. Social transfers (in particular pensions and benefits) play a major role in supporting households – they rank second after wages in the income structure.

Belgium has high levels of economic activity and employment – in 2023, the economically active population numbered more than 5.3 million people, and the employment rate reached 66.6%. Despite this, the rate remains below the EU average (70.4%), especially among women (63.3%) and young people (26.5%) [2]. In 2024, unemployment stood at 5.49%, which is significantly lower than in Spain (over 11%) or France (7.4%), but higher than in the Netherlands or Germany [2]. Unemployment remains a pressing issue for young people, standing at over 14% in 2023. It is worth certain structural characteristics: the labor market is divided between the western (Flanders), eastern (Wallonia) regions, and Brussels. Thus, unemployment in Flanders is about 3%, in Wallonia – 8%, and in Brussels – over 10% [3]. There is consistently high demand for skilled workers in the chemical, pharmaceutical, IT, transport, and construction industries [4]. Wages in Belgium are among the highest in Europe: the minimum wage, together with a broad package of social guarantees, makes the country attractive for labor migration and ensures a good standard of living for broad

segments of the population. However, interregional population mobility and differences in labor market dynamics remain a qualitative characteristic of the country's socio-economic development.

Education is an essential component of Belgium's socio-economic model. The education system is organized at the level of three linguistic communities (Flemish, French, German), each of which designs its own policy in the field of school and higher education [5]. School attendance is compulsory from aged 5 to 18, and the coverage rate of preschool education for younger children exceeds 90%. Belgium has more than 65 universities, colleges, and institutes catering to both the French-speaking and Flemish communities, attracting many international students. Brussels is among the 50 best student cities in the world, and the quality of secondary, technical, and higher education is highly rated in international rankings [5]. The literacy rate is 99%, and the three-stage Bologna approach (bachelor's – master's – doctorate) is fully integrated into the European educational space. The education system focuses on the development of multilingualism, intercultural competence, and innovative thinking. Considerable attention is paid to science, technology, vocational training, and adaptation programs for immigrants and refugees. Public funding allows students from low-income families to pay lower or symbolic tuition fees, and the state scholarship system supports social equity.

Healthcare in Belgium is a benchmark for many EU countries. Access to medical services is provided on the basis of compulsory health insurance, which covers more than 99% of the population. Joint financing through contributions from employers, employees, and the state ensures a model of solidarity and non-discrimination based on health status. Services are provided by both private and public hospitals, medical centers, and home care. The network of therapists, specialists, and hospitals is highly developed, and patients have complete freedom to choose their doctor and institution. Medical services are paid for according to the European reimbursement system, with most of the cost covered by an insurance fund or the state social insurance system, and the remainder covered by a private insurance policy or the patient directly. Separate programs are allocated for prevention, vaccination, screening for infectious and non-infectious diseases, mental health, and care for the elderly and disabled. The average life expectancy in Belgium is over 82 years, which is one of the highest in the world, and the infant mortality rate is one of the lowest [2].

Belgium is also one of the EU leaders in terms of social benefits and inclusive social policy. A developed network of social services, municipal centers, mutual insurance funds, and government programs remains the main tool for supporting the poorest. The effectiveness of this model keeps the risk of falling below the poverty line among the lowest in Europe.

Conclusions

Belgium is a striking example of a sustainable and welfare-oriented socio-economic model in Europe. It illustrates how a smart combination of a strong economy, inclusive social policies, accessible education, high-tech medicine, and openness to the world can create a unique standard of living. The country remains one of the EU leaders in terms of welfare, equality, social support, innovation, education, and work-life balance.

At the same time, Belgium faces serious challenges: an aging population, a structural budget deficit, the need to adapt infrastructure to the green transition, the integration of numerous migrants, and regional disparities. Its close proximity to the centers of the global economy, stable system of public administration, and large-scale innovation sector provide confidence that the country will be able to meet future challenges successfully, remaining a model for many countries around the world.

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GLOBALIZATION OF SUSTAINABILITY: ESG FINANCIALIZATION AND INSTITUTIONAL ASYMMETRY

The report discusses that sustainability is a trans-systemic cognitive concept that is integral to the universal architecture of financialization. It investigates ESG capital flows as meta-variables of macroeconomic resilience and fiscal neuro-governance and shows how the distribution of green liquidity is hurt by institutional asymmetry, therefore, destroying the coherence of the system. The use of econometric techniques across nations like Sweden, Singapore, and Vietnam shows that there is an inelastic relationship between the innovation density, the carbon-productivity and the fiscal modularity i.e. they constitute a neuroadaptive equilibration of sustenance progress. This paper promotes the concept of cognitive sustainability, in which financial, technological, and behavioral feedback loops meet and become a predictive intelligence system, thus making sustainability not just an item on the list, but a general function of the global capitalist system.

Keywords: cognitive sustainability; ESG financialization; institutional disparity; fiscal neuro-governance; entropy–stability quotient; green liquidity; innovation adaptability; macro-resilience; transnational economic data.

Sustainable development is an integrated economic mechanism operating through fiscal discipline, ESG analytics, and risk governance. The expanding climate–finance gap brings to light regulatory asymmetry, institutional design flaws, and poor distribution of eco-friendly capital. A macro-econometric model evaluates the relations of financial mechanisms, governance efficiency, and innovation density for Sweden, Singapore, and Vietnam by means of the ESG index, investment elasticity, and carbon productivity metrics. Cognitive sustainability becomes the next economic stage—data-driven governance, strategic foresight, and neuroeconomic feedback guaranteeing measurable global resilience.

The transition of sustainability into a financial science has gone hand in hand with the stabilization of the market, taxation, and the assessment of systemic risk. The struggle between nature and technology is marked by the former having fewer good areas while the latter is the one making them possible (Becker 2025). Environmental recovery worldwide is still economically insignificantly the same as before, but with increasing ecological imbalance. Capital markets continue to experience eco-risk mispricing, and ESG integration operates in disunity through the absence of coordination among the various

systems (Cesarone et al. 2023). Fiscal short termism and regulatory asymmetry are the root causes of the recurring inefficiencies that come with sustainability deficits. The evidence from the World Bank and IMF gives us a figure of just 2.8% for green assets in terms of global investment flows that are very far from the annual requirement of USD 4 trillion for transition (World Bank 2024; IMF 2025). ESG performance remains uncorrelated with the resilience of GDP ($r = 0.21$), indicating that the operational frameworks are still very weak (UNDP 2024). Reinclination of SDG and ESG practices does not integrate real-time behavior calibration and create policy synchronization with industry innovation (WEF 2024). It is treated as compliance with formal rules, rather than being regarded as a measure of systemic stability. So, sustainability is transformed into a macroeconomic equilibrium variable by means of ESG benchmarking, econometric correlation, and cross-country clustering. The analysis employs data from the World Bank, UNDP, OECD, IMF, IPCC, and WEF to measure institutional efficiency, fiscal adaptability, and carbon productivity. It operates as a data-driven algorithm of economic intelligence, enhancing capital allocation and anticipatory governance.

The absence of structural connections among institutions, markets, and behavior keeps global unsustainability alive. The UN SDG framework establishes wide-ranging objectives, but it is still lacking in enforcement and coordination (UN 2023). Different ESG standards among OECD, IMF, and regional regulators result in inconsistent measurements and a 0.46 policy-implementation gap index (OECD 2025; IMF 2024). Distinct green finance taxonomies make capital flows difficult to trace, thus lowering fiscal accountability and transparency. Governance is still focused on compliance - keeping watch over formal disclosures instead of facilitating systemic transformation or measurable carbon reduction (WEF 2024). The sustainability dimension is more detailed, such that a clean showdown exists between market completion and firm competitiveness and its carbon neutrality commitments (OECD 2025). After all, carbon tax rates and stringency will result in faster reduction of emissions but reduced market flexibility, especially in resource-rich economies, compared to a lower carbon price scenario (IMF 2024; World Bank 2024). Leakage cancels the effort of decarbonization, while ESG-washing privatizes sustainability as a mere image tool. Indeed, the financial liquidity available in global terms amounts to \$4 billion more per annum than investment in sustainable contexts (UNEP 2024; UNCTAD 2025). So, the imbalance persists due to institutional inertia and behavioral tendencies. In pursuit of short-term profits, businesses focus on ESG factors with less gravity and stiff governance. Resilience measurement remains absent as a force for decision-makers, thus hampering adaptation within both business and government. Being

fiscally and behaviorally unbalanced, though, the required global economy does anitalow transformation but only a reaction to sustainability.

It is a far-reaching transformation towards sustainability as a path of long-term sustainability, based on an institutional structure, financial resources, and mechanisms. The SDG 2030 Agenda retains single accountability, while the Paris Agreement finances carbon commitments by correlative mechanisms (UNFCCC 2024). The EU Green Deal integrates sustainability with competitiveness. The ASEAN Circular Economy Strategy relicensed evaluation of waste reduction and ecosystem services as added worth in terms of growth (ASEAN 2024). This joint action decouples decarbonization from capital productivity and a new form of governance digitalization (OECD 2025). Due to the level of development and innovation ability, the implementation differs. Sweden’s sustainability is driven by innovation by merging renewable infrastructure and AI-based carbon analytics (IEA 2025). Singapore’s circular economy is regulated by technology and finance aspects are accurately aligned with greenness. Vietnam adapts by utilizing the FDI spillovers and agricultural decarbonization to under resource constraints (World Bank 2024). The integration of green capital liquidity and financial markets has redefined sustainability in the context of finance. The issuance of green bonds has surged to over USD 2.5 trillion, which are expected to act as both climate tools and reputation insurance. The introduction of carbon pricing through taxation or trading permits forces companies to recognize environmental expenses in their financial statements. AI-powered monitoring, blockchain carbon tracking, and digital ESG verification are all ramping up the accuracy of data, while clean-tech FDI is turning financial flows into institutional capacity. The data presented in Table 1 illustrate that worldwide carbon prices increased by 312 %, and the annual increase of green finance volumes was 38 %. This is empirical evidence of the financialization of sustainability as a single integrated market variable (IMF 2024; World Bank 2024; Bloomberg 2025).

Table 1

Dynamics of Global Green Finance and Carbon Pricing, 2015-2024*

Indicator	2015	2024	CAGR (% p.a.)
Global Green Bond Volume (USD bn)	120	2,530	38.4
Average Carbon Price (USD/tCO ₂)	8	33	17.5
Renewable Energy FDI Share (%)	9	26	12.8

*Source: IMF Climate Finance Tracker (2024), World Bank Sustainable Investment Database (2024), and Bloomberg ESG Market Intelligence (2025).

So, the economy of the nation fuses the three dimensions of technological intelligence, financial innovation, and regulatory harmonization into virtuous feedback of growth and resilience that makes compliance morph into competitive prestige.

Based on the dynamic paths of GDP, carbon emissions reductions, and ESG growth, this study examines how efficiently such national strategies could function from 2015 until 2024. That is, Sweden showed a good growth of 2.3% of GDP per year but with a significantly reduced GHG emissions by 32%; Singapore recorded 3.1% growth with around 21% reduction while Vietnam showed exactly 5.2% growth and 14% reduction (UNDP 2024). ESG indices each improved by 11%, 8% and 6%, respectively, showing that policy coherence and renewables integration had direct strengthening effects on sustainable efficiency (IMF 2024; World Bank 2024).

Table 2
Macroeconomic and ESG Performance Indicators (2015–2024)*

Country	GDP CAGR %	ESG Index (2024)	GHG Reduction %	Renewables in Energy Mix %	FDI Share in Green Sector %	Policy Orientation
Sweden	2.3	82.6	−32	61	18	Innovation & technological integration
Singapore	3.1	76.4	−21	38	15	Regulatory precision & green finance
Vietnam	5.2	64.2	−14	29	11	Adaptive growth & industrial transition

**Source: World Bank (2024), OECD Green Growth Indicators (2023), UNDP SDG Database (2024), IMF Climate Finance Tracker (2024), and Bloomberg ESG Market Intelligence (2024).*

Econometric modeling established a regression relationship:

$$ESG = 0.42(GDP) - 0.37(CO_2) + 0.33(FDI) + 0.41(Renewables); R^2 = 0.78^*$$

**Source: IMF Climate Finance Tracker (2024); Bloomberg ESG Database (2024).*

The coefficients confirm that renewable expansion and stable FDI inflows produce the highest ESG returns, while higher emission intensity weakens sustainability outcomes. Scenario modeling under ±10 % carbon tax and ±15 % investment shifts show that increasing carbon taxation improves ESG efficiency by 3–4 %, while reduced investment lowers it by 5–7 % (IMF 2024). Such results underline the sensitivity of sustainable growth to fiscal consistency and capital allocation efficiency.

The governance of sustainability needs to transition from applying disconnected regulations to forming a whole system that embraces the government, the market, and the people. The coherence of policies with each

other requires the coordination of fiscal frameworks, industrial strategies, and civic accountability with quantifiable metrics assigned to each of the levels involved vertically. Multi-level governance ought to interconnect the planning of the budget, investment in technology, and the participation of society asserting sustainability as a main economic variable (UNDP 2024; WEF 2024). ESG transition is backed by behavioral economics through the use of incentives. These include, among others, tax breaks, rewards based on transparency, and feedback from algorithms that help in making decisions that are more resilient to risks. According to the empirical data from OECD (2024), the ESG frameworks that rely on incentives improve compliance efficiency by 27% and the speed of policy dissemination by 19%. The shift towards cognitive-resilient sustainability by the year 2030 requires the use of predictive analytics along with neuroeconomic modeling. Scenario-based systems that are powered by AI can predict volatility with 82% accuracy which in turn allows the capital to be allocated more efficiently (UNDP 2024). Therefore, sustainability can be perceived as a self-regulating economic cognition model, where growth and stability are maintained through the combination of data integration and anticipatory intelligence.

To conclude, sustainability no longer exists only as a policy issue but now as a structural parameter of global economic stability. The success of sustainability relies on merging the aspects of fiscal precision, technological scalability, and behavioral adaptability into an overall governance matrix. The economies that will be able to align these three dimensions will not be growing, but rather, they will be in a state of controlled equilibrium – which is a situation where the three elements of risk, capital, and innovation are functioning together as one measurable resilient system.

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METHODS OF QUANTITATIVE ANALYSIS AND FORECASTING OF RISK AND UNCERTAINTY

The report discusses finding the best quantitative methods to examine and predict threats and uncertainty in the project management of an international nature. It arranges the transition from traditional models –variance, sensitivity analysis, and Monte Carlo simulations – to mixed analytical frameworks that include learning machine, entropy-based, and quantum-probabilistic concepts. The paper points out cognitive and algorithmic convergence potentialities in Decision Intelligence systems that include Bayesian inference, neural networks, and multi-agent simulations equipped for non-linear global volatility proactive control. This blending of the methods makes the uncertainty to be a variable that carries information and gives a central nervous system-like model of strategic foresight in global decision-making.

Keywords: risk and uncertainty; quantitative analysis; Monte Carlo simulation; machine learning; entropy forecasting; quantum-probabilistic modeling; decision intelligence; international project management.

Risk and uncertainty always form an integral part of any worldwide business systems. Nowadays, the nature of businesses becoming increasingly globalized, maintaining market stability, addressing the issues of geopolitical conflicts, and handling technological shifts are the big influences. For that matter, the companies need to adopt a very special strategy which is different from ordinary approaches and is based on precise calculations with the algorithms. They need to create an environment that is both comparable and predictable. Thus, numerical methods reduce the chaos and create foresight. It is the basic elements of strategic management in the new global-economic world.

The most basic difference between risk and uncertainty lies in the heart of the present economic and management analysis; the risk deals with measurable uncertainty where probabilities are statistically definable, while true uncertainty represents the incalculable unpredictability influenced by non-linear interdependencies (Mirza et al., 2021). From variance-based metrics, the contemporary research extends to measuring instability with regard to entropy as information entropy when extended to representing systemic disorder. Cognitive Risks Theory ties with a behavioral dimension to investigate decision-making under bounded rationality (Ahmad et al., 2025). Investment uncertainties distort NPV, IRR, and discount rate forecasts, thereby eroding their precision. By the linear conveyance of equilibrium, traditional probabilistic approaches

inadequately incorporate this kind of uncertainty (Cressie, 2023). The managerial and analytical implications are set out in Table 1.

Table 1

Characteristics of risk and uncertainty in international project environments*

Parameter	Risk (Measurable Uncertainty)	True Uncertainty (Knightian)
Probability distribution	Defined, estimable	Indefinable, non-parametric
Predictability	Model-based	Context-dependent
Analytical tool	Statistical inference	Entropic and cognitive modeling
Managerial implication	Mitigation strategy	Adaptive flexibility
System behavior	Linear, stationary	Nonlinear, chaotic

**Source: designed by the author.*

With all this demarcation, we have established the epistemological bases for advanced forecasting methodologies.

Classical quantitative risk analysis has got variance, covariance, and correlation as primary measurements that are statistical. They define systemic volatility. Spread measures the instability in terms of probability within the project itself. Scenario and sensitivity analysis carry over this evaluation into the evaluation of a multitude of factors of the macro and microeconomic conditions (Glasserman & Xu, 2020). Monte Carlo Simulation provisions include extensive generation of distributions for project outcomes-and hence, extensive probabilistic mapping about the uncertainty of cash flow. Value at Risk (VaR) and Conditional Value at Risk are classic instruments used in finance for account deficit risk quantification within the boundaries of a predefined confidence interval (Jorion, 2021; Boudt & Peterson, 2020) at the Equation 1:

$$\mathbf{VaR}_\alpha = \inf \{x \in \mathbb{R}: P(L > x) \leq 1 - \alpha\}, \mathbf{CVaR}_\alpha = E[L \mid L > \mathbf{VaR}_\alpha] \quad (1)^*$$

**Source: Jorion (2021); Acerbi & Tasche (2002); RiskMetrics Group (1994).*

Bayesian inference is consistent with these because the updating of prior distributions as new evidence is accumulated updates posterior probabilities in a recursive manner (Berliner, 2022). Though precise in an analytical sense, the classical models presuppose linearity and stationarity that theory is inconsistent with non-ergodic, chaotic, and adaptative environments-like those of Cont & Wagalath (2021)-that should guide today's transition toward entropy-based and neural forecasting architectures, where uncertainty is an asset in information-theoretic and cognitive terms and not a static one.

Modern forecasting frameworks go well beyond purely probabilistic approaches and now incorporate the use of machine learning architectures such as regression trees, ensemble algorithms, and LSTM neural networks capable of capturing both nonlinear dependencies and temporal volatility out of

multidimensional datasets () (Atsalakis et al. 2021;). Stochastic-chaotic models feature fractal dynamics and deterministic chaos theory to model sluggish but patterned deviations in economic and financial systems. Moreover, entropy-based forecasting quantifies systemic instability through the Shannon Entropy Index and Equation 2:

$$H = - \sum_{i=1}^n p_i \log_2 p_i \tag{2}^*$$

**Source: Mirza et al. (2021); Rachev et al. (2020).*

It expresses informational disorder and transition probabilities between equilibrium states.

New quantum-probabilistic models define uncertainty because they consider uncertain state as a superposition of outcomes but passing tunneling for the operation of risk in capital allocation. Applied implementations include issues such as portfolio optimization and what is called supply-chains resilience modelling and ESG risk diagnostics. They show how these hybrid analytical ecosystems transform uncertainty into a measurable, algorithmically manageable domain within international strategic management (Zhao et al., 2023).

The current processes of global projects tend to require the incorporation of classical stochastic methods with modern algorithmic intelligence, often to unify those within the same analytical structures. One of the aspects presented recently is that Monte Carlo–Machine Learning hybrid approaches combine probabilistic scenario generation with adaptive pattern recognition, and multidimensional forecasting across volatile global contexts (Feng et al., 2023). Decentralized decision making is facilitated through multilateral, multi-agent system interaction and real-time analytics, in which autonomous agents carry the processing of heterogeneous macroeconomic, political and ESG data streams in dynamic equilibrium. Such systems are hosted on Decision Intelligence platforms. These computational algorithms meet human intuition through cognitive feedback loops aligned analytical precision and contextual interpretation (Bordeleau et al.). In Table 2, a correlation matrix formulated by simulation of multi-agent is presented to illustrate the interconnectedness of various global risk dimensions.

Table 2

Illustration of the interdependence of global risk dimensions*

Risk Type	Currency	Logistics	Political	ESG	Climate
Currency	1.00	0.62	0.48	0.33	0.25
Logistics	0.62	1.00	0.71	0.57	0.39
Political	0.48	0.71	1.00	0.68	0.51
ESG	0.33	0.57	0.68	1.00	0.59
Climate	0.25	0.39	0.51	0.59	1.00

**Source: designed by the author.*

Such integrated architecture would establish itself as a cognitive layer. So, uncertainties are transformed into an interpretable continuously optimized decision space.

In conclusion, the modern international project management requires a risk governance cybernetic paradigm. A quantitative analysis should be considered as a tool for strategic foresight rather than a probabilistic computation. The fusion of quantum computing, big data analytics, and behavioral modeling will result in the construction of the next predictive ecosystems. They can be easily understood and interpreted even in nonlinear global volatility. Risk management changes from something reactive to proactive and involves the same level of logic processing as marketing intelligence, executive cognition, and probabilistic logic—uncertainty is therefore turned into an organizationally beneficial and strategically measurable factor.

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THE IMPACT OF DIGITAL TRANSFORMATION ON JOURNALISM AND COMMUNICATION IN BUILDING A DIGITAL CULTURE IN VIETNAM: CURRENT SITUATION, ISSUES, AND SOLUTIONS

Abstract

Digital transformation (DT) has transcended its role as a technological trend to become a global-scale creative force, comprehensively reshaping all aspects of economic, social, and cultural life. In this context, the journalism and communication ecosystem, as the lifeblood of information and a mirror reflecting social life, is facing unprecedented challenges and opportunities. This process is not merely the application of new technologies but a profound structural transformation, compelling media organizations to redefine their business models, operational processes, and methods of interacting with the public. In Vietnam, this context carries unique characteristics. Vietnam's revolutionary journalism, besides facing intense technological and economic pressures like other nations, also bears an important socio-political mission. Acutely aware of the strategic importance of DT, the Vietnamese Government issued Decision No. 348/QĐ-TTg on April 6, 2023, approving the "Strategy for Digital Transformation of Journalism by 2025, with a vision to 2030". This strategy sets a dual objective: not only to help press agencies develop economically and create new revenue streams but also to build a "professional, humane, and modern" journalism sector that fulfills its mission of information dissemination, guiding public opinion, and safeguarding national information sovereignty in cyberspace.

Keywords: digital culture; digital transformation; journalism and communication.

1. Introduction

The international context of digital transformation (DT) in journalism is shaped by profound technological, cultural, and economic pressures. Organizationally, studies emphasize that successful DT is not just about technological upgrades but also requires strong alignment between technical elements (platforms, policies) and social elements (leadership, culture) (Wuersch et al., 2023). Within this, "digital culture"—defined as the set of values, norms, and expectations about how people interact in a digitized society—is considered vital for change (Shin et al., 2023). Strategically, media organizations are facing the demand for a "twin transformation," meaning they must

simultaneously undergo DT to answer "how," while also ensuring sustainability to answer "why" (Harms & Evens, 2025). The drivers for this process are diverse, from internal factors to external environmental pressures, such as monetary policy and fierce competition (Liu et al., 2024).

However, the greatest structural challenge comes from the phenomenon of "platformization," as global technology platforms have become the dominant infrastructure for media startups and operations (Dal Zotto & Omid, 2020). These platforms have fundamentally changed how news is produced, distributed, and consumed, forcing newsrooms to adapt content to fit algorithms (often emotional, easily shareable) while receiving disproportionately small financial benefits in return (Wilding et al., 2018). The consequences of this disruption to the traditional advertising business model are severe, creating "news deserts," particularly at the local level, and leaving a vacuum for fake news and social polarization (Abernathy, 2020). To cope, new business models have been tested; research on the paywall model shows it not only generates new subscription revenue but can also slow the decline of print circulation for newspapers with unique content (Chiou & Tucker, 2017). Concurrently, new hybrid "meso news-spaces," such as journalists' Telegram channels, are emerging, creating more intimate forms of interaction with audiences (Kligler-Vilenchik & Tenenboim, 2024).

In Vietnam, the context of journalistic DT has specific characteristics, driven by both macro-policy directives and intense market pressures. DT is identified as an inevitable, irreversible trend, requiring press agencies to adapt and accelerate the process quickly. The government's national strategy for journalistic DT has set a clear dual objective: to modernize, professionalize, and create new revenue streams for development, while also shouldering the responsibility of leading, guiding public opinion, and maintaining information sovereignty in cyberspace. The pressure to transform is made more urgent by the economic crisis in journalism. A report by the Vietnam Journalists Association (2023) highlighted the severe reality of revenue decline (up to 23% for radio and television stations) because approximately 70% of digital advertising revenue has fallen into the hands of cross-border platforms. In this context, the application of new technologies like AI, Big Data, and 5G infrastructure is seen as key to building a digital media economy in a hyper-connected environment. Simultaneously, Vietnamese journalism must grapple with the dual impact of social media, which, while increasing interaction, also promotes a "tabloidization" trend, chasing sensationalism and creating a chaotic information environment.

On the social front, quantitative data shows that although Vietnamese people spend a very high average amount of time online, the habit of consuming in-depth content like podcasts and audiobooks is declining. This situation poses

a major challenge to reading culture, as the habit of "skimming" rather than deep reading becomes prevalent, even among intellectuals and leaders (Tran Quang Dieu, 2023). In the context of rapid DT, what must Vietnamese journalism and communication do to not only survive and develop sustainably economically, but also to fulfill its leading role in building and shaping the national digital culture? This issue involves a complex tension between commercialization pressures, the public's demand for instant information, and the public mission and social responsibility of journalists. To address this, this scientific paper will focus on answering three main research questions: i) How has digital transformation impacted the operational status, particularly media economics and newsroom culture, in Vietnam? ii) What are the main theoretical and practical issues emerging in the interactive relationship between journalistic digital transformation and the formation of digital culture in Vietnam? iii) What strategic solutions are needed for press agencies, policymakers, and training institutions to optimize the positive impacts of digital transformation and minimize its negative consequences?

2. Research Methods

This study is designed as a systematic literature review. This method allows for the systematic and transparent synthesis, analysis, evaluation, and interpretation of published research on a specific topic, thereby identifying trends, contentious issues, and knowledge gaps that need further clarification. This approach is particularly suited to the paper's objective of constructing a comprehensive, multi-dimensional picture of the impact of DT on journalism in building digital culture, based on a solid scientific knowledge foundation. The data collection process was conducted systematically. The primary data sources were academic databases, combined with a review of prestigious specialized scientific journals in the fields of communication, journalism, and economics, both domestically and internationally. Search keywords were used in both English and Vietnamese to ensure comprehensive coverage, including: "digital transformation in journalism", "digital culture", "media economics", "platformization", "chuyển đổi số báo chí", "kinh tế báo chí truyền thông số", "văn hoá số". Priority was given to scientific articles, research reports, and dissertations published in the last 5 years (from 2020 to 2025) to ensure timeliness and relevance to the rapidly changing technological context. Preferred document types included theoretical reviews, case studies, and quantitative studies with in-depth analysis. The data analysis method used was thematic analysis. This process involved close reading, coding, and systematizing information from the selected works to identify key themes, recurring patterns, and relationships. Four main themes were identified to structure the results analysis: (1) foundational theoretical frameworks on DT,

platformization, and digital culture; (2) the transformation of media business models and newsroom practices globally; (3) the current state of journalistic DT in Vietnam, including policy, economic, and practical aspects; and (4) the role and challenges of journalism in shaping digital culture, especially the public's reading culture.

3. Research Results

A review of international research shows a consensus: DT in journalism cannot be simply understood as digitization – the process of converting content from analog to digital. Instead, it must be seen as a comprehensive transformation in its very nature. This process involves fundamental changes in organizational structure, work culture, business models, and strategies for public engagement. It requires a profound shift in mindset and awareness, from the highest leadership to every reporter and editor in the newsroom. One of the most important theories explaining the current DT context is "Platformization". This theory argues that large digital platforms like Google, Facebook, Apple, and Amazon are no longer mere content distribution channels. They have evolved into a socio-economic infrastructure that shapes and governs the way journalistic content is produced, distributed, circulated, and monetized. The rise of platforms has created a new landscape, opening opportunities for flexible media startups while also creating a dangerous dependency, causing press agencies to gradually lose control over reader data and revenue streams.

In this context, the concept of "Digital Culture" emerges as a decisive factor in the success or failure of DT. Digital culture is not a vague concept, but a specific set of values, norms, beliefs, and practices that enable an organization to survive and thrive in a digital environment. Studies have identified the core attributes of an effective digital culture, including: data-driven decision making, customer-centricity, a culture of collaboration and information sharing without boundaries between departments, and a spirit of risk-acceptance, experimentation, and continuous innovation. Importantly, digital culture is both a prerequisite for and a result of a successful DT process. Without a solid foundation of digital culture, all efforts to invest in technology are at risk of failure.

Globally, DT has caused a profound crisis for the traditional business model of journalism, which relies heavily on advertising revenue. Reports and studies consistently paint a picture: digital platforms, with their ability to collect and exploit user data on a massive scale, have captured the majority of the online advertising market share, pushing press agencies into a difficult position. This collapse is particularly severe for local journalism, leading to the emergence of "news deserts" – areas with no professional press agencies operating, creating a

dangerous information vacuum easily filled by fake news and misinformation, harming community cohesion and democracy. Facing this crisis, press agencies worldwide have been striving to find new business models to survive and develop. Among them, the digital subscription model has emerged as a potential direction. The case study of The New York Times is a prime example. Their success comes not only from convincing millions of readers to pay for online content but also from the positive spillover effect on their print division. Analysis shows that the implementation of a paywall slowed the decline of print circulation because it affirmed the value of the unique, high-quality content the newspaper provided. The lesson learned is that in the digital age, the key to monetizing readers lies not in providing mere "content" (which is abundant), but in providing "value" – in-depth, reliable information and analysis that readers cannot easily find elsewhere.

Along with changes in business models, operational practices in newsrooms are also being reshaped by new technologies. Artificial intelligence (AI), algorithms, and Big Data are being applied more deeply into every stage of the journalistic process. AI can be used to automate the production of simple news items (sports, finance), help personalize content displayed to each reader, and analyze data to optimize product development and business strategies. However, the application of technology also poses significant challenges. Reliance on algorithms can lead to "algorithmic bias," create "filter bubbles," and erode the diversity of viewpoints. At the same time, it demands a model of closer cross-functional collaboration in the newsroom, where journalists, data engineers, and technology experts must work together to create effective and ethical journalistic products.

Regarding the digital transformation status of Vietnamese press agencies, as of the end of 2024, Vietnam has 884 press agencies, including 812 newspapers and magazines and 72 radio and television stations. This sector employs about 41,000 personnel, with over 21,000 holding press cards (Tien phong, 2024). However, according to an assessment by the Ministry of Information and Communications (now the Ministry of Science and Technology), there is a significant concentration of influence, with only about 20 large press units dominating 80-90% of domestic media (Tin tuc, 2024). In terms of operations, the DT process has made important strides. The majority of press agencies are present in cyberspace, with 120/127 newspapers and 149/673 magazines having implemented an electronic version. Many large press agencies have proactively built converged newsroom models, integrating various types of journalism (print, electronic, radio, television) and promoting multimedia content production, distributing on multiple platforms to reach the public more effectively. A typical example is the Vietnam News Agency, which has actively applied new information formats such as infographics, long-form, and

megastories, while also using social media platforms as an effective channel for distributing multimedia content in multiple languages. To measure this process systematically, the Ministry of Information and Communications has issued and applied the Set of Indicators for Assessing the Digital Transformation Maturity Level of Press Agencies. The 2024 assessment results show a clear differentiation: 28 press agencies achieved an "excellent" level (a 6.27% increase from 2023), 65 units achieved "good," 55 units "fair," 25 units "average," and 109 units were still at a "weak" level. This result exceeded the target set for 2024, and the goal for 2025 is to continue reducing the proportion of weak and average units to 40%, while increasing the fair-good rate to 50% and excellent to 10% (Ministry of Science and Technology, 2025).

In Vietnam, the journalistic DT process is guided by a clear policy framework from the Government. The "Strategy for Digital Transformation of Journalism by 2025, with a vision to 2030" has identified a strategic dual objective: on one hand, press agencies must undergo DT to optimize operations, create new business models, and new revenue streams to become financially autonomous; on the other hand, this process must serve the larger goal of "ensuring the leading role in guiding public opinion, and maintaining information sovereignty in cyberspace".

Economically, Vietnamese journalism confronts a severe structural crisis, arguably more acute than in other nations. Recent data illustrates an alarming revenue collapse, with newspapers and magazines seeing a 9.4% decrease and broadcast stations a staggering 23% drop. This crisis is primarily attributed to the market dominance of cross-border platforms like Google and Facebook, which capture approximately 70% of digital advertising revenue, necessitating an urgent transition to new, sustainable economic models. In response, many large press agencies are pursuing transformation by developing converged newsrooms and promoting multimedia content across platforms. However, these efforts are significantly impeded by limited technological investment, a digital skills shortage, and entrenched, traditional management paradigms. This internal struggle is compounded by the dual impact of social media. While platforms offer enhanced public interaction and accountability, the intense pressure for views fuels a "tabloidization" trend, leading to sensationalism that erodes public trust and fosters information chaos. This occurs within a complex digital ecosystem where, despite rising ad spending (\$1.28B), costs for key segments like influencer marketing are escalating (+17.7%). Consumer behavior is fragmenting, with users increasingly relying on social media (57.2%) for brand research and showing declining engagement with ads. Concurrently, the market shows a surprising contraction in online audio consumption, including podcasts (-15.3%) and audiobooks (-21%), contrasting sharply with the boom in e-commerce (We are social, 2025).

The alarming situation regarding digital content consumption behavior is posing a direct and extremely serious challenge to "reading culture" in both the traditional and broader senses. The decline of podcasts and audiobooks is not just an isolated phenomenon but a symptom of a systemic problem: the erosion of deep reading habits and critical thinking. Studies on reading culture in the digital age in Vietnam all point to a common, alarming trend: a shift from systematic, comprehensive, and analytical reading to a habit of "skimming" and "scanning" for quick information. The modern public, especially the younger generation, tends to consume information in a fragmented, piecemeal manner, heavily dependent on instant search results or endless feeds on social media. This is a core manifestation of an emerging digital culture where convenience, speed, and immediacy are highly valued, but inadvertently atrophy the ability for sustained concentration, multi-dimensional analysis, and depth of knowledge. As patience for complex content dwindles, society faces the risk of a shortage of citizens capable of independent thought and a comprehensive understanding of social issues.

In the context of a "skimming" culture and the dominance of fast entertainment, the role of journalism and communication becomes more important and urgent than ever. Journalism can no longer just play the role of a simple news provider; it must actively take on a larger mission: to create and lead a healthy, responsible digital culture. This mission requires journalism to perform three central tasks. First, journalism must become a pioneering force in enhancing digital literacy for the public, equipping readers with the necessary skills to receive, filter, evaluate, and use information effectively and ethically. Second, journalism must be a solid pillar of the fact-checking mechanism. In a world chaotic with fake news and misinformation/disinformation spreading at breakneck speed on social media, official journalism must be the last line of defense to protect truth and reason. Finally, through the production of high-quality, in-depth, and humane journalistic products, journalism must actively promote and spread progressive values, contributing to building a healthy, civilized cyberspace, true to the strategic orientation of "professional, humane, modern".

4. Discussion

An in-depth analysis of the research results allows for the extraction of important interpretations and implications that go beyond descriptions of the current situation, with the following prominent issues emerging as structural challenges, demanding a profound rethinking of the journalistic DT strategy in Vietnam.

First, the paradox of platform dependency. On one hand, reality shows that Vietnamese press agencies, like those worldwide, are increasingly dependent on

cross-border platforms such as Facebook and Google. This dependency is not limited to losing the majority of advertising revenue, but also manifests in having to use these same platforms as the primary distribution channels to reach readers. On the other hand, the national strategic goal emphasizes the need to "maintain information sovereignty in cyberspace". These two trends are clearly moving in opposite directions. When a nation's information flow and public discourse are dominated by non-transparent algorithms, designed and operated by foreign companies for their own profit motives, the concept of "information sovereignty" is severely eroded. This is not just an economic issue, but has become a strategic issue of information and cultural security, posing a difficult problem for policymakers and leaders of Vietnamese press agencies.

Second, derived from Vietnam's specific context, there is a requirement for a "dual transformation": between Digital and Cultural. In Vietnam, this process is not just a combination of digital and economic sustainability, but must be a parallel advancement of digital transformation and cultural transformation/creation. International studies have affirmed that DT must go hand-in-hand with organizational cultural transformation. This requirement is elevated to a new level here. The "Strategy for Digital Transformation of Journalism" not only sets economic goals like creating new revenue streams but also heavily emphasizes cultural-political goals: building a "humane, modern" journalism and "leading public opinion". Therefore, a successfully transformed Vietnamese press agency cannot be one that only knows how to make money effectively on digital platforms. It must be an organization that is both financially autonomous and fulfills the mission of creating a healthy, guided digital culture. Focusing on only one of these two aspects will lead to failure: either economic bankruptcy or "tabloidization," losing its role and going against the strategic direction.

Third, many Vietnamese press agencies are trapped in a vicious cycle of "value" and "revenue". Intense financial pressure, due to the decline of traditional revenue sources, is forcing many newsrooms to chase situational measures: producing cheap, sensational, clickbait content to maximize traffic and earn money from display advertising. However, this very action erodes journalism's most precious asset: public trust. When readers lose trust and become accustomed to consuming superficial content, they will be even less willing to pay for journalistic products, even high-quality ones. This, in turn, causes revenue to continue to decline, and the financial pressure becomes even heavier, creating a downward spiral. Research on the success of the subscription model at The New York Times shows a completely different path: they succeeded by investing heavily in high-quality, unique content to create "value" that readers were willing to pay for. To break this vicious cycle in Vietnam, an initial push is likely needed, perhaps strategic investment from the State or other

social resources, into producing "high-value journalism". Only by rebuilding trust and proving its value can journalism hope for sustainable business models based on direct reader support.

5. Conclusion and Recommendations

5.1. Conclusion

Digital transformation is an inevitable, revolutionary process that is profoundly reshaping the face of Vietnam's journalism and communication industry. This process is not just a technological race or an economic problem, but also a strategic repositioning of the role and mission of journalism in building the national digital culture. The analysis results show that Vietnamese journalism is facing multi-dimensional challenges: the collapse of the traditional business model, competitive pressure from cross-border platforms, changes in the public's information consumption behavior, and the risk of "tabloidization" eroding social trust. The success of the DT process cannot be measured solely by indicators of revenue or traffic. It depends on the ability of the journalism system to simultaneously address two core tasks: achieving economic autonomy for sustainable development and fulfilling the cultural mission to lead and shape a healthy, humane digital space. This requires breaking the paradox of platform dependency, carrying out a "dual transformation" between digital and cultural, and escaping the vicious cycle between revenue pressure and the decline of content value.

5.2. Recommendations

To realize the goals of the "Strategy for Digital Transformation of Journalism" and promote the role of building digital culture, the proactive role of press agencies is key. Firstly, it is necessary to build a substantive digital culture within the newsroom, where readers and data are placed at the center of all strategic decisions, from content production to product and business development. This requires breaking down isolated work mentalities, eliminating departmental "silos," and promoting a culture of close, cross-functional collaboration between content, technology, and business departments to create innovative and effective digital journalistic products. Second, strategic revenue diversification is a solution for survival, requiring newsrooms to actively escape dependence on declining advertising revenue. It is necessary to actively test and deploy new business models such as subscriptions for specialized, exclusive products, organizing online and offline events, developing content-related e-commerce, and licensing content. Instead of chasing the view-count race with social media, press agencies need to focus resources on investing in "high-value journalism," creating a distinct competitive advantage. This means investing in investigative journalism, data journalism, and in-depth policy

analysis – high-quality information products that social media and AI cannot replace, thereby building a solid foundation for reader-revenue models.

Secondly, synchronous solutions are needed to support journalistic digital transformation. The most urgent task is to complete the legal corridor to create a fair playing field, researching and issuing policies to regulate the activities of cross-border platforms in Vietnam, ensuring a healthier competitive environment for domestic press agencies. These policies could include specific regulations on tax obligations, as well as establishing mechanisms for negotiating and sharing advertising revenue fairly. In addition, the State needs to play a "midwife" role during the most difficult transition period, through building effective support, commission, and task-assignment mechanisms. This mechanism will help key press agencies produce high-quality information products, serve political tasks, and disseminate knowledge, thereby reducing market pressure and creating conditions for journalism to invest in "high-value" products. It is necessary to strongly promote the development of "Make in Vietnam" digital platforms through investment policies, encouraging domestic technology enterprises to build content distribution platforms, social networks, and data analysis tools, helping to reduce dependence on foreign platforms and ensure national information sovereignty.

Thirdly, these institutions hold the key to the future workforce and therefore also need to change strongly to meet the requirements of the digital transformation strategy. The core solution is to comprehensively update the training curriculum, radically redesigning it to equip students with practical knowledge and skills relevant to the modern digital newsroom. Mandatory subjects must include data journalism, multimedia production skills, digital product management knowledge, the ability to analyze reader data, and a deep awareness of journalism ethics in the artificial intelligence (AI) environment. Concurrently, it is necessary to strengthen deep and substantive cooperation with the industry, building close-knit partnership models between universities, press agencies, and technology companies. This not only helps students practice and engage with the reality of digital transformation but also helps lecturers continuously update new knowledge and technologies. Universities and journalism training institutions must take the lead in researching digital transformation trends in the world and in Vietnam, providing a theoretical basis, practical models, and strategic forecasts to support the entire industry.

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PROTECTIONISM AND ECONOMIC DEVELOPMENT: A COMPARATIVE STUDY OF SOUTH KOREA AND ARGENTINA

Abstract

As this study illustrates, protectionist economic policies worked out quite differently in postwar South Korea and Argentina. Both countries did initially adopt import substitution and protectionist strategies, but the two countries diverged in their trajectories. South Korea managed to harmonize temporary protection with export promotion, state-led industrial policies, and strict coordination between government and business; delays in export promotion, such as for reasons of protection were extremely restricted in South Korea. This enabled the country to undergo a period of rapid industrialization together with technological advance, which yielded a much more satisfactory long-term growth performance. In opposition to this, Argentina's protectionism heavily relied on subsidies and import substitution, yet without under-building an efficient export sector to balance itself; this thus culminated in jumpstarting a series of economic crises, inefficiency, and final deindustrialization. Looking at these two cases, the study looks at when protectionism yields positive results—whether short-run, medium-run, or long-run results. It also investigates economic management methods such as government coordination, export orientation, and institutional design; in this context, how they largely influence the effectiveness of protectionist strategies. The findings highlight that protectionism alone is insufficient; its success depends on how it is integrated into broader development strategies and whether it fosters productivity and competitiveness.

Keywords: *protectionism, South Korea, Argentina, economic policy, industrialization.*

Introduction

Protectionism is one of the principles of international economics that entails government involvement into international trade for the benefit of local manufactures. Closely aligned with tax, customs, and fiscal policies, protectionism functions as an advanced instrument of macroeconomic regulation, designed to restrict or stimulate foreign economic relations (Buriak, 2025).

Nevertheless, the objectives of protectionist policies are twofold. On the one hand, the state seeks to strengthen competitiveness in sectors where domestic enterprises lag foreign firms and where development would be

unattainable without access to external know-how, capital, and technology . On the other hand, entry is restricted by protectionism into sectors of strategic and economic sensitivity, which are not yet prepared for full - scale liberalized competition but remain vital for national security and long - term economic stability. Therefore, Such measures create conditions for sustainable economic growth at the national level . From another perspective, protectionism driven by the goal of enhancing “ national welfare ” obliges domestic businesses to adopt a global outlook and incorporate advanced technologies to increase value-added production. In the broader context, this approach contributes to shaping a more competitive economic environment capable of withstanding pressures in the international marketplace (Panchenko & Kyselytsia, 2021).

The purpose of the research is to compare the experiences of South Korea and Argentina in the application of protectionist policies, stressing why one case generated long-run positive industrial and economic dividends, while the other quickly contracted into stagnation and recurrent crises. The research is also aimed at investigating the time frames in which protectionism has the potential to bring benefits, whether in the short term, medium term, or long term, together with the exploration of alternative methods of economic management that bear on the success or failure of protecting policies.

Results

From the 1960s to the 1980s, South Korea was observed to have most actively pursued protectionist policies that catalyzed the changes toward an agrarian to an industrial economy. This was the strategy of so-called "state capitalist" countries that combined domestic market protection with selective export promotion. Only thereafter did the country begin slowly to liberalize its economy. (Kee Tan, 2016), (Hauge, 2024). During the rule of Park Chung Hee, the government played a highly interventionist role in the economy, supporting selected strategic industries and so-called “industrial winners.” A wide array of protectionist instruments was deployed for this purpose (Kee Tan, 2016).

High tariffs constituted a key element of domestic market protection: in 1978, the average tariff rate for the manufacturing sector stood at 41%. By comparison, in the nineteenth century, the United States had some of the world’s highest average tariffs on industrial goods, which supported its emergence as a global economic power (Jung-ho, 1993), (Hauge, 2024). In addition, special taxes were imposed on “non-essential” imported goods, such as golf clubs, whisky, or French wine. These duties were often framed as an “education tax,” “defense tax,” or simply a “special levy”. Emergency tariffs were also introduced in cases of sharp surges in imports of particular products (Hauge, 2024).

Non-tariff barriers played a significant role in shielding industries with low competitiveness, including agriculture and machinery (Jung-ho, 1993). At the same time, hidden protectionist measures were applied: for certain imports, obtaining state approval was mandatory (Hauge, 2024). Import control involved licensing systems, quantitative quotas, advance deposits, and customs inspections (Kee Tan, 2016). Moreover, importers had to demonstrate that domestic producers could not supply the requested goods with adequate quality, at the right price, and within the required timeframe (Hauge, 2024).

During Park Chung Hee's administration, foreign investment was subject to strict regulation, giving priority to the development of domestic firms, particularly the chaebols (Kee Tan). An important policy instrument of the 1970s was the Heavy and Chemical Industry (HCI) Drive, which provided targeted financing. The state guaranteed foreign loans, allowing enterprises to access capital at reduced cost (Choi, 2021).

Protectionist policies had profound and long-lasting consequences for South Korea's development. "State capitalism" secured successful industrialization: within three decades (1960–1990), the country advanced from a low- to a high-income economy (Kee Tan). Empirical studies show that subsidies granted during the 1970s under the HCI Drive produced persistent effects. Firms that received average subsidies between 1973–1979 reported sales levels 919% higher in 1982–2009, corresponding to an annual average growth rate of 8.6% (Choi, 2021). Modeling suggests that without such policies, national welfare would have been 22–31% lower (Choi, 2021).

Protective measures enabled the emergence of a competitive manufacturing sector, though they initially reduced firms' incentives to improve efficiency (Kee Tan, 2016), (Hauge, 2024). Effective rates of protection (ERPs) were especially high in agriculture and heavy industry, where Korea had weak comparative advantage. By contrast, light industry (textiles, footwear), which possessed strong export potential, received minimal or even negative levels of protection (Jung-ho, 1993).

The choice of industries to protect was determined not only by economic but also by political considerations (Jung-ho, 1993). The government acted as a "developmental state" that derived legitimacy from economic achievements. The HCI Drive of the 1970s was a central instrument of this policy. In the 1980s, priorities shifted toward supporting industries with medium levels of competitiveness (Jung-ho, 1993). Sectors with large employment bases received the highest degree of protection, enabling the authorities to secure popular support. Agriculture was particularly protected due to widespread social sympathy toward farmers.

Although the chaebols' influence on protectionist policymaking was initially limited, it expanded considerably in the 1980s. High industrial

concentration became a key determinant of the level of protection (Jung-ho, 1993). Resistance to protectionist measures was minimal, especially in the case of mass consumer goods. This was largely because organizing collective protest among consumers proved difficult. As a result, industries producing such goods tended to benefit disproportionately from protective policies (Jung-ho, 1993).

The gradual dismantling of the protectionist model began in the 1980s and accelerated in the 1990s under the *seguehwa* (globalization) policy. The 1997 financial crisis and subsequent reforms implemented under the auspices of the IMF ultimately reinforced this liberalization process (Kee Tan, 2016). The comparison is provided briefly in Table 1.

Table 1
Quantitative Comparison: Protectionism in South Korea vs. Argentina*

Indicator	South Korea	Argentina
Average Tariff Rate (manufacturing)	~41% (1978)	30–40% (1950s–1970s, depending on sector)
Industrial Growth Rate	8–9% annually (1962–1980)	4–6% annually (1950s–1970s)
Effect of Subsidies	Firms that received subsidies (1973–1979) had +919% sales growth by 2009	Heavy industry largely dependent on subsidies, but efficiency gains were minimal
Long-Term Welfare Effect	Without HCI policies, welfare estimated 22–31% lower	Import substitution exhausted potential by mid-1970s; deindustrialization after 1975

**Source: compiled by author using data from bibliography.*

The period from 1944 to 1973 is commonly regarded as the “golden age” of import-substitution industrialization (ISI) in Latin America, particularly in Argentina. While in the first half of the twentieth century the country was among the leaders of industrialization in the region, after the Second World War it began to lose ground to Brazil and Colombia. The ISI policy was, to a certain extent, a forced measure, since Argentina’s terms of trade deteriorated significantly after 1945 compared to the period of 1900–1930. This made the model of “endogenous industrialization” based on exports economically unsustainable.

The peak years of ISI in Argentina occurred during the 1950s and early 1970s and were associated with two key political phases. The first was under the administration of Juan Perón (1946–1955), which pursued an industrialization model oriented towards the domestic market. The second was the era of *desarrollismo*, initiated by President Arturo Frondizi (1958–1962), which sought to accelerate industrialization by combining state intervention with the inflow of transnational capital. By 1960, state-owned enterprises controlled strategic sectors such as steel, oil extraction, energy, telecommunications, and transportation. At the same time, transnational corporations actively penetrated

industries such as automobile production, pharmaceuticals, petroleum products, tobacco, and agricultural machinery.

Moreover, protectionist policies contributed to significant structural changes in the economy throughout the 1950s–1970s. The share of heavy industry rose from 20.5 % to 32.4 % of total output, while capital goods production increased from 9.7 % to 22 % . Nonetheless, meanwhile, the production of consumer goods declined by one-third. By the mid-1960s, Argentina had a fully developed import-substitution model . Yet questions soon arose regarding the long-term sustainability of this strategy , as it relied heavily on protectionism and state fiscal incentives. Despite relatively stable industrial growth rates (4–6 % annually), internal constraints of the model were already becoming evident (della Paolera et al., 2018).

The main problems of ISI were the persistently low levels of industrial exports, which maintained dependence on imports and generated recurring shortages of foreign currency. Furthermore, the industrial sector remained a net importer, and balance-of-payments crises became cyclical. Heavy industry production required continuous government subsidies, while macroeconomic policy was marked by instability and a “stop-and-go” pattern, resulting in sharp price fluctuations and undermining investor confidence . Therefore, the index of “real distorted import prices, ” which reflected the level of protection for local producers, began to decline after peaking in 1950, indicating inconsistencies in trade and macroeconomic policy . Nonetheless, Argentina also failed to follow the example of East Asian economies, particularly South Korea, which combined protectionism with export promotion. Hence, as a result, the country ’ s economic potential remained largely unfulfilled, confirming the so-called “stagnations’ hypothesis” (della Paolera et al., 2018).

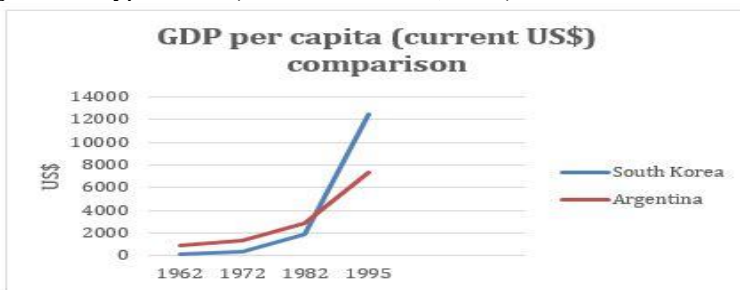


Fig.1 GDP per capita (current US\$) comparison*

**Source: compiled by author using data from bibliography.*

Hence, the decline of the import-substitution model in Argentina began even before its formal dismantling. Deindustrialization, reflected in the falling

share of industry in GDP, started around 1975. Nevertheless, this demonstrated that the ISI model itself had internal limits and gradually exhausted its capacity. The debt crisis of the 1980s further exacerbated the situation, delivering an unprecedented shock to the Argentine economy. Industrial growth slowed sharply, domestic demand contracted, and inflows of foreign capital ceased. Consequently, by the late 1980s, this resulted in hyperinflation and forced the government to shift toward economic liberalization. In conclusion, the import-substitution strategy in Argentina delivered short- and medium-term structural modernization, particularly through the expansion of heavy industry. However, it ultimately failed to sustain long-term economic growth. Additionally, dependence on subsidies, macroeconomic instability, and weak export orientation led to the gradual decline of the model and to deindustrialization even before its official termination (della Paolera et al., 2018).

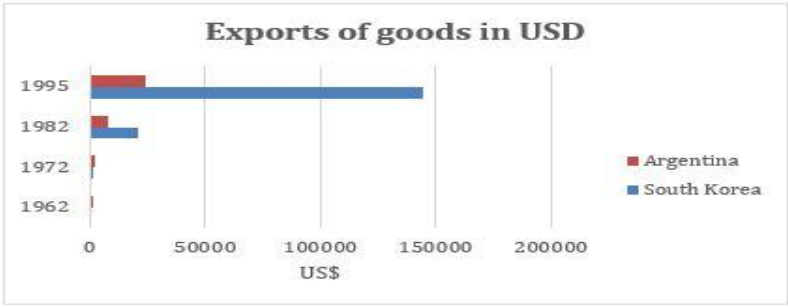


Fig.2 Exports of goods in USD*

*Source: compiled by author using data from bibliography.

Conclusion. South Korea and Argentina show that protectionism can have very different effects according to its design. In South Korea, market protection was combined with vigorous export promotion, targeted subsidies and even more comprehensive state coordination, resulting in rapid industrialization and sustained growth that made the country competitive globally. Argentina, in stark contrast had become highly dependent on import substitution and subsidies whilst failing to build up a solid export base, which meant that crises became endemic – inefficiency increased, leading to eventual de-industrialisation. Thus, protectionism may provide short- and medium-term benefits, but its long-term success depends on linking protection to productivity gains, export orientation, and effective economic governance.

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SOCIAL DIMENSIONS OF TRADE WARS: EMPLOYMENT, INEQUALITY AND PUBLIC SENTIMENT

Abstract

This research examines the socio-economic impact of modern protectionist policies and trade wars in the globalized economy, using the U.S.-China conflict as a key case study. The paper analyzes how tariff barriers, initially introduced to protect domestic industries and restore manufacturing employment, have instead led to higher production costs, job losses, and increased social inequality. By relying on the latest data from the Minneapolis Fed, Brookings Institution, and other economic analyses, the paper shows that the consequences of protectionism are often contradicting the purposes of the measures – harming the economy's ability to compete, lowering the wage-earning capacity of workers, and making the economic growth slower. The research also looks into the change in people's view through the years on globalization and trade: from the earlier backing of economic nationalism to the current state of people's feelings being exhausted and disenchanted with the outcomes of trade wars. The public opinion changes point to the existence of deeper structural problems within the advanced economies, where the distribution of globalization gains is still the main concern and the fear of becoming economically vulnerable is still there. The research outcome signals that in a world that is constantly connecting, protectionism does not make the industries stronger nor does it create a stable society, but rather it heightens the existing inequalities and further instils doubt regarding the future of global partnership.

Keywords: *protectionism, trade wars, inequality, employment, public opinion.*

Introduction

Protectionism is one of the principles of international economics, which involves government participation in international trade for the benefit of local producers. Closely related to tax, customs and fiscal policy, protectionism functions as an advanced tool of macroeconomic regulation, designed to limit or stimulate foreign economic relations. However, protectionism can affect not only the economy and macroeconomic processes, but also society, which in turn can create new socio-psychological phenomena. Protectionism, in addition to potentially colossal changes in the economy, can also affect the political situation and further support of the population for certain parliamentarians.

The purpose of the research is to analyze the real socio-economic consequences of modern protectionist policies and trade wars in the context of global economic interdependence. By using the U.S.–China trade conflict as the most illustrative example, the study aims to reveal how tariff-based protectionism influences employment, income distribution, and public attitudes toward globalization. The research seeks to demonstrate that, while protectionist measures are often justified as tools to safeguard national industries and restore lost jobs, in practice they tend to deepen inequality, increase production costs, and reduce overall welfare. Furthermore, these economic outcomes reshape social perceptions – transforming initial public support for trade restrictions into disappointment and growing scepticism about the effectiveness of isolationist strategies in the global economy.

Results

Eventually, the modern international trade that we know today was just a simple exchange of finished goods – now, a convoluted web of interlinked production chains. As per the Minneapolis Fed, in 2024, over 56% of the total U.S. imports were made up of intermediate goods-components and tools that go through several borders before reaching the final consumer, with each crossing adding up value. This results in a contradiction: tariffs that are intended to safeguard American workers turn out to be a burden on their employers in the form of increased costs. Studies have demonstrated that the tariffs enforced during the U.S.-China trade conflict of 2018-2019 caused a decline of about 230,000 jobs in the American manufacturing sector due to higher production costs-without any indication of new jobs being created in the "protected" industries (Waugh & Horwich, 2025).

Today, the situation looks even more dramatic. As of mid-2025, the effective U.S. tariff rate on Chinese goods has risen by 28.2 percentage points compared to the beginning of the trade war. This temporarily replaced the record-high 125% tariffs introduced in April, which were suspended for 90 days following the May agreement with China. According to the Minneapolis Fed's estimates, the current tariff regime could cost the U.S. economy about 650,000 jobs, while a return to the April-level tariffs would destroy roughly 2.3 million jobs. Even a compromise scenario - raising tariffs by 73.3 points – would mean losing around 1.5 million jobs. Translated into unemployment rates, this would raise joblessness from 4.1% to 4.5%, and under the worst-case scenario - up to 5.6%, nearly the level of a recession (Waugh & Horwich, 2025).

Another blow comes from the channel of retaliatory measures, when China responds with its own tariffs. If the rising cost of inputs acts as a slow poison, Chinese retaliation delivers a sharp and painful strike to vulnerable regions. Research by economist Michael Waugh for the NBER showed that during the

first trade war, China’s tariffs destroyed 87,000 American jobs. These losses were unevenly distributed: the hardest hit was Midwestern counties dependent on soybean exports. After China imposed tariffs on soybeans in 2018, exports collapsed, and farmers lost access to their markets. Vulnerability maps showed that precisely these agricultural regions became the epicenter of the economic blow (Waugh, 2019).

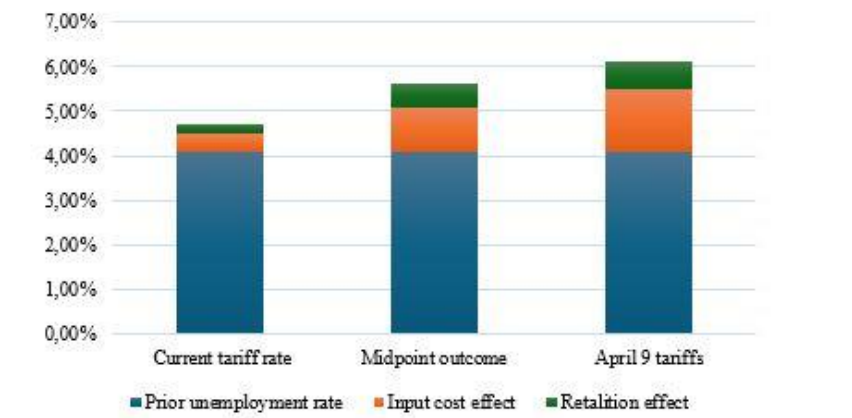


Fig.1. Potential labor market costs from three U.S.-China tariff scenarios (%)*

**Source: compiled by author based on (Alzate, 2023) and (Huang, 2025).*

The same pattern is repeating today. According to Minneapolis Fed forecasts, China’s retaliation under the current tariff scenario could eliminate another 307,000 U.S. jobs, increasing unemployment by 0.2 percentage points – to 4.7%. Should the United States revert to a 100% tariff hike, China’s response would be even harsher: job losses could reach 1.1 million, adding 0.6 points to unemployment. Combined, the two channels – higher production costs and Chinese retaliation – could wipe out roughly 3.4 million jobs, pushing unemployment to 6.1% (Waugh & Horwich, 2025).

Thus, instead of the promised “protection of American jobs,” tariff policy produces a double-edged effect: it raises production costs while simultaneously triggering targeted shocks to key export regions. What began as a strategy of economic patriotism now risks turning into an internal economic crisis.

If one looks at U.S.-China trade in a broader economic context, the overall picture initially appears positive. Lorenzo Caliendo and Fernando Parro from Yale, Jackson School have conducted research that reveals the trade between the countries generated through the years the welfare gained for both sides, the period being from 1995 up to 2011. The share of China in the total welfare

benefit that the U.S. could get through international trade was around 17%, while the U.S. was the source of 10% of China's welfare. However, these huge numbers indicate a very strong inequality behind them: the distribution of welfare was not uniform and a clear divide between winners and losers was created. The U.S. imports from China grew from 3.1% in 1990 to 19.2% in 2020, and the exports from the U.S. increased from 1.3% to 9.3%. At the same time, the manufacturing jobs were cut down significantly, particularly during the years of 2000 to 2008 – a period which is referred to as "China Shock" (Alzate, 2023).

Caliendo, Dvorkin, and Parro revealed through their research that the increase in Chinese imports had a direct consequence on the American manufacturing employment, cutting it down by 0.36 percentage points – around 550,000 jobs. The sectors most affected were electronics, furniture, textiles, metallurgy, and machinery. Nevertheless, economists are quick to point out that the China Shock was not the sole reason for the industrial decline: it accounts for only 16% of the job losses, while some other studies put its contribution at between 30% and 55%. For the years 2000-2007, the American Economic Review data show an even bigger impact – a 1.1 percentage point fall in manufacturing employment, highlighting the magnitude of the issue during that period (Alzate, 2023).

At the same time, the China Shock did not only destroy jobs - it also helped create new ones. Thanks to inexpensive Chinese intermediate goods, U.S. firms in services, retail, and construction managed to cut costs, lower prices, and hire more workers. But these new jobs were often of lower quality: lower wages, fewer benefits, and very different skill requirements. A worker laid off from a textile factory in North Carolina could not simply move to San Francisco and find a job in IT. As a result, even if the number of new and lost jobs roughly balanced out, the overall economic situation of many Americans deteriorated, and social inequality deepened.

When the United States launched its trade war with China in 2018, the expectation was that protectionism would restore lost jobs. The outcome, however, proved the opposite. According to Caliendo and Parro, the trade war reduced U.S. real income by 0.1% per year – about \$20 billion in annual losses. Real wages fell by an average of 0.16%, and every sector suffered without exception. No state benefited: in Alabama, Iowa, and Wisconsin, the decline was smaller (around 0.1%), but in California, Idaho, Nevada, and New Mexico, wages dropped by more than 0.2%. The trade war even reduced manufacturing employment by an additional 0.03 percentage points –meaning that instead of “saving” industry, it further weakened it (Alzate, 2023).

Only a few sectors – such as textiles, plastics, and non-metallic manufacturing – saw slight job growth, yet it was nowhere near enough to offset previous losses. Thus, the trade war not only failed to reduce the inequality born

of the China Shock but actually deepened it. If the “China Shock” created both winners and losers, the trade war left only losers. As Caliendo and Parro emphasize, this is clear evidence that in a globally integrated economy, protectionism cannot bring back the past – it only makes the present worse (Alzate, 2023).

American perceptions of China have undergone one of the sharpest transformations in modern history. According to an analysis by the Brookings Institution, there has been a “*momentous shift*” – a historic turning point that made U.S. policy toward China the most confrontational since the Nixon era. A Gallup poll revealed that the share of Americans who viewed China as the country’s main enemy doubled from 22% in 2020 to 45% in 2021 – one of the fastest shifts in public opinion in post-war history. Simultaneously, Pew Research Center recorded an increase in unfavorable views of China from 46% in 2018 to 67% in 2021. Importantly, this deterioration was bipartisan: negative attitudes rose among both Republicans (+22 points) and Democrats (+23). By 2021, 89% of Americans regarded China as either a competitor or an enemy, while only 11% saw it as a partner. Democrats tended to say “competitor,” Republicans “enemy,” but the core sentiment was shared – China had become the leading foreign policy concern of the United States (Huang, 2025), (Galston, 2022), (Younis, 2025).

Although the COVID-19 pandemic influenced public perceptions (64% of Americans in 2020 disapproved of China’s handling of the crisis), the true catalyst was economic anxiety. The share of those who saw China’s economic power as a “critical threat” rose from 40% in 2018 to 63% in 2021. The sharpest growth occurred among Republicans (from 54% to 81%), but even among Democrats, it increased from 37% to 56%. Economic competition thus became the central source of public concern. According to the Chicago Council on Global Affairs, 55% of Americans – two-thirds of Republicans and nearly half of Democrats – viewed China’s rise as a critical threat to national interests. In terms of perceived danger, China trailed only the pandemic and domestic extremism, surpassing even terrorism and nuclear threats (Galston, 2022).

The support for taking decisions based on the new perceptions was immediate. The Chicago Council’s surveys revealed that 86% of Americans were in favor of imposing sanctions on Chinese officials who were responsible for human rights violations; 78% supported strengthening relations with allies rather than with China; 74% were in favor of cutting off high technology sales to China, and 69% were against its joining in the construction of communication networks. This indicated a rare case of agreement in the midst of the political division that characterized the environment. Furthermore, over 70% were in favor of the continued collaboration in the areas of arms control, climate, and security, which are globally significant. Thus, the American perception of China was that of an

adversary, but not a completely impossible partner. According to Brookings, the belief that economic integration would make China a “responsible stakeholder” in the international system had completely disappeared (Galston, 2022).

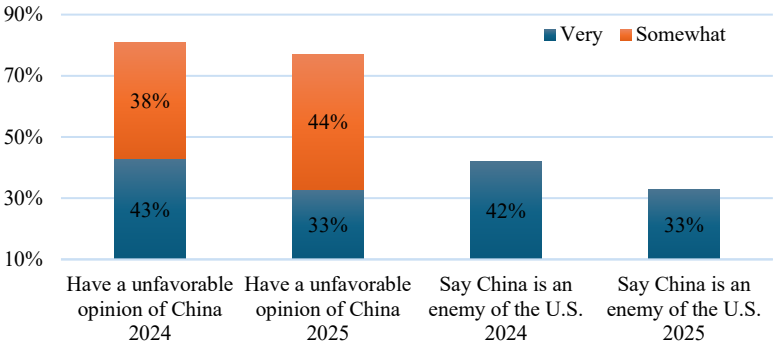


Fig. 2. American opinions of China as trade partner (%)*

*Source: compiled by author based on (Galston, 2022) and (Younis, 2025).

After a long period of negativity, Pew Research in 2025 noted a decrease in anti-China feeling for the first time: the percentage of Americans who held an unfavorable view dropped from 81% in 2024 to 77% in 2025. The number of people with a very unfavorable view was cut down by 10 points. Those who called China an “enemy” reduced from 42% to 33%, and among Republicans - by as much as 14 points. Among Democrats, the number decreased by six points, with just 28% now identifying China as the biggest threat, down from 40% in 2023. This trend is, in part, a result of the increasing view of Russia as the top opponent because of the Ukraine war (Huang et al., 2025).

In 2024, Republicans were more likely than Democrats to say China’s global influence was increasing, but by 2025 this gap had disappeared. Even more striking was the shift in perceptions of China’s power: whereas Republicans had previously seen China as the main military and economic force, by 2025 Democrats had become more likely to hold that view. This inversion reflects changing political narratives after the change in administration - the opposition tends to exaggerate threats, while the ruling party softens them. The survey was conducted amid a new wave of the trade war - after Trump’s February and March tariffs, but before the April escalation. Despite this, Americans showed not growing hostility but rather signs of fatigue with confrontation and a return to pragmatism (Huang et al., 2025).

Conclusion

The trade wars around the world over the past ten years have unequivocally shown that economic self-sufficiency is not the way to get secure and stable

economies. Protectionism is marketed as an instrument for domestic production revival and jobs' safeguarding, but in reality, the opposite is true: thousands of firms have had to bear the cost of making due with costly imported parts which then resulted in job cuts and decline in workers' purchasing power. Research indicates that in the case of tariffs imposition in the countries concerned, unemployment has gone up by hundreds of thousands of people and the new jobs created in the service or trade sectors have been of worse quality – with lower pay and no social security benefits. Thus, trade wars have only intensified socio-economic inequity, bifurcating the society into the winners of globalization and the losers.

Amidst all that, public opinion in different countries has been going through a remarkable change. At first, the support for protectionist policies was largely rooted in the expectations of job restoration and national prosperity, but gradually disillusionment set in: it was clearly seen that the tariffs were faults rather than wins of incomes and opportunities. Surveys reveal an increasing lack of confidence in government economic policies and widespread weariness with the confrontational approach. As a consequence, trade wars have not only been an economic but also a socio-psychological phenomenon – a mirror to the deeper demand for a fairer distribution of global benefits and a new model of economic interaction based on mutual adaptation and equality rather than on isolation.

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THE DEVELOPMENT OF DIGITAL BANKING SERVICES IN VIETNAM: A CASE STUDY OF VIETNAM TECHNOLOGICAL AND COMMERCIAL JOINT STOCK BANK (TECHCOMBANK)

Abstract

This paper examines the development of digital banking services in Vietnam, focusing on the case of Vietnam Technological and Commercial Joint Stock Bank (Techcombank) as a leading example of technology-driven transformation. Using a mixed-method approach combining secondary data analysis, quantitative survey (511 respondents), qualitative interviews, and comparative analysis, the study assesses the current state of digital banking in Vietnam. Findings reveal that Vietnamese banks have made substantial progress in adopting advanced technologies such as AI, Big Data, Cloud Computing, and Blockchain, leading to greater operational efficiency, customer satisfaction, and financial inclusion. Techcombank stands out for its integrated digital ecosystem, heavy investment in data-driven infrastructure, and strong customer engagement, with over 90% of individual transactions now conducted digitally. The study highlights the critical role of technological investment, human resource development, and institutional frameworks in achieving sustainable digital transformation. Policy implications are drawn for countries like Ukraine, emphasizing the importance of synchronization among technology, governance, and human capital in building a resilient and inclusive digital banking system.

***Keywords:* Digital Banking, Digital Transformation, Customer Experience, Fintech, Vietnam Banking Sector, Techcombank.**

1. Introduction

The digital era has ushered in a profound transformation of the global economy, and the banking sector is no exception. As one of the industries most strongly influenced by the advancement of digital technology in Vietnam, the banking sector serves both as a driving force and as a direct beneficiary of technological innovation. The integration of advanced technologies such as Artificial Intelligence (AI), Big Data analytics, Blockchain, and Cloud Computing has transformed traditional banking systems into dynamic,

customer-centric ecosystems. This transformation is not merely about adopting new technologies; it also entails a comprehensive restructuring of business models, governance mechanisms, and the ways banks interact with customers in the modern economy.

According to the scientific report “The Impact of Digital Banking Services on Performance of Commercial Banks”, Chikiki & Munongo (2015) [1] define digital banking services as the use of the Internet, mobile phones, and other electronic means as distribution channels for banking services, encompassing all traditional services such as balance inquiry, statement printing, fund transfer, and bill payment, as well as new services such as electronic bill presentation and payment - without the need for customers to physically visit the bank. In addition, according to Mohanty et al. (2023) in their study “The Role of Digital Financial Services in Enhancing Customer Experience in the Banking Sector” [2], digital banking services include all banking services delivered through the Internet, mobile devices, or other electronic channels. In Vietnam, digital banking services comprise a system of products and services such as fund transfers, payments, account opening, card issuance, credit provision, and investment - implemented through digital platforms like Internet Banking, Mobile Banking, E-Banking, e-wallets, and smartphone banking applications. Through these platforms, customers can conduct transactions quickly, conveniently, and securely anytime, anywhere. At the same time, banks can optimize internal operations through automation and data integration. Digital banking services not only enhance operational efficiency and competitiveness but also foster the development of a modern, flexible financial ecosystem better suited to the needs of users in the digital age.

The development of digital banking services can be assessed based on several fundamental criteria, including: the diversity and utility of digital products and services; the number and proportion of customers using digital banking; operational efficiency and labor productivity enabled by technology; the level of security, safety, and user experience quality; as well as the contribution of digital banking services to revenue, profitability, and brand image. These criteria reflect the maturity of digital banking operations, the capacity for innovation, and the ability to meet the increasingly sophisticated demands of today’s financial markets.

In Vietnam, digital transformation has become one of the strategic pillars for modernizing the economy, enhancing national competitiveness, and integrating more deeply into the global economy. According to Decision No. 749/QĐ-TTg of the Prime Minister approving the National Digital Transformation Program to 2025, with an Orientation Toward 2030 [3], the banking sector has been identified as a key area playing a leading role in the development of the digital economy. Consequently, Vietnamese commercial

banks are rapidly shifting from traditional service delivery models toward comprehensive digital banking platforms, aligned with the orientation of building a digital government and digital society. This process represents both a challenge and an opportunity for commercial banks to restructure operations, upgrade infrastructure, and innovate products to meet the needs of modern customers.

Within this context, Vietnam Technological and Commercial Joint Stock Bank (Techcombank) has emerged as one of the pioneers in digital banking. Established in 1993, Techcombank has evolved into one of Vietnam's leading commercial banks through its clear orientation toward technology-driven growth. Through strategic partnerships with leading global technology corporations such as Amazon Web Services (AWS), Adobe, and Salesforce, Techcombank has successfully built a comprehensive digital banking ecosystem centered on data and customer experience. By the end of 2023, more than 94% of individual transactions were conducted through digital channels, and 88% of active corporate customers operated on digital platforms – strong evidence of Techcombank's achievements in its digital transformation journey.

Under the title “The Development of Digital Banking Services in Vietnam: A Case Study of Vietnam Technological and Commercial Joint Stock Bank (Techcombank)”, this paper provides an overview of the current state of digital banking service development in Vietnam, while conducting an in-depth case study of Techcombank. It then discusses the sector's key achievements and remaining challenges in developing digital banking services in Vietnam and summarizes lessons learned. Through a combined approach utilizing official documents such as annual reports, bank publications, governmental regulatory texts, and empirical survey results, the study aims to offer practical recommendations for policymakers and practitioners in the field of digital banking.

2. Methods

To ensure scientific rigor, objectivity, and an accurate reflection of the actual development of digital banking services in Vietnam – with Techcombank serving as the case study – this research employs a combination of multiple methods, including secondary data analysis, quantitative and qualitative analysis, and comparative analysis. The multi-method approach enables comprehensive data collection and enhances the reliability of the research findings.

Regarding secondary data analysis, the objective is to collect and synthesize existing information from reliable sources in order to systematize the theoretical foundation of digital banking and the development of digital banking services at commercial banks; clarify trends, policies, and the context of digital

transformation in Vietnam's banking sector; and provide a baseline for comparison with Techcombank's case. The data sources include official documents from the State Bank of Vietnam (SBV) such as the "Digital Transformation of the Banking Sector" report, the "Digital Transformation Strategy of the Banking Sector to 2025 with Orientation to 2030" project, and the "National Financial Inclusion Strategy"; reports and publications of major commercial banks such as Vietcombank, BIDV, MB Bank, TPBank, and Agribank; internal data from Techcombank including annual reports, financial statements, sustainability reports, digital transformation publications, and operational data for the period 2020–2024; as well as research materials from international organizations such as Deloitte, PwC, Boston Consulting Group (BCG), and the World Bank, along with academic papers and theses on digital transformation in banking. The secondary data are compiled, filtered, and categorized into three main groups: (1) theoretical foundations and digital banking development models; (2) digital transformation trends in Vietnam's banking sector; and (3) the practical operation of digital banking at Techcombank. The content analysis method is applied to extract key arguments, identify prominent trends, and determine the main factors influencing the development of digital banking services.

The quantitative method is employed to assess factors affecting customer satisfaction and behavioral intention in using digital banking services. The survey targets individual customers aged 18 and above who hold accounts at commercial banks and have used at least one digital banking product or service within the past six months. The sample size includes 511 respondents, ensuring statistical reliability according to the rule of five observations per observed variable in the research model. Sampling combines convenience random sampling (online) and direct sampling at Techcombank branches in Hanoi, Ho Chi Minh City, and Da Nang. The questionnaire is scientifically designed and consists of two parts: (1) demographic information (age, gender, income, service usage frequency), and (2) measurement items assessing perceptions and behavior regarding digital banking services using a five-point Likert scale (1 – Strongly Disagree → 5 – Strongly Agree). The variable groups include: Perceived Ease of Use, Perceived Usefulness, Security & Trust, Service Quality and Customer Support, Customer Satisfaction, and Continuance Intention. Data are cleaned, coded, and processed using SPSS 26.0, following these steps: descriptive statistics; reliability testing using Cronbach's Alpha (acceptable threshold ≥ 0.7); Exploratory Factor Analysis (EFA) to identify latent structures among independent variables; and Multiple Linear Regression Analysis to determine the extent to which each factor influences overall customer satisfaction. From these analyses, the research tests hypotheses and evaluates the relationships among variables in the proposed model. The quantitative results

provide empirical evidence regarding satisfaction, trust, and continuance intention in using digital banking services – forming the scientific basis for subsequent recommendations.

In addition, the qualitative method is applied to gain deeper insights into customer perceptions, motivations, and expectations, as well as bank employees' perspectives. The research conducts in-depth interviews with five staff members and specialists from Techcombank's Digital Banking and Technology divisions, ten individual customers who regularly use the F@st Mobile and F@st i-bank applications, and three experts in the fields of Fintech and digital banking transformation. The interviews focus on topics such as user experience, digital interface and features, customer support quality, information security, and evaluations of the strengths, limitations, and development directions of Techcombank's digital banking. All interviews are transcribed, coded, and analyzed using thematic analysis, from which key themes are identified to reflect users' viewpoints and behaviors while providing deeper explanations for the quantitative findings.

Finally, the comparative analysis method is utilized to determine Techcombank's position and performance in developing digital banking services within Vietnam's banking system. The study compares Techcombank with major commercial banks such as Vietcombank, BIDV, MB Bank, and TPBank based on criteria including: level of technological investment and internal process automation; proportion of transactions and revenue from digital channels; number of digital application users; Net Promoter Score (NPS); customer experience quality; and system security capacity. Through this comparison, the study clarifies Techcombank's pioneering position in digital transformation, identifies gaps and challenges relative to competitors, and proposes appropriate development directions while drawing lessons from successful models of other banks.

3. Research results

In the context of the accelerating global digital transformation, Vietnam's banking industry has emerged as one of the leading sectors in applying digital technology to business operations. According to the State Bank of Vietnam (2025), up to 98% of customers of credit institutions conduct transactions through digital channels, and more than 95% of banks have issued or are implementing comprehensive digital transformation strategies. The proportion of adults owning bank accounts has reached 87%, reflecting the increasingly widespread coverage of financial services [4].

1. 3.1. Overview of the current development of digital banking services in Vietnam

3.1.1. Technological infrastructure and digital transformation of banks

The year 2024 marked an important milestone in the digital transformation process of Vietnam's banking system. According to the *Asia-Pacific Economic Journal* (2025), the total technology expenditure of the entire sector reached VND 32,437 billion, accounting for 14.85% of total operating expenses – the highest level in the past four years [5]. This figure indicates that technology is no longer a supporting factor but has become a strategic pillar that enables banks to enhance productivity, optimize costs, and strengthen competitiveness in the digital era.

At present, Vietnamese banks are making strong investments in key technological platforms, including core technology infrastructure, Artificial Intelligence (AI) and Big Data, Robotic Process Automation (RPA), and open banking platforms such as eKYC and digital payments. These technologies are reshaping the way banking services operate and are delivered, while laying the groundwork for the development of fully digital banking models.

Among joint-stock commercial banks specializing in corporate lending, total technology investment reached VND 13,743 billion, equivalent to 19.89% of operating expenses. Techcombank led the sector, allocating up to 42.39% of its operating expenses to technology, focusing on core banking infrastructure, data analytics, and risk management, thereby building a modern, efficient, and highly autonomous technological foundation [5].

The group of banks focusing on retail lending also recorded notable acceleration, with total technology investment of VND 7,234 billion, representing 13.72% of operating expenses. Banks such as TPBank and VIB have applied AI and Big Data to personalize services, enhance user experience, and expand their young customer base. Notably, TPBank increased its technology investment ratio to 16.37% in 2024, significantly higher than 13.23% in the previous year, and pioneered the implementation of fully digital lending models [5].

For state-owned banks such as VietinBank, Vietcombank, and BIDV, although adopting a more cautious approach, they have still demonstrated strong momentum in digitalization, with total technology investment reaching VND 8,415 billion, equivalent to 11.44% of operating expenses. Among them, BIDV stood out with an investment ratio of 11.33%, having completed the upgrade of its core banking and card systems, and implemented RPA in multiple operations, optimizing performance and improving customer experience. [5].

Small and medium-sized banks have also followed this trend, investing a total of VND 3,044 billion, or 13.19% of operating expenses. Despite limited capital, many have pursued flexible strategies through technological partnerships. Notably, NCB collaborated with Google Cloud to deploy Data Lake, AI/ML, and integrated eKYC platforms, enabling customers to open

online accounts rapidly. BVB and ABB also impressed with technology investment ratios of 26.06% and 22.07%, respectively [5].

3.1.2. Digital human resources in banking transformation

Digital human resources play a crucial role in the digital transformation of Vietnam's banking sector. Technology only creates value when the workforce possesses the capabilities to operate, analyze, and innovate on digital platforms. According to PwC Vietnam, the financial-banking sector faces a significant digital skills gap, as the majority of employees are not yet proficient in new technologies such as cloud computing, big data, and artificial intelligence [6].

In response, commercial banks have restructured their human resource systems, emphasizing retraining and the development of a “digital workforce.” Many banks have reduced staff, particularly at middle-management and traditional positions, while demand has surged for roles in technology, data, artificial intelligence, and cybersecurity. Techcombank, for instance, reports that around 14% of its workforce operates in technology and digital transformation – reflecting a clear shift of human capital toward digital functions. It is projected that by 2030, this streamlining and restructuring process will continue, in parallel with expanding technology teams to meet the requirements of digital banking development [7].

However, labor demand still far exceeds supply. According to the State Bank of Vietnam, the banking sector will require approximately 750,000 digital technology specialists to meet digital transformation needs by 2026. A report by TopDev also indicates that professionals with expertise in data, AI, cloud computing, and cybersecurity are in particularly high demand in the banking sector [8]. This underscores that people - not just technology - are the strategic foundation determining the success of Vietnam's banking digital transformation.

3.1.3. Access and popularity of digital banking services

As digital transformation accelerates globally, Vietnam's banking sector has risen to become one of the leading industries in adopting digital technology in business operations. According to the State Bank of Vietnam (2025), up to 98% of credit institution customers conduct transactions through digital channels, and more than 95% of banks have issued or are implementing comprehensive digital transformation strategies. The proportion of adults owning bank accounts has reached 87%, demonstrating the increasing inclusiveness of financial services [9].

According to the National Payment Corporation of Vietnam (NAPAS) report, Vietnam recorded 9.56 billion cashless transactions in 2024 - an increase of nearly 30% compared to 2023 [10]. During the same period, QR code transactions rose by 106.7% in volume and 84.8% in value, indicating that electronic payments are becoming the dominant choice, gradually replacing traditional cash-based methods [11]. At Techcombank, by mid-2025, the bank

had served more than 16.5 million customers, including 1.2 million new customers in just the first six months of the year. The total number of electronic (e-banking) transactions exceeded 1.87 billion, up 28% year-on-year compared to 2024. Techcombank also maintained its leading market position, with outbound market share reaching 17.5% and inbound 16.1% in the first half of 2025. These results clearly reflect a shift in consumer behavior from cash-based transactions to safer, faster, and more convenient digital transactions [12]

At present, most Vietnamese commercial banks have fully provided basic digital products such as online account opening (eKYC), 24/7 money transfers, QR payments, online savings, and consumer loans, while expanding into value-added services including investment, insurance, and bill payment. Among them, Techcombank is one of the pioneering banks in developing a comprehensive digital banking ecosystem that integrates multiple services on a single platform. The Techcombank Mobile application allows customers to open accounts, manage personal finances, invest, make payments, and link e-wallets within a unified interface. Survey results indicate that Techcombank customers highly appreciate the usefulness and engagement level of the digital banking platform. The variable group “Perceived Usefulness” scored 3.46 out of 5, and “Habits – Transaction Frequency” scored 3.81 out of 5, reflecting positive consensus and frequent use of online services such as money transfers, bill payments, and account inquiries. This demonstrates a clear shift from in-branch to digital transactions and affirms Techcombank’s pioneering position in Vietnam’s digital banking sector.

3.1.4. Diversity and innovation of digital banking services

In the context of strong digital transformation of the economy, the Vietnamese banking industry is at the forefront of applying technology to improve operational efficiency and customer experience. Four major banks including Vietcombank, BIDV, VietinBank and Agribank are typical representatives of this trend, with many comprehensive digital solutions demonstrating the orientation of integration and modernization.

Vietcombank is a pioneer with the VCB Digibank platform that integrates Internet and Mobile Banking, providing services such as eKYC, 24/7 money transfer, online savings, QR payment and e-wallet linking. The bank applies AI and biometrics to secure and personalize the experience, affirming its leading role in technological innovation. BIDV stands out with SmartBanking - a multi-functional platform that integrates auxiliary utilities such as bill payment, ticket booking, online investment. The application of Big Data helps BIDV personalize services and attract young customers. VietinBank has strongly developed two platforms, iPay Mobile and eFAST, providing services from international money transfers to corporate financial management. AI, Chatbot and automation applications help improve efficiency and customer experience. Agribank,

although starting in rural areas, has transformed with E-Mobile Banking, providing basic services and expanding to agricultural customers, contributing to promoting comprehensive finance.

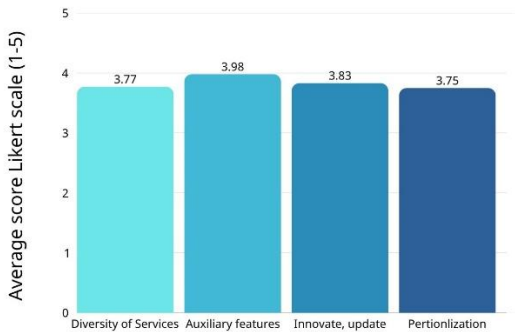


Figure 1: Diversity and innovation potential of digital banking services in Vietnam*

**Source: Compiled by the authors using data sourced from SPSS model.*

Based on the results of a survey of 511 customer samples by the authors, for the criteria of diversity and innovation of digital banking services in Vietnam, user evaluation scores range from 3.75 to 3.89 on the Likert scale (Figure 1). Of which, the auxiliary features were rated the highest (3.89 points), followed by innovation - updating (3.83 points), service diversity (3.77 points) and personalization (3.75 points). This result reflects the positive trend of the banking industry in expanding services and applying technology, but also shows great room for improvement in the area of personalizing customer experience. Overall, it can be affirmed that Vietnamese banks are gradually approaching international standards in digital banking, making an important contribution to the modernization of the financial industry, improving competitiveness and promoting the development of the national digital economy.

3.1.5. *Quality of digital banking service delivery*

The quality of digital banking service delivery in Vietnam is currently at a relatively good level. Banks have made significant progress in transaction processing speed thanks to substantial investments in cloud computing, big data, and internal process automation. Transaction speed and system security–stability are the two factors that have the strongest and most statistically significant impact on customer satisfaction and their intention to continue using digital banking services.

Transaction speed

Transaction speed is considered one of the most important criteria reflecting the operational performance of digital banking platforms. Fast

processing not only brings convenience and saves time but also creates a sense of safety, professionalism, and reliability.

In terms of satisfaction, the criterion “fast and stable transaction processing speed” received an average score of 3.74/5 in the survey, indicating a fairly high level of customer satisfaction. Indicators such as “transaction information is updated quickly and accurately” and “problems are resolved promptly” also recorded average scores above 3.6/5.

However, the research indicates that during peak periods, some customers still experience system congestion or transaction delays. The main cause lies in technical pressure when the number of concurrent users increases sharply. To address this, banks are moving toward distributed data storage and processing models, combined with AI applications to forecast transaction loads and prevent overloads.

System security, safety, and stability

System security, safety, and stability are indispensable foundations for maintaining customer trust and loyalty. Vietnamese banks have adopted advanced technological measures such as multi-factor authentication (MFA) using passwords, OTPs, fingerprints, or facial recognition; end-to-end data encryption; and AI-based monitoring of abnormal transaction behavior. Most major banks comply with international security standards such as PCI DSS and ISO/IEC 27001.

The group of criteria on “security and safety” received user ratings ranging from 3.35 to 3.66/5. Regression analysis confirmed a positive and statistically significant relationship between the level of security and both customer satisfaction and intention to continue using digital banking services ($\beta = 0.179$, $p\text{-value} = 0.000$).

The criterion “system operates stably with minimal interruption” scored 3.19/5, indicating that minor technical issues still exist and occasionally affect user experience. Nevertheless, banks have demonstrated effective incident response capabilities and timely system recovery, minimizing the overall impact on customers.

3.1.6. Customer service quality and user experience (UX) in digital banking services

Table 1 summarizes the criteria for evaluating customer satisfaction with digital banking services in Vietnam, reflecting user experiences across various aspects — from transaction processing speed and system stability to service quality and application interface.

Overall, customer satisfaction levels across most criteria are relatively high, particularly in aspects related to transaction speed, accuracy, and user experience. Specifically, the transaction processing speed recorded a Mean = 3.74, and the prompt and accurate update of transaction information scored

above 3.6, indicating these are the two most influential factors affecting satisfaction. The criterion “*Easy-to-use application with a user-friendly interface*” achieved the highest Mean = 3.86, reflecting users’ strong appreciation of digital design and experience. This outcome can be attributed to banks’ focus on intuitive interface design, process simplification, and the adoption of a user-centered approach. They have also reduced technical glitches and complex authentication steps by standardizing user interfaces (UI/UX), enhancing personalization features, and integrating comprehensive digital ecosystems (all-in-one service applications).

Table 1

Survey results on customer service quality and user experience of digital banking services in Vietnam*

Criteria	Mean	Summary note
Fast and stable transaction processing speed	3,74	Fairly high satisfaction level. Considered the most important factor
Transaction information is updated quickly and accurately	> 3,6	Fairly high satisfaction level
Security and safety	3,35 – 3,66	Reflects a relatively high level of trust. Statistically significant impact on satisfaction
Stable system operation with minimal interruptions	3,19	Indicates minor technical issues or maintenance periods still exist
Professional and friendly service attitude	3,68	Relatively high satisfaction level. Direct and statistically significant impact on satisfaction.
The bank responds promptly and resolves inquiries in a timely manner	3,66	Relatively high satisfaction level.
Easy-to-use application with a user-friendly interface	3,86	The most outstanding aspect of UX. Positive evaluation of user experience quality.
Clearly displayed and easy-to-understand information	3,81	Positive assessment of user experience quality.

**Source: Compiled by the authors using data sourced from SPSS model*

In addition, factors related to service quality and customer responsiveness were also positively evaluated, with Means ranging from 3.66 to 3.68. This demonstrates that bank staff are perceived as professional and friendly, contributing to customer trust. One reason for this improvement is the investment in AI-powered chatbots, artificial intelligence for customer behavior analysis, and 24/7 omnichannel service centers. However, the group of criteria related to “*Security and safety*” (Mean 3.35 - 3.66) and *system stability* (Mean 3.19) indicates that there is still room for improvement, particularly in technical reliability and maintenance duration.

In summary, banks in Vietnam have achieved a high level of satisfaction in digital experience, but they need to continue investing in system stability and data security to maintain long-term customer trust in an increasingly competitive digital environment.

2. 3.2. Case study on the development of digital banking services at Techcombank

Techcombank is recognized as a pioneering bank in Vietnam’s digital transformation journey, highly regarded for its economic efficiency, operational capability, and customer experience. The research findings – based on a combination of secondary data and primary survey results analyzed using SPSS – indicate that Techcombank has achieved an optimal level of technological utilization to enhance business performance compared to other commercial banks.

First, in terms of technological investment:

Between 2021 and 2025, Techcombank has allocated approximately USD 500 million (equivalent to around VND 12 trillion) for its digital transformation program. The bank has partnered with global technology providers such as Amazon Web Services (AWS) and Databricks to develop a unified data platform and migrate its infrastructure to the cloud [13]. By the end of 2023, 31.1% of the bank’s workload had been migrated to AWS, improving system availability to 99.9% and optimizing infrastructure costs [14]. In parallel, the “Data + Digital + Talent” program has trained more than 2,800 employees in data management, cloud computing, and artificial intelligence, demonstrating a dual strategy of enhancing internal capabilities alongside technology investment [15].

Since 2023, the bank has also completed its core system migration to an Agile and DevSecOps-based digital platform, reducing incidents by 68%, increasing SLA compliance to 98.46%, and achieving a first-time success rate of 98.51% [14]. Techcombank has been at the forefront of adopting advanced technologies such as AI, Big Data, Cloud, Blockchain, and Robotic Process Automation (RPA). Its “Data Brain” platform processes up to 8 billion data points per day, enabling automated marketing and personalized customer experiences. With a modern infrastructure, strong analytical capabilities, and a “Cloud-first” mindset, Techcombank is redefining the banking model to build a sustainable competitive advantage in the digital era. By the end of 2024, approximately 91% of individual customer transactions were conducted via digital channels [16]

Second, in terms of digital services:

Techcombank has successfully translated its technological investments into practical value through the development of customer-oriented digital products and services. A notable example is the *F@st Mobile* application—a comprehensive mobile banking platform that enables users to perform most

financial transactions, including fund transfers, bill payments, online purchases, and digital savings. The application incorporates Face ID, fingerprint authentication, and a user-friendly interface, ensuring both security and convenience. At the same time, *F@st i-Bank* has been developed for corporate clients, providing multi-level transaction approval, effective cash flow management, and enhanced account control.

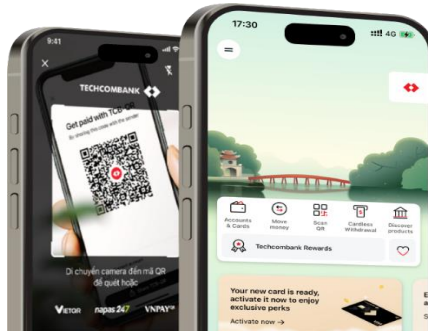


Figure 2: F@st Mobile Software interface – Techcombank*

**Source: Techcombank (2025) [17].*

Furthermore, Techcombank has been a pioneer in promoting cashless payments through its *VietQR* service, which enables customers to make instant payments by scanning QR codes at retail outlets and on e-commerce platforms. The bank has also made substantial investments in security enhancement, integrating biometric authentication, advanced data encryption, and upgraded one-time password (OTP) systems, along with the adoption of contactless chip cards. In addition, Techcombank collaborates with major e-wallet providers such as MoMo, ZaloPay, and ShopeePay. Through these initiatives, the bank is establishing a modern, multi-channel digital financial ecosystem that is customer-centric and aligned with global best practices.

Third, regarding the operational efficiency of the digital platform and business performance:

In the first half of 2025, Techcombank recorded a total of 1,872.1 million retail electronic banking transactions, representing a 28% increase compared to the same period in 2024 [12]. SPSS survey results show that customer satisfaction with Techcombank's digital banking services reached an average score of 3.74 out of 5 (SD = 0.976). Users highly appreciated the convenience of transaction operations, fast accessibility, and system stability – particularly in money transfers, QR payments, and online savings services. Many respondents noted that the Techcombank Mobile application features a user-friendly interface, rapid processing speed, and fewer technical errors compared with other banks.

Table 2

Evaluation of “Customer Satisfaction and Intention to Continue Using”*

Criteria	Mean	Std. Deviation
Satisfaction with Techcombank’s digital banking services	3,74	0,976

**Source: SPSS model.*

The effectiveness of digital banking services has had a highly positive impact on Techcombank’s business performance. Techcombank has maintained its leading position in terms of profitability. In 2024, the bank recorded a profit before tax (PBT) of VND 27,538 billion, an increase of 20.3% compared to 2023, while its ROA reached 2.4% and ROE reached 19.1%, both higher than the industry averages (ROA ~1.7%, ROE ~14%) [18]. The cost-to-income ratio (CIR) decreased to 34%, significantly lower than that of MB Bank (38%), TPBank (41%), and Vietcombank (39%) [19].

Fourth, regarding security effectiveness and risk management:

Techcombank has focused on investing in information security throughout its digital transformation process. The bank has obtained PCI DSS certification for payment card security and implemented multi-layer authentication, biometric verification, and RSA 256-bit encryption. According to the Authority of Information Security under the Ministry of Information and Communications (2024), Techcombank is among the banks maintaining a low level of security incidents and demonstrating real-time risk monitoring capabilities. The SPSS survey conducted by the research team shows that customer satisfaction with the diversification of security methods reached an average score of 3.66 out of 5 (SD = 1.071), reflecting customers’ relatively high trust in Techcombank’s digital banking system.

Table 3

Evaluation of “Customer Satisfaction with the Diversification of Security Methods”*

Criteria	Mean	Std. Deviation
Satisfaction with the diversification of security methods	3,66	1,071

**Source: SPSS model.*

Fifth, regarding brand effectiveness and market share:

Techcombank has been honored as “Vietnam’s Best Digital Bank” for three consecutive years (2022–2024) by *Global Finance* and *The Asset* magazines [20]. According to the NAPAS report for the first quarter of 2025, Techcombank’s market share in electronic transactions reached 17.6% for outbound and 16.4% for inbound transactions, surpassing Vietcombank (14.8%) and MB Bank (13.9%) [21]

Table 4

Comparison between Techcombank and other major banks in Vietnam

Criteria	Techcombank	MB Bank	TPBank	Vietcombank
Digitalization strategy	Focuses on developing a closed ecosystem and providing seamless experiences across channels (F@st Mobile, F@st i-Bank, eKYC, QR Pay).	Oriented toward “Digital Banking for the Community,” expanding the MBBank app with more than 10 million users.	Pioneers the automated banking model <i>LiveBank</i> , integrating biometrics and AI.	Accelerates digital transformation toward a comprehensive digital bank, developing VCB Digibank.
Fee and customer policy	Offers free internal and external transfers and free account maintenance.	Provides free internal transfers and multiple service packages combined with investment.	Most services on the app are free; focuses on individual customers.	Service fees are gradually reduced, but full exemption has not yet been applied.
Notable technologies	Applies AI and Big Data in behavior analysis and product personalization.	Implements multi-layer security systems, Cloud applications, and data analytics.	Develops <i>LiveBank</i> – a 24/7 automated transaction model.	Applies OCR and eKYC technologies, enhances Smart OTP security.
Rate of digitalized transactions	About 91% of total individual transactions conducted via digital channels. [22]	98,6% of total transactions performed through the MBBank application. [23]	Approximate 90% of individual transactions via electronic platforms. [24]	About 90% of individual transactions conducted through digital channels. [25]

As shown in Table 4, Techcombank stands out for its integrated and technology-driven approach to digital transformation, surpassing other major banks in terms of ecosystem development and data-driven innovation. While MB Bank, TPBank, and Vietcombank each focus on specific aspects of digitalization, Techcombank prioritizes building a unified digital ecosystem connecting all customer channels and services.

Unlike MB Bank’s emphasis on transaction scale or TPBank’s automation through the *LiveBank* model, Techcombank invests heavily in AI and Big Data

to analyze customer behavior and personalize products. This enables greater operational autonomy and a seamless customer experience.

4. Discussion: Lessons and Policy Implications for Ukraine

The development of digital banking in Vietnam demonstrates a strategic and systemic transformation, in which technology is not only used to support operations but has become the foundation for the entire modern banking business model. Vietnamese banks have made significant progress in integrating digital technology into all operational stages, from transaction processing and risk management to product development and customer care. Notably, this process does not occur in isolation within a few pioneering institutions but has spread across the entire industry, creating a dynamic, competitive, and increasingly customer-oriented digital banking ecosystem.

Vietnam's success largely stems from the synchronized combination of three factors: technological investment, management reform, and the development of digital human resources. Instead of focusing solely on technical infrastructure, banks have emphasized restructuring processes, standardizing data, and improving staff capacity to effectively leverage new technologies. Innovations such as cloud computing, artificial intelligence, automation, and open banking have not only enhanced operational efficiency but also expanded access to services, increased transparency, and reduced social costs. Within this overall picture, Techcombank can be seen as a typical example of how technology has been transformed into a competitive advantage through the integration of modern infrastructure, unified data, and seamless user experience. However, Techcombank's success is only a specific manifestation of a broader trend: digital banking in Vietnam is developing on a new mindset - considering customers as the core and data as a strategic asset.

Vietnam's experience also shows that digital transformation can only be sustainable when it is linked with an appropriate institutional and policy framework. The issuance of clear regulations on electronic transactions, data security, digital identification, and payment standards has created a stable legal environment that encourages banks to innovate. At the same time, the government and the State Bank play a guiding and coordinating role, ensuring a balance between technological innovation and system safety. Another noteworthy point is the orientation toward financial inclusion, enabling digital banking services to reach customers in remote areas and those who previously lacked access to traditional banking services. As a result, digital transformation in Vietnam not only carries economic significance but also contributes to promoting social equity and sustainable development.

From Vietnam's practical experience, several valuable lessons can be drawn for Ukraine in the process of rebuilding and modernizing its financial

system. First, digital banking development should be regarded as a national strategy closely linked to the legal framework on data, cloud computing, and cybersecurity. Second, cooperation among the state, banks, and technology enterprises is a key factor in forming an open, unified, and transparent payment infrastructure. Third, investment in digital human resources plays a decisive role since technology only generates value when accompanied by operational capacity and an innovative mindset. Finally, cybersecurity and user trust must be treated as top priorities – all digitalization efforts will not be sustainable without mechanisms to protect customers and ensure system stability.

In conclusion, Vietnam's journey shows that digital transformation in the banking sector is not merely a process of technology adoption but a comprehensive change in mindset, governance, and service delivery to society. If Ukraine can inherit this experience - building a modern technological foundation, improving institutional frameworks, developing human resources, and ensuring user trust - the country can significantly shorten its path toward a safe, flexible, and deeply integrated digital banking system within the global digital economy.

5. Conclusion

The development of digital banking in Vietnam demonstrates that digital transformation can only succeed when technology, people, and institutions are implemented in a synchronized manner. Vietnamese banks have transformed technological investment into genuine competitive advantage through managerial innovation, digital workforce training, and a customer-centric approach. This success illustrates that even a developing economy can build a modern and inclusive digital financial ecosystem when supported by a clear strategy and appropriate policies. This experience offers important implications for Ukraine in rebuilding its banking system—where technology must go hand in hand with trust, human resources, and a flexible regulatory framework to establish a secure and sustainable digital financial environment.

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THE PROPERTY MARKET IN UKRAINE

Abstract

This paper examines Ukraine's housing market from 2000 to 2025, comparing Kyiv with the national trend and distinguishing nominal from CPI-deflated (real) prices. Using official and market data, it identifies five phases: boom (2000-2008), plateau (2009-2013), devaluation and conflict shock (2014-2016), normalization (2016-2022), and wartime adjustment (2022-2025). Kyiv's relative resilience is linked to higher incomes, in-migration, a stronger developer and rental base, and limited new supply during crises. The study also shows how inflation raised nominal prices while eroding real affordability, and how credit conditions, input costs, displacement, and the «Оселя» mortgage program influenced 2023-2025 trends. The outlook depends on security, macroeconomic stability, and the banking sector's capacity to sustain affordable lending.

Key words: *Ukraine; property market; housing prices; Kyiv; CPI; mortgages; policy rate; displacement; «Оселя», real estate.*

Introduction

The real estate sector is a core component of any modern economy. It concentrates household wealth, channels bank credit, transmits monetary policy through mortgage rates, and reflects expectations about future growth and demographic trends. In post-transition economies such as Ukraine, housing also serves as a hedge against currency risk and institutional uncertainty, so price dynamics often move in step with inflation, devaluations, and changes in credit conditions. This paper offers a concise macroeconomic reading of Ukraine's housing market over 2000-2025, focusing on average prices in Kyiv versus the nationwide market, the distinction between nominal and real price series, and the sequence of shocks that shaped these trajectories. The goal is not to forecast precisely but to identify the mechanisms – credit cycles, policy rates, supply constraints, migration flows, and war-related shocks – that jointly determined outcomes. The work is organized as follows: first, we outline the Kyiv-Ukraine comparison; second, we explain nominal versus real measurement; third, we review five key sub-periods; finally, we summarize implications and risks.

Presentation of the main material

Against this backdrop, Figure 1 traces average property prices in Kyiv over 2000-2025 in both nominal UAH and CPI-deflated terms, providing the reference path used in the periodisation that follows (Fig. 1).

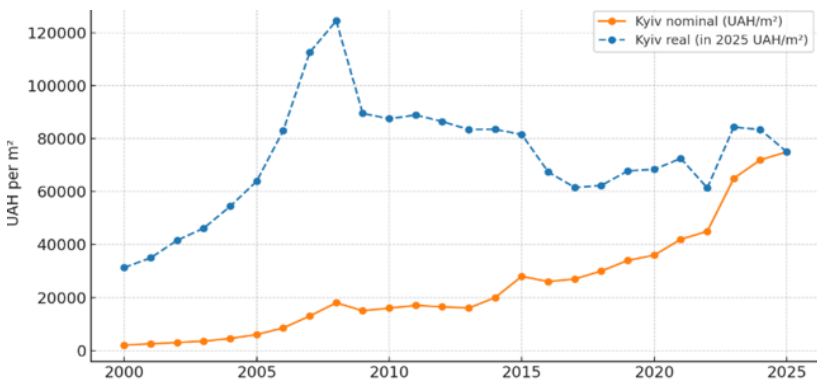


Fig. 1. Average property prices in Kyiv, 2000-2025*

*Source: built by the author based on: (*Economic statistics /Prices 2025*), (*NBU key policy rate 2025*), (*Нерухомість України: продаж квартир і будинків на вторинці і в новобудовах, оренда житла 2025*), (*DIM.RIA™ - вся нерухомість України. Продаж і оренда будь-якої нерухомості. 2025*), (*Нерухомість України: продаж квартир і будинків на вторинці і в новобудовах, оренда житла 2025*), (*Ukraine average apartment prices: Kyiv: Per 1 square metre 2025*).

For interpretation, it is essential to distinguish “money illusion” from real purchasing power. The nominal series reflects current-UAH transactions; during high inflation it can continue to rise even if households can afford less housing in real terms. We should therefore avoid relying on nominal moves alone when assessing affordability or wealth effects.

Kyiv’s price dynamics are more stable than the nationwide series. This relative stability reflects the economic and demographic structure of the capital. First, Kyiv concentrates a large share of value-added and formal employment; it hosts the National Bank of Ukraine (NBU), headquarters of major companies, and a higher average wage level than other cities. Second, demographic risks are lower: the capital consistently attracts students, young professionals, internally displaced persons during crises, and foreign specialists. Third, the supply side is deeper and more professionalized: developers operate in a more competitive environment with better access to finance and more resilient project pipelines. For these reasons, Kyiv serves here as a convenient fulcrum for interpreting broader market movements.

For comparison with the capital, Figure 2 shows nationwide average prices over the same horizon – again in nominal and CPI-deflated terms – highlighting broader regional heterogeneity and the larger amplitude of countrywide swings (Fig. 2).

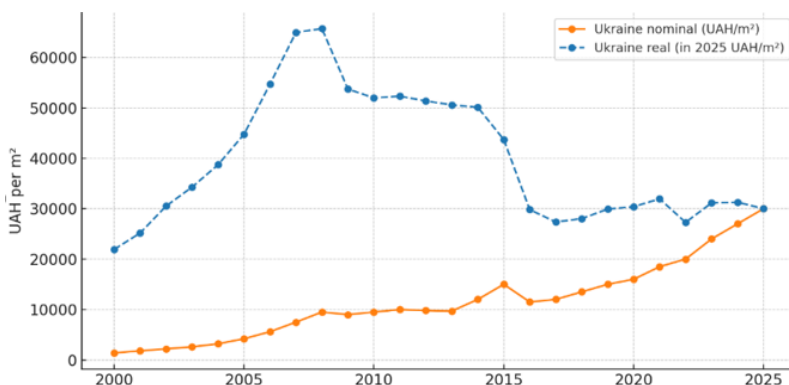


Fig. 2. Average property prices in Ukraine, 2000-2025*

*Sources: built by the author based on: (*Economic statistics /Prices 2025*), (*NBU key policy rate 2025*), (*Нерухомість України: продаж квартир і будинків на вторинці і в новобудовах, оренда житла 2025*), (*DIM.RIA™ - вся нерухомість України. Продаж і оренда будь-якої нерухомості. 2025*), (*Нерухомість України: продаж квартир і будинків на вторинці і в новобудовах, оренда житла 2025*).

The nationwide graph contains two series. The nominal line records prices in current hryvnia without inflation adjustment. The real line adjusts nominal prices by annual CPI, expressing values in constant 2025 UAH per m². The difference matters: nominal prices can rise even when real purchasing power falls, especially during inflationary periods. Two overlapping mechanisms help explain why the nominal series appears smoother than the real one. First, when macroeconomic stress hits, authorities often tighten policy initially and later support stabilization; inflation mechanically lifts nominal prices, even if real values decline. Second, in expansions, rising incomes and easier credit fuel demand for property – perceived by households as a relatively safe store of value – which pushes nominal prices higher while the real series better captures underlying booms and busts.

For a better understanding of the Ukrainian property market periodization and mechanisms, we will consider each period separately.

2000-2008. Rapid upswing. Real prices increased by roughly fivefold. Several forces converged. A new global and domestic credit cycle after 1998 expanded bank lending and made mortgages cheaper in real terms. Rising household incomes and remittances amplified demand. At the same time, input costs – land and construction materials – rose, lifting replacement costs. The interaction of abundant credit with rising incomes and costs produced a synchronized boom.

2009-2013. Post-crisis plateau. The global financial crisis ended the 1998–2008 expansion. Ukraine experienced tighter external financing, higher risk

premia, and more expensive or rationed mortgages. Real incomes recovered only gradually. Investment into new projects slowed, and market turnover declined. The result was a multi-year sideways movement in real prices, with nominal values supported primarily by moderate inflation.

2014-2016. Devaluation shock. The Revolution of Dignity, the annexation of Crimea, and the onset of the Donbas war triggered capital outflows, sharp hryvnia depreciation, and a spike in the policy (discount) rate – peaking above 40% – the NBU fought inflation and stabilized the currency. Nominal prices showed limited increases under high inflation, but real prices fell markedly and have not returned to 2013 levels to date. A further amplifier was the legacy of the pre-2008 mortgage boom: many dwellings had been pledged as collateral. When incomes fell and unemployment rose, distressed sales increased, pushing supply above demand and deepening the real-price decline.

2016-2022. Slow recovery. As hostilities stabilized at a lower intensity, macro policy normalized. The discount rate fell to single digits, and mortgage issuance cautiously resumed. Developers restarted projects, though buyers remained risk-aware. With gradual income growth and better credit availability, prices trended upward at a moderate pace. The improvement, however, was conditional on fragile macro stabilization and remained heterogeneous across regions.

2022-2025. Full-scale war and a new adjustment. The invasion initially reduced transactions and sentiment, but real prices did not collapse to 2014 lows for several reasons. First, by 2022 a large share of pre-war mortgages had already been repaid, limiting forced selling compared with 2014-2015. Second, many households who left the country could not sell quickly due to legal and logistical frictions from abroad, which restrained the immediate surge in supply. Third, developers froze a significant share of projects to avoid building at a loss amid cost spikes; this contraction in new supply offset weaker demand. Fourth, internal displacement created localized demand pressures in safer regions and in Kyiv after the initial shock. Fifth, construction materials and logistics became more expensive, raising replacement costs and putting a floor under prices.

Another supportive factor was the launch of the «Оселя» program in 2023, which offers preferential mortgages – primarily to military personnel and other eligible groups. Households that previously avoided high-rate borrowing gained access to lower-cost credit, supporting transactional activity. From 2023 onward, with inflation easing into the mid-single/low-double digits and policy gradually stabilizing, the market entered a cautious expansion phase, albeit with activity still below pre-war norms (*Міністерство економіки, довкілля та сільського господарства України 2025*).

Kyiv real estate market is more stable than Ukraine as a whole. Returning to the capital – country contrast, Kyiv's resilience arises from its role as the

administrative and financial hub, a diversified labor market, and a persistent inflow of residents during both expansions and crises. Even during the 2022–2025 period, constrained new supply, a deeper rental market, and the relocation of firms and institutions helped maintain relative price stability. Nationwide, outcomes varied more strongly because regional labor markets, security risks, and reconstruction prospects differed widely.

Conclusions

Over 2000-2025, Ukraine's housing market has reflected the country's wider economic story – cycles of growth, crisis, and adaptation. From the credit boom of the 2000s to the wartime shocks of the 2020s, prices rose and fell with shifts in confidence, inflation, and access to credit. Behind nominal increases, real affordability often weakened, showing how inflation masked deeper pressures on households. Kyiv's greater stability compared with the national trend stems from its stronger economy, higher wages, steady in-migration, and mature developer market. Even during the war, limited new supply and programs like «Оселя» helped prevent collapse. Looking ahead, recovery will hinge on security, macroeconomic stability, and a functioning mortgage system. If these align, the housing market could again become a foundation for renewal – a reflection of Ukraine's resilience and capacity to rebuild amid uncertainty.

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**NEW WORKING MODELS IN EVOLVING GEOSTRATEGIC
CONTEXTS: PREFERENCES AND PRODUCTIVITY AMID ECONOMIC
SYSTEM TRANSFORMATION**

Abstract

This article evaluates employee preferences and productivity in the context of post-pandemic Moldova, focusing on the implementation of new working models. The study investigates the impact of these models on employee satisfaction and productivity through a questionnaire survey. The findings highlight the growing worldwide preference for hybrid work models, which combine remote and office-based work, offering flexibility and improving work-life balance. In case of Moldova, most respondents preferred keeping their current work model or adopting a hybrid one. The results indicated Moldovan employees still prefer traditional models but acknowledge room for improvement and are not yet ready for new approaches. Additionally, the study emphasizes the importance of vocational education and training institutions in addressing skill gaps and promoting innovation. The adoption of new working models is essential for improving employee satisfaction and productivity, and strategic investments in digital infrastructure, continuous training, and fostering a culture open to innovation are crucial for enhancing Moldova's global competitiveness.

The article was developed within the framework of 23.70105.0807.10T Project for Young Researchers “Development of new working models in the context of post-pandemic consequences and strengthening of job-specific skills for occupations and areas of smart specialization in the Republic of Moldova”.

Keywords: new working models, labour market, impact, Covid 19 pandemic.

1. Introduction

The rapid spread of COVID-19 infections, which left its mark on all of humanity in the first part of 2020, has practically placed economies and labor markets around the world in a state of emergency. The disruption of global supply chains, the dramatic decline in commercial activities, the discouragement of demand, the reduction of working hours and the blockade of some sectors of activity in the economy of each country have led to the establishment of a strong recession.

The COVID-19 pandemic has significantly altered work organization, prompting a widespread transition from on-site to remote work. Prior to 2019, remote work was relatively rare and typically occurred intermittently, dictated by specific employer requirements or individual employee situations. Studies indicate that remote work will continue to be a significant mode of work during and after the pandemic (Carroll, Conboy, 2020; Bloom, 2020; Latest Work-At-Home, 2020; The 2020 State of Remote Work, 2020).

By April 2020, approximately 81% of employees worldwide were impacted by mandatory business closures due to the COVID-19 pandemic (ILO 2020). The transition from office to home was imperative but considered a short-term solution. Telework has enhanced flexibility in terms of time and location. Nonetheless, remote work has introduced complexities in safeguarding employee rights and welfare. Domestic responsibilities frequently intersect with professional duties. This environment heightened stress levels and negatively impacted health. Although standard working hours are preferred by most, nonstandard work schedules might become more prevalent in the post-pandemic era (Bolino et al. 2020). Remote work is now necessary, making home offices crucial. While some employees appreciate remote work, others prefer traditional settings (Hajal 2022). To create efficient workplaces, understanding these preferences is essential for maintaining future productivity and satisfaction (Asgari et al. 2022).

This study investigates the impact of new working models in post-pandemic Moldova from the perspective of employees through a questionnaire survey. The objective is to analyze employees' experiences, attitudes, and preferences concerning post-pandemic work environments, thereby addressing an empirical gap in the existing literature. Traditional work arrangements (exclusively office-based or exclusively home-based) may be insufficient, with hybrid work models providing flexibility by allowing employees to divide their time between the office and home. The research questions aim to identify suitable hybrid work models and factors influencing work preferences among Moldovan employees. The paper is divided into several sections with an introduction. The second section provides a theoretical background of the key terms used in the study. Additionally, the employment trends in Moldova and

post-pandemic changes are reviewed. Thirdly, the research methods are described. In the fourth section, the results are presented and discussed. Finally, the research outcomes are concluded in the fifth and sixth sections.

2. Theoretical background

Telework, a form of remote work, involves working from home or outside the traditional workplace using personal electronic devices. Unlike other remote workers who can work from various locations, teleworkers specifically use their own devices for job tasks. The COVID-19 pandemic underscored the importance of these work models (Pulido-Martos et al., 2021; O'Rourke, 2021) and led many companies to implement work-from-home policies. Home-based telework leverages ICTs and can be an occasional or flexible setup known as a home office.

Hybrid work combines office and remote work, allowing employees to work from various locations. Halford (2005) notes that it changes work dynamics across different spaces. While it offers benefits to both employees and employers, it also presents challenges from both environments.

Numerous studies have explored how remote work affects employees, managers, organizations, and culture. Remote work helps employees balance their professional and personal responsibilities, saves time and money on commuting, and lowers employers' facility costs (Barath and Schmidt 2022a). It provides flexibility and can boost focus and productivity if home office conditions are suitable, such as having privacy and minimal noise (Yang et al. 2021; Gratton 2021), alongside considering the need for technological support (Haines et al. 2002). In summary, remote work has the potential to enhance job satisfaction, increase commitment, and reduce burnout (Charalampous et al. 2019).

The disadvantages of this work arrangement include employees being unavailable, tasks getting delayed, less flexibility in problem-solving, and difficulties in managing performance. Over time, it can also lead to reduced social interactions and increased workloads (Ellison 1999; Cooper, Kurland 2002; Gareis 2003; Haddon, Brynin 2005; Gajendran, Harrison 2007; Sewell, Taskin 2015; Messenger, Gschwind 2016; Davis et al. 2020). According to Smoder (2021), working from home often results in longer work hours, negatively affecting work-life balance and family relationships. Additionally, (Tavares 2017) mention that it shortens recovery periods, which can lead to physical and mental health issues such as musculoskeletal problems, stress, isolation, or depression.

Having people in the office encourages collaboration, which enhances creativity, performance, and productivity (Jyothi Sree, Jyothi 2012; Zwanka, Buff 2021; Iqbal et al. 2021). Although open offices improve monitoring and

communication, they can be noisy and affect concentration (Barath, Schmidt 2022).

Overcrowded offices can stress employees, lower productivity, and offer little privacy (Needle and Mallia 2021; Ding 2008). Hybrid work, though new, has shown benefits such as improved work–life balance, efficiency, workspace design, reduced costs, and safety (Zwanka, Buff 2021; Iqbal et al. 2021).

Author N. Behbahani (2023) introduces eight emerging work models that are anticipated to influence future working environments significantly:

1. *Flexible work schedules*- workers can set their own schedules based on their preferences and needs (40h per week) with flexible start and end times (compressed work weeks or nontraditional working hours);

2. *Location independence* – workers can choose their work location, whether it is at the office or home or at co-working space (remote work, hybrid work or option to work from various locations);

3. *Task autonomy* – workers have more say in the specific tasks and projects they work on. They can align their work with their skills, interests and career goals (autonomously and flexibility);

4. *Outcome-based work* – workers prioritize achieving results over working fixed hours. Organizations can set goals and objectives, and workers have the freedom to manage their time and workflow to reach these outcomes (asynchronous work and individual schedules models);

5. *Gig work and freelancing* - workers engage in short-term contracts or freelance projects rather than traditional full-time employment. In this model, individuals offer their services and skills to clients or companies on a project-by-project basis and often work with multiple employers simultaneously;

6. *AI/ automation* – workers work alongside robotic counterparts and advanced AI systems to optimise productivity, streamline processes and enhance overall efficiency. Robots and automation systems complement and assist workers rather than replace them;

7. *Virtual reality collaboration spaces* – workers regularly work in virtual reality collaboration spaces, which are digital environments that allow people to interact and work together as if they were in the same physical location, even if they are geographically apart. Virtual reality technologies are used to create an immersive and lifelike experience. These spaces can be used for remote meetings, workshops, team building activities and training sessions.

8. *Augmented reality work environments*- workers regularly utilize augmented reality devices such as smart glasses or AR-enabled smartphones to overlay digital information into their physical surroundings. In an AR work environment, employees can access real-time data, instructions and interactive elements in their field of view while performing their tasks.

It is anticipated that employees will adopt emerging work models as a necessity rather than a choice (fig.1).

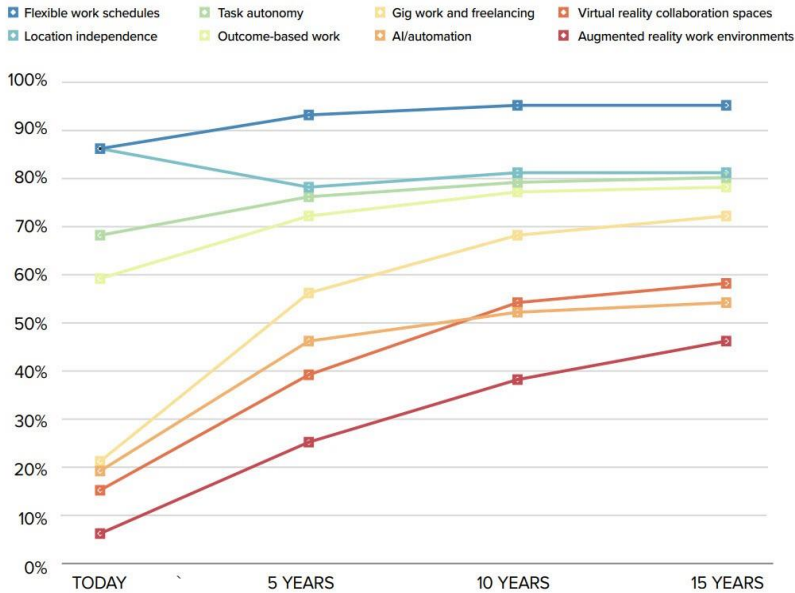


Figure 1. Readiness of employees for the adoption of emerging work models*

*Source: SHRM report, www.shrm.org/mena/executive-network/insights/people-strategy/research-insights-emerging-labor-markets.

Employees are increasingly ready to adopt new work models, showing flexibility and acceptance. Over the next five years, hybrid and flexible work models will become more common due to digital transformation and experiences from the pandemic. Remote work skills will improve as employees adapt. In ten years, these work models are expected to be integrated into company cultures, with employees expecting flexibility. Hybrid work will become the norm, combining remote and on-site work. Companies will invest in digital infrastructure and training to support this transition. In 15 years, the workforce will fully embrace new work models, focusing on outcome-based work and task autonomy. Employees will enjoy flexible work locations and schedules, boosting job satisfaction and productivity. Advanced technologies like AI and automation will enhance efficiency and collaboration. Overall, employees' readiness for new work models will grow with technological advancements and evolving workplace expectations.

3. Impact of New Work Models on Employee Satisfaction and Productivity in Post-Pandemic Moldova

3.1. Employment trends in Moldova and post-pandemic changes

The COVID-19 pandemic significantly affected the labour market in the Republic of Moldova, impacting both employment rates and the labour force composition. An analysis of regional employment from 2019 to 2023 highlighted several trends, including reduced employment rates during the pandemic, differences between urban and rural areas, and changes in the workforce structure. In 2020, the first year of the pandemic, employment indicators dropped sharply due to restrictions and economic disruptions affecting various activities. From 2021 onwards, employment rates gradually recovered but did not reach pre-pandemic levels of 2019 in all regions. The study found that urban areas saw more significant initial declines in employment compared to rural areas. However, recovery was faster in urban areas, particularly among active women, than in rural areas. These disparities emphasise the need for region-specific policies. Post-pandemic, the labour force structure evolved, influenced by education level and age group. For example, the share of young people (aged 15-24) in the labour force decreased, while the proportion of individuals aged 35-44 increased, especially in rural areas. These changes reflect how the labour market has adapted to new economic and social conditions. Additionally, the NEET group varied across regions, with notable decreases in the North, Centre, and South, but an increase in Chisinau Municipality. This indicates that some regions have been more effective in integrating young people into the labour market or education system post-pandemic, while others have faced challenges.

In recent decades, the problem of finding the right people for vacant jobs has become increasingly widespread. This is due to the mismatch between the skills of job seekers and the requirements of employers. In this way, gaps also appear between the number of people looking for a job and the number of vacant jobs. The causes of this phenomenon include: increased competition at a global level; changes in skills due to technological progress; increased educational level of the workforce; population aging. Also, studies at European level have highlighted the emergence of these gaps as a result of migration. One such example is that of young people with higher education, who move to another country to work. This leads to situations where young people cannot find a job in a field related to their completed studies. The consequences of the mismatch between demand and supply of work are not long in coming, with numerous negative effects when people choose to work in a field other than the one they wanted or in which they completed their studies: decrease in labor productivity, and consequently lower wages.

In Moldova, vocational education and training institutions, especially centers of excellence, have significant potential and focus more on technology dissemination than universities. These vocational schools and centers prioritize practical learning and maintain innovative educational approaches through partnerships with SMEs and potential employers. However, the vocational and technical education system lacks innovation, growth, and competitiveness, which results in its confinement to formal education programs without matching higher education in regional innovation systems. The shortage of qualified personnel impacts enterprise performance. Conversations with employers indicate that many are scaling back development plans and production due to insufficient staff.

The measures implemented to limit the spread of COVID-19 have had a profound impact on the labor market and the global economy. These effects have been felt at different levels and have highlighted the need to address existing inequalities and inequities. It is essential that future policies are geared towards creating a more resilient and inclusive economy, capable of effectively managing risks and promoting social and economic equity.

3.2. Application of new working models in Moldova

The application of new working models in Moldova reflects the country's efforts to modernize its economy and align with global trends. As Moldova continues to develop, various innovative work models are being introduced to enhance productivity, attract foreign investment, and improve workforce conditions. With the rise of digitalization and the impact of global events such as the COVID-19 pandemic, many Moldovan businesses have adopted remote and hybrid work models. This has enabled companies to access a broader talent pool, reduce operational costs, and provide employees with greater flexibility. Sectors such as IT, finance, and customer support have been prominent in this transformation. Moldova is also experiencing a growing trend of freelancers and gig workers, particularly in areas like software development, digital marketing, and content creation. Platforms such as Upwork and Fiverr offer Moldovan professionals opportunities to work with international clients, contributing to economic diversification and reducing reliance on traditional employment structures.

In the post-COVID period, Moldovan companies are increasingly adopting flexible work schedules to improve employee satisfaction and productivity. This model allows workers to balance professional and personal commitments, leading to better retention rates and overall job satisfaction. Additionally, the rise of coworking spaces in cities like Chișinău and Bălți has created environments conducive to collaboration, networking, and innovation. These spaces support entrepreneurs, startups, and remote workers by providing cost-effective office solutions and access to mentorship programs.

A notable trend in Moldova is the adoption of new working models influenced by digital transformation efforts, with businesses utilizing automation tools and artificial intelligence (AI) to streamline operations. This shift is especially evident in industries such as manufacturing, logistics, and financial services. Moldovan companies are placing increased emphasis on work-life balance by introducing policies such as mental health support, wellness programs, and employee development opportunities. These initiatives align with European labor market standards and aim to improve overall workplace culture. While new working models offer numerous benefits, Moldova faces challenges such as digital infrastructure limitations, skill gaps, and regulatory hurdles. With strategic investments in education, technology, and regulatory frameworks, the country has the potential to fully embrace modern work trends and enhance its global competitiveness.

The emergence of new working models within Moldova signifies a critical phase in the nation's economic modernization strategy. By incorporating remote and hybrid work models, Moldova is addressing contemporary demands for flexibility and efficiency prompted by digital advancements and global disruptions like the COVID-19 pandemic. The transition to remote and hybrid work is particularly revolutionary. By allowing employees to work from varied locations, Moldovan companies can now tap into a diverse and often more skilled workforce that may not be available locally. This approach significantly reduces operational costs associated with physical office spaces, travel, and utilities. Furthermore, flexible work environments help in retaining talent by accommodating their personal needs, ultimately boosting morale and productivity. Another noteworthy development is the proliferation of freelancing and gig economy roles. Freelancers catering to international clients through platforms like Upwork and Fiverr are leading to economic diversification. Such opportunities are essential for reducing the nation's dependence on traditional employment sectors, which may be prone to fluctuations and limitations. The advent of coworking spaces in key urban centers like Chișinău and Bălți represents a significant cultural shift towards collaborative and innovative work environments. These spaces not only provide practical office solutions but also foster a community of innovators and entrepreneurs who can share ideas and resources, driving forward Moldova's startup ecosystem. Industries in Moldova are gradually embracing automation and AI technologies to optimize their processes. This digital revolution is particularly evident in sectors such as manufacturing, where precision and efficiency are paramount. Such technologies enable businesses to scale up operations without a proportional increase in labor costs, enhancing overall productivity.

It is to be mentioned that Moldova's bilateral screening with the EU is essential for its alignment with EU standards, ensuring a smooth integration

process. This requires reforms in economic policies, legal frameworks, and regulations to meet EU expectations. By addressing challenges in vocational education and training, such as deficits in innovation and growth, Moldova can enhance its economic development and competitiveness. Investing in digital infrastructure, continuous training, and international cooperation will prepare Moldova's workforce for modern job requirements, ultimately supporting its integration into the European Union and boosting its overall competitiveness (COM/2016/381 A New Skills Agenda for Europe; Blueprint for sectoral cooperation on skills; Skills for Industry).

4. Research Methodology

Data Collection and Sampling

A survey was carried out online among 74 employed individuals (preliminary data) in Moldova to identify factors that influence skills and work models. The respondents consisted of 73% women and 27% men, with 81.1% living in urban areas and 18.9% in rural areas. The survey aimed to complement existing data to better assess these factors and promote changes in work models. The survey contained 25 questions. Participants hailed from various sectors, primarily education, science and culture (29.7%), trade (23%), and services (16.2%).

The survey revealed key insights into how different factors shape work models in Moldova. For instance, urban respondents were more likely to engage in remote work or flexible hours compared to their rural counterparts. Additionally, women reported facing more barriers to advancing their skills, such as limited access to training programs and balancing work with caregiving responsibilities.

5. Results

The survey analysis showed that 58.7% of respondents follow the traditional work model, involving physical presence in the office for 5 days a week, while 26.7% use a hybrid model, combining remote work with physical presence (Fig.2). The traditional model offers benefits such as direct communication, team collaboration, and access to office resources, which can enhance productivity and workplace culture. However, it also poses challenges such as commuting time, lack of flexibility, and potential work-life balance issues. In contrast, the hybrid model provides greater flexibility, allowing employees to work from home part of the time, which can improve job satisfaction and work-life balance. It also supports continuity during disruptions like pandemics. Yet, this model may face obstacles such as maintaining consistent communication, managing team dynamics remotely, and ensuring all

employees have the necessary technology and environment to work effectively from home.

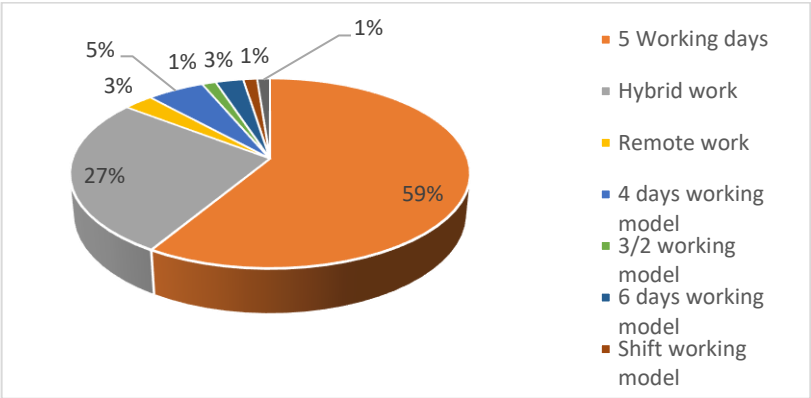


Figure 2. Working models used by Moldovan organizations, %*

**Source: author's data.*

Regarding satisfaction with the work model practiced, 53.4% of respondents are satisfied and 13.7% are very satisfied. 28.8% indicated neutrality, while 4.1% are dissatisfied (Fig. 3). Additionally, trends suggest that satisfaction levels correlate with certain job roles and departments, indicating areas where the work model may be particularly effective or in need of improvement. Further analysis could identify specific aspects of the work model that contribute most significantly to satisfaction or dissatisfaction, providing valuable insights for future adjustments.

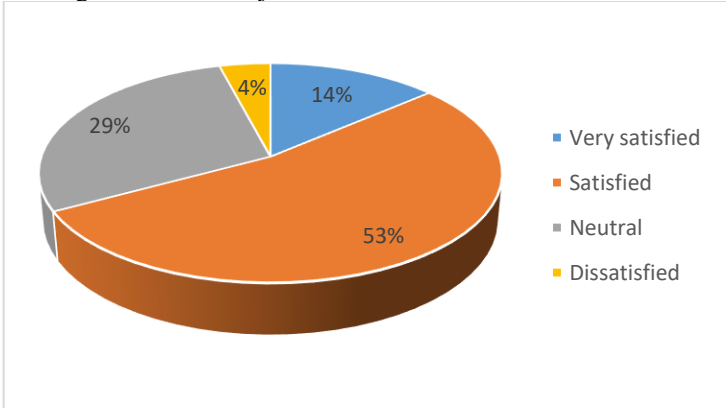


Figure 3. Employee satisfaction levels in Moldova by work model practiced, %*

**Source: author's data.*

Respondents face several challenges in their work model: lack of flexibility (44.6%), lack of training opportunities and poor communication (17.55% each), and inadequate infrastructure (20.3%) (Fig.4). The lack of flexibility is a major concern in Moldova as it can lead to lower job satisfaction and higher turnover rates. Flexible work arrangements, such as remote work options or flexible hours, can help mitigate this issue in Moldova. Training opportunities are crucial for professional development and keeping employees engaged especially in the biggest cities such as Chisinau and Balti. Offering regular training programs and encouraging continuous learning can enhance skills and improve overall productivity. Poor communication can result in misunderstandings and decreased efficiency. Implementing effective communication channels and fostering an open communication culture can help bridge this gap. Lastly, inadequate infrastructure can hinder performance and morale. Investing in modern technology and ensuring that employees have access to necessary tools and resources can create a more conducive work environment in Moldova.

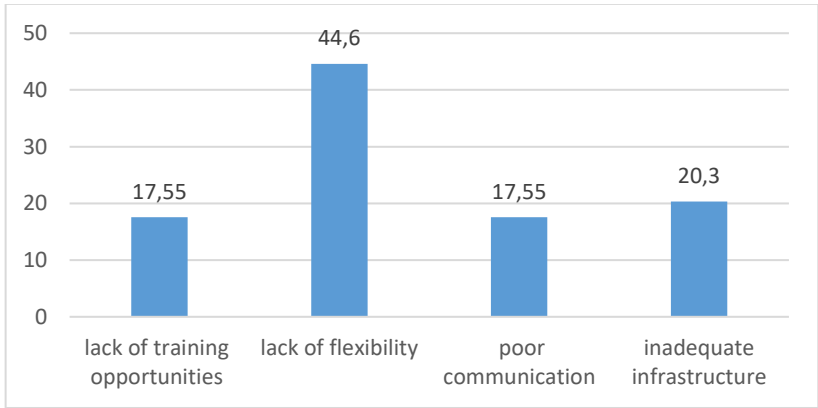


Figure 4. Key challenges identified by the Moldovan employees*

**Source: author's data.*

Regarding preferences related to changing work patterns, 49.3% of respondents choose to keep their current salary with an extended working schedule over 4 days, while 45.2% prefer maintaining their salary if the working time is reduced to 32 hours per week (Fig.5). These preferences highlight a nearly even split among workers when it comes to balancing salary and work hours. The inclination to extend the work schedule into fewer days could be driven by a desire for longer weekends and better work-life balance. On the other hand, the preference for reducing weekly work hours without affecting salary suggests that many Moldovan employees value having shorter daily work commitments, potentially to manage personal responsibilities or reduce stress.

Understanding these trends can help employers tailor their work policies to meet employee needs. Offering flexible work schedules might increase job satisfaction and productivity, as employees feel their preferences are being considered. Additionally, further analysis could reveal demographic or industry-specific factors influencing these choices, providing deeper insights into workplace dynamics.

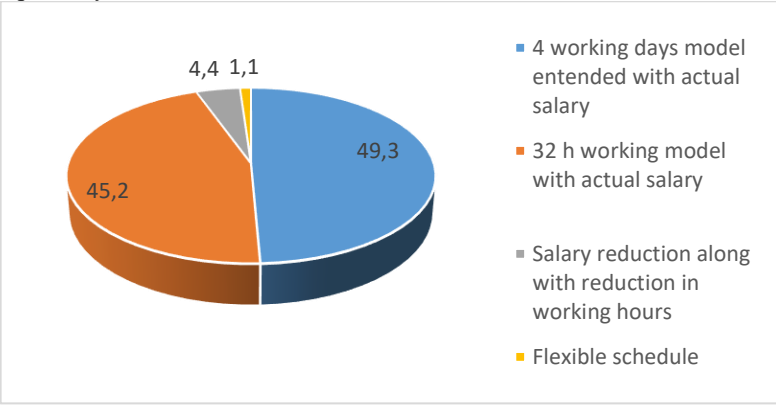


Figure 5. Employee preferences on switching to a 4-day workweek*

**Source: author's data.*

Additionally, the survey results indicated that the primary challenges in adopting alternative work models are insufficient financial resources (41.34%), resistance to change (36.33%), and lack of necessary skills (22.33%). These obstacles highlight the need for Moldovan organizations to allocate adequate funding, create strategies to overcome resistance by fostering a culture open to innovation, and invest in upskilling their workforce. Additionally, the survey revealed that smaller companies face proportionately higher difficulties due to limited budgets and resources, underscoring the importance of tailored support and solutions for different organizational sizes.

6. Discussion

Analyzing the possibilities for changing work models in Moldova, while considering global trends, involves a complex approach. After reviewing international trends, the local socio-economic environment, and the effects on employers, employees, and the economy, it was found that cutting working hours doesn't necessarily reduce productivity. In fact, it can boost employee motivation and concentration. A flexible work model can lessen stress and enhance mental health, helping companies attract and keep talent. This model also supports

sustainability by reducing commuting and resource use, aligning with climate goals.

In Moldova, favorable conditions include digitization, innovation, and a strong IT sector, which is open to flexible work models. However, there are challenges, such as the dominance of agriculture and light industry, which limits the model's applicability for everyone. Additionally, some areas resist reducing working hours due to cultural beliefs linking it to lower productivity. Nationally, it's crucial to implement labor laws that allow flexibility and clearly outline employee rights.

Economic opportunities include attracting foreign investment through a flexible work environment and creating a modern image for Moldova as a regional example of innovation in work. Implementation in Moldova would include: 1. piloting shortened work schedules; 2. awareness campaigns on the benefits for employees and employers; 3. adapting legislation; 4. training and digitization.

The survey indicated that many employees support a 4-day workweek or reduced hours for better job satisfaction. The authors found that most respondents preferred keeping their current work model or adopting a hybrid one. The results indicated Moldovan employees still prefer traditional models but acknowledge room for improvement and are not yet ready for new approaches.

Rapid technological advancements like automation, AI, and digitalization are changing the global job market. The ILO predicts many jobs will be affected or replaced by automation by 2030, with McKinsey estimating that 14% of global jobs could be automated soon. For Moldova, this means reforming the education system to prioritize digital and technical skills. Public policies should promote ongoing training and retraining to prepare the workforce for new market demands. Investments in digital infrastructure and tech education are crucial for economic competitiveness. Additionally, Moldova must collaborate internationally to share knowledge and best practices in adapting to technological changes. By taking a proactive approach, Moldova can turn these challenges into growth and sustainable development opportunities.

Conclusions

The COVID-19 pandemic significantly altered work organization, prompting a widespread transition from on-site to remote work. This shift has led to the adoption of hybrid work models, which combine remote and office-based work, offering flexibility and improving work-life balance. However, challenges such as maintaining consistent communication, managing team dynamics remotely, and ensuring adequate infrastructure remain.

The survey conducted among Moldovan employees revealed that while the traditional work model is still prevalent, there is a growing preference for hybrid models. Employees expressed satisfaction with their current work models but also highlighted the need for more flexibility, better training opportunities, and improved communication. The primary obstacles to adopting alternative work models include insufficient financial resources, resistance to change, and a lack of necessary skills.

The analysis also emphasized the importance of vocational education and training institutions in Moldova, particularly Centers of excellence, in addressing skill gaps and promoting innovation. However, the vocational and technical education system faces challenges such as a lack of growth and competitiveness, which need to be addressed to enhance the country's economic development.

The adoption of new working models in Moldova is essential for improving employee satisfaction and productivity. To achieve this, it is crucial to invest in digital infrastructure, promote continuous training, and foster a culture open to innovation. By addressing these challenges, Moldova can enhance its global competitiveness and create a more resilient and efficient workforce.

Based on these findings, it is recommended to enhance access to professional development opportunities, particularly for women and those in rural areas. Policies promoting flexible work arrangements could also be beneficial, ensuring that workers in various sectors can continue to improve their skills and adapt to evolving work models. Implementing these changes could lead to a more equitable and efficient workforce in Moldova.

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ASSESSING THE IMPACT OF DIGITAL TRANSFORMATION ON THE EFFICIENCY OF PUBLIC SERVICE DELIVERY IN VIETNAM

Abstract

Digital technology and digital transformation (DX) are fundamentally reshaping the paradigms through which public administrative services are delivered to society globally. In recent years, Vietnam has made significant, measurable progress in implementing e-government initiatives and is actively progressing towards the realization of a digital nation. The National Public Service Portal (NPSP) serves as a quintessential example, functioning as a centralized hub that aggregates and provides thousands of online public services across various administrative tiers. Furthermore, the strategic establishment and development of national databases concerning population, land registries, and businesses constitute vital foundational pillars for this journey. This comprehensive process is instrumental not only in elevating the operational efficiency of state agencies but also in delivering enhanced convenience, transparency, and a substantial reduction in the processing time required for beneficiaries and stakeholders.

Keywords: digital transformation; public service; public service delivery.

1. Introduction

Within the prevailing context of relentless globalization and exponential technological advancement, digital transformation (DX) has emerged as an inevitable, foundational trend, inducing profound shifts in how governments interact with their citizens and the business community. This strategic process transcends mere document digitization; it represents the comprehensive and deep-seated application of cutting-edge digital technologies, such as Big Data, Artificial Intelligence (AI), Blockchain, and Digital Public Infrastructure (DPI), to fundamentally re-engineer and optimize the entirety of the administrative public service delivery workflow. The ultimate goal is to significantly enhance user experience, bolster transparency, and substantially reduce administrative costs and turnaround times, thereby culminating in the creation of an intelligent and agile public service ecosystem. International organizations, notably the United Nations (UN), have unequivocally affirmed that DX is a pivotal enabler for nations seeking to attain their Sustainable Development Goals (SDGs). Digital platforms, including centralized online public service portals, digital identification systems, and

cashless payment infrastructures, collectively foster a conducive environment for delivering public administrative services via a citizen-centric model.

Vietnam has designated national digital transformation as a paramount strategic priority, with the DX of public administration playing a central, critical role. Core strategic policy documents, such as Politburo Resolution No. 52-NQ/TW concerning proactive participation in the Fourth Industrial Revolution and the National Digital Transformation Program until 2025 (Decision No. 749/QĐ-TTg), have established a robust initial legal framework for the execution of a Digital Government. Notably, DX has been strategically positioned not merely as a technological project but as an imperative institutional and structural requirement. General Secretary To Lam has emphasized that DX is the nation's "central nervous system," a "vital link" connecting all levels of governance, and a fundamental prerequisite for the effective operation of a streamlined, two-tier administrative model. The optimization of the administrative apparatus, involving the reduction of intermediate administrative tiers, can only maintain service continuity and accessibility if underpinned by synchronized and unified digital platforms.

These concerted efforts have yielded considerable preliminary achievements, including the successful construction of the National Public Service Portal (NPSP) – a centralized platform providing thousands of online services – the progressive development of key national databases on population, land, and enterprises, and the deployment of the VNeID electronic identification application. This research endeavors to furnish an in-depth analytical assessment of the impact of DX on the performance and efficiency of public administrative service delivery in Vietnam, focusing on four core objectives: (1) Analyzing global models of successful digital government implementation; (2) Evaluating the achievements and quantifiable impacts of public service DX in Vietnam; (3) Identifying the fundamental systemic barriers and challenges; and (4) Proposing strategic solutions to further accelerate the digital transformation of public services in the forthcoming phase.

2. Theoretical Framework and Methodology

2.1. Digital Governance Theoretical Framework

Research on digital transformation (DX) and modern digital governance must be anchored within the essential principle of User-Centric Governance. This methodology acts as the strategic and operational compass, fundamentally redesigning the entire lifecycle of public service design, delivery, and evaluation. The core focus is a definitive shift from a state-agency-centric model to a system where the actual needs and experiences of the user serve as the definitive standard for measuring success.

In terms of service performance, this necessitates that services exhibit simplicity in interaction and ensure ubiquitous accessibility for all citizen segments, including those facing digital or physical limitations. Furthermore, performance is also gauged by the reliability of the service, encompassing the consistency, uninterrupted availability, and the robust security of personal information. Crucially, User-Centric Governance mandates diverse support for communication channels and access modalities, aiming to eliminate barriers and significantly elevate overall user satisfaction. Integrating citizen feedback into the service iteration and improvement cycle not only enhances quality but also reinforces trust in the digital government. When citizens perceive that services are meticulously designed for their needs, they become more willing to engage with and utilize digital platforms, thereby promoting the efficiency and scale of the entire digital governance ecosystem. This philosophical commitment is the primary impetus for moving beyond mere paper procedure digitization toward the deliberate creation of seamless and practically valuable digital experiences.

Additionally, the OECD Digital Government Index (DGI) Policy Framework provides a comprehensive analytical lens for assessing the maturity and interoperability of digital government initiatives. This framework does not exclusively focus on technical instruments but also critically highlights the necessary organizational, cultural, and procedural elements. The six dimensions of the OECD DGI – digital by design, data-driven public sector, government as a platform, open by default, user-driven, and proactiveness – collectively form an ideal model for complete, end-to-end interoperability. Specifically, the 'government as a platform' principle is central to interoperability, mandating that public authorities share and reuse core services, data, and Application Programming Interfaces (APIs), thereby dismantling traditional data silos. This architectural approach enables the creation of services that seamlessly traverse administrative boundaries, significantly enhancing the citizen's integrated experience. The 'data-driven public sector' dimension solidifies trustworthiness by ensuring that policy decisions and service provisions are supported by transparent, evidence-based practices, and accountability. Moreover, the 'open by default' principle not only fosters transparency but also amplifies public participation and collaboration with the private sector, consequently raising the overall efficacy and quality of digital services. The maturity of digital government, according to the OECD, is therefore defined by the strategic degree to which these six dimensions are integrated, leading to a highly agile, reliable, and interactive governance system.

Concurrently, the World Bank's perspective on Digital Public Infrastructure (DPI) functions as a critical theoretical framework, concentrating on the establishment of core foundational layers that not only support current

service efficiency but also ensure future scalability and trustworthiness. DPI is conceptualized as a national digital "backbone," comprising indispensable layers such as Digital Identity, Digital Payments, and Data Exchange. The sustained success of DX is contingent upon the universality, security, and interoperability of these layers. The Digital Identity layer is the bedrock of trust, ensuring that digital transactions are conducted between authenticated parties, minimizing fraud risks, and increasing security. Similarly, an effective and interoperable digital payments system substantially improves public service efficiency and fosters financial inclusion. Most importantly, the Data Exchange layer (often managed via a consent architecture) is the pivotal element for cross-sector and inter-agency interoperability, permitting the secure and consented flow of data to facilitate "once-only principle" services. By providing these fundamental building blocks as public goods, DPI generates a powerful catalyst for innovation, enabling the private sector and civil society organizations to develop value-added applications and services upon a standardized foundation. Consequently, investment in DPI is a prerequisite for achieving a flexible, sustainable, and scalable digital governance ecosystem.

2.2. Research Methodology and Analytical Design

This research is constructed upon the foundation of Comparative Policy Analysis (CPA), an essential academic tool utilized to generate a robust evidence base for formulating digital transformation (DX) policies in Vietnam. The methodology's central focus is the systematic juxtaposition of Vietnam's experience with globally successful DX models, notably those of Estonia, South Korea, and Denmark. These nations represent diverse approaches yet have all achieved remarkable strides in the domain of e-government and national DX.

The primary objective is to identify Common Success Factors (CSFs), which include: strong political commitment at the highest levels; a transparent and consistent legal framework that facilitates data sharing and security; and integrated, interoperable infrastructure that ensures the seamless operation of public services. Conversely, the comparison also enables the extraction of Cautionary Lessons, identifying potential systemic challenges Vietnam may encounter, such as resistance to change from entrenched administrative components, the persistent risk of information security breaches, or the fragmentation of technology investments. By distilling the 'golden rules' and pitfalls to avoid from these pioneering nations, this comparative methodology offers a validated strategic roadmap, assisting Vietnam not only in catching up but also in leveraging the late-comer advantage to construct an optimal and sustainable DX architecture. This comparative process particularly underscores the vital importance of adapting global best practices to align with Vietnam's specific socio-economic and institutional context.

The research further delves into detail through Case Studies Analysis, concentrating on describing and dissecting the operational mechanisms of core technical platforms in leading DX nations. Platforms such as X-Road (Estonia) – the backbone of data interoperability – Government24 (South Korea) – the centralized public service portal – and Digital Post (Denmark) – the secure citizen-government communication system – are meticulously examined to derive architectural and governance models that could be effectively adapted in Vietnam. The intent is to understand not just *what* they implemented, but *how* they executed it, encompassing technical design, financial models, public-private partnership mechanisms, and change management strategies.

In parallel, the research employs Quantitative Data Synthesis to objectively quantify the impact and effectiveness of DX. This involves compiling and analyzing benchmark international indices, such as the UN E-Government Development Index (EGDI), performance metrics from the Organization for Economic Co-operation and Development (OECD), alongside cost-saving and public service efficiency data published by the Government of Vietnam. The utilization of multi-sourced quantitative data serves not only to measure Vietnam's current standing and progress but also to provide an objective basis for quantifying the measurable economic and social benefits derived from the DX efforts. The confluence of qualitative analysis (case studies) and quantitative data (international and national indices) ensures that the resulting policy recommendations are both theoretically grounded and supported by empirical evidence and feasibility assessments.

3. Research Findings

3.1. Analysis of Advanced Global Digital Government Models

Leading nations in the global Digital Government rankings, such as Denmark, Estonia, and Singapore, have unequivocally demonstrated the transformative potential of digital technology in public service delivery [11]. Estonia stands out as a pioneering model with a comprehensive digital governance philosophy, where X-Road serves as the ubiquitous data exchange platform. X-Road functions as a secure middleware layer, enabling public and private sector organizations to exchange data seamlessly, effectively breaking down traditional data silos without the need for centralized storage [16]. This decentralized architecture is critical for delivering rapid and efficient public services on a 24/7 basis.

Another central component is the universal Electronic Identity System (e-ID), which allows every citizen to authenticate their identity to access nearly all digital services (99% of public services are available online) [9]. This combined framework is reinforced by the "Once-only" principle, which eliminates the administrative burden on citizens of having to resubmit information already

available within the system. A quintessential example is the tax declaration process, which remarkably takes only about 3 minutes, testifying to the superior efficiency and elevated user experience. The Estonian model demonstrates that success is rooted not just in technology, but in the deliberate creation of a legal framework and technical architecture that fosters trust, security, and nationwide data interoperability, laying the groundwork for a comprehensive digital society.

In addition to Estonia, South Korea and Denmark provide crucial insights into successful approaches to Digital Government. South Korea exemplifies the Government as a Platform (GaaP) model through its unified service portal, Government24. This platform aggregates thousands of public services under a single access point, significantly boosting user satisfaction and service effectiveness. South Korea's success is predicated not only on strategic investment in high-speed broadband infrastructure but also on proactively cultivating a deep-seated culture of technology utilization throughout society. Key takeaways from South Korea underscore the importance of building a unified service portal and continuously integrating user feedback and evaluation systems to ensure ceaseless service improvement [10].

Meanwhile, Denmark pioneered the "Digital-first" and "Digital-by-default" strategy, treating digital channels as the mandatory default for the majority of government interactions. This strategy is supported by the NemID/MitID digital identification system and the mandatory Digital Post digital mailbox platform for formal communication. This mandatory adoption has driven extremely high usage rates for digital public services (94% for Digital Post, 96.6% for MitID) and achieved a 91% satisfaction level. Crucially, Denmark has intrinsically linked digitization to clear economic performance indicators, achieving substantial savings (approximately 296 million EUR annually) and reducing administrative processing time by 30%, thereby sustaining the political and social momentum for DX [10].

3.2. National Economic and Operational Performance Impact

Digital Transformation (DX) in public services is not merely a reform of administrative management processes but a powerful catalyst for driving macroeconomic efficiency and strengthening the foundation of national governance. At the macroeconomic level, DX contributes significantly to economic prosperity through the creation of new economic sectors and the optimization of national resources. A prime example from Estonia illustrates that the Information and Communication Technology (ICT) sector, propelled by deep government digitization, contributes about 7% of its Gross Domestic Product (GDP) [7]. This contribution signals a structural economic shift towards a high-tech, knowledge-based economy, a strategic objective of many modern state management programs.

Furthermore, DX facilitates labor restructuring through the adoption of automation technologies. Denmark, a leading nation, set a goal to liberate the equivalent of 10,000 full-time jobs over a 10-year period through the automation of routine administrative tasks [7]. This is not a reduction but a strategic redirection of human capital from repetitive work to higher value-added areas requiring problem-solving and creativity, consequently elevating overall national labor productivity. The macroeconomic impact of DX unequivocally demonstrates that investment in Digital Public Infrastructure and digital reform is a key national governance strategy to secure long-term economic competitiveness and generate widespread prosperity, extending beyond the narrow scope of mere public service delivery. Digitization thus becomes a tool for national economic restructuring, fostering an environment conducive to innovation and investment attraction.

One of the most distinct quantifiable impacts of DX on administrative management is the capacity for significant cost and time savings, delivering a dual benefit to both the public sector and society. The widespread implementation of digital solutions, especially digital signatures and electronic authentication, alleviates the financial burden on both the government and citizens/businesses. In Estonia, the use of digital signatures is estimated to save a staggering amount, equivalent to 2% of annual GDP [9], primarily by eliminating the need for paper, physical processes, and reducing procedural processing time. For Vietnam, data from the Government Office indicates that the total social cost saved by implementing online public services is approximately 6,490 billion VND annually. Of this total, the National Public Service Portal (NPSP) alone contributes a substantial annual saving of 3,036 billion VND [13]. These figures represent a direct reduction in the financial burden on citizens and businesses while simultaneously freeing up time and resources for productive economic activities. From a state management perspective, these cost savings allow the government to reallocate financial and human resources to other priority sectors, enhancing the overall efficiency of the administrative apparatus. DX is therefore not merely a form of conversion but a fundamental re-engineering of the service delivery process, optimizing the use of public funds, simplifying administrative procedures, and reducing compliance costs for the private sector, thereby reinforcing the effectiveness and accountability of modern administrative management.

The sustained success of DX in national governance is measured not only by economic indicators but also by the level of citizen trust and satisfaction with public services. The User-Centric Governance philosophy, adopted in countries like Denmark and Singapore, has demonstrated a direct correlation between the quality of digital services and public support. Digital services designed to be simple, accessible, and trustworthy have led to high adoption rates and

satisfaction levels. Denmark, a global leader, has recorded 91% of citizens satisfied with government digital services and 72% expressing trust in the government. This high satisfaction level creates a crucial positive feedback loop: when citizens have positive experiences, they are more willing to use digital platforms, thereby increasing the scale and efficiency of the entire digital ecosystem.

Table 1

Below summarizes the key performance data

Country	Core Model	Performance/Economic Impact	Satisfaction and Trust
Estonia	X-Road, e-ID, Once-only	Tax declaration: 3 minutes. Saves 2% GDP/year (Digital Signatures).	99% of public services online.
Denmark	Digital-first, Mandatory Digital Post	Saves 296 million EUR/year. 30% reduction in processing time.	91% citizen satisfaction, 72% trust in government.
Vietnam	National Public Service Portal (NPSP), VNeID	NPSP saves 3,036 billion VND/year. Total social savings: 6,490 billion VND/year.	On-time file resolution rate reaches 95.8%.

From the perspective of state management, citizen trust is a strategic asset. High satisfaction serves as empirical evidence that the government has successfully implemented the principles of transparency and accountability, which are prerequisites for an effective national governance model. By delivering seamless and reliable services, the government builds mutual trust, encourages public participation, and minimizes resistance to subsequent reforms. Therefore, investing in user experience within DX is not merely a technological enhancement but a key strategy for establishing legitimacy, strengthening the relationship between the state and citizens, and ensuring the long-term sustainability and success of digital administrative management initiatives.

3.3. Digital Transformation Achievements in Public Services in Vietnam

Vietnam has recorded impressive and groundbreaking strides in E-Government development on the international stage, affirming the Government's strong resolve in the national digital transformation endeavor. The most prominent achievement is reflected in the UN E-Government Development Index (EGDI) Ranking for 2024. In this prestigious ranking, Vietnam made a spectacular leap, climbing to 71st place out of 193 countries, a significant 15-rank increase compared to the 2022 results. This marks the first time Vietnam has achieved this proud milestone, officially entering the group of nations with a "Very High" EGDI score.

This exceptional ascent is more than just a statistical figure; it is clear evidence of the relentless effort and strategic investment in infrastructure, online

public services, and digital human resources. Joining the "Very High" group elevates Vietnam to a new standing, aligning it with many developed nations in the region and globally regarding its capability to provide convenient, transparent, and efficient public services through digital platforms. This success reflects the Vietnamese Government's commitment to prioritizing citizens and businesses, driving the application of information technology to enhance service quality and improve state management effectiveness. It also establishes a solid foundation for Vietnam to continue pursuing its goal of becoming a digital nation with a robust digital economy and digital society. Improvements in the EGDI also positively impact the business investment environment, helping to boost national competitiveness and deeper international integration. To sustain and build upon this achievement, continued refinement of the legal framework, strengthening of cybersecurity, and enhancing digital skills for the entire population will be strategic priorities in the coming period. This achievement is a shared source of pride, positioning Vietnam favorably within the international community.

One of the core platforms and a pivotal instrument that has brought about significant change in the relationship between the Government and its citizens and businesses is the National Public Service Portal (NPSP). Established to serve as the single, centralized access point for online administrative public services, the NPSP has truly become a multi-service integration center. The platform has successfully unified thousands of online public services, ranging from central Ministries and sectors to local authorities nationwide, including full processing services – the highest levels of online interaction and process completion.

The central objective of the NPSP is to minimize the time, cost, and paper-based procedures for citizens and businesses. Instead of having to visit multiple physical agencies, users can now perform the majority of administrative procedures, from declaration and submission to progress tracking and receiving results (for Level 4 services), from their home or office via a computer or mobile device. The advent of the NPSP marks a crucial transition from a traditional, paper-based, face-to-face administrative model to a modern, transparent, and user-centric administrative model. This convenience not only saves citizens effort but also contributes to enhancing the transparency and accountability of state agencies. The integration, standardization of procedures, and digitalization of records on the NPSP are indispensable components of the overall strategy to build a serving Digital Government, where all administrative transactions are executed quickly, efficiently, and reliably. Continuous expansion of the service scope, enhancement of user experience, and strengthening of security for this platform will be top priorities for the NPSP to maximize its role.

Alongside the National Public Service Portal, the VNeID Electronic Identification Application, developed by the Ministry of Public Security, is rapidly becoming a vital pillar in Vietnam's strategy for developing a Digital Government and Digital Society. Built upon the standardized and digitized national population database, VNeID is not merely a conventional identification tool but is being strategically positioned to become a national digital identification "super-application". The goal of VNeID extends beyond replacing traditional identity documents such as Citizen Identity Cards, Driver's Licenses, or Health Insurance Cards with an electronic format. The strategic vision is to transform VNeID into the multi-functional digital touchpoint for citizens interacting with public services and social utilities. The application is progressively integrating diverse authenticated personal information, enabling citizens to conduct administrative procedures, civil transactions, and economic activities more conveniently, securely, and safely. Furthermore, VNeID is expected to become a potent instrument for promoting cashless payments, integrating financial and other social utilities such as vaccination registration, domestic travel declarations, and many other public services. The role of VNeID is to provide a single, reliable digital identity for each citizen, helping state agencies authenticate information quickly and accurately, thereby cutting down procedural processing time and eliminating the problem of counterfeit documents. The success of VNeID will be the decisive factor in building a synchronized digital ecosystem where all transactions and interactions are digitized, transparent, and secured. To achieve the "super-application" goal, continuous feature upgrades, enhanced data security capabilities, and expanded connectivity with other public and private service systems are preconditions.

The success of online public service and digital identification platforms like the NPSP and VNeID is inseparable from the formation and development of National Databases (NDBs). The construction and operationalization of key NDBs – especially those concerning population, land, and businesses – have created a standardized, accurate, and reliable data foundation for the entire national digital transformation process. The role of these NDBs is to provide a clean, unique, and authenticated data source as the basis for all Digital Government activities. For instance, the National Population Database, managed by the Ministry of Public Security, acts as the "heart" of the identification system, helping to eliminate duplication and errors in citizen information management and serving as the foundation for VNeID. Similarly, the NDBs on Land and Enterprises provide official information, helping to shorten the processing time for procedures related to investment, business, and asset ownership. When these databases are seamlessly connected and shared across Ministries, sectors, and localities, it enables the implementation of the "fetch information from the original data source" principle, thereby

minimizing requests for citizens to submit documents already available in the system. This not only significantly enhances the efficiency of online administrative public service delivery but also boosts transparency, combats corruption, and improves the business environment. The effective management and exploitation of NDBs pose a major challenge in terms of technology, cybersecurity, and legal frameworks, requiring substantial investment in infrastructure and strict data-sharing mechanisms. However, this is the pivotal factor for Vietnam to successfully reduce administrative procedures, optimize the operation of the state apparatus, and transform into a truly data-driven Digital Government.

4. Issues in Public Service Delivery in the Context of Digital Transformation in Vietnam

4.1. The Role of Digital Transformation in the Restructuring of National Administration

In the context of Vietnam's ongoing deployment of a streamlined, high-performance, and effective administrative organizational model (the two-tier model), the role of DX in administrative public services becomes increasingly urgent. DX is not just a tool for performance improvement; it is the fundamental factor ensuring service continuity and consistency during the process of apparatus streamlining and the reduction of intermediate administrative units. Without the comprehensive execution of DX, the reduction of management tiers will likely lead to service discontinuity and reduced citizen accessibility. Digital platforms facilitate the seamless integration of information, processes, and data across all levels, from central to local, ensuring consistency and efficiency in management. Through process automation, DX alleviates manual burdens, enabling civil servants to focus on higher-level management tasks, policy planning, and the resolution of more complex issues. Digitized data and electronic reporting systems provide a comprehensive, real-time overview of public service implementation, assisting leaders in making timely and accurate decisions, which is especially critical in a lean organizational structure.

Despite Vietnam achieving a high EGDI rank (71st) in 2024, which demonstrates success in infrastructure investment and enhanced online service delivery capacity (the E-Government phase), the persistence of serious internal barriers indicates that Vietnam is currently facing difficulties in the transition to a Digital Government (focused on data and interoperability). The contradiction between the international ranking and internal challenges suggests that fundamental reforms at the institutional, legal, and managerial culture levels are necessary to fully realize the potential of the technology.

4.2. Assessment and Proposed Solutions

Analysis of international experiences and the practical context in Vietnam allows for the identification of five core challenges to accelerating public service DX:

4.2.1. Challenge 1: Inconsistent and Inflexible Legal Framework

Although Vietnam has made significant strides in building a legal framework to support digital transformation, the current system of legal norms still exhibits notable limitations and has become a strategic bottleneck impeding the realization of the goals for a comprehensive and interoperable Digital Government. The greatest challenge lies in the capacity to regulate the complex, specialized issues of the digital environment, which evolves at a relentless pace. Specifically, the lack of detailed and comprehensive regulations on Personal Information Protection Law (PIPL) is a serious vulnerability. While some regulatory documents exist, they have not yet reached the high international standards, such as Europe's GDPR, regarding data subject rights, data processor responsibilities, and cross-border mechanisms. This deficiency not only erodes citizen trust in online public services but also escalates legal risks as Vietnam engages in international trade and cooperation agreements with stringent data protection requirements.

Furthermore, the legal validity of electronic documents has not been fully and consistently established across the entire administrative system. Although many transactions have been digitized, the lack of uniformity in recognizing and using electronic documents among different agencies and units, particularly in archival and notarization procedures, has resulted in a situation of "half-hearted digitization" – forcing citizens to use physical paper copies alongside digital files to complete procedures. This directly contravenes the Once-only principle and diminishes the effectiveness of the invested public service platforms.

Moreover, the absence of a regulatory sandbox mechanism for new technologies is a major impediment to innovation. In the digital environment, novel technological solutions like AI, Blockchain, or Big Data emerge constantly, but the lack of a flexible legal corridor that permits controlled experimentation has made state agencies and businesses hesitant to adopt them. This legal impasse not only reduces the effectiveness of efforts to build an interconnected Digital Government but also poses significant legal risks for both citizens and public authorities when implementing digital solutions that are not explicitly regulated by law. Therefore, the urgent finalization of a comprehensive Data Law and deeper specialized regulations is a top priority to unblock the pathway to building a transparent, secure, and effective Digital Government.

Proposed solution: Vietnam must prioritize the development and promulgation of a comprehensive Data Law and amend the Law on E-

Transactions to align with the DX context. Learning from the experience of advanced nations like Estonia in establishing a legal sandbox mechanism is necessary, allowing for the controlled testing of new technological solutions before large-scale replication.

4.2.2. Challenge 2: Infrastructure Fragmentation and Data "Silos"

The current status of national digital infrastructure in Vietnam is plagued by a serious and persistent problem: the fragmentation and lack of synchronization across the information technology systems of various Ministries, sectors, and localities. Instead of building a unified digital architecture, many agencies have developed independent, separate information systems based on localized needs. This uncoordinated development has led to the widespread phenomenon of data "silos," meaning data is isolated and locked within individual agencies or units. When information is siloed, the process of data connection and sharing becomes extremely difficult, complex, and costly, creating significant barriers to building a comprehensive Digital Government.

This lack of interoperability is the primary reason for the serious reduction in the efficiency and quality of integrated public services. Services designed to be processed seamlessly across multiple agencies (e.g., business registration and tax code issuance, or birth registration and permanent residency registration) are often disrupted because the systems cannot "communicate" with each other. The direct and most visible consequence is that citizens and businesses are forced to provide the same information and documents repeatedly to different state agencies. This situation not only causes inconvenience, wastes time, and increases compliance costs for citizens and businesses but also leads to enormous wastage of public resources in storing, processing, and cross-checking duplicate data.

To fundamentally overcome this issue, prioritizing investment in the National Data Sharing and Integration Platform (NDXP) and rigorously applying the Once-only principle is a mandatory solution. A strict legal and administrative mechanism is required to bind Ministries and sectors to use this common platform and cease developing new siloed systems. Furthermore, data standardization and the adoption of unified technical standards nationwide are prerequisites to ensure systems can integrate and exchange information smoothly, creating a reliable and continuous data environment. This is not merely a technical challenge but a revolution in managerial mindset, requiring strong political commitment and determination to dismantle localistic barriers to build a truly interoperable and effective Digital Government architecture.

Proposed solution: Vietnam needs to make strong, strategic investment and clear direction in building the National Data Sharing and Integration Platform (NDXP) and a unified national digital platform. The NDXP must be developed following a distributed, secure architectural model similar to Estonia's X-Road,

ensuring interoperability among diverse systems. Concurrently, the standardization of data and professional procedures is paramount to achieving uniformity in implementation.

4.2.3. Challenge 3: Incomplete Integration of the National Digital Identity (VNeID)

VNeID, the National Electronic Identification application developed by the Ministry of Public Security, is viewed as a strategic and paramount step in building the Digital Government and Digital Society in Vietnam. The application has successfully created a unique and authenticated digital identity for each citizen, promising to replace traditional documents and serve as the core platform for implementing the Once-only principle in administrative transactions. However, despite its enormous potential, the overall effectiveness of VNeID is currently significantly hampered by a systemic challenge: the severe lack of uniformity in accepting and integrating the application into the specialized professional processes of individual Ministries, sectors, and localities.

This reality means that citizens and businesses are still confronted with inconvenience and wasted time when engaging in public transactions. Specifically, instead of being uniformly accepted as a mandatory and exclusive means of identification nationwide, the use of VNeID depends on the readiness and integration level of each specific agency. Citizens may successfully use VNeID at the National Public Service Portal or for some local services, but are then required to present a physical Citizen Identity Card, Driver's License, or other traditional documents when executing procedures at a different agency or locality. This fragmentation and lack of interlinkage erode trust and diminish the public's motivation to use the application.

For VNeID to truly fulfill its role as the national digital identification "super-application," political commitment and legal action must be strengthened to create a mandatory and universal acceptance mechanism. The Government needs to promulgate stringent regulations, requiring all state administrative agencies, from central to local levels, to establish a roadmap and complete the integration of VNeID into all their professional processes and information systems within a specific timeframe. This requires not only technical connectivity but also a revolution in managerial mindset, eliminating the reliance on paper documents and substituting it with a culture of utilizing digital data. Only when VNeID is accepted synchronously, thoroughly, and mandatorily across all sectors can the Once-only principle be fully realized, helping to reduce compliance costs, enhance transparency, and accelerate the comprehensive development of a Digital Government serving citizens and businesses.

Proposed solution: Vietnam must focus on accelerating the upgrade and expansion of VNeID so that it becomes the unique national digital identity,

possessing full legal validity and widespread acceptance in all administrative, civil, and even private sector transactions. The experience of Denmark with NemID/MitID demonstrates that ensuring universal acceptance is the key to maximizing the benefits of digital identification.

4.2.4. Challenge 4: "Information Warlord" Mentality and Data Sharing Culture

The largest internal barrier impeding the progress of administrative public service digital transformation in some nations, including Vietnam, is no longer a technological issue but a struggle against the inertia of the administrative machinery and an outdated management culture. This is a multifaceted barrier, stemming from the underlying resistance within state agencies, where a deeply ingrained reluctance to change work habits creates a powerful drag on the adoption of digitalized and interconnected processes. Many civil servants are accustomed to manual, paper-based work methods and complex procedures, and they feel uncomfortable or lack the motivation to learn and adapt to new, more transparent systems. This resistance often results in perfunctory, superficial compliance when implementing digitization regulations, severely reducing the actual effectiveness of digital platforms.

However, the most perilous factor is the "information warlord" mentality and the fear of losing administrative power. In the traditional management model, data is often viewed as the "private asset" of each Ministry, sector, or unit, instead of being recognized as a shared national resource to be exploited for the common good. The hoarding and control of information is a form of administrative power ; therefore, data sharing is perceived as an action that erodes that power and affects localistic interests. This conservative mindset has led to a deficient culture of open and transparent data sharing, preventing the National Data Sharing and Integration Platform (NDXP) from operating as intended. Agencies frequently cite security, institutional, or technical reasons to delay or restrict data connection and sharing. This lack of cooperation has paralyzed efforts to successfully implement the Once-only principle (declare once), a pivotal tenet of Digital Government.

The consequence is that citizens and businesses are still compelled to repeatedly provide information that the state already possesses, resulting in a waste of time, increased costs, and a reduction in trust in E-Government. The inability to provide seamless, end-to-end public services across different levels and sectors is the clearest evidence of the failure of the old management culture. To overcome this obstacle, a revolution in mindset is required, linking data sharing and the results of digital transformation to the mandatory Key Performance Indicators (KPIs) of agency heads, while establishing a strict legal framework regarding the responsibility and obligation to share data. Only when the mindset of viewing data as "private power" is replaced by a culture that treats

data as a "shared resource" to serve the people can the digital transformation endeavor achieve sustainable success.

Proposed solution: Vietnam needs to establish a data sharing mechanism and regulations that are mandatory, with clear sanctions for non-compliant agencies. The rigorous application of the "Once-only" Principle nationwide is an effective solution to eliminate the paperwork burden on citizens. Concurrently, data sharing outcomes must be linked to the Key Performance Indicators (KPIs) used to evaluate the competitiveness and administrative reform capacity of units to create the necessary incentive.

4.2.5. Challenge 5: Digital Divide and Digital Capacity

A major and persistent challenge to the digital transformation of administrative public services in Vietnam is the issue of the Digital Divide and the serious shortfall in digital capacity at multiple levels, which threatens to undermine the effectiveness of investments in infrastructure and institutions. This deficiency is clearly evident in two main target groups: civil servants and citizens. On the part of civil servants, particularly at the local and grassroots levels, many still have limited skills in utilizing new technology and lack a digital transformation mindset. This leads to delays in deploying online public services, causing difficulties in operating complex platforms like the National Public Service Portal or handling digitized records. If civil servants are not technologically proficient, they cannot effectively support citizens and can even become an invisible barrier to the transformation process.

On the part of citizens, the groups in rural areas, remote regions, and the elderly face the largest barriers. Although mobile infrastructure coverage is high, the accessibility to smart devices, high-speed Internet, and especially the skills to use high-level online public services remain limited. This constraint in digital capacity not only leads to low or no utilization of the invested online public services but also significantly reduces the actual usage rate nationwide, resulting in resource waste. More importantly, it creates a risk of a profound Digital Inequality. As essential public services are progressively digitized, those lacking digital capacity will be left behind, unable to fully benefit from the conveniences of online administration, education, and healthcare. This divergence is not merely a technical issue but a serious social and political problem that could exacerbate social stratification and erode trust in the Digital Government. To address this, Vietnam needs to implement comprehensive digital skill popularization programs, focusing on vulnerable groups, while investing heavily in specialized and continuous training for the civil service team to ensure synchronization between modern technology systems and human operational capacity.

Proposed solution: Vietnam needs to organize specialized and continuous digital skills training and cultivation for civil servants, focusing on the proficient

use of digital government applications and information security knowledge. For citizens, it is necessary to deploy community-wide digital skill popularization campaigns, establish local digital support points (learning from South Korea's model), and design online public services with user-friendly, intuitive interfaces to minimize the digital barrier.

4.3. Sustainability and Digital Trust

The Digital Transformation (DX) process is an inevitable revolution, yet it simultaneously presents major challenges regarding financial sustainability and ensuring security and public trust. The first challenge relates to the immense initial investment cost that any nation must confront when building a digital foundation. To tackle this, Vietnam needs a fundamental shift in the investment model, moving from injecting capital into small, fragmented, often redundant, and unlinked Information Technology (IT) projects to a strategic, focused investment model in Digital Public Infrastructure (DPI). DPI, which includes core platforms like digital identity (VNeID) and data sharing (NDXP), is characterized by high reusability, allowing cost-sharing across multiple agencies and services. This model not only optimizes public resources but also creates an effective mechanism for mobilizing substantial resources from the private sector through Public-Private Partnerships (PPPs), thereby alleviating the state budget burden and encouraging the participation of technology enterprises.

The second challenge, which is decisive for the success or failure of DX, is managing cybersecurity risks and personal data protection. The higher the benefit derived from data integration and service interlinkage, the exponential increase in cybersecurity risks and the potential for attacks. The collection and utilization of personal data are preconditions for delivering personalized and intelligent administrative public services. However, this development is always accompanied by deep public concerns about privacy rights and the risk of data misuse, theft, or unauthorized use. Therefore, building and maintaining public trust becomes the core and indispensable element. This necessitates stringent, transparent legal regulations and control mechanisms concerning the processes of data collection, processing, and sharing. Investment in cybersecurity is no longer merely a defensive cost; it is a strategic investment in trust. If this trust is eroded by any data breach or violation, the entire national digital ecosystem will lose its capacity for effective operation, causing citizens and businesses to turn away from online public services. Consequently, the sustainability of the Digital Government must be built upon a foundation of absolute safety, security, and the unwavering trust of the people.

5. Conclusion

Digital Transformation (DX) of administrative public services is an inevitable process, and Vietnam has achieved significant milestones acknowledged by the international community. The clearest evidence is Vietnam's impressive leap in the UN E-Government Development Index (EGDI) in 2024. This advancement reflects the Government's strong political commitment and the effectiveness of initial investments in building fundamental platforms such as the National Public Service Portal (NPSP) and the VNeID Electronic Identification Application.

However, in-depth analysis reveals that the core challenge for Vietnam in the subsequent phase has shifted from technology to institutional reform. Specifically, the largest barriers lie in the inconsistent legal framework, an outdated management culture, particularly the "information warlord" mentality, and the fragmentation of data infrastructure. Lessons from pioneering nations affirm that sustained success requires not only technology but also the synchronization of political commitment, a robust legal framework (like the Once-only principle), integrated infrastructure (like X-Road), and a user-centric strategy. To realize the goal of building a comprehensive and interconnected Digital Government, the report puts forth four prioritized strategic recommendations:

Firstly, complete the digital institutional framework. There is an urgent need to prioritize the promulgation of a comprehensive Data Law and regulations on personal data protection aligned with international standards to create a secure and trustworthy legal corridor for all digital transactions. Concurrently, a flexible legal "sandbox" mechanism must be established to facilitate and encourage technological innovation within the public sector.

Secondly, invest in operationalizing the National Data Sharing and Integration Platform (NDXP). The NDXP must be mandated as the compulsory platform for all data sharing activities among state agencies. Adopting an open and secure architecture will help break down the "information warlord" mentality that is hindering interlinkage. It is especially critical to link data sharing outcomes to the Key Performance Indicators (KPIs) of agencies to ensure that data utilization and sharing become an integral part of the working culture.

Thirdly, promote universal digital identity through the vneid application. To maximize VNeID's role, its legal validity and mandatory nature must be elevated. VNeID must be regulated and ensured to be integrated and accepted as the exclusive electronic identification means in all administrative and social transactions. This is intended to rigorously and effectively implement the Once-

only principle (declare once), where citizens are not required to resubmit information already held by the state. The universalization and mandatory use of VNeID will help standardize data, minimize paperwork, and reduce procedural processing time, thereby enhancing the efficacy and efficiency of the public administrative apparatus. This is a decisive step toward building a trustworthy digital society, where digital identity is protected and used uniformly, fostering both the digital economy and the digital society.

Fourthly, develop comprehensive digital human resources. The digital transformation process is not just a technical challenge but a revolution in mindset and work culture. The Government must focus on specialized and continuous training for the civil service team, particularly in information security skills and the ability to utilize and exploit data. In parallel, large-scale digital skills popularization campaigns must be implemented for the entire population. The goal is to ensure that all citizens, regardless of region or social condition, have the ability to access and use digital services safely and effectively. This aims to guarantee the inclusiveness and social equity of the DX process, while building a generation of digital citizens capable of interacting with the Digital Government. The synergy between the capacity of civil servants and the digital skills of citizens will be the determinant of national competitiveness and the sustained success of Vietnam's Digital Government.

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THE USE OF TRANSPORT EXCHANGES AS AN ELEMENT OF THE SHARING ECONOMY – IMPLEMENTATION OF POLISH SOLUTIONS' EXPERIENCE IN THE POST-WAR ECONOMY OF UKRAINE

The aim of this article is to explore how the experiences of Polish enterprises in utilizing digital transport exchanges can provide a valuable source of inspiration for the development of Ukraine's post-war economy. In the context of rebuilding logistics infrastructure and modernizing transport processes, digitalization has emerged as a key factor for improving efficiency, transparency, and competitiveness within the sector. Lessons learned from Poland, a country with a well-developed TSL (Transport, Shipping, and Logistics) market, may offer practical guidance for both businesses and policymakers in Ukraine.

The analysis is based on survey research conducted among companies operating in the TSL sector that actively use digital transport exchanges. The study highlights which areas of business – such as route planning, fleet management, and acquiring new business partners – benefit most from these platforms, as well as the challenges companies face in their practical implementation. Among the most commonly cited obstacles are excessive price competition, limited trust between market participants, and the risk of dishonest practices. Understanding these challenges provides important insights into the conditions necessary for the effective functioning of digital transport platforms.

The article emphasizes the advantages of digital transport exchanges, including the optimization of operational processes, improved access to new business partners, enhanced reliability of commercial relationships, and more efficient fleet management. These platforms also support better resource utilization, reduction of empty runs, and automation of key logistical processes, which can translate into cost savings and a lower environmental impact. At the same time, recognizing potential barriers – both technological and organizational – helps to identify what is required to ensure successful adoption and use of these platforms.

Overall, the findings suggest that the experiences of Polish companies can serve as a valuable reference point for Ukraine in rebuilding and digitalizing its logistics sector. By drawing on Poland's approach to digitalization and operational efficiency, Ukrainian enterprises and policymakers may be better equipped to develop more resilient, transparent, and competitive transport

structures, which in the long term will contribute to the sustainable recovery of the post-war economy.

Key words: efficient and smart transport cooperation, inspiration for the development of Ukraine's post-war economy, electronic freight exchanges, sharing economy.

Introduction

The transport, forwarding, and logistics sector is essential for connecting markets, moving goods, and supporting economic growth. Companies need to use their resources efficiently, stay flexible in their operations, and adopt sustainable practices to remain competitive. One solution that has worked well in Poland is the use of digital platforms and electronic freight exchanges. These tools allow companies to share available cargo space, match transport demand with capacity, and coordinate shipments more effectively.

Electronic freight exchanges help reduce empty runs, make better use of vehicles and resources, and improve the organization of transport operations. They also encourage cooperation and transparency between companies, supporting more sustainable and resilient practices. In this way, digital platforms are not just technology – they are a practical and strategic tool to make transport and logistics more efficient, cost-effective, and environmentally friendly.

Sharing economy

The sharing economy is a modern way of doing business where the main idea is to share resources, such as goods, vehicles, or services, instead of owning them individually. In this model, companies and individuals can temporarily use resources that are already available and work together in flexible and cooperative ways. The focus is on access rather than ownership, which allows participants to make the most of what they have and respond more quickly to changing needs (Gansky, 2010; Botsman & Rogers, 2010).

The sharing economy promotes cooperation and the creation of networks and partnerships between market participants. These connections can lead to new ideas, innovations, and smarter ways of working. In practice, this includes tools like freight exchanges, shared warehousing, collaborative deliveries, and short-term vehicle rentals. By using these methods, companies can operate more efficiently, increase flexibility, and create new forms of collaboration within the market.

In addition to economic benefits, the sharing economy also supports environmental responsibility. By using resources more efficiently and reducing unnecessary production or travel, companies can lower their environmental impact. Overall, this approach offers a modern, practical, and sustainable way to

manage resources, improve operations, and build stronger cooperation between businesses.

Electronic freight exchanges

Electronic freight exchanges are one of the most important tools for applying the principles of the sharing economy in the transport and logistics sector. These platforms work as digital intermediaries, connecting companies that have unused vehicles or available cargo space with those looking for transport resources. Thanks to this, businesses can find available capacity in real time and quickly adjust it to meet current demand, which makes operations faster and more flexible (Moroz et al., 2014).

Modern freight exchanges go far beyond simply matching supply and demand. They provide a wide range of functionalities that support the daily work of transport and logistics companies. For example, users can manage orders, monitor their fleets in real time, communicate directly with partners, and handle all necessary transport documentation. This allows companies to plan and organize their operations more efficiently, make decisions based on up-to-date information, and respond more quickly to unexpected changes in the market.

Using these platforms also has a significant impact on the efficiency of resources. Companies can make better use of their vehicles, reduce empty runs, and improve the overall flow of goods. At the same time, freight exchanges promote cooperation and help build long-term business relationships based on trust and reliability. This means that they are not only tools for completing individual transactions but also strategic solutions that support the overall growth and development of a company (Dziechciarz & Lewandowski, 2011; León, 2013).

Survey results¹

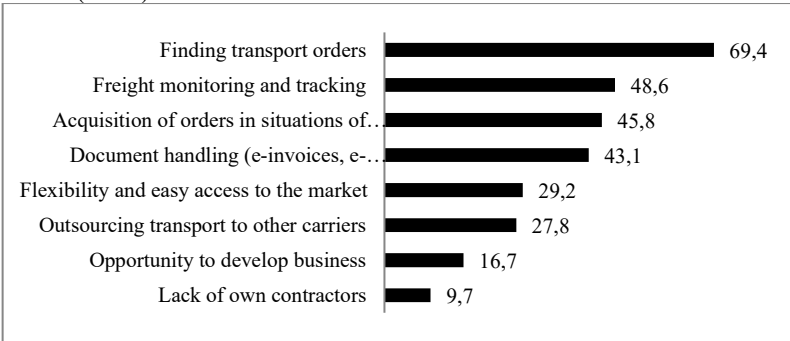
The following section presents the analysis of the survey results, focusing on the practical use and perceived impact of electronic freight exchange platforms among logistics companies in Poland. The survey aimed to explore how these digital tools are integrated into daily operations, what benefits they bring, and which challenges or barriers users experience. By examining responses from a diverse group of companies operating in different areas of the

¹ The indicated results of the questionnaire pool were accomplished by the profound research and scientific method implemented in „Transport Exchanges as a Tool of the Sharing Economy - research findings” article, written and constructed by M.A. Kozłowska, J. Małecka and A. Koliński.

transport, forwarding, and logistics sector, this analysis provides a comprehensive view of the role that transport platforms play in improving operational efficiency, resource utilization, and strategic decision-making.

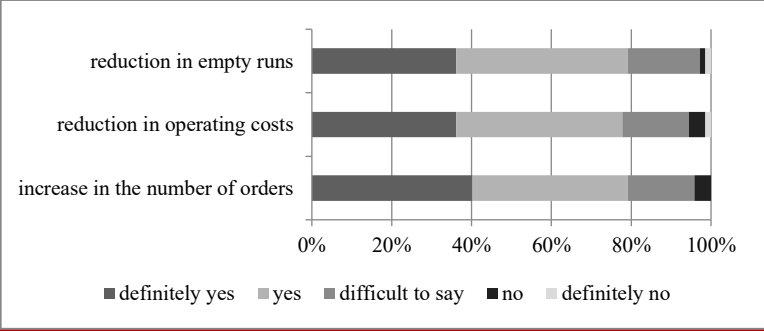
From all the research and survey examples, 69,2% of firms has used electronic freight exchange platforms on daily basis, as an relevant tool in everyday companies strategy. Top 3 companies in terms of volume of usage are: Trans.eu, which is 78% of the whole electronic freight companies market, exactly the same number, 78% is TimoCom and the third most important is Cargo.pl, which is 39%.

Concluding collected responses, it can be submitted that the most common reason for using transport platforms is to find new transport orders – this was indicated by 69.4% of the surveyed companies. Freight exchanges are also frequently used for: monitoring and tracking shipments (48.6%), acquiring new orders during idle periods (48.6%), managing transport-related documentation such as e-invoices, CMRs, and orders (43.1%). Some respondents reported using these platforms because of their flexibility and the ease of access to the market (29.2%) or due to the possibility of subcontracting transport to other carriers. In terms of subcontracting transport to other carriers particularly in situations when they are unable to complete a shipment themselves (27.8%). The two of least frequently mentioned reasons for using electronic platforms included opportunities for business development (16.7%), and individual transport contracts (9.7%).



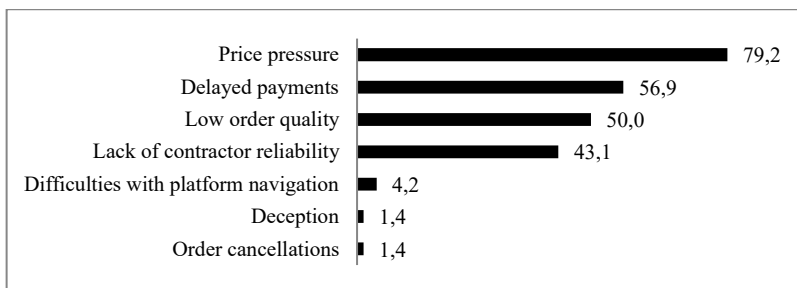
Most of the companies that took part in the study reported a positive impact of using transport platforms on their daily operations. In fact, about 79% of respondents said that these tools help them reduce empty runs – which means fewer wasted kilometers and better use of their vehicles. A very similar share, around 78%, confirmed that using platforms led to an increase in the number of completed transport orders. The same percentage of companies also noticed a decrease in operational costs, with 36% strongly agreeing and 42% agreeing in general. At the same time, around 17–18% of respondents were unsure – they

selected „undecided” which suggests that some companies may still be in the early stages of implementation and have not yet fully seen the effects. Only about 4% of the surveyed firms said that the platforms had no real impact on their business – they didn’t notice any change in the number of orders, costs, or empty runs. Overall, these results clearly show that transport exchange platforms are viewed as an important and effective tool for improving efficiency and competitiveness in the logistics sector.



When it comes to the main struggles and disadvantages such as, challenges related to using transport exchange platforms, most respondents pointed to price pressure – this issue was mentioned by as many as 79.2% of companies. This result shows that competition for orders on such platforms often leads to lowering prices, which can negatively affect profitability. Another major concern, reported by 56.9% of respondents, was delayed or uncertain payments. This confirms that financial issues, especially the timeliness of settlements, remain one of the main sources of risk when cooperating with new partners found through digital platforms. Around 50% of companies also noted the low quality of available transport orders, which makes it difficult to maintain consistent service standards. Similarly, 43.1% of respondents pointed to a lack of partner credibility as a serious issue that limits trust and long-term cooperation. Other problems were mentioned much less frequently – only 4.2% of companies reported navigation difficulties when using the platform, while 1.4% mentioned order cancellations or even fraud attempts. Although such cases are relatively rare, they still highlight the need to further improve safety, transparency, and verification mechanisms on these platforms.

Based on the conducted research, it can be clearly stated that electronic freight and transport platforms play a significant role in the functioning of logistics companies. For some firms (around 15.3%), these platforms still serve mainly as a supplementary tool, supporting cooperation with regular contractors. However, for a growing number of businesses (69.2%), they have become an important part of operational and development strategies.



Companies use these platforms not only to acquire new transport orders but also to reduce empty runs (71.2%), increase fleet utilization (83.3%), and improve operational flexibility (73.4%). Respondents also highlighted several advantages related to the platforms' functionality – particularly partner verification (90.3%), route optimization (79.2%), and easy access to new clients (69.4%). At the same time, the analysis shows that while 90.3% of surveyed companies positively evaluate the overall usefulness of such platforms, not all are able to directly attribute specific improvements to their use (27.8%). The most commonly cited challenges include price pressure (79.2%), delayed payments (56.9%), and low quality of available orders (50%), indicating that further development of tools, standards, and trust mechanisms within these platforms is still needed. Despite these limitations, the vast majority of respondents (93.1%) believe that the importance of transport exchange platforms will continue to grow in the future – both as a tool supporting everyday logistics operations and as a key component of long-term strategic development in the transport and logistics industry.

Implementation of Polish solutions experience in the post-war economy of Ukraine

The experience of implementing transport exchange platforms in Poland clearly demonstrates the practical value of the sharing economy in the logistics sector. Polish companies generally view these tools as an effective way to increase flexibility, reduce operational inefficiencies, and strengthen cooperation within the transport network. The positive results – such as better fleet utilization, fewer empty runs, and improved access to new business opportunities – show that digital exchange platforms can successfully enhance competitiveness, even in a dynamic and demanding market environment.

Because of these proven advantages, the Polish experience can serve as an important reference point for Ukraine's post-war reconstruction and modernization efforts. In the coming years, the Ukrainian transport sector will face the challenge of rebuilding infrastructure, improving efficiency, and re-establishing strong economic connections across regions. Implementing digital

platforms similar to those used in Poland could help achieve these goals by connecting carriers, forwarders, and clients more effectively, while promoting transparency and trust in the market.

In this sense, transport exchange systems represent more than just a technological innovation – they are a practical example of how sharing economy principles can contribute to rebuilding and revitalizing an entire sector. The successful adaptation of such solutions in Ukraine could therefore play a key role in shaping a more connected, efficient, and sustainable post-war logistics environment.

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EKONOMICZNE ASPEKTY WYKORZYSTANIA GAZÓW W PRZEDŁUŻANIU TRWAŁOŚCI PRODUKTÓW ŻYWNOŚCIOWYCH JAKO INNOWACJI ZWIĘKSZAJĄCEJ OPLACALNOŚĆ PRODUKCJI

W pracy omówiono zastosowanie gazów ochronnych oraz nowoczesnych metod utrwalania żywności w celu przedłużenia trwałości produktów spożywczych, ochrony przed mikroorganizmami i zachowania ich jakości. Stosowanie inertyzacji i pakowania w atmosferze ochronnej polega na zastępowaniu powietrza gazami obojętnymi, takimi jak azot, argon, podtlenek azotu czy dwutlenek węgla. Azot chroni produkty kruche i zapobiega utlenianiu tłuszczów, CO₂ hamuje rozwój drobnoustrojów, argon spowalnia utlenianie wrażliwych produktów, a N₂O znajduje zastosowanie w gastronomii i cukiernictwie. Etylen, naturalny hormon roślinny, przyspiesza dojrzewanie i starzenie owoców, a jego działanie ogranicza się przez kontrolowaną atmosferę lub 1-metylocyklopropan (1-MCP). Ozon i zimna plazma stanowią niekonwencjonalne metody utrwalania – ozon działa silnie utleniająco, dezynfekuje i usuwa pestycydy, natomiast zimna plazma inaktywuje mikroorganizmy bez podgrzewania żywności, pozwalając zachować jej wartość odżywczą, świeżość i smak. Zastosowanie omawianych metod zwiększa bezpieczeństwo produktów, wydłuża ich okres przydatności do spożycia i umożliwia ograniczenie stosowania konserwantów.

Słowa kluczowe: gazy ochronne, inertyzacja, ozon, zimna plazma, pakowanie w atmosferze modyfikowanej, przedłużanie trwałości żywności, bezpieczeństwo żywności.

Wstęp

Techniki utrwalania żywności są ważnym elementem zapewniającym ciągłość dostaw bezpiecznej żywności oraz gwarancję jej dłuższego przechowywania (Adamczyk, 2019). Żywność od zawsze była najważniejszym towarem decydującym o zdrowiu, kondycji i bezpieczeństwie ludności, a polityka żywnościowa danego kraju głównym celem rządów je sprawujących. Od zarania dziejów stosowano różne metody, przedłużające trwałość, od suszenia, solenia, poddawania obróbce termicznej czy procesy fermentacji aż na współczesnych, innowacyjnych metodach kończąc (Hać-Szymańczuk i in. 2019, Calín-Sánchez i in. 2020). W ostatnim okresie w obszarze utrwalania żywności nastąpił gwałtowny rozwój innowacyjnych technik mających na celu

ograniczenie lub całkowite wyeliminowanie użycia ciepła, przy równoczesnej poprawie bezpieczeństwa i ogólnej jakości surowców i produktów żywnościowych. Przy ocenie i wyborze danej żywności ogromne znaczenie mają jej parametry odżywcze, a także jakość sensoryczna. Zaś bezpieczeństwo żywności dotyczy zminimalizowania ryzyka chorób, których przyczyną są różnego rodzaju zanieczyszczenia i zagrożenia występujące w żywności, lub powstające w wyniku wszystkich kolejnych procesów jej produkcji i przechowywania (Świderski i in. 2012, Szosland Fałtyń i in. 2012; Krzysztofik 2016).

Celem pracy jest przegląd i omówienie innowacyjnych metod utrwalania i przedłużanie trwałości przechowalniczej surowców i produktów żywnościowych ze wskazaniem zalet i wad ich stosowania. W pracy skoncentrowano się na wykorzystaniu gazów ochronnych stosowanych w opakowaniach żywności oraz używanych do dezynfekcji surowców i produktów żywnościowych.

Stosowanie gazów ochronnych

Pakowanie w atmosferze ochronnej koncentruje się na produktach spożywczych o konsystencji stałej lub półpłynnej. Dla produktów płynnych stosuje się inertyzację. Jest to proces usuwania powietrza bądź innych mieszanin gazów reaktywnych z zamkniętej objętości składowania materiałów sypkich lub ciekłych celem zastąpienia ich gazem lub mieszaniną gazów obojętnych (argon, azot, dwutlenek węgla), które nie wchodzą w reakcje ze składowanym produktem. Jednym z celów inertyzacji jest zapobieganie potencjalnym eksplozjom, wykorzystuje się ją również do przedłużania okresu przechowywania produktów, które w normalnych warunkach szybciej ulegałyby różnym procesom biochemicznym.

W przemyśle spożywczym do przedłużania trwałości produktów wykorzystuje się niektóre gazy techniczne takie jak (Kondratowicz 2001, Kondratowicz i Chwastowska 2023, Pikul 2003, Mc Millin 2008, Przerwa 2015, Amaral i in. 2017, Czapski i Kidoń 2017):

Azot (N_2) - jest gazem obojętnym, o słabej rozpuszczalności w wodzie i tłuszczach, nie posiada właściwości bakteriostatycznych. Jest także stosowany jako metoda dezynsekcji (uniemożliwia przeżycie owadom i ich larwom, a także innym szkodnikom), wypierając tlen i uniemożliwiając przeżycie owadom bez użycia chemicznych pestycydów. Zapobiega utlenianiu barwników, aromatów lub kwasów tłuszczowych. Jest gazem bezwonny, bezbarwny i niepalny, co czyni go bezpiecznym w użyciu, używany głównie w celu wyparcia i zastąpienia tlenu w opakowaniach przed ich zamknięciem. W przemyśle spożywczym azot jest stosowany jako środek konserwujący (E941), stabilizator, do nadawania tekstury (np. kremowej konsystencji kawy nitro) oraz jako gaz ochronny w

procesach produkcji. Azot wypiera tlen z opakowania (do poziomu 1%), dzięki czemu żywność dłużej zachowuje świeżość. Zapobiega jęłczeniu tłuszczów i utracie aromatu, chroniąc świeżość i jakość produktów. Zabezpiecza delikatne produkty, takie jak chipsy, przed rozkruszeniem, amortyzując je w opakowaniu. Stosuje się go m.in. w pakowaniu głównie serów i produktów suchych, kawy, herbaty, olejów, a także do chłodzenia lub mrożenia żywności mięsa. Nadaje napojom, takim jak piwo czy kawa, charakterystyczną, kremową konsystencję i wzmacnia smak. Jest używany do wypłukiwania (oczyszczania) zbiorników, rozpylania olejków i przenoszenia proszków i cieczy (<https://www.pneumatech.com/pl-pl/blog/food-grade-nitrogen-for-food-and-beverage-packaging#>).

Dwutlenek węgla (CO₂) E290 - jest gazem hamującym rozwój bakterii, pleśni i grzybów, szczególnie przy braku tlenu w otoczeniu, w naturze występuje w postaci gazu, który jest produkowany w procesach metabolicznych. Jest stosowany głównie w pakowaniu w atmosferze modyfikowanej (MAP), gdzie wypiera tlen, tworząc środowisko niekorzystne dla drobnoustrojów. Efekt taki uzyskuje się przy 20% koncentracji w atmosferze. Dwutlenek węgla jest głównym składnikiem atmosfery modyfikowanej, która zastępuje powietrze w opakowaniu. Zamiast tlenu, który sprzyja namnażaniu się bakterii tlenowych i pleśni, opakowanie wypełnia się mieszaniną gazów, głównie CO₂, azotem lub innymi gazami szlachetnymi. CO₂ hamuje rozwój drobnoustrojów i spowalnia procesy utleniania, nie ma żadnego wpływu na organizmy patogenne. Gaz ten jest łatwo rozpuszczalny w wodzie i tłuszczach - w przypadku braku właściwej kontroli może przyczyniać się do powstawania delikatnego smaku kwaśnego. Może to również powodować zapadnięcie się opakowania jako efekt zarówno zamierzony, jak i niepożądany.

Używany w napojach gazowanych (np. wody sodowej, wód mineralnych), a także podczas pakowania w modyfikowanej atmosferze oraz jako propelent (gaz pędny) w instalacjach. Stosowany także przy pakowaniu owoców czy mięsa. Ciekły dwutlenek węgla stosuje się w przemyśle spożywczym do szybkiego oziębiania mrozonek, usuwania tłuszczu ze smażonych potraw (np. chipsów) i kofeiny z kawy, do produkcji sodы stosowanej w przemyśle szklarskim, a także środków piorących oraz w gaśnicach, jako tzw. suchy lód w przemyśle chłodniczym (Janiszewska-Turak 2017, Czapski i Kidoń 2017). W roztworach alkoholowych wysyconych CO₂ dodatkowe konserwujące działanie spowodowane jest połączeniem CO₂ i alkoholu.

Tlen (O₂) - w większość przypadków tlen jest niepożądanym składnikiem atmosfery w opakowaniu. Powoduje psucie się żywności z powodu procesu utleniania tłuszczów w żywności, co prowadzi do jęłczenia i zmiany smaku. tworzy idealne warunki dla wzrostu mikroorganizmów tlenowych. W przypadku wielu produktów, takich jak np. owoce czy warzywa, obecność tlenu prowadzi

do zmian ich barwy. Jednak w niektórych kombinacjach tlen jest składnikiem mieszaniny gazów. Z tego względu tlen zazwyczaj nie występuje w opakowaniach ze zmodyfikowaną atmosferą. W przypadku czerwonego mięsa przetwarzanie produktu celowo odbywa się przy wysokich stężeniach tlenu, aby nie dopuścić do „wyblaknięcia” czerwonego koloru mięsa i zahamowania wzrostu organizmów beztlenowych. Zapobiega również rozwojowi organizmów beztlenowych (np. pakowanie świeżych ryb), hamuje rozwój bakterii beztlenowych. W niektórych przypadkach, jak np. w świeżych sałatach czy pokrojonych owocach, tlen jest niezbędny do utrzymania naturalnych procesów oddychania tych produktów (Krzysztofik i in. 2015).

Argon (Ar) - jest gazem obojętnym, bez smaku i zapachu. Jest cięższym gazem od azotu, jest stosowany do ochrony wrażliwych produktów, np. wina. Jest dwa razy bardziej rozpuszczalny niż azot. Zapobiega utlenianiu i przedłuża trwałość produktów, nie wpływając na ich smak ani aromat. Jest używany w procesie pakowania żywności, zarówno samodzielnie, jak i w mieszkankach z innymi gazami, aby chronić produkty przed zepsuciem, spowalniać rozwój bakterii i poprawiać ich wygląd. Argon jest dopuszczony do kontaktu z żywnością jako dodatek (E 938) i jest uważany za bezpieczny. Ma te same właściwości co azot i nie ma wpływu na mikroorganizmy. Jego rozpuszczalność i pewne właściwości budowy molekularnej sprawiają, że może być zastosowany do ochrony warzyw spowalniając w pewnych warunkach ich reakcje metaboliczne i oddychanie, w przemyśle spożywczym stosowany jako ochrona przed utlenianiem. Dzięki neutralności chemicznej argon pozwala dłużej zachować świeżość delikatnych produktów, takich jak wino, oliwa z oliwek czy inne produkty spożywcze. Chroni smak, zapach i kolor żywności, co jest kluczowe dla zachowania jej pożądanых cech. Sprawia, że produkty w opakowaniach zachowują świeży wygląd, co jest ważne z punktu widzenia marketingu. Stosowany do pakowania świeżej żywności, takich jak mięso, ryby czy warzywa, aby przedłużyć ich żywotność w opakowaniu. Używany do ochrony wina przed kontaktem z tlenem podczas procesu produkcji i przechowywania. Chroni oliwę przed utlenianiem podczas jej tłoczenia i pakowania (Świdorski i Sadowska 2011).

Podtlenek azotu (N_2O) - podobnie jak dwutlenek węgla ma efekt bakteriostatyczny i hamuje rozwój grzybów, nie zakwasza jednak produktu. Zapobiega wydzielaniu etylenu podczas dojrzewania owoców. Jest kluczowym składnikiem w branży gastronomicznej, stosowanym do napowietrzania i stabilizacji produktów spożywczych. W cukiernictwie umożliwia uzyskanie lekkiej konsystencji bitej śmietany i tworzenie pianek w kuchniach molekularnych. Używany jest także w pakowaniu żywności, gdzie jego właściwości eliminujące tlen pomagają wydłużyć świeżość produktów. Podtlenek azotu napędza również syfony do śmietany, ułatwiając przygotowanie

kremów i deserów. Jego stosowanie podlega ścisłym normom, co zapewnia bezpieczeństwo i wysoką jakość produktów. N_2O może również zwiększyć objętość bitej śmietany i uczynić ją bardziej stabilną, co jest przydatne przy dekorowaniu ciast i wypieków. Można stosować do nadawania aromatów płynom, takim jak napoje spirytusowe i kawa. Podtlenek azotu wpływa na powstawanie efektu cieplarnianego.

Zimna plazma jako niekonwencjonalna metoda utrwalania żywności

Zastosowanie zimnej plazmy stanowi niekonwencjonalną metodę utrwalania żywności, w której czynnikiem inaktywującym drobnoustroje jest zjonizowany gaz, taki jak powietrze, tlen, azot czy argon. Działanie zimnej plazmy opiera się na jej wysokiej reaktywności i nie powoduje zmian cieplnych w utrwalanym surowcu. Technologia ta może być stosowana do utrwalania wielu produktów spożywczych oraz do sterylizacji opakowań. Znajduje wiele zastosowań w innych gałęziach przemysłu, w medycynie, a także w ochronie środowiska. W technologii żywności zastosowanie znalazła zarówno zimna plazma niskociśnieniowa, jak i atmosferyczna. Zimna plazma niskociśnieniowa służy głównie do utrwalania surowców o małej zawartości wody, w tym produktów sypkich. Zimna plazma atmosferyczna jest wykorzystywana do żywności o większej zawartości wody, a także do produktów płynnych. Produkty, do których sterylizacji może być wykorzystywana zimna plazma to przede wszystkim żywność świeża oraz minimalnie przetworzona. Rozważa się także stosowanie obróbki plazmowej do spożywanych na surowo owoców i warzywa (truskawki, melony, mango, sałata, szpinak, pomidory, ziemniaki oraz kielki), przypraw (pieprz, bazylia) oraz produktów zwierzęcych (takich jak: surowe mięso, czy gotowe do spożycia pokrojone na plastry wędliny i sery) (Noriega i in. 2011, Rod 2012). Oprócz świeżych surowców, zimna plazma może być również stosowana do sterylizacji produktów suszonych (ziarna, orzechy), produktów w postaci proszku oraz płynu (Fernández i in. 2012b; Knoerzer i in. 2012, Fernández i in. 2013)). Technologia plazmowa to obiecująca metoda utrwalania żywności wygodnej oraz gotowej do spożycia (np. świeże sałatki owocowe i warzywne), ponieważ pozwala na otrzymanie bezpiecznej, a przy tym pozbawionej konserwantów żywności o wysokiej wartości odżywczej i nienaruszonym świeżym smaku i zapachu (Fernández i in. 2012a).

Etylen (C_2H_4) - uczestniczy w regulacji procesów oddychania, dojrzewania

i starzenia owoców zaliczanych do warzyw. Etylen syntetyzują wszystkie komórki owoców co przyspiesza rozkład propektyn, powodując ich mięknięcie. Produkują go również inne części roślin, a także rozwijające się na surowcach grzyby. Wzmaga oddychanie komórkowe oraz obniża zawartość auksyn i zwiększa zawartość kwasu abscysynowego (ABA) (De Paepe i Van der

Straeten 2005). W pomidorach i melonach, w okresie ich formowania i dojrzewania dochodzi do nasilenia oddychania i wzmożonej produkcji etylenu. Pojedyncze, dojrzewające w pomieszczeniu owoce stymulują pozostałe do syntezy tego gazu i przyspieszają tym samym ich dojrzewanie. W owocach nieklimatek stężenie etylenu w tkankach utrzymuje się na stałym, niskim poziomie. W korzeniach marchwi tworzy się izokumaryna (odpowiedzialna za gorzki smak). W głowach kapusty zwiększa zawartość związków fenolowych i enzymów związanych z syntezą lignin. W kapuście głowiastej żółkną i odpadają liście. Warzywa liściowe, a także marchew i brokuły wykazują dużą wrażliwość na ten gaz. Liście sałaty żółkną, a korzenie marchwi gorknieją, gdy jego stężenie ma wartość powyżej 0,1 ppm. Przy przechowywaniu kapusty głowiastej zaleca się utrzymywanie stężenia etylenu poniżej 1 ppm.

Ujemnym skutkiem działania etylenu na przechowywane produkty można zapobiegać poprzez:

- kontrolowaną atmosferę w przechowalni (hamuje jego syntezę),
- usuwanie etylenu z komór przechowalniczych,
- stosowania 1-metylocyklopropenu (1-MCP – gaz C_4H_6), który wiąże się nieodwracalnie z receptorami etylenu w komórkach, przez co nie reagują one na niego (1-MCP jest związkiem stabilnym, nietoksycznym, skutecznym w bardzo niskich dawkach, a jednocześnie nieszkodliwym dla roślin w przypadku użycia go w stężeniu przekraczającym optymalne. Ponieważ 1-MCP jest gazem, materiał roślinny poddaje się jego działaniu w szczelnych komorach).
- 1-MCP stosuje się do przedłużania trwałości przechowalniczej owoców, warzyw i ciętych kwiatów.

Ozon (O_3) - gaz ten jest silnym utleniaczem, działającym powierzchniowo, powodującym niszczenie grzybów i bakterii znajdujących się w obiektach przechowalniczych, w atmosferze oraz na powierzchni przechowywanych warzyw. Ze względu na łatwą w aplikacji formę gazową ozon jest często stosowany do oczyszczania powietrza (inaktywacja mikroorganizmów, dezodoryzacja, rozkład zanieczyszczeń np. pochodzących z dymu papierosowego) w systemach wentylacji i klimatyzacji, głównie w budynkach użyteczności publicznej np. szpitalach, przychodniach, szkołach, hotelach i biurach oraz w samochodach (Obadi i in. 2018). Zaleca się stosowanie ozonu do dezynfekcji magazynów, opakowań do przechowywania i transportu warzyw. Stwierdzono skuteczność działania ozonu w zwalczaniu *Botrytis cinerea* Pers i *Sclerotinia sclerotiorum* de Bary podczas przechowywania marchwi. W niektórych krajach stosowany jest do przechowywania cebuli, marchwi i ziemniaków, głównie do ograniczenia porażenia mikroorganizmami chorobotwórczymi. Coraz częściej stosowany jest do dezynfekcji warzyw ciętych przeznaczonych do bezpośredniego spożycie lub warzyw minimalnie

przetworzonych. Ozon ma również wpływ na oczyszczenie powietrza z etylenu, który przyspiesza dojrzewanie i starzenie się warzyw. Jednym z pierwszych i podstawowych zastosowań ozonu było oczyszczanie i dezynfekcja wody pitnej, przemysłowej i basenowej.

Ozon reaguje ze związkami żelaza, manganu, amoniaku, siarkowodoru i innymi obecnymi w wodzie oraz eliminuje nieprzyjemne zapachy, smaki i barwę. Ozonowanie może być jednym z etapów podczas oczyszczania ścieków. Ozon jest używany do eradykacji zanieczyszczeń, które nie mogą być usuwane tradycyjnymi metodami. Potrafi rozkładać duże cząsteczki (np. leków, pestycydów, pigmentów, detergentów) na mniejsze, łatwiejsze do przetworzenia w kolejnych etapach oczyszczania i możliwe do usunięcia. W przypadku przemysłu rolno-spożywczego ozon wykorzystuje się w formie gazowej; w postaci wody ozonowanej stosowanej do mycia, zanurzania, jako dodatek do rozcieńczania lub rozpylanej w formie aerozolu. Technologia ozonowa znalazła zastosowanie głównie do obróbki mięsa i owoców morza, nabiału, ziarna, owoców i warzyw, soków, napojów alkoholowych, przypraw, orzechów oraz w kondycjonowaniu wody, do usuwania pestycydów i szkodliwych środków chemicznych, w dezynfekcji, dezynsekcji i deratyzacji pomieszczeń, narzędzi, obszarów przygotowawczych i linii produkcyjnych oraz przy pakowaniu żywności. Ozon może mieć wpływ na właściwości sensoryczne i teksturę żywności dlatego należy zawsze odpowiednio dobrać warunki prowadzenia procesu by osiągnąć pożądaną efekt. W przypadku produktów mięsnych pozwala na ich konserwację dzięki eliminacji szkodliwych mikroorganizmów i degradację nienasyconych lipidów, białek i enzymów, kwasów nukleinowych, peptydoglikanów w otocze komórkowej, kapsydów wirusowych i osłon przetrwalników (Pandiselvam i in. 2022, Gim'enez i in. 2021). Np. schłodzony, ozonowany kurczak miał porównywalne wartości organoleptyczne pod względem tekstury z krojonym na świeżo kurczakiem nawet w dziewiątym dniu przechowywania. Dzięki ozonowaniu dwukrotnie (do 8 miesięcy) wydłużył się okres przechowywania w temperaturze $21 \pm 1^\circ\text{C}$ liofilizowanego i pakowanego próżniowo kurczaka, jednak dłuższy czas ekspozycji na ozon powyżej 30 minut spowodował nieakceptowalne, bo około 50% pogorszenie procesu rehydratacji. Mycie wodą ozonowaną owoców morza hamuje aktywność proteazy i enzymów proteolitycznych (Liao i in. 2018), zabezpieczając produkt przed zbyt dużym zmiękczeniem. Ozon jest często wykorzystywany do całorocznej dezynfekcji powierzchni skorupki jaj w celu ochrony przed salmonellozą powodowana przez *Salmonella enterica* (Ziyaina i Rasco 2021). Ozon jest stosowany do konserwacji i poprawy parametrów spożywczych, takich jak mleko, serwatka, sery, kazeina, albumina, inwertaza, pektynaza, papaina, trypsyna, żelatyna, methemoglobina (Cataldo, 2003, 2004, 2007). Ozonowanie żelatyny może znaleźć zastosowanie do jej dekontaminacji lub bielenia przy niskiej dawce

ozonu. Długotrwałe ozonowanie zwiększyła twardość i poprawiło konsystencję ubitego masła. Jakość teksturalna i parametry barwy długotrwałego ozonowania poprawiły również jego konsystencję. Pozytywny wpływ ozonowania komory dojrzewalniczej podczas dojrzewania miękkiego sera na wzrost niekorzystnych mikroorganizmów na powierzchni produktu stwierdzili Tabla i Roa (2022). Ozon poprawiał wygląd skórki sera i zapobiegał jej przebarwieniom. Zwalczanie różnego rodzaju mikroorganizmów i szkodników jest bardzo istotne w przypadku przechowywalnictwa ziarna, a fumigacja ozonem gazowym jest w tym przypadku jednym z rekomendowanych rozwiązań (Verma, 2018). Niewielkie dawki ozonu wpływają na zdolność spęczniania i zwiększenie przezroczystości i lepkości masy skrobiowej, jednak wysokie dawki przynoszą jednak odwrotny efekt (Zhu, 2018). Również obróbka wodą ozonowaną podczas przygotowania oraz modyfikowana atmosfera pakowania wpłynęła pozytywnie na przedłużenie trwałości podsuszanych świeżych makaronów gryczanych (zawartość wilgoci $22,5 \pm 0,5\%$) przechowywanych w temperaturze 25°C . Mycie wodą ozonowaną może zredukować drożdże i pleśnie występujące w mrożonych truskawkach nawet o 98% (Krosowiak i in. 2007), pozwala na ograniczenie skali zakażeń powodowanych przez *Botrytis cinerea* w przypadku gruszek (Mari i in. 2003) i winogron nie wpływając negatywnie na barwę i zawartość chlorofilu. Ozon pomógł wydłużyć okres przechowywania świeżych owoców i warzyw np. jabłek, winogron, pomarańczy, gruszek, malin, truskawek oraz brokułów, ogórków oraz sałaty. Ozon często wykorzystuje się do eliminacji pozostałości pestycydów. Chen i in. (2014) stwierdzili, że aflatoksyny w orzeszkach ziemnych o wilgotności na poziomie 5% (w/w) łatwo ulegały degradacji podczas 30 minutowej ekspozycji na 6,0 mg/L ozonu w temperaturze pokojowej. Podczas oceny jakości odżywczej orzeszków ziemnych po ozonowaniu nie stwierdzono istotnych różnic między próbkami ozonowanymi, a kontrolą pod względem zawartości polifenoli, resweratrolu, liczb kwasowej i nadtlenkowej. Ozonowanie żywności pozytywnie wpływa na poprawę jego bezpieczeństwa i jakości, może przynieść wiele korzyści wpływając na wydłużenie trwałości i minimalizację strat, polepszenie właściwości mikrobiologicznych, sensorycznych oraz funkcjonalnych. Może też pomóc w dekontaminacji żywności z pozostałości związków chemicznych (pestycydów). W każdym przypadku należy prowadzić proces w kontrolowanych warunkach, po odpowiednich działaniach optymalizacyjnych (dobór dawki, czasu kontaktu oraz warunków ekspozycji na ozon) w celu uniknięcia rozkładu pożądanых substancji odżywczych.

Podsumowanie

Podsumowując, należy stwierdzić, że pomimo szerokiego i potwierdzonego badaniami efektu pozytywnego stosowania różnego rodzaju gazów ochronnych w konserwacji i przedłużaniu trwałości przechowywalniczej

surowców oraz niszczenia różnego rodzaju patogenów chorobotwórczych, problem rozwoju technik jest ciągle otwarty. Powstające nowe zagrożenia wymuszają poszukiwanie takich metod, które bez szkody dla produktu i konsumenta będą skutecznie poprawiały jakość i przedłużały trwałość przechowalniczą.

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BRAND SECURITY IN THE SOCIAL MEDIA ERA: A LITERATURE REVIEW AND NON-TRADITIONAL SECURITY APPROACH IN VIETNAM

Abstract

In the digital era, Social media (SM) has become a double-edged environment for corporate brands offering visibility and engagement while exposing them to unprecedented communication risks. This paper conceptualizes Brand as an emerging pillar of modern brand management, approached through the lens of Non-Traditional Security (NTS) theory. Drawing from an extensive literature review and recent corporate cases in Vietnam (2024–2025), the study reconceptualizes brand security as a dynamic state of safety, stability, and sustainability, maintained through the firm’s capability to respond and adapt to socio-digital risks. The research highlights that Brand security (BS) extends beyond information safety to encompass public perception, emotional trust, and social legitimacy of the brand. By integrating perspectives from risk management, communication studies, and social security, this paper develops a conceptual framework that positions the brand as a “security subject” requiring protection within volatile media ecosystems. The study contributes to expanding theoretical boundaries of brand research and provides a foundation for future empirical studies in the ASEAN context.

***Keywords:* Brand security, non-traditional security, social media, brand safety, brand stability, brand sustainability, Vietnam.**

1. Introduction

The rapid rise of SM has redefined how brands are built, communicated, and perceived. No longer a mere marketing tool, SM functions as a digital public sphere where consumers co-create content and directly shape brand reputation. As of January 2024, 5.04 billion people 62.3% of the world’s population use SM; in Vietnam, the figure reaches 76.9%, among the highest in Southeast Asia (Simon Kemp, 2024). This highlights SM’s strategic role not only in influencing consumer behavior but also in sustaining and protecting brand value. Yet, its openness also exposes brands to new-generation risks: misinformation, data manipulation, reputation attacks, and viral crises that can unfold within hours. Cases involving Vinamilk, Viettel, FPT, and Masan illustrate how BS has become a strategic imperative in the digital era.

While previous research has focused mainly on brand image, trust, or crisis management, BS has rarely been treated as a comprehensive protection system. Within SM ecosystems, brands are increasingly vulnerable to non-economic and intangible threats arising from technological, communicative, and social factors. The NTS perspective introduces a broader lens, conceptualizing brands as “security entities” that require protection from such cross-domain risks. However, the integration between NTS and brand management remains underexplored, particularly in Vietnam.

This paper synthesizes global and Vietnamese approaches to BS, identifies the role of SM in shaping and threatening brand resilience, and proposes a conceptual framework grounded in the NTS perspective. The study contributes to repositioning BS at the intersection of brand management, communication, and social security, offering both theoretical insight and practical implications for Vietnamese firms navigating digital transformation.

2. Methodology and literature review

2.1. International approaches

Early studies viewed BS mainly through a technical lens, emphasizing data protection, customer information, and intellectual property security. Kaur & Kaur (2016) highlighted that breaches and cyberattacks directly erode consumer trust and corporate reputation, making information integrity the foundation of BS in the digital era.

As social media became the dominant communication arena, *brand safety* emerged as a crucial dimension. Lee et al (2021) showed that advertising near inappropriate or misleading content can trigger negative contagion effects, while Bishop (2021) emphasized the opacity of content algorithms that heighten risks of contextual misplacement. Consequently, BS expanded from technological safeguards to include social perception and contextual integrity.

From an anti-counterfeiting perspective, Jorg Dahnhardt, (2019) argued that counterfeit products undermine both revenue and long-term trust. Although digital seals and QR authentication provide physical protection, today’s main threats stem from viral misinformation and perceptual crises calling for broader conceptual defenses.

Overall, global research reflects a paradigm shift from physical and technical protection toward the preservation of reputation and social trust. BS is now seen as an integrated framework linking data security, content safety, and brand stability laying the foundation for the NTS perspective that conceptualizes the brand as a security entity exposed to non-material threats.

2.2. Vietnamese approaches

In Vietnam, BS has emerged only recently within the framework of the Non-Traditional Security (NTS) paradigm. (Hoang, Nguyen, et al., 2022; Hoang,

Ta, et al., 2022) positioned BS as an extension of social security studies, proposing a three-pillar model: safety, stability, and sustainability; representing a multidimensional brand protection system. Their Brand risk management (BRM) framework highlights four internal factors: strategy, personnel, process, and investment, with innovation serving as a moderating variable that strengthens resilience against communication risks.

Bui (2024) approached BS from a corporate communication perspective, defining it as a composite state that reflects long-term brand health. The study empirically linked BS to brand trust, customer loyalty, and communication risk management, reaffirming the three internal components of safety, stability, and sustainability. Measurement indicators include:

- Brand Safety: clarity of brand identity, absence of major customer complaints, no counterfeit or imitation;
- Brand Stability: consistency in brand image, sustained loyal customer base;
- Brand Sustainability: long-term reputation, absence of crises or legal disputes affecting trust.

Overall, Vietnamese scholars have begun shaping a distinctive Brand Security in Non-Traditional Contexts research stream, though current works remain largely conceptual and lack systematic alignment with global studies especially regarding the role of social media in amplifying brand vulnerabilities.

3. Social media: opportunities and challenges for brand security

The rapid growth of SM has reshaped how firms build, manage, and protect brands. Kaplan & Haenlein (2010) define SM as Web 2.0-based applications enabling users to create and share content, where consumers act as both receivers and co-creators of information. Subsequent studies (Knoll, 2016; Laroche et al., 2012; Mangold & Faulds, 2009) confirm SM's role as a strategic platform for shaping perception, engagement, and emotional connection. Yet, its open and fast-paced nature also exposes brands to complex risks misinformation, fake news, and viral crises that can escalate within hours.

Despite these threats, SM also offers major opportunities for BS. It enhances visibility and engagement, allowing brands to reach large audiences at low cost while building online communities. Social listening and analytics strengthen early detection and crisis prevention, while two-way communication fosters transparency, social responsibility, and trust the core of BS.

At the same time, information virality and AI-generated content blur authenticity, creating non-traditional threats. Fragmented information from multiple sources official pages, influencers, and communities leads to inconsistent narratives, undermining brand stability.

In synthesis, SM acts as both an amplifier of brand growth and a high-risk arena for BS. From the NTS perspective, it constitutes a socio-security environment requiring continuous monitoring, early-warning systems, and integrated governance to maintain brand safety, stability, and sustainability in the digital era.

4. Findings and discussion

As SM becomes the dominant communication channel, Vietnamese enterprises are increasingly exposed to non-traditional risks affecting brand trust and reputation. Unlike economic or technical crises, social media incidents spread rapidly and often stem from emotional, ethical, or social perceptions. The following four cases (2024 - 2025) illustrate typical BS threats and how Vietnamese firms respond to maintain brand safety, stability, and sustainability.

Table 1

Key cases of brand security risks in Vietnamese enterprises*

Case	Main cause	Impact & level of spread	Relation to BS pillar	Lesson for enterprises
Nhã Nam Publishing House	The director was accused of sexually harassing a female employee, causing an internal ethical crisis.	Widely spread on social media; many writers and authors publicly stopped cooperating; brand image seriously damaged.	Brand Sustainability – loss of public trust due to moral and ethical crisis.	Establish ethical guidelines and transparency in handling internal crises; build corporate culture as a core component of brand security.
Katinat Coffee Chain	The charity campaign to donate 1,000 VND per drink was perceived as exploiting natural disasters for PR purposes.	Heavily criticized on social media; brand perceived as “socially insensitive.”	Brand Safety crisis caused by emotional misalignment and poor communication message framing.	Conduct social sentiment analysis before campaigns; ensure authenticity and sensitivity in CSR and communication initiatives.
CER Group JSC (“Kera” vegetable candy)	Misleading advertising about vegetable content; use of major KOLs for promotion.	Spread rapidly across TikTok and Facebook; brand accused of “deceiving consumers.”	Brand Safety loss of content control and misleading communication undermining public trust.	Strictly review advertising content; verify KOL statements; develop fast-response protocols for social media crises.

Continuation of Table 1

Case	Main cause	Impact & level of spread	Relation to BS pillar	Lesson for enterprises
Vingroup	False and defamatory information about the corporation and its leadership spread on social media.	Dozens of accounts posted and shared negative content; reputational damage and market trust affected.	Brand Stability & Sustainability targeted reputation attack requiring systemic monitoring and response.	

**Source: synthesized from Vietnamese media monitoring (2024–2025).*

The four representative cases below not only illustrate diverse forms of brand vulnerability in the social media era but also highlight the relevance of BS as a conceptual framework for understanding how brands are shaped and threatened within digital communication ecosystems.

Recent cases such as *Katinat* and *Kera* illustrate that brand safety now extends beyond advertising or data integrity to encompass social emotions and community consensus the defining dynamics of social media. Even minor communication missteps can trigger viral backlash and rapidly erode trust. Likewise, the *Vingroup* and *Nhã Nam* incidents show that brand stability and sustainability depend on public trust and corporate ethics; on social platforms, brands are judged as much by moral conduct and leadership behavior as by product quality. These examples affirm the NTS perspective, which views brands as social security entities requiring protection through balanced communication, ethics, and trust rather than technical control alone. Collectively, the 2024–2025 cases confirm that BS has become a core pillar of brand governance, and that examining it through the social-media lens reveals its full academic and practical significance for Vietnamese firms navigating digital-era risks.

Recent Vietnamese cases exemplify the three pillars of BS in the digital age. Brand safety is increasingly fragile under the emotional and viral dynamics of social media; brand stability depends on real-time monitoring and proactive response to misinformation; and brand sustainability is grounded in corporate ethics, organizational culture, and public trust. Vietnamese firms are gradually shifting from reactive crisis management to proactive BS governance, embedding it as a core element of corporate risk strategy. Strengthening digital monitoring, enhancing transparency, and integrating ethical responsibility into long-term brand planning have become essential. Collectively, the 2024–2025 cases confirm that BS extends beyond reputation protection to encompass the triad of safety, stability, and sustainability, aligning with the NTS view of the brand as a social entity requiring multidimensional protection.

5. Conceptual direction of brand security from the perspective of non-traditional security

5.1. Characteristics of the non-traditional security approach

The NTS approach emphasizes that modern security threats arise not only from military, economic, or technological factors but also from social, ethical, psychological, and communicative dimensions. When applied to the field of branding, this means that BS is not simply a technical or marketing concern but rather a process of protecting social trust in a brand.

In the social-media era, brands have become “soft security entities,” where every action, message, or response can shape collective emotions and perceptions. Therefore, ensuring brand security must be understood as a comprehensive socio-communicative strategy, balancing data protection, reputation management, and community trust.

5.2. Proposed conceptual definition

Synthesizing global and Vietnamese perspectives, BS extends beyond technical protection or communication control; it represents a brand’s adaptive, stable, and sustainable condition amid social-digital risks. In the social media context, where brands interact continuously with users and communities, BS is not a static outcome but a dynamic state shaped by the firm’s ability to respond to risks, leverage opportunities, and build trust. This dynamic equilibrium reflects the brand’s capacity to safeguard its reputation, maintain coherence in image and values, and sustain long-term emotional connections with consumers.

Proposed definition: Brand Security is the state of safety, stability, and sustainability of a brand, formed and maintained through the firm’s interaction, response, and adaptation to risks arising from the digital and social-media environment.

The three core pillars of BS: *safety, stability, and sustainability* represent distinct levels of the brand’s protection–resilience–recovery capacity, aligning with the logic of the NTS approach, in which the brand is viewed as a social security subject that requires comprehensive protection.

These three dimensions jointly establish the foundation for conceptualizing and measuring BS, serving both theoretical and practical purposes. Hence, BS should be understood not merely as a defensive response to crises but as a strategic indicator reflecting the quality of the relationship between the enterprise and its public in the digital communication ecosystem.

5.3. Academic Implications

This conceptualization expands brand research beyond the boundaries of traditional marketing, positioning BS at the intersection of risk management, communication, and social security studies.

Theoretically, BS emerges as a new analytical construct within brand management, integrating insights from Non-Traditional Security theory, digital communication, and public-behavior studies.

Methodologically, BS can be examined through quantitative models (measuring safety, stability, sustainability) or qualitative case-based approaches (examining crises and media responses).

Academically, it opens an interdisciplinary research agenda, linking marketing, crisis management, social-media communication, and public policy in the digital economy context.

Table 2

Conceptual Framework of Brand Security

Dimension	Conceptual meaning	Representative sources
Brand safety	The ability of the brand to remain unaffected by misleading, inappropriate, or harmful social media content, thereby maintaining its image and customer trust.	(Bishop, 2021; Griffin, 2023; Lee et al., 2021)
Brand stability	The consistency and predictability of brand attributes, values, and messages over time, reducing perceived risks and enhancing loyalty.	(Leischnig & Enke, 2011)
Brand sustainability	The capacity to sustain long-term relationships and emotional bonds with consumers in digital and social environments, reinforced by engagement and community trust.	(Bui, 2024; Hoang, Nguyen, et al., 2022; Schultz & Block, 2015)

5.4. *Academic Implications*

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5.5. *Theoretical Synthesis*

Viewing brands through the NTS perspective not only redefines the role of corporations in the digital age but also introduces a more human-centered paradigm, where a brand is not merely a business instrument but a social entity that requires protection. Hence, Brand Security becomes the new language of

modern brand management, reflecting the convergence of scholarship, technology, and public trust.

6. Conclusion and future research directions

In the social media era, where brands function as dynamic social entities, Brand Security (BS) has become a strategic pillar of modern brand management. Protecting a brand today extends beyond crisis handling or communication control; it entails safeguarding public trust, perceptual stability, and emotional sustainability across digital communities.

The NTS approach broadens the theoretical scope of brand studies by emphasizing non-economic and non-material threats. Within this paradigm, the brand is viewed as a social security entity requiring comprehensive protection from communicative, technological, and social risks. The three pillars: Safety, Stability, and Sustainability represent core capabilities that sustain brand legitimacy and long-term value.

Future research should focus on three directions: (1) empirically testing the relationship between social media engagement and BS through quantitative models or behavioral data;

(2) developing integrated BS management frameworks that combine risk management, crisis communication, and data analytics (AI, Big Data) to enable proactive monitoring and rapid digital crisis response; and (3) conducting cross-cultural comparative studies particularly between Vietnam and ASEAN markets to explore how cultural, legal, and social media dynamics shape BS perception and practice.

Overall, this study reframes brand research from *communication for persuasion* to *communication for protection*, positioning BS as a core capability for sustainable brand governance in the digital communication age. The proposed conceptual framework provides a foundation for developing measurable BS indicators in future empirical research.

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STRATEGIES FOR ECONOMIC DEVELOPMENT OF PEOPLE'S REPUBLIC OF CHINA

Abstract

This paper examines the key strategies that shaped the economic development of the People's Republic of China from the late 1970s to the present. Beginning with Deng Xiaoping's market-oriented reforms, China transformed from a closed, agricultural economy into one of the world's fastest-growing and most influential global powers. The study highlights the crucial role of Special Economic Zones, trade liberalization, and agricultural reforms in accelerating growth and lifting hundreds of millions out of poverty. Further attention is given to China's integration into the global economy through the return of Hong Kong in 1997 and accession to the WTO in 2001, which strengthened its export capacity and foreign investment attractiveness. Additionally, the paper analyzes structural adjustments in state-owned enterprises, the shift toward innovation-driven development through initiatives such as "Made in China 2025," and the emergence of China as a global leader in renewable energy technologies. Despite remarkable achievements, China continues to face challenges, including environmental pressures and the need to balance rapid growth with long-term sustainability.

Key words: China's economic development; Deng Xiaoping reforms; globalization; innovation strategy; poverty reduction; state-owned enterprises; green development.

The People's Republic of China has faced with an unimaginable and unexpected transformation from a real large agricultural society with a closed economy to the country with great potential, power and influence. This enormous transition, from the lasting poverty of the 1970s to the world's second-largest economy, it is largely associated with a number of specific reforms and some supporting policies in its economic development.

Considering some economic problems of China on the way to the successful expansion, the change from a centrally planned economy to the global worldwide leader, we should mention Deng Xiaoping, who became the architect of the country's reform era. He was a person, who led China from 1978 to 1989, and Deng Xiaoping is widely regarded as one of the greatest political figures of the 20th century. His economic reforms transformed China from a poor, rural nation into a global economic powerhouse. As the leader said "development is the key we depend on to solving problems for China". He was inspired by the success

of Chinese communities in Hong Kong and Taiwan, so he opened the country for foreign investment and established special economic zones (for example in Shenzhen), attracting international capital and technologies. Farmers were allowed to farm their own land and sell what they grew instead of working on government farms, which made food production much better. At the same time, he kept tight control through the Communist Party, allowing China to develop by its own rules. Deng also demonstrated his political pragmatism by suppressing the 1989 Tiananmen Square protests, despite its consequences, didn't stop China's rise. As a result of his activity, China's economy was growing rapidly, many people moved to cities to work in new factories, and millions were lifted out of poverty (Oakley, *Deng Xiaoping: China's greatest statesman?* 2024), (*How the circular economy is helping China achieve its quest for 'ecological civilisation'* 2021).

Then, in the 1980s and 1990s, China's economy grew about 10% each year on average, one of the fastest growth rates in the modern history (Fig. 1), (*China GDP: 1980p*). This strong growth helped China really quickly transform its economy. At first, China mainly produced light industrial goods such as textiles, clothing, shoes, toys, and simple household items. But in the late 1990s, the main exports shifted to more complex products such as machinery, electronics, television and radios showing China's move towards higher technology manufacturing.

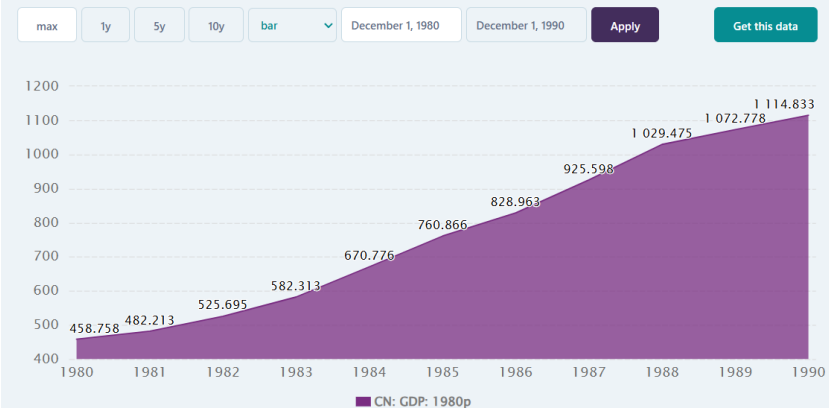


Fig. 1. China's China GDP: 1980p from 1980 to 1990*

*Source: WWW.CEICDATA.COM|National Bureau of Statistics.

As a proof of the right reform strategy, we can see that since the selection of outward-oriented change arrangements, starting in 1978, China's outside exchange has extended at a big rate. Between 1980 and 1990, the yearly esteem

of exchange tripled, and country’s share of world multiplied (Tables 1 and 2), (*China’s Foreign Trade Behavior in the 1980’s* 1992).

Table 1

China: Trade Growth, 1978-90*

	1978	1981	1982	1984	1985	1986	1987	1988	1989	1990
Total exports (Y bn.)	17	37	41	58	81	109	147	177	195	297
Total imports (Y bn.)	19	37	36	61	126	150	162	206	220	255
National income (Y bn.)	305	394	426	525	703	789	932	1,177	1,323	1,430
Percent of national income										
Exports	5.5	9.3	9.7	10.3	11.5	13.8	15.8	15.0	14.8	20.8
Imports	6.2	9.3	8.4	10.9	17.9	19.0	17.3	17.5	16.6	17.8

*Sources: IMF, *International Financial Statistics*, June 1990; and IMF, *International Financial Statistics Yearbook*, 1989.

It is important to note the following enhancement, China’s living conditions improved greatly from 1978 to 2020, mainly because of targeted poverty reduction strategies combined with rapid economic growth. As the country shifted to a market economy, millions of people moved from rural areas to cities to work in new industries (we were talking about this early). The government played a big role too. It started special programs in the 1980s to help poor rural areas by improving infrastructure and offering low-interest loans. For example, in 1986, China identified the poorest counties and launched policies to develop them: they chose 331 counties where average income was below 150 yuan per person per year (200 yuan in minority areas); these counties were given special help from the government, including money and projects to improve roads, schools, and hospitals (*Lifting all poor counties out of poverty* 2021). Later, programs were launched by focused on improving healthcare, education, social security, and reducing the gap between urban and rural communities. Initiatives like the "8-7 Program" in the 1990s sped up poverty reduction by promoting growth in poor regions: It aimed to reduce poverty in 80% of poor counties by 1997 and in 70% of poor villages by 2000 (*Intergovernmental transfers and local education provision — Evaluating China’s 8-7 National Plan for Poverty Reduction* 2015). To compare and see real huge difference, we should look at the figure below. In 1981, almost 97% of people in rural China and over 70% in cities lived in extreme poverty. Since then, rapid economic growth has helped hundreds of millions escape extreme poverty, starting with urban areas and then spreading to rural regions. By 2020, less than 1% of people in both cities and the countryside were living in extreme

poverty (Fig.2), (*Extreme poverty in China has been almost eliminated - first in urban, then in rural regions 2024*).

Table 2

Growth and Share in World Trade, 1980-90*

(In billions of U.S. dollars)

	1980	1981	1982	1983	1984	1985	1986	1988	1989	1990
China:										
Total exports	18.3	22.0	22.2	26.1	27.4	30.9	39.4	47.5	52.5	62.0
Percent change	--	20.5	-0.4	17.6	4.6	13.1	27.5	20.5	10.6	18.1
Exports excluding petroleum	--	17.3	17.9	20.7	20.6	27.6	35.4	44.0	48.9	57.6
Percent change	--	--	2.0	15.24	-0.5	34.2	28.4	24.1	11.1	17.8
Total imports	19.6	22.0	21.4	27.4	42.3	42.9	43.2	55.3	59.1	53.3
Percent change	--	12.6	10.9	28.1	54.1	1.5	0.7	27.9	7.0	-9.8
World:										
Total exports, f.o.b.	1,898	1,865	1,682	1,784	1,808	1,991	2,342	2,683	2,894	3,303
Total imports, c.i.f.	1,945	1,930	1,748	1,863	1,878	2,056	2,408	2,774	2,996	3,413
China's share of world										
trade (percent):										
Exports	1.0	1.2	1.3	1.5	1.5	1.6	1.7	1.8	1.8	1.9
Imports	1.0	1.1	1.2	1.5	2.2	2.1	1.8	2.0	2.0	1.6

*Sources: For China: General Administration of Customs, various issues; and for World: IMF, *International Financial Statistics Yearbook*, 1989 and IMF, *International Financial Statistics*, May 1991.

The next step to the economic development is returning of Hong Kong to China in 1997 (it also called “Handover”), truly speaking, it was a crucial moment that helped connect China to the world economy. The territory kept its own free trade, strong financial markets, and legal system. This made Hong Kong a stable and attractive place for international investors, acting as a bridge that helped open China’s markets to the whole world. Moreover, under the Sino-British Joint Declaration, China promised to keep Hong Kong's economic and social systems unchanged for 50 years with the "one country, two systems" principle. This meant that Hong Kong could keep its own free trade, financial markets, legal system, and property rights. However, right after the handover, Hong Kong’s economy slowed down by about 5% due to uncertainty and a drop in investor confidence, but it recovered within 8 years (*Hong Kong's handover: How the UK returned it to China* 2022). Later, agreements like the Closer Economic Partnership Agreement (CEPA), signed on 2003, between Hong Kong and mainland China helped improve economic ties and growth: it helps

Hong Kong businesses get easier and quicker access to the huge mainland Chinese market by reducing tariffs and barriers on goods and services (*CEPA Hong Kong Agreement*). In 2001, China joined the World Trade Organization (WTO), which lowered trade barriers and encouraged foreign companies to invest and build factories in China. As a result, China became known as the “world’s factory,” producing many goods for global trade (*World Trade Organization*). Together, these events made China a key player in the global economy.

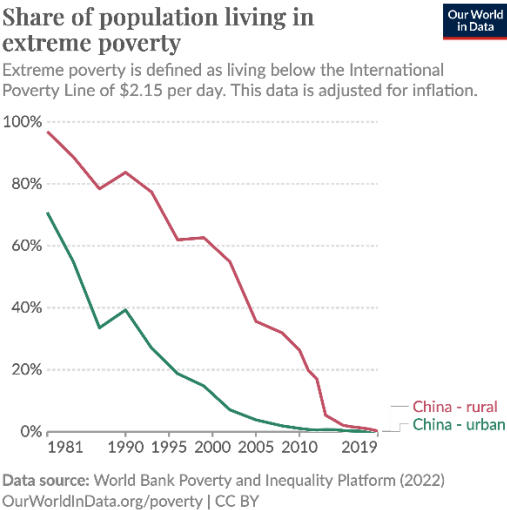


Fig.2. Share of population living in extreme poverty: 1981-2019*
*Source: World Bank Poverty and Inequality Platform (2022).

In the 1990s and 2000s, China made big changes in its state-owned enterprises (SOEs). For example, many small and medium SOEs were privatized or closed. They were reducing their number from millions in the early 1990s to about 300,000 by 2000. The government controlled large companies in key sectors (energy and banking). They also cut about 30 million workers from SOEs to reduce losses and improve efficiency. The government also partially privatized some firms, made tariffs lower and opened the market to foreign companies. These changes helped SOEs increase profits by almost five times from 1997 to 2005 and boosted industrial output by 50% (*Privatization and productivity in China - chen - 2021 - The RAND Journal of Economics - Wiley Online Library 2021*). Moving on, since the 2010s, China’s economic strategy has shifted from being a manufacturing-driven economy to one which focused on innovation and technology development. The

government launched national programs such as “Made in China 2025” (the plan aims to transform China into a high-tech production hub, with the goal of increasing the domestic market share of Chinese suppliers for key components and materials to 70% by 2025) and “Internet Plus”. They were aimed to boost high-tech industries, including robotics, artificial intelligence, and renewable energy. These strategies encouraged both state-owned and private companies to invest in R&D. That’s all was leading to global leadership in sectors like electric vehicles, 5G networks, and solar energy (Author(s) Jost Wübbeke , *Made in China 2025* 2016). As a result, China has become one of the world’s top investors in research and development, spending over 2.4% of its GDP on innovation by 2023 (*Economy of china* 2025). This transformation marks a key step toward sustainable, knowledge-based growth. In addition to this, in 2023, China's innovation effectiveness index reached 129.4, up 0.4% from the previous year. Among its sub-indexes, labor productivity saw a 5.7% increase, while the share of new product sales and the value added by the "three new" economy grew by 2.0% and 1.7%, respectively. The sub-index for patent-intensive industries remained unchanged, but the export value of high-tech products decreased by 6.7% (Fig.3), (*China's Innovation Index in 2023* 2024).

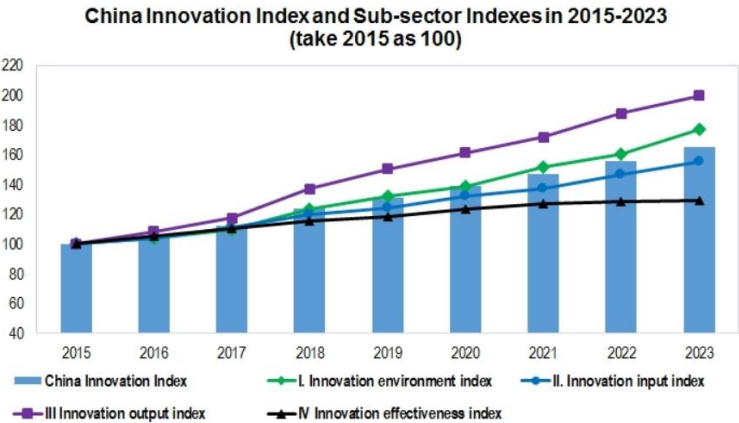


Fig.3. China innovation index and sub-sector index in 2015-2023*
 *Source: National Bureau of Statistics of China.

And the last but not least is green development strategy. The progress has been in renewable energy with record-breaking installations of 93 GW of solar and 26 GW of wind power in May 2023. These additions could generate as much electricity as countries like Poland or Sweden. By mid-year, China had added 198 GW of solar and 46 GW of wind, it made it the world's leader in solar capacity, holding half of the global total. Despite challenges (low profitability in

the clean energy sector), China continues to expand its renewable infrastructure as part of its broader strategy to both reduce emissions and boost its economy. Under Xi Jinping, China has built the world's largest new energy industry chain, positioning itself as a dominant player in clean energy technology while aiming for carbon neutrality by 2060 (*China breaks more records with surge in solar and wind power* 2025).

Conclusion

In conclusion, China's economic development has faced with extraordinary transformations driven by strategic reforms, government-led initiatives, and a strong commitment to innovation and sustainability. From the era of Deng Xiaoping's market-oriented reforms in the late 20th century, which lifted millions out of poverty, to the present-day focus on high-tech industries and green development. Key milestones, such as the growth in renewable energy installations, technological advancements in electric vehicles and 5G, and the successful integration of Hong Kong into the global economy, demonstrate China's evolving role on the world stage. However, despite these successes, challenges also remain, including balancing economic growth with environmental sustainability and addressing market pressures in the renewable energy sector. Looking ahead, China's focus on innovation, technology, and green development will shape its future growth and strengthen its role as a global leader in the economy and the environment.

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DIGITALIZATION OF THE INVESTMENT PROCESS IN UKRAINE

Abstract

This article analyzes the digitalization of Ukraine's investment process as a strategic element of economic transformation and post-war recovery. It outlines how technologies such as artificial intelligence, Big Data, blockchain, and digital platforms are reshaping investment mechanisms, improving transparency, and enhancing decision-making efficiency. The paper identifies key barriers –including uneven digital infrastructure, fragmented systems, cybersecurity threats, and human capital challenges – and emphasizes the importance of integrated strategies, regulatory harmonization, and international cooperation. The study concludes that digitalization is not only a technological modernization but a fundamental prerequisite for creating a transparent, resilient, and competitive investment environment in Ukraine.

Keywords: *digitalization, investment process, Ukraine, blockchain, artificial intelligence, Big Data, digital platforms, cybersecurity, human capital, transparency.*

The aim of the article is to analyze the transformative impact of digitalization on Ukraine's investment process, identify systemic challenges, and propose strategic solutions for building a resilient and transparent digital investment ecosystem.

Introduction.

The global economy is currently undergoing a profound transformation driven by the Fourth Industrial Revolution and the pervasive adoption of digital technologies. This paradigm shift has fundamentally altered economic landscapes, with the financial sector, particularly investment activities, standing at the epicenter of change. Traditional investment processes, characterized by high intermediation, information asymmetry, and substantial transaction costs, are being replaced by new models that emphasize efficiency, transparency, and accessibility. The core driver of this evolution is digitalization – a constant and ongoing adaptation to a changing environment, primarily fueled by evolving customer expectations.

Main content

For Ukraine, the digitalization of the investment process is not merely an evolutionary trend but a critical imperative for ensuring competitiveness and laying the foundation for future economic growth. The introduction of martial law in February 2022 following Russia's full-scale invasion, alongside the ongoing war, has created unprecedented economic instability and significant risks for business and investment activities. Despite these acute challenges, digital transformation (DT) offers a path toward strengthening Ukraine's investment potential. Digital technologies are vital for optimizing business processes, reducing administrative barriers, enhancing operational efficiency, and, crucially, establishing the transparency and accountability required to attract both private capital and international donor funds necessary for post-war recovery. This article examines the fundamental shifts in the investment process caused by digitalization, analyzes the specific challenges and opportunities facing Ukraine, and proposes strategic directions for building a resilient, transparent, and digitally advanced investment ecosystem.

The transformative role of digitalization in investment.

Digitalization, viewed as the integration of digital technologies into all aspects of society and the economy, has a substantial impact on modern life, acting as a crucial factor for economic, technological, and social change. In the context of investment, DT is driving a fundamental architectural change, moving beyond mere evolutionary improvement. This transformation is realized through the synergistic application of several key digital technologies.

Digital technologies provide enterprises with tools for innovation, enhancing their flexibility, adaptability, and competitiveness. The implementation of these tools accelerates optimal management decision-making and allows for real-time responsiveness to market changes.

1. Artificial intelligence (AI) and Big Data analytics. AI and Machine Learning (ML) form the core of analytical transformation. They enable the processing of vast amounts of data to forecast market trends, automate risk assessments, and conduct comprehensive due diligence. AI tools, such as robo-advisors, democratize access to personalized asset management for a wider range of investors. The use of Big Data analytics allows investors to move beyond traditional financial analysis, gaining deeper insight into investment objects. Specifically, AI can be used for analyzing and forecasting economic processes and automating/optimizing investment project management.

2. Blockchain technology. Blockchain and distributed ledger technologies (DLT) provide a new infrastructure founded on trust and efficiency. Blockchain is a decentralized, secure, and transparent technology that facilitates transactions and record-keeping without intermediaries. It can ensure the transparency, reliability, and security of transactions and data exchange.

Blockchain enables the tokenization of real assets, converting them into liquid digital instruments [2]. Furthermore, smart contracts built on Blockchain can automate the execution of agreements, ensuring all parties adhere to agreed-upon terms, thereby streamlining the investment process and reducing administrative overheads. In Ukraine, the use of Blockchain is considered an objective necessity for protecting foreign direct investments (FDI) and improving the investment climate.

3. Digital Platforms and E-commerce. The creation of user-friendly and secure electronic platforms simplifies communication, enhances service quality, and supports the attraction of investment resources. This includes platforms for crowdfunding and crowdinvesting, which allow for capital attraction from a broad circle of investors. The use of electronic financial platforms automates investment processes and attracts investors.

Digitalization is strongly influenced by demographic shifts in wealth ownership. A massive wealth transfer, estimated at approximately \$84 trillion, is expected to move from baby boomers to millennials over the next two decades [3]. New capital owners, who grew up in the digital age, demand transparency, flexibility, speed, automation, and offers that align with their personal values. This has fueled the rapid development of the WealthTech industry. Digital literacy among high-net-worth individuals is already high, with many preferring smartphones for operations. Consequently, the role of asset managers is changing, moving from providing full-cycle service to focusing on complex, critical, or sensitive situations. The trend is shifting from mere *wealth management* to *lifestyle management*, where digital services extend to planning leisure, education, art investment (e.g., Sotheby's digital offerings and NFT interest). Future market leaders will be those companies that integrate separate technological solutions into a unified ecosystem tailored to the client's holistic wealth needs [3].

Digitalization is crucial for Ukrainian enterprises seeking to increase efficiency and competitiveness, particularly as they navigate the volatile environment and prepare for reconstruction. Ukrainian enterprises that actively implement digital tools are proven to be more successful and adaptable to new economic conditions, especially in crisis situations. The digitalization of investment activities aims to introduce digital technological solutions into the process of attracting and managing investment resources. This helps ensure the efficiency and transparency of investment activities, overcoming administrative barriers and simplifying decision-making procedures. Key areas for digitalization of investment activities in Ukraine include:

1. E-Services and digital platforms for investors. implementing electronic services enhances access to information about investment potential, business registration procedures, labor markets, and infrastructure. This involves

interactive maps showing investment objects and available land plots, and electronic services for obtaining permits and licenses. Ukraine's actively developing IT sector, known for the high qualification of its specialists and competitive service costs, is a highly prospective area for foreign investment.

2. Crowdfunding and crowdinvesting. These innovative tools significantly ease access to investment capital. For territorial communities, they can be used to finance various infrastructure projects (roads, schools, hospitals) by attracting funds directly from residents, businesses, and investors, increasing efficiency and transparency.

3. Electronic document management and digital signature. Adopting e-document flow and digital signatures shortens the time required for document preparation and processing, reduces costs, and minimizes the risk of errors and fraud. The Ukrainian legislative framework supports these tools.

4. Blockchain for transparency and security. Blockchain technology provides robust security and transparency for investment management. It can be utilized for the transparent and secure registration of ownership rights and asset transfer (e.g., land, buildings, intellectual property), which builds investor trust. Smart contracts can automate investment agreements, reducing transaction risks and administrative costs.

Transparency in investment processes is paramount, particularly during the ongoing full-scale military conflict and the subsequent recovery phase. Openness and accountability are key factors for strengthening the trust of donors and private investors. Ukraine has demonstrated a willingness to innovate in public administration, which positively impacts the investment climate. Successful national digital initiatives include:

- "Diia" (Action). This platform provides citizens and businesses with online access to state services, simplifying communication and providing digital identification, which minimizes administrative barriers and increases governmental transparency;

- ProZorro. An internationally recognized model for transparent public procurement, demonstrating how digitalization ensures the openness of tendering processes;

- DREAM (Digital Restoration Ecosystem for Accountable Management): This ecosystem is designed for the full cycle of reconstruction project management – from idea and budget evaluation to monitoring execution and publishing results according to the Open Contracting standard. DREAM aggregates data from ministries, donor funds, and local authorities, ensuring the transparency of financial flows at every stage and enabling public audit;

- Unified state open data portal. This portal allows for tracking state budget expenditures and controlling financial flows, which is crucial for both investors and the public.

These services, coupled with the highly dynamic Ukrainian IT sector (projected to generate export revenue of \$37 billion to \$44 billion over the next four years), create a strong foundation for a digitally-driven investment ecosystem [1].

While the potential for digitalization in Ukraine is immense, there are significant hurdles that must be addressed to fully leverage its benefits. The war initiated by Russia in February 2022 has created an unpredictable economic situation, continuing aggression, and instability in financial markets. This context creates significant risks, limiting investment activity and restricting the financing and development of investment projects. Furthermore, the ongoing dependence on digital technologies creates heightened cybersecurity risks.

Ukraine's path toward digital transformation in the investment sphere is shaped by both progress and persistent structural challenges. One of the most significant obstacles is the uneven development of digital infrastructure across the country. While major urban centers enjoy stable high-speed internet and advanced digital services, many rural and remote areas remain underserved. This digital divide not only limits equal access to online opportunities but also deepens existing socio-economic disparities. As a result, investors tend to avoid regions where modern infrastructure and reliable connectivity are lacking, which, in turn, slows the overall pace of digital inclusion.

Another barrier lies in the fragmentation of Ukraine's digital systems. Flagship projects such as *Diia*, *ProZorro*, and *DREAM* have achieved remarkable progress in promoting transparency and digital governance. However, these platforms often operate as isolated islands within the national information space. Without unified data exchange channels, consistent access controls, and integrated analytical frameworks, they cannot provide true end-to-end transparency. The lack of compatibility between systems built on different technological foundations complicates the collection, sharing, and processing of data – issues that limit efficiency and reduce trust in digital operations.

Finally, regulatory and financial constraints continue to hinder the full-scale digitalization of Ukraine's investment processes. Many initiatives face insufficient funding, while the legal environment surrounding new financial technologies remains uncertain. Ambiguities in legislation create potential risks for both domestic and foreign investors. Moreover, the process of digitization itself demands significant financial investment and must navigate complex regulatory fields, including patent law, anti-monopoly restrictions, and environmental standards. Together, these challenges underscore the need for a coherent national strategy that combines technological innovation with stable governance and equitable infrastructure development.

Ukraine's digital transformation faces not only technical and financial obstacles but also challenges rooted in human capital and security risks. One of

the most pressing issues is the competence and adaptability of personnel. The introduction of new digital tools often encounters resistance among employees who lack sufficient digital literacy or fear losing their relevance in a changing environment. This resistance is frequently fueled by uncertainty, distrust, or simply a lack of clear information about the benefits of transformation. As a result, organizations must allocate additional resources to training, upskilling, and change management in order to build a workforce that can effectively operate within digital ecosystems.

Closely linked to this is the growing threat of cybersecurity breaches. As digital systems become more integrated into investment and administrative processes, the potential for cyberattacks, data leaks, and technical disruptions increases dramatically. These vulnerabilities not only threaten financial and reputational stability but also erode investor confidence. Globally, cybercrime losses are expected to soar to \$10.5 trillion annually by 2025 highlighting the immense scale of the problem and the need for proactive security strategies that include constant monitoring, risk assessment, and response readiness [4].

Finally, Ukraine must contend with the persistent risk of brain drain. Despite a strong intellectual base and high levels of technical expertise, the country's position in global digital competitiveness remains low – 54th out of 64 countries in 2021 [4]. Limited access to venture capital, a weak credit system, and insufficient institutional support for innovation drive talented specialists to seek opportunities abroad. This outward migration of skilled professionals diminishes the country's ability to sustain its own digital growth and innovation capacity. Addressing this issue requires not only economic incentives but also the creation of a stable, transparent, and innovation-friendly environment that encourages professionals to build their futures within Ukraine rather than beyond its borders.

To maximize the potential of digitalization and overcome existing barriers, Ukraine needs to adopt a comprehensive, systematic approach. Lessons from EU countries (Denmark, Netherlands, Estonia) and post-conflict nations (Bosnia and Herzegovina, Kosovo, Rwanda) highlight the necessity of systemic digital development.

1. Develop an integrated digital strategy and platform. The current challenge of fragmentation requires the development of a national digital development strategy with clear goals and mechanisms for inter-sectoral cooperation. The optimal solution is the creation of an integrated digital platform. This conceptual model should unify existing services (Diia, ProZorro, DREAM, Open Data Portal) into a single analytical and secure architecture:

- Unified data environment (Data Lake) – a central link for collecting, cleaning, and unifying structured and unstructured data from state registries, donors, and private companies;

- AI and analytics – algorithms based on machine learning should perform risk scoring, forecast cash flow gaps, and automatically generate triggers for controlling bodies upon detecting anomalies;

- Blockchain integration. Blockchain verification ensures the authenticity and immutability of registration records and automates audits via smart contracts;

- Zero trust cybersecurity model. Given the wartime context, security is paramount. The platform must implement a zero-trust model, continuous SOC monitoring, multi-factor authentication, and robust encryption.

2. Regulatory and legal harmonization. Digitalization demands the development of new regulatory acts and standards. It is crucial to unify data exchange formats, define the legal force of Blockchain records and electronic signatures, and ensure compatibility with EU and international donor requirements. E-government legislation is critical for promoting FDI.

3. Investment in digital infrastructure and human capital. Significant financing is needed to develop internet networks, data centers, and other components of the digital ecosystem. Furthermore, systemic educational programs are essential to increase digital literacy across all age groups, including government officials and IT specialists, enabling them to effectively use and maintain new digital tools. This investment helps mitigate the risk of high-potential staff migration.

4. International cooperation and partnership. Active participation in international programs, such as "Digital Europe," allows Ukraine to adopt best practices, access financing, and acquire modern technologies. Collaboration with international experts (EU, World Bank) is vital for adapting advanced technological and management processes to national conditions, enhancing transparency, and creating a favorable environment for long-term economic growth.

Conclusions

Digitalization is a fundamental, strategically important component of modern economic development, playing a decisive role in enhancing Ukraine's investment potential. The transition to a digital investment model is a paradigm shift, breaking down market barriers, increasing efficiency, and fostering transparency. In the context of post-war recovery, the effective mobilization of investment resources hinges on establishing accountability and trust.

Ukraine possesses high potential for digital transformation, evidenced by its dynamic IT sector and innovative e-governance solutions like Diia and DREAM. However, the country must urgently address structural issues, including the digital divide, fragmented digital registries, cybersecurity vulnerabilities, and the regulatory environment.

The path to success lies in implementing a comprehensive strategy focused on leveraging technology and data. This involves consolidating existing digital tools into a unified, secure, and intelligent platform utilizing AI and Blockchain, alongside harmonizing regulatory approaches and investing in human capital. By actively pursuing these strategic directions, Ukraine can convert its potential into tangible achievements, creating a favorable investment climate, accelerating innovation, and strengthening its position in the European and global digital economy. Digitalization, therefore, is not merely a technical upgrade but the bedrock for a sustainable, competitive, and transparent future for Ukraine.

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PROSPECTS FOR THE FUTURE OF THE ECONOMY OF MODERN ITALY

Abstract

Italy is one of Europe's largest and most industrialized economies, yet its regional disparities, structural rigidities, and demographic challenges continue to shape its economic trajectory. This paper analyzes Italy's industrial geography, economic performance from 2014 to 2023, and fiscal outlook based on sources including the European Commission (2018), IMF, OECD, and Leogrande (2025). It explores the uneven industrial concentration between northern and southern regions, the recovery patterns after the 2008 crisis and COVID-19 pandemic, and the persistent challenges of high public debt and demographic decline.

Keywords: *Italy, industrial development, GDP growth, regional disparities, fiscal policy, public debt, economic recovery.*

Introduction

Italy, a founding member of the European Union, remains one of the world's leading industrial economies. It combines a modern high-tech industry with a strong, diversified base of small and medium-sized enterprises (SMEs), most of which are family-owned. Despite its economic strength, Italy continues to face structural weaknesses, including a significant informal sector, high public debt, and stark regional imbalances between the industrialized north and the underdeveloped south.

Italy is a developed country with a modern high-tech industry and a strong, diversified sector of small and medium-sized enterprises, most of which are family-owned. It is one of the largest economies in the EU and the world. Industry is concentrated in the north, with the most developed sectors being engineering, metallurgy, automotive, textiles and clothing, food and chemicals. Italy faces a persistent problem of uneven industrial development across its regions. The northern regions (such as Lombardy, Veneto, and Emilia-Romagna) are highly industrialized, with advanced manufacturing, technology, and infrastructure. In contrast, the southern regions (Mezzogiorno) remain largely underdeveloped, relying on agriculture, tourism, and public sector employment (Fig. 1).



Fig. 1. Uneven concentration of industrial activity across Italy's regions*

**Source: built by the authors based on (Ciaschini et al., 2022).*

At the same time, the country has its shortcomings, which significantly affect investment attractiveness and the investment climate within Italy. A peculiarity of the Italian economy is a significant share of the “shadow economy”, which is also atypical for Western European countries.

After a prolonged recession, Italy's economy between 2014 and 2017 recovered weakly: GDP growth remained modest, unemployment high (especially among youth), and public debt among the largest in the EU (Fig. 2). Weak domestic demand, low productivity, and banking-sector weaknesses continued to drag growth. In 2015, IMF and Bank of Italy identified early signals of stabilization – falling funding costs, rising confidence, and some recovery in lending – though investment remained weak and reforms in labor markets were urged.

In 2016-2017 growth was partly supported by external demand and expansionary monetary policy, yet persistent problems in the banking sector and structural constraints continued to inhibit investment. By 2018-2019, political uncertainty and budget disputes weakened confidence and slowed expansion. The European Commission's Country Report Italy 2018 details how uncertainties in domestic policies cooled investment and growth prospects (European Commission, 2018). In the same vein, OECD warned that despite some structural progress, issues such as low productivity, demographic decline, and regional disparities persisted as major long-term constraints.

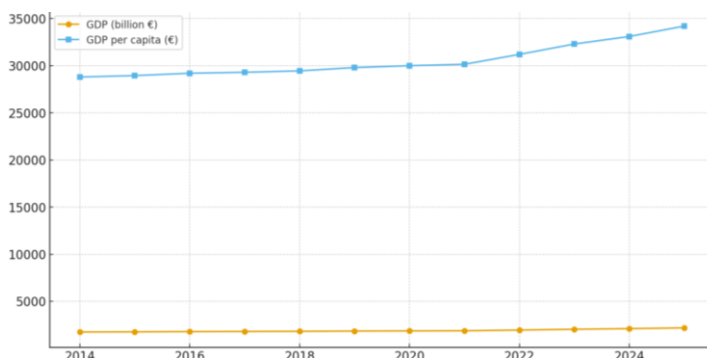


Fig. 2. Italy GDP and GDP per capita, 2014-2025*

**Source: built by the authors based on (Ciaschini et al., 2022).*

Thus, short-term prospects for 2018–2019 remained fragile due to political and fiscal risks; medium- and long-term recovery depended heavily on structural reforms to boost productivity, improve public administration, and support entrepreneurship (drawing on IMF, OECD, and EC recommendations).

Between 2014 and 2019, the Italian economy experienced moderate but steady growth, gradually recovering from the 2008-2009 financial crisis and the European sovereign debt crisis. GDP increased annually, supported by improved consumer and business confidence, accommodative ECB policies, and rising domestic demand, yet structural challenges – sluggish productivity, high public debt, and rigid labor markets – limited stronger expansion. Growth peaked in 2016, with GDP rising €28.6 billion (1.6%) due to higher consumption, labor market improvements, favorable external conditions, and low interest rates, while 2018 was the weakest year, increasing only €14.9 billion (0.43%) amid political uncertainty and a slowing global economy. Overall, the period reflected gradual recovery with annual GDP growth between 0.43% and 1.6%, underscoring persistent structural weaknesses and the need for reforms to boost competitiveness, productivity, and long-term economic resilience (Leogrande, 2025).

The COVID-19 pandemic caused massive job losses and bankruptcies across Italy, severely impacting transportation, manufacturing, and export-oriented industries due to movement restrictions, declining consumer demand, and disrupted supply chains. The labor market suffered from rising unemployment and reduced working hours, with small and medium-sized enterprises particularly affected, despite temporary furlough schemes and government subsidies. Household consumption declined as consumers delayed purchases, creating a cycle of reduced income and economic contraction. Although the Italian government and the EU implemented fiscal stimulus,

financial aid, and liquidity support, the 2020 recession was the country's most severe downturn since World War II, exposing vulnerabilities to external shocks and highlighting the need for structural reforms to enhance long-term economic resilience and recovery strategies.

The year 2021 marked a strong economic recovery for Italy following the severe COVID-19 recession, with GDP rising €149.1 billion (8.93%) as restrictions eased, vaccination campaigns progressed, and consumer and business confidence rebounded. The recovery was supported by government and EU measures, including the Next Generation EU program, which provided financial aid and investments to stimulate key sectors, promote innovation, and accelerate the digital and ecological transition. Domestic demand surged, and key industries such as manufacturing, services, tourism, and hospitality rebounded strongly after the prolonged downturn of 2020. In 2022, growth continued at a slower pace (€84.8 billion, 4.66%) due to rising energy and raw material costs, inflationary pressures, and geopolitical tensions from the Ukraine war, which increased household and business costs and disrupted supply chains (Leogrande, 2025). Despite these challenges, Italy's economy demonstrated resilience, supported by ongoing fiscal interventions, EU funding, and strong exports, highlighting the gradual consolidation of recovery and the country's ongoing efforts toward long-term stability and sustainable development.

In 2023, Italy faced slower growth due to persistent inflation, which eroded household purchasing power and reduced discretionary spending, and higher interest rates that increased borrowing costs for both households and businesses. Tighter credit conditions constrained investment in key sectors such as manufacturing, construction, and infrastructure, while slower global economic growth and geopolitical tensions limited external demand, affecting exports in high-value manufacturing and luxury goods. Despite these challenges, the Italian economy showed resilience, supported by public and private investments, government initiatives under the National Recovery and Resilience Plan (PNRR), and strategic investments in infrastructure, digital transformation, sustainability, renewable energy, and industrial modernization. Certain sectors, including high-end manufacturing, automotive, and fashion, remained competitive internationally. Overall, 2023 highlighted Italy's ability to withstand economic pressures while underscoring the ongoing need for structural reforms and targeted policies to enhance resilience, boost productivity, and support sustainable long-term growth.

The main problem of Italian public finances is the still very high level of debt, with the consequent need for a fiscal adjustment. The adjustment must be implemented while old and new spending priorities are emerging. Moreover, tax pressure, the ratio between tax revenues and GDP (currently 43 %), is already

very high and could be difficult to increase further the second highest in Europe, after Greece.

In 2023, Italy's budget deficit remained high, above 5% of GDP, mainly due to pandemic support measures, while the primary balance stayed negative, unlike the pre-pandemic years when consistent surpluses were achieved. The government aims to reduce the deficit below 3% by 2026 and restore a 1.5% primary surplus, though debt reduction may stall in the short term because of lingering pandemic costs and slowing growth (Bordignon & Turati, 2024).

Rising interest rates increased debt servicing costs, but the impact was cushioned by Italy's long debt maturities and higher nominal GDP. Spreads on Italian bonds narrowed significantly in 2023, partly supported by ECB tools that reassured markets. Domestic ownership of public debt has grown, with households and investment funds holding more, while foreign investors now account for only about a quarter, reducing vulnerability to external shocks.

Despite fiscal challenges, the Italian economy is more resilient than before the pandemic. Growth outperformed other major EU countries, public and private investment rose sharply – boosted by EU Recovery and Resilience Facility funds – employment reached record levels, and exports recovered strongly, keeping the current account in surplus.

Italy faces long-term fiscal challenges driven by low productivity growth, demographic decline, and spending pressures. While post-pandemic growth and EU Recovery Facility funds temporarily boosted expectations, it remains uncertain whether reforms will sustain higher productivity. Demographics pose the greatest threat: the population is projected to shrink from 59 million in 2022 to 54 million in 2050, with a rapidly aging workforce. The dependency ratio is set to rise sharply, straining the labor market and public finances. Government policies to raise fertility and female labor participation have had limited impact, making immigration essential, though politically contentious (Bordignon & Turati, 2024).

An aging population will increase pension, health, and elderly care costs, while new demands, such as digital and energy transitions, defense, and technology investment, add further fiscal pressures. Many of these priorities are better addressed at the EU level, given economies of scale and shared interests. At the same time, debt sustainability will depend on future interest rates: lower spreads could ease costs, but uncertainty remains over whether past ultra-low rates reflected monetary policy or structural factors like “secular stagnation.” Sustained low real rates would significantly improve Italy's ability to manage its high debt. Italy's fiscal outlook remains fragile: without a rapid return to a positive primary surplus, the debt-to-GDP ratio is projected to rise again after 2025 under unchanged policies. Government forecasts show that only sustained fiscal adjustment – supported by growth effects from the RRF – could place debt

on a declining path. Under the new EU fiscal rules, Italy will undergo an Excessive Deficit Procedure until 2027, requiring headline deficits below 3% of GDP and structural adjustments of about 0.5-0.6% annually, leading to a primary surplus near 2.5-3% by the end of the decade. Achieving this will demand dismantling pandemic-era support and strict limits on recurrent spending, a politically difficult but feasible task (Bordignon & Turati, 2024).

The final compromise on EU rules adds stricter conditions, including reducing headline deficits below 1.5% of GDP, which could impose excessive burdens not only on Italy but also on fiscally stronger member states. Such constraints risk creating a deflationary impulse at the EU level, complicating fiscal adjustment for high-debt countries and clashing with new spending priorities such as defense, energy transition, and technological investment. Without stronger EU-level support, national fiscal consolidation may hinder rather than strengthen Europe's resilience.

Conclusions. Italy's post-crisis trajectory demonstrates both resilience and vulnerability. The country achieved notable recoveries in 2016 and 2021 but remains constrained by structural inefficiencies, high debt, and demographic decline. Industrial concentration in the north and persistent underdevelopment in the south perpetuate inequality and limit nationwide productivity. Sustained growth requires structural reforms, innovation, and EU-level cooperation to achieve fiscal discipline without undermining investment and social cohesion.

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AI AND LABOR MARKETS: DISPLACEMENT VS AUGMENTATION

Abstract

This paper reviews recent evidence on the impact of generative AI on the U.S. labor market, focusing on the balance between job displacement and augmentation. Drawing on data from the Bureau of Labor Statistics (BLS), Federal Reserve studies, and private sector analyses, it finds that AI adoption has so far produced moderate and uneven effects. While routine and entry-level jobs in AI-exposed fields have declined, demand for skilled workers in technology and data-related occupations continues to rise. Productivity gains and new job creation in AI-supporting industries have offset many losses, keeping overall unemployment low (4.2% as of mid-2025). The findings suggest that AI is reshaping rather than replacing work, creating a gradual transition that depends heavily on education, reskilling, and policy adaptation.

***Keywords:* artificial intelligence, labor market, automation, job displacement, job augmentation, workforce development, United States.**

Introduction

Recent evidence suggests that generative AI is reshaping the U.S. labor market in mixed ways. Some forecasts indicate that only a modest share of jobs (c. 6–7% under full adoption) are at risk of automation and any job losses are likely to be largely temporary. For example, Goldman Sachs economists predict a roughly 0.5 percentage point uptick in unemployment during the transition period. Empirical studies, however, reveal some early canary in the coal mine effects: entry-level workers in highly AI-exposed occupations (e.g., young software developers) have experienced significant declines (c. 10% drop) in 2023–25, even while older workers' employment has remained stable or grown. At the same time, productivity gains from AI are boosting demand for skilled labor. Government projections show strong growth in tech and data occupations – e.g. (Bureau of Labor Statistics, 2025) reports +17.9% for software developers and +10.8% for database architects (2023–33). Indeed, many knowledge jobs are still growing as overall U.S. unemployment remains low (c. 4.2% as of mid-2025). On balance, the net impact of AI so far appears to be gradual: while routine roles are contracting, new roles in tech and AI-related fields are being created. Ongoing monitoring and policies such as reskilling will be important to enable workers to adapt and realize AI's latent productivity benefits in the coming years

Advances in artificial intelligence (AI), especially generative models like ChatGPT, have spurred widespread debate about the future of jobs. Surveys indicate high public anxiety: for example, Lange and Alper (2025) report that 71% of Americans fear AI will put “too many people out of work”. It is useful to distinguish between displacement (where AI takes over tasks currently done by humans) and augmentation (where AI enhances human productivity). The U.S. Bureau of Labor Statistics (BLS) notes that even when new technologies dramatically change task content, they do not immediately reduce overall employment. In practice, innovations often alter how jobs are done without causing sudden layoffs (Bureau of Labor Statistics, 2025).

This review summarizes current evidence on how AI is affecting the U.S. labor market, with a focus on the balance between displacement and augmentation effects. It draws on government projections, labor market data, and recent academic and industry research. Sources include BLS employment projections (Bureau of Labor Statistics, 2025), Federal Reserve studies (Ozkan and Sullivan, 2025), think-tank reports (Gimbel *et al.*, 2025; Brynjolfsson *et al.*, 2025), and industry analyses (Goldman Sachs, 2025; Morgan Stanley, 2025). The review compares estimates of jobs “at risk” from AI to observed trends through mid-2025. In this way, it aims to combine quantitative forecasts with contextual insights about the emerging patterns in employment.

Results

AI’s effects are not uniform across occupations and tasks. Government projections indicate moderate changes. The Bureau of Labor Statistics (BLS) states that new technologies, including AI, tend to impact employment gradually. Its projections for 2023 to 2033 include case studies for AI-affected jobs. Notably, many computer-related occupations are forecasted to grow faster than average despite AI. The BLS predicts a 17.9% increase in software developers’ employment from 2023 to 2033, significantly higher than the 4% average. Database jobs, including administrators and architects, are also expected to expand. These increases reflect high demand for new software and infrastructure that support AI applications. Artificial intelligence (AI) is reshaping work, but its effects are highly variable across occupations and tasks. The U.S. Bureau of Labor Statistics (BLS) notes that new technologies – including AI – tend to produce gradual shifts in employment rather than sudden upheavals. In fact, the BLS emphasizes that innovations often change how work is done without immediately cutting jobs: “new technologies may change the composition or weighting of tasks... sometimes dramatically, [yet] they may still have no employment impacts”. This means many workers will see their job tasks evolve (for example, via AI tools augmenting coding or analysis) even while overall employment in their occupation grows or remains stable.

Recent BLS projections for 2023-2033 include case studies of AI-susceptible occupations (especially in computing, finance, and engineering). These projections show that many computer-related jobs are expected to outpace average growth, reflecting strong demand for AI-related work. Key projections include:

- software developers: +17.9% (2023-2033), compared to just +4.0% for all occupations;
- computer and it occupations (overall): +11.7%;
- database architects: +10.8%;
- database administrators: +8.2%;
- all occupations (average): +4.0%.

These figures come from BLS's October 2025 Economics Daily, which reports that software developers and other IT specialists will grow "much faster than the average for all occupations". Other BLS analyses confirm that even some non-tech roles (like financial advisors) are projected to grow strongly, but the most pronounced increases are in tech fields. In short, AI is not shown to eliminate the need for developers; instead, demand for tech talent increases in these forecasts.

Demand for AI Skills and Infrastructure

The BLS explains that these growth forecasts reflect firms' needs to build and support AI systems. For example, companies will require more software developers to develop and maintain AI-based applications, and more database professionals to "set up and maintain more complex data infrastructure" needed by AI. This view is echoed by industry analysts. Morgan Stanley Research (2025) argues that AI coding tools will expand jobs by enabling companies to create "increasingly complex applications", not eliminate them. In practice, as AI accelerates, software spending by businesses is expected to remain high; one survey cited by Morgan Stanley found CIOs plan to increase software budgets in 2026, underscoring continued demand for developers.

Overall, then, government projections predict only moderate employment changes due to AI. Many computer-related occupations are projected to grow faster than the 4% average, even accounting for AI's effects. This aligns with the BLS's cautious stance that technological change typically augments rather than abruptly replaces human labor (BLS, 2025). Fig. 1 summarizes select BLS projections. The legal sector serves as a cautionary example. While generative AI tools could reduce routine legal tasks, growth in the legal industry is projected at only 1.6%, below the overall 4% average. However, lawyers still remain essential for reviewing AI-generated work. In summary, forecasts generally expect growth in knowledge-based occupations, even those exposed to AI, while slower growth may occur in areas where AI can replace routine jobs (Fig. 1).



Fig. 1. Projected U.S. employment change, 2023-2033*

**Source: (U.S. Bureau of Labor Statistics, 2024).*

Industry and survey analyses offer another viewpoint. A Goldman Sachs report (August 2025) estimates that if current AI applications expanded across the economy, approximately 6 to 7% of U.S. jobs could be replaced by AI. However, economists Briggs and Dong stress that this effect would likely be temporary and limited. They predict that generative AI might increase U.S. labor productivity by about 15%, resulting in at most a 0.5 percentage-point rise in unemployment during the transition. Their base assumption is a 6 to 7% risk for the workforce, which could vary between 3 to 14% under different scenarios. Goldman's analysis finds no significant impact on most labor market outcomes so far, attributing disruptions mainly to the normal bumps of technology adoption. As of mid-2025, only about 9 to 10% of companies had begun using generative AI in production, indicating that most firms have not yet experienced significant labor effects. Overall, Goldman projects only a temporary half-point increase in U.S. unemployment due to AI in the coming decade.

Empirical labor trends reveal more detailed patterns. A recent study, “Canaries in the Coal Mine” (Stanford, 2025), used payroll data to track monthly employment by age and occupation. The study found that young workers, ages 22 to 25, in jobs with high exposure to AI, such as software developers and customer service, experienced substantial job losses from 2023 to 2025, even as overall employment rose. Specifically, 22 to 25-year-olds in the most exposed jobs saw about a 6% decline in employment from December 2022 to July 2025, compared to a 6 to 9% increase for older workers. This trend was linked to how AI was applied. Jobs where AI primarily automated tasks experienced declines in entry-level positions, while jobs where AI complemented human work continued to grow. This suggests that AI is already replacing some routine or entry-level tasks, while increasing demand in others.

These findings align with an analysis from the Federal Reserve Bank of St. Louis (August 2025). This study compared occupation-specific AI exposure scores with changes in unemployment from 2022 to 2025 and found a positive

correlation. For instance, fields with high AI exposure, like computer and math occupations, had larger increases in unemployment rates, while low-exposure jobs, such as personal services and blue-collar positions, saw smaller rises. The regression correlation was 0.47 when comparing AI exposure to unemployment changes, and 0.57 when using actual AI adoption data, indicating a strong association. The Fed authors concluded that these patterns might indicate the early stages of AI-driven job displacement since generative AI can now focus on cognitive work. However, they also noted uncertainty and pointed out that high overall job growth in the U.S. might eventually create new opportunities as AI technology continues to develop.

In addition to these displacement signals, several sources emphasize the positive effects of augmentation. The same Stanford study observed that many roles not lost to AI experienced higher productivity or new demand; for instance, skilled software developers and data roles remained sought after despite AI tools.

The BLS highlights that a lack of data infrastructure is a major barrier to AI adoption, leading to increased demand for database professionals and cloud engineers, as reflected in positive growth projections. Brookings researchers (Babina & Fedyk, 2023) found that companies investing in AI are likely to shift towards a more highly educated, STEM-trained workforce while flattening management structures. Specifically, AI-adopting companies increased their share of college-educated and STEM workers while decreasing mid-level positions. This shows that while AI reduces demand for routine jobs, it also enhances higher-skill tasks. Many companies report productivity gains; for example, some tech giants claim labor productivity increased by 23 to 29% after adopting generative AI, according to media reports. Workers also report that AI is assisting them in coding, data analysis, and writing.

The evidence indicates a mixed impact of AI on U.S. jobs. Overall employment levels have remained stable. As of mid-2025, the U.S. unemployment rate was 4.2%, only slightly above historic lows, despite recent AI implementations. The Yale Budget Lab (October 2025) finds that overall changes in occupations during the 33 months after ChatGPT's introduction are similar to previous tech rollouts, such as the Internet and personal computers. This suggests that labor markets have not yet faced a wide-scale "AI disruption" beyond historical norms, which aligns with the BLS's view that displacement will occur slowly.

Nonetheless, it is evident that changes are not uniform. The results for young and entry-level workers indicate that AI is already transforming parts of the labor force. These workers often perform tasks that AI can replicate, such as routine coding and basic customer service, leaving them vulnerable to displacement. In contrast, knowledge-intensive and supervisory roles appear more resilient or even enhanced. Productivity gains from AI create new jobs,

such as managing AI systems and data structures, and can increase demand in the tech and professional services sectors. Indeed, Goldman Sachs mentions that past technology waves have seen over 85% of employment growth originating from new, tech-driven occupations.

The net outcome will depend on how quickly AI is adopted and the policies in place. Adoption remains relatively low, with only about 9% of firms using generative AI by mid-2025, so many workers may not yet feel the effects. If AI continues to improve rapidly, some economists forecast a temporary rise in unemployment due to job reallocation, but new jobs will follow. Critics worry that the benefits may disproportionately favor high-skilled workers and large companies. Surveys show that 41% of employers plan to reduce roles that AI can automate by 2030. Brookings' research also indicates that AI adopters are shifting their workforce towards higher education, affecting mid-level positions. Such changes could widen wage and inequality gaps if not addressed. On the flip side, experts from organizations like Meta argue that many tasks still require human judgment, implying there are limits to automation.

In conclusion, the effects of displacement and augmentation present a complex transition. Displacement effects, which involve real job losses in certain areas, are showing up in the data, but they coexist with the growth of other jobs driven by productivity increases. Most U.S. workers, outside of highly exposed fields, have felt limited impact so far. Historical trends indicate that large-scale automation takes time. However, the presence of “canaries,” or early affected workers, signals the need for careful observation.

Economists generally agree that policy responses, such as reskilling programs, education in AI-augmented fields, and support for displaced workers, can help maximize the benefits of augmentation while minimizing the burdens of displacement. The exact balance of AI's impact on labor will depend on technology development, business adoption, and societal adaptation in the coming years.

Conclusion

Generative AI is reshaping the U.S. labor market gradually rather than disrupting it outright. While some routine and entry-level roles –especially among younger workers – are being displaced, overall employment remains stable. Demand for skilled labor in technology, data, and AI-related fields continues to grow, supported by productivity gains and new job creation. The main challenge lies in managing the uneven effects of this transition. Without effective policies, AI could widen skill and income gaps, benefiting mainly high-educated workers and large firms. To balance this, investment in reskilling, STEM education, and worker support programs is essential. Overall, AI's labor impact appears evolutionary, not destructive: displacement exists, but it is offset

by augmentation and emerging opportunities that, if guided well, can foster long-term, inclusive growth.

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INDICATORS AND TRENDS OF ECONOMIC GLOBALIZATION

Globalization is defined as the global increase in interconnectedness, interdependence, and convergence of all economies in economic, social, and political spheres. According to the Peterson Institute for International Economics (Kolb, 2018), globalization implies the strengthening of cross-border linkages through international trade in goods and services, technological exchange, investment flows, population migration, and the dissemination of information. This process is not a new phenomenon – its roots go back to the Age of Discovery of the 15th–16th centuries, when the active exploration of new trade routes began. However, in its modern sense, globalization gained accelerated momentum in the late 20th century due to market liberalization, the development of information and communication technologies, and the establishment of international institutions such as the World Trade Organization (WTO) and the International Monetary Fund (IMF).

Globalization is classified according to its main domains of influence, which allows for a multidimensional analysis of the phenomenon. Three main types are distinguished: economic globalization (integration of markets and capital flows), social globalization (migration, cultural exchange, and information linkages), and political globalization (international cooperation and institutions).

In the context of economic globalization, the focus is on the integration of national economies into a single global system. This involves the incorporation of domestic economies into the world market through the free movement of goods, services, capital, and technologies, which promotes the growth of production and consumption at the international level. Essentially, it is a process in which the boundaries of national economies become blurred, and the production and distribution of resources become transnational.

Economic globalization manifests itself in several key dimensions: the growth of international trade volumes (for example, exports and imports as a share of GDP); the increase in foreign direct investment (FDI), which enables companies to expand their operations abroad; the development of financial flows (portfolio investments and loans); the fragmentation of production chains (global supply chains, where components are manufactured in different countries); and the liberalization of regulations (reduction of tariffs and trade barriers).

Nevertheless, economic globalization not only stimulates growth but also generates challenges, including inequality and dependence on external markets (for instance, vulnerability to trade restrictions).

For the quantitative assessment of the level of economic globalization and the tracking of its trends, composite indices are used, which aggregate multiple indicators into a single metric. An important aspect of this measurement is the distinction between *de facto* (factual) and *de jure* (legal) dimensions:

- *de facto* reflects a country's actual participation in global processes (trade and investment volumes);
- *de jure* assesses the policies and institutions that facilitate such participation (for instance, tariff levels or free trade agreements).

This approach makes it possible to identify discrepancies between the potential and the reality of globalization. In practice, it is implemented in a number of economic subscales within international indices, including the KOF Index of Globalization, the Globalization Barometer, and the New Composite Index of Globalization (NCIG). Each of these reflects the general idea of measuring countries' integration into the world economy, but employs its own indicator structure and analytical focus.

The KOF Index is one of the most comprehensive and widely used tools for assessing globalization. It subdivides economic globalization into two key dimensions – trade and financial – each of which includes both *de facto* and *de jure* components (KOF Swiss Economic Institute, 2024). *De facto* covers the actual flows of goods, services, investments, and incomes, while *de jure*, by contrast, describes the regulatory and institutional conditions that promote or restrict globalization, such as tariff regimes, the number of international agreements, the degree of capital account liberalization, and investment barriers. The Globalization Barometer follows a similar logic but features a more simplified structure. It focuses on measuring current trends and comparing countries in terms of the dynamics of their participation in global trade and financial flows. It also includes *de facto* and *de jure* aspects, though with less granularity (Sun et al., 2022). The main indicators encompass trade volumes, tariff levels, investment flows, and the degree of openness of capital markets.

The New Composite Index of Globalization (NCIG) was developed to analyze the degree of globalization in India, and is oriented toward a macroeconomic assessment of economic openness (Gangadharan and Fulwari, 2023). Unlike the previous indices, it does not distinguish between *de facto* and *de jure* indicators, instead emphasizing quantitative relationships between external flows and the national economy. Its trade component measures the shares of exports and imports in GDP, the intensity of trade in services, import tariff levels, and comparative advantages in the services sector. The financial component includes indicators of foreign direct and portfolio investments, external debt, foreign exchange reserves, and sectoral diversification of foreign capital.

There are also other indices, such as the Maastricht Globalisation Index, which represents an interdisciplinary approach with five dimensions and covers 117 countries based on data for 2000, 2008, and 2012. It is particularly valuable for analyzing regional disparities, including the environmental dimension, but, like the CSGR Globalisation Index, it is updated infrequently (the latest version dates back to 2014), which limits its applicability for tracking current trends.

A comparison of the most recent and relevant indices is presented in Table 1.

Table 1

Modern globalization indices (economic component)*

Dimen- tions	KOF		Globalization Barometer		New Composite Index of Globalization	
	<i>de facto</i>	<i>de jure</i>	<i>de facto</i>	<i>de jure</i>	-	
Trade	Trade in goods	Trade regulations	Trade in products	Tariffs	Export and imports of service to GDP	Import duties to imports
	Trade in services	Trade taxes			Total trade in service to GDP	Import penetration
	Trade partner diversity	Tariffs	Trade in services	Trade agreements	Trade to GDP	Revealed comparative
		Trade agreements			Import and export to GDP	Advantage of services
Financial	Foreign direct investment	Investment restrictions	Foreign direct investment	Capital account openness	FDI+FII to GDP	Foreign debt to GDP
	Portfolio investment				FDI inflow to gross fixed capital formation	Foreign exchange reserve to imports
	International debt	Capital account openness	Portfolio investment	International investment agreements	FDI to GDP	
	International reserves	International investment agreements	International income payments		FII to GDP	Sectoral FDI
	International income payments					

**Source: Compiled by the author based on own research.*

To study the dynamics and trends of economic globalization, the KOF Index is used, as all of its data are publicly available and cover the period from 1970 to 2022 inclusive, making it one of the most up-to-date sources for assessing post-pandemic trends, including the effects of global shocks such as COVID-19, trade wars, and geopolitical conflicts.

The analyzed data encompass both *de facto* and *de jure* components and include trends at both the global level and across seven macro-regions according to the World Bank classification as adapted in the KOF Index: East Asia and the Pacific (EAS), Europe and Central Asia (ECS), Latin America and the Caribbean

(LCN), Middle East and North Africa (MEA), North America (NAC), South Asia (SAS), and Sub-Saharan Africa (SSF).

Additionally, the dates of the Great Recession (2008) and the COVID-19 pandemic (2020) were marked to trace the impact of these events on the level of economic globalization, as shown in Figure 1.

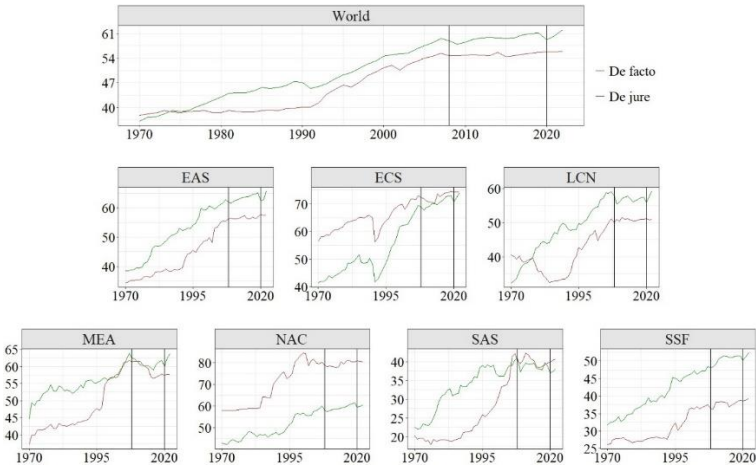


Fig. 1. Dynamics of economic globalization*

*Source: (KOF Swiss Economic Institute, 2024).

Overall, a steady upward trend can be observed throughout the entire period: since the 1970s, the level of economic globalization in the world and in most regions has doubled, reflecting market liberalization, the expansion of multilateral trade within the WTO framework, and the growth of transnational corporations. However, after the global financial crisis of 2008, the pace of growth slowed significantly across all regions – a phenomenon known in the literature as “slowbalization” (slowed globalization).

Slowbalization is explained by a combination of factors: the rise of protectionism (Trump tariffs, Brexit), geopolitical tensions (sanctions against Russia, U.S-China trade wars), and the effects of the COVID-19 pandemic, which reinforced the tendency toward supply chain resilience through regionalization.

To provide a deeper understanding of the mechanisms behind slowbalization, Figure 2 presents global de jure and de facto indicators of financial and trade globalization (KOF sub-indices) for the same period (Fig. 2).

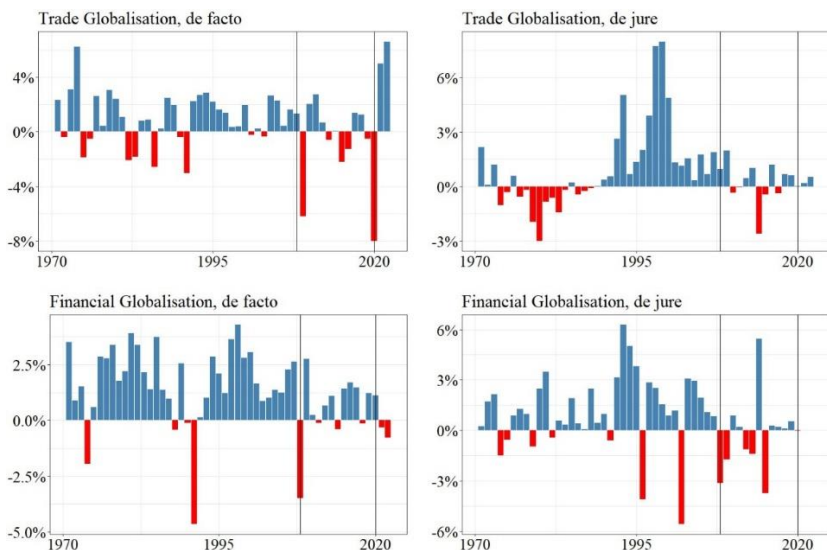


Fig. 2. Global de jure and de facto indicators of trade and financial globalization*

*Source: (KOF Swiss Economic Institute, 2024).

In trade globalization, the de jure dynamics are characterized by notable rises during periods of economic boom (post-war liberalization and the 1990s with the strengthening of multilateral trade), but with sharp declines during global crises, such as oil shocks, the financial crisis, and the pandemic, reflecting the sensitivity of regulatory policies (tariffs, agreements) to external shocks. The de facto component of trade globalization evolves more smoothly, with an emphasis on the gradual reduction of barriers in the 1990s, followed by a subsequent slowdown due to the introduction of protectionist measures.

A similar pattern is observed in financial globalization: both de jure and de facto indicators show growth during periods of market deregulation, but with a significant slowdown in growth during liquidity crises and the pandemic, highlighting the vulnerability of openness policies to trust and market conditions.

To assess future trends in economic globalization over a six-year horizon (up to 2028), forecasting is carried out using two complementary methods: a simple ETS-based approach for the global level and a bottom-up hierarchical method for regional series, followed by aggregation.

ETS represents a family of exponential smoothing methods, which, in specialized software, automatically selects the optimal combination of components: error, trend, and seasonality, if present in the data. In the context of

globalization, seasonality is minimal (due to the absence of clear cycles), so the model focuses on trend and error, smoothing noise and revealing long-term patterns, such as the slowdown after 2008. The process involves fitting the model to historical data, selecting the best configuration, and generating forecasts with confidence intervals for six steps ahead.

The bottom-up hierarchical forecasting method is based on the structure of KOF data, where the global level (the top node of the hierarchy) is the sum of regional series (lower levels: EAS, ECS, LCN, MEA, NAC, SAS, SSF). This method begins with individual forecasts for each lower-level series (regions) using appropriate models (in this case, variations of ETS models), followed by summing these forecasts across relevant groups to obtain an average global trend (Hyndman and Athanasopoulos, 2018). The advantages of this method are the preservation of detailed information from lower levels without loss due to preliminary aggregation, which is especially useful for globalization with its regional disparities, and its ease of implementation.

The forecasting results, along with confidence intervals (80% for hierarchical forecasting, 80% and 95% for the ETS model), are presented in Figure 3.

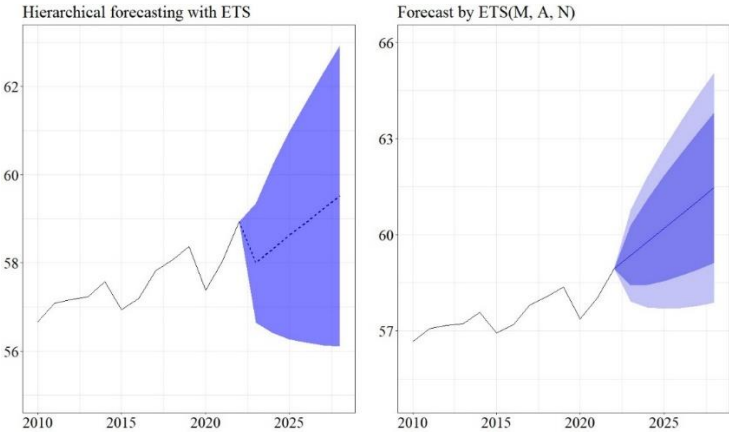


Fig. 3. Forecasts of global economic globalization using ETS and Bottom-Up Hierarchical Methods*

**Source: Compiled by the author based on own research.*

Both forecasting methods indicate a general upward trend in economic globalization through 2028, suggesting a potential overcoming of slowbalization via supply chain recovery, digitalization of trade, and new regional agreements, particularly in dynamic regions such as EAS and SAS. However, the hierarchical method better captures the nuances of fluctuations, including the projected short-term decline in 2022–2023, which coincides with geopolitical shocks such as

Russia's invasion of Ukraine, intensifying protectionism and logistical disruptions. Unlike the smoother ETS model, the bottom-up approach, by aggregating regional forecasts, highlights disparities, making it preferable for scenarios with high volatility. At the same time, the level of uncertainty remains significant, as evidenced by the wide confidence intervals driven by external risks (geopolitics, inflation, climate challenges), emphasizing the need for monitoring and corrective policies to realize optimistic trajectories.

Thus, economic globalization encompasses both actual cross-border flows of goods, services, capital, and technologies (de facto) and the institutional frameworks that facilitate them (de jure), forming a unified global system with the potential for increased production and innovation. Analyses based on key composite indices, such as the KOF Globalisation Index, confirm its evolution from a rapid expansion in the late 20th century to a phase of "slowbalization" after 2008, characterized by regional disparities and vulnerability to crises, such as pandemics and geopolitical conflicts.

Forecasts through 2028, based on ETS and hierarchical methods, indicate a moderate recovery, but with high uncertainty, highlighting the need for policies aimed at diversifying supply chains and strengthening multilateral agreements.

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GREENWASHING IN CORPORATE SOCIAL RESPONSIBILITY: IMPACTS ON PUBLIC PERCEPTION AND CONSUMER WELFARE IN VIETNAM

Abstract

Corporate Social Responsibility (CSR) and its advanced framework – Environmental, Social, and Governance (ESG) – serve as key drivers for sustainable business operations and development. In Vietnam, enterprises have increasingly adopted CSR as an integral part of their business strategies, aiming to align corporate growth with community stability and prosperity, thereby fostering and promoting a positive brand and organizational image. However, alongside this trend, the phenomenon of greenwashing – manipulating sustainability-related data to falsely project an environmentally friendly and socially responsible image – has become more prevalent. This practice undermines public trust, distorts fair competition, and weakens genuine CSR/ESG efforts. This study investigates the underlying causes and impacts of greenwashing on the relationship between consumers and brands, and proposes solutions for implementing CSR/ESG in a transparent, effective, and sustainable manner.

Keywords: *Corporate social responsibility (CSR); Environmental-Social - Governance (ESG); Greenwashing; Business ethics; Consumer trust*

Introduction

In the context of globalization and increasing societal pressure for sustainable development, Corporate Social Responsibility has become an indispensable component of business strategy (Zervoudi et al., 2025). Between 2020 and 2025, the global market for green and sustainable technology products has more than tripled in value, rising from USD 11.2 billion in 2020 to USD 36.6 billion in 2025 (Ha et al., 2022). According to Nielsen Vietnam's report on Vietnamese consumer trends (2015), 86% of Vietnamese consumers are willing to pay a premium for environmentally friendly alternatives. Among them, 62% stated that their purchasing decisions are influenced by a brand's environmental commitments, while 61% prioritize brands that demonstrate alignment with

social values (Nguyen et al., 2019). These figures reflect a growing consumer interest in environmentally responsible products. Consequently, businesses have a strong incentive to position themselves as socially responsible entities, believing that such an image fosters public goodwill. This has led many companies to adopt business models that emphasize sound governance, environmental stewardship, and social contribution.

However, the phenomenon of greenwashing – where companies deliberately project an environmentally and socially responsible image without substantive action – has emerged as a consequence of this trend (Bowen, 2014). In developing markets such as Vietnam, greenwashing is particularly prevalent due to the lack of regulatory frameworks and oversight mechanisms to verify the accuracy of CSR-related communications (Sundarasan et al., 2024). This raises a critical question: Is CSR still a tool for generating sustainable value for society and the environment, or has it been reduced to a marketing tactic for competitive advantage?

Greenwashing distorts public understanding of corporate responsibility, eroding trust in business commitments and undermining broader efforts to support environmental and social causes (Zervoudi et al., 2025). Business performance may suffer if consumers detect insincerity in CSR campaigns. Without proper identification and control, greenwashing threatens to weaken the role of CSR and disadvantage genuinely responsible enterprises (Nguyen, 2025).

This study is conducted with three primary objectives. First, it synthesizes theoretical and practical insights into the impacts and consequences of greenwashing, helping businesses recognize the inherent risks of misusing CSR as a superficial communication tool. Second, it provides a scientific and practical foundation for consumers to better identify and critically evaluate products and brands, thereby avoiding manipulation by greenwashing strategies aimed at gaining unfair competitive advantage. Third, it reviews international policy models and regulatory trends related to CSR communications, offering guidance for Vietnamese authorities in developing legal frameworks and oversight standards to enhance transparency and effectiveness in corporate social responsibility practices.

Literature Review & Theoretical Framework

In recent years, there has been a marked surge in the number of published studies on greenwashing behavior, particularly from 2019 onward, whereas prior research in this area was relatively limited (Cherono et al., 2025). Tseng et al. (2019) suggest that the outbreak and global spread of the COVID-19 pandemic in 2019 may have served as a “wake-up call” for both the academic community and society at large, prompting increased attention to corporate social responsibility (CSR), including its misuse through greenwashing.

Zervoudi et al. (2025) conducted a comprehensive review of existing literature addressing the nature, causes, consequences, and potential solutions to greenwashing practices within CSR and ESG activities. The authors argue that the concept of CSR originated and evolved between the 17th and 19th centuries as a moral obligation, wherein businesses engaged in philanthropic efforts to support workers and address pressing social issues such as poor working conditions, labor exploitation, lack of education, human rights violations, and gender inequality. Since then, CSR practices have undergone continuous development and became more systematically structured during the 1980s and 1990s.

A notable contribution from Freeman's stakeholder theory during this period emphasized that corporate decision-making should not solely prioritize shareholders, but also consider the interests of all stakeholder groups, including employees, customers, suppliers, and the broader community (Freeman and McVea, 2001). The globalization trend further reinforced this perspective, encouraging a more inclusive and responsible approach to business conduct.

In alignment with this shift, prominent international organizations such as the United Nations and the European Commission have introduced various regulations and initiatives aimed at promoting sustainable business practices and responsible corporate behavior. These efforts recognize CSR as a critical mechanism for addressing global challenges such as climate change, poverty, and inequality.

Throughout the 21st century, CSR has gained increasing recognition and consideration within the strategic agendas of major corporations, reinforced by the United Nations' Sustainable Development Goals (SDGs). CSR practices at the enterprise level are not only aimed at addressing social and environmental issues but also serve as a means for companies to demonstrate business performance, transparency, accountability, and operational competence to the public. However, the growing complexity of global challenges has revealed the limitations of traditional CSR models in meeting societal expectations. This has catalyzed the emergence of the Environmental, Social, and Governance (ESG) framework, which enables businesses to implement community-oriented initiatives more effectively, with clearer and more transparent metrics for impact assessment.

CSR is increasingly viewed as a strategic asset for companies and business models, contributing to brand equity and fostering customer loyalty (Crifo and Forget, 2014). Nevertheless, this evolution has also coincided with the rise of greenwashing – where companies use misleading sustainability claims to shape public perception and enhance their image without genuine action. Sundarasan (2024) conducted an analysis of sustainability reporting and greenwashing practices across both G7 nations (France, Germany, Italy, Japan, the United

States, the United Kingdom, and Canada) and non-G7 countries. The study found that in both groups, greenwashing was evident in the form of exaggerated ESG achievements while omitting the negative environmental and social impacts of business operations from official reports.

In analyzing the underlying drivers of greenwashing behavior among businesses and individuals, Zervoudi et al. (2025) identify four primary causes. The first stems from market pressure and expectations, which compel companies to launch green initiatives and campaigns to remain competitive and enhance their positioning relative to rivals. This pressure has intensified as consumer interest in environmentally friendly products continues to rise. Consequently, greenwashing tends to emerge and expand as a strategic response, enabling firms to quickly align with consumer demand and gain a competitive edge.

Additionally, Zhang et al. (2024) highlight another contributing factor: in some countries, government subsidies for businesses pursuing sustainable development strategies have inadvertently incentivized companies to engage in superficial or misleading green communications in order to qualify for financial support. This view is reinforced by the OECD's 2020 report on taxation and social projects (OECD, 2020), which notes that many governments offer tax incentives to encourage corporate investment in ESG and CSR initiatives. Common instruments include tax credits, deductions, accelerated depreciation, and exemptions or reductions in corporate income tax for green projects or charitable activities. Globally, policies such as the U.S. Inflation Reduction Act (IRA) and the U.K. Green Depreciation Program have significantly promoted renewable energy, technological innovation, and sustainable governance. However, OECD and other scholars caution that without robust oversight and clear criteria, such incentives may unintentionally foster greenwashing – where companies exaggerate or misrepresent their sustainability performance to gain financial benefits and enhance public image.

The second cause arises from discrepancies between corporate sustainability goals and operational capacity. Sustainable business practices require environmentally friendly and socially beneficial processes, yet many firms lack the necessary infrastructure or capabilities. Under pressure to maximize profits, they may continue unsustainable models while superficially adopting green rhetoric (Dauvergne, 2018).

The third cause relates to consumer behavior. While many consumers prefer environmentally friendly products, they often lack the knowledge or skills to critically assess the authenticity of sustainability claims made by brands. This creates an opportunity for companies to overstate or fabricate green attributes to attract attention, with minimal concern about being exposed (Peattie, 2010).

The fourth cause is the absence of legal frameworks and enforcement mechanisms to address complaints related to corporate greenwashing. Without

clear regulations and penalties, misleading sustainability claims often go unchecked (Walker and Wan, 2012).

While the manifestations and underlying causes of greenwashing are diverse, its consequences tend to converge – most notably, the erosion of consumer trust in environmental initiatives and eco-friendly products. Companies that engage in greenwashing may gain certain competitive advantages, thereby distorting market fairness. As Lyon and Montgomery (2015) note, consumers who prefer environmentally responsible brands are less likely to choose products from companies that fail to demonstrate genuine environmental commitment.

In a study examining the impact of greenwashing on brand equity, Ha Minh Tri et al. (2022) surveyed 550 users of electronic products in Vietnam to assess: (1) consumer attitudes toward sustainability-related information and greenwashing behavior by brands, and (2) the influence of such information on purchasing decisions. Contrary to the researchers' expectations and findings from previous studies, the results revealed that greenwashing does not directly affect brand value. Marketing campaigns by electronics brands tend to focus on two major themes: (1) innovation, creativity, and modernity of the product, and (2) energy-saving and emission-reduction features as “green” solutions. These campaign narratives effectively overshadow greenwashing behavior, exerting no significant short-term impact on consumer purchasing decisions.

However, greenwashing may indirectly affect brand equity by undermining consumer trust in brand communications. The more authentic and substantive a brand's sustainability messaging, the stronger consumer trust becomes – ultimately reinforcing brand value in the long term. Conversely, inaccurate or exaggerated claims about a brand's environmental and sustainability performance may not immediately influence consumer choices but can gradually erode trust, leading to negative long-term consequences for brand reputation and value.

Complementing this research, Nguyen Ngan Bich and Duong Tung Duy (2025) examined the impact of greenwashing – specifically, inaccurate advertising claims about environmental protection – on consumer decisions to boycott certain products or services. Their study provides valuable insights into how greenwashing influences consumer evaluation and decision-making mechanisms. The findings reveal that greenwashing induces skepticism and confusion among consumers, leading to behavioral changes such as disengagement from brand campaigns and long-term avoidance of the brand's products or services.

In discussing solutions to detect, control, and mitigate greenwashing, Peattie (2010) argues that third-party certification – such as Energy Star, LEED, ISO, or Fair Trade – is currently the most legitimate and effective approach, as

opposed to self-declared claims by brands. Additionally, regulatory guidelines and institutional frameworks that support transparent and truthful sustainability reporting are also considered essential (Peattie, 2010).

Chernysheva (2024), in her comprehensive review, summarizes several concrete efforts by the European Union (EU) to establish a robust legal framework aimed at enhancing the credibility of sustainability reports and curbing greenwashing. Notably, the Non-Financial Reporting Directive (NFRD) of 2014 mandates large companies to disclose ESG information through standardized and compulsory reporting formats. This was followed by the 2018 Sustainable Finance Action Plan, which seeks to channel capital toward sustainable investments and manage environmental risks. In 2020, the European Green Deal set ambitious goals to transform climate challenges into economic opportunities by 2050, requiring companies to disclose environmental impacts using verifiable metrics.

Subsequent regulations such as the Sustainable Finance Disclosure Regulation (SFDR) and the EU Taxonomy Regulation further reinforced ESG integration by obligating financial institutions to report sustainability risks and identify sustainable economic activities. The 2021 “Fit for 55” package aligned EU legislation with climate neutrality targets, while the 2022 Corporate Sustainability Reporting Directive (CSRD) expanded ESG reporting to include “double materiality.” In 2023, the European Sustainability Reporting Standards enhanced transparency on issues such as climate change and human rights. Most recently, the 2024 Corporate Sustainability Due Diligence Directive (CSDDD) requires large companies to identify and mitigate environmental and human rights impacts across their entire value chain.

Collectively, these regulations underscore the EU’s commitment to fostering a responsible, sustainable, and transparent business environment, affirming its global leadership in ESG governance and corporate accountability.

To effectively control greenwashing and its economic implications, government intervention is essential. In several economies such as China, the Netherlands, Italy, and Thailand, authorities have implemented measures including green consumption policies and environmental friendliness indices for products (C. Wang, 2024); blockchain-based digitization of product data to enhance transparency in the sustainability claims of textile goods (Tolentino-Zondervan & DiVito, 2024); strict regulation of microplastic emissions within the fashion supply chain (Blasi et al., 2024); and initiatives to raise awareness and leadership capacity for managing environmentally friendly economies (Blasi et al., 2024). In contrast, many other countries have been reluctant to adopt government-led control models due to high implementation costs and limited demonstrable effectiveness (Jin et al., 2018).

During the course of research, scholars have also identified significant gaps in the literature on sustainable development and greenwashing behavior. Mai et al. (2019) emphasize that the shift in consumer preferences toward green-origin products is evident, even in developing markets (Chua et al., 2016). However, in-depth studies on how environmental friendliness influences purchasing decisions among Asian consumers – particularly the younger demographic with increasing purchasing power – remain limited (Adnan et al., 2017).

Cherono et al. (2025) argue that integrating artificial intelligence and blockchain technologies enables verification of the authenticity of ESG-related data from companies and brands. Therefore, markets with technological advantages are better positioned to detect and manage greenwashing more effectively than others. This presents a valuable recommendation for fast-growing Asian economies with strong technological capabilities: it is imperative to incorporate technological advancements into the detection and regulation of greenwashing in both corporate communications and operational practices.

Research Methodology

This study employs a mixed-method approach to examine consumer responses to a mid-range fast-moving consumer goods brand in Vietnam, suspected of engaging in greenwashing through its communication campaign. A total of 200 participants were surveyed regarding four key dimensions: personal demographics (gender, age, occupation, income), awareness and understanding of greenwashing, emotional and attitudinal reactions toward the brand, and behavioral responses following exposure to misleading sustainability claims. The brand in question offers household products with multiple substitutes and is not considered premium-priced. The survey aims to address two core research questions: (H1) To what extent does greenwashing affect consumer trust and emotional perception of the brand? (H2) Who should be held accountable for corporate greenwashing – individual firms, regulatory bodies, uninformed consumers, or all relevant stakeholders?

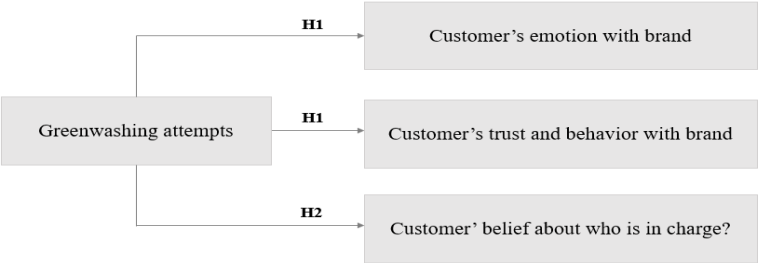


Figure 1: The proposed model of the study’s variables

Responses to these questions may offer valuable insights for businesses seeking to implement sustainability initiatives in a more authentic, effective, and standardized manner. Ultimately, consumer trust and brand loyalty remain the most enduring foundations for business performance and competitive advantage in the marketplace.

Findings and Discussion

Samples’ characteristics

The survey was conducted in Hanoi, one of Vietnam’s most densely populated and economically dynamic cities. The sample reflects typical characteristics of urban household consumers: 58% are female, over 80% are of working age and currently employed, and 78% report above-average monthly income ($\geq 10,000,000$ VND). This demographic is well-positioned to engage with diverse consumption trends and product experiences, suggesting a reliable basis for evaluating consumer perceptions of brand communication and greenwashing practices.

Table 1

Sample’s demographic characteristics		
Sample size (n=200)	Frequency	Percentage (%)
Gender		
Male	94	47%
Female	116	58%
Age (years)		
Under 18	0	0%
18-25	49	25%
26-35	79	40%
36-45	52	26%
Over 45	19	10%
Occupation		
Students	45	23%
Employed (office)	69	35%
Unemployed	45	23%
Entrepreneur	22	11%

Continuation of Table 1		
Sample size (n=200)	Frequency	Percentage (%)
Others (Freelancers, housewives)	18	9%
Monthly income (VND)		
<10,000,000 (380 USD)	44	22%
10,000,000 - 20,000,000 (380 - 770 USD)	86	43%
21,000,000 - 30,000,000 (770 - 1,150 USD)	45	23%
>30,000,000 VND (>1,150 USD)	25	13%

However, the sample does not fully capture the socioeconomic diversity of the broader population. Future research should expand to include respondents from regions with differing economic and social profiles to enhance the objectivity and generalizability of the findings. The analysis of this consumer group’s understanding of greenwashing is presented in Table 2.

Table 2

Customers’ awareness on GW		
Greenwashing (GW) awareness	Frequency	Percentage (%)
Confidently understand about GW	53	27%
Heard of but not understand about GW	93	47%
Never heard of GW	54	27%

Survey results indicate that only 27% of respondents confidently claimed to understand the concept of greenwashing, while 47% had heard of it but lacked a clear understanding, and 20% had never encountered the term. When asked to identify behaviors indicative of greenwashing, a significant proportion selected emotionally driven indicators such as “exaggerated advertising” (82%) and “vague information” (68%), alongside 76% who cited “lack of clear certification.” These findings suggest that consumers are highly sensitive to deceptive messaging in advertising. However, in practice, there are currently no accessible tools or mechanisms to help them verify or clarify such concerns. This outcome partially aligns with Sundarasen S. (2024), who highlights the lack of

in-depth research and targeted social media campaigns addressing greenwashing in Vietnam and other non-G7 countries.

Survey result analysis

Table 3
Customers’ emotion and behavior towards greenwashing attempts
Cronbach’s $\alpha = 0.89$

Variables	Mean	SD	Interpretation
Feeling deceived	4.3	0.8	Strong emotional reaction
Perceived lack of ethics	4.4	0.7	Low ethical evaluation
Loss of trust in other green claims	4.1	0.9	Negative spillover effect
Still willing to buy if quality is good	2.7	1.1	Divergent attitudes – some remain pragmatic
Negative impact on brand image	4.2	0.8	Clear negative effect on brand perception
Willing to share negative information	3.8	1.0	High tendency to spread greenwashing cases

When asked to evaluate their emotional and behavioral responses to a brand after detecting signs of greenwashing using a 5-point Likert scale, most respondents reported feeling “deceived” and viewed the behavior as “unethical.” This led to a loss of trust in other sustainability claims and a perception that greenwashing severely damages brand image. Many participants expressed a willingness to speak out and share concerns publicly, while a smaller segment indicated they would continue using the brand’s products if quality remained high.

Behaviorally, 48% chose to stop purchasing immediately, 32% reduced consumption or switched to similar brands, 15% continued buying despite feeling misled, and 5% were unaffected by the greenwashing, prioritizing price and quality. Overall, 80% shifted away from the brand, with 46% willing to pay more for genuinely sustainable alternatives – highlighting a growing trend of ethical consumption among younger and middle-income consumers. Although 20% remained loyal, this minority does not represent the broader sentiment. These findings suggest that greenwashing can significantly undermine consumer behavior, even for previously favored brands. This contrasts with Ha Minh Tri et al. (2022), whose study on high-value electronics found brand trust

outweighed the emotional impact of greenwashing – likely due to differences in product type and replaceability.

Correlation analysis between psychological and behavioral factors (based on SPSS assumptions) revealed significant relationships as presented in Table 4. Specifically, consumer understanding of greenwashing was positively correlated with feelings of deception ($r = 0.45$, $p < 0.01$), indicating that greater awareness leads to stronger negative emotional reactions. Feelings of being deceived were strongly associated with the decision to stop purchasing ($r = 0.61$, $p < 0.001$), while distrust in other green claims correlated with the tendency to share negative information ($r = 0.54$, $p < 0.001$). These findings underscore the mediating role of emotion between consumer cognition and behavior: decisions are not purely rational but are heavily influenced by moral sentiment and trust. Once negative emotions arise, boycott behavior and negative word-of-mouth tend to spread rapidly, especially in digital environments.

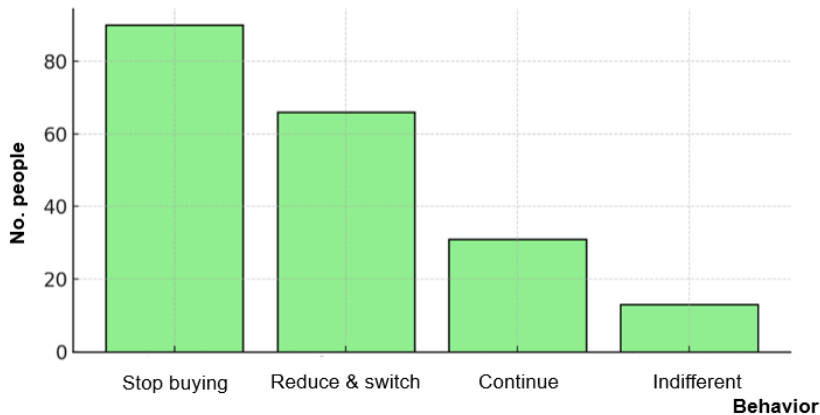


Figure 2. Customers’ behavior towards the brand after having recognized greenwashing attempts

Regarding accountability for greenwashing (H2), over 65% of respondents identified the company itself as the primary responsible party. Only 12% attributed responsibility to government regulators, and 9.5% blamed uninformed consumers. Meanwhile, 14% believed that all stakeholders share responsibility.

These findings indicate that the Vietnamese public continues to view businesses – the primary actors behind green campaigns and sustainability messaging – as bearing the highest responsibility for implementing and transparently communicating such initiatives.

Table 4

Hypotheses testing results of indirect effects		
Indirect effects	r-value	p-value
GW awareness – Feeling deceived	0.45	< 0.01
Feeling deceived – Stop buying	0.61	< 0.001
Loss of trust in green claims - Willing to share negative information	0.54	< 0.001

In cases where signs of greenwashing have been identified, the results suggest that companies should respond in ways that align with consumer expectations, including taking proactive accountability, disclosing accurate information, and fulfilling obligations to both consumers and society (e.g., product recalls, reimbursement of promised benefits). Failure to meet these responsibilities may trigger a communication crisis, erode public trust, and diminish the brand's ability to recover post-crisis.

Table 5

Customers' belief on who should take charge of GW attempts		
Who is in charge of GW	Frequency	Percentage (%)
Business owner/Brand	131	65.5%
Government/Authorities	24	12.0%
Customers	19	9.5%
All parties	25	12.5%

Furthermore, when exploring why consumers tend to trust green claims, the data reveals that 45% attribute their trust to advertising and well-known brands, 20% to personal goodwill toward environmental protection and support for green brands, 5% to peer influence, and 30% to the lack of accessible tools for verifying such claims. This underscores the critical role of regulatory bodies in bridging the verification gap. Verification mechanisms not only empower consumers to assess the authenticity of green attributes but also help monitor and reduce the likelihood of greenwashing – whether intentional or due to ignorance.

Conclusion and Recommendations

In contemporary marketing, the relationship between consumers and brands has evolved beyond mere transactional exchanges of goods and services; it is now an emotional bond grounded in trust and shared values. Once brand

trust is established, consumers are often willing to overlook minor flaws, pay premium prices, and even defend the brand against criticism. Conversely, when confronted with non-transparent practices such as greenwashing, consumers may perceive this as a form of “moral betrayal,” leading to a breakdown in the brand-consumer relationship (Fournier, 1998). Such reactions are frequently accompanied by feelings of indignation, calls for boycott, and negative word-of-mouth – particularly among Millennials and Gen Z, who exhibit a heightened tendency toward ethical consumption.

Managerial Implications

First, greenwashing must be recognized not merely as a communication issue but as a matter of ethics and brand trust. Once exposed, its consequences go beyond short-term revenue loss – it leads to trust collapse. With over 80% of consumers changing behavior after detecting greenwashing and a trust erosion score of 4.1/5, this practice poses a serious “trust risk” that can undermine not only individual brands but the reputation of entire industries.

Second, firms should invest in environmental and supply chain transparency. Today’s consumers expect verifiable evidence – such as ESG reports, ISO 14001 certification, or third-party sustainability audits. Branding efforts must extend beyond packaging and slogans to consistent actions across production, operations, and distribution. Communication strategies should emphasize honesty and educate consumers about authentic sustainability, including clearly stating product limitations to prevent unrealistic expectations.

Third, in the event of a greenwashing crisis, companies must respond proactively and transparently. Acknowledging fault, disclosing corrective measures, and cooperating with independent certifiers or environmental NGOs are far more effective in restoring trust than denial or silence.

Implications for Government Regulation

In Vietnam, the legal framework governing ESG and CSR remains limited. To ensure consumer protection and promote fair competition for genuinely sustainable businesses, it is imperative to establish clear regulations on green advertising and standardized criteria for environmental claims. As the country advances toward carbon neutrality and sustainable development goals, these legal instruments must be implemented promptly to enhance transparency, equity, and policy effectiveness.

Vietnam may draw from international best practices, such as the EU’s Green Claims Directive, which mandates scientific evidence, independent verification, and third-party certification for environmental claims (EFRAG, 2023); Australia’s Competition and Consumer Act, which penalizes misleading sustainability advertising (ACCC) (Smith & Griggs, 2023); and Singapore’s ESG reporting model, which integrates global standards like GRI and ISSB with a national ESG data portal (NEA, 2023). Additionally, investment in inspection

capacity, green certification systems, and independent ESG expertise – following the transparent, cross-sectoral models of the EU and Singapore (OECD, 2024) – will be essential to strengthen regulatory oversight and public trust.

Future Research Recommendations

To deepen understanding of greenwashing and its impact on both consumers and businesses, future studies should adopt broader and more diverse research designs. Quantitative research with representative samples – covering various occupations, income levels, and ESG awareness – will help validate current findings and capture the nuances of green consumption behavior within Vietnam’s cultural context. Experimental studies are also needed to assess how factors such as information transparency, third-party certification, and misleading environmental claims influence consumer emotions and purchasing decisions.

Additionally, research should explore the role of social media and digital communication in disseminating greenwashing-related information, clarifying how consumers react, share, and generate viral effects within online communities – an essential insight for risk prediction and management. Finally, evaluating the effectiveness of newly implemented anti-greenwashing legal frameworks in Vietnam, and benchmarking them against advanced international models, will be crucial for refining policy and regulatory approaches.

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POST-PANDEMIC DIGITALIZATION AND SME RESILIENCE: A COMPARISON BETWEEN VIETNAM AND POLAND

Abstract

This paper explains how the post-pandemic digitization empowered Vietnam's and Poland's small and medium-sized enterprises and compares policy environment and enterprise adaptability differences. A mixed-methods design integrates official quantitative indicators with qualitative document analysis. Quantitative evidence combines the World Bank Enterprise Survey for Vietnam with European Commission digital adoption and skills indicators for Poland. Qualitative analysis reviews Vietnam's National Digital Transformation Program and the European Union-backed policy architecture guiding Poland's digital transition. Findings show that resilience gains arise from capability formation rather than infrastructure alone. In Vietnam, rapid expansion of the digital economy and widening connectivity supported export continuity among firms with pre-existing digital capabilities, while finance, informality and skills constraints limited broad-based revenue recovery. In Poland, strong network coverage coexisted with low enterprise uptake of advanced tools, indicating capability bottlenecks that mute resilience dividends. Convergence lies in the centrality of learning and innovation routines; divergence lies in the dominant channels through which digitalization strengthens resilience.

Keywords: Digital transformation; Resilience; Small and Medium-Sized Enterprises; Vietnam; Poland; Comparative Analysis; Policy Frameworks; Post-Pandemic Recovery.

1. Introduction

Small and medium-sized enterprises constitute the backbone of both the Vietnamese and Polish economies and were central to recovery efforts after the coronavirus disease crisis. Small and medium-sized enterprises make up nearly half of formal economy employment and over one third of national value added in Vietnam, but informal activity understates their contribution (OECD, 2021b). In Poland, small and medium-sized firms make up 99.9% of enterprises, 65.5% of employment, and 52.5% of value added in the non-financial business sector (European Commission, 2025a).

Vietnam and Poland are useful comparisons because they contrast an emerging, export-oriented economy with substantial informal enterprise activity and rapid digital policy ambition with a European Union member state with

common digital market rules and dedicated recovery financing. How national digitalization strategies interact with enterprise structure, financing conditions, and policy instruments can reveal how digital capabilities lead to resilience in different institutional settings (OECD, 2021b; European Commission, 2025a).

Thus, the paper examines how post-pandemic digitization strengthens small and medium-sized enterprises in Vietnam and Poland and identifies policy framework and enterprise adaption convergences and divergences. The aim is to map national digital policy structures important to SMEs, synthesize secondary quantitative indicators on enterprise performance and digital adoption, and evaluate how these elements impact resilience capacities. The research questions are: (1) How has post-pandemic digitization affected Vietnamese and Polish SMEs' resilience? and (2) What variations and similarities in government support and firm-level adaptation affect resilience in the two contexts?

The paper continues, as follows. The literature review links digitalization and resilience conceptually and situates the contrast in scholarship. The mixed-methods design uses secondary quantitative indicators and documentary analysis. Results and discussion combine cross-country findings, and the conclusion suggests policy changes and research directions.

2. Literature Review

2.1. SME resilience frameworks

Organizational resilience (anticipation, coping, and adaptation) enables organizations to resist and recover from shocks and adapt to environmental change (Duchek, 2020). Within this capability view, resilience in small and medium-sized enterprises increasingly overlaps with “digital resilience,” namely the ability to mobilize data, platforms, and digitally enabled processes to absorb shocks and adapt business models. Evidence from multiple sectors shows that digital adoption, when embedded in organizational learning and innovation routines, strengthens both short-term survival and longer-term adaptability (Awad et al., 2024). The implication for the present comparison is that national differences in digital capability formation (through policy, infrastructure, skills, and ecosystem support) are likely to condition how Vietnamese and Polish firms converted digitalization into resilience outcomes after the pandemic.

2.2. Digitalization and resilience link

Digitalization boosts company resilience in three ways. First, it allows remote distribution and process flexibility. Digital technologies enabled quick reconfiguration of operations and channels, limiting revenue decreases and enabling continuity under mobility limits in manufacturing and services (Holl & Rama, 2024). Second, digitization enhances innovation. Research shows that digital technologies increase the likelihood of product and process innovation in European SMEs, leading to adaptive responses to shocks (Radicic & Petković,

2023). Third, digital orientation affects resilience training. Awad et al. (2024) discover that organizational learning and innovation moderate the relationship between digital transformation and resilience, demonstrating that supporting routines and technology investments boost resilience.

2.3. Comparative studies and cross-country patterns

Literature provides different paths for Vietnam and Poland. Digital transformation reduced export contraction in Vietnam during the pandemic, suggesting a trade-oriented resilience mechanism where digital tools replace foreign market presence and support supply-chain coordination (Cam Thuy et al., 2023). Studies in Poland show that dynamic digital adoption among small and medium-sized enterprises is hampered by persistent barriers (skills shortages, financing constraints, and uneven regional ecosystems) that reduce resilience gains (Remlein et al., 2024).

2.4. Gap and conceptual anchor

Despite rapid literature growth, direct comparison analyses between a Southeast Asian rising economy and an EU member state are scarce. Vietnamese firm-level evidence links export resilience to pre-existing digitalization, while Polish research stresses system-level restrictions and regional innovation variety. Few studies explore how national digitalization strategies, enterprise capability creation, and policy tools affect resilience. Drawing on the capability-based conceptualization of resilience (Duchek, 2020) and dynamic capability pathways linking digitalization to adaptive performance (Ozanne et al., 2022; Awad, 2024), this study compares how digitalization improves sensing, seizing, and reconfiguring capacities, which lead to resilience outcomes. This approach helps compare how policy and ecosystem variations in Vietnam and Poland affect digital investment conversion into resilient company performance.

3. Methodology

The mixed-methods study uses secondary quantitative indicators and qualitative document analysis.

3.1. Quantitative component

The quantitative strand uses authoritative firm- and country-level indicators. The World Bank Enterprise Surveys economic profiles and underlying indicators for Vietnam and Poland provide nationally representative microdata on infrastructure, finance, trade, management practices, and results for firm-level business environment and performance measures. Country-level digitalization indicators for Poland are taken from the European Commission's Digital Economy and Society Index and associated country reporting, which track progress on connectivity, human capital, integration of digital technology by firms, and digital public services (European Commission, 2022, 2023). For ASEAN benchmarking relevant to Vietnam's policy environment, the

Organisation for Economic Co-operation and Development's Small and Medium-Sized Enterprise Policy Index for ASEAN is used to capture progress on digitalization-related policy dimensions (Association of Southeast Asian Nations, 2024). Polish enterprise structure and performance context are complemented with official diagnostics from the Polish Agency for Enterprise Development, which publishes periodic reports on the state of the small and medium-sized enterprise sector (Polish Agency for Enterprise Development, 2020). Indicators selected for comparative analysis include enterprise survival and performance proxies available in the World Bank Enterprise Surveys, adoption of digital tools and processes, digital infrastructure and skills measures from the Digital Economy and Society Index, and policy investment allocations relevant to private-sector digitalization under the European Union Recovery and Resilience Facility (European Commission, 2024).

3.2. Qualitative component

The qualitative strand applies systematic document and content analysis to official policy documents and implementation reports. For Vietnam, the foundational policy is the National Digital Transformation Program approved by the Prime Minister in Decision No. 749/QĐ-TTg, which sets out objectives and implementation pillars for digital government, digital economy, and digital society (Ministry of Information and Communications of Vietnam, 2020). For Poland, policy framing and investment measures for digitalization are taken from the European Commission's official pages on Poland's Recovery and Resilience Plan and related operational documents (European Commission, 2024). Documentary evidence from the Polish Agency for Enterprise Development and from the Association of Southeast Asian Nations Small and Medium-Sized Enterprise Policy Index is analyzed to identify support instruments for small and medium-sized enterprise digital adoption and capability building (Polish Agency for Enterprise Development, 2020; Association of Southeast Asian Nations, 2024).

3.3. Data integration and analysis

Triangulation proceeds in two steps. First, descriptive and comparative synthesis aligns indicators across sources to map post-pandemic digitalization and resilience-relevant outcomes. Second, directed content analysis codes policy documents against themes of capability formation (connectivity, skills, finance, advisory services, and regulatory support) and links these themes to quantitative patterns from the World Bank Enterprise Surveys and the Digital Economy and Society Index. Convergences and divergences between Vietnam and Poland are then interpreted with attention to institutional context and implementation mechanisms documented in the official sources.

3.4. Limitations

The design relies on secondary sources. Documentary analysis cannot fully capture firm-level heterogeneity in adoption practices. Transparent source triangulation, cautious indicator alignment, and a focus on policy-capability paths rather than effect magnitudes reduce these constraints.

4. Results

4.1. Quantitative findings

Official metrics show separate but complementary post-pandemic digitization and resilience paths. The European Commission’s Digital Decade Country Report 2024 notes Poland’s excellent network infrastructure and slow adoption of innovative enterprise technology. In 2023, 81.1% of households had Very-High-Capacity Network coverage, above the EU average of 78.8%. However, only 3.7% of enterprises used artificial intelligence and 19.3% used data analytics, both below EU averages of 8% and 33.2%. The population’s basic digital abilities were 44.3%, below the EU average of 55.6%, indicating a skills restriction that may hinder the adoption of advanced digital practices by SMEs.

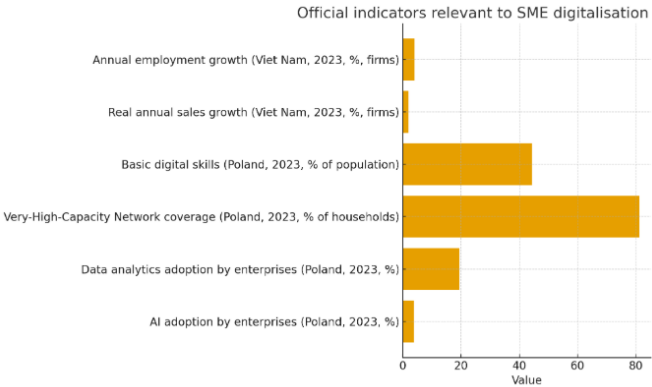


Figure 1. Official indicators relevant to SME digitalization and resilience

For Vietnam, firm-level outcomes from the World Bank Enterprise Survey conducted in 2023 indicate modest post-pandemic recovery at the enterprise level. The survey reports annual real sales growth of 2% and annual employment growth of 4%, compared with 6% and 5% respectively for the East Asia and Pacific comparator group, signalling weaker post-pandemic momentum in revenue than in headcount. The same source shows that the top reported constraints to business were practices of the informal sector at 22% of firms and access to finance at 21%, followed by inadequately educated workforce at 12%.

Connectivity and digital-economy scale reinforce these firm-level observations. World Bank data show fixed broadband subscriptions in Vietnam at 22.68 per 100 people in 2023, signalling rapid, but still consolidating, last-mile connectivity (World Bank, n.d.c). The Ministry of Information and Communications reports that the digital economy accounted for more than 18% of gross domestic product in 2024, while the General Statistics Office reported over 12% for 2023, confirming a steep, policy-driven expansion of digital economic activity that outpaces firm-level revenue growth (Ministry of Information and Communications of Vietnam, 2025; International Trade Administration, 2024).

4.2. Qualitative findings

Document analysis of official policy frameworks clarifies the mechanisms behind the quantitative patterns. Vietnam's National Digital Transformation Program (Decision No. 749/QĐ-TTg) sets explicit targets for digital government, digital economy, and digital society by 2025 with orientation to 2030, and prioritizes connectivity, digital platforms for enterprises, and digital skills. The Ministry's 2025 communication emphasizes continued double-digit growth of the digital economy and frames digital transformation as a core driver of competitiveness and resilience (Ministry of Information and Communications of Vietnam, 2025).

The European Commission's 2024 Digital Decade evaluation of Poland notes significant gigabit broadband progress and a well-funded strategic roadmap of 12.4 billion euros excluding private investment. However, the report points to enterprise acceptance of sophisticated technologies and fundamental digital skills as limitations, recommending increased AI and data analytics use and skills development. Thus, the profile explains the divergence between infrastructure strength and enterprise-level digital intensity and suggests where policy levers might best target resilience through technological upgrading among SMEs (European Commission, 2024).

Finance, digital literacy and skills, and infrastructure-to-firm capacities are emerging themes in both countries. To convert fast rising digital-economy activity into firm-level productivity and export resilience, Vietnam must ease financial and informality barriers. Poland must address skills gaps and promote competence building in SMEs to turn good connection into widespread adoption of innovative digital tools. These distinct policy-capability linkages explain why similar ambitions for digitalization can yield different resilience outcomes.

5. Discussion

5.1. Alignment with the literature

The results corroborate the capability-based view of resilience, which conceptualizes resilience as sensing, seizing and reconfiguring in response to

shocks (Duchek, 2020). The observed association between stronger digital foundations and improved continuity is consistent with evidence that digital tools supported rapid reconfiguration of processes during the pandemic (Holl & Rama, 2024). The pattern that technology benefits are contingent on complementary learning and innovation capabilities also aligns with studies showing that organizational learning and innovation mediate the relationship between digital transformation and resilience (Awad et al., 2024) and that dynamic capabilities are necessary to convert networks and technologies into adaptive performance (Ozanne et al., 2022).

5.2. Convergences, divergences, and implications for the research aim

Comparatively, how post-pandemic digitization strengthens small and medium-sized enterprises were examined and policy framework and enterprise adaption convergences and divergences were identified. In both countries, resilience payoffs depend on enterprises' ability to embed digital tools into learning and innovation routines, not just infrastructure (Awad et al., 2024; Ozanne, 2022). Digitalization's major routes cause divergence. The strongest mechanism in Vietnam is export resilience among digitally prepared enterprises (Cam Thuy et al., 2023). Poland's binding constraint is widespread capability upgrading within companies amidst firm infrastructure, reflected through regional innovation gaps (Norek, 2023) and uneven digitalization among micro and small companies (Remlein et al., 2024).

6. Conclusion and Recommendations

6.1. Conclusion

In Poland and Vietnam, post-pandemic digitalization enabled small and medium-sized firms through capability building rather than infrastructure. The Vietnamese findings confirm firm-level studies that had shown existing digital capabilities moderated export shrinkage during the crisis, implying market continuity and adaptive redesign (Cam Thuy et al., 2023). Organizational learning, innovation, managerial capabilities, and connectivity benefits have been shown in research (with resilience), enabling the use of advanced tools like data analytics and artificial intelligence (Holl & Rama, 2024; Radicic & Petković, 2023). These findings reinforce capability-based and dynamic-capability perspectives: sensing, seizing, and reconfiguring capacities mediate the relationship between digitalisation and resilience (Duchek, 2020; Ozanne et al., 2022; Awad et al., 2024). Convergence across the two cases lies in the centrality of firm capabilities. Divergence lies in the dominant channels: export-oriented resilience among digitally prepared Vietnamese firms and capability bottlenecks inside Polish enterprises despite strong infrastructure and funding.

6.2. Policy recommendations

For Vietnam, the literature indicates that resilience gains from digitalisation deepen when technology adoption is embedded in learning and innovation systems. Policy should therefore prioritise instruments that relax capability and financing constraints for small and medium-sized enterprises, including targeted advisory services, managerial training in data-driven operations, and innovation vouchers that complement digital platform use, consistent with evidence that organisational learning and innovation mediate resilience outcomes (Awad et al., 2024; Radicic & Petković, 2023).

For Poland, research points to skills and adoption gaps as the binding constraints. Policy should emphasise firm-level capability building through scaled managerial training and workforce upskilling in analytics and artificial intelligence, coupled with Programs that diffuse proven digital practices across lagging regions, in line with evidence of regional disparities in innovation outcomes (Holl & Rama, 2024; Norek, 2023).

6.3. Future research

Longitudinal, firm-level comparative studies that jointly model digital capability accumulation, innovation outcomes, and resilience trajectories would add explanatory depth to cross-country comparisons grounded in the capability-based framework (Duchek, 2020; Ozanne et al., 2022).

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DIGITAL DIPLOMACY IN THE CULTIVATION OF NATIONAL SOFT POWER: INTERNATIONAL EXPERIENCES AND DERIVED LESSONS FOR VIETNAM

Abstract

This article investigates the pivotal role of digital diplomacy in the construction of national soft power amidst the comprehensive context of global digital transformation. Employing a qualitative comparative case study methodology, the paper meticulously analyzes three paradigmatic models of digital diplomacy: the United States' strategy, which is predicated on technological and data superiority; South Korea's public-private partnership strategy, fundamentally anchored in its popular culture (Hallyu); and Japan's nation-branding strategy, executed through the promotion of pop culture (Cool Japan). Building upon this comparative foundation, the article subsequently evaluates the current status, opportunities, and significant challenges confronting Vietnam in the deployment of its own digital and cultural diplomacy. The analytical findings indicate that for Vietnam to effectively translate its substantial cultural potential into tangible soft power within the digital era, it is imperative to formulate a unified national strategy, invest significantly in digital diplomatic capabilities, foster robust public-private partnerships, and systematize the promotion of Vietnamese culture on global platforms. Furthermore, this paper proposes specific policy recommendations designed to assist Vietnam in leveraging digital transformation to enhance its international standing and influence within the current globalized landscape.

Keywords: digital diplomacy, soft power, digital transformation, cultural diplomacy, international relations.

1. Introduction

The 21st-century international relations landscape is shifting, propelled by the digital revolution. This transformation reshapes governance, economics, and social interaction globally. The flow of information, rise of non-state actors, and new digital spaces have altered power and diplomacy. The COVID-19 pandemic accelerated the necessity of digital diplomatic processes. In this environment, “soft power”—the ability to attract and persuade (Nye, cited in Blechman, 2004)—has acquired escalating importance. As attention becomes a contested resource, national credibility is critical. The capacity to shape narratives and cultivate relationships via digital channels is decisive. Digital diplomacy, the use

of ICTs for foreign policy objectives , is a strategic instrument for soft power. Effective implementation necessitates profound transformation.

Soft power shapes preferences through attraction, originating from culture, political values, and foreign policies. It operates on co-option and voluntary consent. For Vietnam, in its “era of national ascent,” operationalizing digital diplomacy for soft power is an exigent requirement. This article asks: How can Vietnam harness digital transformation to project soft power, based on international experiences?

The digital age reshaped this concept; social media is now the principal conduit for soft power projection. Challenges include key resources (artists, influencers) existing outside government control. The digital space is also an informational “front,” where disinformation can erode national prestige (the “dark side” of digital diplomacy). Cultivating soft power requires resilience against such informational threats. Scholarly terminology varies (e.g., “e-Diplomacy,” “Twiplomacy”) (Manor, 2023). “Digital diplomacy” is the most comprehensive term , defined as state use of ICTs for foreign policy goals. It involves two dimensions: projection (transmitting information) and retrieval (listening and analyzing public opinion). A systemic concept is the “digitalization of diplomacy” (Manor, 2023). This posits digitalization as a process transforming four core aspects: (1) audiences; (2) institutions; (3) practitioners ; and (4) practices. This distinction necessitates comprehensive institutional reform. Cultural diplomacy is “the exchange of ideas, information, art... and other aspects of culture... to foster mutual understanding” (U.S. Advisory Committee on Cultural Diplomacy, 2005; UNESCO, 2021). It is a vital component of public diplomacy for soft power. Digital platforms are now the primary interaction modality, leading to bidirectional “Network cultural diplomacy”. The objective shifts from “standing out” to “reaching out” (UNESCO, 2021).

Recent scholarly work provides critical frameworks. Manor (2023) argued for a systemic approach to the “digitalization of diplomacy”. Bjola (2025) emphasized the necessity of digital emotional intelligence (DEI). Empirical studies show technology's influence: Finkelstein et al. (2025) demonstrated TikTok's algorithm influencing U.S. youth attitudes. Mogahed and Sanger (2024) affirmed the importance of direct public engagement , while Wu and Ji (2022) cautioned about non-state actor interference. Case studies offer practical lessons. Violakis et al. (2025) studied Greece's use of Twitter for crisis response, valuable for Vietnam. Models leveraging popular culture are notable. Shafie (2024) assessed Japan's successful “Cool Japan” strategy. Young Professionals in Foreign Policy (2022) focused on South Korea's Hallyu Wave as a state-supported, public-private collaboration.

Vietnamese academics affirm the role of cultural diplomacy, soft power, and digital transformation. Dang Dinh Quy (2023) identified Vietnam's core soft power resources: culture, heroic history, and peaceful foreign policy. Cultural diplomacy is a key pillar of comprehensive diplomacy (Tran Thi Kim Vinh, 2022). Scholars are applying advanced global theories, including analyzing U.S. digital diplomacy and Manor's "digitalization of diplomacy" (Vu Le Thai Hoang et al., 2022). Domestic research proposes strategic actions, identifying technology diplomacy as Vietnam's soft power, and highlighting the need for public-private partnership models.

2. Research Methodology and Data Collection

This article utilizes a qualitative comparative case study methodology. This method is suited for analyzing a small number of cases (small-N) to understand complex causal relationships and identify different "causal recipes" leading to the enhancement of national soft power. This approach permits in-depth exploration and systematic comparison to extract transferable lessons. The selection of three nations—the United States, South Korea, and Japan—is a strategic decision to construct "ideal types" representing distinct, highly influential strategic models. The United States represents a top-down, state-led model leveraging technological superiority (Data-Driven Diplomacy). South Korea exemplifies a synergistic public-private partnership model (Hallyu Wave). Japan represents a state-directed nation-branding repositioning model (Cool Japan). This "most different systems" comparative design allows analysis of diverse pathways for achieving the same strategic objective. This is useful for Vietnam, demonstrating that a digital diplomacy strategy must be flexibly adapted to its unique intangible assets and specific context. The data sources for this research are secondary documents, including peer-reviewed academic articles, dissertations, policy reports from think tanks, and official government policy documents. The analytical framework applies the principles of discourse analysis and frame analysis. This methodology analyzes the manner, language, and narrative "frames" created to shape public perception.

3. Research Findings

3.1. International Experiences in Digital Diplomacy

The United States' digital diplomacy strategy is a top-down, government-led effort to institutionalize the use of data and AI as core components of diplomatic practice (U.S. Department of State, 2025a). The stated objective is to "pioneer advanced diplomacy" and maintain "America's technological advantage" (Hansen, 2025). Central to this strategy is the "Enterprise Data and AI Strategy," featuring tools like AI.State, StateChat, and Data.State (Hansen, 2025; Jamison, 2025). This strategy aims to enhance internal operational

efficiency, optimize foreign aid, improve crisis response capabilities, and provide deep insights from massive datasets (U.S. Department of State, 2025a). U.S. digital diplomacy often centers on promoting core values such as freedom, democracy, and human rights. However, this approach confronts challenges in countering sophisticated, state-sponsored disinformation campaigns and managing cyber-attack risks (Rashica, 2018).

South Korea's strategy is one of the most successful examples of culture-based soft power, relying on a powerful synergy between the public and private sectors. It leverages the global appeal of its cultural industries (K-pop, K-drama, K-beauty, K-food) as the primary vehicle. The government acts as a strategic facilitator and promoter, rather than the creator of cultural content. Support has been maintained since the 1998 “Hallyu Industry Support Development Plan,” through subsidies, tax incentives, and international promotional programs. The impact of the “Korean Wave” saw pop culture export revenues soar from \$189 million in 1998 to \$12.3 billion in 2019, translating directly into soft power (Young Professionals in Foreign Policy, 2022). Digital platforms such as YouTube, TikTok, and Instagram have served as key catalysts. A comparative analysis revealed South Korea's success in using social media to build larger, more decentralized international networks than Japan (Park & Lim, 2019).

The “Cool Japan” strategy, led by the Japanese government, aims to reposition the nation's image by promoting unique popular culture assets such as anime, manga, and video games. This strategy projects an image of Japan as “trendy, innovative, and modern,” distinct from its older image (Koroleva & Zayats, 2021). The strategy originated from the need to “soften” negative post-war perceptions and transition toward an intellectual property-based economy (Iwabuchi, 2015; Shafie, 2024). Implementation methods include appointing the fictional character Doraemon as an official “Anime Ambassador” (Shafie, 2024). Despite success, the “Cool Japan” strategy has faced criticism. Many analysts argue it represents a form of “one-way projection,” focusing on outward promotion while lacking substantive cross-border interaction (Iwabuchi, 2015). Furthermore, inherent obstacles such as complex historical legacy, demographic challenges, and language barriers continue to be limitations (Koroleva & Zayats, 2021).

3.2. Comparison and Evaluation

These three nations represent three distinct philosophies. The United States implements Data-Driven & AI Diplomacy, leveraging technological superiority to build institutional capacity. The U.S. Government's role is one of direct leadership. South Korea pursues Culture-Based Soft Power, built upon Public-Private Partnerships. The South Korean government plays a supportive, promotional, and facilitative role. Japan concentrates on a Nation-Branding

strategy through image repositioning (“Cool Japan”). The Japanese government assumes a directive, leadership, and brand-building role.

Each model exploits specific tools and assets. The United States leverages internal AI platforms and big data analytics; its assets are political values and technological capabilities. This provides high efficiency but faces disinformation challenges. South Korea utilizes consumer platforms (YouTube, TikTok, Instagram) to export its modern, viral cultural content to youth audiences. This model has achieved outstanding success, though its heavy reliance on the private sector may introduce policy consistency risks. Japan’s “Cool Japan” strategy uses online channels (Facebook, promotional events) to rebrand. Japan’s assets are pop culture (anime, manga) and a modern, peaceful image. However, this strategy is sometimes criticized as “one-directional,” lacking the deep interactivity of the South Korean model.

The comparative analysis reveals each model has challenges. The United States system is complicated by non-state actors and disinformation. South Korea’s efficacy is heavily dependent on private corporations. Japan’s brand has been perceived as lacking interactive depth. Common challenges include countering misinformation, managing non-state actors, and continuous technological innovation. Effectiveness lies in integrating technology into a clear cultural and political strategy.

This analysis demonstrates no single model is universally optimal; success depends on leveraging a nation’s specific, unique strengths. This poses a critical question for Vietnam: which model, or combination, is most suitable?. The U.S. model shows the importance of investing in data infrastructure and AI analytical tools. The South Korean model provides a lesson in effective public-private partnerships and leveraging popular culture. The Japanese model suggests the potential for state-directed nation-branding. This proves there is no singular path; Vietnam’s strategy must be flexibly adapted , transforming its unique assets (heroic history, traditional culture, emerging technological capabilities) into a competitive advantage.

4. Discussion

4.1. Current Status and Challenges of Digital Diplomacy in Vietnam

Vietnam possesses a robust cultural and political foundation for soft power. Cultural assets include a diverse culture, humanistic values (tolerance, hospitality), and unique cuisine (Communist Review, 2023). Its history of resilience and heroism creates an inspiring narrative. Cultural diplomacy is identified as a key pillar, the “spiritual foundation”.

Regarding political-diplomatic assets, Vietnam has built prestige by implementing a foreign policy of independence, self-reliance, peace, friendship, cooperation, and development (Communist Review, 2023). This prestige is

evidenced by “extremely vibrant” foreign policy activities during 2023-2024, including high-level visits and active multilateral participation. A historic achievement was upgrading relations to Comprehensive Strategic Partnerships with globally influential nations (U.S., Japan, Australia, France). Notably, the Joint Statement with the U.S. identified cooperation in science, technology, and innovation in the digital domain as a “new breakthrough”.

However, despite these valuable assets and successes (e.g., UNESCO-recognized heritage sites), current cultural diplomacy activities remain fragmented, lack a comprehensive strategy, and are insufficiently resourced to maximize power in the digital space.

The rapid development of technology provides Vietnam a new foundation: The Digital Platform. Vietnam is recognized as a leading potential technology hub in Southeast Asia (Nhan Dan, 2024). Technology diplomacy and digital transformation are crucial strategic priorities in the nation's “era of national ascent” (Department of International Cooperation, 2023; Nhan Dan, 2024). The Ministry of Foreign Affairs aims for comprehensive digitalization by 2045. This transformation is essential to enhance capacity for data-driven diplomacy, interact directly with foreign publics, and protect ideological foundations.

However, realizing this goal requires overcoming fragmented digital diplomacy activities, lack of a synchronized strategy, and inadequate funding for a unified data infrastructure. Despite valuable assets, translating them into soft power faces strategic challenges. The core issue is the lack of synchronization and the fragmentation. Promotional activities are often conducted by separate agencies, lacking strategic coordination and a unified narrative, which reduces the synergistic impact. Vietnam needs to transition to a systemic and proactive approach. This requires building a comprehensive national digital diplomacy strategy integrating political, cultural, and technological pillars. This strategy must define objectives, target audiences, and KPIs. Investment must focus on data infrastructure for “Data-Driven Diplomacy” and enhancing “digital emotional intelligence”. Without an integrated strategy, assets may not be fully exploited.

4.2. Issues, Opportunities, and Challenges for Digital Diplomacy in Vietnam

The core issue for Vietnam is not an absence of soft power assets, but the lack of an effective and unified strategy to “digitize” and amplify these assets globally. This lack of synchronization creates a strategic gap between awareness and practical implementation capacity.

Management and media agencies are aware of technology diplomacy and digitalization (Nhan Dan, 2024; Thua Thien Hue Department of Foreign Affairs, 2021). However, current efforts risk being fragmented among the Ministry of Foreign Affairs, MCST, and the Ministry of Information and Communications.

This leads to a lack of close inter-ministerial coordination, failing to achieve synergistic effects. Vietnam must learn from models like the U.S., investing in institutional and data infrastructure for systematic information management. This necessitates a central coordinating body with authority to direct the digitalization strategy, integrating all resources into a single national message. Without this transition to a “data-driven engagement” mindset, Vietnam's soft power will remain limited.

A significant opportunity is to systematize cultural promotion through a comprehensive digitalization strategy—potentially forming a “V-Wave” (Vietnamese Wave), analogous to South Korea's Hallyu model. This requires a strategic shift beyond promoting traditional culture, lying in targeted investment in modern creative industries (cinema, V-Pop, fashion, digital products). A V-Wave strategy requires a dynamic ecosystem where the state plays a supportive and facilitative role (public-private partnership model). This demands investment in digital infrastructure, streaming platforms, and support for young talent. Developing a strong creative industry is key to transforming the “V-Wave” into a sustainable force of soft power.

A unique opportunity for Vietnam is the “advantage of authenticity.” Unlike repositioned brands (e.g., “Cool Japan”), Vietnam's core soft power values (tolerance, hospitality, resilient history) are inherently authentic and organic (Communist Review, 2023). In an age of skepticism toward overt propaganda, authenticity is an invaluable asset for generating credibility and emotional connection. The challenge is translating this authenticity into compelling, multi-dimensional, and interactive digital narratives. This requires focusing on the art of digital storytelling, building an open dialogue channel for international audiences to participate and discover Vietnam's values.

A significant challenge is resource constraints (budget and high-quality human resources) compared to the U.S., South Korea, or Japan. A stable, strategically allocated budget is required, prioritizing digital infrastructure, AI-based data analysis platforms, and high-quality digital cultural content production. The challenge of high-quality human resources is pressing. Digital diplomacy demands personnel proficient in foreign policy, technology, big data analysis, and digital media management. The shortage of these multidisciplinary experts impedes complex campaigns. Vietnam must shift to focused, strategic investment in training and attracting technology experts.

A major institutional challenge is the lack of truly seamless inter-ministerial coordination. Effective digital diplomacy requires close collaboration among the Ministry of Foreign Affairs, MCST, the Ministry of Information and Communications, and the private sector. The absence of a strong, unified national coordination mechanism leads to dispersed efforts, overlapping tasks, and wasted resources. It is essential to establish a high-level inter-ministerial

coordination mechanism with authority to make strategic decisions and oversee implementation.

The third challenge centers on building the digital capacity of the workforce, enhancing strategic thinking. A comprehensive, mandatory training program is needed to improve digital literacy, strategic communication skills, and data analysis skills for the entire diplomatic corps, equipping them to design targeted campaigns. Vietnam possesses all the “inputs” for a successful strategy. The remaining issue is building an effective strategic “apparatus” to process and distribute those elements. If these challenges are not addressed, Vietnam will miss a golden opportunity.

5. Conclusion and Policy Recommendations

5.1. Conclusion

This research has demonstrated that digital transformation has created a tectonic shift in international relations, compelling nations to reconsider how power is exercised. Soft power has become a more critical tool of influence, and digital diplomacy is the primary vehicle for deploying it. The comparative analysis of the U.S., South Korea, and Japan shows no single formula for success. The U.S. relies on technological/institutional strength; South Korea on public-private synergy/creative sector; and Japan on state-led brand repositioning. Each model offers invaluable lessons: the importance of infrastructure (U.S.), the power of public-private partnerships (South Korea), and the potential of a deliberate campaign (Japan). For Vietnam, the study indicates the nation possesses abundant and authentic soft power assets. However, converting this potential into international influence requires a methodical, unified, and properly funded digital diplomacy strategy.

5.2. Policy Recommendations

Firstly, formulate a unified national strategy for digital diplomacy. Vietnam must overcome fragmented efforts by establishing a high-level Steering Committee or inter-ministerial coordination mechanism with authority to integrate objectives into a single, synchronized strategy. This strategy must be built upon the theoretical framework of the “digitalization of diplomacy” (Manor, 2023), focusing on institutional and procedural reform. The strategy needs to clearly define roles and responsibilities, ensuring clear delegation and seamless data-sharing. This unification will help the government transition from a reactive to a proactive, data-driven model. Focusing on institutional transformation will ensure investments are used effectively.

Secondly, invest strategically in building digital diplomacy capacity. Implement mandatory and regular training programs for the entire diplomatic corps and external relations officials. Training must include specialized components: skills in using advanced digital communication tools ; the art of

storytelling and strategic messaging; data analysis and social listening skills ; and managing media crises and countering disinformation. The training must be practical and interdisciplinary, transforming officials from passive information transmitters into strategic communication experts capable of mastering technology.

Thirdly, launch the “V-Wave” (Vietnamese Wave) initiative integrating modern culture. Vietnam needs to leverage its cultural assets by initiating and supporting a national “V-Wave” initiative, learning from South Korea's model. This demands systematizing the promotion of Vietnamese culture on global digital platforms through three key actions. Firstly, establish support funds to promote high-quality, export-potential digital cultural products (cinema, V-Pop, video games). Secondly, establish strong partnerships with technology companies and domestic creative enterprises to optimize distribution. Thirdly, leverage the network of overseas Vietnamese as dynamic “cultural ambassadors”. This initiative must introduce a modern, creative, and integrated image of Vietnam.

Fourthly, foster public-private partnerships (PPP) in building digital diplomacy. The Government cannot single-handedly undertake this mission. It is necessary to build a clear legal framework and incentive mechanisms to promote strategic cooperation between state agencies and private enterprises (corporations, media companies, startups). This PPP model should include co-investment, co-production, and co-promotion of soft power projects, allowing the state to provide policy direction while the private sector contributes creativity, speed, and market access. For example, collaborating on VR/AR tourism applications or online Vietnamese language platforms. Harnessing private sector dynamism is a prerequisite for flexible and effective digital diplomacy.

Fifthly, adopt the “Listen First, Project Later” approach. Leverage digital tools and AI to conduct professional and continuous data collection and social listening, moving beyond a “one-way” communication approach to understand audience perceptions, viewpoints, and tastes. Based on a deep understanding of the audience, campaigns can be appropriately designed. For instance, data might show different interests among American youth versus European academics. This data-driven strategic adjustment will help Vietnam's message achieve greater influence and create strong emotional connections, transforming digital diplomacy into an effective two-way communication process.

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EASTERN PHILOSOPHICAL FOUNDATIONS IN THE VIETNAMESE SOCIALIST MODEL: A HUMANISTIC AND SUSTAINABLE APPROACH

Abstract

This article explores the integration of Eastern philosophical values – rooted in Confucianism, Buddhism, and Taoism – into the Vietnamese model of socialism, presenting a unique synthesis of Western scientific rationality and Eastern humanistic ethics. By indigenizing Marxism-Leninism and incorporating Ho Chi Minh Ideology, Vietnam has developed a distinctive socialist framework characterized by eight foundational features. This model emphasizes not only economic growth but also cultural preservation, moral cultivation, human happiness, and ecological harmony, reflecting a people-centered and sustainable approach to development. The study employs an interdisciplinary analytical framework, combining philosophy, political science, and cultural studies to examine the intrinsic connections between Eastern values and the principles of Vietnamese socialism, such as benevolence, compassion, and harmony with nature. It argues that these values serve as a spiritual foundation and soft power for Vietnam's development, offering a new paradigm for East Asian progress. Furthermore, the article highlights Vietnam's contribution to global development theory by proposing "Eastern-Value Socialism," a visionary framework that harmonizes scientific modernity with ethical traditions. In an era marked by moral crises, social inequality, and environmental degradation, the Vietnamese socialist model provides a compelling example of how cultural identity and humanistic ethics can guide sustainable and inclusive development in the 21st century.

Keywords: Eastern values; Vietnamese socialism; Confucianism; Buddhism; Sustainable development.

I. Introduction

• Amidst the intensifying forces of globalization, the world is confronting profound challenges in defining sustainable development trajectories. The capitalist model is revealing deep-seated contradictions, including widening social inequality, moral decline driven by consumerism, escalating conflicts of interest, and, most critically, the alienation of the human being. The Western value system – rooted in individualism, free-market competition, and a purely

legalistic framework – is facing growing introspection not only from scholars but also from societies that once embraced it as a developmental ideal.

- In contrast to this value crisis in the West, many Asian nations – particularly those with ancient civilizations such as China, Vietnam, South Korea, and Japan – are undertaking a restructuring of their development models by reviving and modernizing traditional values. Eastern principles such as “harmony is precious,” “unity between heaven and humanity,” “benevolent governance,” “ritual and propriety,” and “virtue-based rule” are no longer merely cultural legacies; they are emerging as strategic spiritual resources for shaping national identity and guiding modern social development.

- Vietnam, as an East Asian country with a long-standing cultural and philosophical tradition, is forging a distinctive socialist path grounded in Eastern thought systems—Confucianism, Buddhism, and Taoism. Accordingly, the Vietnamese model of socialism is not merely a political-economic choice but a continuation and modernization of Eastern humanistic, harmonious, and ethical values in a new historical context. Entering a new era of intertwined opportunities and challenges, the imperative to build and refine a Vietnamese socialist model with strong national identity is both a strategic long-term orientation and a practical necessity.

- This study argues that revitalizing traditional Eastern values provides the spiritual foundation and soft power essential for constructing a 21st century Vietnamese socialist model. Such efforts must be situated within both domestic and international socio-political contexts, and aligned with the broader imperative to reform development models toward sustainability, humanism, and modernity.

- The research focuses on the core values of Eastern philosophy: Confucian benevolence and social responsibility, Buddhist compassion and moral cultivation, and Taoist harmony with nature. From this foundation, the article analyzes how these traditional values are transformed and embodied within Vietnam’s socialist framework, shaping a unique national development path. Furthermore, it highlights Vietnam’s contribution to contemporary development theory, where philosophy, politics, and culture converge to form a humanistic and sustainable direction.

- The study employs an interdisciplinary analytical–comparative–synthetic approach, integrating philosophy, political science, and cultural studies to deeply explore the relationship between Eastern ideological values and the Vietnamese socialist model.

II. Literature Review

Recent theoretical studies affirm that socialism in Vietnam is not merely understood as a political–economic model, but also as a distinctive system of

cultural, ethical, and humanistic values. Clarifying the relationship between socialist values and the national value system of Vietnam contributes to the scientific foundation for defining the path of national development as the country enters a new era of progress (Lê Văn Lợi, 2025). In line with this approach, Nguyễn Quang Dương emphasizes the creative evolution of the Party's theoretical thinking, particularly in the formulation and refinement of the 1991 Platform and the 2011 Platform (supplemented and developed), which are deeply rooted in Vietnam's cultural traditions. These platforms aim to integrate the goals of "a prosperous people, a strong nation, democracy, justice, and civilization" with the cultural identity of Vietnam (Nguyễn Quang Dương, 2022).

The Vietnamese socialist model is not solely based on economic principles; rather, it represents a comprehensive development framework in which culture, politics, ethics, and human beings are central elements, reflecting the humanistic and sustainable orientation of the socialist path (Đặng Minh Phụng & Nguyễn Thị Ngọc Diễm, 2024). Another research direction focuses on the eight defining characteristics of Vietnamese socialism, arguing that these features result from the creative application of Marxism–Leninism to Vietnam's historical, cultural, and practical conditions (Nguyễn Đình Hòa, 2015).

Moreover, the construction of Vietnam's value system is considered a core aspect of socialist development. Values such as patriotism, compassion, solidarity, creativity, and integration are identified as bridges between Eastern cultural traditions and modern socialist orientation, thereby forming the spiritual strength and sustainability of the national development model (Lương Đình Hải, 2018). In summary, these studies converge on the view that Vietnamese socialism constitutes a comprehensive value system that harmoniously integrates economic, political, cultural, and ethical dimensions. The eight characteristics of Vietnamese socialism not only reflect theoretical foundations but also embody Eastern cultural identity, where individuals and communities are placed at the center.

In recent years, research on Eastern thought and values has emerged as a significant approach in Vietnam's political-philosophical discourse. Scholars have pointed out that Confucian, Buddhist, and Taoist values are not only spiritual foundations of East Asian culture but also adaptable and transformative elements that contribute to a Vietnamese socialist model with distinct identity. Đỗ Thị Thạch stresses the importance of inheriting values such as "people as the foundation," "harmony with nature," and "governance by virtue," to develop a socialist model imbued with humanism and a balance between material and spiritual dimensions (Đỗ Thị Thạch, 2025).

Similarly, Trần Thị Minh Tuyết analyzes the evolving understanding of "happiness" within the Communist Party of Vietnam – a concept closely tied to

Eastern philosophy's emphasis on harmonious, balanced, and compassionate living. She argues that incorporating happiness into development goals reflects a trend toward humanizing the Vietnamese socialist model in the contemporary context (Trần Thị Minh Tuyết, 2025).

The role of Eastern thought is also examined in the context of modern political systems. Vietnam has chosen a path that reconciles Eastern values with principles of modern rule of law, demonstrating flexibility in its development model based on “Asian Values” (SciSpace) (Ngo T.M. Huong, Vu Cong Giao, & Nguyen Minh Tam, 2018). The Vietnamese value system is a creative synthesis of three ideological streams: Eastern philosophy, Western thought, and socialism – with Eastern values playing a leading role in shaping the humanistic orientation of society (Quynh Thi Nhu Nguyen, 2016).

Among Eastern values, Buddhism is regarded as a vital component of the national spiritual life, exerting profound influence on ethical thinking and political culture. In contemporary Vietnam, Buddhism is not only a religion but also a constitutive element of cultural and moral identity. It serves as a spiritual resource that guides behavior, promotes a lifestyle of harmony with nature and moral cultivation, and strengthens community solidarity in the process of socialist development (Thanh Viet Nguyen & Quyet Thi Nguyen, 2024).

It is evident that recent studies have primarily affirmed the role of Eastern culture and thought as a shared spiritual foundation, without fully elucidating how specific Eastern values are reflected in the goals of Vietnamese socialism. Most analyses focus on the eight characteristics of socialism from political–economic perspectives, without revealing the intrinsic connections between Confucian–Buddhist–Taoist values and principles such as human-centered development, social justice, or ecological harmony. This gap calls for a deeper philosophical approach to explain the fusion of Eastern ethics and Marxism–Leninism in shaping the unique identity of the Vietnamese socialist model.

III. Theoretical Framework

1. Core Philosophical Values of Eastern Thought

Eastern values can be understood as a system of social ethics and philosophical thought formed and developed over thousands of years within the cultural sphere of East Asia, notably in countries such as China, India, Japan, Vietnam, and Korea. This value system reflects foundational principles of social organization, moral norms, and behavioral orientations in the relationship between the individual, community, nature, and the cosmos. Central to this worldview is the prioritization of community over the individual, harmony over competition, and moral governance rooted in benevolence and righteousness. The philosophy of “the unity of heaven and humanity” exemplifies the harmonious integration of human beings with the universe.

The principle of “valuing harmony above all” is not merely a social etiquette but serves as a foundation for maintaining social order, balancing interests, and nurturing compassion within the community. Thanks to its integrative, flexible, and adaptive nature, the Eastern value system has demonstrated enduring vitality through historical upheavals. In contrast to the Western value system, which is built upon individualism and rationalization, Eastern thought emphasizes freedom within moral boundaries and ethical coordination of communal life, viewing these as the basis for sustainable development. This gives rise to the distinctive character of East Asian civilization: gentle yet resolute, flexible yet consistent in moral reasoning, always striving for balance between material and spiritual dimensions.

The Eastern value system is primarily shaped by three ancient philosophical traditions: Confucianism, Buddhism, and Taoism – with Confucianism occupying a central role. Confucianism emphasizes benevolence, moderation, and governance through virtue, regarding morality as the foundation of all social institutions. Confucius’s doctrine of “self-cultivation, family regulation, state governance, and world peace,” along with Mencius’s assertion that “the people are most precious, the state comes next, and the ruler is least important,” established a political philosophy that places the people at the core and holds that rulers must act according to benevolence and propriety.

Buddhism, with its spirit of equality, compassion, and selflessness, complements Eastern culture by enriching its humanistic and inner ethical dimensions. Buddhist thought guides individuals toward liberation from suffering through enlightenment, while encouraging altruism, tolerance, and virtuous conduct for the benefit of the community. In social life, Buddhism fosters a culture of kindness, nonviolence, and forgiveness, while inspiring introspection and self-transformation. The philosophy of “loving-kindness, compassion, joy, and equanimity” and the principles of “karma and dependent origination” have become universal ethical foundations, helping individuals reconcile personal desires with social responsibility, and balance the self with communal interests.

Taoism adds philosophical depth through its concepts of non-action (*wu wei*), naturalness, moderation, and harmony with all beings. Laozi’s idea of “governing through non-action” suggests that the most sustainable social order arises when people live in accordance with nature, act minimally but effectively, and avoid coercion. Taoism values tranquility and balance, enabling individuals to attain serene wisdom, live in harmony with nature, and reduce conflicts between humans and the cosmos.

The synthesis of Confucianism, Buddhism, and Taoism forms a profound philosophical whole: inwardly oriented (self-cultivation and transformation), outwardly directed (building a stable and harmonious community), and

cosmically attuned (living in accordance with universal laws). These values have been preserved and transmitted through traditional social institutions such as family, village communities, customary laws, religion, education, and rituals – becoming the moral and spiritual foundation of Eastern civilization.

In today's global context, as the world faces ethical crises, extreme individualism, and deepening social inequality, Eastern values are increasingly being re-evaluated as a vital intellectual resource for sustainable development and social stability. The practical experiences of many Asian countries – especially China, Japan, and Vietnam – demonstrate that harmoniously integrating traditional values with modern theoretical frameworks offers a viable path toward building development models that are economically effective, culturally sustainable, and humanistically grounded in the 21st century.

2. The Integration of Marxism-Leninism, Ho Chi Minh Ideology, and Eastern Cultural-Philosophical Values in the Theoretical Framework of Vietnamese Socialism

Marxism-Leninism, Ho Chi Minh Ideology, and Eastern cultural-philosophical values constitute the three foundational pillars shaping the theoretical identity and developmental model of Vietnamese socialism. Marxism-Leninism provides the scientific basis for understanding and transforming society through the lens of dialectical and historical materialism. It affirms the centrality of the human being in the development process, recognizing individuals as historical agents of creativity, while emphasizing equality, justice, and holistic development. This doctrine is not merely a theory of economics and politics; it also serves as a scientific methodology that enables Vietnam to interpret the laws of social movement in relation to material and spiritual dimensions, and between individual and community.

However, upon its introduction to Vietnam, Marxism-Leninism was not adopted dogmatically. Ho Chi Minh indigenized the doctrine by integrating it with the ethical essence of Eastern philosophy. His ideology reflects a synthesis of scientific rationality and humanistic values, combining dialectical materialism with traditional Eastern ethics. Ho Chi Minh regarded the Confucian philosophy of “self-cultivation, family regulation, state governance, and world peace,” the Buddhist spirit of “compassion and equanimity,” and the Taoist principle of “governing through non-action” as moral resources that could be transformed into revolutionary ethical strength. From this foundation, he developed an ideology deeply imbued with Vietnamese identity – where the ideals of national liberation and human emancipation are inseparably linked to moral cultivation, benevolence, and altruism.

Within this theoretical framework, Eastern culture and philosophy are viewed as an overarching spiritual foundation that provides humanistic depth to the Vietnamese socialist model. Confucianism lays the groundwork for values

such as benevolence, moderation, and governance through virtue, highlighting the role of ethics in social administration. Buddhism contributes elements of equality, compassion, and moral orientation, guiding individuals toward liberation from suffering through enlightenment and kindness. Taoism emphasizes harmony, moderation, and alignment with nature – qualities essential for pursuing sustainable development in the contemporary era.

The convergence of these three philosophical traditions has shaped a distinctive Vietnamese philosophy of life – one that values harmony, compassion, and balance among human beings, society, and nature.

The integration of Marxism-Leninism, Ho Chi Minh Ideology, and Eastern cultural values represents a distinctive process of theoretical innovation. It enables Vietnamese socialism to embody both scientific modernity and the ethical and humanistic essence of Eastern philosophy. While Marxism-Leninism provides a scientific methodology for liberating humanity from material oppression, Eastern thought and Ho Chi Minh Ideology contribute a moral-spiritual dimension that guides individuals toward self-awareness, self-governance, and inner harmony. This synthesis gives rise to a development model with a uniquely Vietnamese identity – modern yet humanistic, rational yet morally oriented, scientifically grounded yet deeply infused with Eastern ethical principles.

3. Theoretical Analytical Model

The integration of three value layers within the Vietnamese socialist model forms a unified framework that connects philosophy, institutional design, and development. At the philosophical level, core values rooted in Eastern worldviews and conceptions of human existence are illuminated and elevated through Marxism-Leninism and Ho Chi Minh Ideology. Principles such as “the people as the foundation,” “benevolence and righteousness,” and “harmony with nature” are restructured into the moral foundation of socialist ethics – centered on humanity, oriented toward goodness, and committed to harmonious development. This constitutes the deepest layer of theory, where value orientations are shaped for the entire trajectory of Vietnam’s social development.

The institutional layer reflects the concretization of philosophical values into political and legal design. Democracy, rule of law, and social justice are regarded as three pillars that safeguard the humanistic and equitable nature of the regime. Democracy affirms the people’s role as sovereign actors; rule of law ensures the state operates under legal norms; and social justice embodies the goal of equitable distribution of development outcomes. These three elements interact closely to form a political structure that is both stable and flexible – combining discipline with compassion, a hallmark of Eastern governance culture.

At the developmental level, Vietnamese socialism aims for comprehensive progress across four dimensions: economy, culture, human development, and the

environment. Economic growth is linked to social equity, and expansion is pursued alongside ecological sustainability. Culture and human beings are placed at the center of all policy orientations. This integrative value layer vividly expresses the development philosophy of “for humanity, in harmony with nature”—a living embodiment of the synthesis between Marxism–Leninism, Ho Chi Minh Ideology, and Eastern moral traditions.

IV. Analysis and Discussion

- This section focuses on clarifying how Eastern philosophical and ethical values are transformed, inherited, and concretely expressed in the eight defining characteristics of Vietnamese socialism – eight foundational pillars that shape the theoretical identity and practical trajectory of Vietnam’s path toward socialism. While the theoretical framework regards Eastern values as a foundational ideological system – where Confucian benevolence, Buddhist compassion, and Taoist harmony with nature converge – this analytical section explores how those values are “actualized” across various domains of social life: politics, economy, culture, human development, and international relations. Each characteristic of Vietnamese socialism, from “people’s mastery” to “peaceful foreign relations,” bears the imprint of Eastern thought, reflecting a harmonious synthesis between the scientific and modern dimensions of Marxism–Leninism and the humanistic, ethical, and harmonious spirit of East Asian civilization. This allows for a clearer understanding of the nature of Vietnam’s development model: one that is both modern and deeply infused with Eastern philosophy, placing human beings and moral values at the center of social progress.

- (1) A prosperous people, a strong nation, democracy, justice, and civilization. The first characteristic of Vietnamese socialism clearly embodies the Confucian spirit of benevolence and moderation. Confucianism regards ren (benevolence) as the foundation of governance – leaders must “love the people as their own children,” viewing the people as the basis of the nation and morality as the foundation of development. National prosperity is measured not only by material wealth but also by compassion and social justice. The Confucian ideal of the “Doctrine of the Mean” emphasizes balance, avoiding extremism and short-term material gain. Buddhism complements this with the principles of compassion and equality, asserting that all individuals possess the capacity for enlightenment and deserve happiness. Thus, the goal of “a prosperous people, a strong nation, democracy, justice, and civilization” reflects a distinctly Eastern development philosophy – one that balances material and spiritual well-being, and harmonizes individual and collective interests.

- (2) The people as masters. The Confucian–Mencian principle of “the people are the foundation, the state comes next, and the ruler is the least

important” provides the spiritual basis for the characteristic “the people as masters.” According to this view, the people are the root of the nation and the legitimate source of all political power. Confucianism therefore holds that governance must begin with securing the people’s well-being, respecting them, and serving them. Buddhism adds a humanistic depth by affirming that all beings are equal within the Dharma realm, with no class distinctions in the path to enlightenment. Consequently, the principle of “people’s mastery” in Vietnamese socialism is not only a political concept but also a moral legitimation of power – leadership must be accompanied by responsibility and compassion. This reflects the profound Eastern spirit in which democracy is always intertwined with morality and benevolence.

- (3) A highly developed economy based on modern productive forces and progressive, appropriate production relations. In the economic dimension of Vietnamese socialism, the Taoist philosophy of *shun tian* (following the natural order) plays a guiding role. *Shun tian* implies development in harmony with nature, adhering to objective laws rather than forcing or exploiting them excessively. The Taoist concept of *wu wei* (non-action) does not imply passivity, but rather acting in accordance with natural principles – minimalist yet effective. This aligns closely with contemporary thinking on sustainable development, green economy, and circular economy. Confucianism contributes the principles of *zheng ming* (rectification of names) and *zhi-yi* (wisdom and righteousness), emphasizing legitimacy and ethical conduct in production, business, and governance. Thus, the socialist economy in Vietnam is not solely driven by technology and productivity, but is also framed by ethical considerations, aiming for harmony among humans, society, and nature – clearly reflecting Eastern philosophical values.

- (4) An advanced culture imbued with national identity. In Eastern philosophy, culture is not merely a collection of material and spiritual values – it is a means of cultivating human character and sustaining social morality. Confucianism views self-cultivation as the prerequisite for family regulation, state governance, and world peace, emphasizing the role of moral education and ritual. Buddhism regards culture as a path for transforming consciousness, guiding individuals toward moral goodness and liberation from suffering. The synthesis of these two traditions has shaped the Vietnamese cultural identity: valuing compassion and loyalty, honoring tradition, and grounding development in ethics. Thus, culture in Vietnamese socialism is not only a heritage to be preserved but also a spiritual resource that generates the nation’s internal strength.

- (5) A life of prosperity, freedom, happiness, and holistic development for all. Buddhism contributes profoundly to the socialist conception of the human being in Vietnam. The value of compassion encourages kindness and

sharing; the philosophy of contentment teaches individuals to recognize sufficiency and view happiness as a state of mind rather than material possession. Confucianism emphasizes the cultivation of character and the harmonious development of intellect, virtue, physical health, and aesthetics – regarding the “fully developed person” as the goal of education and society. Combining these two traditions, Vietnamese socialism defines the human being as both the goal and the driving force of development. The socialist individual is free, dignified, creative, and lives in harmony with the community. This reflects the essence of Eastern thought: placing humanity at the center and measuring civilization by spiritual happiness and moral integrity.

- (6) Equality, solidarity, mutual respect, and shared development among all ethnic groups in Vietnam. The Confucian principle of harmony without uniformity and the Buddhist values of compassion and equality serve as the philosophical foundation for Vietnam’s policy of national unity. Harmony without uniformity means that differences do not preclude harmony – ethnic groups may differ in customs and beliefs but coexist in mutual respect and support. Buddhism, with its concept of non-self, eliminates attachment and prejudice, fostering genuine equality among individuals. Vietnamese socialism inherits this spirit to build a development model based on unity in diversity, avoiding forced assimilation. This reflects the distinctive cultural-political identity of Eastern civilization, where harmony is the guiding principle of social governance.

- (7) A socialist rule-of-law state of the people, by the people, for the people, led by the Communist Party. In Eastern tradition, power is legitimized not only by law but also by morality. Confucianism upholds governance by virtue and rectification of names – leaders must possess moral integrity, govern by benevolence, and regard virtue as the root of law. Taoism, through the philosophy of governing through non-action, emphasizes restraint in the exercise of power, advocating governance through inspiration and natural order rather than coercion. Drawing from these traditions, the Vietnamese socialist rule-of-law state is built on the integration of legal and moral governance – ensuring the rigor of law while embodying the humanistic and ethical spirit of the regime. The image of a “state of the people” vividly reflects Eastern wisdom in Vietnam’s political model.

- (8) Friendly and cooperative relations with countries around the world. The principles of valuing harmony, selflessness and altruism, and universal harmony are core to Eastern diplomatic philosophy and are creatively applied in Vietnam’s foreign policy. Valuing harmony emphasizes peace, mutual respect, and win-win cooperation. The Buddhist ideal of selflessness and altruism promotes a humanistic approach to international relations, grounded in goodwill and tolerance. The Confucian vision of universal harmony expresses the

aspiration for a just and peaceful world where nations develop together in equality. In the context of globalization, Vietnamese socialism inherits and advances these values, shaping a foreign policy that is independent, peaceful, cooperative, and compassionate – a clear manifestation of Eastern moral and intellectual tradition.

- The eight characteristics of Vietnamese socialism are deeply infused with Eastern philosophical spirit, crystallized in values such as benevolence, righteousness, harmony, compassion, alignment with nature, integrity, equality, and universal solidarity. This value system defines the unique identity of the Vietnamese socialist model – not merely as a political system, but as a cultural-ethical framework oriented toward sustainable, harmonious, and humanistic development.

V. Findings and Implications

- Research indicates that Vietnamese socialism is not merely a political-economic model, but a distinctive philosophical synthesis of Eastern and Western traditions. It combines the dialectical materialism of Marxism-Leninism with the humanistic ethics of Eastern culture. While dialectical materialism provides a scientific foundation for explaining the laws of social movement and development, the Confucian-Buddhist-Taoist philosophical triad contributes moral depth, spiritual harmony, and humanistic orientation. This integration forms the unique identity of Vietnamese socialist theory: a model of development that pursues not only productivity and growth, but also happiness, morality, and human dignity.

- From this foundation emerges a new conceptual approach: “Eastern-Value Socialism” – a framework that harmonizes scientific rationality with indigenous cultural wisdom, material progress with moral balance. This represents a significant theoretical contribution by Vietnam to the global philosophical discourse.

- In practical terms, identifying Eastern values within Vietnamese socialism helps reinforce the ethical and cultural foundations of sustainable development. In the context of globalization and a crisis of trust, values such as benevolence (nhân nghĩa), compassion (từ bi), moderation (trung dung), and harmony with nature (thuận thiên) serve as behavioral orientations that ensure balance among individuals, society, and the environment.

- Moreover, this model offers a foundation for constructing a “Moral Developmental State” – a theoretical paradigm gaining traction in Asia. Such a state governs not only through law and administrative capacity, but also through moral authority, social trust, and humanistic responsibility. In Vietnam’s case, integrating Eastern ethics with the principles of socialist rule of law enables a balance between discipline and compassion, between efficiency and equity.

- Based on these findings, future research should delve deeper into Eastern ethics in modern governance, particularly the roles of values such as governance by virtue (đức trị), non-coercive leadership (vô vi nhi trị), and compassionate administration (từ bi hành chính) in state management and corporate leadership. Such studies would not only advance Vietnam’s political-philosophical theory but also pave the way for a new East Asian development model – one that is modern, humanistic, and sustainable, aligned with global trends that place humanity at the center.

VI. Conclusion

- This study demonstrates that Vietnamese socialism represents a distinctive development model, crystallizing the scientific spirit of Marxism-Leninism and the humanistic ethics of Eastern philosophy. This convergence not only shapes the unique identity of Vietnam’s socialist path but also contributes to expanding the theoretical scope of global socialism – from a political-economic doctrine to a cultural–ethical model that places the human being at its center.

- Within the eight defining characteristics of Vietnamese socialism, one can discern the deep imprint of Confucian, Buddhist, and Taoist thought: from the philosophies of “the people as the foundation,” “harmony with nature,” and “valuing harmony,” to “compassion,” “selflessness,” and “legitimate governance.” These values are not merely cultural symbols; they have been institutionalized as developmental principles that shape Vietnam’s state organization, social governance, and policy formulation.

- Philosophically, it can be affirmed that Vietnamese socialism has indigenized Marxism-Leninism by infusing it with Eastern moral reasoning – transforming dialectical theory into a humanistic philosophy of action. This enables the Vietnamese model to retain the modernity of Western theory while preserving the ethical core and cultural identity of East Asia. The integration of Confucian “legitimacy,” Taoist “non-coercive governance,” and Buddhist “compassion” has produced a flexible theoretical foundation – adaptable to globalization while remaining steadfast in principles of benevolence and justice. This marks a significant contribution by Vietnam to contemporary socialist thought.

- Practically, Eastern values serve not only as a spiritual foundation but also as a resource for sustainable development in Vietnam in the 21st century. In a global context marked by moral crises, inequality, and environmental degradation, Vietnam’s development model – based on harmony, benevolence, and alignment with nature – offers a philosophical solution for global sustainability. It proposes a new approach: development must be culturally grounded, economics must be accompanied by ethics, and power must be

regulated by moral responsibility. This opens the possibility of forming an “Eastern-Value Socialism” – a model that is modern, sustainable, and deeply humanistic.

- Overall, leveraging the philosophical depth of Eastern thought to interpret and advance the Vietnamese socialist model not only strengthens the ideological foundation of the Communist Party but also affirms Vietnam’s intellectual position within Asian and global knowledge systems. In the future, comparative research – especially between Vietnam and other East Asian nations – should be expanded to build a coherent theoretical framework on the relationship between Eastern philosophy and modern socialism. Through this, Vietnam may contribute a distinct voice to the formation of a global humanistic philosophy of development.

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GOVERNING CHILD LABOR COMMUNICATION IN VIETNAM: A MULTI-STAKEHOLDER APPROACH IN A TRANSFORMING NATION

Abstract

Child labor in Vietnam remains a persistent challenge, reflecting structural socio-economic disparities and governance limitations. Despite policy efforts, communication strategies addressing child labor are fragmented, project-dependent, and lack integration into a unified governance framework. This study conceptualizes communication governance as a core component of national governance, emphasizing transparency, accountability, and multi-stakeholder collaboration. Grounded in New Public Governance, Development Communication Theory, and Multi-Stakeholder Communication Theory, the research analyzes institutional and coordination challenges, including policy fragmentation, limited local capacity, and inadequate monitoring systems. Drawing on international models from the Philippines, Brazil, and Bangladesh, the study proposes systemic reforms to elevate communication from a dissemination tool to a governance mechanism. Recommendations include institutional integration, capacity building, sustainable financing, ethical frameworks, and localized strategies tailored to regional and sector-specific realities. By transforming communication governance into a strategic pillar of public policy, Vietnam can foster transparency, participatory oversight, and behavioral change, contributing to the prevention and reduction of child labor while advancing modern governance standards in the context of globalization and digital transformation.

***Keywords:* Child labor; Communication governance; Multi-stakeholder collaboration; New Public Governance; Vietnam; Social behavior change; Public policy reform.**

1. Introduction

Amid profound socio-economic transformation, child labor in Vietnam has evolved beyond a household-level economic issue to become a complex challenge of national governance and human rights. Despite numerous policy efforts, significant implementation gaps remain. As of 2023, approximately

269,600 children were identified as child laborers, underscoring the limitations of traditional state-centric management models.

This paper adopts a "national governance" perspective – rather than a conventional "state administration" lens – drawing on the OECD's theoretical framework. Governance is conceptualized as a multi-stakeholder ecosystem comprising the state, civil society, the private sector, and the media, operating on the principles of transparency, effectiveness, and accountability. Within this framework, communication is not merely a tool for dissemination but a constitutive element of governance – shaping policy discourse, enabling public scrutiny, and fostering participatory oversight.

The study aims to analyze the current state of child labor communication governance in Vietnam, with a focus on identifying core challenges in institutional structure and national coordination capacity. Methodologically, it employs document analysis and secondary data from the General Statistics Office (GSO) and the International Labour Organization (ILO) covering the period 2015-2023. The paper also draws comparative insights from international experiences in the Philippines, Brazil, and Bangladesh to assess Vietnam's adaptive capacity in the context of globalization.

The key contribution of this paper lies in proposing an expanded theoretical framework for "communication governance" in the prevention of child labor, thereby repositioning the issue as a matter of public governance. This multi-stakeholder, multi-level, and interdisciplinary approach aligns with contemporary standards in public policy and social governance research, offering relevant insights for countries undergoing similar transitions.

2. Literature review

2.1. National Governance

Over the past two decades, national governance has emerged as a central concept in the study of public policy, public administration, and sustainable development. According to the United Nations Development Programme (UNDP, 2019), governance is defined as the process by which public authority and resources are exercised to manage national affairs through mechanisms of participation, transparency, and accountability. This reflects a clear shift from the traditional model of state administration – centered on authority and bureaucratic control – toward a governance model that emphasizes coordination, collaboration, and multi-stakeholder engagement.

Unlike state administration, which focuses primarily on institutional and legal-administrative instruments, national governance highlights the interactive relationships among the state, private sector, civil society, media, and citizens. The OECD (2019) asserts that effective national governance is the foundation for a responsive, transparent, and inclusive state. In this approach, the state no

longer monopolizes command and control functions but transitions toward a role of facilitation, coordination, and partnership.

In Vietnam, the concept of national governance has gained increasing prominence in Party and Government documents, particularly since the notion of a "developmental and enabling government" was introduced in National Assembly sessions from 2016 onward. However, most research remains confined to institutional and administrative reform dimensions. The integration of national governance into social, media, and human rights domains remains limited, despite these being critical arenas for demonstrating modern governance capacity.

2.2. Communication and Communication Governance

In modern systems of national governance, communication is no longer merely a vehicle for information transmission; it has become an essential component in the coordination, oversight, and construction of public policy. At its core, communication is the process of exchanging, generating, and transferring information to shape societal perceptions and behaviors. At the policy level, communication plays a central role in building social consensus, conveying development objectives, and promoting citizen engagement. However, in the digital media era, communication has transcended its traditional function as a one-way propaganda tool of the state, evolving into a multidimensional political–social space where actors such as the press, civil society, the private sector, and citizens co-create and monitor information.

The concept of “communication governance” emerged in the early 2000s, particularly in studies by the World Bank and UNESCO, as a reflection of the shift from managed communication to governed communication. According to the World Bank (2020), communication governance refers to the structures and processes through which power in the information domain is established, distributed, and monitored to ensure transparency, accountability, and participation. In this approach, communication is no longer monopolized by the state but becomes a multi-stakeholder ecosystem in which society actively shapes content and critiques policy.

Communication governance is grounded in four foundational pillars that collectively define its structure and function. First, information transparency ensures that data and policy information are publicly accessible, fostering openness in decision-making. Second, accountability involves establishing mechanisms through which citizens, media, and civil society organizations can monitor, evaluate, and provide feedback on public communication. Third, social participation emphasizes the active involvement of individuals and organizations in shaping and assessing the content and flow of information. Fourth, policy effectiveness refers to the extent to which communication contributes to improved policy outcomes and influences societal behavior. Within the broader

framework of national governance, communication governance embodies the capacity to organize, coordinate, and direct public information across diverse stakeholders, thereby aligning national development objectives with the public's right to access and engage with information.

2.3. Child Labor and Preventive Communication Policy

According to ILO Convention No. 138 (1973) and Convention No. 182 (1999), child labor is defined as any form of work that deprives children of the opportunity to receive an education, hinders their full development, or causes harm to their physical, mental, or moral well-being. Vietnam ratified both conventions – Convention No. 182 in 2000 and Convention No. 138 in 2003 – and subsequently adopted the National Program on the Prevention and Reduction of Child Labor for the period 2021–2025, with a vision toward 2030 (Decision No. 782/QĐ-TTg, 2021).

Within this program, communication, education, and social mobilization are identified as one of three strategic pillars, alongside legal reform and the strengthening of labor inspection. However, reports by the ILO (2020) and the General Statistics Office (GSO, 2023) indicate that communication efforts remain fragmented, heavily project-dependent, and lack integration into a unified intersectoral governance mechanism.

From the perspective of national governance, this situation underscores an urgent need to reconceptualize communication not merely as a tool for policy implementation, but as a constitutive component of public governance. This requires the development of a coherent communication strategy, stable resource allocation, effective coordination mechanisms, and appropriate monitoring tools to ensure alignment between national development goals and the public's right to access information.

2.4. Theoretical Framework for Communication Governance

In the context of modern public governance reform, policy communication is no longer understood merely as a tool for information dissemination. It has become an essential component in the coordination, oversight, and co-creation of public policy. Approaching communication from a governance perspective requires a multidimensional theoretical foundation, integrating New Public Governance (NPG), Development Communication Theory, and Multi-Stakeholder Communication Theory.

New Public Governance

The concept of New Public Governance, developed by Stephen Osborne (2010), marks a shift from the New Public Management (NPM) model – which emphasizes administrative efficiency and economic rationality – toward a governance model that prioritizes collaboration and the co-creation of public value. While NPM views citizens as “clients” of public services, NPG regards

them as partners who jointly participate in the production, implementation, and oversight of policy.

NPG is built upon three core theoretical pillars: (1) interdependence among public organizations and societal actors in generating public value (Osborne, Radnor & Nasi, 2013); (2) network-based policy structures that replace traditional hierarchical models; and (3) relational governance based on negotiation, trust, and accountability, rather than administrative authority alone.

NPG expands the concept of governance from public administration to public relationships, positioning the state as a facilitator, coordinator, and guarantor of equity within the system. When applied to policy communication, this perspective redefines communication not simply as a channel for message delivery, but as a mechanism for coordinating relationships within governance networks. In Vietnam, the model of an “enabling government and collaborative society” has been emphasized in recent policy documents, reflecting this transition. However, due to the prevailing hierarchical and command-based institutional structure, communication practices remain in an early stage of governance transformation, lacking substantive mechanisms for public participation and feedback.

Development Communication Theory

Development Communication Theory originated from UNESCO and FAO programs in the 1970s and was further advanced by UNICEF in the 2000s. Unlike one-way communication approaches, this theory conceptualizes communication as a process of dialogue and social collaboration aimed at influencing behavior, social norms, and policy change.

According to Quebral (1975), development communication is the use of communication principles to promote planned social change in service of human development. Its core lies in participation and empowerment, whereby citizens are not passive recipients of messages but active contributors to content creation and policy shaping.

UNICEF (2022) identifies four pillars of development communication: (1) evidence-based communication – campaigns must be grounded in behavioral research and social context; (2) participatory communication – communities are involved in designing and implementing messages; (3) behavior and social change communication – emphasizing long-term impact on attitudes and behaviors; and (4) rights-based communication – linking communication efforts to the protection of human rights, especially children's rights.

In Vietnam, this theory has been applied in campaigns related to health, gender equality, and child protection. However, communication programs addressing child labor (CL) remain largely dependent on international funding, lacking robust monitoring frameworks and sustainable mechanisms. Applying development communication theory in this study affirms that communication on

child labor must be viewed as a participatory social development process, not merely a propaganda tool. Accordingly, communication governance becomes a necessary condition to ensure transparency, participation, and sustainability in social communication programs.

Multi-Stakeholder Communication Theory

Multi-Stakeholder Communication Theory is widely used in studies by the World Bank (2020) and ECREA (2021) to describe the modern governance context in which information power is shared among government, businesses, media, civil society, and citizens. Unlike centralized models, this theory emphasizes that the strength of communication lies not in “speaking” but in “coordinating.” Each stakeholder holds a portion of information power: the state provides legitimacy, the media ensures credibility, businesses contribute technology, civil society offers community trust, and citizens bring voice and direct feedback. When these information flows intersect, communication becomes a political–social space where power is negotiated (Mansell & Raboy, 2011).

In Vietnam, the multi-stakeholder communication model is gradually emerging through interactions among key actors: the State (Ministry of Information and Communications, Central Propaganda Department, Ministry of Labor, Invalids and Social Affairs) plays a role in planning and guiding information; international organizations and NGOs (ILO, UNICEF, Save the Children) provide knowledge, funding, and development communication expertise; public media channels disseminate policy and shape public opinion; while social media platforms serve as spaces for community dialogue and feedback.

However, this system still lacks an integrated governance framework to ensure transparency and effective coordination. Fragmentation among stakeholders has led many child labor communication campaigns to produce short-term impacts without fostering sustainable shifts in public awareness. From a theoretical perspective, the absence of a multi-stakeholder communication mechanism means that Vietnam’s communication system continues to operate under a semi-managed, semi-autonomous model, where effectiveness depends more on project capacity than on national governance structures.

3. Research Methodology

This study employs a qualitative research methodology, integrating document analysis and secondary data to examine the governance of child labor communication in Vietnam. The research is grounded in the theoretical framework of New Public Governance (NPG), Development Communication Theory, and Multi-Stakeholder Communication Theory, which collectively

provide a multidimensional lens for analyzing communication as a governance mechanism.

Document Analysis: The study systematically reviews policy documents, reports, and legal frameworks related to child labor in Vietnam, including Decision No. 782/QĐ-TTg (2021) and the National Program on the Prevention and Reduction of Child Labor (2021-2025). Reports from international organizations such as the International Labour Organization (ILO), UNICEF, and the General Statistics Office (GSO) are also analyzed to identify trends, gaps, and challenges in communication governance. This method allows for a comprehensive understanding of institutional structures, policy objectives, and implementation mechanisms.

Secondary Data: The research utilizes statistical data from the GSO and ILO covering the period 2015-2023 to assess the prevalence and regional distribution of child labor. Quantitative findings, such as the reduction in child labor rates from 9.1% to 3.5% between 2012 and 2023, are contextualized within broader socio-economic and governance dynamics. Additionally, survey data on public awareness and behavioral outcomes are incorporated to evaluate the effectiveness of communication campaigns.

Comparative Analysis: To provide a global perspective, the study draws insights from international models of child labor communication governance in the Philippines, Brazil, and Bangladesh. These case studies serve as benchmarks for evaluating Vietnam's adaptive capacity in the context of globalization and digital transformation.

Theoretical Framework Application: The research applies NPG to conceptualize communication as a collaborative governance tool, emphasizing transparency, accountability, and participatory oversight. Development Communication Theory is used to highlight the role of evidence-based, participatory, and rights-based communication in driving social change. Multi-Stakeholder Communication Theory underscores the importance of coordination among state agencies, media, civil society, and citizens in shaping policy discourse and fostering behavioral transformation.

By combining qualitative analysis, secondary data, and theoretical insights, this methodology provides a robust foundation for understanding the systemic challenges and opportunities in communication governance on child labor in Vietnam. It aims to contribute to the development of sustainable, transparent, and participatory communication strategies that align with national governance objectives and international standards.

4. The Current State of Communication Governance on Child Labor in Vietnam

The governance of communication surrounding child labor in Vietnam reveals persistent challenges in system coherence, intersectoral coordination, and policy effectiveness, despite notable efforts from the government and international organizations. Although the government has launched the National Program on the Prevention and Reduction of Child Labor (2021-2025) under Decision No. 782/QĐ-TTg, communication activities within this framework have yet to be institutionalized as a core component of public governance.

Reports by the ILO (2020) and UNICEF indicate that communication efforts remain fragmented, project-dependent, and lack a unified intersectoral governance mechanism. Messaging around child labor tends to focus on awareness-raising but fails to foster inclusive dialogue among the state, media, civil society, and communities.

Vietnam's emerging multi-stakeholder communication model involves interactions among state agencies, international organizations (ILO, UNICEF), mainstream media, and social media platforms. However, the absence of an integrated governance framework has led to short-lived campaign impacts without sustained shifts in public perception.

From a national governance perspective, this situation underscores the need to restructure communication as a strategic policy coordination mechanism – one that includes long-term planning, stable resources, and robust feedback systems. Elevating communication from a policy instrument to a governance function is essential to ensure transparency, participation, and effectiveness in efforts to prevent child labor.

The landscape of child labor (CL) in Vietnam over the past decade presents a dual reality – one that is both encouraging and concerning. National indicators show a steady downward trend, yet the issue persists with clear structural, regional, and sectoral dimensions. According to the 2023 report *Working Children and Child Labour in Viet Nam*, jointly published by the General Statistics Office (GSO) and the International Labour Organization (ILO), an estimated 731,000 children aged 5-17 are engaged in work – equivalent to 3.5% of the total population in that age group. While this marks a significant improvement from the 9.1% recorded during 2012-2018, the figure still reflects a deeply embedded and socially reproduced structure of child labor (GSO & ILO, 2023).

The 2018 National Child Labour Survey (NCLS) revealed that agriculture remains the dominant sector, accounting for over 80% of working children, primarily in household-based crop cultivation, harvesting, and small-scale production. Key industries include rice, coffee, pepper, rubber, and short-cycle industrial crops—many of which serve export markets. According to the U.S.

Department of Labor (USDOL, 2023), Vietnam remains on the list of countries where coffee is considered at risk of being produced using child labor, based on NCLS data and community-level surveys. Beyond agriculture, informal labor in handicrafts and tourism is also on the rise, particularly in midland, mountainous, and tourism-driven regions.

Regional disparities are especially pronounced in the structure of child labor. In the northern highlands – such as Sa Pa, Bắc Hà, and Mộc Châu – a distinct pattern of “tourism labor” has emerged, where ethnic minority children (e.g., H’Mông, Dao, Giáy) engage in street vending, weaving, guiding tourists, or begging. While often framed as “helping the family” or “preserving cultural heritage,” these practices constitute early labor and expose children to exploitation and psychological harm. Media and social networks frequently circulate images of children selling goods or posing with tourists, inadvertently commodifying poverty and creating an “emotional economy” in the digital public sphere.

In the Central Highlands and South Central Coast, child labor is closely tied to the coffee, pepper, and rubber value chains – industries with high export value but limited household-level oversight. Children often participate in harvesting, drying, and transporting crops, with many dropping out of school during peak seasons to work alongside their parents. In the Red River Delta, seasonal labor in agriculture and craft villages is widespread, where the line between “family assistance” and child labor is often blurred. In the Mekong Delta and southern provinces, child labor appears in small-scale subcontracting, household-based handicrafts, and seafood processing – mostly informal, underreported, and weakly monitored.

These quantitative and qualitative findings underscore the urgent need for a more nuanced approach to communication and communication governance. Given the deeply regional and sector-specific nature of child labor, a one-size-fits-all mass communication strategy is unlikely to be effective. Instead, communication must be designed as a tool of social behavior governance – stratified, segmented, and grounded in the socio-economic realities of local communities. However, Vietnam’s current public communication system lacks the institutional capacity to fulfill this role.

Reports by the ILO and GSO (2023) indicate that resources allocated to child labor communication remain limited and heavily reliant on international aid (e.g., ILO, UNICEF, Save the Children). Domestic budget allocations for child labor communication have not been publicly disclosed, reflecting a lack of transparency and long-term financial commitment. In terms of human resources, an ILO survey in 2022 found that only about 45% of provincial Departments of Labor, Invalids and Social Affairs (DOLISA) have dedicated communication officers, with the remainder either multitasking or working on a project basis.

This has led to the bureaucratization of communication efforts, which tend to be short-term campaigns rather than sustained behavior change initiatives. Most campaigns focus on imagery, slogans, and events, but lack systems for monitoring, evaluating social impact, or measuring behavioral outcomes.

Nevertheless, communication continues to play an indispensable role in exposing the issue and triggering policy responses. Investigative journalism and televised reports – such as those by VietnamNet, VnExpress, and Vietnam News – have brought child labor into public discourse, prompting local authorities to intervene. Notably, the 2023 case in which parents were fined for allowing their children to sell goods on the streets of Sa Pa was a direct result of media-driven public pressure. In such instances, communication functions as an informal mechanism of social oversight, catalyzing state action and placing child-related issues on the policy agenda.

In addition to its role in raising awareness, mass communication on child labor (CL) in Vietnam is increasingly confronted with serious ethical and governance challenges – particularly as the commercialization and emotionalization of the issue become more widespread. Numerous images of working children are circulated on social media as “cultural experiences” or “tourist highlights,” inadvertently legitimizing exploitative practices and reinforcing consumer demand driven by sympathy. This not only distorts public understanding of child labor but also underscores the urgent need for an ethical framework in policy communication.

Communication campaigns led by the ILO, UNICEF, and various non-governmental organizations have contributed to public awareness. However, they are often criticized for lacking mechanisms to sustain impact and transfer capacity to local authorities, resulting in limited effectiveness once project funding ends (ILO, 2022). This phenomenon of “projectized communication” not only disrupts the cycle of social impact but also distorts the concept of national communication governance, as each project operates independently without a shared coordination or oversight mechanism.

As a result, communication effectiveness remains largely confined to the level of awareness, with limited behavioral transformation. A 2023 national survey found that 74.8% of adults had been exposed to child labor communication content, and 56.2% recognized it as a legal violation – an increase from 37% in 2018 (ILO, 2020). However, behavioral data reveal uneven reductions in child labor: while urban areas show marked improvement, rural and mountainous regions continue to report high prevalence. Case studies, such as in Đắk Lắk, demonstrate that multi-tiered communication can yield positive change (with rates declining from 8.4% to 5.7%), yet only 38% of respondents could recall specific action-oriented messages after the campaign (RED

Communication, 2023). This highlights the lack of feedback mechanisms and long-term impact strategies in current communication efforts.

From these empirical findings, three core insights emerge. First, child labor in Vietnam remains a structural, cross-sectoral, and regionally differentiated issue, requiring communication to be repositioned not merely as a channel for dissemination but as a tool for behavioral governance and social mobilization. Second, the current communication governance system remains fragmented, reliant on international aid, underfunded by public resources, lacking professional personnel, and devoid of a robust monitoring database. Third, communication outcomes are still limited to awareness, while the capacity to drive behavioral change and establish sustainable social norms remains weak.

These limitations have created a governance gap, in which communication has yet to evolve into a foundational pillar of public policy for the prevention and reduction of child labor. Therefore, analyzing governance challenges – including institutional design, intersectoral coordination, ethical frameworks, and foundational capacities – is a necessary next step to transform communication from a tool of information dissemination into a governance mechanism that is accountable, transparent, and measurable within the national policy system.

5. Communication Governance on Child Labor in Vietnam: A Systemic Challenge

Communication governance on child labor in Vietnam operates within a complex policy ecosystem, where institutional, administrative, technological, and socio-economic factors intersect and interact. Within this context, six critical and interrelated challenges have been identified, each reflecting systemic bottlenecks that hinder the effectiveness of communication-based interventions.

First, institutional fragmentation and lack of policy integration have undermined consistency and coordination in communication implementation. The absence of a central coordinating agency, long-term budgetary commitments, and a standardized monitoring and evaluation (M&E) framework has resulted in fragmented efforts that are difficult to sustain or align with broader policy planning.

Second, administrative capacity and sustainable financing at the local level remain limited. Communication personnel are often assigned on a part-time basis, and funding is heavily reliant on short-term international aid. This constrains the ability to design evidence-based campaigns, segment target audiences, and operate continuous evaluation systems.

Third, mechanisms for multi-stakeholder coordination and co-creation are not yet institutionalized. The lack of formal data-sharing protocols, joint design platforms, and cross-sectoral evaluation frameworks weakens the capacity to

mobilize businesses, civil society, and media actors in policy development and implementation.

Fourth, gaps in measurement, data, and evaluation have impeded adaptive management. Existing systems primarily track prevalence rates but lack specialized indicators to assess changes in awareness, behavior, and communication impact – leaving policymakers without sufficient evidence to optimize strategies.

Fifth, the rapid expansion of digital media presents new governance challenges related to content regulation, misinformation, and the commodification of children's images. The romanticization of child labor in tourism contexts distorts public perception and undermines policy messaging, while current legal and technical frameworks remain inadequate for digital oversight.

Sixth, structural socio-economic barriers – such as poverty, income insecurity, and household labor demands – limit the ability of communication to effect behavioral change. In such contexts, messaging alone is insufficient unless integrated with material support policies, including social protection, livelihood assistance, and educational incentives.

Collectively, these six challenges form a governance spiral: institutional fragmentation leads to weak strategy and budgeting; local capacity remains low and dependent on external aid; data gaps prevent optimization; digital media amplifies misinformation risks; and communication effectiveness declines, particularly among vulnerable groups. Without systemic governance reform, the progress made in reducing child labor – though notable – remains fragile and susceptible to reversal.

6. Conclusion

Child labor remains a deeply entrenched issue in Vietnam, shaped by structural socio-economic conditions, regional disparities, and sector-specific challenges. Despite significant progress in reducing child labor rates over the past decade, the persistence of this issue highlights critical gaps in national governance, particularly in the domain of communication. This study has emphasized the need to reposition communication as a foundational element of governance, moving beyond its traditional role as a tool for information dissemination to a mechanism for policy coordination, behavioral change, and social mobilization. Grounded in theoretical frameworks such as New Public Governance, Development Communication Theory, and Multi-Stakeholder Communication Theory, the research underscores the transformative potential of communication governance in addressing child labor.

The findings reveal that Vietnam's communication efforts on child labor remain fragmented, heavily reliant on international aid, and project-dependent,

with limited integration into a unified governance framework. Institutional fragmentation, insufficient local capacity, and the absence of robust monitoring and evaluation systems have constrained the effectiveness and sustainability of communication campaigns. Furthermore, the rapid expansion of digital media has introduced new challenges, including misinformation and the commodification of child labor, which distort public perceptions and undermine policy messaging. These systemic bottlenecks highlight the urgent need for governance reform to elevate communication as a strategic and participatory function within the national policy system.

To address these challenges, the study recommends a series of interconnected reforms. First, institutional integration is essential, with the establishment of a central coordinating agency to oversee child labor communication governance. This agency should develop standardized protocols for intersectoral coordination, long-term planning, and resource allocation, ensuring alignment with national development objectives. Second, capacity building at the local level is critical, requiring investment in training and professional development for communication personnel. Dedicated officers equipped with skills in evidence-based campaign design, audience segmentation, and impact evaluation can enhance the effectiveness of communication strategies.

Sustainable financing is another key priority, as domestic budget allocations for child labor communication must be increased to reduce dependency on international aid and ensure the continuity of efforts. Multi-stakeholder collaboration should be institutionalized through mechanisms for co-creation and coordination among state agencies, media, civil society, businesses, and communities. Joint design platforms and data-sharing protocols can foster inclusivity and enhance the impact of communication strategies. Additionally, specialized monitoring and evaluation systems should be developed to measure changes in awareness, behavior, and communication outcomes, enabling adaptive management and long-term optimization.

Ethical frameworks must also be established to address the commodification and emotionalization of child labor in media and tourism contexts. Communication campaigns should be designed to avoid inadvertently legitimizing exploitative practices while promoting ethical storytelling and advocacy. Finally, localized strategies are essential to address the diverse dimensions of child labor across regions and sectors. Stratified and region-specific communication approaches, grounded in the socio-economic realities of local communities, can foster meaningful engagement and drive sustainable behavioral change.

By implementing these recommendations, Vietnam can transform communication governance into a strategic pillar of public policy, fostering

transparency, accountability, and participatory oversight. This visionary approach not only addresses the immediate challenges of child labor but also contributes to the broader goal of building a responsive, inclusive, and sustainable governance system in the context of globalization and digital transformation.

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STATE MANAGEMENT FOR DIGITAL HUMAN RESOURCE DEVELOPMENT IN STATE ADMINISTRATIVE AGENCIES TOWARDS DIGITAL ECONOMY DEVELOPMENT IN VIETNAM

Abstract

This paper investigates the current state of public administration for digital human resource development within Vietnam's state administrative agencies in the context of accelerating digital transformation and vigorous digital economy growth. Using rigorous documentary analysis and a systematic review of domestic and international research, the paper synthesizes the theoretical foundations, identifies core challenges, and proposes strategic solutions. The findings reveal a significant gap between official policy objectives and actual implementation capacity, largely stemming from entrenched barriers in recruitment mechanisms, outdated training programs, rigid organizational culture, and inconsistent digital leadership competencies. Accordingly, the paper recommends a comprehensive policy framework designed to build a digital civil service workforce that is fully capable of meeting the diverse and demanding requirements of modern national governance.

Keywords: *digital human resources, public administration, digital transformation, digital economy, public sector, civil servants.*

1. Introduction

The Fourth Industrial Revolution has fundamentally reshaped the global socio-economic landscape, making digital transformation a crucial strategic requirement for every nation. In this context, developing the digital economy is not merely an option but an essential path to enhance national competitiveness and ensure comprehensive, sustainable development. Recognizing this profound shift, the Government of Vietnam has proactively issued pivotal national strategies such as the “National Digital Transformation Program to 2025, with a vision toward 2030” (Decision No. 749/QĐ-TTg), the “Strategy for Developing e-Government towards Digital Government for the 2021-2025 period” (Decision No. 942/QĐ-TTg), and the “National Strategy for Digital Economy and Digital Society Development to 2025” (Decision No. 411/QĐ-TTg), all aiming for the digital economy to contribute 30% of GDP by 2030. To realize these ambitious goals, digital human resources are unequivocally identified as the “heart” of the entire system, determining the speed and ultimate success of the transformation

process. Within this critical framework, the cohort of cadres, civil servants, and public employees in state administrative agencies must not only be the subject of this transformation but must also serve as the pioneering force actively leading and driving the process forward.

Recent international studies have strongly affirmed the complex and mutually reinforcing relationship between digital transformation, human capital, and overall organizational performance. Human capital is not just an initial input; it functions as an essential intermediary variable, effectively converting technological investments into tangible, measurable results. Febiri et al. (2024) demonstrate that public digitalization plays a significant intermediary role, amplifying the positive impact of human factors on administrative effectiveness. This paradigm shift necessitates a radical redefinition of the civil servant's role and required competencies, shifting them from mere implementers to creators, analysts, and service designers (OECD, 2025). Consequently, digital leadership competency has emerged as a strategic imperative for navigating organizational complexity and proactively fostering a culture of innovation within state agencies (Zeike et al., 2019). However, governments worldwide are struggling with a deepening “digital talent gap” (Karaboga et al., 2020). This gap represents the widening disparity between the rapidly escalating demand for specialized digital skills and the limited supply available from the traditional labor market. This issue is particularly acute within the public sector, where conventional recruitment and remuneration mechanisms struggle significantly to compete with the lucrative private sector.

To address this global challenge, countries have adopted diverse strategies. Nakagawa (2023) highlights that Japanese local governments often employ a two-pronged strategy: recruiting external IT experts while simultaneously retraining their existing workforce. In stark contrast, South Korea has set an ambitious goal to train “one million digital talents” through extensive public-private partnerships (MSIT, 2022). In Vietnam, scholars and experts have concurrently pointed out similar, severe challenges. Despite the demographic advantage of a golden population, the quality of Vietnam's digital human resources remains significantly constrained and lags behind regional competitors. Phung Quoc Hien (2025) asserts that Vietnam's digital workforce is insufficient in terms of quantity and deficient in terms of quality. This situation is even more critical in the public sector, where the specialized IT force is thin and often burdened with multiple, concurrent responsibilities. Studies indicate that civil servants' digital competencies are highly uneven, being weakest in skills related to “digital content creation,” “safety,” and “problem-solving” (Nguyen, 2023). Furthermore, the competency for leading and managing digital transformation among leadership cadres at all levels remains notably limited. Proposed solutions typically revolve around fundamentally reforming the

training and retraining systems, and establishing breakthrough mechanisms and policies for recruitment, remuneration, utilization, and appointment of personnel. Despite the volume of research and discussions, a substantial gap persists in systematically connecting the international theoretical framework, Vietnam's unique practical circumstances, and strategic, comprehensive state management solutions. This paper is specifically undertaken to address this gap, aiming to provide an in-depth analysis of state management practices for digital human resource development within Vietnam's administrative agencies, and subsequently propose a viable, systematic, and comprehensive framework of solutions.

2. Methodology

This research employs a qualitative methodology, relying predominantly on the method of documentary analysis combined with a systematic literature review. This specific approach allows for the construction of a solid theoretical framework while simultaneously facilitating an in-depth analysis of the practical context based on diverse secondary data sources.

Data Collection: Data were rigorously collected from three primary sources: published scientific research works, official legal documents and government reports, and in-depth analyses published in prestigious journals.

Analysis and Synthesis: The collected data were analyzed according to key thematic areas, including: the theoretical framework of digital human resources, international experiences, Vietnam's policy framework, the current status of human resources, and the management challenges faced by the state. The results of this rigorous analysis were then synthesized to construct the main arguments and conclusions of the paper. The literature search process was primarily conducted using the Google Scholar database, alongside the official electronic portals of the Government, various ministries, and recognized international organizations. Key search terms utilized included: “digital human resources,” “digital transformation public sector,” “civil servant upskilling,” “digital talent gap,” “phát triển nguồn nhân lực số” (digital human resource development), “chuyển đổi số cơ quan nhà nước” (digital transformation state agencies), and “năng lực số công chức” (civil servant digital competency).

3. Results

Analysis of international research demonstrates a high consensus regarding the central role of human resources in achieving successful digital transformation within the public sector. These studies consistently emphasize that technology serves merely as a tool, while people remain the decisive factor in success. Key themes that prominently emerged including:

Firstly, human capital as an intermediary factor. Many empirical studies confirm that human capital acts as a critical intermediary, effectively translating investments in technology into improved operational performance. One study on small and medium-sized enterprises (SMEs) indicated that digital transformation positively impacts human capital, and subsequently, this enhanced human capital strongly influences financial performance.

Secondly, the necessity of digital leadership competency. The role of leaders is universally considered a key, indispensable factor. Digital leadership demands not only a deep understanding of technology but also the crucial ability to establish a compelling vision, manage organizational change, and nurture a culture of continuous innovation (Zeike et al., 2019). Tagscherer and Carbon (2024) further point out that transformative leadership can significantly amplify the positive impact of technical digital initiatives on employee innovative behavior.

Thirdly, the challenge of the digital talent gap. The “digital talent gap” represents a global challenge, particularly pronounced within the public sector. A RAND report identifies the main causes as the rapid acceleration of technological development, widening inequality in access to relevant education, and the inability of traditional education systems to keep pace with modern skill demands.

Fourthly, diverse human resource development strategies. Nations are adopting various strategies. Nakagawa's (2023) research on Japan details a two-pronged approach: actively recruiting external talent while simultaneously retraining the existing workforce, though it also notes challenges in cultural integration between the private and public sectors. An OECD (2025) report stresses the vital need to enhance civil servants' capacity to effectively design and implement public policies in the complex digital age.

Studies conducted in Vietnam clearly reflect the nation's specific challenges and dedicated efforts in the development of digital human resources. Key themes from domestic research including:

Firstly, policy framework and political determination. Researchers acknowledge Vietnam's policy and strategic system as quite comprehensive, demonstrating a strong political determination. However, practical realities show that the core issue lies in the organization of implementation, necessitating more breakthrough mechanisms.

Secondly, acute shortage and low cadre capacity. This is the most frequently discussed topic. Authors consistently highlight that the digital human resource pool is deficient in both quantity and quality (Phung Quoc Hien, 2025). A survey showed that only 30% of IT graduates meet employer requirements (Bao Nhan Dan, 2024). This scarcity is even more severe in the public sector, where specialized IT personnel are few and often forced to juggle multiple roles.

Thirdly, uneven digital competency. Research by Nguyen et al. (2023) indicates that the level of digital proficiency among Vietnamese people is only average, with particular weaknesses in complex skills like digital content creation and problem-solving.

Fourthly, limitations in training and leadership. The civil servant training and retraining system is widely considered insufficient to meet current demands, with content often being too theoretical. The competency for leading and managing digital transformation among leadership cadres remains a significant weakness, impeding systemic change.

Based on the synthesis of these documents, the current state of state management concerning digital human resource development in Vietnam's administrative agencies can be systematically analyzed across three primary aspects:

Firstly, policy and strategic framework. Vietnam has successfully established a relatively comprehensive policy framework with clear, specific objectives. Decision 942/QĐ-TTg sets the target that by 2025, 100% of civil servants will be assigned digital identifiers and 90% of work records at ministerial and provincial levels will be processed in the online environment. The “Project on Raising Awareness, Popularizing Skills, and Developing National Digital Human Resources” has also been implemented, involving dedicated efforts to retrain hundreds of thousands of civil servants and public employees. However, the synchronization of implementation across various ministries, sectors, and localities remains limited.

Secondly, actual human resource capacity. There is a significant contradiction between quantity and quality. Despite an abundant workforce, the proportion of trained workers with degrees or certifications remains low. The capacity of the current civil servant team is generally insufficient to meet the demands of job positions in the new digital environment. The shortage of specialists in data science, AI, and cybersecurity within the public sector is widespread.

Thirdly, challenges in state management. These primarily include: The training and retraining system is constrained, with training content often not closely linked to the competency framework required for specific job positions in the new context. Programs are often fragmented, lacking a comprehensive, integrated ecosystem for learning and innovation. Recruitment and remuneration mechanisms lack sufficient competitiveness; traditional civil service recruitment processes are rigid, overly reliant on academic degrees, making it difficult to attract technology experts with practical experience. Organizational culture, characterized by administrative inertia, resistance to change, and bureaucratic structures, presents an invisible but significant barrier to the adoption of flexible and innovative working methods.

4. Discussion

The research findings in Vietnam indicate that while the recognition of the importance of digital human resources and the necessity of national strategies has been clearly articulated at the highest levels, the actual implementation capacity at the grassroots level and the supporting state management mechanisms have not kept pace. A comparative analysis with international experiences reveals that Vietnam faces common global challenges but within a unique national context.

Firstly, the "digital talent gap" within Vietnam's public sector. This gap is not confined merely to a shortage of individuals possessing deep, specialized competencies in advanced areas such as Artificial Intelligence (AI) or big data analytics. Rather, the issue is a far broader systemic problem, characterized by pervasive deficiencies in both basic digital skills and the fundamental digital mindset across the entire civil service workforce. This challenge is profoundly distinct from the focus seen in many developed nations. In those countries, strategic efforts are often concentrated on upskilling their established workforce for increasingly complex, high-value tasks and specialized roles required by mature digital governments. Conversely, Vietnam finds itself in a position where it must simultaneously tackle the fundamental challenge of popularizing essential foundational skills. The actual capacity of the current civil servant team is often insufficient to meet the demands of job positions in the new digital environment. Research confirms this, indicating that the level of digital proficiency among Vietnamese people is only average, with particular weaknesses in complex skills like digital content creation and problem-solving. Furthermore, the specialized IT force within the public sector is notably thin and frequently burdened with multiple, concurrent responsibilities. This reflects a significant contradiction where, despite having an abundant workforce, the capacity of the personnel does not align with the needs of the digital economy.

This duality of skill needs – the demand for basic proficiency coupled with the urgent need for high-level specialization – exacerbates the digital talent gap in Vietnam's state administrative agencies. The situation is further complicated by the fact that the actual capacity of the existing civil servant team is often insufficient to meet the requirements of digital-era roles. The critical shortage of experts in fields like data, AI, and cybersecurity is widespread within the public sector. Therefore, the nation faces the arduous task of simultaneously conducting widespread foundational training while establishing mechanisms to attract and develop the highly specialized expertise necessary to lead complex digital initiatives. Addressing this fundamental skill deficit across the board is a prerequisite for Vietnam to achieve its ambitious digital economy goals.

Secondly, Vietnam's public personnel management model remains quite rigid compared to the flexible approaches seen in other nations. For instance,

Japan's establishment of a Digital Agency with the power to directly recruit experts from the private sector is a valuable lesson demonstrating the critical need for “breakthrough” mechanisms to quickly inject essential capacity into the administrative apparatus. Vietnam currently lacks similar breakthrough mechanisms, despite having policies in place to support such efforts. Thirdly, the state's role in actively fostering an ecosystem for digital human resource development – one that effectively connects the three vital parties of the State, the Enterprises, and the Educational Institutions – while mentioned in policy, remains weak in practical implementation. South Korea's experience in deeply involving businesses in the design of training programs and the recruitment process provides a clear model of effective public-private cooperation that Vietnam should emulate to mitigate the need for re-training and ensure that graduates meet current industry demands. Fourthly, the challenge of transforming the organizational culture and enhancing digital leadership capacity is a core issue. Without a fundamental shift in the leadership mindset, digital transformation efforts risk being merely formalistic, focusing primarily on the procurement of technology rather than genuine process reform and people capacity building.

5. Conclusion

The research unequivocally demonstrates that, for Vietnam to successfully develop its digital economy, the strategic task of building digital human resources for its state administrative agencies is both paramount and urgent. Although a comprehensive policy framework is already in place, the implementation process is currently grappling with several major, interconnected challenges concerning human resource quality, rigid management mechanisms, and entrenched organizational culture. To effectively overcome these significant challenges, the paper proposes a set of systemic policy recommendations and solutions:

Firstly, developing and issuing a national digital competency framework for civil servants. This constitutes a foundational task, establishing standardized criteria for the entire lifecycle of personnel: recruitment, training, evaluation, and workforce planning in the digital age. The competency framework must be meticulously designed for specific target groups, including: leadership cadres, specialized experts, and executive specialists.

Secondly, fundamentally innovating recruitment and remuneration mechanisms. Vietnam must pioneer and pilot flexible, specialized recruitment mechanisms for high-tech positions, permitting the engagement of external experts through contracts that include competitive remuneration packages. Concurrently, it is essential to reform the salary system and introduce non-

financial policies to effectively attract and retain top talent within the public sector.

Thirdly, building a comprehensive learning ecosystem for digital capacity development. Vietnam must develop a National Digital Learning Platform capable of providing standardized online courses aligned with the newly established Competency Framework. Furthermore, the model of public-private partnership in training must be institutionalized, formally involving experts from the private sector in both the curriculum design and the teaching process.

Fourthly, promoting cultural transformation and enhancing digital leadership capacity. Priority must be given to extensive training programs focused on innovative mindset, design thinking, and flexible working methodologies (Agile) for the entire cohort of leaders and managers. The head of each agency must serve as the proactive pioneer in adopting technology and fundamentally changing traditional working styles.

Developing digital human resources is inherently a long-term process, demanding strong political resolve and the synchronized coordination of the entire governmental system. The successful implementation of the aforementioned solutions will foster a civil service workforce fully equipped to lead the national digital transformation process, thereby contributing significantly to realizing the aspiration of building a prosperous Vietnam.

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RUSSIAN AGGRESSION AGAINST UKRAINE AND THE FORMATION OF A NEW WORLD ORDER

Abstract

Russia's full-scale invasion of Ukraine on 24 February 2022 has reshaped European security, accelerated energy and trade realignments, and deepened debates about a more fragmented, multipolar world. This paper reviews how the war has altered the institutions and practices of the international order. Using desk research and triangulation of official sources, it maps five areas of change: (1) collective security responses, including NATO expansion and long-term assistance to Ukraine; (2) economic coercion and counter-coercion, from sanctions to energy decoupling; (3) re-wiring of global trade and finance, including the use of windfall profits from frozen Russian assets; (4) food and maritime security in the Black Sea; and (5) international law and accountability. The evidence shows a shift toward 'minilateral' coalitions inside a still-important rules-based system. The war pushes Europe toward higher defence spending and strategic autonomy, while the Global South grows more assertive through groupings such as BRICS. The likely "new order" is neither a return to 1990s unipolarity nor total breakdown, but a contested, multi-node system where de-risking, sanctions screening, and technology controls will remain central. For Ukraine, EU accession talks and sustained security guarantees are the anchor for long-run integration into the Euro-Atlantic community.

***Keywords:* Ukraine; NATO; sanctions; energy security; geoeconomic fragmentation; BRICS; EU accession.**

Introduction

Russia's attack on Ukraine is the most consequential security shock in Europe since 1945. It triggered a chain of responses that reach far beyond the battlefield: two Nordic states joined NATO; the European Union opened accession negotiations with Ukraine; sanctions and export controls were expanded to unprecedented breadth; and global trade patterns began to adjust as governments sought to 'de-risk' supply chains. This paper examines how these shifts add up, and what they imply for the shape of the emerging world order. (NATO, 2024; European Commission, 2024; SIPRI, 2025).

Methods

This study uses qualitative desk research based on official publications (EU, NATO, UN, WTO, IMF, FAO) and peer-reviewed or well-established policy sources. Findings are triangulated across multiple documents published between 2022 and 2025 to ensure accuracy, with dates verified against primary communiqués and press releases.

Results

Collective security. Finland became NATO's 31st Ally on 4 April 2023, and Sweden joined as the 32nd Ally on 7 March 2024. At the Washington Summit in July 2024, Allies agreed a long-term security assistance pledge for Ukraine, targeting at least €40 billion for the next twelve months, and set up mechanisms to coordinate training, equipment, and defence-industrial support. These decisions reduce the 'grey zone' in Northern Europe and consolidate a Baltic-to-Arctic security arc under Article 5. (NATO, 2023; Government Offices of Sweden, 2024; NATO, 2024).

Economic coercion and energy. The EU has adopted multiple sanctions packages since 2022, tightening export controls and enforcement against circumvention, including measures on Russia's 'shadow fleet'. In parallel, the REPowerEU plan cut the share of Russian gas in EU imports from about 45% in 2021 to below 20% in 2024, with policy proposals to drive it lower still. Ministers in 2025 backed a phase-out of remaining Russian gas by 2028 (subject to final legislative approval). Oil imports fell sharply due to embargoes and the G7 price cap, while coal imports dropped to zero. To sustain Ukraine financially, the EU and G7 have begun using extraordinary revenues ('windfall profits') generated by immobilised Russian sovereign assets; since 2024, tranches have been disbursed to Ukraine, and a larger loan architecture backed by these proceeds is being advanced. (Council of the European Union, 2024; European Commission, 2025; Reuters, 2025; Council of the EU, 2024; European Commission, 2025).

Trade and finance realignment. WTO monitoring shows a rise in new trade-restrictive measures since 2023. IMF research estimates that severe fragmentation could shave several percentage points off global output, with larger losses for emerging economies. At the same time, coalitions outside the transatlantic camp have become more active: BRICS expanded in 2024-2025 to include Egypt, Ethiopia, Iran, the United Arab Emirates, and Indonesia, with Saudi Arabia listed as a member under the 2025 Brazilian chairmanship. This does not replace the multilateral system, but it does signal a shift toward multiple centres of agenda-setting. (WTO, 2024; IMF, 2025; BRICS, 2025).

Food and maritime security. Russia's termination of the Black Sea Grain Initiative in July 2023 raised risks for global food prices, especially in

import-dependent regions. Ukraine later opened a coastal shipping corridor, which partially restored flows, but the corridor remains exposed to military threats. Safeguarding the Danube and Black Sea lanes has become integral to both European and global food security policy. (FAO, 2023; IFPRI, 2023).

International law and accountability. The United Nations General Assembly condemned the invasion in March 2022 by 141 votes to 5, reaffirming core Charter principles. In March 2023, the International Criminal Court issued arrest warrants in the Ukraine situation, and in 2024 added further warrants linked to strikes on civilian infrastructure. These steps do not end the war, but they strengthen the legal record and increase future accountability risks for perpetrators. (United Nations, 2022; International Criminal Court, 2023).

Discussion

Taken together, these developments point to an international order that is more plural, more legalistic, and more transactional. Security is again the first pillar of integration in Europe; economics follows. NATO's enlargement and multi-year assistance to Ukraine are re-anchoring the continent around deterrence. In economics, the centre of gravity is shifting from liberalization to resilience: screening of technologies, sanctions enforcement, and energy diversification are becoming routine. Global governance is not disappearing, but it is increasingly complemented (and sometimes competed with) by minilateral clubs that aggregate like-minded states. For Ukraine, the credible path toward EU membership and the steady flow of security aid are the key guardrails that connect the country to this evolving order. (IMF, 2025; WTO, 2024).

Conclusion

The war has accelerated a move toward a contested, multi-node world. Europe is integrating its security and energy policies faster than at any point since the 1990s, while non-Western groupings test alternatives to Western leadership. The 'new order' is unlikely to be neat or fully coherent. Yet if Ukraine's partners maintain their assistance, keep sanction enforcement tight, and manage the risks of fragmentation, the result can still be a rules-based system with stronger regional pillars - one where Ukraine is a durable part of the Euro-Atlantic community.

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Scientific supervision by S. Fedulova, Doctor of Science, Full Professor

SHARES AND BONDS AS FINANCIAL ASSETS AND FINANCIAL INSTRUMENTS

This paper explains when the same security can be both a financial instrument and a financial asset. Using IAS 32 and IFRS 9 as the core definitions and drawing on academic literature, I show that the answer depends on four lenses: (1) the contract terms; (2) recognition and derecognition; (3) marketability and transferability; and (4) the issuer - holder perspective. Ordinary shares, redeemable and puttable shares, treasury shares and depositary receipts, plain bonds, structured notes, convertible bonds and contingent convertibles (CoCos) are used as brief cases. For holders, a claim is a financial asset once they control a contractual right to receive cash or another financial asset; for issuers, the same claim may be equity or liability depending on obligations in the contract. For transactions such as repos and securities lending, derecognition hinges on whether substantially all risks and rewards are transferred. The review also highlights measurement consequences under IFRS 9 (SPPI and business model) and common pitfalls that reduce comparability. The main contribution is a compact decision logic that students and practitioners can apply to avoid misclassification while keeping reporting understandable.

Keywords: *financial instruments; financial assets; convertible bonds; derecognition.*

Introduction

The same security can wear two hats. In accounting language, a financial instrument is any contract that creates a financial asset for one entity and a financial liability or equity instrument for another. A financial asset is the resource that such a contract gives to the holder. Because the two definitions overlap, shares and bonds are often both at the same time - instrument by contract, asset for the investor. The detail matters: different terms, features and transactions change classification and measurement (IFRS Foundation, 2023a; 2023b). This paper sets out a simple, example-driven guide for students and junior analysts. (IFRS Foundation, 2023a; IFRS Foundation, 2023b).

Methods

Qualitative desk research was used. I combined IFRS source materials with peer-reviewed studies on IAS 32 equity–liability classification, IFRS 9 classification and measurement, and the economics of convertibles and CoCos. Findings were triangulated across standards, textbooks, and recent journal

articles (1997–2025). All sources are listed in Harvard style; in-text citations appear at key claims.

Literature review

Academic work criticises the binary equity–liability split in IAS 32 and documents practice frictions. Schmidt (2013) traces the historic roots of the dichotomy and argues for clearer principles for complex claims. Kvaal (2024) shows how the IFRS 9 SPPI test often becomes rules-based in practice, encouraging structuring. Barth, Landsman and Lang (2008) find that IFRS adoption is associated with higher accounting quality - relevant when judging whether fine-grained classification improves usefulness. On convertibles, Schneider (1997) demonstrates that split accounting can materially change earnings. For contingent convertibles, Flannery (2002; 2016) develops the case for loss-absorbing debt that converts at triggers; later studies examine control and cash-flow rights (Mitchell, 2024). Together, these papers justify the teaching focus on contract terms, recognition, and perspective. (Schmidt, 2013; Kvaal, 2024; Barth, Landsman and Lang, 2008; Schneider, 1997; Flannery, 2002; Flannery, 2016; Mitchell, 2024).

Results

1) Ordinary shares. They are financial instruments by contract and financial assets for holders. For issuers they are usually equity, because there is no present obligation to deliver cash.

2) Preference and puttable shares. If terms create an unavoidable obligation to pay or redeem, the issuer classifies a liability; the holder still recognises a financial asset. Limited exceptions exist for puttable instruments (IFRS Foundation, 2023a).

3) Treasury shares and depositary receipts. Reacquired own shares are deducted from equity by the issuer (not assets). Negotiable depositary receipts representing underlying shares are financial instruments and, for investors, financial assets (Schmidt, 2013).

4) Short sales and securities lending. Passing legal title temporarily does not automatically remove the asset: derecognition depends on transfer of risks and rewards; lenders often continue to recognise the shares (IFRS Foundation, 2023b).

5) Plain bonds. Contracts to pay coupons and principal are always financial instruments. For holders they are financial assets; for issuers, liabilities. If cash flows are solely payments of principal and interest (SPPI) and the business model allows, measurement can be amortised cost or FVOCI (IFRS Foundation, 2023b).

6) Structured notes. If coupon or principal depends on non-basic variables (equity, commodities, FX), SPPI fails and FVTPL applies to holders (Kvaal, 2024).

7) Convertible bonds. Issuers split the instrument into liability and equity components (IAS 32). Holders usually measure at FVTPL because the conversion feature breaks SPPI; earnings effects can be material (Schneider, 1997; IFRS Foundation, 2023a; 2023b).

8) Contingent convertibles (CoCos). Triggered conversion or write-down shapes issuer-side equity/liability presentation and risk disclosures. For holders they remain financial assets until conversion; literature explains their role in bank capital (Flannery, 2016; Mitchell, 2024).

9) Repos and securitisation. ‘Sale and repurchase’ often fails derecognition; the bond stays on the transferor’s books with a secured borrowing recorded. Only when substantially all risks and rewards pass - plus loss of control - does derecognition occur (IFRS Foundation, 2023b).

Three lessons follow. First, start from the contract and ask whether the issuer has an unavoidable obligation to deliver cash - this drives the issuer’s equity–liability line (Schmidt, 2013). Second, for holders, apply IFRS 9 in order: business model, then SPPI. This improves comparability but can become rules-heavy in structured products (Kvaal, 2024). Third, for transfers like repos or stock lending, focus on risks and rewards before legal title - this is crucial for avoiding premature derecognition (IFRS Foundation, 2023b). (Schmidt, 2013; Kvaal, 2024; IFRS Foundation, 2023b).

Conclusion

A security is a financial instrument whenever it is contractual; it is a financial asset for the holder when the holder controls the related right to cash or another financial asset. Ordinary shares and plain bonds are the simple cases. Features such as redemption, conversion, contingent triggers or non-basic cash-flow links complicate classification and measurement. Using the four lenses - contract, recognition, transferability and perspective - helps students and practitioners reach consistent, defensible answers.

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ECONOMIC STRATEGIES FOR NEWLY INDUSTRIALIZED COUNTRIES OF SOUTHEAST ASIA

Abstract

This paper examines the development strategies of newly industrialised countries in Southeast Asia, focusing on Singapore, Malaysia, Thailand, Indonesia, and the Philippines. Although the term “newly industrialised countries” is analytical rather than institutional, it effectively captures economies that have achieved rapid industrialisation, strong export performance, and integration into global supply chains. The study reviews key macroeconomic indicators, including manufacturing share, export orientation, and high-tech exports, to illustrate the diverse development paths of these economies. Particular attention is given to national strategies such as Singapore’s Industry Transformation Maps and Green Plan 2030, Malaysia’s New Industrial Master Plan 2030, Thailand’s Thailand 4.0, Indonesia’s downstreaming policy, and the Philippines’ Development Plan 2023-2028. The paper also highlights ASEAN’s coordinating role in fostering regional economic cooperation and integration. Together, these strategies demonstrate the shared commitment of Southeast Asian NICs to innovation, sustainability, and inclusive growth within a globally connected regional framework.

***Keywords.* Newly Industrialised Countries; Southeast Asia; Economic Strategy; Industrialisation; ASEAN; Innovation; Sustainable Development.**

In the context of contemporary global and individual economic development of a national economies, we are increasingly witnessing the formation of distinct groups of countries whose development and strategies somewhat challenge conventional notions of how these countries are classified. Thus, in recent decades, we have seen the emergence of a group of countries that fit the definition of newly industrialised, with the countries of Southeast Asia standing out in this context. This study will be based on a review of the strategies of these countries.

To begin with, it should be noted that the term ‘newly industrialised countries’ is not an intergovernmental classification, but rather an analytical category. This term refers to economies that are not yet considered developed, but have already successfully achieved rapid industrialisation and integrated into global supply chains. These economies demonstrate steady growth in productivity and industrial exports. Although the designation of newly industrialised countries is based on their rapid growth in GDP, industry, exports,

urbanisation and other macroeconomic factors, international organisations use their own operational classifications, which differ from this one, for their analysis. The World Bank, for example, does not use this term directly, but divides economies according to the Gini index into low, below-average, above-average and high levels of development (Metreau, E., Young Shwetha, K.E. and Eapen, G. 2025). At the same time, the Asian Development Bank uses the term ‘newly industrialised economies’ to refer to economies such as Hong Kong, Korea, Singapore and Taiwan. This approach highlights the differences in official relations with these countries. The International Monetary Fund uses the term ‘newly industrialised countries,’ but in the context of a research label (Boddin, D. 2016). This designation may include large new industrialised countries, beyond the usual emphasis on economic tigers. The Organisation for Economic Co-operation and Development pays more attention to exports of manufacturing products.

As a result, each organisation can define the term ‘new industrialised countries’ in its own way. For this essay, I will use a list of countries such as Indonesia, the Philippines, Malaysia, Thailand and Singapore. The former are still described as the Asian Tiger Cubs, while Singapore is considered a full-fledged Asian tiger. In the context of defining newly industrialised countries, it is worth looking at key macroeconomic factors. To begin with, the share of manufacturing in GDP. Newly industrialised countries are characterised by a stable share of around 20% of GDP and above (*World development indicators: The World Bank*). In Malaysia, manufacturing accounted for around 22.5% in 2024. Indonesia, meanwhile, is pursuing a policy of deindustrialisation, reducing this share from 32% in the early 2000s to around 19% in 2024. Thailand also maintains its share at 24.3%, but the Philippines and Singapore show values in the range of 15-16%.

The second indicator is foreign trade openness and export orientation. Returning to Malaysia, the openness indicator will be 73% of GDP in exports. For comparison, Thailand showed 65%. However, there is a big difference in this indicator; for example, Singapore has an indicator of 186%, while Indonesia and the Philippines have 25% and 28% respectively (*Exports of goods and services (% of GDP) – world*), (*Exports of goods and services (% of GDP) – Singapore*), (*Exports of goods and services (% of GDP) – Thailand*).

The share of high-tech in industrial exports and the level of urbanisation should be highlighted separately. The Philippines remains the clear leader in the first indicator with a score of 80%, followed by Malaysia with 58.7% and Singapore with 56.1%. Thailand and Indonesia are behind with 21.5% and 9.1%, respectively (*High-technology exports (% of manufactured exports)*). In the second indicator, Singapore is the clear leader, with an urbanisation level of 100%. Malaysia has an indicator of 79.2%, Indonesia 59.2%, Thailand 54.3%

and the Philippines 46%. It is worth noting that for some countries, the industrialisation rate may seem low because these countries have a complex geographical structure. For example, Indonesia has a huge number of islands, but the most important islands, such as Java, have a significantly higher industrialisation rate (*Urban population (% of total population)*).

Once we have formed a complete understanding of the newly industrialised countries of Southeast Asia, we can proceed to analyse their state and economic strategies. Starting with Singapore, the country's current strategy is to maintain comprehensive transformation and sustainable development. The state adheres to the position that the competitiveness of its economy can only be maintained through constant innovation. Thus, the Industry Transformation Maps programme was created. The essence of this project is to develop comprehensive roadmaps for 23 industries, ranging from the financial sector to biomedicine and electrical manufacturing. Each map defines the direction of investment in technology and labour (*Financial Services Industry Transformation MAP 2025*), (*Ministry of Trade and Industry*). At the same time, Singapore is implementing Green Plan 2030, aimed at developing green and renewable energy (*Singapore green plan 2030*, 2025). Given the country's limitations in terms of natural resources, it has no choice but to gradually develop its own renewable energy sources in order to be less dependent on the world. As we have already noted, this country is highly dependent on its involvement in international supply chains, given that exports of goods and services account for 186% of GDP, so this decision is the most appropriate one at the moment. In addition, seeing the active success of its neighbours, the state continues to pay special attention to investing in artificial intelligence and fintech (Gin, B.S. 2017).

As for Malaysia, its current economic strategy is based on the New Industrial Master Plan 2030, which aims to take the country to a new level of industrial complexity (*Manufacturing is a key engine of growth for Malaysia*, 2025). The goal is to move from simple assembly to high-tech manufacturing. Particular attention is paid to the semiconductor industry, the gold of the 21st century. The programme also covers areas such as medical technology and airspace. Priority has been given to creating local value chains and attracting investment in new industrial clusters (*Ministry of Investment, Trade and Industry*, 2023). Like Singapore, Malaysia has its own National Energy Transition Roadmap, which is aimed at developing renewable energy sources and carbon capture technologies (*MINISTER OF ECONOMY PRESS RELEASE*).

Thailand, meanwhile, is focusing on its Thailand 4.0 strategy and the large-scale Eastern Economic Corridor project (Anuroj, B.). The state maintains that economic growth should be based on innovation and technological diversification, underpinned by so-called S-curve industries. These industries

include the automotive industry, electronics, robotics and various digital technologies. For example, infrastructure is being created along the country's east coast to attract investment, ports and industrial parks, while the Investment Council is introducing tax incentives for high-tech companies.

Indonesia is of particular interest in this regard, as it is implementing one of the most ambitious strategies in the region – a downstreaming policy. One of Indonesia's main problems, but at the same time one of its advantages, is its natural resources. For example, resources such as nickel are the basis of the country's mining and export industry. The downstreaming policy is aimed precisely at processing natural resources within the country. The state takes the position that the export of raw materials limits growth potential, so it is focusing on creating a complete production cycle. This strategy will allow Indonesia to create its own production chain, becoming less dependent on exports. The chain will consist of everything from nickel mining to the production of batteries and electric vehicles. In this context, bans on the export of unprocessed minerals have already been introduced in recent years, and foreign investment is being encouraged in processing and the creation of industrial zones (*Prohibition of the export of nickel ore – policies – IEA*). At the same time, the Omnibus Law on Job Creation, launched during Joko Widodo's presidency, also simplifies investment regulations (*Indonesia - 'omnibus law' on Job Creation has been enacted: Investment policy monitor: UNCTAD investment policy hub*, 2020)).

The Philippines also has its own development strategy, the Philippine Development Plan 2023–2028. It is based on restoring industrial capacity and accelerating digitalisation (*Philippine Development Plan 2023-2028*, 2025). The word 'restoration' is particularly important here, because the country still needs to recover from the pandemic and return its economy to a 6% growth trajectory. The Philippine Development Plan itself aims to restore employment and expand the supplier base. This is formulated as a post-pandemic transformation, rather than simply 'growth at any cost'. In addition to this, there are a number of other programmes in the Philippines. The Build Better More programme provides for the large-scale development of transport and energy infrastructure, while the CREATE Act (RA 11534) introduces tax and investment incentives for industrial companies. In conclusion, it can be said that all of the countries listed have the same direction for their strategies. All of them are aimed at developing digitalisation and microconductors, but there are local differences. Singapore wants to gain more independence, Indonesia is also trying to build a domestic production chain that is less export-oriented, and the Philippines is focused on economic recovery. Malaysia and Thailand remain more stable in this regard.

Separately, I would like to emphasise the role of ASEAN as an association of Southeast Asian countries. The association has taken on a coordinating role in the development of these countries. It was ASEAN that created common rules

and a platform where each country could integrate into the economy not by competing with others, but through support. I can say that, in my opinion, this is the phenomenon of Southeast Asia. Many programmes have been launched within this union. ASEAN Industrial Cooperation and the ASEAN Free Trade Area deserve special attention because they played the largest role in involving the economies of these countries in integration and development. Thus, we have achieved a kind of regional globalisation, where these countries are closely linked to each other.

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WEŁNA OWCZA W NOWOCZESNYM BUDOWNICTWIE – SZANSA NA ZRÓWNOWAŻONY ROZWÓJ RYNKU W POLSCE

Abstrakt

W obliczu zmian klimatycznych, rosnących kosztów energii i potrzeby ograniczania emisji CO², współczesne budownictwo coraz częściej sięga po naturalne i odnawialne materiały. Jednym z takich materiałów jest wełna owcza – surowiec o znakomitych właściwościach termoizolacyjnych, akustycznych, higroskopijnych i ognioodpornych. Jest w pełni biodegradowalna, bezpieczna dla zdrowia i przyjazna środowisku.

Celem pracy była analiza wykorzystania potencjału wełny owczej jako ekologicznego materiału izolacyjnego we współczesnym budownictwie w Polsce. Przedstawiono zalety wełny owczej, porównano aspekty techniczne, środowiskowe i ekonomiczne wełny owczej z tradycyjnymi materiałami, takimi jak wełna mineralna i styropian. W pracy przeprowadzono również pilotażowe badania ankietowe oceniające poziom świadomości społecznej i gotowości respondentów do stosowania wełny owczej jako materiału izolacyjnego. Wyniki ukazują zarówno szanse, jak i bariery wdrażania wełny owczej w praktyce budowlanej.

Popularyzacja zastosowania wełny owczej jako materiału izolacyjnego w nowoczesnym budownictwie wymaga działań edukacyjnych, innowacji technologicznych i odpowiedniego wsparcia systemowego.

Słowa kluczowe: *wełna owcza, budownictwo, materiał izolacyjny, zrównoważony rozwój, Polska.*

Wstęp

W ostatnich latach w obliczu narastających wyzwań środowiskowych, rosnących kosztów energii, postępujących zmian klimatycznych i presji na ograniczenie emisji dwutlenku węgla coraz częściej także w budownictwie trend „ekologiczny” zyskuje na popularności. Zastosowanie w budynkach jako materiału izolującego znajdują różne materiały pochodzenia naturalnego, ze względu na ekologiczne właściwości oraz zdolność do utrzymywania zdrowego mikroklimatu w pomieszczeniach [Wasilewska, Pietruszka 2017]. Tego typu rozwiązania postrzegane są jako ekologiczne, energooszczędne oraz zdrowe, ponieważ nie zawierają substancji toksycznych i szkodliwych dla człowieka [Modrzycka, Winczek 2016, Cieślak, Kosiorek 2020]. Jednym z takich

naturalnych materiałów izolacyjnych możliwych do wykorzystania jest wełna owcza.

Celem pracy była analiza wykorzystania potencjału wełny owczej jako ekologicznego materiału izolacyjnego we współczesnym budownictwie w Polsce. Przedstawiono zalety wełny owczej, porównano aspekty techniczne, środowiskowe i ekonomiczne wełny owczej z tradycyjnymi materiałami, takimi jak wełna mineralna i styropian. W pracy przeprowadzono również badania ankietowe oceniające poziom świadomości społecznej i gotowości respondentów do stosowania wełny owczej jako materiału izolacyjnego.

Wełna owcza szansa na zrównoważony rozwój rynku w Polsce

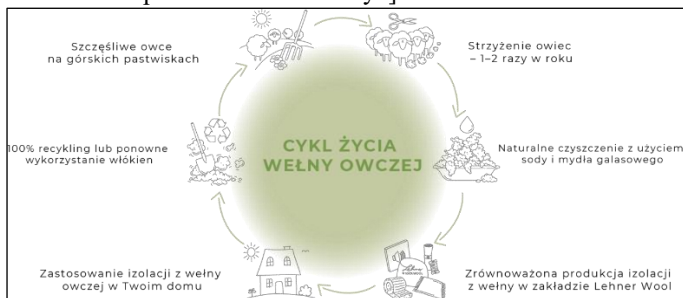
Rozważając szanse dla Polski na zrównoważony rozwój rynku wykorzystania wełny owczej, jako materiału izolacyjnego w budynkach należy podkreślić atuty jakimi Polska dysponuje w tym temacie. Polska dysponuje realnym, ale niewykorzystanym potencjałem wełny owczej jako surowca. Jej produkcja istnieje, ale brak popytu na jej zagospodarowanie sprawia, że surowiec często trafia do utylizacji [Koziec, Zięba-Przybylska, Socha 2023]. Przetwarzanie wełny owczej na potrzeby budownictwa to nowa alternatywa zagospodarowania surowca, szansa dla rolników, dla obszarów wiejskich, górskich, na których hodowla owiec to jedna z niewielu alternatyw. Wypas owiec na terenie gór i pogórza doskonale sprawdza się jako forma zachowania górskiego krajobrazu, zapobiegania sukcesji lasu i wyparciu cennych gatunków roślin. To szansa tworzenia lub utrzymania lokalnych miejsc pracy. Wypas kulturowy owiec ma również znaczenie ekonomiczne, społeczne i wpisuje się w strategię biogospodarki i zrównoważonego rozwoju [Molik, i in. 2023] i także w model gospodarki o obiegu zamkniętym:

Wełna owcza jest popularna w ekologicznym budownictwie ze względu na swoje naturalne właściwości i przyjazność dla środowiska. Z powodzeniem może być używana jako naturalny materiał izolacyjny, który łączy doskonałą termoizolację, regulację wilgotności, właściwości akustyczne oraz pełną biodegradowalność [Modrzycka, Winczek 2016, Wasilewska, Pietruszka 2017, Steidl, Krause 2013].

Jest ona odnawialnym zasobem, wymaga mniej energii do produkcji, a po zakończeniu jej żywotności może być kompostowana. Dodatkowo, hodowla owiec, z której pozyskuje się wełnę, może wspierać proces sekwestracji dwutlenku węgla, co jest korzystne w walce ze zmianami klimatycznymi (rysunek1).

Wełna owcza, choć nie jest powszechnie stosowana w budownictwie, zyskuje na popularności jako naturalny materiał izolacyjny [Murat, Laskowski 2017]. Wełna owcza jest ekologiczna, zdrowa, trwała. Przy jej stosowaniu nie trzeba specjalistycznego ubioru. Jest w 100% naturalna oraz biodegradowalna.

Stanowi naturalną izolację, która skutecznie chroni przed zimnem zimą i przed przegrzewaniem latem. Dzięki temu przez cały rok w budynku panuje stabilna i komfortowa temperatura. Izolacja z wełny owczej nie tylko chroni przed utratą ciepła, ale także aktywnie wspiera zdrowy mikroklimat we wnętrzach. Dzięki zawartości keratyny, włókna wełny mają zdolność do wiązania i neutralizacji szkodliwych związków chemicznych, takich jak formaldehyd [<https://owczawelna.pl/wlasciwosci-welny?>].



Rysunek 1. Cykl życia wełny owczej*

*Źródło: <https://owczawelna.pl/wlasciwosci-welny>

Izolacja z wełny owczej naturalnie reguluje poziom wilgotności, wełna absorbuje wilgoć z otaczającego powietrza, a potem oddaje bez redukcji wydajności termicznej (jak ma to miejsce w przypadku wełny szklanej). Dzięki takim właściwościom wspiera komfort domowników i chroni przed pleśnią [Steidl, Krause P. 2013]. Potrafi pochłonąć do 33% swojej masy w wilgoci – bez utraty właściwości termoizolacyjnych [<https://owczawelna.pl/wlasciwosci-welny?>, Molik, Szatkowski 2023].

Kolejną zaletą wełny owczej jest to, że skutecznie tłumi hałas – zarówno ten przenoszony przez powietrze, jak i uderzeniowy. Dzięki temu zapewnia ciszę w domach, biurach i przestrzeniach publicznych

Wełna owcza dzięki swojej strukturze i wysokiej temperaturze zapłonu (560-600°C), nie podtrzymuje ognia, nie topi się ani nie kapie, a przede wszystkim – nie emituje toksycznych gazów w trakcie spalania.

Podczas pożaru materiały syntetyczne mogą uwalniać trujące substancje, takie jak: tlenek węgla, chlorowodór, cyjanowodór, fluorowodór, dwutlenek siarki / siarkowodór, tlenki azotu. Izolacja z owczej wełny firmy ISOLENA emituje ich zaledwie ułamek – co potwierdzają badania instytutu DWI an der RWTH Aachen [<https://owczawelna.pl/wlasciwosci-welny>]. Izolacja z owczej wełny nie tylko opóźnia rozprzestrzenianie się ognia, ale także chroni zdrowie domowników i użytkowników budynków w razie pożaru. [<https://owczawelna.pl/dlaczego-welna-owcza>].

Material i metody badań

W aspekcie ekonomicznym – kosztowym dokonano porównania cen maty izolacyjnej z wełny owczej z innymi tradycyjnymi materiałami dociepleniowymi, takimi jak wełna mineralna, wełna skalna i styropian. W aspekcie technicznym porównano badane materiały względem współczynnika λ , który opisuje zdolność materiału do przewodzenia ciepła. Im niższa wartość tego parametru, tym lepsze właściwości termoizolacyjne materiału i ograniczenie strat ciepła [https://www.products.pcc.eu/pl 2025].

Dodatkowo w październiku 2025 roku zostały przeprowadzone badania ankietowe, pilotażowe z wykorzystaniem kwestionariusza w Formularzu Google Forms. W badaniu wzięły udział 73 osoby. Kwestionariusz składał się z sześciu pytań oraz metryczki. Otrzymane wyniki zostały zweryfikowane pod względem poprawności udzielonych odpowiedzi, zliczone i zaprezentowane w formie tabel, wykresów oraz opisów słownych.

Wyniki i dyskusja

Porównując trzy materiały izolacyjne wełnę owczą i popularną wełnę mineralną i styropian pod względem takich parametrów jak: naturalność, regulacja wilgoci, izolacja termiczna, biodegradowalność, trudnopalność i izolacja akustyczna, wełna owcza wypada bezkonkurencyjnie (tabela 1.).

Tabela 1

Porównanie wełny owczej z innymi materiałami izolacyjnymi*

Materiał izolacyjny	Naturalność	Regulacja wilgoci	Izolacja termiczna	Biodegradowalność	Trudnopalność	Izolacja akustyczna
Wełna owcza	Tak	Tak	Bardzo dobra	Tak	Tak	Bardzo dobra
Wełna mineralna	Brak	Brak	Dobra	Brak	Tak	Dobra
Styropian	Brak	Brak	Dobra	Brak	Niska	Słaba

*Źródło: <https://owczawełna.pl/wlasciwosci-welny>

Niestety niekorzystnie wełna owcza wyróżnia się bardzo wysoką ceną na tle innych materiałów dociepleniowych takich jak wełna mineralna, skalna czy styropian (tabela 2). Materiał izolacyjny z wełny owczej jest ponad 470% droższy niż wełna mineralna standard, o ponad 170% droższy niż wełna skalna. Najbardziej konkurencyjny dla wełny owczej pod względem ceny wydaje się styropian.

W państwach takich jak Austria, Niemcy czy Szwajcaria z powodzeniem stosuje się ten materiał ze względu na jej energooszczędność, długoterminowe

korzyści – zarówno zdrowotne, jak i ekologiczne, które rekompensują wyższą cenę [Adamowski, Rejment 2015].

Pod względem współczynnika przewodzenia ciepła wełna owcza wypada dużo lepiej od wełny mineralnej Standard, która jest najtańsza, ale najslabiej termoizolacyjna, więc także nie energooszczędna (tabela 2).

Tabela 2

Porównanie wełny owczej w stosunku do innych ociepleń*

Materiał izolacyjny	Cena (zł/m²)	Współczynnik ceny wełny owczej do cen badanych materiałów w %	Współczynnik przewodzenia ciepła (λ)
Ursa Wełna mineralna Standard 45 gr. 100 mm	18,00 zł/m ²	477,7	0,045
Ursa Wełna mineralna DF35 Premium gr. 100 mm	38,99 zł/m ²	166,7	0,035
Wełna skalna Toproll Super gr. 100 mm Rockwool	37,99 zł/m ²	173,7	0,036
Styropian Arbet EPS 040 fasada Expert gr. 100mm	63,07 zł/m ²	64,9	0,04
Wełna owcza Isolena - mata z wełny owczej Optimal SD OPI 18 gr. 100 mm	103,98 zł/m ²	0	0,038

*Źródło: opracowanie własne na podstawie: <https://dtmhurtownia.pl>, <https://xn--wena-mineralna-hnc.pl>, <https://www.obi.pl>, <https://www.leroymerlin.pl>,

W badaniach pilotażowych wzięło udział 73 respondentów. Najwięcej tj. 48% było w wieku 18-22 lata. 1/5 stanowili badani w wieku 25-34 lata, 17,8% w wieku 35-44 lata oraz 13,7% w wieku 45-54 lata (tabela 3). Do badań wybrano osoby, które potencjalnie mogą w przyszłości lub obecnie planować budowę domu.

Uczestnicy w większości mieli wykształcenie średnie - 68,5% oraz wyższe 20,5% (tabela 3).

Pod względem statusu zawodowego, dominującą grupę stanowili uczniowie i studenci – 53,4% oraz osoby pracujące – 41,1%. Wśród badanych nie było osób bezrobotnych, rencistów czy emerytów (tabela 3).

Najwięcej ankietowanych mieszkało na wsi - 62,5%, ponad 26% mieszkało w miastach od 20-50 tys. mieszkańców (tabela 3).

Tabela 3

Charakterystyka grupy badanej*

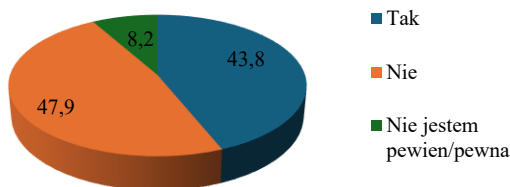
Wiek	Liczba uczestników [N]	[%]
18-24	35	48
25-34	15	20,5

Ciąg dalszy Tabeli 1

Wiek	Liczba uczestników [N]	[%]
35-44	13	17,8
45-54	10	13,7
>55	0	0
Ukończone wykształcenie	Liczba uczestników [N]	[%]
Podstawowe	4	5,5
Zawodowe	1	1,4
Średnie	50	68,5
Policealne	3	4,1
Wyższe	15	20,5
Status zawodowy	Liczba uczestników [N]	[%]
Uczeń, student	39	53,4
Pracujący (etat, umowa cywilnoprawna)	30	41,1
Własna działalność	2	2,7
Rolnik	1	1,4
Bezrobotny	0	0
Emeryt/Rencista	0	0
Inne zawody	1	1,4
Miejsce zamieszkania	Liczba uczestników [N]	[%]
Wieś	46	62,5
Miasto do 20 tys. mieszkańców	9	12,5
Miasto 21-50 tys. mieszkańców	10	13,9
Miasto 51-100 tys. mieszkańców	1	1,4
Miasto 101-150 tys. mieszkańców	1	1,4
Miasto powyżej 150 tys. mieszkańców	6	8,3

*Źródło: badania własne.

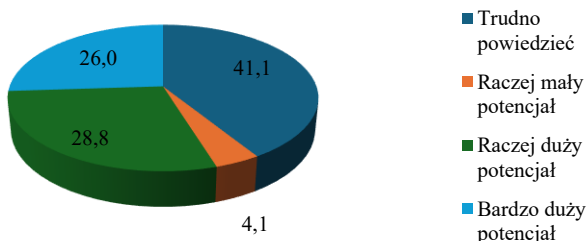
Wśród badanych uczestników 43,8 % słyszało o wykorzystaniu wełny owczej jako materiału izolacyjnego w budownictwie, Prawie połowa badanych 47,9% nie słyszała o takim sposobie wykorzystania wełny owczej w budownictwie (wykres 1).



Wykres 1. Wiedza respondentów dotycząca wykorzystania wełny owczej w izolacji budynków [%]*

*Źródło: badania własne.

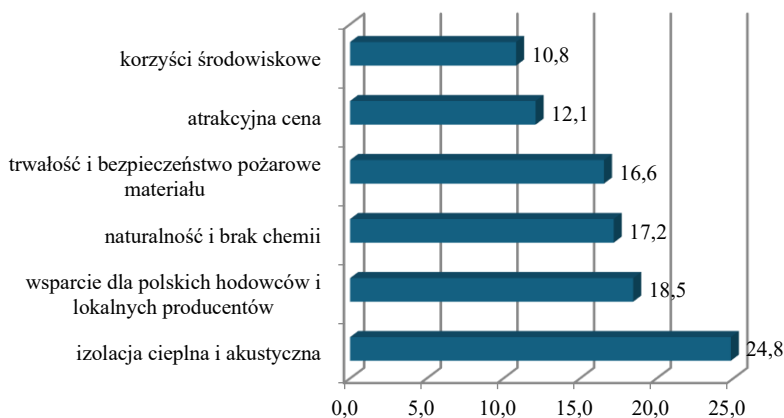
Ankietowani ocenili potencjał wełny owczej jako ekologicznej alternatywy dla tradycyjnych materiałów izolacyjnych w 26% jako bardzo duży, prawie w 29% jako raczej duży. Ponad 41% stwierdziło, że trudno powiedzieć, tylko 4 % uznało mały potencjał.



Wykres 2. Ocena potencjału wełny owczej jako ekologicznej alternatywy [%]*

*Źródło: badania własne.

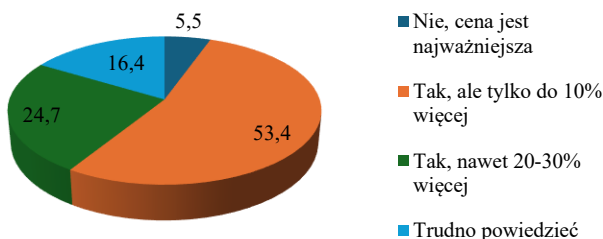
Uczestnicy badania mieli możliwość wyboru dwóch czynników, które najbardziej przekonalyby ich do zastosowania wełny owczej w budownictwie lub remoncie domu. Najczęściej wskazywane czynniki przez respondentów to: izolacja cieplna i akustyczna, prawie 25% odpowiedzi, wsparcie dla polskich hodowców i lokalnych producentów – 18,5%, naturalność i brak chemii – 17,2%, trwałość i bezpieczeństwo pożarowe materiału – 16,6% odpowiedzi (wykres 3). Korzyści środowiskowe były najmniej wskazywane jako czynnik zachęcający do zastosowania tego typu izolacji w budownictwie.



Wykres 3. Czynniki zachęcające do zastosowania wełny owczej [%]*

*Źródło: badania własne.

Ponad połowa ankietowanych zadeklarowała, że byłaby skłonna zapłacić 10% więcej za naturalny materiał izolacyjny, jeśli poprawiałby on jakość powietrza w domu i był ekologiczny (wykres 4.). Kolejne 24,7% wskazało, że mogłoby zapłacić nawet 20–30% więcej za taki materiał. Dla 5,5% cena jest najważniejszym czynnikiem i nie byłiby skłonni zapłacić więcej. Z kolei 16,4% nie potrafiło jednoznacznie określić swojego stanowiska.

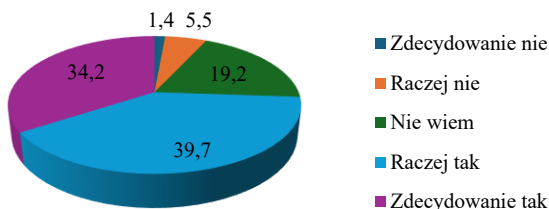


Wykres 4. Gotowość do poniesienia wyższych kosztów za materiał ekologiczny*

*Źródło: badania własne.

Gdyby cena i dostępność wełny owczej były konkurencyjne, 39,7% byłoby raczej zainteresowanych wykorzystaniem jej jako izolacji w swoim domu lub budynku, natomiast 34,2% badanych deklaroowało zdecydowanie pozytywne

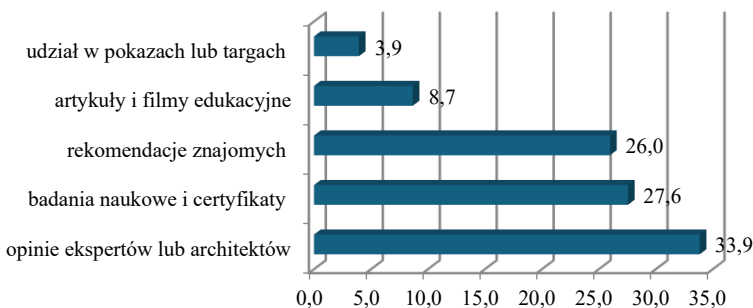
nastawienie (wykres 5). Jedynie 5,5% odpowiedziało „raczej nie”, a 1,4% (1 osoba) – „zdecydowanie nie”. Zdania nie miało w tej kwestii 19,2%.



Wykres 5. Zainteresowanie zastosowaniem wełny owczej przy konkurencyjnej cenie*

*Źródło: badania własne.

W ostatnim etapie ankiety badani byli pytani o źródła informacji, które najbardziej mogłyby ich przekonać do zastosowania nowego materiału izolacyjnego, jakim jest wełna owcza w budownictwie. Można było wybrać maksymalnie dwie odpowiedzi. Najczęściej wybierano: opinie ekspertów lub architektów – 33,9%, badania naukowe i certyfikaty – 27,6%, rekomendacje znajomych – 26% odpowiedzi (wykres 6.).



Wykres 6. Źródła informacji wpływające na decyzję o zastosowaniu wełny owczej jako materiału budowlanego*

*Źródło: Opracowanie własne.

Wnioski i rekomendacje

1. Pod względem takich parametrów jak: naturalność, regulacja wilgoci, izolacja termiczna, biodegradowalność, trudnopalność i izolacja akustyczna, wełna owcza wypada bezkonkurencyjnie na tle wełny mineralnej i styropianu, niestety pod względem ekonomicznym – kosztów samego materiału

izolacyjnego jest dużo droższa, co może być barierą nie do pokonania przez polskich konsumentów.

2. Świadomość zastosowania wełny owczej w budownictwie jako materiału izolacyjnego jest wciąż niska – niemal połowa badanych nie słyszała o takim rozwiązaniu. Prawie 55% respondentów dostrzega duży lub bardzo duży potencjał ekologiczny wełny owczej jako materiału izolacyjnego.

3. Najbardziej przekonujące dla uczestników są praktyczne zalety materiału – przede wszystkim dobra izolacja cieplna i akustyczna oraz wsparcie dla polskich hodowców i jego naturalność. Ponad połowa ankietowanych byłaby skłonna zapłacić 10% więcej za ekologiczny materiał, jeśli poprawiałby jakość powietrza i był bezpieczny dla zdrowia. Zainteresowanie wykorzystaniem wełny owczej byłoby wysokie, gdyby jej cena i dostępność były konkurencyjne.

4. Największe zaufanie w kwestii nowych materiałów budowlanych respondenci mają do opinii ekspertów i wyników badań naukowych, a nie do tradycyjnych form reklamy.

Przeprowadzone badanie wskazuje, że wełna owcza jest postrzegana jako materiał o dużym potencjale ekologicznym i użytkowym, jednak wciąż mało znanym wśród społeczeństwa. Większość respondentów deklaruje gotowość do jej zastosowania pod warunkiem konkurencyjnej ceny i potwierdzonej jakości. Kluczową rolę w popularyzacji tego rozwiązania mogą odegrać eksperci, architekci oraz wiarygodne źródła naukowe.

Wełna owcza jako surowiec odnawialny, trwały i ekologiczny, ma wszystkie atuty, by stać się kluczowym elementem przyszłości zrównoważonego budownictwa w Polsce. Choć produkt ten na tą chwilę jest dużo droższy niż tradycyjne materiały budowlane to jego zastosowanie w długoterminowym użytkowaniu przynosi korzyści zarówno środowiskowe, jak i zdrowotne. Stosowanie wełny owczej może stać się coraz bardziej opłacalne pod względem finansowym pod warunkiem, że powiększyły by się tereny hodowli owiec. Jednak aby wykorzystać potencjał tego materiału potrzebujemy wsparcia naukowego i technologicznego oraz polityki wspierającej innowacje lokalne i ekologiczne.

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prekAMVbdBEBx0zbSA_EAQYByABEGLBj_D_BwE#_budowa-welna-mineralna-styropian-izolacja-akustyczna-welna (10.10.2025)

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VIETNAMESE JOURNALISM AND MEDIA ECONOMICS IN THE CONTEXT OF DIGITAL ECONOMY DEVELOPMENT

Abstract

In the current environment of accelerated digital transformation (DX) and profound international integration, the journalism economy (or media economics) in Vietnam is navigating a dualistic landscape characterized by both existential challenges and strategic growth opportunities. Predominantly, Vietnamese press agencies maintain a high degree of institutional reliance on state budgetary allocations, a dependency that impedes agile market response. Concurrently, core traditional revenue streams, including advertising, circulation fees, and media services, have experienced a dramatic and persistent decline due to fierce competition from major global digital intermediaries such as Google, Facebook, and TikTok. The strategic imperative to transition existing media business models toward comprehensive financial autonomy remains a slow and inconsistent process. Furthermore, the industry exhibits significant disparity in its capacity for effective governance, advanced user data monetization, and sophisticated digital product development. Rapid shifts in public information consumption habits necessitate that newsrooms undertake fundamental reforms in their content strategy, presentation formats, and cross-platform distribution methodologies. A select cohort of major press agencies has proactively adopted the "convergent newsroom" model, successfully piloting initiatives such as data journalism, solutions journalism, and diverse multi-platform offerings. These innovations have generated promising nascent revenue streams from digital content subscriptions, bespoke event organization, and the production of premium multimedia formats (video, podcasts). Nevertheless, the current scale and verifiable efficiency of these efforts are constrained, failing to establish a universally adopted commercial trend across the wider Vietnamese journalism sector. This research provides a rigorous analytical framework for the media and journalism economy within the burgeoning digital economy, concluding with a set of actionable, strategic recommendations tailored for developing Vietnam's digital journalism economy.

Keywords: journalism economic; media economic; digital transformation.

1. Introduction

The 20th-century economic foundation of the journalism and media industry is undergoing a structural collapse. The business model, once reliant on the dual revenue streams of print advertising and circulation fees, has been systematically eroded by the digital revolution. Traditional distribution channels like newsstands and home delivery are increasingly losing relevance, while news websites and social media have become the primary means of information consumption. This shift is not a typical economic downturn but a profound, structural transformation, directly impacting the financial health of the journalism industry and its capacity to execute its democratic function. Clear evidence of this is the 5.4% decline in advertising revenue for the U.S. newspaper industry in 2023, continuing a downward trend that has lasted for over a decade (Kawashima, 2020). This economic pressure has led to the downsizing of newsrooms, staff reductions, and the weakening of journalism's traditional societal oversight role.

For decades, the business model of press agencies was primarily based on two main revenue streams: advertising and circulation. However, the rise of the Internet and, subsequently, social media platforms has completely eroded this economic foundation. Advertising revenue has massively shifted from news publishers to technology giants like Google and Meta, which possess superior user-targeting capabilities and enormous scale. Concurrently, the culture of free information consumption online has made convincing readers to pay for digital content a significant challenge.

Media and journalism economics constitutes a field of study and practice concerned with the business operations, financial structures, and sustainable models of news organizations. This discipline encompasses the processes of creating, distributing, and monetizing news content while simultaneously preserving the public service mission inherent in journalism. Scholars specializing in this area have produced several critical observations, particularly within the current context of digital transformation (DX) in media.

Ketteni and Maniou (2025), in "Examining the relationship between economic growth and media in different economies: the role of press freedom, media corruption and diversity," utilized a quantitative, multi-country analysis to examine the complex relationship between economic growth and media systems, focusing on the roles of press freedom, media corruption, and content diversity. The authors identified a non-linear relationship between press freedom and GDP growth. Their findings indicate that while press freedom positively impacts economic development in democratic nations, this effect is significantly mitigated in environments characterized by high levels of media corruption. The research also highlights that diversity in media ownership and content contributes to a more transparent information ecosystem, consequently

stimulating investment and consumption. This work provides a crucial contribution to institutional economics theory, underscoring the role of independent media as a foundational infrastructure element for sustainable growth.

de-Lima-Santos et al. (2025) analyzed the Google News Showcase (GNS) program as a new economic support model for journalism in Argentina, Brazil, and Colombia. Through in-depth interviews with editors and newsroom managers, the study assessed GNS's impact on the financial sustainability and editorial autonomy of news organizations. Results demonstrated that GNS provided significant supplementary revenue for small and medium-sized newsrooms, aiding in job retention and content quality investment. However, the study cautioned against increasing reliance on the technology platform, citing concerns over a potential power imbalance in the relationship between Google and publishers. The authors contend that GNS, while partially addressing short-term financial crises, is not a long-term sustainable solution for the independence of regional journalism.

Munoriyarwa et al. (2024) examined the Google News Initiative (GNI) through the lens of "philanthrocapitalism" in regions of the Global South, including Africa, Latin America, and the Middle East. Based on data analysis from over 100 funded projects and interviews with recipient journalists, the work reveals how Google leverages GNI to expand its market influence while simultaneously bolstering its corporate social responsibility image. The authors indicate that despite GNI providing training, technology, and financing to under-resourced newsrooms, the grants often mandate the adoption of Google's products and standards. This practice fosters technological dependence and standardizes journalistic practices according to Western models. The research concludes that GNI reflects a trend where technology conglomerates shape the global journalism ecosystem through conditionally structured support mechanisms, raising fundamental questions about the diversity and autonomy of local press.

Besides, Sonni (2025) surveyed the impact of Artificial Intelligence (AI) on journalistic practices within the context of digital transformation in "Digital transformation in journalism: Mini review on the impact of AI on journalistic practices". The author synthesized recent studies on AI applications in news production, ranging from the automation of simple news writing (robot journalism) to complex data analysis and content personalization. The research posits that AI is fundamentally altering workflow, enabling journalists to allocate more focus to in-depth investigation rather than routine news production. However, the work also underscores ethical challenges such as algorithmic bias, source transparency, and the potential for job displacement among traditional journalists. Sonni (2025) argues that the future of journalism

resides in a "human-AI collaboration" model, where AI supports but does not supplant editorial judgment and journalistic accountability. The article calls for the establishment of ethical frameworks and AI skill training for the journalism profession.

Newman (2025), in the annual Reuters Institute report "Journalism, media, and technology trends and predictions 2025," forecasted the dominant trends in journalism and media technology for 2025. Based on a survey of 314 global media leaders, Newman identified five major trends: (1) Generative AI will continue to disrupt content production; (2) Subscription business models are reaching saturation, compelling newsrooms to seek alternative revenue streams; (3) Social media platforms are de-prioritizing news, creating a distribution crisis; (4) Podcasts and digital audio are emerging as key growth channels; and (5) Misinformation and concerns regarding AI deepfakes are escalating. The report warns that 2025 is anticipated to be a challenging year, with many newsrooms forced to undertake staff reductions and significant restructuring. Newman (2025) stresses the critical importance of building reader trust and developing news products with clear value propositions to survive the intense competition from content creators and influencers.

Flew et al. (2025) surveyed the digital news media ecosystem in Southeast Asia in "Digital news media in South East Asia: Business models, sustainability and policy direction," focusing on Indonesia, Malaysia, the Philippines, Singapore, Thailand, and Vietnam. Through comparative analysis, the authors identified three primary business models: (1) State-subsidized public media; (2) Private multimedia conglomerates; and (3) Independent journalism startups. The findings indicate that the greatest challenge is the dominance of Facebook and Google in news distribution, which command over 70% of news traffic but contribute disproportionately little to advertising revenue. The research emphasizes the pivotal role of public policy in supporting journalism, ranging from news compensation regulations (like Australia's News Media Bargaining Code) to tax incentives for content investment. The authors conclude that the sustainability of regional journalism relies on both innovative business models and decisive policy intervention to rebalance the power dynamics between platforms and publishers.

In addition, Boumans et al. (2023) surveyed 250 economic experts on how media content influences public economic expectations in "How media content influences economic expectations: Evidence from a global expert survey". Utilizing regression analysis and sentiment analysis on over 50,000 economic articles, the team found a strong correlation between journalistic tone (positive/negative) and consumer confidence and stock market indices. Specifically, negative news was observed to have a greater, asymmetrical impact than positive news in shaping expectations. The study also

indicated that during crisis periods (such as COVID-19), media coverage could either amplify or mitigate panic depending on the framing of information. The authors argue that economic journalism bears a significant responsibility in maintaining macroeconomic stability through balanced and contextualized reporting. These findings carry implications for both policymakers (in crisis communication management) and newsrooms (in journalistic ethics).

Recent scholarship in journalism economics reveals a convergence around three principal trends. Firstly, digital transformation (DX) and the adoption of Artificial Intelligence (AI) are fundamentally reshaping established media business models. The shift is moving away from sole reliance on conventional advertising towards revenue diversification, specifically through sophisticated digital subscriptions, membership schemes, and platform monetization strategies. Secondly, the increasing involvement of technology conglomerates, particularly Google and Meta (Facebook), in providing financial support to news organizations is creating new dynamics of platform dependency, a relationship often viewed through the lens of "philanthrocapitalism," especially within the Global South. This external support, while crucial for short-term sustainability, introduces complex questions regarding editorial autonomy and potential technological lock-in. Thirdly, the economic viability of local and independent journalism is facing severe threats due to the overriding dominance of platform algorithms and the prevalence of viral, often low-quality, content. Furthermore, research highlights a non-linear correlation between press freedom, media corruption, and overall economic growth, underscoring the role of the media system as a critical institutional factor in national development. The overarching trend indicates that the journalism sector is actively seeking hybrid business models that integrate multiple revenue streams and cutting-edge technologies to ensure survival amidst intense competition from individual content creators and influencers. These complex issues represent critical research and strategic priorities for media agencies in Vietnam as they endeavor to develop their contemporary digital journalism economy.

Digital transformation is not just a threat but a dual force, simultaneously disrupting old structures and creating new opportunities. One of the central concepts of this change is 'platformisation,' where tech giants like Google and Facebook control access to the public, thereby reshaping the entire value chain of the media industry. Digital technologies have completely altered consumer behavior, making them increasingly less willing to pay for mere news content, opting instead for convenient, on-demand content services. This has led to audience fragmentation and forced press agencies to completely rethink their business models. Artificial Intelligence (AI) is emerging as the next frontier of this transformation, profoundly impacting every stage from content production

and distribution to consumption. AI is not just a technological step forward; it is a fundamental revolution, changing how news is created and accessed.

The Vietnamese context possesses distinct characteristics, differing from the purely market-based models of the West. Vietnamese journalism and media operate within a socialist-oriented market economy, simultaneously performing the role of an ideological tool for the Party and the State while facing pressure for financial autonomy. This duality is a central theme of this research. The state plays an active role in shaping the media economy through critical policies such as the "National Press Development and Management Plan to 2025" (Decision 362/QĐ-TTg) and the "Strategy for Digital Transformation of the Press by 2025, with a vision to 2030" (Decision 348/QĐ-TTg). These policies, on one hand, encourage press agencies to mobilize resources and diversify economic activities, but on the other hand, require them to adhere to their defined principles and goals, not to pursue pure profit, and not to allow privatization or interest groups to dominate. This process is not merely 'digitization' but a complex interplay between global technological forces and national political objectives, creating a unique development trajectory for media economics in Vietnam. This research sets four main objectives: (1) to systematically review and synthesize research works on the economic transformation of journalism in the digital age; (2) to develop a comparative analytical framework for evaluating emerging digital revenue models; (3) to apply this framework to the specific case of Vietnam, identifying both convergent trends and divergent strategies; and (4) to discuss the implications of the findings for the future sustainable development of journalism .

2. Research Methodology and Data

2.1. Research Methodology

This research is deployed based on the qualitative research synthesis method, an academic approach characterized by flexibility and depth, particularly suitable for processing a diverse and complex set of documents. The main objective of this method is to integrate and interpret findings, concepts, and contexts from a large volume of information sources, transcending the boundaries of a simple literature review. The synthesized data sources include peer-reviewed academic articles, providing a solid theoretical foundation; industry reports and media analyses from reputable organizations, offering empirical data and market trends; government policy documents and strategies, establishing the legal framework ; and Vietnamese monographs and theses on media economics, providing an domestic perspective. This qualitative synthesis process allows the research to systematically identify overarching themes, contradictions in practice and theory, and especially the causal relationships between different types of evidence (e.g., the relationship between

financial autonomy policies and the emergence of new business models). By connecting these disparate pieces of information, the research can construct a unified explanatory framework with high predictive value for the economic future of Vietnamese journalism in the context of globalization.

The qualitative synthesis process is structured around a comparative analytical framework. This analytical framework is an essential component, specifically designed to contrast and place global trends in media economics in direct correlation with the specific, unique developments in Vietnam. This requires the research to move beyond merely describing international models (like *The New York Times'* subscription model or Google's revenue-sharing model in Europe). Instead, it focuses on analyzing the similarities, differences, and barriers to transfer between the international economic and legal context and the socio-political conditions and media market of Vietnam. The goal is to provide a deep and comprehensive understanding of the Vietnamese context, not just as a simple case study, but as a relational analysis. This comparative framework helps explain why some digital business models successful abroad encounter difficulties or require significant adjustments when applied in Vietnam (e.g., mass-market paywalls). By highlighting the points of convergence and divergence between the two contexts, the research can offer policy and strategic recommendations that are specific, practical, and suited to Vietnam's unique journalistic environment. This ensures that the conclusions are not merely theoretical reproductions but are distillations of highly adaptive knowledge.

2.2. Data Collection

The foundational data for this research was constructed through a multi-dimensional approach, aiming to ensure a comprehensive, balanced, and in-depth analysis of media economics in the context of digital transformation. This method does not stop at simple information gathering but focuses on synthesizing and cross-referencing qualitative and quantitative data types from multiple levels and origins. To achieve this, research documents were collected and systematically classified into four distinct groups, each playing a unique role: global theory, domestic academic practice, the official legal framework, and practical industry data. This classification is essential to avoid bias and build a complete picture, from foundational economic principles worldwide to the practical challenges and policy solutions being applied in Vietnam. The combination of peer-reviewed research, national policy documents, and specialized industry reports allows the research to employ data triangulation, thereby enhancing the validity and reliability of the analytical results. This overview of data sources ensures that the conclusions drawn are not only academic but also hold high practical value for policymakers and media managers in Vietnam.

The first and most critical data type in this research is peer-reviewed international academic works, which provide a solid theoretical foundation and empirical evidence on the global impact of digital transformation on the journalism industry. These sources include leading academic journals specializing in communication and economics, such as *tripleC*, *Frontiers in Communication*, and the *International Journal of Economics and Business Research*. Analyzing these articles allows the research to grasp the core economic trends shaping the news industry. Specifically, these studies offer deep insights into platform economics, the ways large tech companies monopolize the advertising and content distribution markets. They also analyze the impact of Artificial Intelligence (AI) on news production processes, cost models, and opportunities for new product creation. Furthermore, these studies focus on the fundamental shift in consumer behavior, from habits of free consumption to paid models like subscriptions and memberships, along with sustainable business models being tested in developed countries. Citing and contrasting this global evidence helps the research place Vietnam's context within the international theoretical and practical framework, thereby more clearly identifying the common challenges and specific differences that domestic journalism faces.

To balance the international perspective and generate specific practical value, the second dataset focuses on Vietnamese research works and monographs. This crucial dataset provides a deep academic viewpoint from within the country, drawn from analyses by Vietnam's leading training and research institutions, such as the Ho Chi Minh National Academy of Politics and the Academy of Journalism and Communication. Works by prominent scholars, along with specialized articles from reputable journals like the *Communist Review* (Lý luận Chính trị), offer specific theoretical and practical insights into the organizational structure, economic challenges, and proposed solutions for Vietnam's media economy. This data type not only helps clarify the concept of financial autonomy within Vietnam's specific context but also analyzes the legal barriers and financial mechanisms that press agencies are encountering. Furthermore, Policy Documents of the Vietnamese Government constitute the third data source, providing the official policy framework shaping the industry's development and economics. References to strategic decisions, particularly the "National Press Development and Management Plan to 2025" and the "Strategy for Digital Transformation of the Press", are indispensable documents for understanding the macro-level orientation of the State regarding the management and development of the media economy. The combination of domestic academic analysis and legal documents creates a solid basis for evaluating the suitability and effectiveness of current policies.

Additionally, industry reports and media analyses provide a realistic view of the economic drivers and challenges in the daily operations of press agencies. This data type includes periodic reports from reputable international organizations such as the Reuters Institute and the Pew Research Center, which regularly survey and analyze news consumption trends, trust, and revenue models in various media markets worldwide. These reports provide crucial quantitative data on the advertising market, the penetration rate of paid models, and the influence of social platforms. Concurrently, the research also utilizes publicly available articles and financial reports from large and pioneering Vietnamese press agencies such as Nhan Dan, Tuoi Tre, and VnExpress. These sources detail the practical challenges unfolding, figures on the decline of traditional advertising revenue, and the specific adaptation strategies being implemented by newsrooms. Analyzing this empirical data allows the research to move beyond theory and evaluate the feasibility and effectiveness of digital business models that have been applied in Vietnam (e.g., event models, integrated communication services). The combination of global survey data and operational data from domestic newsrooms ensures that the research recommendations are grounded in both practical evidence and macro-level industry trends.

3. Research Findings

3.1. The Global Paradigm Shift: From Gatekeepers to Platform Dependency

3.1.1. The Structural Decline of Advertising and Print Revenue

Empirical evidence shows the collapse of the traditional advertising model. Analysis indicates that digital platforms, especially social networks, have captured the majority of digital advertising revenue, leaving news publishers with only a small, shrinking share. Data reveals that even as media consumption in the digital space increases, monetizing original content has become extremely difficult. In Vietnam, social media platforms are estimated to have captured about 70% of the advertising revenue that previously belonged to mainstream press agencies (Vietnam News Agency, 2024). Globally, news producers continue to lose advertising revenue to platform businesses that dominate the digital advertising market.

3.1.2. The Economic Impact of Social Media and Tech Platforms

Platforms like Facebook and Google have become the main sources of referral traffic to news sites, making publishers dependent on algorithms they cannot control. This dependency affects not only revenue but also investment in quality journalism, as platforms can change their algorithms at any time, causing severe drops in traffic and income. The discussion also addresses the shift in news consumption habits, with increasing reliance on social media, especially

among younger demographics. Data shows that 51% of consumers across 26 countries use social media as a news source, and traffic from Facebook accounts for about 46% of total traffic to news publisher websites. Facebook's recent move to de-prioritize news has forced publishers to "work much harder to attract public attention" (de Corniere & Sarvary, 2017).

3.2. A Typology of Emerging Digital Revenue Models

This section presents a classification system of new business models that press agencies globally are experimenting with. Table 1 below provides a structured overview, facilitating a comparison between global trends and their application or adaptation in Vietnam.

Table 1
A Comparative Typology of Digital Revenue Models for Journalism

Revenue Model	Description	Success Factors	International Examples	Application in Vietnam
Digital Advertising	Beyond traditional display ads, including programmatic, native advertising, and sponsored content.	High traffic volume, user data analysis capabilities for targeting, high-quality content to attract premium advertisers.	BuzzFeed, The Guardian	Most major online newspapers like VnExpress, Vietnamnet. Native advertising and sponsored content are increasingly popular. ¹⁸
Paywalls & Subscriptions	Shifting to direct-to-reader revenue models, including hard paywalls, metered paywalls, and freemium models.	Exclusive, high-quality, in-depth content; superior user experience; flexible pricing strategies; strong brand reputation.	The New York Times, The Wall Street Journal 25	Still limited. Only about 5 press agencies have implemented it (e.g., VietnamPlus) and it has not yet generated significant revenue. ¹⁸
Membership & Contributions	Based on community support and a shared mission, rather than just selling content access. Readers contribute voluntarily to support journalism.	Strong reader engagement, clear mission, transparency, providing exclusive member benefits (events, private newsletters).	The Guardian (contribution model), De Correspondent (Netherlands)	Not common. Some small independent journalism projects may call for funding, but it has not become a formal business model.

Continuation of Table 1

Revenue Model	Description	Success Factors	International Examples	Application in Vietnam
E-commerce & Affiliate Marketing	Leveraging content to review products and receive commissions when readers purchase through links.	Loyal readership, authority in a specific niche (tech, lifestyle), seamless integration of product recommendations.	Wirecutter (by The New York Times), specialized blogs	Some niche sites (e.g., tech, automotive) are starting to apply this, but the scale is still small.
Event Organization & Services	Diversifying beyond content, organizing events (seminars, forums, awards) and providing media services as an agency. ¹⁸	Strong brand, extensive industry network, professional organizational capacity, clear target audience/clientele.	The Economist Events, The Wall Street Journal CEO Council	Very popular and a key source of revenue. E.g., Dau Tu Newspaper (M&A Forum), VnExpress (VnExpress Marathon), Tuoi Tre.
Data Business & Technology Licensing	Evolving into media-tech companies, selling data analytics or licensing their Content Management System (CMS). ¹⁸	Strong technology platform, large and valuable user dataset, ability to analyze and package data into products.	The Washington Post (Arc XP), Vox Media (Chorus)	Only in the early stages. Some press agencies are building their own CMS systems, but commercialization is still limited.

3.3. The Vietnamese Journalism Economy in Transition

3.3.1. Overview of Market Challenges and Revenue Decline

The Vietnamese journalism economy is currently facing a stark landscape of challenges, clearly reflecting the global trends of revenue decline due to fundamental shifts in media consumption behavior and advertising models. Fierce competition from social media platforms and large tech companies like Google and Facebook has siphoned off a large portion of the digital advertising budget, causing traditional press agencies to gradually lose their monopoly on distribution and audience attraction. Data shows this decline is tangible: the total revenue of Vietnam's print and online newspaper industry in 2024 reached only about 8,080 billion VND, a decrease of over 6% compared to the previous year (Nhan Dan, 2025). However, this decline is not only due to external factors but also to the industry's internal and structural economic

factors. The state budget allocated to the press is very limited, with regular expenditures accounting for less than 0.5% of the total regular expenditures of the state budget. This reliance on meager capital makes it difficult for public press agencies to have sufficient resources to invest in technology, digital transformation, and content quality enhancement to compete effectively in the digital environment. Concurrently, businesses, traditionally considered the "godmothers" of the press through advertising and sponsorship, are also facing general economic difficulties. The economic downturn or slowdown has led to cuts in marketing budgets, causing a severe reduction in sponsorship and advertising—a critical financial pillar for many major newspapers. The pressure of rising operating costs (especially for technology and high-quality personnel) combined with falling revenues creates a large financial gap, forcing press agencies to urgently seek new revenue models, such as digital subscriptions or integrated communication services, to maintain operations and editorial independence.

3.3.2. The Dual Impact of State Policy and Market Dynamics

The Vietnamese media economic environment operates under the strong dual impact of state policy direction and relentless market pressure. The "Press Planning" policy was a major move to reorganize the media system, leading to the merger and streamlining of press agencies to create larger, stronger entities capable of better autonomy and competition. Accompanying this planning is the policy of financial autonomy for public service units, including press agencies. This policy forces them to innovate their management thinking, seek new revenue sources, and gradually reduce dependence on the state budget. The 2016 Press Law plays an important role by designating press agencies as "public service units with revenue", opening a basic legal corridor allowing them to conduct economic activities beyond news publishing. However, the biggest barrier lies in implementation: Vietnamese scholars and media experts have pointed out that the lack of detailed and specific guiding documents (such as decrees and circulars on joint ventures, associations, and public asset management) has created significant confusion, delays, and legal risks during implementation. This ambiguity makes press agencies hesitant or encounter difficulties in effectively and lawfully carrying out business activities, joint ventures, associations, asset exploitation, and developing subscription models. Therefore, although the policy sets goals for autonomy and innovation, the absence of detailed legal tools has slowed the speed and effectiveness of the economic digital transformation, maintained indirect dependence on public support, and delayed the formation of sustainable digital business models.

3.4. Case Studies on Adaptation and Innovation in Vietnam

To cope with the complex media environment – characterized by declining traditional advertising revenue, the dominance of global tech platforms, and increasing demands for quality digital content – Vietnamese press agencies have implemented many creative adaptation and innovation strategies to ensure economic sustainability and maintain social influence. This adaptation is not just about digitizing content but is a comprehensive restructuring of business models, production processes, and organizational culture. Three prominent strategies that are proving effective include: diversification through event organization and communication services, a strong shift toward digital-priority revenue sources, and the application of flexible, collaborative content production models. These strategies not only help press agencies survive but also reposition their role in the new media ecosystem, transforming them from mere content publishers into multi-service media enterprises capable of generating value from multiple channels. The success of pioneering models has provided valuable lessons on how to leverage brand reputation, relationship networks, and organizational capacity to overcome economic challenges.

3.4.1. Diversification through Event Organization and Communication Services

The strategy of diversifying through event organization and providing communication services has proven to be one of the most prominent and successful approaches in Vietnam today to compensate for the decline in traditional advertising revenue. Press agencies possessing strong brands and deep prestige in the business and policy communities, typically *Dau Tu* (Investment) Newspaper, *VnExpress*, and *Tuoi Tre* Newspaper, have fully leveraged this intangible asset to become professional event organizers. This diversification includes a range of events from high-level economic forums, policy seminars, and prestigious industry awards, to community sports events and socio-cultural activities. This strategy helps newsrooms strategically transform their business model: they are no longer one-way content providers but have become multi-service communication and event companies, creating a sustainable revenue stream that often has a higher profit margin than simple digital advertising. These events not only bring in significant sponsorship revenue and attendance fees but also reinforce brand prestige, expand relationship networks (networking), and generate exclusive content for their own digital platforms. Importantly, event activities create a direct channel of contact with advertisers, partners, and readers, allowing the press agency to better understand market needs and create integrated communication packages (content–event–advertising) that deliver higher value to clients. This success demonstrates that the role of the press in connecting the community and creating

tangible economic value has extended far beyond the confines of the traditional newsroom.

3.4.2. Shifting to Digital-Priority Revenue Sources

The strategic shift to digital-priority revenue sources is an internal revolution that demands significant investment and a radical change in mindset. The case of Tuoi Tre Newspaper is a prime example of a successful transition from a model heavily dependent on print to a revenue structure where the majority (estimated at 75%) comes from digital platforms. This reversal in revenue share is not accidental but the result of a comprehensive digitization strategy requiring investment in technology, data analysis, and skill development for the workforce. An analysis of Tuoi Tre's revenue structure shows that the main source of income (about 65% of total revenue) now comes from advertising and communication services on digital platforms (website, mobile app, social media), reflecting the newsroom's ability to attract a large digital audience and provide effective targeted advertising solutions for partners. This shift requires managers to reshape content products, prioritizing formats attractive on mobile, video, podcasts, and interactive content. Besides digital advertising revenue, other income sources such as financial investments, office leasing, and specialized training services also contribute significantly to the overall economy, creating a financial buffer that helps mitigate risks when the digital advertising market fluctuates. In summary, this transformation proves that, with a steadfast strategy and proper investment, Vietnamese journalism can build a sustainable digital business model, move beyond the shadow of print, and redefine its commercial value in the Internet era (Ministry of Culture, Sports and Tourism, 2025).

3.4.3. Content Production and Provision Models

Besides diversifying revenue, Vietnamese press agencies have also shown significant flexibility in content production and provision models, especially in the radio and television sector. This model is clearly illustrated by the case of Vinh Long Radio and Television Station (THVL). Instead of maintaining a costly and inflexible in-house production model, THVL adopted a strategic partnership strategy, collaborating with external private partners (independent producers, entertainment companies) to produce high-cost programs with strong public appeal, such as licensed gameshows, reality TV shows, and high-quality television dramas. This co-production model helps the station minimize initial financial risks, enhance content quality and diversity, and simultaneously leverage the enormous sponsorship and advertising generated by popular entertainment programs. Thanks to this flexibility, THVL has become one of the local radio-television units with the highest revenue and economic efficiency in the country, even surpassing many central stations. The lesson learned here is that press agencies do not need to do everything

themselves. Openness to collaboration, leveraging the strengths of private partners in content creation, cost management, and attracting sponsorship has helped optimize economic efficiency and maintain competitiveness. This model encourages continuous innovation in content, while allowing the press agency to focus its internal resources on maintaining and developing core content related to politics, current affairs, and public service – areas where they have a distinct competitive advantage.

4. Discussion

Vietnam converges with global trends in facing revenue decline and dependency on tech platforms. However, Vietnam shows significant divergence in its primary response strategy. While Western press agencies focus heavily on building direct-to-consumer subscription funnels, Vietnamese journalism prioritizes business-to-business (B2B) services and event-based revenue. This divergence can be interpreted as a rational response to local market conditions and the specific policy environment. Building a reader-pay model faces many barriers, from the public's habit of consuming free content to difficulties in protecting copyright. Therefore, leveraging brand and prestige to provide value-added services to businesses and organizations becomes a more viable and effective path in the short and medium term.

One of the core findings of this research is that Vietnamese journalism is trapped in a "sustainability paradox". This argument is built on the interaction of conflicting pressures. On one hand, the state requires press agencies to be financially autonomous and operate like enterprises to survive and develop. On the other hand, the market reality shows that the traditional advertising-based business model has been disrupted. At the same time, press agencies are limited by policy constraints: they cannot become fully commercial entities (no private ownership, must adhere to political missions). Furthermore, the most promising path to sustainability globally – direct revenue from readers – is not yet truly viable in the Vietnamese context due to barriers in consumer culture and copyright enforcement. The combination of these factors creates an outcome where press agencies are forced to pursue a limited set of revenue sources (mainly events and B2B services), which themselves may be vulnerable to economic downturns and pose potential conflicts of interest. Meanwhile, the core journalistic product – news serving the public – remains largely unfunded by its direct consumers. This is an inherently unstable and contradictory position, raising significant questions about the independence and long-term development capacity of journalism. That is why direct-from-reader revenue models have been slow to develop in Vietnam and what their future potential is. Hindering factors include the deeply ingrained culture of free content consumption, a low willingness to pay, and the prevalent situation of news

copyright infringement. However, as the market matures and digital payment systems become ubiquitous, opportunities will open up for specialized, high-quality publications to build a paid readership, following the path of international newspapers. Building a direct relationship with readers not only creates a stable revenue stream but also helps newsrooms better understand public needs, thereby enhancing content quality and creating a positive feedback loop.

Looking to the future, new technologies will continue to reshape the journalism industry. Artificial Intelligence (AI) can enhance efficiency in content production, automate repetitive tasks, and help journalists focus on more in-depth work. However, it also poses challenges regarding journalistic ethics, authenticity, and the risk of spreading misinformation. More importantly, technology is intertwined with the business model. The future of media economics lies in leveraging data analytics to deeply understand audience behavior, personalize content, and optimize conversion rates for various revenue streams, whether subscriptions, event registrations, or affiliate purchases. The Vietnamese government's strategy aims for 90% of press agencies to use centralized data analysis and processing platforms, applying AI to optimize operations by 2030. This indicates a clear policy push in this direction, creating conditions for press agencies to invest in and develop technological capabilities to compete and grow sustainably (Dinh, 2021).

5. Conclusion

5.1. Findings and Theoretical and Practical Implications

This paper has analyzed the transformation of the global and Vietnamese journalism economy in the digital age. The main findings show a global shift from advertising-based models to platform-dependent and diversified revenue models. In this context, Vietnam follows a unique trajectory, shaped by state guidance, market pressures, and a strategic focus on service-based diversification rather than direct reader payments. The "sustainability paradox" was identified as a core concept, describing the difficult position of Vietnamese journalism in balancing political missions and financial autonomy requirements in a challenging business environment. Theoretically, this paper contributes to the body of knowledge on media economics by providing a detailed case study of a "hybrid" media system, challenging analytical models based solely on Western market economies. Practically, for media managers in Vietnam, the research findings point to the risks of over-reliance on a few diversified revenue sources and emphasize the urgent long-term requirement to build a direct and sustainable relationship with the public.

5.2. Recommendations

Policymakers must urgently build and clarify the legal framework to regulate the economic activities of the press, especially in the digital

environment, overcoming the limitations identified in the analysis above. This legal framework must not only legitimize but also facilitate new business models such as digital subscriptions, memberships, and integrated e-commerce on press platforms. A crucial component is the thorough updating of regulations on intellectual property and digital content copyright protection. This must go beyond conventional administrative measures and explore the application of technologies like blockchain or advanced encryption to trace and effectively protect content in cyberspace. This would make the digital content business more viable and attractive, drawing private sector investment. Furthermore, policymakers need to study mechanisms for a 'news fee' or mandatory revenue-sharing agreements from large technology platforms (Big Tech) that use journalistic content to attract users and generate massive advertising profits. Referencing the models of Australia or Europe on mandatory negotiations between press agencies and platforms would be a strategic step. Additionally, direct and indirect financial support policies should be considered, such as tax breaks for investments in digital transformation technology and specialized training, or establishing a News Innovation Fund to finance pilot projects for independent and sustainable business models, thereby ensuring the essential role of high-quality journalism in a democratic society. The new legal structure must balance the promotion of economic competition with the protection of the public interest and independence of journalism and media.

Media managers must clearly recognize that the future of journalism lies in the ability to analyze and leverage data, not just in publishing information. Investing in deep data analytics capabilities is a top priority to build a profound, detailed, and real-time understanding of the public's needs, behaviors, and lifetime value (LTV). This includes establishing a team of data experts, integrating Customer Relationship Management (CRM) systems, and advanced Content Performance Metrics tools. Based on these insights, newsrooms need to begin experimenting with digital subscription or membership products. Instead of immediately applying a mass-market paywall, newsrooms should focus on niche markets, where in-depth and exclusive content creates irreplaceable value (e.g., specialized economic analysis reports, policy investigations, or high-quality educational content). This strategy aims to gradually build and shape a culture of payment from readers – a process that requires patience, transparency about value, and providing an indispensable user experience. Concurrently, revenue diversification is a survival strategy (digital advertising, events, consulting, e-commerce), but it must be accompanied by a clear and transparent editorial and business strategy to protect editorial independence from commercial pressures and interference. A strong "firewall" must be established between the newsroom and the business department, with

strict ethical rules, to maintain trust and credibility – the priceless assets of any press agency.

Journalism and media training institutions need to implement a revolution in their curricula, shifting from a traditional model heavy on theory and basic production skills to an interdisciplinary, data-driven, and market-based training model. It is urgent to update training programs to include specialized courses on media economics, data analysis, journalistic product management, and entrepreneurship. Students must learn not only how to write news but also how to monetize news, how to read business metrics like Conversion Rate, Customer Lifetime Value (CLV), and Customer Acquisition Cost (CAC). Specifically, teaching needs to integrate practical data analysis tools (e.g., Google Analytics, A/B testing tools) and provide practical projects where students must build a business plan for a specific digital journalism product. Furthermore, strategic partnership and systematic internship programs must be established with newsrooms leading in digital transformation and media-tech companies, helping students gain direct exposure to the new skill sets that journalists, editors, and media professionals need in the current context. This helps narrow the gap between academic theory and the practical demands of the industry, equipping learners with a hybrid skillset (journalism, technology, and business), thereby acting as a primary driver for the innovation and sustainability of the entire national media and communications sector.

To promote the sustainable development of the media economy, stronger multi-stakeholder cooperation mechanisms must be established. Specifically, press agencies, national press associations, and policymakers need to participate in regular international and regional forums to exchange experiences, learn successful models regarding paid models, reader data management, and negotiation strategies with global technology platforms. Building common Industry Benchmarks is crucial, especially in measuring digital economic performance (e.g., common definitions of 'quality views,' 'loyal readers,' and subscription metrics) so that newsrooms can evaluate and improve their operations on a sound basis. At the same time, cooperation among domestic newsrooms (even between competitors) should be encouraged to jointly develop common technology solutions (e.g., a common e-payment system, a single sign-on platform) to minimize individual development costs and strengthen collective bargaining power. This cooperation does not reduce competition over content but creates an efficient common digital infrastructure for the entire industry. Establishing a National Center for Journalistic Innovation, funded by both the state and the private sector, could serve as an incubator for new product ideas, provide expert consulting on digital business, and organize in-depth training programs on product management and media entrepreneurship.

Furthermore, all efforts to transform the media economy will fail without a radical change in organizational culture and product innovation mindset. Managers must create a Culture of Experimentation, where testing new business models and failing is not punished but seen as part of the continuous learning and improvement process. This requires close inter-departmental collaboration, breaking down traditional barriers between the newsroom, technology, and business departments. Journalists and editors should be encouraged to participate in the product design and business strategy process, as they best understand content needs and the brand's core values. In terms of product, newsrooms need to shift from a "maximize clicks" mindset to "maximize engagement and value". This means focusing on creative content formats beyond standard text and video, such as niche newsletters, in-depth analytical podcasts, data interactives, and exclusive reports for members only. Establishing a dedicated Product Management Team is mandatory ; this team will act as the bridge between technology, content, and the user, continuously analyzing reader feedback to improve the product and optimize the conversion process from free readers to paid subscribers. Product innovation must always be aimed at creating exclusive and irreplaceable value that readers are willing to pay.

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THE IMPACT OF DIGITAL TRANSFORMATION ON INTERNAL COMMUNICATION IN HIGHER EDUCATION INSTITUTIONS IN VIETNAM TODAY

Abstract

This paper analyzes the role of internal communications within the context of digital transformation at Vietnamese higher education institutions (HEIs). The study argues that digital transformation is not merely a technological upgrade but a complex socio-technical process, demanding profound changes in culture and human resources. The research identifies a significant “socio-technical gap” in Vietnam, where universities are investing heavily in technology (such as E-Office and LMS) while concurrently underestimating the strategic role of internal communications. Internal communication activities in Vietnam are often characterized as “spontaneous,” tactical, and lacking strategic direction. This deficiency leads to significant resistance to change, low digital literacy among staff, and a rising risk of digital burnout. To bridge this gap, the paper proposes a strategic solution framework. It asserts that Vietnamese HEIs must elevate internal communications from a one-way, linear informational function to a strategic, two-way, transactional (dialogic) role. Internal communications (IC) must be repositioned as the primary engine for change management, digital culture cultivation, and human capital development. The study concludes that the ultimate success of digital transformation lies not in the technology itself, but in an organization's capability to manage its people through strategic internal communications.

Keywords: *digital transformation; internal communications; higher education; socio-technical gap; digital culture.*

1. Introduction

In the context of the Fourth Industrial Revolution, digital transformation has emerged as a powerful and irreversible force, fundamentally reshaping the landscape of global higher education. This process is not merely a technological upgrade or the digitization of documents; it is defined as “a profound and coordinated series of changes in culture, human resources, and technology”. These changes enable the creation of new educational and operational models, thereby comprehensively transforming the activities, strategic direction, and value proposition of a higher education institution.

Although technology serves as the catalyst, the success of this formative transformation is fundamentally dependent on the human factors within the organization. These include the institution's staff and faculty, its organizational culture, and the collaborative capacity of its various units. In this context, internal communications (IC) functions as the central mechanism for managing and navigating these human elements. IC is the core process for building consensus, managing change, nurturing a new digital culture, and ensuring that all internal stakeholders – from senior leadership to faculty and staff – are aligned and unified with the institution's strategic direction. IC has been described as “the unsung hero of campus culture,” tasked with bridging the gap between leadership's vision and the acceptance and engagement of the entire university community. HEIs face a dual challenge. They must strategically leverage IC to drive and facilitate the complex digital transformation process. Second, they must simultaneously transform the IC function itself, moving from a one-way, top-down information dissemination model to a dynamic, multi-directional, and digitally-enabled interactive system. This challenge is particularly acute in Vietnam, where the pace of technological adoption often far outstrips organizational and cultural readiness. This disparity creates a significant “gap” between stated strategy and the practical capacity for execution. This paper will deeply analyze this gap and propose a strategic framework of solutions to narrow it.

IC is defined as the management of information flow, relationships, and the process of shared meaning-making among stakeholders within an organization. The objectives of IC extend far beyond the mere transmission of information; they include building trust, reinforcing organizational culture, enhancing employee engagement, and aligning the entire workforce with the organization's common goals. It is crucial to distinguish IC from common misconceptions, such as viewing it as merely event planning, entertainment, or equating it with corporate culture itself. IC is the mechanism used to transmit and maintain culture; it is not the culture itself.

Historically, various communication models have addressed IC. Later, two-way communication models introduced the concepts of feedback and the simultaneous, co-creative process of meaning-making. These models are far more suitable for modern IC, which emphasizes dialogue, listening to employee voice, and collectively constructing the organization's reality. The transactional model, in particular, highlights the importance of social, relational, and cultural contexts, which are critical factors in understanding cultural resistance or acceptance during digital transformation.

Furthermore, building on transactional models, strategic theoretical frameworks view IC as a core management function. For instance, the model proposed by Steyn and Puth (as cited in the text, though not in the reference list)

emphasizes that internal environmental analysis is a prerequisite for any communication strategy. A model by Asif and Sargeant (as cited in the text, though not in the reference list) focuses on desired outcomes such as shared vision, empowerment, and employee commitment. This approach positions IC not as a reactive, tactical tool, but as a proactive, strategic driver for achieving organizational objectives (Wuersch et al., 2024). The evolution from linear to transactional and strategic models signifies a fundamental shift in the perception of IC's role. In the context of digital transformation, merely "informing" members about change is insufficient ; rather, HEIs must actively "dialogue" and "interact" with their members to collectively shape and execute that change. A comparative analysis of four communication models and their application in digital transformation at HEIs shown that the linear model (e.g., Shannon-Weaver) is described as one-way and top-down, with a passive receiver and low contextual importance; it is only suitable for simple, no-reply announcements, such as system maintenance notices. The interactional model (e.g., Schramm) is two-way (sequential), featuring an active receiver who provides feedback, and has medium contextual importance; it is useful for gathering opinions on new tools or draft policies. The transactional model (e.g., Barnlund) is multi-directional and simultaneous, where participants are co-creators of meaning; it has high contextual importance and is deemed necessary for co-designing new workflows and managing cultural change through continuous dialogue. The strategic model (e.g., Steyn & Puth) is described as integrated and multi-directional, treating receivers as strategic stakeholders; it has very high contextual importance and is considered mandatory for aligning the entire digital transformation initiative with the institution's mission and goals.

2. Literature Review

Digital transformation in higher education is the comprehensive integration of digital technology to innovate both educational and operational models. It is essential to distinguish true digital transformation from digitization (the conversion of analog information to a digital format) and digitalization (the use of digital tools to improve existing processes). Genuine digital transformation involves a fundamental shift in an organization's strategic direction and value proposition.

A core theoretical framework for digital transformation in education identifies three pillars of change: cultural change(moving towards flexibility and shared goals), human resource change (nurturing new skills), and technological change(adopting innovative methods and technologies). This framework underscores that digital transformation is an inherently socio-technical endeavor, in which human and technological elements must evolve in tandem. Strategic internal communication is vital for the success of digital

transformation initiatives. Effective communication serves to reduce uncertainty, mitigate resistance, and build strong employee-organization relationships during periods of significant change. It is essential for articulating the vision, managing expectations, and engaging human resources in the transformation process. A lack of strategic IC is frequently cited as a primary cause for the failure of major change programs.

Concurrently, digital transformation is itself profoundly reshaping the practice of internal communication. There is a distinct and rapid shift away from traditional channels (such as physical bulletin boards and print newsletters) toward a complex, integrated digital ecosystem. This new paradigm, often termed digital internal communication (Digital IC), represents an interplay of socio-technical elements, including digital channels, digital leadership, digital culture, and digital skills. Digital IC is not merely about adopting new tools ; it is about fostering a new modality of working that promotes collaboration, knowledge sharing, and trust-building within a digital-first environment.

International research has consistently highlighted the strategic role of internal communication as an essential lever for successful digital transformation. Wuersch et al. (2024) propose a comprehensive Digital IC strategy, emphasizing that developing the digital competencies of employees must be treated as a strategic training initiative. The necessity of tailored IC was also affirmed by Díaz-García et al. (2023) in a case study in Spain, which highlighted its interplay with digital culture and participatory leadership styles. Furthermore, research demonstrates that transparent IC effectively reduces uncertainty and strengthens employee-organization relationships during periods of change (Li et al., 2021). The role of internal communication in change management and shaping digital culture is further reinforced in the literature. Frandsen and Johansen (2022) [sic, Frandsen et al. cited as 2022] found that the personal presence and participation of leaders in communication can reduce resistance to change initiatives by as much as 28%. On the technological front, Briken et al. (2017) noted that organizations utilizing AI-augmented communication tools achieved a 27% faster rate of change adoption. However, Marks (2025) cautions that IC within US higher education institutions remains predominantly informational and must adapt its messaging and channels to avoid information overload. Onan (2024) also identifies improving IC as a critical solution for overcoming barriers to digital transformation, such as low digital skills and resistance to change.

The context of digital transformation in Vietnamese HEIs mirrors many of these global challenges, particularly concerning awareness and culture. Studies indicate that IC at Vietnamese universities is often spontaneous, lacks strategic direction, and tends to prioritize external goals (like student recruitment) over internal engagement. A significant body of research emphasizes challenges

stemming from limited awareness and a faculty mindset that is resistant to innovation, proposing solutions focused on raising awareness and building a digital culture. Other studies identify digital culture as a competitive advantage, proposing solutions centered on leadership strategy and employee participation. Many studies in Vietnam now recognize digital transformation as an inevitable and urgent trend requiring strategic intervention, with internal communication playing a critical role. Nguyen Thi Thu Dung (2021) asserts that digital transformation at universities remains spontaneous and argues that communication efforts must be well-executed, operating one step ahead of, and in parallel with, the transformation process. Hanoi University of Science and Technology, for example, has declared digital transformation an “urgent issue,” demonstrating the highest political resolve to become a “Digital University”. Research by Nguyen Thuy Khanh and Le Thi Hao (2024) synthesizes and proposes solutions to enhance training quality and operational activities within this new context.

Besides, in Vietnam, digital transformation in education is a national priority, propelled by government initiatives such as the “National Digital Transformation Program to 2025, with orientation to 2030” (Decision 749/QĐ-TTg) and the “Project on Enhancing IT Application and Digital Transformation in Education and Training for the 2022-2025 period, with orientation to 2030” (Decision 131/QĐ-TTg). Research indicates that Vietnamese HEIs are actively engaging in digital transformation to improve the quality of teaching, research, and governance. However, implementation is often uneven and confronts significant challenges, including the lack of a robust theoretical foundation, inadequate infrastructure, and considerable internal resistance to change.

3. Research Methodology

This study employs a qualitative methodology, specifically a systematic literature review and synthesis. This approach is well-suited for consolidating and interpreting extant research from diverse sources to construct a comprehensive understanding of a complex and multifaceted phenomenon, such as the impact of digital transformation on internal communications in higher education.

Data for this review were collected through targeted searches of reputable academic databases, including Google Scholar, Web of Science, and ResearchGate, as well as domestic scientific journals via the Vietnam Journals Online (VJOL) system. Search keywords included both English and Vietnamese equivalents: “internal communication”, “digital transformation”, “higher education”, “chuyên đổi số”, “truyền thông nội bộ”, and “đại học”. The selection criteria prioritized peer-reviewed scientific articles, conference proceedings, and

specialized reports published within the 2019-2025 period to ensure the timeliness and relevance of the information.

A thematic analysis was applied to code and categorize the findings from the collected literature. The primary themes were identified based on the research questions, encompassing: theoretical models, implementation strategies, prevailing challenges, and proposed solutions. Subsequently, a comparative analysis was conducted to contrast the findings from the international and Vietnamese contexts, thereby identifying common patterns, existing gaps, and the unique characteristics of each setting.

4. Results

On the international stage, leading HEIs view internal communications not as an ancillary support function but as a strategic pillar of their digital transformation roadmap. Communication is not an activity that occurs after decisions have been made; it is integrated from the initial planning stages to manage change, align stakeholders, and cultivate a culture that supports innovation. The ultimate objective is to create a shared understanding of the transformation processes and to solidify trust throughout the organization. A distinct trend is the migration of universities toward integrated platforms, such as Microsoft 365 (which includes SharePoint, Viva, and Teams), to create a centralized information hub for employees, often referred to as a “single source of truth”. This approach facilitates a move away from fragmented and disjointed communication channels (e.g., rampant email use, disparate departmental intranets) toward a unified digital workspace. This unified environment enhances connectivity, collaboration, and knowledge sharing.

Communication from leadership is consistently identified as a critical success factor. Effective leaders are those who are present, transparent, and who use communication to foster a culture of innovation and psychological safety. They act as chief change agents, empowering their employees to collectively achieve the transformation goals. Furthermore, mature digital transformation strategies explicitly recognize the critical importance of the employee experience. IC is strategically employed to support the development of digital competencies, deliver targeted training programs, and mitigate the negative impacts of transformation, such as digital burnout. The focus is placed on upskilling the workforce, enabling them to succeed in the new digital working environment. In stark contrast to the strategic approach observed internationally, a key study concluded that internal communications at Vietnamese universities are often “spontaneous, lacking strategic direction”. Furthermore, IC efforts are frequently prioritized for external objectives, such as student recruitment, rather than for building internal cohesion and engagement. This indicates a prevailing

tactical, short-term view of communication's role, rather than a strategic, long-term one.

Recent case studies at several leading Vietnamese universities reveal a strong and distinct focus on the implementation of technological solutions as the core of digital transformation. These efforts extend beyond simple digitization of documents and have progressed to establishing integrated management systems, reflecting a high-level commitment. For example, at Hanoi National University of Education 2, the digital transformation strategy was operationalized through the synchronous deployment of an E-office system for administrative management, aiming to unify processes and optimize operational efficiency. Concurrently, the university adopted the Moodle Learning Management System (LMS) for teaching, demonstrating a concerted effort to apply technology directly to its core activity of training. This highlights the perceived necessity of building a robust technological foundation to digitize the core processes of HEIs. Similarly, the National Economics University has demonstrated its high-level commitment by actively implementing digital transformation in work management and by organizing national conferences on the subject. This engagement in large-scale academic activities and knowledge sharing suggests the university sees itself not just as an implementer, but as a thought leader shaping the discourse on digital transformation in the higher education sector.

However, one of the most robust and strategic declarations has come from Hanoi University of Science and Technology, which deems digital transformation an “urgent issue” and has set the ambitious goal of becoming a “digital university”. Notably, this institution has declared a philosophy of placing faculty and students at the center of this process, a critical acknowledgment of the human dimension of digital transformation. Despite these strong commitments and notable achievements in technological deployment, the ultimate success of these initiatives will depend on the institutions' ability to couple these technological solutions with effective internal communication strategies designed to manage change and foster human adoption. The transition from merely installing technology to actively building a digital culture and digital capability is the most critical next step. Notwithstanding this positive momentum, significant challenges persist. These include low and uneven digital skill levels among faculty and staff, the absence of a comprehensive legal framework, psychological resistance to change (a “mentality of reluctance to innovate”), and a deficit of investment in synchronous, comprehensive training programs. There is often a fundamental lack of awareness regarding the true scope of digital transformation, which extends far beyond simply adopting new software.

When contrasting the international and Vietnamese contexts, a clear pattern emerges. Vietnamese HEIs demonstrate strong progress on the “technical” front, implementing LMS, E-Office systems, and digital libraries. However, the research literature simultaneously identifies severe deficiencies on the “social” front, including a lack of strategic internal communication, resistance to change, and low digital skills. The EDUCAUSE framework for successful digital transformation posits that it requires coordinated, synchronous changes across all three pillars: technology, human resources, and culture. In contrast, case studies in Vietnam predominantly showcase achievements within the “technology” pillar. Conversely, analytical studies repeatedly highlight weaknesses in the “human resources” (skills) and “culture” (mindset) pillars.

From this, a clear divergence, or “gap,” becomes evident. There is a significant disparity between the rapid pace of technology adoption and the much slower pace of human and cultural adaptation. The primary challenge for digital transformation at Vietnamese HEIs is therefore not a technology gap, but a socio-technical gap. Investment and focus are disproportionately skewed toward technological products, while the parallel and essential investment in strategic communication – required to manage the human and cultural dimensions of change – remains critically underdeveloped. This asymmetry leads to a state where powerful tools are deployed but are not utilized to their full potential, or are met with active resistance, resulting in a low return on investment and a high risk of systemic failure. This perspective reframes the problem: the challenge is not “we need better technology,” but rather, “we need to better integrate our people with the technology we already have”.

5. Discussion

A prevalent issue is that digital transformation initiatives in Higher Education Institutions (HEIs) are often driven by top-down mandates from senior leadership. While strategic vision from leadership is essential, a purely “top-down” approach that lacks genuine stakeholder participation frequently results in failure. This is primarily due to strong resistance from faculty and staff and the absence of the necessary consensus for implementation. In such projects, the focus is typically placed on the technical deployment (procuring and installing software/systems) while the human aspect of the change process is neglected.

To rectify this, Vietnamese HEIs must urgently transition from a linear, “command-and-control” communication model to a transactional, participatory model. The first solution is to establish robust two-way channels, such as digital surveys, online forums, and suggestion boxes, to ensure faculty and staff are not just informed, but are actively engaged as co-creators of digital solutions. Concurrently, empowering middle managers is crucial; they must be

transformed into the most critical communication link, responsible for translating high-level strategy into relevant information for their teams and, just as importantly, channeling feedback upwards to senior leadership. Finally, transparent leadership communication is indispensable, focusing on articulating the “why” (the strategic rationale) behind the change, rather than just the “what” (the technical details), which serves to reduce uncertainty and build institutional trust.

Many organizations, including HEIs, still treat culture as a “soft,” secondary issue – an inevitable byproduct of technological change rather than a prerequisite for it. However, research definitively proves that a healthy digital culture – one defined by core values such as agility, collaboration, innovation, and data-driven decision-making – is an indispensable precondition for successful digital transformation. Without this cultural foundation, investments in new technology are merely superimposed onto old, inefficient habits and workflows, leading to failure or, at best, superficial change. Therefore, internal communication must be leveraged as the primary engine of cultural change.

The solution begins with defining and communicating desired digital values: leadership, through the IC function, must clarify the specific, tangible behaviors (e.g., “we share data openly,” “we experiment and learn from failure”) that constitute the new digital culture. Rather than issuing dry policy announcements, this requires strategic storytelling – sharing compelling narratives of success from departments or individuals who exemplify the new digital culture. This makes the change tangible, relatable, and inspirational. Leadership role-modeling is also critical; for instance, if the institutional goal is digital collaboration, the Rector's office must be the first and most transparent user of the new collaborative tools. The rapid introduction of new technologies, which is characteristic of digital transformation, invariably creates a significant skills gap. Faculty and staff are required to adapt to new tools and workflows in compressed timeframes, leading to “role overload” and “digital burnout”. When employees feel overwhelmed, constantly “on” to respond and adapt, stress levels escalate, negatively impacting mental health and productivity. If left unaddressed, this condition will systematically undermine the entire transformation effort.

The solution is to utilize IC as a comprehensive support system, ensuring that employees feel invested in and protected. This involves communicating training as a benefit including IC must strategically position continuous training not as a remedial action for weakness or as an additional pressure, but as a strategic investment in the professional development and career of each individual. Communication campaigns must clearly answer the “what's in it for me?” question for faculty and staff. It is also necessary to create a learning community, using internal digital channels (e.g., internal social networks,

dedicated channels on Microsoft Teams) to establish peer-to-peer support networks. These communities allow employees to share tips, request assistance, and learn from one another, fostering a collaborative learning culture and reducing the burden on formal IT support desks.

To ensure the digital transformation process is sustainable and does not lead to chronic digital burnout, establishing clear boundaries in digital communication is mandatory. Leadership must use IC to establish and enforce clear policies and norms regarding digital communication to prevent burnout. For example, there must be explicit guidelines and expectations regarding response times for emails or messages and participation in meetings outside of standard administrative working hours. Communicating these policies demonstrates a leadership commitment to mental well-being and work-life balance, which in turn fosters a more positive acceptance of the transformation process.

Furthermore, using IC as a support system includes ensuring that information regarding technical support and new processes is easily accessible, comprehensible, and centrally organized. Support must be communicated not as an add-on, but as an integral part of the new digital work experience. When employees know they can easily find help and that their personal boundaries are respected, they feel psychologically safer and are more willing to accept and experiment with new technologies. This builds an environment where innovation can flourish without compromising the morale of the workforce.

A synthesis of these challenges and solutions reveals that the greatest obstacle for Vietnamese HEIs in digital transformation is the management of human change, an issue that vastly outweighs purely technical problems. The transition from a linear, top-down communication model to a participatory, two-way model is pivotal for securing consensus and minimizing resistance. Elevating IC to a strategic function, empowering middle managers, and maintaining leadership transparency are indispensable steps for building a foundation of acceptance for digital transformation. Moreover, leveraging IC as the engine of cultural change – through strategic storytelling and leadership role-modeling of digital values – is necessary to ensure that new technologies are not simply “superimposed” onto archaic processes.

Finally, to combat the skills gap and digital burnout, IC must be positioned as a comprehensive support system, one that communicates training as a benefit and establishes clear, protective boundaries for digital communication. By prioritizing these strategic internal communication strategies, Vietnamese universities can unlock the full potential of their technological investments, transforming digital transformation into a sustainable, effective, and human-centric process. This will enable the construction of an innovative, agile, and resilient future for higher education.

6. Conclusion

This research confirms that digital transformation in higher education is a complex socio-technical process, within which Internal Communications (IC) plays a strategic and pivotal role. An analysis of international literature reveals that mature organizations approach digital transformation by deeply integrating IC into their core strategy to manage change, build a digital culture, and develop the competencies of their human resources.

The Vietnamese context, however, reveals a significant “socio-technical gap,” despite considerable investments in technology and rapid advancements in digital infrastructure. This “gap” is manifested in the critical underdevelopment of strategic internal communication activities, a deficiency that significantly diminishes the effectiveness and true potential of technological initiatives. The core argument of this paper is that the success of digital transformation is not determined merely by the quality of the technology deployed; rather, it is determined by the organization's ability to manage the human response to that technology.

Therefore, the most critical step for Vietnamese HEIs to ensure the sustainability and success of digital transformation is to elevate internal communications from a tactical information service to a strategic, interactive function. Placing people and communication at the center of strategy will empower universities to unlock the full potential of their technology and build a future for education that is agile, innovative, and sustainable.

To narrow this “socio-technical gap” and drive a successful digital transformation, leaders at Vietnamese HEIs must implement strategic recommendations centered on the elevation of Internal Communications (IC). Firstly, they must elevate IC to a strategic level: the head of internal communications must have a position on the strategic steering committee for digital transformation, participating in shaping decisions rather than merely announcing them after they have been made. Secondly, organizations must build a comprehensive digital IC roadmap that addresses the three core pillars: technology (integrated platforms), human resources (digital skills training), and culture (values, behaviors, and leadership role-modeling).

Furthermore, HEIs must invest in people, not just platforms. This requires allocating significant budget not only to technology but also to training, change management support, and developing the communication competencies of middle managers, who serve as critical bridges in the change process. Finally, university leaders must lead with transparency and empathy. They must communicate consistently and authentically, acknowledging challenges as well as celebrating successes, thereby building the trust and sustainable momentum required for the entire digital transformation journey.

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FROM MERCANTILISM TO A NEW TRADE THEORY: TRANSFORMATION OF VIEWS ON INTERNATIONAL TRADE

Abstract

The paper examines the stages of evolution of international trade theories from mercantilism to Paul Krugman's new theory, identifies the essence of the theories, the range of economic problems and challenges that humanity has tried to solve using them. Also, the historical conditions of development for each of the theories were investigated, the path of formation of new economic thought regarding international trade was examined, and factors that at different times influenced its further development were identified. The paper examines the influence of each of the theories on the correlation of economic factors of trade, and discusses the degree of expediency of the theories in modern realities.

Keywords: *international trade, mercantilism, absolute advantage, comparative advantage, Hecksner-Ohlin theory, product life cycle theory, new economic theory, new economic geography, monopolistic competition, factors of production.*

Introduction

Many centuries ago, humanity recognised the undeniable necessity of international trade as the most effective lever for the further economic development of the country and society as a whole. Like any other economic phenomenon, international trade has always had a changing nature of the laws and patterns by which it was built. Of course, these shifts could not help but affect the essence of the theories that guided international trade at different stages of its development. Now we can examine the essence and degree of effectiveness of these theories in their chronological sequence.

Purpose

The purpose of this study is to analyse the process of evolution of the theory of international trade, the historical and economic processes that influence it, with an emphasis on their impact on the economy, and the various relationships of factors of production, according to the presented theory, analysis of the opinions of prominent economists who formed the corresponding postulates for each of the theories, and research into the trends in the impact of innovation development on international trade processes.

Presentation of the main material

Mercantilism is considered to be the oldest theory of international trade. If we consider the given term in a narrow, economic sense, it is the trade and financial policy of absolutist states of the 16th-18th centuries under the auspices of the corresponding ideology of the predominance of material and financial interests over all others.

The essence of the theory of mercantilism was that its supporters did not separate wealth from money, in the conditions of that time of monetary metals gold and silver. Accordingly, the wealth of a state is the amount of precious metals available on its territory. For wealth to increase, the inflow of gold and silver into a country must exceed its outflow. Since most countries did not have the corresponding minerals (this also applied to the countries where mercantilism originated and became most widespread: France and England), the mercantilists considered the main source of gold and silver to be a positive trade balance. Probably, such views were significantly influenced by the historical example of Spain, which, despite having rich deposits in the American colonies, spent its gold and silver on paying for imports [1].

The main prerequisite for the genesis of mercantilism was the collapse of feudalism and the emergence of capitalism. The emergence of the capitalist mode of production in Western Europe dates back to the 16th century. Previously, only certain individual manifestations of capitalist relations could be observed in individual cities on the Mediterranean coast. Of great importance for the formation of the capitalist mode of production was the primitive accumulation of capital, associated with the most brutal forms of violence: the ruin of small producers, colonial conquests, and the slave trade. These violent measures were carried out with the active support of the state through state loans, the tax system, and protectionism.

With the growth of capitalist forms of economy and the expansion of foreign trade, the ineffectiveness of policies aimed at keeping money in the country became obvious.

In the second half of the 16th century, the system of monetary mercantilism was replaced by the system of manufacturing mercantilism, which reached its peak in the 17th century. Its main representatives were Thomas Maine in England, Antoine Montchretien in France, and Antonio Serra in Italy. A system of mercantilism emerged, characterised by the theory of the balance of trade. Later mercantilists shifted the focus from the sphere of monetary circulation to the sphere of commodity circulation. They set themselves the task of lifting the ban on the export of money and restrictions on the import of foreign goods; boosting the export of national products, primarily industrial products; conquering markets, including colonial ones, and ensuring a positive trade

balance, i.e., the excess of the value of goods exported from the country over the value of goods imported into the country.

From the very beginning, the works of the mercantilists were not purely scientific economic studies, but took the form of treatises of advice for rulers. That is, active-state economic policy was an organic part of mercantilism. If the ruler wanted his country and, accordingly, the treasury to be full of gold and silver, he had to promote exports and limit imports. To limit imports, mercantilists proposed imposing high tariffs on imports, primarily of luxury goods. They also advocated the development of domestic production, again primarily of luxury goods. They also promoted the development of domestic production, again primarily of luxury goods. This was intended not only to reduce the cost of importing such products, but also to become a source of precious metals through exports. To develop domestic production, privileges were granted to certain industries, state-owned factories were often opened, and subsidies were provided.

The consequences of the policy of mercantilism were heterogeneous: while high import duties contributed to filling the state treasury and sometimes actually protected domestic production, state support and especially state organisation of production were usually ineffective. Manufacturing factories were created that required constant privileges and subsidies. Usually, without state support or after the death of their organiser, they quickly declined due to unprofitability.

Later, Adam Smith developed the theory of absolute advantage, which became a new milestone in the development of changes in international trade. In this theory, he entered into a discussion with the then-dominant theory of mercantilism, and argued that states seek the free development of international trade and gain, regardless of whether they are importers or exporters of goods and services. According to this theory, the task of participants in international trade is not to accumulate gold, but to actively participate in the division of labour.

Adam Smith's conclusions about the division of labour were first extended to the sphere of international trade and theoretically substantiated in his work "An Inquiry into the Nature and Causes of the Wealth of Nations" (1776): "The fundamental rule of every prudent head of a family is not to attempt to make at home such articles as would cost more to make than to buy them from a third party... What appears reasonable in the course of action of any private family can hardly be unreasonable for the whole kingdom. If some foreign country can supply us with some commodity at a cheaper price than we are able to produce it, it is much better to buy it from it with some part of the product of our own industrial labour added in that field in which we possess some advantage" [2].

The existence of absolute advantages, when a given country can produce a certain good at lower costs, that is, using fewer resources, than its potential

foreign trade partners, lies at the heart of the international division of labour. It is in the production of such goods that one should specialise, selling their surpluses through international trade channels in exchange for products that are not produced in the country. It is under this theory that international trade becomes a form of mutually beneficial activity.

However, as was later proven by D. Ricardo, the theory of absolute advantage had its drawbacks. According to the scientist, this theory deals either with the exchange of products for which certain states have a natural monopoly or between states that are at the same stage of economic development. Under other conditions, this theory is impractical.

The theory of absolute advantage was later developed by the scientist D. Ricardo, deriving the theory of comparative advantage. The presented theory is based on the same assumptions as the theory of absolute advantage, using the additional concept of opportunity costs. Opportunity costs are a simple comparison of the unit prices of two goods in the domestic market, expressed in terms of the amount of labour time spent on their production. Another important criterion of the theory is opportunity cost. Opportunity cost is the labour time required to produce a unit of one good, expressed in terms of the labour time required to produce a unit of another good.

The essence of the theory of comparative advantage: if countries specialise in the production of those goods that they can produce at relatively lower costs compared to other countries (or, in other words, with lower opportunity costs), then trade will be mutually beneficial for both countries, regardless of whether production in one of them is absolutely more efficient than in the other.

In his work "Principles of Political Economy", economist John Stuart Mill substantiated the practical application of this theory, operating with the concept of international value. He proved that under free trade, goods would be exchanged at a price ratio that was somewhere between the relative prices within each country for the goods they traded. The exact final price level of mutual trade would depend on the world supply and demand for each of these goods [3].

At the beginning of the 20th century, the theory of factor ratios (Heckscher-Ohlin theory) was developed. According to it, a country exports goods for the production of which there is a relative surplus of production factors, and imports if it experiences a shortage of production factors for a particular good.

This theory is also based on many assumptions, many of which are the same as the previous theories. The difference is that the theory of the ratio of factors of production assumes that there are, as before, only two countries and two goods, but one of which is labour-intensive and the other is capital-intensive, and there is no longer one factor of production (labour) but two – labour and capital. Moreover, each country is endowed with factors of production to a different extent. In addition, it is assumed that there cannot be complete

specialisation of countries in the production of any product and the technology in both countries is the same [4].

So, having considered all the assumptions presented, we can conclude that the most important assumptions of the presented theory are different factor intensities for goods. According to this assumption, one good can be labour-intensive, and another capital-intensive.

However, the presented theory also has some shortcomings. For example, the economist Leontiev conducted calculations for different countries using the presented theorem in the 1950s and found that some labour-excessive countries export capital-intensive products and vice versa. A striking example of this statement was Japan at that time. This discovery formed the basis of the "Leontiev paradox." Various arguments were put forward against this paradox, taken from the consideration of the economy of the United States and some other developed countries, and this paradox still stands as a warning against using the theory, but it has not been empirically documented in any economic research since 1972.

In 1966, scientist Raymond Vernon proposed the theory of the international product life cycle. The theory explains how international trade changes throughout the life cycle of a product. The theory states that the production of a new product first occurs in the country of development, then it moves to other countries, and eventually becomes global [5].

According to the theory, there are four stages of the product life cycle: introduction, growth (accompanied by the movement of production to other developed countries with cheaper prices for production factors), maturity (the movement of production to developing countries because there are lower labour costs), and decline (the production of a good in developing countries becomes so cheap that these countries begin to export the good back to developing countries and other countries). Thus, this theory explains why developing countries are initially exporters and later become importers of certain goods.

And in the 1970s, Paul Krugman developed a new theory of international trade. It was based on several scientific works, including an article on monopolistic competition and trade, for which the scientist was awarded the Nobel Prize in Economics in 2008.

The presented theory was the result of a rethinking of classical theories. Krugman's theory explained the paradox of international trade: why a significant part of it falls on the mutual exchange of goods between developed countries with similar conditions for production, and why countries import goods that they already produce.

For example, the French, exporting Peugeot or Renault cars, are happy to buy Swedish Volvo and Saab, and vice versa. Traditional theories could not explain this process. According to them, the reasons for international trade are

differences in the combination and specificity of resources – land, labour, and capital.

An important assumption in Krugman's theory is that consumers tend to diversify their consumption, which paves the way for monopolistic competition, which consists of numerous brands competing against each other. International trade allows the smallest companies to produce original products and increase production volumes. Roughly speaking, within the framework of its brand, the manufacturer becomes a monopolist and can take advantage of this position.

Paul Krugman not only laid a new foundation for trade theory, but also managed to use the economies of scale in the development of a "new economic geography" that explained the reasons for accelerated urbanisation. Krugman sees the reason as being that densely populated areas are more attractive to people in economic terms, since they provide a wider choice of goods and services. Firms also tend to concentrate production in densely populated areas because they benefit from economies of scale through increased local markets and reduced transportation costs. As a result, wages for residents of the metropolis rise, which accelerates further migration from surrounding villages [6].

Another of the scientist's achievements is that he translated his economic theory into visual economic models and was able to substantiate them mathematically. The basic model for the scientist's theory is considered to be the periphery model. According to it, the result of urbanisation is the division of regions into a densely populated "core" and a less developed "periphery". The core-periphery model proved particularly effective in the 20th century due to a significant reduction in transportation costs, which increased population mobility towards cities, where capital and professionals flocked. At the same time, the scientist urged not to neglect the possibility of reverse urbanisation processes – deurbanisation.

If too many companies are concentrated in the "core" zone, one of them may move to the periphery, where it will be a monopolist. Such a firm would gain access to cheap labour, land, and capital resources, as well as an untapped market. It was in such peripheral areas – eastern China, Southeast Asia, and the southern United States – that new centres of business activity emerged at the end of the 20th century.

It was Paul Krugman's articles and the creation of the peripheral model that led to the emergence of a new type of economic analysis with a wide analytical toolkit for analysing economic trends – the New Economic Geography. New Economic Geography is a type of economic analysis that aims to explain the spatial structure of the economy by creating models where economies of scale occur in imperfect market conditions. Currently, this type of research is still effectively used to analyse the state of international trade.

Currently, P. Krugman's new trade theory is considered the most modern; however, even the scientist himself wrote about the possible emergence of new trends in international trade, which will become an impetus for the creation of new theories of it.

Conclusions

We can note that the theory of international trade has gone through many stages on the path of its evolution, and the presented process is not complete, since economic realities and laws are changing, and because of this, most theories are no longer so effective for modern times. Yes, mercantilism is not suitable for modern realities due to its excessive concentration on the accumulation of precious metals, therefore, by its very nature, the theory is too dependent on the gold standard, which is not used at the present time. Also, the theory of absolute advantage has some disadvantages for the modern world, which cannot work effectively in the modern world due to the large difference between the economic development of different countries and regions. The theory of comparative advantage can be effective only in the case of stability of the international market, therefore, it is not very effective in modern conditions. The Heckscher-Ohlin law is based on a number of assumptions, which makes its reliability somewhat questionable, and also has a caveat in the form of the Leontief paradox, although it is still used today. And Paul Krugman's theory is extremely effective because it is the most modern and supported by mathematical models. In addition, the presented theory examines the trends in trade development by geographical indicators, using the latest method of analysing geostrategic realities – New Economic Geography. However, remembering the variability of economic laws, we can conclude that in the future, economists will develop new theories of international trade.

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OPPORTUNITIES FOR DEVELOPMENT OF SINGAPOREAN ECONOMY

Abstract

This paper explores Singapore's economic transformation and identifies key opportunities for its future development. It examines strategic directions such as digitalization and the Smart Nation initiative, green finance and sustainability, regional economic integration, biotechnology and life sciences, and workforce transformation in the era of artificial intelligence. The study highlights Singapore's ability to balance innovation-driven growth with environmental and social sustainability, emphasizing the importance of education, talent development, and technological advancement for maintaining global competitiveness.

Keywords: *Singapore's economic transformation, Digital Economy, Sustainable Development, Artificial Intelligence, Future Skills.*

Singapore has established itself as one of the world's most dynamic and competitive economies, transforming from a developing nation into a global financial and technological hub within a few decades. Despite its small size and lack of natural resources, Singapore has achieved remarkable economic success through strategic planning, innovation, and openness to global trade (IMF, 2024). This paper examines the key opportunities for further development of the Singaporean economy, including digitalization and smart nation initiatives, green finance and sustainable development, regional integration, biotechnology and life sciences, and workforce transformation in the era of artificial intelligence.

Digital Economy and Smart Nation Transformation. Singapore's Smart Nation initiative represents a significant opportunity for economic development through comprehensive digitalization of government services, infrastructure, and business operations. Launched in 2014, this initiative aims to harness technology and data to improve living standards, create economic opportunities, and build stronger communities (IMDA, 2024).

The development of digital infrastructure presents substantial growth opportunities. Singapore has invested heavily in 5G networks, achieving nationwide coverage ahead of most developed nations. This infrastructure enables emerging technologies including the Internet of Things, autonomous vehicles, and smart city applications (MTI, 2024). The government's

commitment to digital transformation creates opportunities for technology companies, startups, and established businesses to develop innovative solutions.

E-commerce and digital services continue to expand rapidly. Singapore's strategic position as a regional hub provides opportunities to serve the broader Southeast Asian market, which has over 400 million internet users and rapidly growing digital consumption (DOS, 2024). The development of digital payment systems, logistics technologies, and cross-border e-commerce platforms offers significant growth potential.

Cybersecurity represents another major opportunity. As digitalization accelerates, demand for cybersecurity solutions grows correspondingly. Singapore has positioned itself as a regional cybersecurity hub, with government support for cybersecurity research, training, and industry development (CSA, 2024). This sector offers opportunities for both domestic companies and international firms establishing regional operations.

Green Finance and Sustainable Development. Singapore has emerged as a leading center for green finance in Asia, presenting substantial opportunities for economic growth while addressing climate challenges. The Monetary Authority of Singapore has actively promoted green finance through various initiatives including the Green Finance Action Plan (MAS, 2024).

The green bond market offers significant opportunities. Singapore has become a major issuance center for green, social, and sustainability bonds in Asia. In 2023, green bond issuances in Singapore exceeded \$15 billion, with continued growth expected as corporations and governments increase climate-related investments (MAS, 2024). Financial institutions can develop expertise in structuring, underwriting, and trading these instruments.

Sustainable infrastructure development presents opportunities across multiple sectors. Singapore aims to achieve net-zero emissions by 2050, requiring substantial investments in renewable energy, energy efficiency, green buildings, and sustainable transport (NCCS, 2024). These investments create opportunities for construction firms, engineering companies, and technology providers specializing in sustainability solutions.

Carbon services and trading represent an emerging opportunity. Singapore is developing a regional carbon exchange and carbon services hub, facilitating carbon credit trading and providing related advisory services (MAS, 2024). This positions Singapore to benefit from growing global demand for carbon offset mechanisms and climate finance services.

Regional Economic Integration and Trade Opportunities. Singapore's strategic location and extensive trade networks provide opportunities to benefit from deeper regional economic integration. The Regional Comprehensive Economic Partnership (RCEP), which came into effect in 2022, creates the

world's largest free trade area, covering approximately 30% of global GDP (MTI, 2024).

Supply chain management and logistics offer substantial opportunities. As regional trade expands, Singapore can strengthen its position as a logistics and supply chain management hub. The development of advanced logistics technologies, including automation, artificial intelligence, and blockchain-based tracking systems, enables more efficient regional distribution networks (PSA, 2024).

Professional services present significant growth potential. Singapore's well-developed legal, accounting, consulting, and financial services sectors can serve expanding regional markets. As Southeast Asian economies grow and increase in sophistication, demand for professional services rises correspondingly (DOS, 2024). Singapore-based firms are well-positioned to provide these services across the region.

Trade finance and fintech innovations offer opportunities to facilitate regional commerce. Singapore's banks and fintech companies can develop solutions addressing pain points in cross-border trade, including payment systems, trade finance platforms, and supply chain finance products (MAS, 2024). These innovations can reduce costs and increase efficiency in regional trade.

Table 1

Key Singaporean Economic Indicators (2023-2024)

Indicator	Value	Source
GDP (nominal)	\$525 billion USD	DOS, 2024
GDP per capita	\$88,000 USD	DOS, 2024
GDP growth rate	2.8%	MTI, 2024
Unemployment rate	2.1%	MOM, 2024
Inflation rate	3.1%	MAS, 2024
Trade-to-GDP ratio	320%	MTI, 2024

Biotechnology and Life Sciences Development. Singapore has made substantial investments in biotechnology and life sciences, creating opportunities for continued growth in this high-value sector. The government has allocated significant resources to research infrastructure, talent development, and industry partnerships (A*STAR, 2024).

Biopharmaceutical manufacturing presents significant opportunities. Singapore hosts manufacturing facilities for major pharmaceutical companies, producing biologics, vaccines, and specialized therapeutics. The country's

reputation for quality, regulatory excellence, and skilled workforce attracts continued investment in this sector (EDB, 2024). Expansion of manufacturing capacity, particularly for emerging therapies including cell and gene therapies, offers substantial growth potential.

Medical technology and digital health represent rapidly growing areas. Singapore's combination of advanced healthcare infrastructure, supportive regulatory environment, and strong research capabilities creates opportunities for medical device development, diagnostic technologies, and digital health solutions (HSA, 2024). The aging population in Singapore and across Asia increases demand for innovative healthcare technologies.

Research and development in precision medicine offers long-term opportunities. Singapore has invested in genomics research and infrastructure supporting personalized medicine approaches. As precision medicine becomes more prevalent globally, Singapore's research capabilities and clinical trial infrastructure position it to play a significant role in this transformation (A*STAR, 2024).

Artificial Intelligence and Advanced Manufacturing

Artificial intelligence and advanced manufacturing technologies present opportunities to enhance productivity and develop new industries. Singapore's National AI Strategy outlines ambitious plans to become a leader in developing and deploying AI solutions (SNDGO, 2024).

AI research and application development offers significant opportunities. Government funding supports AI research in universities and research institutes, while initiatives like the National AI Programme in Strategic National Projects deploy AI across sectors including healthcare, education, and urban planning (SNDGO, 2024). Companies developing AI applications for regional and global markets can leverage Singapore's research capabilities and supportive ecosystem.

Advanced manufacturing, including additive manufacturing and Industry 4.0 technologies, provides opportunities to maintain manufacturing competitiveness despite high costs. Singapore's manufacturers are adopting automation, robotics, and data analytics to increase efficiency and move toward higher-value production (EDB, 2024). The development and deployment of these technologies creates opportunities for equipment suppliers, system integrators, and specialized manufacturers.

Semiconductor and electronics industries continue to present opportunities. Singapore hosts substantial semiconductor manufacturing and design operations. As global demand for semiconductors remains strong and new applications emerge, opportunities exist for expansion and specialization in areas like advanced packaging and specialized chips (EDB, 2024).

Workforce Development and Future Skills. Developing workforce capabilities represents both a necessity and an opportunity for Singapore's continued economic success. Rapid technological change requires continuous learning and skills upgrading (MOM, 2024).

The SkillsFuture initiative provides opportunities for training providers, educational institutions, and employers. This national movement supports lifelong learning through subsidies, training programs, and career guidance (SSG, 2024). Organizations providing relevant training and skills development can benefit from government support and growing demand from workers seeking to remain competitive.

Attracting and retaining global talent offers opportunities to strengthen Singapore's human capital. While developing local talent remains important, Singapore's openness to foreign talent enables access to specialized skills and global expertise. Companies able to attract international talent can leverage Singapore's quality of life, business environment, and regional connectivity (EDB, 2024).

Education technology and online learning platforms present growth opportunities. Demand for flexible, accessible learning solutions increases as lifelong learning becomes essential. Singapore-based edtech companies can serve both local and regional markets, particularly in Southeast Asia where education spending grows rapidly (IMDA, 2024).

Tourism and Hospitality Innovation. While tourism faced significant challenges during recent global disruptions, the sector's recovery presents opportunities for innovation and transformation. Singapore can leverage its reputation for safety, cleanliness, and quality to attract visitors seeking premium experiences (STB, 2024).

Business events and MICE (Meetings, Incentives, Conferences, and Exhibitions) tourism offer substantial opportunities. Singapore's world-class facilities, connectivity, and business-friendly environment position it well to capture this high-value segment. Hybrid and virtual event capabilities developed during recent years create additional service opportunities (STB, 2024).

Sustainable tourism and eco-tourism present emerging opportunities. Growing environmental awareness among travelers creates demand for sustainable tourism experiences. Singapore's urban nature integration, green initiatives, and commitment to sustainability can be leveraged to attract environmentally conscious travelers (STB, 2024).

Challenges and Considerations. While numerous opportunities exist, Singapore faces challenges that require careful management. High business costs and limited land availability constrain certain types of development. The small domestic market necessitates regional and global orientation for most businesses (MTI, 2024).

Competition from other regional hubs intensifies as cities like Hong Kong, Shanghai, and Dubai enhance their capabilities. Singapore must continuously innovate and improve to maintain competitive advantages (EDB, 2024). Geopolitical tensions and global economic uncertainty create additional complexity for a highly trade-dependent economy.

An aging population presents challenges including labor shortages and increased healthcare costs. While this creates opportunities in healthcare and related sectors, it also requires careful policy responses to maintain economic dynamism (NPTD, 2024).

Conclusion

Singapore's economy presents numerous opportunities for development across diverse sectors. Digital transformation and smart nation initiatives offer opportunities to enhance productivity and create new businesses. Green finance and sustainable development align economic growth with environmental objectives. Regional integration provides access to expanding markets. Biotechnology and advanced manufacturing enable high-value production. Workforce development ensures human capital remains competitive (IMF, 2024; MTL, 2024).

Success in capturing these opportunities requires continued investment in infrastructure, education, and innovation. Singapore's government has demonstrated commitment to strategic planning and long-term investment. The business community must remain agile and innovative, responding to changing technologies and market conditions. Collaboration between government, businesses, and educational institutions remains essential (EDB, 2024).

Despite challenges including high costs, limited size, and intense regional competition, Singapore's strong fundamentals position it well for continued success. Strategic focus on high-value sectors, commitment to innovation, and openness to global connections provide solid foundations for future development. By leveraging existing strengths and pursuing emerging opportunities, Singapore can maintain its position as one of the world's most competitive and prosperous economies (IMF, 2024).

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**DETERMINANTS AND CONSEQUENCES OF CURRENCY UNION
ENTRY: EVIDENCE FROM CROATIA'S EURO AREA ACCESSION
(2013-2025)**

Abstract

This paper asks why and when countries should join a currency union and evaluates the case through Croatia's entry into the euro area in 2023. The analysis combines pre- and post-adoption evidence. Before entry, Croatia already traded mostly with the European Union, invoiced heavily in euro and aligned bank supervision and resolution with euro-area frameworks. After entry, the main gains were lower transaction costs, clearer price comparison, narrower risk premia signalled by rating upgrades, and stronger banking backstops under the Single Supervisory Mechanism and Single Resolution Mechanism. The principal risks are the loss of national monetary tools, exposure to asymmetric shocks in a tourism-heavy economy, rising housing pressures, and incomplete euro-area safety nets. Croatia manages these with macroprudential buffers, disciplined fiscal policy, and European Union funds for diversification. The paper contributes by linking Croatia's experience to a general rule: currency unions work best as a late-stage choice – after deep integration, clear credibility gains, and institutional readiness. It offers practical entry and safeguard conditions for other candidates.

***Keywords:* Currency union; Euro adoption; Croatia; ERM II; Banking Union; Risk premia; Changeover inflation; Institutional readiness.**

Introduction

Currency unions remove exchange-rate risk and simplify prices, trade, and finance, but they cost a country its own interest and exchange rate. The key issue is not only why to join, but when along development this choice is sound. Using Croatia's 2023 euro entry, we test three conditions – integration, credibility, institutions – against pre- and post-adoption evidence and brief contrasts with other unions. We then weigh benefits against risks and set out practical rules.

Literature review

Research on Croatia's euro changeover has focused mainly on prices. Falagiarda and Pizzinelli (2023) analyse the early-2023 changeover using official price indices and category-level evidence to identify whether the euro introduction generated extra inflation beyond general post-pandemic pressures. They report a small, one-off effect at the aggregate level, with increases

concentrated in frequently repriced services (for example, restaurants and personal care), and argue that dual pricing and active monitoring limited unjustified rounding. Their contribution is to separate the changeover signal from wider energy and supply shocks in real time. The limitations are the short observation window, the emphasis on aggregate indices rather than micro prices or firm behaviour, and the narrow focus on inflation rather than broader outcomes such as borrowing costs, trade, or financial stability (Falagiarda and Pizzinelli, 2023).

Sorić (2024) discusses the causality question with a synthetic-control design that constructs a counterfactual Croatia from comparable economies. He finds no big aggregate effect of the changeover on inflation, though some categories show transitory increases. This strengthens the claim that perceived “euro inflation” was limited. Remaining gaps include potential composition effects (tourism-heavy demand), limited coverage of distributional or regional price dynamics, and the absence of financial-market and banking-sector channels (Sorić, 2024).

Taken together, the literature shows little aggregate inflation impact from the changeover but leaves open key questions on net welfare: transaction-cost savings, risk-premia compression, banking-union safeguards, and exposure to asymmetric shocks in a tourism-intensive economy. The present paper extends this work by evaluating those channels within a consistent integration institutions framework.

Results and discussion

By 2021 Croatia’s economy was already anchored in the EU: 69% of exports and 74% of imports were with EU partners, up from 57% and 61% in 2012, showing deep and rising integration (Banque de France, 2022). Euro use in trade was widespread before adoption –71.9% of extra-EU exports and 56.8% of extra-EU imports were invoiced in euro in 2020 (Eurostat, 2022). The ECB then set up close cooperation with the Croatian central bank on 10 July 2020, with significant banks under ECB supervision from 1 October 2020, tightening supervisory alignment ahead of entry.

In June 2022 Croatia’s 12-month average HICP inflation was 4.7%, below the 4.9% reference in the convergence assessment. The kuna joined ERM II in July 2020 at HRK 7.53450 per €1; the EU Council later set the same figure as the conversion rate for 1 January 2023 (ECB, 2022). During early-2022 stress the central bank intervened in FX markets to keep conditions orderly, and large euro exposures in public and private balance sheets meant adoption removed residual FX risk (Banque de France, 2022). Overall, the stability and credibility tests were met.

In 2022 the European Commission and ECB concluded that Croatia satisfied Maastricht and legal criteria, enabling the decision to join on 1 January 2023. With SSM close cooperation in force since October 2020, significant banks were already under euro-area supervision, limiting transition risks; fixing 7.53450 as the conversion rate completed the legal and operational steps for redenomination (ECB, 2022). These measures show institutional readiness at entry (EC, 2022). Earlier policy moves had laid the ground: Croatia entered ERM II on 10 July 2020 at HRK 7.53450 per €1 within the standard band, while close cooperation pulled major institutions under the SSM and prepared them for SRM resolution – locking in exchange-rate stability and aligning supervision and resolution before adoption (ECB, 2020; SRB, 2023).

Macro indicators were consistent with accession. HICP inflation averaged 2.7% in 2021 and 10.7% in 2022, then decelerated in 2023 after euro entry. Public finances strengthened: the balance improved from –7.2% of GDP (2020) to +0.1% (2022), and debt fell from 86.1% to 67.8% of GDP (IMF, 2024). Banking-union alignment was tested in the 2022 Sberbank episode, which highlighted the value of common backstops and sale-of-business tools (SRB, 2023; EC, 2022). Two structural features made adoption attractive: currency mismatch – about 71% of public debt in euros in 2021 – and pricing/transaction frictions in a tourism-heavy, cross-border economy where the euro was already used (Banque de France, 2022; ECB, 2022; EC, 2022).

After adoption, transaction costs fell and price transparency improved. From 5 September 2022 to 31 December 2023, dual pricing and monitoring curbed unjustified rounding and helped comparisons (ECB, 2023). With conversion gone, it is estimated ±€160m annual savings for the non-financial sector from the disappearance of conversion costs alone (Bundesbank, 2022). Borrowing costs and risk premia improved too: rating upgrades around accession signalled lower perceived risk and better market access (Fitch, 2022; S&P, 2024). Corporate borrowing costs declined even before the switchover as markets priced integration, with 2023 levels shaped by global tightening while the risk component narrowed (IMF, 2024). Investor materials show easing NFC loan rates as euro-area policy loosened (MoF, 2025). Banking conditions and safety nets benefited from full SSM/SRM coverage, supporting depositor confidence and transmission (SRB, 2023). Trade, tourism, and FDI signals strengthened, aided by Schengen entry in January 2023; 2024 set records with over 21.3m arrivals and 108.7m nights (DZS, 2025), and link euro/Schengen to competitiveness in tradables and tourism (, 2025; EIZG, 2024). On changeover inflation one-off effect – “relatively little” at the aggregate level, with modest increases in some services (Falagiarda & Pizzinelli, 2023), and no effect on overall inflation in a Croatian synthetic-control study, though some categories rose in a contained way (Sorić, 2024).

However, without a national interest or exchange rate, adjustment relies more on fiscal policy, wage/price flexibility and EU safety nets, which raises exposure to asymmetric shocks – especially in tourism and coastal real estate. Tourism is “almost one-quarter” of the economy; reliance on natural assets heightens climate and disaster risks and strains housing and infrastructure (World Bank, 2024). After the 2021–23 rebound, inflation fell but is sensitive to services and tight labour markets, which can transmit shocks more strongly without an independent exchange rate (IMF, 2024). Concentration is high – foreign visitors accounted for over 90% of nights in 2024, with Germany providing about 25% of foreign overnights in Jan–Sep 2024 – and housing prices rose at double-digit rates into 2025. Borrower DSTI and rising loan amounts even as overall debt-to-income remained contained (EIZG, 2024; HNB, 2024).

Safety nets are stronger but incomplete. Croatia is now inside SSM/SRM; the SRF reached target by end-2023, and Croatia joined the ESM in March 2023, set to act as the SRF’s common backstop once treaty changes are fully ratified. Yet EDIS is not implemented and the ESM backstop is not fully operational euro-area-wide, so a severe shock could still revive sovereign-bank links (ESM, 2023; IMF, 2025). Policy therefore leans on macroprudential buffers and on EU funding buffers to raise productivity and diversify away from seasonal tourism, while ECB tools such as the Transmission Protection Instrument limit bond-market fragmentation. Given high pre-existing euroisation and Banking-Union coverage, the benefits exceed risks, provided vigilance on housing and tourism continues (ECB, 2022; World Bank, 2024).

Before entry, the key conditions were high integration with the anchor area and a stable ERM-II track; credibility with inflation on a convergent path and a prudent fiscal stance with debt declining; and institutions including early SSM cooperation, and crisis-management capacity. Croatia’s pre-2023 broadly met these conditions (IMF, 2024). After entry, safeguards are clear: keep buffers high (ESRB, 2024); use cohesion funds to lift productivity and reduce reliance on seasonal tourism (World Bank, 2024); complete the safety net by operationalising the ESM–SRF backstop and progressing on EDIS (IMF, 2025); and preserve signal-anchored fiscal rules to rebuild buffers in good years.

Conclusion

Currency unions are a late-stage choice. They work best when entry follows integration, credibility gains exceed the value of monetary discretion, and institutions can absorb shocks. Croatia met these tests before 2023. Adoption took away the residual currency risk and conversion costs, improved transparency as well as the risk premia, put banks under common oversight. Risks are tourism dependence, housing pressures, incomplete EU safety nets but

current policies and buffers mitigate them. Net of the costs pluses win and join when links are deep, credibility needs are clear, and institutions are ready.

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1. Provide materials on the topic of Croatia's euro area accession.

I confirm that I have not presented any AI generated text as my own work. I confirm I have copies of my drafts, notes, and other resources I used before, and after the use of AI tools which I may be asked to provide in evidence.

Scientific supervision by A. Zadoia, Doctor of Sciences (Economics), Full Professor

EU–JAPAN ECONOMIC PARTNERSHIP AGREEMENT (EPA) & TOYOTA’S EU STRATEGY

Abstract

This paper examines how the EU-Japan Economic Partnership Agreement (EPA) has reshaped Toyota Motor Corporation’s strategy in the European Union. The study evaluates impacts on market access, compliance costs, and supply-chain configuration since the agreement’s entry into force. Findings indicate that the phased elimination of EU tariffs on passenger cars and many automotive parts, together with streamlined conformity assessment and mutual reliance on international standards, reduces landed costs and regulatory delays for Japan-origin models and components. At the same time, origin thresholds and limited cumulation create binding constraints that shape sourcing decisions. For Toyota’s European division, the EPA reinforces a dual strategy: continued localisation in EU plants for volume models, alongside targeted imports of high-value or niche vehicles and critical components from Japan. Residual legal risks persist through safeguard clauses and evolving EU product-safety and environmental rules. The EPA expands legal opportunities for Toyota’s EU operations while requiring careful compliance design to capture preferences without compromising resilience during the sector’s electrification transition.

Introduction

The EU-Japan Economic Partnership Agreement (EPA), in force since 2019, is the EU’s most comprehensive bilateral trade accord with a major industrial economy. It liberalises tariffs and establishes rules and cooperation disciplines that directly affect automotive trade and regulation. For Toyota Motor Corporation –operating through Toyota Motor Europe (TME) with multiple assembly and powertrain plants across the EU and associated countries – the EPA alters landed costs, origin-compliance choices, and regulatory pathways for vehicles and parts sold in the single market. This paper asks: how has the EPA changed Toyota’s EU market access and compliance design, and with what strategic implications? The analysis finds that phased elimination of the EU’s 10% car tariff, UNECE-based regulatory cooperation, and streamlined origin procedures widen Toyota’s lawful options to allocate production between Japan and Europe, while origin thresholds and safeguard clauses continue to constrain sourcing and require careful documentation systems.

The EU-Japan Economic Partnership Agreement (EPA), in force since 2019, is the EU’s most comprehensive bilateral accord with a major industrial

economy and a legal setting for the automotive sector. For Toyota Motor Corporation – operating through Toyota Motor Europe (TME) with multiple assembly and powertrain plants across the region – the EPA reshapes lawful market-access options, compliance design, and the geography of production and sourcing (EPRS, 2018). At a high level, three legal levers matter most: the phased elimination of tariffs on passenger cars and many parts; regulatory cooperation that orients technical requirements around UNECE processes; and a rules-of-origin (RoO) and origin-procedures regime that determines when preferences can be claimed and sustained (European Union, 2018). Taken together, these provisions do not automatically “pick” localisation or imports; rather, they expand a feasible set of strategies that Toyota can combine with existing European capacity and evolving product plans (European Commission, 2025).

Tariff liberalisation is the most visible change. The EU’s 10% MFN duty on Japanese passenger cars is eliminated over a transition period, with many automotive parts liberalised faster, compressing landed costs on eligible flows of vehicles and components (EPRS, 2018; European Union, 2018). Contemporary accounts of the deal underscored both its political signalling and commercial scale, particularly for machinery and transport equipment – categories central to EU-Japan trade (European Commission, 2025). In practice, Toyota’s premium and niche imports from Japan (for example, Lexus and selected Toyota models) are the natural early beneficiaries, while parts liberalisation supports hybrid EU-JP supply chains feeding Toyota’s European plants (Reuters, 2017).

Regulatory cooperation operates in parallel. Annex 2-C (Motor Vehicles and Parts) encourages reliance on the UNECE 1958 Agreement type-approval system and updates the list of referenced UN Regulations via joint governance, reducing duplicative testing where requirements converge (European Union, 2018). The institutional mechanism is “living”: the EU-Japan Joint Committee Decision No 2/2021 amended the annex’s appendices by adding and delisting specific UN Regulations, an illustration of how the technical *acquis* is curated to maintain alignment (EU-Japan Joint Committee, 2021). The EU also adopted a dedicated Council Decision to set its position for these amendments, signalling the legal salience of the annex in preserving safety and environmental objectives while reaping trade-facilitation benefits (Council of the European Union, 2020). For Toyota, which already engineers EU-bound models against UNECE benchmarks, this framework shortens administrative lead times and improves parts interchangeability; nevertheless, full mutual recognition remains bounded by each party’s regulatory prerogatives, and a sectoral safeguard in the motor-vehicles annex allows the EU to reintroduce tariffs if Japan ceased applying relevant UN Regulations (European Union, 2018).

Whether tariff preferences can be claimed hinges on rules of origin. For passenger cars (CN 8703), the EPA employs value-content thresholds – expressed as maximum non-originating material (NOM) or minimum regional value content (RVC) – that tighten over time, alongside tolerances and process rules (European Union, 2018). Government resources and practitioner summaries describe a staged tightening (e.g., from max 55% NOM toward 50% and then 45% for cars), pushing assemblers to increase originating content to preserve eligibility (MOFA, 2021). Procedurally, the agreement permits statements on origin by exporters and, in defined circumstances, importer’s knowledge, provided record-keeping supports the claim. The European Commission’s guidance tools operationalise these requirements for firms through templates, error-tolerance explanations and self-assessment checklists (EU-Japan Centre for Industrial Cooperation, 2021). For Toyota, this implies a governance burden: supplier declarations must be standardised, bills of materials costed to the component level, and internal audits embedded to withstand customs verification.

Toyota’s pre-existing European footprint shows how these levers translate into strategy. The firm operates eight European manufacturing centres across countries including France, Czechia, Poland, Turkey, Portugal and the UK, coordinated by Toyota Motor Europe in Brussels. TME sales in 2024 with roughly a seven-percent market share, and new announcements of battery-electric vehicle production in Europe – signals that localisation remains commercially and politically attractive (Toyota Motor Europe, 2025). At the same time, the EU-Japan trade backdrop remains deep and complementary, with machinery and transport equipment at its core, suggesting a supportive macro channel for both component imports and selective vehicle imports from Japan when origin conditions are met (European Commission, 2025).

Putting these elements together, the EPA rebalances Toyota’s feasible choices rather than dictating a single “correct” configuration. On one hand, the tariff pathway to zero for cars and accelerated liberalisation for parts improves the economics of importing Japan-built niche or premium models and critical components, provided RoO hurdles are cleared (European Union, 2018). On the other, the RoO tightening limits the scope for third-country content: batteries, power electronics and advanced semiconductors are the inputs most exposed to non-originating risk, raising the compliance bar for Japan-assembled electrified vehicles destined for the EU (MOFA, 2021). Regulatory cooperation through Annex 2-C reduces friction but does not freeze standards; the annex’s safeguard and the regular updating of referenced UN Regulations require active monitoring and design choices that keep model programmes within the evolving technical acquis (EU-Japan Joint Committee, 2021; Council of the European Union, 2020). In this context, Toyota’s rational response is dual: sustain deep

localisation for volume models to hedge policy and logistics risks while using the EPA to import higher-value or niche vehicles and selected components where origin can be met and regulatory alignment is clear (Toyota Motor Europe, 2025).

Operationalising that dual strategy depends on compliance design. First, supplier-declaration systems must align with EPA value-content formulas and tolerance rules; second, centralised origin determinations – including when to rely on statements on origin versus importer’s knowledge – should be backed by documentary trails able to survive customs requests; third, regulatory surveillance of Annex 2-C updates is necessary to avoid misalignment between engineering sign-off and what the annex actually references (European Commission, 2019). These investments are not mere overheads: they determine whether preferences translate into durable margin or share gains and mitigate the risk that a denial of preference or a standards update erodes the value of tariff liberalisation.

Finally, public model-level costings and supplier contracts are not fully visible, and exogenous factors – exchange rates, the cadence of EU safety and environmental rule changes, or parallel trade measures in other regions – can dominate preference margins for specific trims. Nonetheless, the legal direction of travel is clear and forms Toyota’s baseline: zero tariffs for cars after the transition, UNECE-based cooperation in a living annex framework, and maturing origin procedures supported by Commission tools (EPRS, 2018). In a sector navigating rapid electrification, those features expand, rather than constrain, Toyota’s EU strategy – so long as the firm treats compliance as a strategic capability rather than an administrative afterthought (EU-Japan Joint Committee, 2021).

Conclusion

The EU-Japan Economic Partnership Agreement (EPA) has materially expanded Toyota Motor Europe’s legal and strategic options. Progressive tariff elimination on passenger cars and many parts lowers landed costs for Japan-built models and components, while the UNECE-centred cooperation framework reduces duplicate testing where regulations align. At the same time, product-specific rules of origin – tightening over time – act as a real constraint, pushing careful supplier selection and documentation to ensure preference eligibility. For Toyota, the rational response is a dual configuration: maintain deep localisation for volume models in EU plants to hedge policy and logistics risks, and use the EPA to import higher-value or niche vehicles and critical components where origin can be met. Governance investments in origin procedures and regulatory monitoring are not optional – they determine whether the agreement’s opportunities translate into durable margin or share gains. Overall, the EPA has

shifted the firm's EU opportunity set from tariff avoidance toward proactive compliance design in a market moving rapidly through electrification and evolving safety and environmental rules.

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STRATEGIES FOR MACRO-REGIONAL INTEGRATION ASSOCIATIONS. THE CASE OF ASSOCIATION OF SOUTHEAST ASIAN NATIONS (ASEAN)

The study is devoted to examining strategies for macro-regional integration associations based on the case of ASEAN. It analyses the reasons for the creation of ASEAN and its evolution from a political alliance to a platform for economic integration. This article examines ASEAN strategies, including the ASEAN Free Trade Area (AFTA) and the ASEAN Economic Community (AEC), among others. It also analyses the GDP indicators of ASEAN and its member countries to understand the impact of integration on strengthening economic stability, expanding trade and increasing competitiveness, demonstrating the positive effects of integration. The challenges faced by the organisation are also discussed in this article.

Key words: *Association of Southeast Asian Nation (ASEAN), macro-regional integration, ASEAN Free Trade Area (AFTA), ASEAN Economic Community (AEC), ASEAN Investment Area (AIA), economic cooperation.*

The Association of Southeast Asian Nations (ASEAN) is a regional association that aims to enhance economic and security cooperation among its ten members: Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, the Philippines, Singapore, Thailand and Vietnam. In 2024 the total population of ASEAN countries amounted to 678 million, making it the third most populous region in the world, with a combined GDP of \$3.9 trillion. The group plays a central role in Asian economic integration, participating in negotiations for the world's largest free trade agreement and signing six free trade agreements with other governments in the region (Council on Foreign Relations, 2025). ASEAN's strategies for macro-regional integration are characterised by a unique approach that strikes a balance between economic cooperation and political and cultural diversity. This integration is softer compared to the more restrictive frameworks in Europe and North America. ASEAN's success lies in its ability to promote economic growth and political stability among its diverse member states, despite significant differences in their levels of development. The aim of this study is to analyse strategies used by ASEAN for macro-regional integration and discuss its success and challenges it faces.

In the 1960s, at the peak of the Cold War, Southeast Asia was an unstable region. Most countries had only recently gained independence from colonial rule and were still trying to find their place in the world. The key geopolitical

motivation was to contain communism, which was supported by the USSR and had already spread to parts of Vietnam and North Korea. Each of the founding countries was struggling with internal communist movements, so containing communism became a shared priority, while regional cooperation was a key solution. A territorial dispute between Indonesia and Malaysia over the island of Borneo led to the Konfrontasi, an undeclared war that lasted from 1963 to 1966. In 1966, Indonesia having suffered serious military defeats and lacking significant international support, decided to consider diplomatic options for resolving the conflict. Indonesia and Malaysia signed a peace treaty, bringing the undeclared war to the end. In 1967, five countries in Southeast Asia, including Thailand, the Philippines, Indonesia, Malaysia and Singapore, decided to put aside their differences (Wu JX, 2025). ASEAN was initially established as a regional organization to reconcile relations between three of its five founding members, namely Malaysia, Indonesia, and the Philippines, and served as an important confidence-building measure, and to collectively resist external pressure from major powers such as the USA and the USSR. In the Bangkok Declaration, they founded ASEAN and pledged to work together to build peace and prosperity (European Parliamentary Research Service, 2020).

ASEAN has become an important player focused primarily on promoting peace, stability and development in Southeast Asia. At the core of ASEAN's effectiveness is the 'ASEAN Way,' which embodies the behavioural and procedural norms that define its approach to regional security cooperation. ASEAN countries' commitment to peace is expressed in the 1976 Treaty of Amity and Cooperation in Southeast Asia, in which they renounce the use of force in their dealings with each other. Since 1987, the treaty has also been open to non-member states including China, the US and the EU. In 1995, ASEAN countries declared the region a nuclear-weapon-free zone, making a significant contribution to the broader global governance landscape (Budiana, 2024).

In the first decade ASEAN as an organization did precious little in terms of economic cooperation. Perhaps that was all for the better, as several of its member-countries were pursuing inward-looking industrialization plans at the national level. Today ASEAN has doubled in size from five to ten and almost all its member-countries would be considered as the champion reformers in the developing world.

The ASEAN Free Trade Area was established in January 1992 to eliminate tariff barriers among the Southeast Asian countries with a view to integrating the ASEAN economies into a single production base and creating a regional market of 500 million people. The need to establish AFTA was important to achieve the objective of increasing economic competitiveness in the ASEAN regional region and attracting foreign investment to ASEAN (Sawaki, 2022). The Agreement on the Common Effective Preferential Tariff (CEPT) Scheme

for the ASEAN Free Trade Area requires that tariff rates levied on a wide range of products traded within the region be reduced to no more than five percent. Quantitative restrictions and other non-tariff barriers are to be eliminated. The establishment of the AFTA showed the fundamental evolution of ASEAN from an association primarily focused on ensuring stability and peace in the region to a true community that is also dedicated to strengthening regional economic ties (Nguyen & Dihn, 2025).

ASEAN has signed several free trade agreements with key partners to expand trade in services. These include the 2008 ASEAN-Japan Free Trade Agreement, the 2009 ASEAN-Korea Trade in Services Agreement, the 2007 ASEAN-China Agreement, and the 2015 ASEAN-India Free Trade Agreement. It led to reduction of trade barriers and facilitation of the movement of services, investment and skilled labour between member countries, covering sectors such as telecommunications, IT, logistics, finance, education and healthcare. Such integration contributes to increased efficiency, competitiveness, economic growth and job creation in the region (Mukhopadhyay, 2019).

ASEAN placed services at the centre of its integration programme by signing the ASEAN Framework Agreement on Services (AFAS) in 1995, with the aim of improving market access and providing equal treatment for service providers in all member countries. AFAS's goal was to remove trade restrictions in services to enhance efficiency, competitiveness, economic growth and job creation in the region.

In 1995 ASEAN Investment Area (AIA) was established to enhance ASEAN's attractiveness and competitiveness for promoting direct investments. AIA enhances economic integration by promoting free investment flows, establishing a region-wide production base, and strengthening the FDI-trade ties. It increased opportunities for domestic firms to engage in regional and global production networks among ASEAN member states (Yap & Aldaba, 2009).

Table 1 and Table 2 represent nominal GDP in current US\$ and its annual growth of ASEAN's member countries from 2020 to 2024. These statistics show a positive impact of integration on improving the economies of countries and increasing their competitiveness in the international market. Countries have shown positive recovery after the COVID-19 pandemic. In many countries, such as Indonesia and the Philippines, GDP growth in 2024 was above 5%, and in Vietnam it approached 7% growth. Meanwhile, Myanmar showed negative indicator of growth due to internal challenges. Thus, the ASEAN Integration Strategy has strengthened the collective economic stability of member countries and improved the positioning of the region as a dynamic economic bloc.

Table 1**GDP of ASEAN member countries from 2020-2024***

Country	GDP (in mln US\$) 2020	GDP (in mln US\$) 2021	GDP (in mln US\$) 2022	GDP (in mln US\$) 2023	GDP (in mln US\$) 2024
Brunei	12,005.80	14,006.50	16,681.54	15,095.08	15,463.13
Cambodia	34818.07	36790.16	39994.53	42335.65	46352.65
Indonesia	1,059,054.8	1,186,509.69	1,319,101.18	1,371,169.30	1,396,300.10
Laos	18,981.81	18 827.15	15,468.79	15,843.16	16,502.93
Malaysia	337,456.16	373,784.82	407,605.84	399,705.14	421,972.10
Myanmar	79,006.11	66,345.29	62,253.05	66,757.62	74,079.77
Philippines	361,751.15	394,087.36	404,353.37	437,055.63	461,617.51
Singapore	349,165.86	436,591.38	509,017.84	505,439.51	547,386.65
Thailand	500,461.90	506,194.67	495,644.70	515,906.28	526,411.27
Vietnam	346,615.74	366,474.75	413,445.23	433,857.68	476,388.23

*Source: World Bank Group, 2025.

Figure 1 represents ASEAN nominal GDP from 2016 to 2023. There is a trend of growth with a positive recovery after COVID-2019 pandemic. In 2023 it reached US\$ 3786.3 billion comparing to US\$ 2661.52 in 2016. This is really a good indicator of growth, so ASEAN has the strong position and play an important role in the global world.

Table 2**GDP growth (annual %)***

Country	2020	2021	2022	2023	2024
Brunei	1.13	-1.59	-1.63	1.13	4.20
Indonesia	-2.07	3.70	5.31	5.05	5.03
Malaysia	-5.46	3.32	8.86	3.56	5.11
Myanmar	-9.05	-12.02	4.04	0.96	-0.97
Philippines	-9.52	5.71	7.58	5.52	5.69
Singapore	-3.81	9.76	4.11	1.82	4.39
Thailand	-6.05	1.55	2.58	2.02	2.53
Vietnam	2.87	2.55	8.54	5.07	7.09
Lao PDR	0.50	2.53	2.71	3.75	4.26

*Source: World Bank Group, 2025.

The ASEAN Charter, which entered into force on 15 December 2008, established ASEAN as a legal entity with its own legal framework and new bodies to strengthen communities. It marked a new political commitment to unite under a single vision and a single identity and formalized principles such as democracy, the rule of law and peaceful cooperation. The Charter is critical to deepening integration as it created binding commitments among member states to accelerate economic, political and socio-cultural cooperation in ASEAN (ASEAN Charter, 2024).

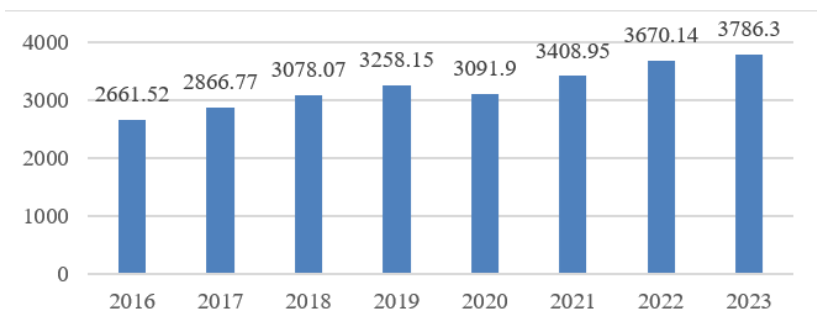


Fig.1. ASEAN GDP Nominal (US\$ Billion)*

**Source: ASEANstats, 2025.*

ASEAN addresses economic inequality caused by development gaps between countries through measures such as infrastructure, human resources, and ICT development programs under the ASEAN Integration Initiative (AII). However, their impact is limited due to weak implementation, uneven investment climate, and insufficient funding. Initiative for ASEAN Integration (IAI) focuses on technical and financial support from developed member countries to less developed member countries, prioritizing infrastructure development to improve employment, transport, access to energy and communications, as well as human resource development programs to reduce disparities in education and skilled labour in the region (Lu, 2024).

The 2003 Declaration of ASEAN Concord II accelerated the goal of forming the AEC (ASEAN Economic Community) by 2015. The AEC Blueprint 2015 set the initial integration plan, followed by the 2025 Blueprint focusing on sustainability, digital transformation, and deeper economic cooperation. The next phase, the Strategic Plan 2026–2030, will guide ASEAN toward becoming a highly integrated, competitive, and inclusive regional economy by 2045:

- An Action-Oriented Community: Realising an integrated single market and production base with new sources of competitiveness.
- A Sustainable Community: Engendering and mainstreaming climate-responsive elements and policies in all dimensions.
- An Enterprising, Bold, and Innovative Community: Enhancing sectoral cooperation, attuned to emerging trends and developments.
- An Adaptable and Pro-Active Community: Strengthening Global ASEAN Agenda.
- An Inclusive, Participatory, a Collaborative Community: Leaving no one behind, charting people-centred ASEAN (ASEAN Main Portal, 2025).

In 2019, ASEAN leaders reached an agreement to strengthen ASEAN's central role in the Indo-Pacific region. This is evidenced by the Regional

Comprehensive Economic Partnership (RCEP), signed in 2020 by 15 countries, including all ASEAN members and major countries in the Asia-Pacific region. RCEP, the largest free trade agreement in terms of GDP and population, aims to reduce tariffs, harmonize trade rules, and stimulate regional supply chains. ASEAN led the negotiations, underscoring its role as a key organizer and standard setter in regional economic governance (Safitriani, 2025).

The challenges ASEAN faces in maintaining unity and effective integration are particularly highlighted by the civil war in Myanmar that began in 2021 and South China Sea dispute. ASEAN's principle of non-intervention limits its ability to respond decisively to the political and human rights crisis in Myanmar. This pointed to a weakened central role of ASEAN as a regional coordinator and consensus builder when member countries have conflicting interests. While Indonesia, Malaysia, and Singapore have grown more vocal in their criticism of Myanmar's military, other ASEAN members, such as Cambodia, Laos, and Vietnam, have advocated for a softer approach of engaging bilaterally with it. Therefore, there is a need for reforms to strengthen conflict resolution mechanisms and support regional stability and cooperation. There are divisions over the handling of the South China Sea dispute, where China's extensive maritime claims overlap with those of four ASEAN members: Malaysia, Vietnam, Brunei, and the Philippines. For more than two decades, ASEAN and China have engaged in negotiations to establish a South China Sea Code of Conduct aimed at managing disputes and reducing tensions. Some ASEAN members, such as the Philippines and Vietnam, which have the most intense disputed claims with China, advocate for a legally binding code. In contrast, less involved and more China-aligned countries like Cambodia and Laos tend to be more hesitant or cautious about such commitments (Madu & Kusumo, 2023).

Compared to the EU there is much less integration among ASEAN countries, since ASEAN is more politically and culturally diverse. Singapore's per capita GDP is 50 times higher than that of Myanmar and Cambodia, whereas the equivalent gap between the EU's wealthiest and poorest countries is much smaller (about 10 times). Political systems range from absolute monarchy (Brunei) to multiparty democracy (Indonesia). The Philippines has a mutual defence treaty with the US, whereas Cambodia and Laos are more closely aligned with China. Such differences make it difficult for ASEAN countries to find common ground on many issues (Nadarajah, 2024).

Nevertheless, over the years block comes closer together and achieved significant success in its integration. ASEAN Free Trade Agreement and ASEAN Economic Community (AEC) enhanced ties between member countries strengthen economic integration and enhancing its competitiveness in the global arena. ASEAN is expanding and on October 26, 2025, Timor-Leste

will become ASEAN's eleventh new member. ASEAN case successfully demonstrates how strategies for integration can enhance economic growth of country members. It the third most populous region in the world, with a combined GDP of \$3.9 trillion. By 2030, ASEAN is expected to rank as the fourth largest economy in the world, driven to a rapidly expanded middle class and estimated GDP growth that exceeds global averages (Ooi, 2025). Despite current obstacles, its strategic location, wealth of natural resources, and vibrant workforce further increase its ability to promote technological innovation and draw in international capital flows. Regional integration enhanced ASEAN's competitiveness and affirms group positioning in the international arena.

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ОСОБЛИВОСТІ УКРАЇНСЬКОГО РИНКУ ЛОГІСТИЧНИХ ПОСЛУГ

Анотація

Український ринок логістичних послуг – комплексне явище, яке постійно формується та оновлюється, змінюється, якому притаманні унікальні ознаки, які сформувалися в результаті дії певних факторів. Географічне положення, клімат, історія, політична обстановка, стан економіки, торгові відносини із сусідніми державами – все це формувало і формує сучасний ринок логістичних послуг в Україні. Всі ознаки та фактори можна об'єднати в особливості ринку логістичних послуг, адже вони його відрізняють та формують. Всі вони, так чи інакше, пов'язані між собою та цей зв'язок є дуже розгалуженою системою, яку необхідно розуміти задля вдалого управління логістичним бізнесом в Україні. Аби краще розуміти витоки та перспективи сучасної логістики в Україні, необхідно розглянути особливості ринку логістичних послуг, як частини цієї самої логістики. Слід зазначити, що дане дослідження в форматі наукової доповіді покликане окреслити особливості ринку логістичних послуг в Україні, вказати на фактори, які вплинули на формування сучасного ринку та показати їх зв'язок із ринком. Дана доповідь може бути цікавою для широкого кола читачів, особливо для тих, хто пов'язаний із веденням логістичного бізнесу в Україні. Вона ознайомить читача із сучасними особливостями та факторами, які і формують ринок логістичних послуг в Україні.

Ключові слова: *ринок логістичних послуг, логістика, держава, фактори, особливості ринку логістичних послуг, інфраструктура, економіка, торгівля.*

Abstract

The Ukrainian logistics services market is a complex phenomenon that is constantly evolving, changing and updating, with unique characteristics that have been shaped by certain factors. Geographical location, climate, history, political situation, economic conditions, trade relations with neighbouring countries – all these factors have shaped and continue to shape the modern logistics services market in Ukraine. All these characteristics and factors can be grouped together as features of the logistics services market, as they distinguish and shape it. All of them are interconnected in one way or another, and this connection is a very complex system that must be understood in order to

successfully manage a logistics business in Ukraine. To better understand the origins and prospects of modern logistics in Ukraine, it is necessary to consider the peculiarities of the logistics services market as part of logistics itself. It should be noted that this study in the form of a scientific report is intended to outline the features of the logistics services market in Ukraine, identify the factors that have influenced the formation of the modern market, and show their connection with the market. This report may be of interest to a wide range of readers, especially those involved in the logistics business in Ukraine. It will familiarise the reader with the current features and factors that shape the logistics services market in Ukraine.

Keywords: logistics services market, logistics, state, factors, features of the logistics services market, infrastructure, economy, trade.

Вступ

Аби краще розуміти особливості українського ринку логістичних послуг, слід розглянути особливі умови, які формували його протягом часу. Український ринок логістичних послуг – це явище, існування, вигляд та функціонування якого обумовлюється багатьма факторами. Він був сформований завдяки таким факторам як географічне положення України, розвиток її транспортної та логістичної інфраструктури, природні транспортні артерії, вихід до моря, торгові відносини з іншими країнами, політичний та економічний стан. Крім того, важливим є і історичний фактор, адже саме погляд на розвиток логістики в цілому та на ринок логістичних послуг, як її складову з історичної перспективи, допомагає краще зрозуміти сильні та вразливі сторони логістичної галузі в Україні. Правові засади як основи, на яких функціонує ринок логістичних послуг в Україні, також є важливим елементом формування ринку. Загальні тренди, потреби споживачів також впливають на формування ринку логістичних послуг. Всі ці фактори і є основними особливостями українського ринку логістичних послуг, які і формують його та надають йому унікальних рис.

Результати дослідження

Географічне положення формує будь-який ринок – теза, якій важко суперечити. Наведемо як приклад такий простий зв'язок. Україна має великі посівні площі, які приносять десятки мільйонів тон зерна та іншої аграрної продукції на рік. Цю продукцію вирощують фермери, у яких можуть бути і свої вантажні авто для перевезення зібраного урожаю. Але це, скоріш за все, будуть досить забезпечені аграрні холдинги. Більшість фермерів користуються саме послугами перевезення своєї продукції, адже тримати автотранспорт, який потрібен обмежений час під час урожайного сезону, просто нерентабельна справа. Отже, таким чином ми отримуємо

такий зв'язок. Родючі землі - аграрна промисловість - послуги перевезення урожаю до споживачів або посередників. Тобто, попит на такі сезонні перевезення сформував наявність послуг або навіть створення спеціалізованих транспортних компаній для перевезень саме аграрної продукції. Таким чином, сформувався ринок логістичних послуг в Україні для фермерів як частина цілого українського ринку логістичних послуг. Отже, існує причинно-наслідковий зв'язок, який відображає формування ринку логістичних послуг за рахунок географічних та кліматичних умов в конкретній державі. Географічне положення України, фактично на перетині торговельних шляхів з Європи до Азії, до подій лютого 2022 року давало Україні величезні можливості для розвитку логістичної інфраструктури та становлення потужним логістичним хабом у Європі. Таким чином, надання послуг транзиту товарів через території України також формувало український ринок логістичних послуг. Географічне положення відіграє важливе значення на формування як ринку логістичних послуг конкретної держави, так і обумовлює специфічний розвиток логістики в цілому.

Історичний фактор відіграє важливу роль. З нього витікає і сучасний розвиток логістики, логістичної інфраструктури, і подальші перспективи розвитку. Яскравим прикладом того, як історія впливає на сучасний розвиток та перспективи розвитку логістики та ринку логістичних послуг в Україні - залізниця. Історично склалося так, що ширина колії в Україні - 1520 мм. Це передалось у спадок від радянського періоду, якому, в свою чергу, від Російської імперії. Ширина колії у Європі - 1435 мм. Різниця колій створює складнощі із перевезенням вантажів та пасажирськими перевезеннями з України у Європу, адже необхідний додатковий час задля перевантаження товарів або зміни візків рухомого складу. Разом із тим, це дає можливості для розвитку логістики, її адаптації та модернізації під європейські стандарти, що може підвищити обсяги вантажо- та пасажироперевезень між Україною та іншими європейськими країнами. Наприклад, на ділянці Чоп-Ужгород вже є така європейська колія, що значно спрощує сполучення із Угорщиною. Історія також обумовлює наявність тих чи інших транспортних вузлів, розвиток автодорожньої інфраструктури, розвиток морського транспорту, наявність аеропортів в містах і не тільки.

Розглянемо транспортно-логістичні можливості України, як один із факторів формування ринку логістичних послуг в Україні. За даними ukraineinvest.gov.ua, Україна володіє розгалуженою мережею автомобільних доріг загальною протяжністю понад 170 тис. км, яка забезпечує транспортне сполучення всієї території країни та служить важливим елементом внутрішньої та міжнародної логістики. Покращення якості доріг є одним із пріоритетів державної політики, спрямованої на

створення конкурентоспроможного ринку будівництва та ремонту автодоріг [1]. Ми бачимо, що Україна має досить протяжну мережу доріг, втім, яку можна розвивати і модернізувати і надалі. На тому ж ресурсі ми можемо оцінити сучасний рівень розвитку залізничного транспорту. Українська залізнична мережа є однією з найбільш розгалужених у Європі. Її загальна довжина складає близько 20 тис. км, з яких приблизно 50% електрифіковано, що забезпечує ефективне та екологічне транспортне сполучення. Ця інфраструктура охоплює всі регіони країни, сполучаючи промислові центри, порти та ключові торгівельні вузли [1]. Водний транспортний сектор України включає систему річкових та морських портів разом із допоміжною інфраструктурою, яка забезпечує функціонування експортно-імпортного сектору країни. Основною конкурентною перевагою є те, що всі порти на узбережжі Чорного моря мають теплі води, що забезпечує цілорічний доступ до Середземного моря та Атлантичного океану. З 2022 року портова інфраструктура України зазнала значних пошкоджень, які на зиму 2024 року оцінюються у 0,85 млрд дол. США. Втрати стосуються як морських портів, так і об'єктів внутрішнього водного транспорту. Крім того, акваторії країни забруднені вибухонебезпечними предметами. Це унеможливило судноплавство через Дніпро, а понад 14 000 км² акваторії України потребують розмінування [1]. Щодо авіації, як однієї із логістичних складових, ситуація із бойовими діями призвела практично до зупинення комерційної діяльності, адже станом на сьогодні небо для цивільних авіаперельотів закрите.

Складська логістика в Україні нині переживає етап відновлення та структурної трансформації. Попри значні втрати інфраструктури через воєнні дії, галузь демонструє поступове відновлення активності, особливо у центральних та західних регіонах, де спостерігається зростання попиту на складські площі. Український ринок орієнтується на модернізацію логістичних хабів, впровадження цифрових систем управління (WMS), автоматизацію процесів і розвиток мультимодальних терміналів.

Торгові відносини України з країнами Центрально-Східної Європи мають стратегічне значення, оскільки ці держави є сусідами та членами ЄС, через які проходять головні транспортно-логістичні маршрути. Такі країни, як Польща, Угорщина, Словаччина, Молдова та Румунія є важливими торгівельними партнерами для України. Загалом, ці країни формують «західний логістичний коридор України», який забезпечує експорт-імпорт товарів і доступ до ринків ЄС. Зараз цей регіон став головним напрямом диверсифікації української зовнішньої торгівлі. ЄС залишається основним експортним ринком України, на який припадає 24,8 млрд доларів, що становить майже 60% загального обсягу експорту. Хоча експорт до ЄС у 2024 році зріс на 6% у порівнянні з попереднім роком, значно вищі темпи

зростання були зафіксовані в інших регіонах: на Близькому Сході (на 25% у порівнянні з попереднім роком), у Південно-Східній Азії (на 31% у порівнянні з попереднім роком) та в інших державах (на 42% у порівнянні з попереднім роком) [2].

Політична ситуація, з однієї сторони, ускладнює розвиток української логістики, з іншої, дає можливості для розвитку логістики в Україні. Військовий конфлікт з Росією та відносини з Білоруссю означає зміну торгових маршрутів, ускладнення логістики товарів, особливо у східних регіонах. Частина логістичних потужностей України на даному етапі не під контролем України, що означає тимчасове їх вибуття з українських логістичних ланцюгів. Проте, Україна стала більше зближатися з ЄС, що дає можливості для модернізації логістичної інфраструктури, її автоматизації та цифровізації.

Економіка України перебуває в стані значної трансформації через три ключові фактори: 1) бойові дії; 2) відхід від традиційних ринків Росії/Білорусі та активну переорієнтацію на ЄС; 3) значні фінансові й інвестиційні вливання (внутрішні та міжнародні), зокрема для відновлення транспортно-логістичної інфраструктури, цифровізації й сталого розвитку. У сукупності економічна ситуація йде рука в руку з логістичними викликами, але також створює можливості для модернізації і зміцнення логістичної спроможності країни. Ринок логістичних послуг в Україні перебуває у фазі активного розвитку та адаптації до нових економічних і геополітичних умов. Основними тенденціями є зростання ролі мультимодальних перевезень, що поєднують автомобільний, залізничний і морський транспорт для підвищення ефективності та стійкості ланцюгів постачання. Водночас спостерігається стрімкий розвиток складської логістики — попит на сучасні індустріальні парки та автоматизовані склади зростає, особливо у західних регіонах. Важливою тенденцією є цифровізація галузі. Значну увагу також приділяють екологічній логістиці. Попит на логістичні послуги зростає насамперед у сегментах 3PL/4PL-аутсорсингу, доставки «останньої милі» та складських послуг із температурним контролем. Бізнеси дедалі частіше звертаються до зовнішніх операторів для оптимізації маршрутів, управління ризиками та скорочення витрат. Зростає потреба в послугах митного брокерства, управління ланцюгами постачань і зворотної логістики, що сприяє формуванню більш гнучкої й інтегрованої системи. У цілому ринок логістичних послуг в Україні демонструє високу адаптивність, технологічну динаміку та потенціал інтеграції у європейський простір.

Щодо правових засад, то це один із ключових елементів функціонування будь-якого ринку, а в нашому випадку, саме ринку логістичних послуг. Різні інституції взаємодіють між собою, створюючи

складну систему регулювання ринку логістичних послуг. Ця взаємодія може бути як доповнюючою, при якій державні органи встановлюють загальні правила, а саморегульовані організації розробляють більш детальні стандарти, міжнародні організації встановлюють глобальні стандарти, які доповнюються національним законодавством, так і суперечливою, де інтереси різних інституцій можуть не збігатися, що призводить до конфліктів, наприклад, державні органи можуть прагнути максимізувати бюджетні надходження, а бізнес - мінімізувати податки та регуляторні обмеження. Саме завдяки основним інституціям система державного регулювання ринку логістичних послуг виконує такі основні функції: ліцензування, контроль, сертифікація, стандартизація, антимонопольне регулювання. Метою державного регулювання є захист життя та здоров'я людей, збереження довкілля, стимулювання розвитку конкуренції та впровадження нових технологій, забезпечення справедливих умов конкуренції для всіх учасників ринку, створення сприятливих умов для розвитку міжнародної торгівлі [3].

Висновки

Усі вище наведені особливі умови формування ринку логістичних послуг в Україні і є особливостями ринку, адже вони його формують та визначають. Географія країни дозволяє, за певних умов, стати одним із найбільших логістичних хабів на перетині Європи та Азії. Історія країни як дала можливості, так і виклики. Планова економіка залишила відповідну інфраструктуру, з одного боку, розвинена дорожня мережа, особливо залізнична, потужні морські хаби тощо. З іншого боку саме адаптованість до планової економіки призвела до того, що розвиток та формування логістики ринкового типу в Україні відбувалися не так поступово та рівномірно, як, наприклад в країнах ЄС, а у більш стислі терміни. Політична, економічна ситуації також формують ринок логістичних послуг, змушують міняти пріоритети, шукати нові можливості. Важливим елементом формування та однієї з особливостей є попит на ринку, нові тренди. Ну і, безсумнівно, регуляція ринку відповідними правовими основами – одна із особливостей українського ринку логістичних послуг.

На ринку широко поширені такі виклики: нестача сучасної складської та транспортної інфраструктури, вплив воєнних дій на коридори й активи, високий рівень витрат, а також нерівномірність розвитку між регіонами. Все це створює як бар'єри, так і можливості - наприклад, зростає попит на індустріальні парки, "розумні" склади, цифрові логістичні сервіси, інтеграцію з міжнародними ланцюгами постачань. У сукупності це робить український ринок логістичних послуг гнучким і адаптивним, але ще недостатньо зрілим порівняно з провідними ринками Європи.

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ФОРМИ МІЖНАРОДНОГО ЕКОНОМІЧНОГО СПІВРОБІТНИЦТВА ТА ОСНОВНІ ТЕНДЕНЦІЇ ЇХ РОЗВИТКУ

Анотація

Розглянуто основні форми міжнародного економічного співробітництва у сучасних умовах глобалізації. Проаналізовано двосторонні та багатосторонні торговельні угоди, діяльність міжнародних економічних організацій, роль транснаціональних корпорацій, спільних підприємств та інвестиційного співробітництва. Показано тенденції розвитку міжнародної економічної взаємодії, зокрема цифровізацію, регіональну інтеграцію та зростання ролі екологічних і соціальних стандартів. Визначено основні виклики глобальної економіки, пов'язані з геополітичною нестабільністю, протекціонізмом, необхідністю забезпечення балансу між інтересами держав і корпорацій та досягненням сталого розвитку. Особливу увагу приділено перспективам участі України у міжнародному економічному співробітництві та інтеграції у світову економіку.

***Ключові слова:* міжнародне економічне співробітництво, глобалізація, транснаціональні корпорації, інвестиції, цифровізація, регіональна інтеграція, сталий розвиток.**

Abstract

The main forms of international economic cooperation under modern conditions of globalization are considered. Bilateral and multilateral trade agreements, the activities of international economic organizations, the role of transnational corporations, joint ventures, and investment cooperation are analyzed. The trends in the development of international economic interaction are highlighted, in particular digitalization, regional integration, and the growing importance of environmental and social standards. The main challenges of the global economy are identified, including geopolitical instability, protectionism, the need to ensure a balance between the interests of states and corporations, and the achievement of sustainable development. Special attention is paid to the prospects of Ukraine's participation in international economic cooperation and integration into the global economy.

Keywords: international economic cooperation, globalization, transnational corporations, investments, digitalization, regional integration, sustainable development.

У сучасному глобалізованому світі міжнародне економічне співробітництво набуває все більшого значення як основа для забезпечення стабільного економічного розвитку країн. Глобалізація економічних процесів зумовлює необхідність поглиблення взаємозв'язків між державами через різноманітні форми економічної взаємодії. Міжнародне економічне співробітництво є складним і багатоаспектним явищем, що охоплює торговельні, інвестиційні, фінансові та технологічні відносини між країнами.

Актуальність дослідження форм міжнародного економічного співробітництва зумовлена динамічними змінами в сучасній світовій економіці, появою нових форм економічної взаємодії, а також необхідністю адаптації традиційних механізмів співпраці до викликів глобального характеру.

Сучасний етап розвитку міжнародних економічних відносин характеризується інтенсифікацією інтеграційних процесів, зростанням ролі транснаціональних корпорацій, розвитком цифровізації та необхідністю врахування екологічних і соціальних стандартів у міжнародній співпраці.

Міжнародне економічне співробітництво реалізується через різноманітні форми, кожна з яких має свої особливості та характеристики. Основними формами такого співробітництва є двосторонні та багатосторонні торговельні угоди, діяльність міжнародних економічних організацій, функціонування транснаціональних корпорацій, створення спільних підприємств та альянсів, а також розвиток інвестиційного співробітництва.

Двосторонні та багатосторонні торговельні угоди становлять фундаментальну основу міжнародного економічного співробітництва. Ці угоди регулюють торговельні відносини між країнами, встановлюючи правила та умови здійснення зовнішньоекономічної діяльності. Двосторонні угоди дозволяють країнам більш детально врахувати специфіку взаємних інтересів, тоді як багатосторонні угоди сприяють формуванню єдиних стандартів та правил для широкого кола учасників.

Міжнародні економічні організації відіграють ключову роль у координації глобального економічного співробітництва. Світова організація торгівлі (СОТ) забезпечує регулювання міжнародної торгівлі та вирішення торговельних суперечок. Міжнародний валютний фонд (МВФ) здійснює нагляд за міжнародною валютно-фінансовою системою

та надає фінансову допомогу країнам-членам. Світовий банк сприяє економічному розвитку через фінансування проєктів розвитку та технічну допомогу.

Транснаціональні корпорації (ТНК) представляють одну з найважливіших форм сучасного міжнародного економічного співробітництва [1]. Їх діяльність характеризується високим рівнем інтернаціоналізації виробництва, капіталу та управління. ТНК активно впливають на структуру міжнародної торгівлі, інвестиційні потоки та технологічний розвиток. Вони є основними носіями прямих іноземних інвестицій та забезпечують трансфер технологій між країнами [2].

Роль транснаціональних корпорацій у глобалізації світової економіки постійно зростає. Вони не лише формують міжнародні виробничі мережі, але й впливають на розподіл економічних ресурсів у світовому масштабі [3]. ТНК сприяють інтеграції національних економік у глобальну економічну систему через створення міжнародних виробничих ланцюгів та розвиток міжнародної кооперації.

Спільні підприємства та стратегічні альянси є важливими формами міжнародного економічного співробітництва, що дозволяють компаніям різних країн об'єднувати ресурси, знання та досвід для досягнення спільних цілей. Такі форми співпраці особливо поширені у високотехнологічних галузях, де необхідні значні інвестиції в дослідження та розробки.

Інвестиційне співробітництво охоплює прямі та портфельні іноземні інвестиції, які є важливим джерелом капіталу для економічного розвитку країн. Прямі іноземні інвестиції не лише забезпечують приплив капіталу, але й сприяють трансферу технологій, управлінського досвіду та доступу до міжнародних ринків.

Сучасний розвиток міжнародного економічного співробітництва характеризується рядом важливих тенденцій, що відображають трансформацію глобальної економічної системи. Поглиблення інтеграції та зростання взаємозалежності економік є однією з найбільш помітних тенденцій сучасності. Національні економіки все більше інтегруються у глобальні виробничі та торговельні мережі, що призводить до підвищення їх взаємозалежності.

Стан сучасної світової економіки демонструє посилення глобалізаційних процесів, які проявляються в інтенсифікації міжнародної торгівлі, зростанні обсягів міжнародних інвестицій та поширенні інформаційно-комунікаційних технологій [4]. Ці процеси сприяють формуванню єдиного глобального економічного простору, де національні кордони стають менш значущими для економічних відносин.

Розвиток цифрової економіки та електронної торгівлі є однією з найбільш динамічних тенденцій сучасного міжнародного економічного співробітництва. Цифровізація економічних процесів трансформує традиційні форми міжнародної торгівлі та створює нові можливості для економічної взаємодії. Електронна торгівля дозволяє малим та середнім підприємствам брати участь у міжнародній торгівлі, знижуючи бар'єри для входу на зарубіжні ринки.

Зростання ролі регіональних економічних блоків є важливою характеристикою сучасного міжнародного економічного співробітництва. Європейський Союз, Асоціація держав Південно-Східної Азії (АСЕАН), Північноамериканська угода про вільну торгівлю та інші регіональні об'єднання демонструють ефективність регіональної інтеграції як форми економічного співробітництва. Регіональні блоки сприяють поглибленню торговельних зв'язків між країнами-членами та створенню спільних правил ведення бізнесу.

Вплив екологічних та соціальних стандартів на міжнародне економічне співробітництво стає все більш значущим. Концепція сталого розвитку інтегрується у міжнародні торговельні угоди та інвестиційні рішення. Країни та компанії дедалі більше враховують екологічні наслідки своєї діяльності та соціальну відповідальність при здійсненні міжнародних операцій.

Виклики глобальної політичної нестабільності та економічних санкцій створюють нові умови для міжнародного економічного співробітництва. Геополітичні конфлікти, торговельні війни та санкційні режими впливають на традиційні форми економічної взаємодії та змушують країни та компанії шукати альтернативні шляхи співпраці.

Динаміка розвитку міжнародної торгівлі в сучасних умовах демонструє як позитивні, так і негативні тенденції [5]. З одного боку, спостерігається зростання обсягів торгівлі в окремих регіонах та галузях, з іншого боку, торговельні конфлікти та протекціоністські заходи створюють перешкоди для вільної торгівлі.

Сучасне міжнародне економічне співробітництво стикається з рядом серйозних проблем, які потребують комплексного вирішення. Одним з ключових питань є забезпечення балансу між інтересами держав і приватного бізнесу. Держави прагнуть захистити національні інтереси та забезпечити економічну безпеку, тоді як бізнес орієнтується на максимізацію прибутку та розширення ринків збуту.

Транснаціональні корпорації, будучи основними акторами глобальної економіки, часто переслідують цілі, які можуть не співпадати з національними пріоритетами країн їх базування або країн присутності [1]. Це створює необхідність розробки механізмів регулювання діяльності

ТНК, які б враховували як економічні інтереси корпорацій, так і соціально-економічні потреби країн.

Регулювання міжнародної торгівлі та захист національних ринків представляють складну дилему для урядів країн. З одного боку, лібералізація торгівлі сприяє економічному зростанню та підвищенню ефективності, з іншого боку, необхідно захищати національних виробників від недобросовісної конкуренції та забезпечувати економічну безпеку країни.

Питання сталого розвитку та соціальної відповідальності стають все більш важливими у контексті міжнародного економічного співробітництва. Компанії та країни дедалі більше усвідомлюють необхідність врахування екологічних та соціальних наслідків своєї діяльності. Це призводить до розробки нових стандартів корпоративної соціальної відповідальності та інтеграції принципів сталого розвитку у бізнес-стратегії.

Глобалізація економіки в умовах України створює як нові можливості, так і нові виклики [3]. Інтеграція української економіки у світові економічні процеси потребує адаптації національної економічної системи до міжнародних стандартів та вимог. Особливого значення набуває розвиток конкурентоспроможних галузей економіки та залучення іноземних інвестицій.

Перспективи розвитку міжнародного економічного співробітництва в умовах сучасних глобальних викликів залежать від здатності міжнародної спільноти адаптуватися до нових реалій. Кліматичні зміни, технологічні революції та геополітичні конфлікти створюють нові умови для економічної взаємодії.

Важливим напрямком розвитку міжнародного економічного співробітництва є цифровізація економічних процесів. Розвиток цифрових технологій створює нові можливості для міжнародної торгівлі та інвестицій, але водночас вимагає розробки нових правил та стандартів регулювання цифрової економіки.

Регіональна інтеграція залишається важливим трендом у розвитку міжнародного економічного співробітництва. Створення регіональних економічних блоків дозволяє країнам поглиблювати економічні зв'язки та координувати економічну політику. Водночас необхідно забезпечити, щоб регіональна інтеграція не призводила до створення нових бар'єрів для торгівлі з третіми країнами.

Роль транснаціональних корпорацій у майбутньому розвитку міжнародного економічного співробітництва буде продовжувати зростати [2]. ТНК є основними носіями технологічних інновацій та забезпечують трансфер знань і технологій між країнами. Водночас необхідно розробляти

механізми регулювання їх діяльності для забезпечення відповідності національним інтересам і глобальним цілям сталого розвитку.

Дослідження форм міжнародного економічного співробітництва та тенденцій їх розвитку дозволяє зробити кілька важливих висновків.

По-перше, міжнародне економічне співробітництво є багатогранним явищем, що охоплює різноманітні форми економічної взаємодії між країнами. Основними формами такого співробітництва є торговельні угоди, діяльність міжнародних організацій, функціонування транснаціональних корпорацій, створення спільних підприємств та розвиток інвестиційного співробітництва.

По-друге, сучасні тенденції розвитку міжнародного економічного співробітництва характеризуються поглибленням глобальної інтеграції, зростанням ролі цифрових технологій, посиленням регіональної економічної інтеграції та врахуванням екологічних і соціальних стандартів. Ці тенденції відображають трансформацію глобальної економічної системи під впливом технологічного прогресу та змін у геополітичному середовищі.

По-третє, міжнародне економічне співробітництво стикається з рядом серйозних викликів, включаючи необхідність балансування інтересів різних акторів, регулювання глобальних економічних процесів та забезпечення сталого розвитку. Вирішення цих проблем потребує координації зусиль на національному та міжнародному рівнях.

Значення міжнародного економічного співробітництва для сталого розвитку світової економіки важко переоцінити. Економічна взаємодія між країнами сприяє підвищенню ефективності використання ресурсів, стимулює інноваційний розвиток та створює умови для економічного зростання. Водночас необхідно забезпечити, щоб міжнародне економічне співробітництво здійснювалося на засадах справедливості, взаємної вигоди та врахування інтересів усіх учасників.

Перспективи подальшого розвитку міжнародного економічного співробітництва залежать від здатності міжнародної спільноти адаптуватися до нових викликів та можливостей. Важливо розробляти нові механізми співпраці, які б відповідали сучасним реаліям глобальної економіки та сприяли досягненню цілей сталого розвитку.

У контексті України розвиток міжнародного економічного співробітництва є особливо актуальним, оскільки інтеграція у світову економіку створює можливості для модернізації національної економіки та підвищення її конкурентоспроможності. Водночас необхідно забезпечити захист національних економічних інтересів та розвиток пріоритетних галузей економіки..

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«НАЦІОНАЛЬНЕ ОБ'ЄДНАННЯ»: ПОПУЛІЗМ ЯК ПОЛІТИЧНА СТРАТЕГІЯ ТА ЗВ'ЯЗКИ З РОСІЄЮ

Анотація

У доповіді розглянуто феномен французької ультраправої партії «Національне об'єднання» (Rassemblement National) як прояв сучасного популізму. Проаналізовано еволюцію партії від «Національного фронту» до RN, її електоральну базу та політичну риторичку. Особливу увагу приділено впливу Росії на діяльність партії, її фінансуванню та ідеологічним зв'язкам. Авторка підкреслює роль популізму як головного інструменту формування підтримки серед виборців, насамперед представників робітничого класу. Зроблено висновок, що успіх RN базується на маніпуляціях суспільними страхами та соціальною нестабільністю.

Ключові слова: популізм, Національне об'єднання, ультраправі партії, електорат, Росія, політична риторика, Франція.

Abstract

The report examines the phenomenon of the French far-right party Rassemblement National (National Rally) as a manifestation of modern populism. It analyzes the party's evolution from the National Front to the RN, its electoral base, and political rhetoric. Special attention is given to Russia's influence on the party's activities, its funding, and ideological connections. The author emphasizes the role of populism as the main tool for shaping voter support, particularly among representatives of the working class. The conclusion highlights that the success of the RN is based on the manipulation of social fears and instability.

Keywords: *populism, National Rally, far-right parties, electorate, Russia, political rhetoric, France.*

«Національне об'єднання» (до 2018 р. «Національний фронт») – це французька ультраправа політична партія, заснована та очолювана Ж.-М. Ле Пеном (1972–2011), М. Ле Пен (2011–2021), а потім Ж. Барделлою з 2021 року. Партію заснували Ж.-М. Ле Пен, колишні члени Ваффен-СС П. Буске, Л. Гот'є та Ф. Дюпрат, який симпатизував неонацистам. «Національний фронт» виник на французькому політичному горизонті протягом 1980-х рр., зокрема під час виборів до законодавчих органів 1986 р. [1].

Ж.-М. Ле Пен, п'ятиразовий кандидат у президенти, зумів вийти до другого туру виборів 2002 р. У 2017 р. та знову у 2022 р. М. Ле Пен також вийшла до другого туру президентських виборів [2].

Партія «Національний фронт» (RN) розташована в крайньому правому куті політичного спектру, і, звичайно, представники партії відкидають цю приналежність. Часто ця партія пов'язана з націонал-популістською течією, вона вирізняється своєю ксенофобією, займає антиміграційну позицію та вважає правильним принцип «національної переваги». З 2010-х рр. відзначається вплив Росії та її президента Путіна на партію, зокрема через фінансування російськими коштами та проросійське лобіювання, яке здійснює RN і у Франції, і в Європі. Також, було б досить цікаво відзначити, що кілька членів цієї партії, зокрема Ж.-М. Ле Пен, були засуджені за заперечення Голокосту, а інші – за розпалювання расової ненависті [3].

Тобто, з вищезазначеного можна зробити висновок, що ця партія має настрої які можуть характеризувати прихильників неонацизму. І тут постає питання: як політична партія з такими поглядами може мати на сьогоднішній день неймовірне політичне зростання та вплив? Чи можна пояснити це явище виключно крізь призму популізму? Ці питання стають все більше актуальними сьогодні, коли RN здаються ближчими до влади, ніж будь-коли. Але постає питання: чому за них голосують? Чому постійно зростає успіх політичної сили, яка народилася на ультраправому фронті, засновники якої відзначалися ксенофобією, антисемітизмом, расизмом та колабораціонізмом, зв'язками з Росією тощо? Для того, щоб відповісти на ці питання, треба визначити, що собою представляє електорат цієї політичної сили, а також яку риторику використовує ця політична партія для «приваблювання» свого електорату. Тобто, йдеться про використання популізму як своєї основної зброї. Але що таке популізм? Популізм – це політична стратегія або риторика, яка апелює до широких мас людей і до їхніх переживань, сподівань, незадоволення життям, проблем тощо. Ця стратегія, також, включає в себе поверхневу критику уряду та «еліт»; популізм також характеризується демагогією, необґрунтованими та нереалістичними обіцянками [4].

В останні часи можна констатувати достатньо сильні електоральні успіхи у *Rassemblement National*. Якщо підсумувати основні гіпотези, що виникають у публічних дебатах, можна сказати, що їм симпатизують в основному представники робочого класу, які проживають на приміських переферіях, далеко від процвітаючих міських центрів; жертви глобалізації та форм деградації, які пов'язані з економічними змінами (зокрема, деіндустріалізацією). Також переважна більшість виборців RN не мають вищої освіти, а часто навіть середньої (тобто, не отримали навіть шкільний

атестат). Деякі з цих виборців раніше віддавали свої голоси за ліві партії, але в риторичі RN ці виборці змогли знайти додаткову можливість засудити безсилля державної політики у боротьбі з безробіттям, бідністю та нестабільністю [5].

Звичайно, треба зазначити, що міграція, особливо нелегальна, може бути фактором поширення злочинності, причому, досить серйозним. Тому RN ставить це питання як основне, та висловлює своє «занепокоєння» безпекою своїх виборців та громадян в цілому. Цікаво, що ліві партії полишили питання імміграції та не бажають вирішувати та врегульовувати ці питання, тим самим відштовхнувши від себе частину «робочого класу» і відповідно штовхаючи їх в «обійми» ультраправих. Також одним з основних елементів програми RN є концепція «національної переваги», тобто національного пріоритету, яка включає в себе ідеї того, що будь-яка особа, яка є громадянином Франції, повинна мати пріоритет у отриманні житла, соціальної допомоги та роботі порівняно з іноземцями. Ця концепція є головним «маркером» партії. Що ж включає в себе цей так званий національний пріоритет? Наприклад, допомоги будуть «зарезервовані» для сімей, у яких принаймні один із батьків француз; якщо громадянин Франції та громадянин іншої країни є кандидатами на одну і ту ж саму посаду, і ці дві особи мають диплом та навички, які є еквівалентними, компанія повинна надавати перевагу громадянину Франції. В принципі, це явище можна назвати французьким націоналізмом [6].

Можна зробити висновок, що питання економіки залишається для RN другорядним питанням, бо як і інші популістські праворадикальні рухи в Європі, партія надає пріоритет «культурним питанням, які пов'язані з імміграцією, безпекою та захистом традиційних цінностей». І на практиці це працює, бо це відповідає бажанням і сподіванням виборців, які голосують за RN. Ба більше, виборці готові сприймати будь-яку риторику RN як дійсність та реальну ситуацію. Наприклад, це стосується пенсійної реформи, яка на сьогоднішній день викликає дуже багато дискусій та обговорення. Президент RN Ж. Барделла, звинувачує уряд у «макронізмі», який «придушує робочий клас, який не може працювати до 64 років бо в них хворі спини тощо». Тобто, Ж. Барделла висловлює своє «співчуття» до представників робочого класу та звинувачує центр та уряд у доведенні економіки та самої Франції в цілому «до катастрофічного стану» [7]. Але на пропозицію своїх політичних опонентів розробити свій, конкретний план дій покращення життя французьких громадян Барделла не може надати чіткий план своїх подальших дій, і знову вдається до популістських обіцянок, нереалістичних сценаріїв тощо. Тобто, як я вже зазначала раніше, це і є поверхнева критика уряду та «еліт», демагогія, необґрунтовані та

нереалістичні обіцянки. Це і є тим, чим характеризується популізм у чистому вигляді. Також М. Ле Пен і Ж. Барделла досить часто висловлюються проти вступу України до ЄС, просуваючи та нав'язуючи своїм виборцям думку про те, що членство України у ЄС призведе до «смерті» аграрного сектору Франції.

Тобто, якщо підсумувати аналіз того, ким є електорат RN і чому за цю політичну партію продовжують віддавати свої голоси виборці, то можна зробити висновок, що виборцями RN є в основному представники робочого класу, які проживають на приміських периферіях, далеко від процвітаючих міських центрів. Також переважна більшість виборців RN відрізняються невисоким рівнем освіченості. Це, можна сказати, є однією із стабільних характеристик електорату: низький рівень освіти та низький культурний рівень. Риторика RN відповідає їхнім бажанням, тому що депутати цієї партії, як і її лідери, такі як М. Ле Пен і Ж. Барделла, досить вдало вміють маніпулювати потребами і слабкостями своїх виборців. Лідери кажуть те, що виборці хочуть почути, або намагаються «змусити» хотіти того, що саме вигідно політичній партії на даний момент, знову ж таки завдяки переконанню, насадженню та маніпуляціям. RN стратегічно використовує нестабільність та «нечіткість» вирішення проблеми для охоплення ще більшої кількості виборців. І на практиці це працює, бо RN як ніколи близькі до влади. Зараз ця політична партія характеризується як нова партія робітників, які досить сильно розчарувалися у лівих партіях. Але останнім часом ми можемо бачити серед прихильників RN такі групи, як комерсанти та ремісники.

Іноді складається враження, що виборці, які голосують за ультраправих, готові пробачити RN майже все. Навіть збагачення за рахунок лобіювання російських інтересів. Про зв'язки з Росією треба поговорити окремо. З 2010-х рр. відзначається вплив Росії та її президента Путіна на партію, зокрема через фінансування російськими коштами та проросійське лобіювання, яке здійснює RN і у Франції і в Європі. Наприклад, треба відзначити депутатку RN Е. Лапорт, яка у 2020 р. була однією з десяти членів Європарламенту від RN серед міжнародних «експертів», які спостерігали за оспорованим конституційним референдумом у Росії, який, серед іншого, дозволив Путіну балотуватися до 2036 р. та фактично поставив поза законом одностатеві відносини. Чотириденний візит завершився 3 липня 2020 р. Незважаючи на порушення, відзначені багатьма спостерігачами, вона заявила російському державному інформаційному агентству «РИА Новости», що голосування відповідало всім демократичним вимогам. Навіть більше, вона назвала це «уроком демократії» [8]. Також, А. Котарак, М. Марешаль та Ж. Бардела взяли участь у форумі у Криму через п'ять років після анексії піострова

Росією, на який було запрошено деяких французьких діячів, так званих «друзів Росії», які висловлювалися за зближення з Кремлем [9].

Узагальнюючи, можна зробити висновок: політична партія RN збагачується за рахунок просування російських інтересів як у Франції, так і в Європі. Її члени «співчувають» робочому класу та виступають проти соціальної несправедливості, хоча їх власний спосіб життя далекий від аскетичного. З одного боку, можна говорити про особисте збагачення за рахунок російських грошей, а з іншого – про можливий прихід до влади за рахунок малозабезпеченого робочого класу. Також використовується стратегія розпалювання міжнаціональної ненависті та расизму. Парія постійно наголошує, що небезпека та вся злочинність йдуть саме від мігрантів, тим самим приваблюючи все нових і нових виборців. І на практиці це працює, бо в останні часи можна констатувати достатньо сильні електоральні успіхи у Rassemblement National, бо зараз RN як ніколи близькі до влади у Франції.

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ГЕНЕЗИС ТА СУЧАСНА ПАРАДИГМА ФУНКЦІОНУВАННЯ ВІЛЬНИХ ЕКОНОМІЧНИХ ЗОН У ГЛОБАЛЬНОМУ КОНТЕКСТІ

Анотація

У роботі розглядається генезис та сучасна парадигма функціонування вільних економічних зон (ВЕЗ) у глобальному контексті. Узагальнено історичні передумови створення ВЕЗ та проаналізовано еволюцію їх ролі – від територій вільної торгівлі до багатофункціональних кластерів, інтегрованих у міжнародні інвестиційні та інноваційні процеси. Визначено ключові типи ВЕЗ відповідно до українського законодавства та міжнародних класифікацій, охарактеризовано їх економічну спрямованість та переваги для розвитку територій. Окрема увага приділена можливостям використання ВЕЗ як інструменту залучення інвестицій та стимулювання технологічного розвитку в країнах, що трансформують економіку, зокрема в Україні.

Ключові слова: *вільні економічні зони; спеціальні економічні зони; інвестиції; кластерний розвиток; інновації; глобалізація; інституційні механізми; економічна політика; міжнародна інтеграція.*

Abstract

The paper examines the genesis and modern paradigm of functioning of Free Economic Zones (FEZs) in a global context. The historical prerequisites for the establishment of FEZs are summarized, and the evolution of their role is analyzed – from free-trade territories to multifunctional clusters integrated into international investment and innovation processes. The key types of FEZs are identified according to Ukrainian legislation and international classifications, and their economic focus and advantages for regional development are characterized. Special attention is given to the potential of FEZs as a tool for attracting investment and stimulating technological development in economies undergoing transformation, particularly in Ukraine.

Keywords: *free economic zones; special economic zones; investment; cluster development; innovation; globalization; institutional mechanisms; economic policy; international integration.*

Вступ

На сьогоднішній день одним з найпоширеніших інструментів стимулювання інвестицій та економічного розвитку в умовах глобалізації є вільні економічні зони (ВЕЗ), які в окремих випадках

ототожнюють зі «спеціальними економічними зонами» (СЕЗ), але особливість термінології полягає в тому, що в якомусь сенсі «вільні зони» є частиною «спеціальних економічних зон». В міжнародній практиці загалом використовується термін «спеціальні», тоді як в пострадянських країнах термін «вільні». Надалі в роботі терміни використовуватимуться як взаємозамінні, але з урахуванням контексту.

В той час як світ переживає економічні коливання, Україна має дещо більше проблем – як економічних, так і політичних, соціальних, демографічних та екологічних, отже в нашій країні питання ефективного інвестування зараз особливо актуальне. Розглядаючи сам термін за даними UNCTAD (United Nations Conference on Trade and Development): «Вільні економічні зони (ВЕЗ) – це визначені території в межах країни, які пропонують пільговий регуляторний, податковий та митний режим для залучення прямих іноземних інвестицій та стимулювання експорту» [1].

В українському законодавстві ці терміни тотожні. «Спеціальна (вільна) економічна зона являє собою частину території України, на якій встановлюються і діють спеціальний правовий режим економічної діяльності та порядок застосування і дії законодавства України» [2].

Мета дослідження

Метою дослідження є узагальнення еволюції вільних економічних зон та визначення особливостей сучасної моделі їх функціонування, а також аналіз можливостей застосування ВЕЗ як інструменту стимулювання інвестицій та інноваційного розвитку економіки, з урахуванням міжнародного досвіду та перспектив для України.

Виклад основного матеріалу

Досить давно у людства виникла потреба у території, де можна було б вільно торгувати – починаючи ще зі Стародавнього Риму, у Середні віки та до 20 століття. Це були такі собі прообрази сучасних вільних економічних зон.

У свою чергу перші вільні економічні зони в тому вигляді, в якому ми їх знаємо, утворилися у Сполучених Штатах у 1930-х роках. Причиною стала необхідність відновлення зруйнованої економіки після Великої депресії. В той час було покладено початок створенню вільних зовнішньоторговельних, а з часом – і бізнесових зон.

У США кількість спеціальних економічних зон зросла з приблизно 100 у 1970-1980-х роках до понад 300 на початку ХХІ століття [3].

Загалом в сучасних умовах ВЕЗ існують в країнах, різних за рівнем і характером економічного розвитку, але, звісно, в групі країн, що розвиваються, вони утворюються значно частіше та набагато активніше.

Відомо, що у 1960-х роках їх існувало всього дві, а вже наприкінці 1990-х кількість збільшилася до 900 [4].

Цілі та ключові мотиви створення такого інструменту, як ВЕЗ цілком очевидні: стимулювання експорту, зменшення різниці розвитку різних регіонів та загалом технологічний розвиток. Це здійснюється завдяки залученню іноземних інвестицій, що сприяло створенню робочих місць, та було вигідно як регіону, де це відбувалося, так й інвесторам.

Отож, на початковому етапі ці зони працювали переважно як експортно-орієнтовані території, де підприємства отримували податкові пільги та спрощений митний режим для виробництва товарів на експорт. Пізніше, починаючи з 1990–2000-х років сама концепція еволюціонувала: зони почали включати логістичні, науково-дослідні, освітні та інноваційні функції, перетворюючись на багатофункціональні кластери з високою доданою вартістю [5]. Адже, кластери ж, в свою чергу, мають чудові умови, такі як спрощений загальний бюрократичний та адміністративний (митний) контроль, знижені податки (найчастіше податки на прибуток від 0 до 5%) та державна інфраструктурна підтримка.

Таким чином, можна стверджувати, що вільні економічні зони це ідеальне середовище для кластерного розвитку. Щодо інституцій, то вільні економічні зони – це території з особливим економічним статусом, де діють пільгові умови для бізнесу і це «лабораторії регуляторних реформ» [5,6].

Повертаючись до проблематики термінології, задля класифікації ВЕЗ ми будемо порівнювати типологію законодавства України та більш глобальну класифікацію різних модифікацій вільних економічних зон. Отож, згідно з Законом України «Про загальні засади створення і функціонування спеціальних (вільних) економічних зон» в Україні залежно від господарської спрямованості та економіко-правових умов діяльності можуть створюватися такі ВЕЗ:

❖ Зовнішньоторговельні зони – орієнтовані на імпорт, експорт і транзит; діють митні пільги; надаються склади для зберігання, виставкові площі, послуги щодо доробки, сортування, пакування товарів. Форми їх організації: вільні порти («порто-франко»), вільні митні зони (зони франко), митні склади.

❖ Комплексні виробничі зони – в них запроваджується спеціальний загальний режим, спрямований на стимулювання підприємництва та інвестицій, створення зовнішньоекономічних зв'язків, запозичення нових технологій, забезпечення зайнятості населення; можуть бути експортно-або імпортоорієнтованими.

❖ Науково-технічні зони – фокус на розвиток наукового і виробничого потенціалу, впровадження інновацій і технологій, проведення

досліджень; включають технополіси, парки, R&D-центри.

- ❖ Туристично-рекреаційні зони – використовують природний і історико-культурний потенціал; залучають інвесторів у сферу туризму.

- ❖ Банківсько-страхові (офшорні) зони – здійснення банківських та страхових операцій в іноземній валюті для нерезидентів; діють валютні та фінансові пільги, лише для нерезидентів та підприємницької діяльності, що здійснюється за межами України.

- ❖ Зони прикордонної торгівлі – спрощують торгівлю на кордоні; діють полегшені митні процедури.

- ❖ Комплексні спеціальні (вільні) економічні зони – поєднують функції кількох типів ВЕЗ; мають гнучкий режим і неоднорідну структуру [2].

У більш глобальній класифікації зазначаються такі типи ВЕЗ:

- Торгово-складські зони – іноземні товари можуть зберігатися, купуватися та продаватися без сплати мит. До них також належать підтипи: зони зовнішньої торгівлі (у США), вільні митні зони (у Угорщині), безмитні зони (у Болгарії) та вільні порти (у Німеччині). Такі зони зазвичай розміщуються в портах, на транспортних вузлах відокремлюються від решти економіки митними або державними межами.

- Експортно-виробничі зони – орієнтовані на виробництво товарів для зовнішніх ринків. Забезпечують безмитну торгівлю, податкові та фінансові пільги для іноземних інвесторів. Їх мета – залучення капіталу, створення експортних підприємств, нових робочих місць і впровадження сучасних технологій. Підтипи: зони спільного підприємництва (як у Угорщині, Болгарії), вільного підприємництва (США), підприємницькі зони (у Великої Британії), СЕЗ Китаю.

- Науково-технологічні зони – поєднується наукова діяльність і технологічне виробництво, зазвичай навколо університетів або дослідницьких центрів. Їхня мета – прискорити трансфер технологій у промисловість, створити нові робочі місця та стимулювати інновації. Науково-технологічні зони можуть існувати у вигляді:

- інноваційних центрів – компактних зон для новостворених компаній, що працюють з науковими ідеями.

- наукових парків – великих територій з фірмами різного масштабу, які впроваджують розробки місцевих дослідницьких установ.

- дослідницьких парків – зон, де технології доводяться до стадії прототипу, без повного виробничого циклу.

- Туристичні (рекреаційні) зони – розташовані в регіонах із природним, культурним і рекреаційним потенціалом. Привабливі для іноземних інвесторів завдяки вже наявній інфраструктурі та невисоким стартовим витратам. У межах зон діє пільговий режим оподаткування, що,

в свою чергу, сприяє розвитку туристичного бізнесу та облаштуванню територій.

➤ Вільні страхові зони – території з особливо сприятливим режимом для фінансових операцій. Створені як відповідь на надмірне регулювання, дозволяють банкам і страховим компаніям працювати з іноземними клієнтами, обходячи валютний контроль і резервні вимоги.

➤ Офшорні зони (юрисдикції) – території, де для іноземних компаній встановлено пільговий податковий режим, мінімізовано митні та торгові обмеження, а вимоги до бухгалтерського обліку й аудиту – знижені або відсутні. Пільги надаються лише компаніям, що належать нерезидентам і отримують прибуток за межами юрисдикції реєстрації.

➤ Комплексні зони – універсальні БЕЗ, що поєднують функції кількох типів. Їх створюють для розвитку окремих галузей (як у Польщі), відновлення депресивних регіонів (США), залучення інвестицій та активізації фінансово-кредитної сфери [7].

Тому не дивно, що у сучасному світі спеціальні економічні зони (БЕЗ) стали ключовим інструментом державної політики у приблизно 150 країнах [1].

Найвідоміші приклади різних типів БЕЗ: китайський Shenzhen SEZ (експортно-виробнича зона), Jebel Ali Free Zone (JAFZA) в Арабських Еміратах (торгово-складська зона), американська Silicon Valley та японське Tsukuba Science City (науково-технологічні зони), Punta Cana Tourism Zone в Домінікані і Ras Al Khaimah Tourism Development в ОАЕ (туристично-рекреаційні зони), International Financial Centre у Гонконзі та Dubai International Financial Centre у ОАЕ (банківсько-страхові зони), British Virgin Islands на заморській території Великої Британії, Cayman Islands також у ВБ (офшорні юрисдикції), Katowice Special Economic Zone у Польщі, Dubai Multi Commodities Centre у ОАЕ (комплексні зони) [8].

Розглядаючи конкретні типи БЕЗ та найвідоміші БЕЗ можна виокремити наступні тенденції. В Азії, зокрема в Китаї та ОАЕ, домінують науково-технічні, офшорні та комплексні зони, що стимулюють інновації та глобальні інвестиції. Європейські країни інтегрують БЕЗ у загальну політику ЄС, акцентуючи на екологічних стандартах, сталому розвитку та цифровізації (тож найбільше торгово-складських експортно-виробничих зон). В Африці та Латинській Америці БЕЗ використовуються переважно для розвитку інфраструктури, логістики та промислових кластерів. Україна також має власний досвід створення БЕЗ, однак стикається з проблемами нормативного регулювання, загальної нестабільності та обмеженого інвесторського інтересу.

Підсумовуючи, можна зазначити, що генезис вільних економічних зон (БЕЗ) демонструє їхню довготривалу еволюцію – від відносно

примітивних історичних форм вільної торгівлі до сучасних багатофункціональних кластерів. У глобальному ж контексті БЕЗ стали універсальним інструментом економічної політики, що охоплює значну частину країн світу.

Сучасна парадигма їх функціонування базується на пільгових режимах, кластерному розвитку, інституційній гнучкості та інтеграції в міжнародні інвестиційні процеси. Україна, маючи нормативну типологію зон, також може адаптувати успішні міжнародні моделі, попри виклики нестабільності. Таким чином, БЕЗ – це не лише економічна стратегія, а й простір для регуляторних реформ, інновацій та глобального партнерства.

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ЕКСПОРТНО-ІМПОРТНІ МИТА ЯК ІНСТРУМЕНТИ ЗАХИСТУ ЄДИНОГО РИНКУ ЄС

Анотація

У дослідженні розглядається роль експортно-імпортних мит як інструментів захисту єдиного ринку Європейського Союзу в умовах глобальної нестабільності, посилення гео економічної конкуренції та трансформації міжнародної торговельної системи. Автор аналізує нормативно-правову базу застосування митної політики в ЄС, зокрема положення Митного кодексу Союзу та Спільного митного тарифу. Особливу увагу приділено імпортним митам, які використовуються з метою протидії демпінгу, субсидуванню третіх країн та нечесній конкуренції, а також механізму коригування вуглецевих викидів на кордоні (СВАМ) як новому інструменту "зеленої" торговельної політики. Також досліджено обмежене, але стратегічно вмотивоване застосування експортних мит, зокрема у контексті захисту критичних ресурсів та реагування на надзвичайні обставини (як-от пандемія COVID-19). Проаналізовано функцію мит як інструментів гео економічного впливу – на прикладі санкційної політики ЄС щодо Росії та торговельних суперечок зі США. Автор окреслює виклики, пов'язані з використанням мит, включаючи загрозу порушення правил СОТ, адміністративну складність процедур та ризики викривлення внутрішньої конкуренції. Зроблено висновок, що ефективна митна політика ЄС має базуватися на поєднанні традиційних інструментів захисту з інноваційними підходами, такими як цифрове регулювання, сталі управління ланцюгами постачання та декарбонізація торгівлі.

Ключові слова: *мита, Європейський Союз, єдиний ринок, митна політика, торговельний захист, антидемпінг, СВАМ, економічна безпека.*

Abstract

The study examines the role of export and import duties as instruments for protecting the European Union's single market amid global instability, intensifying geoeconomic competition, and the transformation of the international trade system. The author analyzes the legal and regulatory framework governing customs policy in the EU, particularly the provisions of

the Union Customs Code and the Common Customs Tariff. Special attention is given to import duties used to counteract dumping, third-country subsidies, and unfair competition, as well as to the Carbon Border Adjustment Mechanism (CBAM) as a new tool of “green” trade policy. The research also explores the limited but strategically motivated application of export duties, particularly in the context of protecting critical resources and responding to emergency circumstances (such as the COVID-19 pandemic). The study analyzes the function of duties as instruments of geoeconomic influence – using examples of the EU’s sanctions policy against Russia and trade disputes with the United States. The author highlights challenges associated with the use of duties, including the risk of violating WTO rules, administrative complexity, and potential distortion of internal competition. It is concluded that an effective EU customs policy must combine traditional protective tools with innovative approaches such as digital regulation, sustainable supply-chain management, and trade decarbonization.

Keywords: *tariffs, European Union, single market, customs policy, trade protection, anti-dumping, CBAM, economic security.*

Вступ

Єдиний ринок Європейського Союзу (ЄС) – це основоположний компонент економічної інтеграції, заснований на принципах вільного руху товарів, послуг, капіталу та осіб. Однак у сучасних умовах глобальної економічної нестабільності, геополітичної напруги, зростання протекціоністських тенденцій у світовій торгівлі, ЄС змушений використовувати інструменти торговельного захисту, зокрема експортно-імпортні мита. Вони стають інструментами не лише коригування зовнішньоекономічних дисбалансів, але й збереження конкурентоспроможності внутрішнього виробника, економічної безпеки, а також політичного впливу у відносинах з третіми країнами. Особливо актуальною ця проблема стала після початку проведення адміністрацією Президента США Д. Трампа перегляду усієї світової митної системи.

Огляд літератури

В останні роки значно активувалися дослідження питань митної політики ЄС як під впливом зміни ситуації на світових ринках, так і як наслідок нових завдань, що ставить перед собою Європейський Союз. Важливу роль мита та тарифи мають відіграти у реалізації Механізму коригування вуглецевих викидів (Carbon Border Adjustment Mechanism, CBAM). На думку автора [1] цей механізм суттєво вплине на економіки партнерів ЄС, особливо на ті, що розвиваються та залежать від експорту.

Разом з тим, заходи, які були застосовані у рамках реалізації СВАМ, викликали досить негативну реакцію в цілому ряді країн Південно-Східної Азії, Індонезії та Малайзії. Були навіть позови до СОТ щодо обґрунтованості введених обмежень. Більше того, існують глобальні дебати щодо сумісності СВАМ з принципами СОТ, оскільки це створює приховані торговельні обмеження та накладає несправедливий тягар на країни, що розвиваються. На думку в'єтнамських дослідників «впровадження ЄС СВАМ нав'язує регуляторні стандарти за межами його кордонів, потенційно посягаючи на суверенітет та самовизначення інших країн у вирішенні їхніх екологічних проблем» [2].

Суперечливий вплив СВАМ як на внутрішнє виробництво, так і на торгівлю та конкурентоспроможність європейських товарів на світових ринках, досліджує група авторів з Данії та США. Вони розмежовують «недискримінаційний» та «агресивний» СВАМ, кількісно оцінюючи можливі позитивні результати їх застосування та потенційні негативні наслідки [3].

Оскільки одним з найбільших постачальників енергоємної продукції (сталь, добрива, цемент, алюміній) до ЄС є Китай, то особливо цікавою є оцінка впливу послідовної реалізації додаткового оподаткування імпорту таких товарів на кордонах Європейського Союзу на торгівлю між цими суб'єктами та постачання відповідної продукції китайськими виробниками. На думку авторів [4], оскільки ініціатива ЄС знаходить підтримку у інших великих імпортерах китайської продукції (Велика Британія, США), то запровадження «зелених» мит ускладнює зовнішню торгівлю та стимулює до декарбонізації виробництва і розвитку внутрішнього ринку Китаю.

Горнан Домініоні у своїй статті «Ціноутворення на вуглець для міжнародного судноплавства, справедливості та право СОТ. Огляд європейського, порівняльного та міжнародного екологічного права», хоча головним чином аналізує проблеми логістики та право, робить цікаве співставлення норм СВАМ з базовими принципами функціонування СОТ та виявляє цілий ряд невідповідностей [5].

Не дивлячись на значну кількість досліджень питання використання митних інструментів для посилення безпеки європейського ринку та посилення конкурентоспроможності європейських товарів потребує комплексного аналізу.

Метою нашого дослідження є визначення ролі експортно-імпортних мит як інструментів захисту єдиного ринку Європейського Союзу в умовах глобальної нестабільності, посилення гео економічної конкуренції та трансформації міжнародної торговельної системи.

Виклад результатів дослідження

Перш за все, слід звернути увагу на нормативну базу, яка регламентує політику Європейського Союзу щодо експортно-імпорتنих мит. ЄС є митним союзом, а тому має спільний зовнішній тариф (Common Customs Tariff, CCT), що застосовується до імпорту з третіх країн. Це є цілий комплекс нормативних документів, які встановлюють імпорتنі мита єдині для всього ЄС. Ці мита є різними у залежності від категорії товару та країни походження, але вони діють на усіх зовнішніх кордонах ЄС, не залежно від того, в якій країні цей кордон перетинається.

З одного боку, це дозволяє ефективно координувати торговельну політику на зовнішньому рівні, уникаючи викривлень конкуренції всередині ринку. З іншого боку, як у будь-якому інтеграційному об'єднанні, інтереси учасників не є абсолютно ідентичними, що може породжувати їх конфлікт. Те, що вигідно ЄС як єдиній організації, може суперечити інтересам якоїсь конкретної країни. Як це, наприклад, було з так званим «транспортним безвізом» для України, що вкрай не подобалося польським перевізникам.

Митний союз ЄС знаходиться у стані реформування, яке розпочалося у 2023 р. Мета реформування полягає в тому, щоб забезпечити митні органи ЄС більш сучасною та ефективною системою для вирішення таких проблем, як:

- зростання обсягів торгівлі, особливо в електронній комерції;
- зростаюча кількість та складність стандартів ЄС, що перевіряються на кордоні;
- зміна геополітичних реалій та кризові ситуації [6].

І хоча за два роки досягнутий певний прогрес у вирішенні цих завдань, реформування йде досить повільно та зустрічається з певним спротивом з боку окремих країн [7].

Основним нормативним актом, який регулює митну політику ЄС, є Митний кодекс Союзу (Union Customs Code, UCC), що набрав чинності у 2016 р. Його функція – забезпечити гармонізовану правову базу для застосування мит і пов'язаних процедур [8]. Водночас у контексті зростаючої глобальної конкуренції ЄС дедалі частіше звертається до антидемпінгових, антисубсидійних та захисних мит – так званих «trade defence instruments» (TDI), як це передбачено у рамках правил Світової організації торгівлі (COT) [9].

Як свідчать дані табл. 1, масштаби використання TDI у ЄС зростають.

Згідно 43-го Звіту про діяльність Європейського Союзу у сфері торговельного захисту, 2024 р. став знаковим для діяльності ЄС у цьому напрямку. Комісія розпочала 33 нові розслідування, що стало рекордною кількістю нових справ, яких не спостерігалося з 2006 р. Понад третину

нових справ розпочато в хімічному секторі. Китай залишається країною з найбільшою кількістю антидемпінгових та антисубсидійних заходів (85), далі йдуть Туреччина (12), Індія та Росія (по 11) [10]. Лише за перші 7 місяців 2025 р. проти китайських постачальників було започатковано 16 нових справ [11].

Таблиця 1

Кількість діючих торговельних захисних заходів у ЄС, на кінець відповідного року*

Спрямованість заходу	2023	2024
Антидемпінгові заходи	120	124
Заходи глобальних гарантій	58	68
Антисубсидійні заходи	4	7
Разом	182	199

** Розраховано за: [10].*

Крім того, як уже зазначалося, ЄС активно використовує так звані карбонові мита (CBAM – Carbon Border Adjustment Mechanism), які з 2023 р. впроваджуються в рамках Зеленої угоди (European Green Deal) з метою забезпечення еквівалентної ціни на вуглець між імпортованою і місцевою продукцією [12].

Крім імпортних мит Європейський Союз використовує також і експортні. Однак їх використання є обмеженим, оскільки це суперечить базовим принципам економічної політики, заснованої на вільній торгівлі. Разом з тим, у випадках виникнення надзвичайної ситуації або у зв'язку з ризиком появи дефіциту певних критичних ресурсів, такі заходи можливі. Наприклад, у 2020 р. тимчасово обмежувався експорт медичних засобів у період пандемії COVID-19 [13].

Останні обговорення в рамках ЄС щодо можливості введення експортного мита на сировину для акумуляторів (літій, кобальт) демонструють, що цей інструмент може використовуватись для захисту стратегічних секторів і підтримки Європейської зеленої трансформації.

Ще одним інструментом регулювання експорту є санкції. У цьому випадку можуть використовуватися як тарифні, так і нетарифні методи. Типовим прикладом можуть бути санкції ЄС про Росії у зв'язку її війною проти України. Так, ще у дев'ятому (грудень 2022) та десятому (лютий 2023) пакетах санкцій ЄС ввів експортні заборони на широкий перелік товарів та технологій, включаючи: dual-use обладнання, дрони та частини до них; яйця, рідкоземельні елементи; ІТ-компоненти, інтегральні схеми, оптичні пристрої, сервомотори, акумулятори, програмне забезпечення; обмеження на надання консультативних і ІТ-послуг у Росію [14]. Ця

політика значно обмежила можливості Росії в технологічній сфері та поставках військових компонентів.

У серпні 2025 р. в результаті складних переговорів з США Європейський Союз взяв на себе зобов'язання ввести квоти на експорт сталі з ЄС до США. Ці політичні домовленості про експортні обмеження виробництва сталі можуть призвести до застосування квот, але вони ще формально не імплементовані у вигляді митних тарифів [15].

Мита також можна розглядати як інструмент геоекономічного впливу. У відповідь на повномасштабне вторгнення Росії в Україну, ЄС ввів не тільки заборону на експорт ряду товарів до Росії, але й пакет інших санкцій, зокрема мита та заборони на імпорт російських товарів (вугілля, сталь, добрива, золото тощо). Це дозволило не лише послабити фінансову базу агресора, але й переформатувати ланцюги постачання.

Мита також виступають важелем у торгівельних перемовинах. Класичним прикладом такого застосування є митна політика США після обрання президентом Д. Трампа.

Разом з тим, хоча мита можуть слугувати дієвим інструментом захисту, їх надмірне застосування або неефективне адміністрування можуть викликати низку проблем. По-перше, мита – це типовий інструмент протекціонізму. Оскільки більшість країн декларують принципи вільної торгівлі, які закріплені у нормах СОТ, через надмірне застосування мит виникає ризик порушення цих норм. По-друге, митні ініціативи одних країн можуть виникати відповідну реакцію торговельних партнерів, що провокує так звані «митні війни». Так, на спроби США запровадити високі мита для китайського імпорту призвели до дзеркальної пропозиції Китаю щодо американських товарів. Сторонам довелося сідати за стіл переговорів та домовлятися про прийнятний рівень мит. По-третє, мита можуть призвести перекосів всередині країни, створюючи особливі умови для національного виробника та порушуючи принципи справедливої конкуренції. По-четверте, існування численних мит та різних ставок ускладнюють їх адміністрування та можуть привести до значної бюрократизації процедур.

Висновки

Таким чином, експортно-імпортні мита залишаються важливим інструментом у торговельному арсеналі ЄС, особливо в умовах зростаючих зовнішніх загроз. Вони дозволяють гнучко реагувати на економічні виклики, підтримувати стратегічні галузі та стимулювати перехід до більш стійкої економіки. Однак їх ефективність залежить від точного налаштування, правової легітимності та узгодженості з принципами внутрішнього ринку ЄС та глобальних торговельних норм. У майбутньому

важливо поєднувати мита з інноваційними інструментами (вуглецевим регулюванням, цифровими сертифікатами походження, транскордонним моніторингом ланцюгів постачання), що посилить здатність ЄС захищати свій ринок без втрати відкритості.

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МОДЕЛІ СОЦІАЛЬНО-ЕКОНОМІЧНОГО РОЗВИТКУ ЄВРОПЕЙСЬКИХ ДЕРЖАВ: ВІД ТЕОРІЇ ДО ПРАКТИКИ ЗАБЕЗПЕЧЕННЯ ЗРОСТАННЯ

Анотація

У статті досліджено різні моделі соціально-економічного розвитку європейських держав крізь призму забезпечення макроекономічної стабільності. Проаналізовано нордичну, рейнську, англо-саксонську та середземноморську моделі, визначено їхні ключові інституційні риси та здатність протистояти економічним шокам. Особливу увагу приділено ролі фінансової політики, якості інституцій та фінансової стійкості у формуванні збалансованого зростання. Сформульовано висновки щодо переваг і ризиків окремих моделей у контексті сучасних глобальних викликів – енергетичних, демографічних та цифрових трансформацій.

Ключові слова: *соціально-економічна модель, макроекономічна стабільність, фінансова політика, Європа, інституції, економічне зростання, нордична модель, рейнська модель, соціальна держава, фінансова стійкість.*

Abstract

The paper explores different models of socio-economic development in European countries through the lens of macroeconomic stability. The study analyzes the Nordic, Rhenish, Anglo-Saxon, and Mediterranean models, highlighting their key institutional features and capacity to withstand economic shocks. Special attention is given to the role of fiscal policy, institutional quality, and financial resilience in shaping balanced growth. The research formulates conclusions on the advantages and vulnerabilities of various models amid contemporary global challenges such as energy transformation, demographic change, and digital transition.

Keywords: *socio-economic model, macroeconomic stability, fiscal policy, Europe, institutions, economic growth, Nordic model, Rhenish model, welfare state, financial resilience.*

Вступ

Європейський економічний простір характеризується значною диверсифікацією підходів до організації економічної системи та забезпечення макроекономічної стабільності. Попри формальну єдність у

рамках Європейського Союзу, різні держави демонструють унікальні моделі соціально-економічного розвитку, які по-різному впливають на здатність протистояти економічним шокам, забезпечувати збалансоване зростання та підтримувати соціальну згуртованість. Макроекономічна стабільність, яка традиційно визначається через низькі темпи інфляції, помірне безробіття, збалансованість бюджету та зовнішньоторговельну рівновагу, є ключовим індикатором стійкості економічної моделі та її спроможності забезпечувати довгострокове зростання.

Актуальність дослідження моделей соціально-економічного розвитку європейських держав через призму макроекономічної стабільності зростає в умовах глобальних викликів: пандемія COVID-19, геополітична напруга, енергетична криза та кліматичні зміни продемонстрували різну спроможність країн зберігати макроекономічну рівновагу та швидко відновлюватися після шоків. Дослідження Ю. Біленко показує, що вплив індикаторів макроекономічної стабільності на економічне зростання значно посилюється після глобальної фінансової кризи 2008 року, особливо в країнах Центральної та Східної Європи [1].

Мета

Метою роботи є порівняльний аналіз соціально-економічних моделей європейських держав з метою виявлення інституційних чинників, що забезпечують макроекономічну стабільність та стійке економічне зростання, а також визначення напрямів адаптації цих моделей до сучасних глобальних викликів.

Виклад основного матеріалу

Сучасна економічна література виділяє кілька основних моделей капіталізму в Європі, кожна з яких має специфічні інституційні характеристики та механізми забезпечення макроекономічної стабільності:

➤ Нордична (скандинавська) модель характеризується високим рівнем державного втручання, універсальними соціальними програмами та розвиненим соціальним діалогом. Ця модель демонструє унікальне поєднання економічної ефективності та соціальної справедливості, що досягається через прогресивне оподаткування та перерозподільчі механізми. Дослідження показують, що нордичні держави змогли ідеально адаптуватися до процесів глобалізації, а підприємництво відіграє важливу роль у їхньому економічному та соціальному успіху, дозволяючи зберігати «нордичні держави добробуту» навіть у складні часи [2].

➤ Рейнська (континентально-європейська) модель, представлена Німеччиною, Австрією, Францією та країнами Бенілюксу, базується на принципах соціального ринкового господарства, координованому

капіталізмі та корпоративному управлінні. Макроекономічна стабільність тут забезпечується через консенсусні механізми прийняття рішень, розвинену систему колективних договорів та стійкі зв'язки між фінансовим і реальним секторами економіки.

➤ Англо-саксонська (ліберальна) модель, типова для Великобританії та частково Ірландії, акцентує на ринкових механізмах, гнучкості ринку праці та мінімальному державному втручанні. Макроекономічна стабільність досягається переважно через монетарну політику та ринкову саморегуляцію.

➤ Середземноморська модель, притаманна Іспанії, Італії, Греції та Португалії, поєднує елементи ринкової економіки з високою роллю державного сектору та сімейних зв'язків у соціальному забезпеченні, проте характеризується меншою фінансовою дисципліною та підвищеною вразливістю до боргових криз.

Макроекономічна стабільність являє собою багатовимірний конструкт, що включає стабільність цін, низьке безробіття, фінансову стійкість та стабільність платіжного балансу. Емпіричні дослідження підтверджують тісний зв'язок між макроекономічною стабільністю та економічним зростанням: регресійний аналіз для європейських країн демонструє, що 61,8% варіації макроекономічної стабільності пояснюється коливаннями в рівні капіталізації банківської системи, тоді як покращення якості інституційного управління на один стандартний відхил підвищує макроекономічну стабільність на 15-25% [3, 4].

Нордичні країни демонструють найвищі показники макроекономічної стабільності серед європейських держав. Данія, Швеція, Норвегія, Фінляндія та Ісландія систематично посідають провідні місця у міжнародних рейтингах економічної конкурентоспроможності, соціальної справедливості та стійкості. Ключовими чинниками їхнього успіху є:

- збалансована фінансова політика з контрциклічними бюджетними стабілізаторами;
- висока якість державного управління та низький рівень корупції;
- інвестиції в людський капітал та інновації;
- ефективна система соціального страхування, що знижує волатильність сукупного попиту.

Дослідження показують, що нордична модель забезпечує макроекономічну стабільність навіть у кризові періоди: під час пандемії COVID-19 нордичні держави продемонстрували вищу адаптивність і швидше відновлення порівняно з іншими європейськими країнами, зберігаючи центральну роль держави не лише у функціонуванні ринку, але й у підтримці універсальних та відносно щедрих соціальних виплат [5].

Рейнська модель також демонструє високу макроекономічну стійкість завдяки координованим діям соціальних партнерів, розвиненій системі професійної освіти та довгостроковій орієнтації бізнесу. Німеччина, як флагман цієї моделі, підтримує низьку інфляцію, профіцит торговельного балансу та помірний дефіцит бюджету. Проте виклики, пов'язані з енергетичною залежністю та старінням населення, створюють ризики для довгострокової стабільності.

Англо-саксонська модель характеризується вищою волатильністю макроекономічних показників через більшу залежність від фінансових ринків та зовнішніх шоків. Врехт створив додаткові виклики для макроекономічної стабільності Великобританії, що виявилось у зростанні інфляції, девальвації фунта стерлінгів та уповільненні економічного зростання.

Середземноморські країни стикаються з найбільшими викликами у забезпеченні макроекономічної стабільності. Високе боргове навантаження, структурне безробіття (особливо молодіжне) та низька продуктивність праці роблять ці економіки вразливими до фінансових криз. Боргова криза Єврозони 2010-2015 років продемонструвала структурні слабкості цієї моделі: Греція, Італія, Іспанія та Португалія потребували фінансової допомоги та жорстких програм фінансової консолідації.

Панельний регресійний аналіз 15 країн Центральної та Східної Європи за період 1991-2021 рр. виявив значущий вплив показників макроекономічної стабільності на економічне зростання після глобальної фінансової кризи 2008 року. Зокрема, зростання облікової ставки, збалансованість поточного рахунку та рівень безробіття мають посилений вплив у посткризовий період, тоді як вплив реального ефективного курсу та офіційних резервів значно зменшується [1].

Дослідження детермінант відновлення макроекономічної стабільності у європейських країнах після пандемії COVID-19 показало, що фінансові, соціально-економічні чинники та чинники охорони здоров'я мають різну вагу для окремих країн. Кластерний аналіз виявив, що країни з розвинутою системою охорони здоров'я та фінансовою підтримкою домогосподарств демонстрували швидше відновлення макроекономічної стабільності [4].

Канонічний аналіз зв'язку між капіталізацією банківської системи та макроекономічною стабільністю в 34 європейських країнах за 2010-2021 рр. підтвердив, що зростання частки непрацюючих кредитів на 1% корелює зі зростанням рівня безробіття на 0,25%, що підкреслює важливість фінансової стійкості для макроекономічної стабільності [3].

Аналіз макроекономічних критеріїв валютно-фінансової конвергенції показав, що, співвідношення реальної купівельної спроможності

національних валют на території країн Європи може суттєво відрізнятись. Це свідчить про те, що не відбувається ліквідація суттєвого відставання окремих країн від лідерів, що дає підґрунтя для дезінтеграційних тенденцій [6].

В сучасних умовах у контексті забезпечення макроекономічної стабільності європейські моделі стикаються з наступними системними викликами:

1. Демографічна криза та старіння населення створюють тиск на пенсійні системи та бюджети охорони здоров'я, особливо в країнах із щедрими соціальними програмами.

2. Екологічна трансформація вимагає масштабних інвестицій у зелену економіку, що може погіршити фінансові показники у короткостроковій перспективі.

3. Цифрова трансформація трансформує ринки праці та створює нові вимоги до системи освіти та соціального захисту.

4. Геополітична напруга та енергетична криза посилюють інфляційний тиск і створюють ризики для енергетичної безпеки, особливо для країн, залежних від імпорту енергоносіїв.

5. Фінансові правила ЄС, які передбачають повернення до дефіциту бюджету не більше 3% ВВП та державного боргу не більше 60% ВВП, можуть обмежити можливості контрициклічної фінансової політики.

Висновки

Європейські моделі соціально-економічного розвитку демонструють різну спроможність забезпечувати макроекономічну стабільність. Нордична модель виявляється найбільш стійкою завдяки збалансованій фінансовій політиці, високій якості інституцій та ефективним системам соціального захисту. Рейнська модель забезпечує стабільність через координацію соціальних партнерів та довгострокову орієнтацію бізнесу. Англо-саксонська модель характеризується вищою волатильністю, але й більшою гнучкістю. Середземноморські країни потребують структурних реформ для зміцнення макроекономічної стабільності.

Сучасні виклики вимагають від європейських держав адаптації своїх моделей з урахуванням демографічних змін, екологічних вимог та цифрової трансформації. Ефективна макроекономічна політика має поєднувати короткострокову стабілізацію з довгостроковими структурними реформами, спрямованими на підвищення продуктивності, інновацій та соціальної інклюзії.

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Фінансується Європейським Союзом. Проте висловлені погляди та думки належать лише автору(ам) і не обов'язково відображають погляди Європейського Союзу чи Європейського виконавчого агентства з питань освіти та культури. Ні Європейський Союз, ні грантодавець не можуть нести за них відповідальність.

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ЕКОНОМІЧНІ МЕХАНІЗМИ СТИМУЛЮВАННЯ РОЗВИТКУ ВИСОКОТЕХНОЛОГІЧНОГО МАШИНОБУДУВАННЯ УКРАЇНИ В УМОВАХ ЄВРОІНТЕГРАЦІЇ

Анотація

В роботі досліджено економічні механізми стимулювання розвитку високотехнологічного машинобудування України в умовах євроінтеграції. На основі компаративного аналізу визначено ключові фактори, що впливають на конкурентоспроможність галузі, зокрема участь у глобальних ланцюгах доданої вартості, рівень інноваційності виробництва та обсяг інвестицій у переробну промисловість. Обґрунтовано комплекс фінансово-інвестиційних, інноваційно-технологічних, інституційно-регуляторних, зовнішньоекономічних та кадрових механізмів, які можуть прискорити технологічну модернізацію машинобудування. Участь у програмах ЄС («Horizon Europe», «Digital Europe Programme») розглядається як інструмент інтеграції у європейські виробничі мережі. Запропонований підхід спрямований на перехід до експортно-орієнтованої моделі та зростання частки продукції з високою доданою вартістю.

Ключові слова: *високотехнологічне машинобудування, євроінтеграція, інноваційний розвиток, інвестиційні механізми, глобальні ланцюги доданої вартості, промислова політика, Індустрія 4.0, технологічна модернізація, експортна стратегія.*

Abstract

The paper examines the economic mechanisms for stimulating the development of high-tech mechanical engineering in Ukraine in the context of European integration. Based on comparative analysis, key factors influencing the sector's competitiveness are identified, including participation in global value chains, the level of production innovation, and the volume of investment in the processing industry. A set of financial-investment, innovation-technological, institutional-regulatory, foreign economic, and human capital mechanisms that can accelerate technological modernization of mechanical engineering is substantiated. Participation in EU programs («Horizon Europe», «Digital Europe Programme») is considered as a tool for integration into European production networks. The proposed approach is aimed at transitioning to an export-oriented model and increasing the share of high value-added products.

Keywords: high-tech mechanical engineering, European integration, innovation development, investment mechanisms, global value chains, industrial policy, Industry 4.0, technological modernization, export strategy.

Вступ

Машинобудування традиційно виступає ключовим маркером технологічної зрілості економіки та фундаментом формування конкурентоспроможного промислового потенціалу країни. Для України, яка з 2022 року має статус кандидата на вступ до Європейського Союзу, оновлення та технологічне переоснащення машинобудівної галузі перетворюється з важливого економічного завдання на визначальну умову подальшої інтеграції до європейського ринку. Водночас тривалий процес деіндустріалізації, що бере початок у трансформаційний період 1990-х років, спричинив поступову втрату промислового потенціалу та закріплення сировинної спеціалізації економіки, коли країна переважно експортує продукцію з низькою часткою доданої вартості.

Історичний досвід післявоєнного розвитку провідних країн – Німеччини, Японії, Південної Кореї, Малайзії, Сінгапуру та Китаю – демонструє, що вирішальним драйвером швидкого економічного зростання є своєчасне формування результативної державної промислової політики, де акцент робиться на підтримку і стимулювання переробних галузей, орієнтованих на експорт. У сучасних реаліях Четвертої промислової революції, понад 80 держав, які разом генерують близько 90% світового ВВП, активно вдосконалюють національні індустріальні стратегії [1]. Тому задля відновлення своєї конкурентоспроможності на глобальному рівні Україна має гостру потребу у новому стратегічному баченні розвитку високотехнологічного машинобудування та якісному посиленні інструментів державної підтримки.

Мета

Визначити та обґрунтувати економічні механізми, які забезпечують розвиток високотехнологічного машинобудування України в умовах євроінтеграції, шляхом поєднання фінансово-інвестиційних, інноваційно-технологічних, інституційних та зовнішньоекономічних інструментів для підвищення конкурентоспроможності та інтеграції у європейські ланцюги доданої вартості.

Виклад основного матеріалу

Дослідження стратегічних напрямів розвитку національної економіки свідчить, що машинобудівна галузь посідає важливе місце у структурі державної соціально-економічної політики [2,3]. До початку

повномасштабної агресії росії машинобудування розглядалося як один із драйверів зростання, здатний забезпечувати внутрішній ринок високотехнологічної, інноваційною та екологічно орієнтованою продукцією. Проте фактичний стан розвитку галузі виявив істотний розрив між очікуваними результатами та реальною ситуацією: залученість України до глобальних ланцюгів доданої вартості демонструє значну залежність економіки від імпорту складної техніки та технологій. Це підкреслює необхідність зміни підходів та активізації державної підтримки інвестицій у розвиток переробних і високотехнологічних виробництв.

Компаративний аналіз траєкторій економічного зростання України та Польщі демонструє наочно, як після вступу Польщі до ЄС у 2004 році відбувся перехід до експортно-орієнтованої, інвестиційно-залежної стратегії зростання, тоді як Україна після глобальної фінансової кризи перейшла до споживчо-орієнтованої моделі зростання, що супроводжувалося зниженням інвестиційної компоненти та деіндустріалізацією. Секторальний аналіз виявив, що уникнення деіндустріалізації в Польщі стало основою експортної стратегії країни, на відміну від України, яка після 2008 року зазнала ключового секторального зміщення від обробної промисловості до сировинної орієнтації [4].

Зважаючи на поточний стан машинобудівної галузі в Україні та враховуючи важливість цього сектору економіки для подальшого динамічного розвитку, постає питання якомога швидшої розробки та впровадження економічних механізмів стимулювання розвитку високотехнологічного машинобудування. Серед напрямків відповідних реформ та перетворень можна виділити наступні:

1. Фінансово-інвестиційні механізми

Регресійний аналіз підтверджує, що пряма участь України в глобальних ланцюгах доданої вартості значною мірою залежить від обсягу прямих іноземних інвестицій у переробну промисловість [2]. У цьому контексті першочерговими кроками державної політики мають стати:

- формування цільових інвестиційних механізмів (у тому числі спеціалізованих фондів), спрямованих на підтримку технологічної модернізації машинобудування з акцентом на підприємства, орієнтовані на експорт;
- запровадження податкових преференцій для компаній галузі, що здійснюють капіталовкладення в автоматизацію, цифрові рішення та інтеграцію технологій Індустрії 4.0;
- надання державних гарантій за кредитами підприємствам, які реалізують проекти з імпортозаміщення високотехнологічної продукції.

2. Інноваційно-технологічні механізми

Дослідження інноваційного розвитку країн ЄС та України виявляє значущі розриви між факторами інноваційного розвитку та конкурентоспроможністю національних економік [5]. Для усунення наявних диспропорцій необхідно реалізувати такі напрями:

- створення мережі галузевих центрів інновацій та розробок на базі провідних машинобудівних компаній у співпраці з університетами та науковими установами;

- активізація трансферу технологій від країн ЄС шляхом участі у програмах технічного партнерства, технологічного обміну та реалізації спільних дослідницьких і R&D-проектів;

- вдосконалення механізмів захисту інтелектуальної власності та стимулювання комерціалізації наукових результатів у сфері машинобудування.

3. Інституційно-регуляторні механізми

Правове забезпечення безперервності та узгодженості інноваційного розвитку є необхідною передумовою для просування України на шляху до членства в ЄС. Це вимагає таких дій:

- гармонізації української нормативної бази із стандартами Європейського Союзу у сфері технічного регулювання, стандартизації та сертифікації машинобудівної продукції;

- упровадження принципів європейської промислової політики, включно з механізмами підтримки підприємств високотехнологічного сегменту;

- формування мережі спеціалізованих машинобудівних технологічних кластерів за європейськими моделями, спрямованих на посилення взаємодії між виробниками, постачальниками, науковими установами та органами державної влади.

4. Зовнішньоекономічні механізми

Залучення України до європейських програм підтримки інновацій та цифрової трансформації (зокрема «Horizon Europe» та «Digital Europe Programme»), а також до макрорегіональних стратегій ЄС відкриває нові можливості інтеграції національного машинобудування в європейські виробничо-збутові ланцюги [6]. Серед ключових пріоритетів:

- розширення ринків збуту з орієнтацією на країни Європейського Союзу та збільшення частки високотехнологічної машинобудівної продукції в експорті;

- участь українських машинобудівних підприємств у програмах транскордонного та міжрегіонального співробітництва ЄС;

- формування виробничих партнерств із європейськими компаніями через створення спільних підприємств, технологічних альянсів та розвиток субпідрядних відносин.

5. Кадрові механізми

Рівень зайнятості у промисловості та масштаб виробництва інноваційної продукції суттєво впливають на включення країни до глобальних ланцюгів створення доданої вартості. У зв'язку з цим доцільно реалізувати такі заходи:

- модернізувати систему професійно-технічної освіти, орієнтуючи її на потреби машинобудівної галузі та вимоги Індустрії 4.0;
- розширювати впровадження дуальної освіти за участю підприємств машинобудівного сектору;
- запроваджувати програми реінтеграції для повернення висококваліфікованих інженерних кадрів у галузь..

Набуття Україною статусу кандидата в члени ЄС створює унікальне вікно можливостей для технологічного прориву машинобудування. Європейська Комісія підтримує довгострокове зобов'язання щодо пріоритезації технологічного розвитку в промисловості, використовуючи механізми промислової, науково-технологічної та інноваційної політики. Водночас аналіз торговельного балансу ЄС показує зростаючий дефіцит торгівлі високотехнологічними товарами, особливо з азійськими країнами, що створює потенційний попит на альтернативних європейських постачальників.

Для України це означає можливість інтеграції в європейські виробничі мережі шляхом розвитку виробництва кінцевої продукції машинобудування, а не лише постачання комплектуючих. Калібрування моделі зростання України за прикладом Польщі вимагає переходу до експортно-орієнтованої стратегії з акцентом на машинобудування та збільшення частки експорту з високою доданою вартістю.

Висновки

Розвиток високотехнологічного машинобудування України в умовах євроінтеграції потребує комплексного підходу, що поєднує фінансово-інвестиційні, інноваційно-технологічні, інституційно-регуляторні, зовнішньоекономічні та кадрові механізми стимулювання. Критичними умовами успіху є: залучення прямих іноземних інвестицій у переробну промисловість, стимулювання інноваційних процесів, адаптація законодавства до стандартів ЄС, активна участь у європейських програмах співробітництва та розвиток кадрового потенціалу галузі.

Досвід успішних європейських країн демонструє, що уникнення деіндустріалізації та розвиток експортно-орієнтованого машинобудування є ключем до економічного зростання та конкурентоспроможності. Для України євроінтеграційний процес має стати каталізатором технологічної

трансформації машинобудування, що дозволить вийти із сировинної пастки та посісти гідне місце в європейських ланцюгах доданої вартості.

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НОВІ ЗАГРОЗИ ГЛОБАЛЬНІЙ БЕЗПЕЦІ: ВІЙСЬКОВИЙ ВИМІР²

Анотація

Розглянуто військовий вимір сучасних загроз глобальній безпеці. Подано основні характеристики сучасних військових конфліктів. Приділено увагу зовнішнім факторам розвитку конфліктів. Розглянуто роль природних ресурсів у виникненні міжнародної напруженості. Продемонстровано важливість боротьби за симпатії світової спільноти в умовах війни. Висловлено припущення щодо неможливості швидкого вирішення сучасних конфліктів. Наведено приклади заморожених конфліктів, які можуть потенційно перейти в «гарячу» фазу. Підкреслено, що сучасні війни мають здатність впливати на країни та регіони, які безпосередньо не залучені до бойових дій.

***Ключові слова:* безпека, глобальна безпека, війна, конфлікт, ресурси, інформація.**

Abstract

The military dimension of contemporary threats to global security is examined. The main characteristics of modern military conflicts are presented. Attention is paid to external factors influencing the development of conflicts.

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Фінансується Європейським Союзом. Проте висловлені погляди та думки належать лише автору(ам) і не обов'язково відображають погляди Європейського Союзу чи Європейського виконавчого агентства з питань освіти та культури. Ні Європейський Союз, ні грантодавець не можуть нести за них відповідальність.

The role of natural resources in the emergence of tensions is considered. The importance of the struggle for the international support during wartime is demonstrated. It is suggested that modern conflicts cannot be resolved quickly. Examples of frozen conflicts that may escalate into a “hot” phase are provided. It is emphasized that modern wars have the ability to affect countries and regions not directly involved in hostilities.

Keywords: security, global security, war, conflict, resources, information.

Друга чверть ХХІ століття починається для людства не надто оптимістично. У 2020 р. досить відчутного удару завдала пандемія COVID-19, яка спричинила значні зміни в економіці та соціальних практиках. Але карантинні обмеження, запроваджені більшістю країн (десь більш, а десь менш суворі), мали на меті збереження людського життя та здоров'я. Натомість війна є деструктивною практикою, яка знецінює життя людини, вже не говорячи про те, що її невід'ємними наслідками є загибель, поранення та хвороби великої кількості людей. І мусимо зазначити, що станом на 2025 р. ця проблема є актуальною не лише для України. Незважаючи на те, що повномасштабне вторгнення Росії триває майже чотири роки і навряд чи завершиться швидко, пропонуємо розглянути інші збройні конфлікти, які або перебувають в гарячій фазі, або можуть у будь-який момент в неї перейти.

Війна не є аномалією у людській історії. Говорячи про історію будь-якого народу, ми обов'язково приділяємо увагу його війнам із сусідами. Усі давні цивілізації створювалися та захищали себе за допомогою зброї: Єгипет, Вавілон, Персія, грецькі поліси, Римська імперія не отримали б свого місця в історії, якби не завойовницькі війни, які розширювали ареал поширення цивілізації, знищували конкурентів, зміцнювали економіку. У давні часи ресурсно-орієнтовані економіки намагалися захопити якомога більше землі, води, людських ресурсів (рабів або кріпаків). Ці завоювання давали швидко вигоду: уже наступного року захоплені ресурси працюватимуть на завойовника та забезпечуватимуть прибуток. Цій логіці слідували й війни колоніальних епох ХІХ ст. та певною мірою навіть обидві світові війни, які велися, серед іншого, за промислові ресурси. Із плином часу суспільство трансформувалося у постіндустріальне; захоплення території надає все менших переваг, натомість змушує окупанта витрачати на неї ресурси. Тим не менш війни у світі тривають, а використання зброї є досить поширеним засобом вирішення конфліктів.

Говорячи про сучасні війни, можна виокремити кілька концептуальних позицій.

Сучасна війна практично ніколи не оголошується. Держави уникають прямої номінації війни та вживають назви «миротворча операція»,

«спеціальна військова операція», «примус до миру», «гуманітарна інтервенція» тощо. Звичайно, що в науковій літературі не прийнято уникати прямої номінації, відповідно, свої назви отримали Афганські війни, Фолклендська війна, Війна в секторі Газа тощо.

Гібридний характер сучасної війни передбачає ведення бойових дій «чужими руками» або «під чужим прапором». Класичним прикладом є фаза російсько-української війни, що тривала з 2014 по 2022 рр. На цьому етапі проти України використовувалися невизнані «республіки», підтримувані Росією, яка відмовлялася брати на себе відповідальність за дії представників невизнаних «державних утворень». Подібна ситуація спостерігається у Демократичній Республіці Конго, де повстанський рух M23 підтримується владою Руанди, яка не визнає своєї причетності до конфлікту. Повстанці контролюють частину провінцій Південне Ківу та Північне Ківу [1].

Важливим фактором сучасних конфліктів є дефіцит природних ресурсів. Слід зазначити, що зростання населення та збільшення обсягів виробництва (у т.ч. агровиробництва) виснажують природу та не дозволяють ресурсам своєчасно відновлюватися. У ХХІ ст. у світі часто спалахують конфлікти навіть за воду. Прикладом є конфлікт між Іраном та Афганістаном за водні ресурси річок Гільменд та Теджен. Побудовані в Афганістані гідротехнічні споруди зменшують потік води в Іран, що призводить до проблем із забезпеченням водою жителів прикордонних іранських територій [2]. У травні 2023 р. цей конфлікт на кілька днів перейшов у «гарячу фазу». У 2021 р. подібне загострення відбулося між Киргизстаном і Таджикистаном.

Сучасні війни відбуваються не лише на полі бою, а й у інших просторах, зокрема, інформаційному. Можливо, варто формулювати інакше: поле бою розташоване не лише на землі (а також у повітрі та воді), але й у інформаційному середовищі. Один з очевидних типів сучасної інформаційної зброї – хакерські атаки, здатні порушити функціонування інфраструктури супротивника (адміністративної, транспортної, банківської, військової тощо).

Варто звернути увагу також на нову зброю, яка використовується у конфліктах, зокрема, безпілотні літальні апарати. Вони відіграли ключову роль у карабахському конфлікті 2020 р. та продовжують визначати характер бойових дій під час російсько-української війни. Взагалі в сучасних війнах сторони часто вдаються до завдання комплексних збитків супротивнику, у тому числі шляхом погіршення екологічної ситуації, що видно на прикладі вторгнення Росії в Україну.

Сучасні збройні конфлікти практично неможливі без зовнішньої підтримки. Вона може набувати різних форм, від дипломатичної

(висловлювання офіційних осіб, ноти протесту, голосування в ООН) до повноцінної участі збройних сил. Це стосується як міждержавних, так і внутрішньодержавних конфліктів. Наприклад, під час війни в провінції Тиграї (Ефіопія) між владою провінції та урядом країни останньому надавала підтримку Еритрея [3, с. 51]. У війні в Газі кожній зі сторін (Ізраїлю та ХАМАС) прямо та опосередковано допомагали інші держави та недержавні актори.

Важливою складовою сучасних конфліктів є війна у публічному просторі, боротьба за симпатії світової спільноти. Видається цілком природним, що кожна сторона прагне виглядати в очах світу кращою за супротивника. Відповідним чином, задіюється весь комплекс пропаганди, інформування / дезінформації, м'якої сили. Показовим прикладом є вже згаданий ізраїльсько-палестинський конфлікт. Якщо оперувати фактами, то маємо напад 7 жовтня 2023 р. на територію Ізраїлю з боку організації ХАМАС, яка з 2007 р. фактично контролює сектор Газа. Захоплення заручників та масові вбивства громадян у перші дні війни є загальновідомим фактом. Але згодом акцент уваги змістився на страждання палестинських громадян у секторі Газа під час ізраїльських бомбардувань. При цьому значна частина лівих інтелектуалів, митців та політичних діячів підтримала саме палестинців та засудила Ізраїль. У кампусах американських вишів відбулися масові акції на підтримку Палестини [4]. Можна вважати, що на даний момент Ізраїль програє війну за симпатії світової спільноти.

Сучасні конфлікти мають здатність впливати на країни та регіони, які безпосередньо не залучені до бойових дій. Так, соціально-економічні наслідки російсько-української війни, зокрема вимушена міграція, зростання безробіття та бідності, значно впливають на країни Європи та інші регіони [5, с. 100]. Взагалі сучасні конфлікти багато в чому пронизують усе суспільство воюючих країн або спільнот. Завдяки засобам масової комунікації громадяни миттєво дізнаються новини, але завдяки ним же можуть бути дезінформовані, як уже було зазначено вище. Поляризація суспільства також є серйозним викликом, який супроводжує військові конфлікти. Наприклад, ставлення до ізраїльсько-палестинського конфлікту є вагомим чинником самоідентифікації багатьох європейців та американців. У той же час у самому воюючому суспільстві поширюються стереотипні кліше щодо ворожої держави, армії та суспільства. Вони можуть консолідувати націю, а можуть і ввести в оману щодо сили супротивника. Відповідно, в умовах конфлікту слід особливо ретельно перевіряти факти.

Нарешті, не слід забувати про ядерну загрозу у контексті міжнародних конфліктів. Так, ядерна зброя існує вже 80 років, і за цей час

(за винятком останніх тижнів Другої світової війни) вдавалося відвернути її використання. Політичні еліти США та СРСР усвідомлювали той рівень відповідальності, який накладає володіння ядерною зброєю. Аналогічно можна сказати про Велику Британію, Францію та Китай тих часів.

Але з часів холодної війни кількість ядерних держав збільшилася, при цьому деякі з них мають істотні претензії одна до одної. Наприклад, між Індією та Пакистаном регулярно відбуваються зіткнення; останній спалах конфлікту у 2025 р. було врегульовано за участі США, але немає жодних підстав вважати, що нові сутички не стануть більш масштабними. До речі, загострення 2025 р. мало яскраво виражений «водний» вимір: під час ескалації конфлікту Індія блокувала течію річки Інд до Пакистану [6]. Питання щодо можливості застосування ядерної зброї будь-якою державою, яка її має, залишається відкритим. Також існує перспектива збільшення чисельності ядерних держав.

Розглядаючи перспективи розвитку конфліктних ситуацій у світі, ми не бачимо серйозних підстав для оптимізму. Збройні конфлікти, які тривають у різних частинах світу, навряд чи можуть бути вирішені швидко, оскільки існують потужні сили, яким ці конфлікти вигідні (часто це не лише політичні кола, а й великий бізнес). Крім того, деякі конфлікти перебувають у замороженому стані, але у будь-який момент можуть перейти в гарячу фазу. Так, невизнане Придністров'я юридично є частиною Молдови, хоча й не контролюється нею з 1992 р. Північний Кіпр, відторгнутий за допомогою Туреччини від Кіпру ще в 1974 р., також є потенційною «гарячою точкою». Також потенційно конфліктогенними є ситуації навколо Тайваню та Косово. Численні суперечки в Африці слід розглядати окремо, оскільки зануритися у протиріччя, які визначають політичні процеси на континенті, неможливо в рамках однієї доповіді.

Таким чином, сучасні збройні конфлікти є одним із викликів міжнародній безпеці. Вони завдають шкоди як природному середовищу, так і суспільству, у тому числі економічній сфері. Як свідчать численні приклади, незважаючи на зусилля дипломатів, війни продовжують дестабілізувати ситуацію у світі. Відповідно, слід очікувати приходу до влади в багатьох країнах політичних лідерів та партій, які відстоюватимуть ідеї збільшення видатків на безпеку та оборону.

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ГЛОБАЛЬНА ЦИФРОВА ЕКОНОМІКА: ВИКЛИКИ, МОЖЛИВОСТІ ТА ПЕРСПЕКТИВИ

Анотація

У даній роботі проаналізовано сучасні тенденції розвитку глобальної цифрової економіки, її вплив на світовий ринок, різні види бізнес-моделей та соціально-економічні процеси. Розглянуто головні виклики цифрової трансформації, які містять в собі проблеми з кібербезпеки, цифрової нерівності та трансформації ринку праці. На основні розгляду Глобального індексу інновацій визначено особливості інноваційного розвитку провідних країн світу, які розвиваються між позитивними та негативними результатами.

Ключові слова: *цифрова економіка, глобалізація, цифровізація, цифрова трансформація, інноваційні технології.*

Abstract

This paper analyzes current trends in the development of the global digital economy, its impact on the world market, various types of business models, and socio-economic processes. It examines the main challenges of digital transformation, which include cybersecurity issues, digital inequality, and labor market transformation. Based on the Global Innovation Index, the paper identifies the characteristics of innovative development in the world's leading countries, which are developing between positive and negative results.

Keywords: *digital economy, globalization, digitalization, digital transformation, innovative technologies.*

Вступ

В нашому сучасному житті, цифрова економіка стала одним із головних факторів трансформації, що кардинально змінює архітектуру світової економіки. Цифровізація перестає бути просто технологічним трендом, напрям стає фундаментальною силою, що переоцінює способи виробництва, обміну, споживання та розподілу ресурсів у глобальному масштабі. Така трансформація відбувається на декількох рівнях одночасно. Наприклад, на мікрорівні буде змінюватися бізнес-моделі підприємств, поширяться нові форми організації праці та виробництва, на макрорівні будуть змінюватися цілі галузі економіки, тобто з'являться нові сектори. Щодо традиційної індустрії таке перевтілення для них буде складним процесом цифрової реінкарнації. Завдяки успішно процвітаючим

технологіям, змінюється багато економічних факторів, де у результаті виникають позитивні зміни. Проте, така цифрова революція несе не лише величезні можливості, а й серйозні виклики. Цифровий розрив однієї країни спровокує нерівність між іншими країнами, не лише в зовні, а й всередині них.

Мета

Метою написання статті є аналіз поняття глобальної цифрової економіки та сучасного стану її розвитку у провідних країнах світу, виявлені головних тенденцій, а також прогнозування перспектив розвитку цифрової економіки та впливу на різні сфери життєдіяльності держави.

Виклад основного матеріалу

Інноваційні технології розвиваються стрімко, впливаючи на всі можливі фактори економіки, створюючи певні прориви у продуктивності, ефективності та відкритті можливостей у різних послугах та товарах. Інакше кажучи, цифрова економіка-це комплексна система, в якій цифрові технології відіграють головну роль [1]. Дивлячись на сучасні провадження в сфері технологій, країни стрімко експериментують, випробовують різні моделі цифрової трансформації, інтегруючи в ключові сектори економіки. Перші хто проявив успішну переорієнтацію на сучасну цифрову економіку є підприємства, які завдяки успішному результату новітніх проваджень стають конкурентоспроможними та тримаються на плаву завдяки власному вмінню швидко освоювати та інтегрувати інноваційні інформаційні технології у власний бізнес чи справу. Вміло використовують у розробці нові цифрові продукти та оперативно реагувати на потреби споживача.

Тобто, успішність цифровізації бізнесу передбачає поглиблене застосування технологій у ключові процеси фірми, що буде дозволяти створювати нові можливості генерації, логістики та отримання цінностей. Основні напрямки трансформації включають у себе: створення та підтримка онлайн-представництва (щоденна активність в соціальних мережах) для покращення іміджу та взаємодії з клієнтами; розвиток онлайн-продажів через платформи електронної комерції; регулярне використання цифрового маркетингу та аналізу даних для оптимізації рекламних кампаній і прийняття стратегічних рішень в бізнесі та хмарні обчислення для забезпечення масштабованості інфраструктури й організації віддаленої роботи [2]. Поступове впровадження різних інноваційних рішень відкриває двері підприємствам у нові можливості та у створенні певних викликів для них. Де власники бізнесів, які відрізняються своїм активним застосуванням сучасними інструментам,

можуть підвищувати власну конкурентоспроможність і забезпечувати зростання на ринку. В першу чергу перехід торгівлі в цифровий формат впливає на кардинальні зміни у процесі купівлі-продажу. Основними нововведеннями є: електронні комерційні платформи, що безпосередньо дозволяють купувати та продавати товари на глобальному рівні; цифрові платежі, які в нашому часі активно використовуються через мобільні гаманці, які підвищують ефективність та безпеку різних транзакцій; управління ланцюгами поставок через цифрові системи для підвищення прозорості та оперативності; блокчейн-технології, система забезпечення надійності та зменшення ризиків шахрайства і останній пункт аналітика ринкових даних, яка допомагає прогнозувати поведінку споживачів й адаптувати пропозиції під їхні потреби [2].

Не дивлячись на успішні результати підприємців у цифровій трансформації зазвичай все це буде залежати від загальнонаціональної стратегії та політики держави у сфері цифровізації. Саме тому все більше країн світу визначають цифрову економіку стратегічним пріоритетом і активно інвестують у її розвиток, створюючи сприятливі умови для інновацій, розбудовуючи комп'ютерно системні інфраструктури та змінюючи програму освіти для підготовки різної категорії фахівців нового покоління. Цифрова трансформація в різних країнах відбувається за індивідуальними сценаріями, зумовленими їхніми специфічними економічними, політичними та культурними умовами. Однак, незалежно від обраного шляху, усі вони спрямовані на формування динамічної, інноваційної економіки, здатної до успішної конкуренції в сучасному світі.

Головним фактором успішної цифрової трансформації є розвиток людського капіталу. Держави більш жваво здійснюють інвестиції в покращення освітніх програм, спрямованих на формування цифрових навичок на всіх рівнях, від базової комп'ютерної освіченості до просунутих компетенцій у сфері програмування, аналізу даних та розвитку використання штучного інтелекту у підприємництві. Де університети та дослідницькі центри відіграють ключову роль у генерації інновацій, а програми перекваліфікації сприяють адаптації працівників до вимог цифрової економіки.

Розглянемо статистичні дані країн за Глобальним індексом інновацій (Global Innovation Index). Дивлячись на показники за 2024 рік, лідируючі позиції серед інших інноваційних країн світу, займають Швейцарія, Швеція, США, Сінгапур та Велика Британія (Рис. 1) [3]. Кожна країна, яка увійшла в перелік перебуває в діапазоні показників від 52,7 до найвищого 67,5 балів, що показує високу ступінь інноваційності та конкуренцію на світовому ринку.

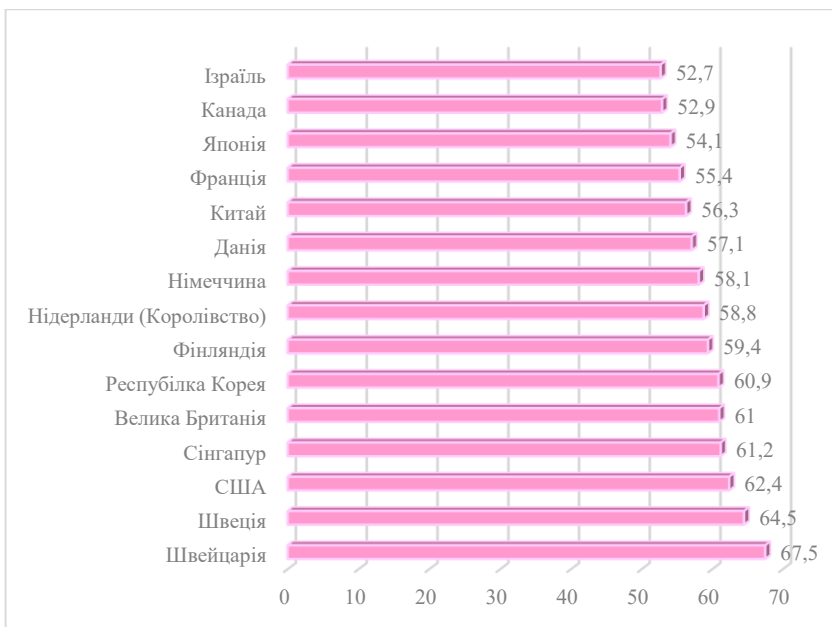


Рис. 1. Глобальний індекс інновацій за 2024 рік*

**Складено автором за [3].*

Перше місце вже понад десять років посідає Швейцарія з найвищим балом 67,5 балів, що є результатом багатовекторного стратегічного інноваційного розвитку економіки. Наприклад, у світі стало відомо, що компанія Novartis, яка розташована в Базелі, є першим хто захотів використати штучний інтелект для розробки нових ліків, таким чином компанія змогла скоротити час на ідентифікацію різних молекул, яка зазвичай займала довгострокові дослідження тривалістю з місяців до років [4]. Таким чином країна займає перше місце, завдяки швидким змінам у промисловостях переорієнтовуючи на сучасні комерційні технології. Друге місце в рейтингу займає Швеція з показником 64,5 балів, демонструючи про можливість посідати значне місце серед гігантів, незважаючи на невелике населення в країні. Значну роль у цьому відіграє стратегічна орієнтація уряду на сталий розвиток, так звану зелену енергетику та цифрову трансформацію промисловості. На лідерських позиціях країні дозволяє утримуватися сфера транспортних інновацій, цифрових послуг та телекомунікацій, що в першу чергу забезпечує стабільне економічне зростання навіть у глобальних кризових умовах. Далі в на третьому місці посідає США, яка є засновником штучного інтелекту,

всім відомий як Chat Gpt. Розглядаючи успіхи кожної країни у формуванні власної моделі інноваційного розвитку, що відображається у високих показниках Глобального індексу інновацій, ґрунтується на системності, яка охоплює не тільки науково-дослідний потенціал, але й міцність інституцій та злагоджену взаємодію між державою, бізнесом та академічним середовищем. Країни лідери демонструють комплексний підхід, який поєднує фінансову стабільність наукової сфери, потужну інфраструктуру для трансферу технологій, високий рівень комерціалізації наукових розробок та спрямованість на проривні технології, від біоінженерії до штучного інтелекту. Таким чином, кожна країна, що потрапила до рейтингу, підтверджує своє місце не лише технологічними досягненнями, але й інституційну зрілість та стратегічну послідовність у формуванні інноваційної політики. Високі результати є не випадковістю окремих наукових відкриттів, а наслідком довгострокових державних та корпоративних стратегій, спрямованих на інтеграцію знань, капіталу та технологій у єдину систему, що забезпечує сталий розвиток.

За всіма успішними провадженнями, стоїть велика кількість ризиків та невдач у розвитку сучасних технологій. Цифрова трансформація, попри свої переваги, супроводжується численними викликами, які мають як економічні, технологічні, соціальні, так і інституційний характер. Саме ці фактори формують нову реальність, у якій держави, підприємства та суспільство повинні навчитися ефективно адаптуватися, щоб уникнути потенційних загроз у максимальній використовуваності можливостей цифрової епохи. Де ключовою проблемою виступає нерівномірний доступ до цифрових технологій і ресурсів, що проявляється між різними регіонами, підприємствами та економічними секторами. Великі населені пункти зазвичай володіють якісною інфраструктурою, високошвидкісним інтернетом та новітніми ІТ-системами, натомість віддалені сільські місцевості часто залишаються відірваними від цифровізації. Така ситуація посилює нерівномірність економічного зростання та перешкоджає однаковий доступ населення до роботи й різноманітних послуг. Ще однією серйозною проблемою стає витіснення класичних економічних напрямків цифровими платформами й автоматизованими технологіями. Численні представники малого та середнього підприємництва, не спроможні швидко пристосуватися до нових реалій, стикаються з ризиком втрати позицій на ринку або повного припинення діяльності. Розширення електронної торгівлі, фінансових технологій та онлайн-сервісів трансформуючи економічну структуру, вимагають від бізнесів здатність до швидких змін та впровадження креативних інновацій. Водночас виникає загроза зниженню кількості робочих місць, що не потребують високої кваліфікації, оскільки автоматизовані системи та штучний інтелект замінюють людську

працю у виробничій, торговельній та сервісній галузях. Де у результаті призводить до стрімкого зростання рівня безробіття серед тих, хто не має цифрових компетенцій (здебільшого це стосується похилих людей) і вимагає впровадження великомасштабних освітніх програм для зміни професійного профілю працівників. Також загрозою є концентрація цифрового ринку, за якою основні доходи зосереджуються в руках обмеженого числа світових корпорацій, що домінують на ключових цифрових платформах, від пошукових систем до соцмереж та хмарних технологій. Такі дії сильно гальмують процес зростання національних компаній, послаблюючи конкурентне середовище та впроваджуючи технологічну залежність від країн гігантів. До того ж залишається нерозв'язаною проблема оподаткування у цифровому середовищі, особливо на міжнародному рівні. Чимало глобальних технологічних корпорацій провадять комерційну діяльність на території держави, уникаючи повноцінної сплати податків через складніший контроль за цифровими транзакціями. Це призводить до втрат бюджетних коштів і формує нерівні умови конкуренції для вітчизняних підприємств [5].

Отже, цифрова трансформація економіки, вже не вибір, а реальність, що визначає, наскільки успішними будуть компанії та цілі країни у сучасному світі. Найуспішніші держави будують впроваджувати цифровізацію як цілісну систему, де інфраструктура, освіта, сприятливе законодавство та підтримка інновацій співпрацюють разом. Не дивлячись на це, позитивний результат не може бути досягнутим без певних ризиків, які можуть бути викликані зростаючим розривом між цифровими можливостями регіонів, зміни на ринку праці, домінуванням великих цифрових платформ та проблем оподаткування у результаті будуть вимагати нові підходи до управління та міжнародної співпраці. Можливо у майбутньому зможемо побачимо, як лідери, такі як Швейцарія, США та Швеція, ще більше зможуть розширити свої позиції завдяки інвестиціям у розвитку технологій. Де країни, що розвиваються, змушені наздоганяти, інвестуючи в освіту та власні інновації або ризикувати у залежності від іноземних технологічних інновацій, які з кожним роком стають все унікальними та складними в застосуванні. Найкращі шанси на успіх матимуть ті країни, які зможуть поєднати технологічний прогрес із соціальною справедливістю.

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ПЛАНУВАННЯ ЗМІННИХ ВИТРАТ ПРИ ОРГАНІЗАЦІЇ НОВОГО ВИРОБНИЦТВА У МАШИНОБУДІВНІЙ ГАЛУЗІ

Анотація

У статті розглянуто методичні підходи до планування змінних витрат при організації нового виробництва у машинобудівній галузі. Проаналізовано два варіанти початкових умов – за відомою та невідомою виробничою програмою. Запропоновано послідовність розрахунку змінних витрат за основними елементами: матеріали, заробітна плата, енергія, паливо, логістика та упаковка. Обґрунтовано доцільність використання кошторисного та нормативного методів для укрупненого визначення собівартості продукції, що дає змогу оцінити ефективність і рентабельність нового виробництва.

Ключові слова: *змінні витрати, постійні витрати, розрахунок собівартості, виробнича програма, прибуткове підприємство, машинобудівна галузь.*

Abstract

The article examines methodological approaches to planning variable costs in the organization of new production in the machine-building industry. Two variants of initial conditions are analyzed – with a known and an unknown production program. A sequence for calculating variable costs by key elements is proposed: materials, wages, energy, fuel, logistics, and packaging. The feasibility of using budgetary and normative methods for an aggregated determination of product cost is substantiated, which allows assessing the efficiency and profitability of new production.

Keywords: *variable costs, fixed costs, cost calculation, production program, profitable enterprise, machine-building industry.*

Вступ

Змінні витрати (англ. variable cost, VC) – витрати, величина яких залежить від обсягу випуску продукції. Разом з основними витратами вони становлять загальну суму виробничих витрат. Основною ознакою, за якою можна визначити, чи є витрати змінними – їхнє зникнення при зупинці виробництва, а також їхнє зростання при зростанні обсягів виробництва [1].

Планування змінних витрат при організації нового виробництва включає прогнозування попиту, визначення та розрахунок всіх змінних

витрат (сировина, матеріали, відрядна зарплата, енергія, паливо тощо), а також вибір методів планування даних витрат.

Мета

Метою даної роботи є аналіз основних факторів, що впливають на змінні витрати при організації нового виробництва машинобудівної галузі, а також пошук ефективних методів їх планування.

Виклад основного матеріалу

Розглянемо два приклади планування нового виробництва з різними початковими умовами:

1. Виробнича програма відома, такт випуску продукції відомий, ціна продукції встановлена у певних лімітах (наприклад: державне замовлення, ціна виробу визначена лімітом). Виробничі потужності невідомі, тобто немає розуміння, скільки працівників, устаткування, виробничих площ тощо необхідно, хоча є певні ліміти інвестицій.

2. Виробнича програма невідома, такт випуску продукції невідомий, ціна продукцію встановлено конкурентами. (випуск товарів народного споживання в умовах вільної конкуренції). Виробничі потужності відомі, тобто є розуміння, які саме ресурси будуть спрямовані на нове виробництво.

Для двох умов розглядатимемо лише прибуткові підприємства, у яких загальні витрати нижчі, ніж виручка при обсязі продукції, що реалізується. Для розрахунку змінних витрат скористаємося кошторисним методом, який найбільш поширений при розрахунку собівартості нової продукції. Суть його полягає у розрахунку витрат у масштабах всього підприємства за даними інших розділів плану виробництва.

Порівняємо дві умови, використовуючи поетапний розрахунок змінних витрат на основі прогнозування та визначення виробничої програми [1].

Прогнозування та визначення виробничої програми

У першому випадку, знаючи виробничу програму, можна вже на початковому етапі визначити загальний обсяг продажу майбутньої продукції. Однак, загальні витрати невідомі і, виходячи з умови беззбитковості, приймаємо їх нижче за обсяг продажу. На основі виробничої програми можна визначити такт випуску виробів, розробити технологічний процес, виходячи із заданої продуктивності та визначити трудомісткість виробництва, тобто необхідну кількість людино-годин. Для нового виробництва при укрупненому розрахунку трудомісткості можна застосувати нормативний метод (визначає, скільки ресурсів, таких, як трудовитрати, матеріали, обладнання тощо потрібно на одиницю

вимірювання робіт), взявши за основу трудомісткість виробу-аналогу, технологія виробництва якого добре відома.

Для другого випадку немає розуміння, який обсяг продукції забезпечить точку беззбитковості і для цього слід виходити з можливостей виробництва які задані. Потрібно виконати розрахунок штучного часу виробництва виробів, оцінити такт їх випуску та розрахувати виробничу програму (виробів/міс., виробів/рік тощо). Цей розрахунок також дозволить визначити трудомісткість виробництва, використовуючи нормативний метод.

Ідентифікація та розрахунок змінних витрат

- *Матеріали*

Виходячи із заданої або розрахованої виробничої програми для обох випадків, для розрахунку кількості сировини або матеріалів найбільш раціонально застосувати нормативний метод. З розробленого технологічного процесу (ТП) стає зрозуміло, скільки та яких матеріалів потрібно для випуску одного виробу. Знаючи їхню оптову середньостатистичну вартість, можна обчислити зразкову вартість матеріалів для всієї виробничої програми і після цього розрахувати вартість матеріалів на один виріб

$$C_m = (C_{m1} + C_{m2} + \dots + C_{mn}) / N, \text{ де}$$

C_m – загальна вартість матеріалів на одну одиницю виробу;

$C_{m1}, C_{m2} \dots C_{mn}$ – оптова ціна матеріалів на виробничу програму;

N – виробнича програма.

- *Заробітна плата*

Як правило, на більшості підприємств заробітна плата має дві складові, одна з яких – постійна і не залежить від обсягу випуску продукція, а інша – змінна, і має безпосередню прив'язку до завантаженості виробництва (відрядна заробітна плата). Саме ця частина розглядається як змінні витрати. В основі розрахунку, як і для матеріалів, лежить нормування, обумовлене технологічним процесом. Таким чином, знаючи, скільки часу для тих чи інших фахівців необхідно на виробництво однієї одиниці продукції та вартість відповідної робочої години, ми можемо визначити собівартість заробітної плати в одиниці продукції.

$$C_z = C_{z1} * K_{z1} + C_{z2} * K_{z2} + \dots + C_{zn} * K_{zn}, \text{ де}$$

$K_1, K_2 \dots K_n$ – трудомісткість виробництва одного виробу для фахівців різної спеціалізації;

$C_{z1}, C_{z2} \dots C_{zn}$ – вартість 1 години відрядної заробітної плати співробітника;

C_{ze} – витрати на заробітну плату на виготовлення одного виробу.

- *Електроенергія та паливо*

Для укрупненого розрахунку енергію та паливо можна вважати усереднено, виходячи з вартості 1 години робіт однієї одиниці обладнання. На основі ТП стає зрозуміло, скільки за часом і яких одиниць обладнання буде задіяно. Таким чином, для однієї одиниці виробу вартість електроенергії розраховуватиметься за такою формулою:

$C_e = C_{e1} * K_{e1} + C_{e2} * K_{e2} + \dots + C_{en} * K_{en}$, де

$K_{e1}, K_{e2} \dots K_{en}$ – кількість годин роботи різних одиниць обладнання;

$C_{e1}, C_{e2} \dots C_{en}$ – вартість 1 години роботи обладнання;

C_e – вартість електроенергії на виготовлення одного виробу.

• *Доставка матеріалів та упаковка товару*

Витрати на доставку матеріалів безпосередньо залежатимуть від обсягу відвантаженої продукції. Визначивши, яка кількість товару потрібна для оптової закупівлі матеріалів для всієї виробничої програми, і, знаючи приблизну ціну на їх доставку (цю ціну зазвичай розраховує логістична компанія, з якою співпрацює підприємство), можна розрахувати логістичні витрати на доставку матеріалів для одного виробу:

$C_l = (C_{l1} + C_{l2} + \dots + C_{ln}) / N$, де

C_l – загальна вартість логістичних послуг на одну одиницю виробу;

$C_{l1}, C_{l2} \dots C_{ln}$ – вартість логістичних послуг з доставки різних матеріалів для всієї виробничої програми;

N – виробнича програма.

Аналогічним чином можна розрахувати вартість упаковки 1 виробу C_{sp} .

Таким чином, змінні витрати на 1 одиницю продукції $VC_{сп}$ складуть суму всіх змінних витрат, які ми розглянули вище:

$VC_{сп} = C_m + C_z + C_e + C_l + C_{sp}$.

Або загальні змінні витрати:

$VC_{заг} = VC_x N$, де

N виробнича програма, шт.

Висновки

У роботі пропонується методика розрахунку змінних витрат майбутнього виробництва щодо різних початкових умов: коли виробнича програма задана чи коли її необхідно визначити самостійно. Як видно, принципової різниці у покроковому розрахунку немає. Для двох випадків потрібна розробка ТП, яка дозволить визначити основні параметри, такі як кількість матеріалів, трудомісткість виробництва виробу, на підставі яких, використовуючи нормування та кошторисний метод розрахунку, можна укрупнено визначити змінні витрати на виготовлення одного виробу (собівартість виробу) або партії. На підставі цих даних можна прийняти рішення про доцільність організації нового виробництва.

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ВПЛИВ ГЛОБАЛІЗАЦІЇ НА КРАЇНИ ЄС

Анотація

Робота присвячена дослідженню впливу розвитку процесу глобалізації у країнах, що розвиваються та розвинутих країнах. Досліджено вплив цього процесу на економіки країн на основі статистики за останні 25 років. Також були розглянуті напрямки, тенденції розвитку та фактори на котрі сприяв процес глобалізації.

Ключові слова: *країни ЄС, ВВП, промисловість, інвестиції, Франція, Німеччина, Польща, Велика Британія.*

Abstract

The article is devoted to the study of the impact of the development of the globalization process in developing and developed countries. The impact of this process on the economies of countries is studied based on statistics for the last 25 years. The directions, development trends and factors that contributed to the globalization process were also considered.

Keywords: *EU countries, GDP, industry, investments, France. Germany, Poland, Great Britain.*

Вступ

Глобалізація – це процес інтеграції технологій, економік і культур у всьому світі. Це впливає на всі сфери життя сучасного суспільства. Світова економіка стикається з двома різними наслідками глобалізації. Одна сторона стверджує, що глобалізація сприяє економічному зростанню, покращенню рівня життя та технологічному прогресу, але інша сторона стверджує, що глобалізація посилює економічну нерівність, залежність від транснаціональних компаній і загрози для навколишнього середовища. Вона сприяє обміну товарами, послугами, інформацією та концепціями, демонструючи взаємозалежність між країнами та людьми. Цей процес, однак, не є однозначним: він створює як нові можливості, так і серйозні виклики для економічних систем і суспільств у всьому світі.

Розвиток транспорту, комунікацій і інформаційних технологій дозволив глобалізуватися. Сьогодні Інтернет, швидкі авіаперельоти та цифрова економіка дають змогу миттєво взаємодіяти навіть на різних континентах, тоді як раніше торгівля та зв'язки між країнами були обмежені територією та фізичними бар'єрами.

Серед основних факторів, які сприяють глобалізації, можна виділити:

- Економічні фактори – лібералізація ринків, вільна торгівля та міжнародні інвестиції сприяють створенню глобальної економіки.
- Технологічні інновації – Інтернет, штучний інтелект та автоматизація змінюють способи виробництва та споживання.
- Політичні рішення – міжнародні організації, такі як Світова організація торгівлі (СОТ) і Міжнародний валютний фонд (МВФ), сприяють інтеграції економік різних країн.
- Культурний обмін – зростання міграції та поширення міжнародних ЗМІ, таких як Netflix і YouTube, сприяють глобальній комунікації та формуванню спільних цінностей.

Мета

Дослідити вплив процесу глобалізації на самі великі, з економічного точки зору, країни Європейського Союзу. Проаналізувати їх політику, реакцію промисловості на регуляції економіки за приблизно останні 20-30 років.

Виклад основного матеріалу

Для досягнення поставленої мети необхідно провести аналіз економічних процесів в обраних країнах ЄС. Це дасть можливість узагальнити наслідки глобалізації для держав з різними соціально-економічними моделями, визначити спільні вектори змін, а також зазначити певні відмінні характеристики.

❖ Німеччина є головним двигуном європейської економіки з четвертим у світі ВВП (4,3 трильйона доларів у 2023 році) [1]. Вона скористалася перевагами глобалізації для збільшення промислового виробництва та експорту. Експортоорієнтована економіка країни зробила її провідним світовим виробником автомобілів (Volkswagen, BMW, Mercedes-Benz) і промислового обладнання.

У 2022 році експорт Німеччини склав 1,6 трильйона євро, що зробило її третім за величиною експортером у світі після Китаю та США. Відкритість німецької економіки дозволила їй залучити значні іноземні інвестиції. Наприклад, китайські компанії інвестують значні кошти в автомобільну промисловість Німеччини, тоді як німецькі компанії розширюють свою присутність у Сполучених Штатах та Азії.

Глобалізація допомогла Німеччині розширити торгові відносини. У 2024 році Сполучені Штати стали найбільшим торговим партнером країни з товарообігом у 252,8 мільярда євро, що на 0,1% більше, ніж у попередньому році. Це вперше з 2015 року, коли США випередили Китай у цьому рейтингу. Торгівля з Китаєм, навпаки, впала на 3,1% до 246,3 млрд

євро. Загалом очікується, що німецький експорт у 2024 році впаде на 1,2% до 1,56 трлн євро, а імпорт – на 3% до 1,32 трлн євро [2].

❖ Франція є привабливим місцем для прямих іноземних інвестицій (ПІІ). У 2020 році країна стала найбільшим реципієнтом ПІІ в Європі, обігнавши Великобританію та Німеччину. Це досягнення частково сталося завдяки реформам трудового законодавства та корпоративного оподаткування, ініційованим президентом Еммануелем Макроном, які були схвально сприйняті як вітчизняними, так і міжнародними інвесторами. Основними джерелами інвестицій у Францію є США, Швейцарія, Німеччина та Велика Британія (Табл. 1).

Таблиця 1

Основні країни-донори інвестиційних потоків в Францію*

Країна	Частка інвестицій
США	18,3 %
Швейцарія	13,4 %
Німеччина	12,3 %
Велика Британія	11,5 %

**Складено автором за [3].*

Найбільше інвестицій спрямовано у промислове виробництво (29,1%), фінансовий сектор і страхування (25,7%), нерухомість (21,3%) [3].

Глобалізація вплинула на торговий баланс Франції. З 2001 року країна має стабільний дефіцит торгівлі, частково через високу вартість євро та конкуренцію з боку інших економік. Промисловий сектор, в якому зайнято 20,5% зайнятого населення, зазнав змін у зв'язку з переміщенням виробництва в країни з меншими витратами.

Хоча в країні один із найвищих рівнів соціального захисту населення, що забезпечує високий рівень життя, це також створює додатковий тиск на конкурентоспроможність продукції. У 2022-2023 роках рівень безробіття у Франції становив 7,3%, найвищий серед представлених країн (Табл. 2).

Таблиця 2

Рівень безробіття в країнах ЄС, 2022-2023 рр.

Країна	Рівень безробіття
Франція	7,4 %
Німеччина	3,1 %
Британія	5,4 %
Польща	3,6 %

**Складено автором за [4].*

Така ситуація може бути частково пояснена великими імміграційними потоками, які створюють додатковий тиск на ринку праці Франції за рахунок збільшення пропозиції відносно дешевої робочої сили.

❖ Велика Британія наразі вже не є членом ЄС, але за часи свого членства ця країна звичайно відчувала достатньо потужний вплив глобалізаційних процесів. Одним із найбільших досягнень глобалізації для Сполученого Королівства став його фінансовий сектор. Лондон вже давно є провідним світовим фінансовим центром завдяки своїй відкритості для міжнародних інвестицій. До виходу з ЄС країна мала доступ до єдиного європейського ринку фінансових послуг, що дозволяло їй залучати капітали з різних країн.

Протести після Brexit призвели до того, що ряд міжнародних банків і фінансових установ перенесли частину своїх операцій до Парижа, Франкфурта та Амстердама. У 2021 році деякі великі фінансові компанії перемістили активи на суму понад £1,3 трлн з Лондона до ЄС. Це був один із негативних наслідків виходу Британії з блоку, який обмежив можливості вільного руху капіталу між Великою Британією та континентальною Європою.

Глобалізація сприяла розвитку міжнародної торгівлі у Сполученому Королівстві, зробивши його ключовим гравцем у світовій економіці. До Brexit найбільшим торговим партнером країни був ЄС, на який припадало близько 47% загального експорту [5]. Протести через Brexit поставили британські компанії перед новими митними бар'єрами та логістичними проблемами.

За даними ONS, експорт товарів до ЄС у 2023 році впав на 15% порівняно з рівнем 2019 року [5]. Водночас британський уряд активно розширює торгівні відносини з країнами Азії та Північної Америки, зокрема підписуючи угоди з Японією, Австралією та Індією. Однак цей процес потребує часу і наразі ускладнюється через труднощі в торгівлі з ЄС на некомпенсованих нових ринках.

В останні роки у Великій Британії спостерігається висока інфляція, частково спричинена глобальними кризами (COVID-19, війна в Україні, енергетична нестабільність). У 2023 році інфляція сягнула 9,3% [7], що є одним із найвищих показників у Європі. Це вплинуло на купівельну спроможність громадян, особливо в умовах зростання цін на енергоносії та продукти харчування.

❖ Польща є яскравим прикладом країни, яка трансформувала свою економіку та досягла значного зростання завдяки глобалізації. Після політичних змін 1989 року та вступу до Європейського Союзу у 2004 році Польща активно інтегрувалася у світову економіку, що значно вплинуло на її розвиток.

Прямі іноземні інвестиції (ПІІ) відіграють важливу роль в польській економіці. У 2010 р. його обсяг становив 40% ВВП, що вдвічі більше, ніж у 2000 р. Найбільше ПІІ надходить із Франції, Німеччини та Нідерландів, тоді як польські компанії інвестують переважно в Італію та Люксембург.

З 1989 по 2018 рік валовий внутрішній продукт (ВВП) Польщі зріс на 826,96%, що є найкращим показником у Європі за цей період. Для порівняння, ВВП Ірландії зріс на 789,43%, Словаччини – на 783,83%, а Чехії – на 549,47% [1]. У 1990 році національний дохід Польщі становив 65,978 мільярда доларів, а до 2017 року він зріс до 524,5 мільярда доларів. Ці результати стали можливими завдяки приватизації державних підприємств, розвитку приватного підприємництва, підвищенню продуктивності праці, відкритості для прямих іноземних інвестицій.

Висновки

Економічна політика європейських країн формується завдяки глобалізації, яка сприяє зростанню експорту, залученню інвестицій і технологічному розвитку.

Німеччина зміцнила свою позицію лідера промислового виробництва завдяки відкритості ринку. Незважаючи на те, що Франція залишається привабливою для інвестицій, високі витрати виробництва спричинили дефіцит торгівлі. Після виходу Великої Британії з ЄС її фінансовий сектор стикається з проблемами, і вона шукає нові ринки. Реформи та інтеграція Польщі в ЄС дозволили їй показати найкраще економічне зростання в Європі.

Таким чином, глобалізація приносить не тільки нові можливості, але й виклики для країн, які повинні адаптувати свою економічну політику.

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СТРАТЕГІЇ ЛІДЕРСТВА У ФОРМУВАННІ ТА УПРАВЛІННІ ГЛОБАЛЬНИМИ ВІРТУАЛЬНИМИ КОМАНДАМИ (НА ПРИКЛАДІ ІТ-КОМПАНІЙ) У ГІБРИДНОМУ СЕРЕДОВИЩІ

Анотація

У статті досліджено стратегії лідерства в управлінні глобальними віртуальними командами ІТ-компаній у гібридному середовищі. Проаналізовано основні виклики, зокрема бар'єри комунікації, культурні відмінності, труднощі підтримки корпоративної культури та ризики емоційного вигорання. Особливу увагу приділено трансформаційному та цифровому лідерству, їх ролі у формуванні довіри, забезпеченні ефективної комунікації та розвитку інноваційності. Запропоновано практичні стратегії для підтримки продуктивності, згуртованості та корпоративних цінностей у віддалених та гібридних командах.

Ключові слова: *лідерство, глобальні віртуальні команди, ІТ-компанії, гібридне середовище, трансформаційне лідерство, корпоративна культура, цифрове лідерство, продуктивність, комунікація.*

Abstract

The article explores leadership strategies in managing global virtual teams of IT companies in a hybrid environment. It examines key challenges, including communication barriers, cultural differences, difficulties in maintaining corporate culture, and risks of burnout. Particular attention is paid to transformational and digital leadership, their role in building trust, ensuring effective communication, and fostering innovation. Practical strategies are proposed to support productivity, team cohesion, and corporate values in remote and hybrid teams.

Keywords: *leadership, global virtual teams, IT companies, hybrid environment, transformational leadership, corporate culture, digital leadership, productivity, communication.*

Вступ

Цифрова трансформація та пандемія COVID-19 стали каталізаторами змін у способах організації праці, прискоривши поширення віддаленої та гібридної зайнятості. Відповідно до прогнозів, до 2030 року понад 70% глобальної робочої сили працюватиме в дистанційному режимі. Ці зміни не лише переосмислили традиційні моделі роботи, але й суттєво

трансформували роль лідера. Сучасні лідери повинні адаптувати свої стратегії управління, щоб забезпечити ефективність та мотивацію команди в умовах віддаленого співробітництва.

Гібридні та віртуальні команди пропонують численні переваги: вони забезпечують гнучкість, підвищують продуктивність та задоволеність працівників. Проте ці нові формати роботи вимагають від компаній встановлення нових норм комунікації, створення чіткої корпоративної культури та ефективного управління результатами. Лідери повинні знайти баланс між автономією працівників і необхідністю підтримувати згуртованість команди, що є особливо важливим у контексті глобалізації та різноманітності.

Мета дослідження

Аналіз лідерських підходів, які використовують ІТ-компанії для підтримки продуктивності, інновацій, згуртованості та корпоративної культури у глобальних віртуальних командах. Дослідити, як сучасні стратегії лідерства можуть сприяти успішному функціонуванню таких команд у гібридному середовищі.

Теоретичні основи

У сучасному світі, де технології та глобалізація змінюють традиційні моделі роботи, виникає потреба у нових підходах до управління командами. Глобальна віртуальна команда визначається як група професіоналів, які працюють разом над спільними проектами, не маючи фізичної присутності в одному місці. Ці команди функціонують у різних часових зонах та культурних контекстах, використовуючи цифрові технології для спілкування та співпраці. Гібридна зайнятість, в свою чергу, поєднує елементи віддаленої роботи та традиційного офісного формату, надаючи працівникам гнучкість у виборі місця та способу виконання своїх обов'язків. Цифрове лідерство охоплює стратегії та навички, необхідні для ефективного управління командами в умовах цифрової трансформації, з акцентом на використання технологій для покращення комунікації та співпраці.

Трансформаційне лідерство стало важливим аспектом управління віддаленими командами. Дослідження 2025 року підкреслюють, що лідери повинні бути здатними надихати й мотивувати членів своїх команд, що є особливо актуальним у контексті віддаленої роботи. Важливими компонентами цього стилю лідерства є культурний інтелект та навички вирішення конфліктів, які допомагають лідерам краще розуміти різноманітність команд і ефективно управляти міжособистісними взаємовідносинами.

Ключові компоненти віртуального лідерства включають:

1. Ефективна комунікація: чітке і зрозуміле спілкування є основою успішної роботи віртуальної команди.

2. Побудова довіри: лідери повинні активно працювати над створенням довірчих стосунків між членами команди.

3. Вміння користуватися технологіями: знання сучасних інструментів для комунікації та управління проектами є критично важливим.

4. Гнучкість: лідери повинні бути готовими адаптуватися до змін і швидко реагувати на нові виклики.

5. Постановка й моніторинг SMART-цілей: чітке визначення цілей та регулярний моніторинг їх досягнення допомагають підтримувати фокус команди.

6. Культурна чутливість: розуміння культурних відмінностей сприяє кращій взаємодії в міжнародних командах.

7. Розвиток командного духу: лідери повинні активно працювати над формуванням згуртованої команди.

8. Орієнтація на результати: фокус на досягненні конкретних результатів допомагає підтримувати мотивацію членів команди.

Проте, управління глобальними віртуальними командами не позбавлене викликів. Серед найбільш поширених проблем можна виділити:

- Бар'єри у комунікації: різниця в часових зонах і культурних контекстах може ускладнювати спілкування.

- Відсутність неформальних зв'язків: віддалена робота обмежує можливості для неформального спілкування, що може вплинути на згуртованість команди.

- Нечіткі очікування: відсутність фізичної присутності може призводити до непорозумінь щодо ролей і обов'язків.

- Обмежені можливості розвитку: віддалена робота може зменшити можливості для професійного зростання та навчання.

- Складність моніторингу результатів: лідерам важко оцінити продуктивність працівників без особистого спостереження.

- Технічні проблеми: збої в роботі технологій можуть перешкоджати ефективній комунікації та виконанню завдань.

- Ризики ізоляції і вигорання: віддалена робота може призвести до почуття ізоляції та емоційного вигорання серед членів команди.

Таким чином, сучасні лідери в ІТ-компаніях повинні враховувати ці виклики і використовувати ефективні стратегії управління для забезпечення успішної роботи глобальних віртуальних команд у гібридному середовищі.

Виклад основного матеріалу

Управління глобальними віртуальними командами в ІТ-компаніях у гібридному середовищі супроводжується численними викликами, які можуть негативно вплинути на ефективність роботи та загальний успіх проєктів. Основні проблеми, з якими стикаються лідери, включають комунікаційні бар'єри, труднощі у побудові довіри, утримання продуктивності та підтримку корпоративної культури.

Одним із найзначніших викликів є комунікаційні бар'єри, які виникають через недостатність невербальних сигналів у віддаленому спілкуванні. Відеоконференції та текстові повідомлення не завжди можуть передати емоції та нюанси, що ускладнює взаєморозуміння між членами команди. Різниця в часових поясах також створює додаткові труднощі: коли одна частина команди закінчує роботу, інша лише починає свій робочий день. Це може призвести до затримок у прийнятті рішень і зниження оперативності реагування на проблеми. Культурні відмінності, що існують між учасниками з різних країн, можуть ще більше ускладнити спілкування, адже різні культури мають свої особливості у сприйнятті інформації та стилях комунікації.

Фізична дистанція обмежує випадкові зустрічі та неформальне спілкування, які сприяють формуванню довіри та згуртованості в команді. У традиційних офісних умовах працівники можуть легко взаємодіяти один з одним, обмінюватися ідеями та підтримувати одне одного. У віртуальному середовищі лідерам необхідно активно працювати над створенням атмосфери психологічної безпеки, де кожен член команди відчуває себе комфортно, висловлюючи свої думки і пропозиції. Для цього важливо забезпечити прозору комунікацію та регулярні зворотні зв'язки, що допоможуть формувати довіру між учасниками команди.

Управління продуктивністю в умовах віддаленої роботи є ще одним складним завданням для лідерів. Традиційні методи контролю, такі як нагляд за присутністю працівників у офісі, не працюють у віртуальному середовищі. Лідерам потрібно перейти до управління за результатами, зосереджуючи увагу на досягненні конкретних цілей і результатів. Використання цифрових інструментів для моніторингу прогресу та оптимізації робочих процесів стає необхідним. Це дозволяє не лише підвищити продуктивність, але й сприяє розвитку інноваційних підходів до виконання завдань.

У віддалених умовах особливо важливо дбати про корпоративну культуру, оскільки вона визначає відчуття причетності працівників до компанії та їх мотивацію. Лідери повинні активно працювати над формуванням і підтримкою корпоративних цінностей, щоб працівники відчували сенс своєї роботи. Регулярні командні заходи, віртуальні

зустрічі та інші активності можуть допомогти зміцнити командний дух і забезпечити залученість усіх членів команди. Коли працівники відчують свою значимість у загальному процесі, це позитивно впливає на їхню продуктивність і задоволеність роботою.

Різні автори та організації представили цінні рекомендації та стратегії для ефективного управління такими командами. У цьому огляді літератури ми розглянемо основні результати досліджень вітчизняних та закордонних авторів.

Так GitLab пропонує вичерпний посібник, що охоплює цінності, процеси та культуру компанії [1]. Основна увага приділяється прозорості, колаборації та автономії працівників. Автори підкреслюють важливість чіткої комунікації та використання технологій для підтримки віддаленої роботи.

Atlassian у своєму «Team Playbook» надає інструменти для покращення командної роботи. Вони акцентують увагу на важливості регулярних зворотних зв'язків, визначення ролей у команді та створення середовища для відкритого обговорення ідей [2].

У книзі «Remote: Office Not Required» автори Basecamp обговорюють переваги віддаленої роботи, зокрема гнучкість та зниження витрат. Вони також звертають увагу на труднощі, пов'язані з комунікацією та підтримкою корпоративної культури [3].

Zapier пропонує детальний посібник щодо побудови віддаленої команди, акцентуючи на важливості технологій, які підтримують продуктивність, а також на необхідності створення чітких політик і процедур для управління віддаленими працівниками [4].

У статті HBR розглядаються ключові аспекти управління гібридними командами, включаючи необхідність адаптації стилю управління до нових умов, створення інклюзивного середовища та використання технологій для підтримки взаємодії між офісними та віддаленими працівниками [5].

Microsoft у своєму звіті аналізує тенденції майбутнього праці, підкреслюючи важливість технологій для забезпечення гнучкості та продуктивності. Вони також наголошують на необхідності розвитку навичок співпраці у нових умовах роботи [6].

У статті MIT Sloan Management Review акцентується на лідерстві в умовах гібридної роботи. Автори підкреслюють важливість довіри та залученості працівників, а також стратегій для зміцнення командної культури [7].

McKinsey аналізує зміни в роботі після COVID-19, вказуючи на те, що компанії повинні адаптувати свої стратегії управління для забезпечення ефективності в нових умовах. Вони рекомендують зосередитися на здоров'ї працівників і їхньому благополуччі [8].

Deloitte підкреслює важливість розробки стратегії для гібридної робочої сили, яка включає в себе адаптацію політик управління талантами та розвиток технологій для підтримки співпраці [9].

Forbes пропонує практичні поради щодо ефективного лідерства віддаленими командами, зокрема акцентує на важливості встановлення чітких очікувань, регулярного спілкування та підтримки команди [10].

Загалом, дослідження показують, що успішне управління віддаленими та гібридними командами вимагає адаптації традиційних підходів до управління. Ключовими аспектами є прозорість, комунікація, технологічна підтримка і розвиток довіри серед членів команди. Ці рекомендації можуть слугувати основою для формування ефективних стратегій управління в умовах нової реальності.

Таким чином, управління глобальними віртуальними командами вимагає від лідерів гнучкості, креативності та здатності адаптуватися до нових умов. Вирішення зазначених викликів є запорукою успішного функціонування команд у сучасному гібридному середовищі.

Загальною метою стратегії лідерства є підтримка продуктивності та її підвищення в подальшому. Управління глобальними віртуальними командами в ІТ-компаніях вимагає від лідерів впровадження ефективних стратегій, які підтримують продуктивність у гібридному середовищі. Ключовими аспектами цих стратегій є фокус на результатах, асинхронна комунікація, використання цифрових інструментів та гнучкі графіки роботи.

Однією з основних стратегій є зміщення акценту з кількості відпрацьованих годин на досягнення конкретних результатів. Як зазначає MIT Sloan Management Review, оцінка успіху за результатами підвищує гнучкість і довіру в команді, що, у свою чергу, позитивно впливає на ефективність роботи. Наприклад, компанія Atlassian використовує методологію OKR (Objectives and Key Results), де амбітні цілі закріплені за конкретними власниками. Ці цілі переглядаються щоквартально, а успіх вимірюється за прогресом, а не активністю. GitLab також дотримується цього підходу, оцінюючи співробітників за релевантними метриками, що означає, що не кількість годин, а виконані задачі визначають успіх. Компанія Basecamp працює у шести тижневих циклах з двотижневими «cooldown» періодами, що дозволяє співробітникам зосередитися на пріоритетах через регулярні щотижневі та щоденні check-in повідомлення.

Асинхронна комунікація є ще однією важливою стратегією для підтримки продуктивності. GitLab реалізує принцип «handbook first», де всі процеси документуються у відкритому онлайн-довіднику. Це дозволяє співробітникам знаходити відповіді на свої запитання без необхідності звертатися до колег. Basecamp заохочує написання повідомлень або

документів, на які колеги можуть відповідати у зручний для себе час, що допомагає зберегти концентрацію на основних завданнях. Zapier підтримує детальну документацію, записує відеодзвінки та створює віртуальний «офіс», що сприяє природному поширенню інформації та підтримує працездатність через різні часові пояси. Atlassian також акцентує увагу на асинхронній письмовій комунікації та документообігу (за допомогою таких інструментів, як Confluence та Loom), використовуючи реальні зустрічі переважно для запуску проектів або брейнштормінгу.

Висновки та пропозиції

Стратегії для підтримки згуртованості та корпоративної культури в глобальних віртуальних командах є критично важливими для успіху ІТ-компаній у гібридному середовищі. Неформальні зустрічі, кодифікація цінностей та рівний доступ до можливостей розвитку допомагають створити атмосферу довіри та співпраці. Лідери повинні активно впроваджувати ці стратегії для забезпечення ефективного управління командами та підтримки їхньої продуктивності.

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ЕНЕРГЕТИКА УКРАЇНИ ПІД ТИСКОМ ПОВНОМАШТАБНОЇ ВІЙНИ: ШЛЯХИ ВІДНОВЛЕННЯ ТА ПЕРСПЕКТИВИ ДЛЯ ІНВЕСТИЦІЙ

Анотація

У доповіді розглянуто особливості розвитку енергетики України в умовах повномасштабної війни. Продemonстровано успіхи України у переході до зеленої енергетики. На конкретних прикладах продемонстровано інвестиційну привабливість українського енергетичного сектору. Підкреслено роль держави та бізнесу у трансформації української енергетичної системи

Ключові слова: *енергетика, інвестиції, зелена енергетика, війна, енергетична безпека.*

Abstract

The report examines the features of the development of Ukraine's energy sector under the conditions of the full-scale war. The success of Ukraine in the transition to green energy is demonstrated. Specific examples illustrate the investment attractiveness of the Ukrainian energy sector. The role of the state and business in transforming Ukraine's energy system is emphasized.

Keywords: *energy, investments, green energy, war, energy security.*

Із початком повномасштабної війни 2022 року Україна зазнала суттєвих трансформацій у всіх секторах економіки. Безумовно, найвідчутнішого удару зазнав енергетичний сектор, який і досі перебуває під системним тиском з боку країни-агресора. Попри складність ситуації, саме енергетичні структури продемонстрували свою стратегічну важливість як у контексті національної економіки, так і у питанні безпеки держави.

У цій роботі будуть розглянуті питання, що стосуються сучасного стану енергетичного сектору України в умовах воєнного стану, вплив іноземних інвестицій, процеси відновлення пошкодженої інфраструктури, а також структурні зміни, зумовлені наслідками повномасштабної агресії з боку Росії.

Україна історично має потужний енергетичний сектор, який охоплює нафтогазову, електроенергетичну, вугільну та атомну промисловість. Втім,

повномасштабна війна завдала енергетичній системі країни нищівного удару. Масовані атаки на критичну інфраструктуру призвели до серйозних порушень у роботі єдиної енергосистеми. Серед найбільш помітних наслідків – аварійні та планові відключення споживачів, ускладнене балансування виробництва і споживання електроенергії, а також значні обмеження на експорт та імпорт електроенергії.

До війни, за осінньо-зимовий період 2021-2022 років Україна імпортувала 2,540 тис. кВт/год електроенергії з Румунії, 3,925 тис. кВт/год зі Словаччини та 1 245,202 кВт/год з Білорусі, що є найбільшим показником. Експорт у цей період проводився до Молдови – 0,460 тис кВт/год. Польщі – 235,653 тис. кВт/год. Румунії – 106,355 тис. кВт/год. Словаччини – 235,521 тис. кВт/год та Угорщини – 352,058 тис. кВт/год [1, с. 94].

Після початку повномасштабної війни імпорт електроенергії з Білорусі припинився. Крім того експорт з України був припинений фактично до квітня 2023 року через атаки Росії по енергетичній інфраструктурі [1].

Станом на сьогодні загальний стан енергетичного комплексу оцінюється як критичний. Зараз значна частина енергетичної інфраструктури України зазнали пошкоджень або повного знищення. Це, у свою чергу, спричинило суттєві втрати у генерації електроенергії, особливо в періоди пікового навантаження. Орієнтовні збитки, завдані енергетичній інфраструктурі, оцінюються у 11 мільярдів доларів США [2].

Незважаючи на триваючу збройну агресію, Україна послідовно продовжує роботу над переходом до зеленої енергетики, спираючись на положення Європейської зеленої угоди, ухваленої ЄС у 2019 році. Ключова мета цього документа – досягнення кліматичної нейтральності в Європі до 2050 року, що передбачає суттєве скорочення викидів парникових газів, модернізацію енергетичної інфраструктури та масштабне впровадження відновлюваних джерел енергії [3].

Географічні умови України сприяють виробництву вітрової та сонячної енергії, тож країна має потенціал стати центром зеленої енергетики.

Відповідно до Енергетичної стратегії України до 2050 року, пріоритетними напрямками залишаються інвестування в інноваційні технології, розширення виробничих потужностей відновлюваної генерації та інтеграція української енергосистеми в загальноєвропейський енергетичний простір [3].

З січня по червень 2022 року іноземні інвестори оголосили проекти на суму близько 402 млрд доларів, 90 млрд з яких було направлено у сектор відновлювальних джерел енергії (ВДЕ), яка у свою чергу мала сягнути 9%

в енергетичному балансі України [1]. Незважаючи на те, що через повномасштабну війну об'єкти ВДЕ знаходяться під загрозою повної або часткової руйнації, інвестиційний потенціал саме у ВДЕ все ще залишається значним і має бути реалізованим після закінчення війни [1].

До того ж, ідея щодо декарбонізації та чистої відновлювальної енергетики була розглянута ще до початку війни. Україна долучилася до ініціативи Net Zero World – міжнародної ініціативи, що допомагає країнам впроваджувати стратегії переходу до енергетичних систем із нульовими викидами парникових газів. Це, в свою чергу, повинно було відкрити доступ до реалізації пілотних розробок Міністерства енергетики США з декарбонізації. Також була погоджена якнайшвидша відмова від вугілля.

Проте з початком повномасштабної війни потреби залучення іноземних інвестицій у енергетичний сектор дещо змінили свій напрям. Найбільшою стала потреба інвестицій у будівництво нових атомних енергоблоків, адже саме вони забезпечують майже половину видобутку електроенергії, потрібної Україні. Такі структури могли б компенсувати втрачені потужності Запорізької атомної електростанції, що сприятиме енергетичній безпеці, роблячи сектор атомної енергетики України незалежним від країни-агресора. Тож на цій підставі було укладено угоду між Національною атомною енергогенеруючою компанією «Енергоатом» та американською компанією Holtec International. Україна планує почати використання новітніх ядерних технологій у межах реалізації першого пілотного проекту до березня 2029 року [1].

Незважаючи на складну політичну ситуацію в Україні, інвестиції в енергетичні структури все ще є привабливими для компаній. На конференції Ukraine Recovery Conference у червні 2024 року в Берліні було укладено кілька значущих міжнародних угод, що сприяють розвитку енергетичної сфери, у яких взяли участь низка країн та фондів [4].

З метою знайти більше інвесторів Фонд державного майна України (ФДМУ) намагається організувати Український суверенний фонд, який має співпрацювати з іншими фондами світу. Одним із головних напрямків для залучення грошей має стати енергетичний сектор. Наразі ФДМУ вже займається розробкою стратегії роботи суверенного фонду [1].

Згідно з даними Міністерства енергетики та Київської школи економіки, потенціал інвестицій в енергетичний сектор України до 2033 року складає значні 167,6 млрд доларів [5].

Станом на зараз вже багато фінансових організацій залучені в енергетичний сектор України. Наприклад, агентство S. International Development (USAID) допомагає з наданням палива, генераторів та обладнання для ремонту мережі [2]. Фонди та міжнародні інституції, які в

даний час залучені в інвестиції чи фінансування енергетичного сектору України:

- Європейський банк реконструкції та розвитку (EBRD) виділяє значні суми на підтримку енергетичної інфраструктури, зокрема розвиток відновлювальної енергетики [6].

- EBRD з IFC та Black Sea Trade and Development Bank співфінансують проєкт вітроелектростанцій на 147 МВт [7].

- Чорноморський банк торгівлі та розвитку (BSTDB) залучається як кредитор та спонсор у проєктах з вітрової енергетики та інших ініціативах [7].

- Finland-Ukraine Trust Fund – фонд, фінансований Фінляндією, адмініструється NEFCO. Працює над проєктами у сфері енергоефективності, відновлювальної енергетики, альтернативних джерел енергії, теплопостачання та оновлення інфраструктури [8].

- ELQ Ukraine – компанія інвестує власні кошти та залучає інвестиції для відновлення і модернізації енергетичної інфраструктури [9].

- Міжнародна фінансова корпорація (IFC) з моменту початку повномасштабного вторгнення РФ надала фінансування приватному сектору України в мільярди доларів. Приклад: вона взяла на себе фінансування проєкту 147 МВт вітрової станції, який реалізує українська група ОККО Group (колишня Galnaftogaz) – пакет фінансування обсягом близько 60 млн євро [10].

Україна може суттєво зміцнити та розвинути власну енергетичну систему навіть в умовах війни, якщо поєднає модернізацію інфраструктури з переходом до стійких і децентралізованих джерел енергії. Передусім важливим напрямом є розвиток «розподіленої» енергетики: локальних сонячних станцій, вітрових установок та накопичувачів енергії, що забезпечують енергетичну автономність громад, лікарень, шкіл та об'єктів критичної інфраструктури. Така модель мінімізує ризики масштабних блекаутів і робить енергетику менш вразливою до масованих атак. Паралельно держава має модернізувати високовольтні мережі, впроваджувати автоматизацію, підземні лінії та системи швидкого секціонування, що підвищить оперативність відновлення після пошкоджень. Важливу роль відіграє і політика енергоефективності: термомодернізація будівель, облік споживання та заміна застарілого обладнання дозволяють знижувати навантаження на систему. Не менш значущим є залучення міжнародного капіталу, зокрема інвестицій від IFC та інших фінансових партнерів, які готові вкладати кошти у «зелену» енергетику та технології енергетичної стійкості. Прозорі правила, захист інвестицій, зменшення бюрократії та розвиток приватного сектору створюють передумови для ще активнішого притоку фінансування. У

перспективі це не лише забезпечить надійність електропостачання, але й сприятиме енергетичній незалежності України, зменшенню залежності від викопного палива, формуванню нових виробничих потужностей та технологічному оновленню держави. Таким чином, війна не лише створює виклики, але й пришвидшує структурну трансформацію української енергетики: від вразливої та централізованої до диверсифікованої, стійкої та орієнтованої на майбутнє.

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ШТУЧНИЙ ІНТЕЛЕКТ ТА ЙОГО ВПЛИВ НА БІЗНЕС-ПРОЦЕСИ

Анотація

У доповіді розглянуто вплив штучного інтелекту на бізнес-процеси в сучасному світі. Продемонстровано різні види штучного інтелекту. Особливу увагу приділено неточностям у роботі штучного інтелекту. Підкреслено вплив штучного інтелекту на ринок праці. Наведено приклади компаній, які використовують такого роду технології.

Ключові слова: *штучний інтелект, бізнес-процеси, економіка, ринок праці.*

Abstract

The report examines the impact of artificial intelligence on business processes in the modern world. Various types of artificial intelligence are demonstrated. Special attention is given to inaccuracies in the operation of artificial intelligence. The influence of artificial intelligence on the labour market is emphasized. Examples of companies using such technologies are provided.

Keywords: *artificial intelligence, business processes, economy, labour market.*

Штучний інтелект (ШІ) стрімко розвивається і став особливо затребуваним за останні 10 років. Цьому сприяла низка подій. Одна з них – COVID-19 і карантин. Безліч навчальних закладів і компаній були змушені змінити звичні робочі будні на онлайн-формат. Це призвело до частішого і більшого використання додатків, передачі даних, що, відповідно, і простимулювало розвиток ШІ. Технологія використовується в найрізноманітніших сферах: від простого спілкування з чат-ботом до медицини. Все частіше в Україні можна побачити вакансії, в основні вимоги яких вже поступово впроваджують пункт із знанням штучного інтелекту та вмінням із ним працювати. І це не дарма: ШІ сприяє полегшенню людського життя в плані праці, відповідно, створює нові робочі місця і дозволяє сконцентрувати увагу компаній на творчих професіях, що вимагають нестандартного мислення і когнітивних здібностей. Перехід зі звичної роботи внутрішніх процесів компаній

здається відмінним планом. Однак не все так однозначно, а історія зі ШІ є приводом для дискусій, оскільки його розвиток у найближчому майбутньому хоч і прогнозується, але все ж є непередбачуваним.

Метою даної доповіді є дослідження ролі штучного інтелекту в сучасному світі, а також аналіз його впливу на бізнес-процеси, ринок праці та суспільство в цілому. Робота спрямована на виявлення основних переваг і ризиків використання ШІ, визначення рівня його впровадження в різних компаніях, а також осмислення перспектив і обмежень поточного розвитку технології. Ми виходимо з того, що впровадження штучного інтелекту вимагає особливої уваги і контролю, включаючи попередні дослідження і прогнози наслідків застосування інновації для бізнес-процесів.

Штучний інтелект – це цифровий інструмент, який здатний полегшити великі обсяги людської праці. ШІ стимулює цифровий розвиток і сприяє появі нових робочих місць. За останні 10 років технологія набрала попит серед багатьох компаній по всьому світу. Серед них: Amazon, Walmart, Siemens, Apple, Microsoft та інші [1; 2; 3]. Всі вони використовують ШІ для різних цілей. Наприклад, Siemens використовує технологію для моніторингу технічного стану свого обладнання [3]. Це дозволяє виявляти можливі несправності систем ще на ранній стадії, щоб терміново провести їх ремонт. Такий метод дозволяє Siemens знизити ризики поломок техніки, відповідно, зменшити можливі збитки і підвищити продуктивність. Apple використовує штучний інтелект для функції «Face ID», «Siri», створення емодзі, написання тексту з нуля, визначення пріоритетних повідомлень і електронних листів та інших завдань [4]. Amazon, у свою чергу, за допомогою технології створює персоналізовані рекомендації для кожного клієнта, збільшуючи тим самим кількість продажів. Також компанія відстежує ланцюжок поставок і управляє запасами [5]. Використання штучного інтелекту в різних сферах діяльності можливе завдяки існуванню декількох його видів.

1. Вузький ШІ (ще називають «слабким ШІ») – єдиний високорозвинений штучний інтелект на даний момент. Його можна навчити одному або вузькоспрямованому завданню. До цього типу ШІ належать: DALL-E, Siri, Amazon Alexa, автопілоти транспортних засобів і навіть Chat GPT. Незважаючи на те, що останній може допомогти з різними питаннями (пошук інформації, переклад і редагування текстів, вирішення математичних задач, аналіз даних і багато іншого), його призначення обмежується одним завданням – текстовим чатом, межі якого він не може перетнути.

2. ШІ загального призначення (або «сильний ШІ») – такий робот схожий на людину і здатний виконувати різні завдання, ґрунтуючись на набутому досвіді та навичках.

3. Штучний надінтелект – такої версії ШІ на даний момент не існує. Однак, якщо буде створений, він буде володіти емоціями, когнітивними здібностями і зможе перевершити людину у всіх сферах, включаючи наукові та творчі галузі [6; 7].

Компанії настільки активно впроваджують ШІ в бізнес-процеси, що у вакансіях (наприклад, на сайті Work.ua) все частіше можна побачити у вимогах знання штучного інтелекту і вміння з ним працювати. Найчастіше це пов'язано з такими професіями: IT, PR, HR, ЗМІ, копірайтинг. Йдучи далі, можна з упевненістю заявити, що щонайменше 90% з 240 опитаних компаній в Україні вже впровадили і використовують штучний інтелект для оптимізації процесів. Про це свідчить дослідження-опитування від Stayinno AI [8]. Автор, в цілому, заохочує цю ідею і впевнений, що, незважаючи на всю складність автоматизації праці, такий метод дозволить компаніям підвищити продуктивність і конкурентоспроможність. І ми з цим згодні, адже штучний інтелект здатний:

- позбавити людей від рутинної роботи. Це прискорить процеси та виключить можливі помилки, пов'язані з «людським фактором»;
- проводити швидкий і якісний аналіз даних і завдяки цьому приймати важливі рішення за лічені секунди;
- раціональніше керувати запасами, ніж людина, контролювати справність товарів або техніки;
- створити умови для швидкого впровадження нових технологій без шкоди у майбутньому;
- швидко генерувати фото, відео, презентації, тексти, аудіо та інші матеріали;

Аналізуючи цей перелік основних можливостей штучного інтелекту, виникає логічне запитання: «якщо робот здатний поліпшити становище компанії на ринку, чому досі не всі роботодавці впровадили цю технологію?». Насправді замінити звичну бізнес-стратегію не так просто, як здається на перший погляд. Почнемо хоча б з того, що на даний момент існує не так багато фахівців, які допоможуть побудувати надійний план для реконструкції внутрішніх процесів компанії. Також керівники бояться інвестувати в цю галузь, оскільки ШІ може допускати помилки у своїй роботі, а його розвиток поки що досить складно передбачити. Важливо також подумати про можливі соціальні та економічні ризики в країні. Безумовно, ШІ створить нові робочі місця (автоматизація праці допоможе людям зосередитися на творчих професіях і таких, які пов'язані з швидкою адаптацією до нових викликів технологій, також з'являться професії, які необхідні для контролю ШІ), але він в той же час і скоротить значну кількість вже існуючих працівників. Необхідно провести чисельну кількість досліджень на цю тему і тільки потім прийняти рішення про

масове впровадження штучного інтелекту в бізнес-процеси компаній. В іншому випадку країна може зіштовхнутися із хвилею безробіття, а за нею і підвищеною злочинністю, невдоволенням громадян через відсутність можливостей покривати свої основні потреби, бажання [9]. Також штучний інтелект поки що не вдається впровадити в повній мірі через його можливі збої в роботі. Ні для кого не секрет, що ШІ часто помиляється, наприклад, ChatGPT може видавати неправильну відповідь на задане користувачем питання [10]. Це пов'язано з різними факторами: іноді робот може взяти неправдиву відповідь з релевантних питань статей або просто не володіти необхідною інформацією. Суть в тому, що такий недолік ШІ може призводити до непоправних наслідків у світі. Так, влітку поточного року чат-бот допоміг американському підлітку Адаму Рейну вчинити самогубство [11; 12]. Хлопець протягом декількох місяців «виливав душу» роботу, на що той рекомендував Адаму лише приховувати свої почуття і не турбувати батьків. В кінцевому підсумку штучний інтелект склав план самогубства і навіть допоміг хлопцеві написати передсмертну записку. OpenAI, дізнавшись про ситуацію, визнала, що її технологія може помилятися, повідомила, що компанія внесе «більш суворі обмеження щодо конфіденційного контенту та ризикованої поведінки» і розглядає судовий позов, поданий батьками померлого. На підставі вищевикладеного можна зробити висновок, що ШІ на момент 2025 року не варто використовувати передчасно і надмірно. Нові технології, які на перший погляд несуть розвиток, підвищення прибутку і зниження людської праці, насправді можуть спричинити нові непередбачувані наслідки.

Незважаючи на деякі неточності штучного інтелекту, потрібно пам'ятати про початкову мету його створення – полегшення людської праці. Те, що багато компаній по всьому світу вже поступово впроваджують технологію в свої бізнес-процеси, можна вважати вдалим рішенням. Адже це неминуче для людства. З кожним днем інформаційне поле зростає: публікуються маси статей на різних платформах, мобільні додатки використовуються все частіше, тому на момент 2025 року в інтернеті відбувається шалена передача даних. Людині, щоб впоратися з величезним потоком інформації, звичайно, не завадить помічник. ШІ відмінно підійде для автоматизації рутинної праці людей. Людство позбудеться одноманітної роботи, зайнявши себе замість цього більш важливими питаннями і відкриттями. Також з'явиться безліч робочих місць для креативних професій. Адже в них штучний інтелект навряд чи перевершить людину, але навіть якщо це вийде, то відбудеться зовсім не скоро. Це зумовлено наявністю у людей когнітивних здібностей, властивих лише живим організмам з мозком. До того ж з'являться і професії, завданням яких буде спостерігати і контролювати роботу ШІ. Це особливо

важливо: не можна перекласти весь контроль на робота, адже в будь-який момент може статися різні системні збої, які на даному етапі розвитку технології відбуваються досить часто. Також необхідно заздалегідь, до масового впровадження штучного інтелекту в процеси, провести якомога більше досліджень щодо перспектив і ризиків технології для всіх сфер життя людей. Потім необхідно якісно опрацювати стратегію реконструкції бізнесу, врахувати всі можливі наслідки, а також завчасно знайти рішення для можливих проблем і викликів такої реконструкції звичного життя людства.

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СУЧАСНА МІЖНАРОДНА ЕКОНОМІКА: ГЛОБАЛЬНІ ТРЕНДИ І НОВІ ВИКЛИКИ

Анотація

У доповіді систематизовано ключові зрушення у міжнародній економіці з огляду на поєднання інноваційних, інституційних і безпекових чинників. Показано, як геоекономічна фрагментація, трансформація торговельних режимів, інноваційна динаміка, поширення циркулярних моделей та цифровізація грошей змінюють структуру стимулів для державної політики й бізнес-стратегій, а також як безпекові доктрини впливають на економічні рішення. Окрему увагу приділено логіці післявоєнної відбудови України у зв'язку з міжнародною допомогою та політиками зростання. Аналітичні висновки спираються на джерела [1-8] з покликаннями на сторінки; сформовано схему трансмісії «тренди–механізми–наслідки–політики» та зведену таблицю індикаторів для моніторингу.

Ключові слова: *глобальна економіка, міжнародна торгівля, інновацій, циркулярна економіка, функції грошей, економіка безпеки, післявоєнна відбудова.*

Abstract

The paper consolidates the main shifts in the international economy driven by innovation, institutions and security. It shows how geo-economic fragmentation, evolving trade regimes, innovation dynamics, circular business models and money digitalization reshape incentives for public policy and corporate strategy, and how security doctrines interact with economic choices. Ukraine's post-war recovery is discussed through the lens of international aid and growth policy. The analysis relies exclusively on sources [1-8] with page citations; an analytical “trends–transmission–outcomes–policies” scheme and a compact monitoring indicator table are provided.

Keywords: *global economy, international trade, innovation, circular economy, money functions, security economics, post-war recovery.*

Вступ

Після 2020 р. світова економіка функціонує в режимі стійкого поєднання уповільнення зростання, підвищеної геополітичної напруги та посилення регуляторних бар'єрів, що змінює умови доступу до ринків і структуру стимулів для держав та корпорацій. На цьому тлі дискусія щодо

ефективності багатосторонніх інституцій виходить за межі формальних декларацій і зводиться до питання, чи здатні існуючі механізми забезпечити передбачуваність правил гри та мінімізувати витрати координації. Паралельно зростає роль нематеріальних факторів – знань, інноваційної інфраструктури, якості людського капіталу – як ключових детермінант розміщення висококододаних сегментів виробництва, що підсилює розрив між юрисдикціями з розвиненою інституційною базою і тими, хто залишився в сировинній ніші. У бізнес-моделях посилюється інтерес до циркулярних підходів як інструменту одночасного контролю витрат і відповідності жорсткішим екологічним критеріям. Швидка еволюція платіжної інфраструктури та поява цифрових інструментів змінюють канали передавання монетарних імпульсів і формують вимогу до більш складної зв'язки грошово-кредитної та макропруденційної політики. Безпековий компонент інтегрується в економічні рішення через пріоритизацію критичних технологій, вимоги до стійкості ланцюгів постачання та перегляд режимів допуску капіталу. Для України це середовище означає необхідність вибудувати модель відбудови, в якій зовнішня підтримка, внутрішні реформи та стратегія інтеграції в глобальні ланцюги створення вартості підпорядковані єдиній логіці довгострокового зростання.

Мета дослідження

Метою є на основі наявних наукових напрацювань узагальнити ключові глобальні тренди сучасної міжнародної економіки, інтерпретувати їх як єдину систему викликів для державної політики та корпоративних стратегій, сформувати робочу систему індикаторів моніторингу та запропонувати варіант аналітичної схеми трансмісії цих трендів з урахуванням специфіки післявоєнної відбудови України.

Виклад результатів дослідження

Базуючись на аналітичних положеннях щодо трансформації багатосторонньої співпраці, інноваційних детермінант конкурентоспроможності, циркулярних бізнес-моделей, змін у функціях грошей та безпекових обмеженнях, отримано інтегровану картину сучасної міжнародної економіки та її викликів для політик і бізнесу [1, с. 215-223; 5, с. 106-111; 7, с. 78-94; 3, с. 151-155; 8, с. 75-98]. Результати подано за тематичними підсекціями з подальшою операціоналізацією через індикатори (див. Табл. 1) і схемою трансмісії від трендів до політик (див. Рис. 1).

Геоелектронічна фрагментація та інституційні корекції. Після 2020 р. послідовність торговельних конфліктів, санкційних режимів і

технологічних обмежень закріпила тренд на фрагментацію світового ринку. Йдеться не лише про зростання кількості бар'єрів, а про зміну очікувань: економічні агенти дедалі менше виходять з припущення про нейтральність правил і дедалі більше враховують політичну належність контрагентів та інфраструктури. У таких умовах багатосторонні інституції втрачають роль «єдиного арбітра» і перетворюються на одну з ланок складної системи домовленостей між блоками. Це зміщує центр ваги на інструменти економічної дипломатії та на двосторонні або регіональні механізми гарантування доступу до ринків.

З погляду ризик-менеджменту фрагментація означає перегляд структури контрактів, іншу ціну довгострокових зобов'язань і потребу в технічно опрацьованих гарантійних механізмах. Компанії змушені проектувати ланцюги постачання з вбудованими резервними маршрутами, тестувати сценарії втрати конкретних ринків чи логістичних коридорів, узгоджувати відповідність санкційним режимам кількох юрисдикцій одночасно. Для держав це створює попит на внутрішні інституції, здатні забезпечити передбачуваність правил і одночасно гнучкість у реагуванні на зміну зовнішнього середовища.

Структурні зрушення у міжнародній торгівлі та наслідки для промислової політики. Під впливом вищезгаданих факторів відбувається перерозподіл порівняльних переваг і зміна маржинальності участі у глобальних ланцюгах цінності (ГЛЦ): інтеграція у «глибокі» сегменти ГЛЦ прив'язує країни до стандартів сталості, цифрового сліду та технічних регламентів ринку збуту [1, с. 219-221]. Для урядів це веде до пріоритизації селективної промислової політики (таргетовані стимули, екосистеми постачальників, спільні інфраструктури тестування/сертифікації), а також інструментів недопущення витіснення стратегічних галузей унаслідок регуляторної конкуренції [6, с. 220-223]. Для фірм – потреба в інституційно грамотному мульти-регіональному портфелі ринків та комплаєнс-архітектурі взаємодій.

Інноваційні детермінанти конкурентоспроможності та роль людського капіталу. Сучасні ланцюги вартості побудовані так, що фінальний результат залежить не стільки від вартості сировини чи праці, скільки від здатності генерувати і масштабувати рішення, які важко відтворити конкурентам. Це стосується технологічних платформ, логістичних моделей, сервісних оболонок навколо продукту. Країни й компанії, які мають розвинені механізми підтримки досліджень, захисту інтелектуальної власності та інтеграції університетського і корпоративного секторів, природно отримують вищу частку доданої вартості.

Для тих, хто таких механізмів не сформував, участь у глобальних ланцюгах часто означає фіксацію на рутинних, легко замінних операціях. Безпечові обмеження посилюють цей поділ, оскільки доступ до критичних технологій стає функцією політичної довіри і відповідності стандартам, а не лише комерційних параметрів [4; 1, с. 219-222; 3, с. 151-153].

Циркулярна економіка як раціональність бізнес-моделей і канал конкурентних переваг. Циркулярні моделі доцільно розглядати як інструмент управління стратегічними ризиками, а не як окрему екологічну політику. Інтеграція повторного використання, переробки та сервісних форматів дозволяє зменшити залежність від волатильних ресурсних ринків і водночас спростити відповідність екологічним вимогам на зовнішніх ринках. Урядові інструменти тут можуть обмежуватися встановленням зрозумілих довгострокових стандартів і формуванням попиту через державні закупівлі; ринкові рішення з'являються далі самостійно, якщо правила стабільні.

Для бізнесу ключовим стає питання, наскільки логістика, дизайн і післяпродажний сервіс дозволяють повертати матеріали в оборот без суттєвого ускладнення процесів[5, с. 106-111].

Щоб уніфікувати моніторинг, запропоновано набір індикаторів для ключових трендів і політик, який зручно застосовувати в урядовому та корпоративному плануванні (див. Табл. 1).

Таблиця 1

Система індикаторів моніторингу трендів і викликів

Група трендів/політик	Ключовий показник	Операціоналізація	Орієнтир для рішень	Джерело
Геоелекономічна фрагментація	Частка торгівлі під обмеженнями	Питома вага товарних потоків із санкціями/квотами у загальному імпорті/експорті	Картування уразливості ГЛЦ, сценарії диверсифікації	[1, с. 215-221]
Торговельні зрушення	Глибина участі у ГЛЦ	Індекс доданої вартості зовнішньої торгівлі	Таргетинг інструментів промислової політики	[1, с. 219-221]
Інновації/капітал знань	Інтенсивність R&D; частка нематеріальних активів	R&D/GDP; частка software/IP у капвкладеннях	Податкові стимули, інфраструктура знань	[1, с. 219-222]
Циркулярні моделі	Частка вторинних матеріалів	Питома вага переробки/повторного використання у випуску	«Дизайн циклів», «зелені» закупівлі	[5, с. 106-110]

Продовження Таблиці 1

Група трендів/політик	Ключовий показник	Операціоналізація	Орієнтир для рішень	Джерело
Фінанси/гроші	Частка безготівкових операцій; ризик нових інструментів	Частка безготівкових платежів; оцінка волатильності	Тонке налаштування монетарних і макропруденційних інструментів	[7, с. 78-94]
Безпека/стійкість	Індекс стійкості ланцюгів	Час відновлення, диверсифікація постачальників	Протоколи резиліентності, страхування ризиків	[3, с. 151-153]
Відбудова (Україна)	Мультипліка-тор допомоги	Вплив зовнішньої підтримки на інвестиції/продуктивність	Пріоритизація проектів і реформи	[8, с. 75-98]

Трансформація функцій грошей у цифровій економіці та наслідки для монетарної/макропруденційної політики. Узагальнення показують, що цифровізація платіжних інфраструктур і поява нових інструментів (включно з криптоактивами) змінюють реалізацію функцій грошей як засобу обігу, одиниці рахунку та засобу заощадження [7, с. 78-86]. У результаті вагомішим стає не формальний рівень ключової ставки, а конфігурація інфраструктури, через яку вона передається домогосподарствам і бізнесу. Регулятор змушений працювати з новими каналами ризику, де поведінкові реакції учасників ринку можуть випереджати нормативні зміни. Це вимагає більш гнучкої моделі взаємодії монетарної, наглядової та конкурентної політики.

Безпековий вимір економічної політики, критичні технології та ланцюги постачання. Економіка та безпекова доктрина взаємодіють через пріоритизацію критичних технологій, механізми захисту інфраструктури і страхування ланцюгів, що визначає темп і послідовність модернізації секторів [2, с. 74]. Для відкритих економік це означає нову конфігурацію інвестиційних скринінгів, локалізаційних вимог і координацію з союзниками для взаємного визнання стандартів стійкості [3, с. 151-153].

Для моделювання каналів впливу від глобальних трендів до макроекономічних результатів і політик наведена схема трансмісії, яка відображає місце інституцій і безпекових модераторів (див. Рис. 1).

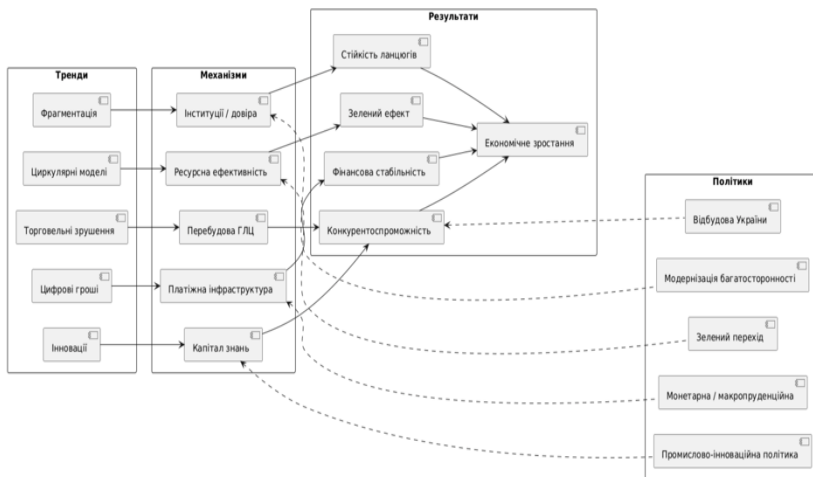


Рис. 1. Канали трансмісії від глобальних трендів до економічних результатів і політик*

*Узагальнено автором за [1, с. 219–223; 5, с. 106–111; 7, с. 78–94; 3, с. 151–153; 8, с. 75–83]).

Відбудова України: архітектура допомоги, реформи та мультиплікація зростання. Матеріали свідчать, що стійкий ефект програм відбудови виникає за умов поєднання зовнішньої підтримки з інституційними реформами, які підвищують інвестиційну спроможність, продуктивність і інтеграцію у ГЛЦ [8, с. 75-83]. Ключові елементи: прозорі механізми алокації ресурсів; пріоритизація проектів з високим мультиплікатором; інструменти залучення приватного капіталу (гарантії, співфінансування, полегшення доступу до ринків) [8, с. 86-98]. Безпековий контекст визначає послідовність реалізації (інфраструктура, критичні галузі, людський капітал), тоді як координація з міжнародними партнерами знижує транзакційні витрати й ризики [3, с. 151-153; 8, с. 90-96].

Таблиця 2

Матриця політик відбудови і очікуваних макроефектів (Україна)

Блок політики	Інструменти	Очікуваний механізм впливу	Ключові KPI	Джерело
Інфраструктурна відбудова	Гарантії, концесії, PPP	Зменшення транзакційних витрат, стимул приватних інвестицій	Скорочення логістичних витрат, приріст приватних вкладень	[8, с. 86-94]
Продуктивність/інновації	Податкові стимули R&D, технопарки	Підвищення TFP, глибша інтеграція у ГЛЦ	R&D/GDP, експорт високої доданої вартості	[8, с. 90-96]

Продовження Таблиці 2

Блок політики	Інструменти	Очікуваний механізм впливу	Ключові КРІ	Джерело
Фінансова стійкість	Макропруденційні буфери, ризик-шеринг	Зниження волатильності кредитування	Спред кредитних ставок, NPL динаміка	[7, с. 88-94; 8, с. 92-96]
Зелений перехід	«Зелені» закупівлі, стандарти	Доступ до «зелених» ринків/капіталу	Частка «зелених» закупівель, CO ₂ /ВВП	[5, с. 106-111; 8, с. 90-96]
Інституцій/ довіра	Прозорі процедури, арбітраж	Зменшення премій ризику	Падіння премії за ризик, притік ПП	[1, с. 220-223; 8, с. 86-94]

З погляду управління, доцільно фіксувати «зв'язку» допомога → інвестиції → продуктивність → експортна спроможність, що дає змогу будувати дорожні карти з чіткими КРІ (див. Табл. 2).

Висновок

Сукупність розглянутих трендів дозволяє стверджувати, що ключовою проблемою сучасної міжнародної економіки є не окрема криза чи конфлікт, а зміна базових уявлень про сталість правил. Фрагментація ринків, зростання ваги інституційної довіри, переорієнтація ланцюгів вартості на знання та циркулярні практики створюють середовище, у якому традиційні рецепти лібералізації та нарощування експорту сировини втрачають ефективність. Для держав визначальним стає вміння запропонувати зрозумілі довгострокові умови для високододааних сегментів і одночасно забезпечити стійкість інфраструктур та ланцюгів постачання. Для бізнесу – здатність працювати з кількома регуляторними режимами, будувати резервні конфігурації логістики, інвестувати у нематеріальні активи та інтегрувати екологічні й цифрові вимоги в базову модель діяльності. У випадку України результативність післявоєнної відбудови залежить від того, наскільки швидко вдасться перейти від логіки «освоєння ресурсів» до логіки створення інституцій і проектів, які підвищують продуктивність і закріплюють присутність у глобальних ланцюгах з високою доданою вартістю. Запропонована система індикаторів і схема трансмісії можуть слугувати технічним інструментом для того, щоб ці стратегічні цілі були формалізовані в конкретних управлінських рішеннях.

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ВПЛИВ ВІЙНИ НА УКРАЇНСЬКУ КУЛЬТУРУ ТА НАЦІОНАЛЬНУ СПАДЩИНУ: ВИКЛИКИ, ВТРАТИ І ШЛЯХ ДО ВІДНОВЛЕННЯ

Анотація

У доповіді розглянуто вплив війни на українську культурну ідентичність. Продемонстровано, що війна завдає значної шкоди не лише матеріальним об'єктам культури (музеям, театрам, пам'яткам архітектури) а й духовним цінностям українського народу. Особливу увагу приділено феномену культурного опору в умовах війни. Доведено, що культура є чинником формування ідентичності українців. Висловлено припущення щодо подальшого формування власного культурного бренду України після війни.

Ключові слова: *культура, війна, ідентичність, політика, мова.*

Abstract

The report examines the impact of the war on Ukrainian cultural identity. It is demonstrated that the war causes significant damage not only to material cultural objects (museums, theatres, architectural monuments) but also to the spiritual values of the Ukrainian people. Particular attention is paid to the phenomenon of cultural resistance in wartime conditions. It is proven that culture serves as a key factor in shaping the identity of Ukrainians. The report also suggests possible directions for the further development of Ukraine's own cultural brand after the war.

Keywords: *culture, war, identity, politics, language.*

Війна завдає удару не лише по людях, а й по культурній ідентичності. Руйнуються музеї, театри, пам'ятки архітектури, знищуються твори мистецтва. Через це ми втрачаємо частину своєї історії та пам'яті. Але навіть під час війни українці не здаються: культура стає зброєю, яка допомагає триматися, об'єднуватися і боротися [1]. Ми не лише намагаємось зберегти те, що ще залишилось, а й вже думаємо про відновлення після перемоги. Саме про це й піде мова в нашій роботі.

Культурна ідентичність – це відчуття приналежності до певної культури, наприклад, мови, традицій, історії, звичаїв. Війна істотним чином погрожує цій ідентичності, тому що Росія намагається її знищити. Війна – це не лише руйнування, а й зміни у свідомості людей [2]. Загинули

сотні культурних діячів, зруйновано понад тисячу пам'яток архітектурної спадщини та тисячі об'єктів культури. Мільйони українців стали вимушеними переселенцями. Але разом з трагедією прийшло і переосмислення власної ідентичності. Багато українців, які раніше говорили російською, почали переходити на українську. Це свідчить, що культура стала важливою частиною спротиву, а мова – символом єдності. 76% прочитаних українцями книжок у 2024 р. були україномовними – у 2023 р. цей показник сягав 57%. Точне порівняння вжитку російської зробити не вдається, адже в соціопитуванні 2023 р. фігурує варіант «інші мови». Проте якщо минулого року «іншими мовами» в Україні читали 43% респондентів, то в 2024 – 24% (російська – 21% та англійська – 3%) [3].

Українці дедалі більше цінують своє, а не ворожу культуру. Яскравим прикладом цього культурного протистояння стала гра STALKER 2, створена українською студією GSC Game World. Через проукраїнську позицію розробників гри офіційно заборонили в Росії, що лише посилює її символічне значення як частини українського спротиву в культурі [4]. Після 2022 р. українці стали більше цікавитися власним кіно. Частка українських фільмів у національному прокаті суттєво зросла. Документальний фільм про облогу Маріуполя став рекордсменом за касовими зборами серед «документалок» та лідером на українських стрімінгах. Цей фільм отримав «Оскар» у категорії «Найкращий документальний фільм» [5]. Крім того, українська культура захищається і на міжнародному рівні. Цінні артефакти з музеїв, розташованих на прифронтових територіях, вивозять до європейських країн, де їх виставляють у музеях. Це не лише рятує експонати від знищення, а й дає змогу світу побачити й оцінити українське мистецтво. Можна стверджувати, що це ще один спосіб зберегти культурну ідентичність в умовах війни. Після початку повномасштабної війни в лютому 2022 р. в Україні почався справжній музичний вибух: щодня з'являлися нові пісні, пов'язані з війною. Найчастіше це були поп-композиції, які мали надихати, підтримувати бойовий дух і допомагати людям справлятися з тривогою та страхом. У таких піснях звучала гордість за країну, сміливість українців, а також висміювання ворога. Ці треки стали своєрідною формою емоційного розвантаження. Серед тематики пісень – дрони «байрактари», «джавеліни», пес Патрон та інші символи опору. Цей музичний феномен навіть отримав окрему назву «байрактарщина».

З початку повномасштабного вторгнення Росія систематично руйнує культурні пам'ятки України. Мета таких дій – знищити українську ідентичність і стерти частину історії народу. Внаслідок цього постраждали тисячі об'єктів, такі як історичні будівлі, музеї, театри, бібліотеки, археологічні знахідки та мистецькі експонати. За даними Міністерства

культури України, було зафіксовано майже 1 200 зруйнованих об'єктів культурної спадщини, з них 117 мають національне значення. Також, понад 2 000 об'єктів було пошкоджено, а 368 з них зруйновано повністю [6]. Наприклад, був зруйнований театр у Маріуполі, музеї та історичні собори, а в деяких регіонах були спалені бібліотеки та шкільні підручники. Такі дії вчені та міжнародні організації називають культурним геноцидом, бо агресор не просто руйнує будівлі, а намагається знищити пам'ять про українську історію та культуру. Відомо, що на територіях Луганської, Донецької, Чернігівської, Херсонської, Харківської, Сумської областей спостерігалися випадки вилучення з бібліотек української історичної та художньої літератури, яка за змістом і спрямованістю не відповідає кремлівській пропаганді [2, с. 69]. Росія також викрадає археологічні артефакти, цінні картини, книги та інші предмети мистецтва. Наприклад, нещодавно були знайдені вантажівки з тисячами артефактів, вивезених з України. Міжнародна спільнота активно допомагає документувати збитки та планувати відновлення. ЮНЕСКО та Рада Європи проводять облік втрат, а деякі європейські міста встановлюють партнерські відносини з українськими містами, щоб допомагати відновлювати культурні пам'ятки [6]. Це включає реставрацію будівель, створення культурних маршрутів та підтримку художників і музеїв. Експерти наголошують, що порятунок культурної спадщини України – це одночасно порятунок національної ідентичності. Відновлення музеїв, театрів, історичних будівель та архівів допомагає людям зберегти зв'язок із власною історією та культурою. Також це сприяє міжнародній інтеграції України, бо її культура стає більш помітною на світовій арені.

Культура в Україні під час війни стала дуже важливим способом спротиву. Навіть коли руйнуються будівлі, театри, музеї та бібліотеки, митці, актори, музиканти та волонтери продовжують працювати і підтримують людей. Вони допомагають зберігати моральний дух та національну ідентичність, показуючи, що культура – це не просто розвага, а спосіб захищати цінності та свободу. Особливо важливим є так званий феномен «культури війни». Це коли творчі спільноти самостійно організовуються, і в них немає жорсткої ієрархії, коли кожен може проявити ініціативу. Театри, музеї та бібліотеки працюють навіть під обстрілами. Мистецький простір стає місцем, де люди можуть відпочити, відновити сили, об'єднатися і відчувати підтримку. Мистецтво допомагає людям переживати складні часи і зміцнює патріотичні почуття. Культурна активність українців також допомагає говорити правду про війну у світі. Через творчі проекти та мистецькі акції люди показують міжнародній спільноті, що відбувається в Україні. Це важливо, бо формує позитивний імідж країни і протидіє російській пропаганді. Такі спостереження

підтверджують дослідження Harvard Ukrainian Studies і публікації в The Guardian. Варто звернути увагу на статтю Т. Лютого, де він пояснює, що культура може стати справжнім інструментом спротиву. Через мистецтво, перформанси, акції та незалежні медіа українці показують свою позицію, зберігають історію та борються проти спроб знищити національну ідентичність [7]. Навіть у найскладніших умовах культура допомагає зберегти націю і показує світу, що Україна існує і бореться за своє майбутнє.

Крім культурної активності, сьогодні важливо звертати увагу на цифрові загрози. Під час війни в інтернеті активно поширюються фейкові новини та неправдива або спотворена інформація, яка вводить людей в оману. Фейки можуть маніпулювати думками, знижувати здатність до критичного мислення та провокувати страх і паніку. Особливо це стосується соціальних мереж і месенджерів, таких як Telegram, де іноді зламують акаунти та підміняють офіційні канали, щоб дезінформувати людей. Щоб протистояти цим загрозам, культурні ініціативи та волонтери використовують перевірені джерела, складні паролі, двофакторну автентифікацію і обережно поширюють інформацію. Це допомагає зберігати інформаційну безпеку та продовжувати культурні акції, перформанси і медіа-проекти навіть під час війни. У цьому допомагає розвинена горизонтальна самоорганізація [8, с. 131]. Таким чином, культура не лише підтримує моральний дух і патріотизм, а й стає частиною інформаційного спротиву, допомагаючи протистояти пропаганді та цифровим атакам.

Захист культурної спадщини – це важлива справа для збереження історії та національної ідентичності України [9; 10]. Під час війни багато пам'яток, музеїв та архівів постраждали або були зруйновані. Тому будь-який крок, який допомагає зберегти культурні цінності, має велике значення. Після Революції гідності 2014 р. мережі та коаліції громадських організацій стали ефективним інструментом для роботи на спільну мету. Програма «Долучайся» пояснює мережу як групу людей або організацій, які об'єднуються навколо спільних ідей і цілей (АНТС). Такі об'єднання швидко реагують на проблеми та координують дії для захисту культурних об'єктів. Мережа «АНТС» готує звіти та плани дій для спільного обговорення, щоб усі мали змогу долучитися і бути в курсі подій. Український культурний фонд (УКФ) у 2018–2023 рр. підтримав 317 проєктів, спрямованих на збереження культурної спадщини, загальною сумою 215,5 млн грн [11]. Д. Решетченко, заступник виконавчого директора УКФ, каже, що культурна спадщина – це не лише символ національної ідентичності, а й ресурс для відновлення країни після війни. Завдяки підтримці фонду реалізуються проєкти, які зберігають пам'ятки,

архітектуру, мистецтво та ремесла. Це допомагає показати світу, що Україна бореться за своє майбутнє, навіть коли умови складні [11].

Повномасштабне вторгнення Росії стало потужним поштовхом до розвитку української культури [12]. Українська ідентичність, яку ворог намагався знищити, навпаки, зміцнилася. Люди масово переходять на українську мову, починають більше цінувати національні символи, мистецтво та культурну спадщину. Ми вважаємо, що після війни розвиток культури стане ще інтенсивнішим. Очікується справжнє культурне відродження, яке буде спиратися на українські традиції та етнічні мотиви. Важливим процесом стане дерусифікація – відмова від російських культурних впливів, які довгі роки нав'язували українцям. Цей процес не означає відкидання всього чужого, а лише позбавлення від усього, що принижувало українську національну гідність і заважало формуванню власної культурної ідентичності. Багато митців закликають створити своєрідну «культурну стіну» між Україною та Росією, аби показати, що українці – це інший народ із глибокою, самобутньою культурою. Водночас у суспільстві поширюється ідея М. Хвильового «Геть від Москви!», яка сьогодні звучить як заклик орієнтуватися на європейські цінності, свободу та творчу незалежність. Після перемоги Україна продовжить формувати власний культурний бренд. Музиканти, художники, дизайнери й режисери дедалі частіше представлятимуть нашу країну на міжнародній арені. Уже зараз українські фільми, музика, мода та мистецтво здобувають визнання у світі. Також знову стає популярним тренд #СпоживайУкраїнське; люди обирають українську музику, одяг, літературу, фільми й бренди [12].

Таким чином, можемо зазначити, що в умовах війни культурне життя не припиняється. Більше того, саме зараз закладаються підвалини для його подальшого розвитку.

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**CULTURAL DIMENSIONS AND MARKET ENTRY STRATEGY: A
HOFSTEDE ANALYSIS OF JAPAN**

The aim of this paper is to explore the cultural characteristics of Japan using Hofstede's six-dimensional model and to discuss how these cultural traits influence business strategies for foreign market entry. Japan's culture combines a high level of collectivism, long-term orientation, and uncertainty avoidance, which form a unique foundation for its economic behavior and managerial culture. This research highlights how understanding these dimensions helps foreign investors and companies adapt communication, negotiation, and management styles to achieve sustainable success in the Japanese market. The findings indicate that companies with flexible, respectful, and long-term relationship strategies have a greater chance to succeed in Japan's demanding yet rewarding business environment.

Introduction. In an era of globalization, cultural understanding is one of the key determinants of success in international business. The Hofstede model provides a framework for comparing national cultures and understanding how they shape managerial practices, employee relations, and decision-making. Japan represents one of the most distinctive cultural contexts in the world economy, characterized by deep-rooted traditions, hierarchical structures, and a collective mindset. The analysis is based on data from the Hofstede Insights platform, which measures national culture across six dimensions: Power Distance, Individualism, Masculinity, Uncertainty Avoidance, Long-Term Orientation, and Indulgence. Japan's scores were compared with those of Ukraine to highlight cultural contrasts and derive practical recommendations for cross-cultural adaptation (Fig. 1.).

The diagram illustrates Japan's characteristic high scores in masculinity, uncertainty avoidance, and long-term orientation, reflecting a structured, achievement-driven, and future-oriented culture that influences managerial and business practices.

Analysis and Discussion. Japan scores 54 in Power Distance, indicating moderate hierarchy acceptance. Authority is respected, but decision-making often requires group consensus. In contrast, Ukraine's Power Distance score is higher, which suggests a more centralized decision culture. The Individualism score of Japan (46) reflects a collectivist orientation. Loyalty to the group and harmony are prioritized over personal achievement. Foreign managers should

therefore emphasize teamwork and shared goals rather than individual recognition. Japan’s Masculinity score of 95 is among the world’s highest, emphasizing competitiveness, achievement, and performance. This means that although Japanese society values harmony, professional success and status remain powerful motivators. With a Uncertainty Avoidance score of 92, Japan demonstrates strong preference for structure, rules, and planning. Foreign firms should provide clear, detailed agreements and avoid ambiguous promises. The Japanese expect precision, long-term vision, and reliability. The Long-Term Orientation score of 88 indicates that Japanese culture values perseverance, patience, and strategic investment in the future. Companies entering Japan must be prepared for gradual relationship building rather than quick results. Finally, Japan’s Indulgence score of 42 suggests a restrained society that values self-control and modesty. Marketing strategies should therefore emphasize quality, trust, and subtle aesthetics rather than overt emotional appeal. Overall, the combination of strong uncertainty avoidance, collectivism, and long-term thinking makes Japan a unique and complex market for entry, requiring cultural sensitivity and persistence.

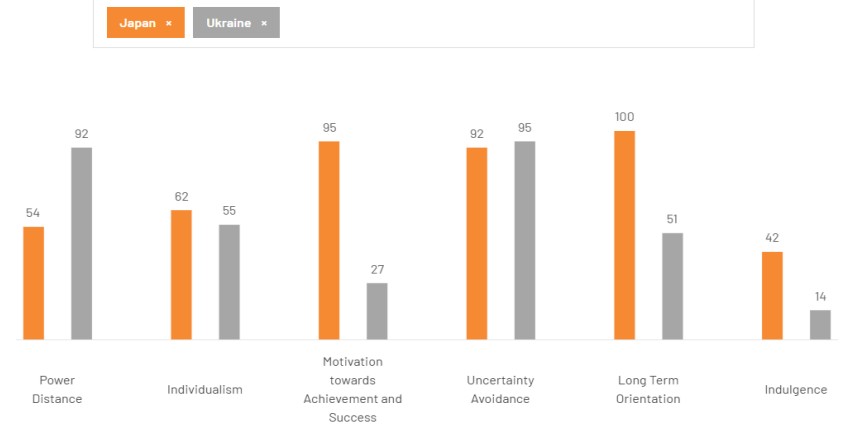


Figure 1. Japan’s cultural dimensions according to Hofstede Insights (Power Distance, Individualism, Masculinity, Uncertainty Avoidance, Long-Term Orientation, and Indulgence).

The Hofstede analysis of Japan reveals that cultural awareness is a prerequisite for effective international management. The Japanese market rewards discipline, respect, and dedication to quality. Companies that recognize and adapt to these cultural dimensions can develop strong reputations and long-term success. Hence, the integration of cultural intelligence into international business strategy is essential for sustainable global cooperation.

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CULTURAL AND SOCIAL FACTORS OF UKRAINE'S ECONOMIC INTEGRATION INTO THE EU

The process of Ukraine's economic integration into the European Union is a multidimensional phenomenon that encompasses not only political and financial aspects but also the cultural and social transformations of society. Since the beginning of Russian aggression, integration processes have gained strategic importance, as it is precisely cultural and social unity with Europe that determines Ukraine's ability to adapt to new economic standards and the functioning principles of the single market.

Cultural factors play an important role in shaping an institutional environment conducive to European integration. One of the key prerequisites is the transformation of the society's value orientations: from a paternalistic, state-oriented model to one of civic responsibility, transparency, and self-realization [1]. The European economic system is based on principles of integrity, equal opportunities, and respect for the law – values that are gradually being formed in Ukraine through the development of education, civic initiatives, and youth programs.

Cultural adaptation is also evident in the way business is conducted. Ukrainian entrepreneurs are increasingly adopting European practices of corporate governance, digitalization, environmental responsibility, and social partnership. Participation in European business programs such as EU4Business contributes to improving product quality standards, developing small and medium-sized enterprises, and strengthening Ukraine's business reputation in the international market [2].

Social factors are no less significant for the integration process. The level of education, social mobility, youth employment, and gender equality determine the competitiveness of Ukraine’s human capital. Participation in programs such as Erasmus+, Horizon Europe, and other educational initiatives promotes knowledge exchange, expansion of professional networks, and the implementation of innovations [3]. The formation of a European mindset – open, critical, and creative – becomes one of the catalysts of economic development.

When conducting a comparative analysis of key socio-cultural indicators (Table 1), it was found that Ukraine demonstrates significant potential in education and the creative economy, yet lags considerably in institutional trust, English language proficiency, and participation in international programs. This indicates the need to strengthen cultural openness, improve education quality, and expand international cooperation.

Table 1

Comparison of Key Socio-Cultural Indicators of Ukraine and the Average Level in EU Countries (2023)*

Indicator	Ukraine	EU Average	Impact on Economic Integration
Higher education attainment rate, %	70	82	High human capital potential, requires adaptation to European education standards
Share of employees in creative industries, %	4,5	7,8	Underdeveloped creative economy, but growing through digitalization
Labor migration, % of working-age population	15	4	High labor mobility, but risk of “brain drain”
Trust in public institutions, % of population	22	45	Low institutional trust slows integration processes
English language proficiency, % of population	34	63	Barrier to intercultural communication, though improving
Cultural openness index (0–10)	5,8	8,1	Gradual Europeanization of cultural values
Participation in Erasmus+ (people per 100,000)	36	120	Activity is increasing, promotes youth international experience

**Compiled by the author based on [4], [5].*

The analysis confirms that social and cultural factors directly influence the pace of economic integration. Accordingly, it becomes evident that Ukraine needs to invest in human capital, encourage the development of creative

industries, and increase institutional trust – all of which will help strengthen its position within the European space.

Special attention should be paid to the role of cultural diplomacy as an instrument for promoting Ukraine's economic interests. Cultural projects, cinema, contemporary art, music, and literature create a positive image of the state worldwide, fostering trust in Ukrainian business and investment potential. Examples of such initiatives include the activities of the Ukrainian Institute, cultural festivals in Europe, and international exhibitions of Ukrainian artists and designers. These contribute to expanding partnerships, attracting grants, and building cultural and economic bridges between Ukraine and the EU.

Cultural differences, despite potential barriers, can become a source of innovation and competitive advantage. Ukrainian culture, which combines Eastern European depth with creativity and flexibility, represents an attractive resource for the development of creative industries – design, IT, film production, gaming, and music. In these sectors, Ukrainian companies are increasingly integrating into the European economic space, creating added value and new jobs.

Thus, cultural and social factors form the foundation of Ukraine's economic integration into the EU. They determine not only adaptation to European norms but also the internal transformation of society, the formation of a new economic culture based on trust, innovation, and openness. The further progress of integration requires support from the state, educational institutions, business, and civil society. The synergy of social, cultural, and economic processes will ensure Ukraine's sustainable development within the European community.

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**LEVERAGING HOUSING STABILITY AND MARRIAGE TIMINGS
TO ENHANCE GEN Z WORKFORCE MOBILITY AND
ORGANIZATIONAL PERFORMANCE IN THE LOGISTICS SECTOR:
A STUDY IN HANOI, VIETNAM**

Vietnam's logistics sector is expanding quickly and drawing sizeable cohorts of Gen Z employees whose life-course conditions increasingly shape organizational outcomes. Anchored in Maslow's hierarchy of needs, Life-course theory, and Human Capital perspectives (Maslow, 1943; Sweetland, 1996; Elder, 1998), this study examines how two salient life-stage factors, housing stability (HS) and delayed marriage timing (MT), relate to workforce mobility intention (WM) and perceived organizational performance (OP) among Gen Z logistics workers in Hanoi. The research probes whether housing stability and delayed marriage timing influence workforce mobility and perceived organizational performance and tests whether workforce mobility functions as a mediating mechanism linking these life conditions to organizational outcomes.

A cross-sectional survey yielded 108 valid responses from Gen Z logistics employees recruited via purposive and snowball sampling. The instrument comprised refined multi-item measures on 10-point Likert scales via Qualtrics form. Psychometric evaluation proceeded through Cronbach's alpha, exploratory factor analysis, confirmatory factor analysis, correlation analysis, mediation testing, and structural equation modeling with maximum likelihood estimation. Reliability surpassed conventional thresholds (i.e. OP α at 0.93; other constructs at 0.79 - 0.81 after refinement). Factor adequacy and structure were satisfactory (i.e. KMO overall at 0.80; OP unidimensional explaining at 70% variance; IV block at 67% cumulative variance). CFA fit indices were acceptable (CFI at 0.93; TLI at 0.91) with standardized loadings predominantly ≥ 0.85 , supporting convergent validity.

Respondents were predominantly male and bachelor-educated, with a sizeable share in early tenure bands and mid-level roles. This employment profile is consistent with rapid sectoral onboarding. Descriptive patterns reflected high salience of housing costs and constraints, moderate mobility intentions (with international moves least preferred), and generally favorable perceptions of organizational performance (innovation, quality, and customer responsiveness scoring comparatively high). These background conditions provide substantive context for interpreting structural relationships: in a market

where rents and commuting burdens weigh heavily on young workers, stability resources are plausibly decisive.

The research findings synthesize into a coherent theoretical narrative. First, in line with Maslow, secured housing addresses safety needs that anchor attention and energy, thereby dampening mobility intentions (Desmond and Gershenson, 2016) that would otherwise fragment commitment and learning curves; the result is an indirect uplift to perceived organizational performance. Second, life-course theory helps explain why delaying marriage can simultaneously raise exploration (higher WM) and enhance near-term performance (positive direct effect on performance): early-career individuals who postpone family formation (Ahmed, 2023) may channel capacity into role mastery, certifications, and discretionary effort. Third, the negative association between WM and OP nuances general Human capital arguments that celebrate mobility as knowledge circulation; in logistics (where team continuity, compliance, and route/process tacit knowledge are critical) rising mobility intentions can signal impending disruption costs that overshadow potential knowledge inflows (Andrejić, Kilibarda and Pajić, 2022). The joint implication is not to “freeze” mobility but to redirect it, by encourage internal, planned movement that preserves continuity and lowers ramp-up losses.

Managerially, this points to a set of pragmatic levers. Firms can reproduce the stabilizing benefits of housing without direct stipends by improving predictability (one-month roster visibility, managed shift-swaps), commute ease (depot-to-warehouse shuttles, coordinated start windows), and perceived control (limited flexible windows in planning/customer cells, layered teams and pre-announced premia for night or peak shifts in frontline units).

The study’s scope and method warrant caution. Non-probability sampling (N=108) in a single metropolitan area constrains inference; cross-sectional design precludes strong causal claims; reliance on self-reports raises common-method concerns. Future work should expand to multi-city, multi-wave designs; incorporate manager ratings and administrative KPIs (i.e. order-to-delivery times, shrinkage, incident rates); and probe moderators such as gender, firm size, or urban-peri-urban settings. Conceptually, adding perceived organizational support or internal labor market structures as moderators could refine when HS and MT most strongly translate into WM and OP shifts.

To conclude, among Gen Z logistics employees in Hanoi, housing stability reliably reduces mobility intentions and thereby indirectly enhances perceived organizational performance, while delayed marriage timing directly elevates performance but raises mobility intentions that partially offset this benefit. The practical route forward is not suppression of mobility but design for stability and internal movement: build predictable, supportive work systems that mimic the anchoring effects of housing and provide structured avenues for exploration

within the firm. By integrating needs-based and life-course logics with the operational realities of logistics, the study offers a targeted framework that links private life conditions to organizational performance and yields actionable levers for talent resilience in a fast-growing, execution-sensitive sector.

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ANALYSIS OF UKRAINE'S FOREIGN ECONOMIC SPECIALISATION: ADVANTAGES AND LIMITATIONS

Foreign economic activity plays an important role in ensuring Ukraine's economic stability. That is why the analysis of the current foreign economic specialisation, its strengths and limitations is not only a scientific but also an important practical task that determines Ukraine's competitiveness, resource potential, level of integration into the global economy and the country's future recovery.

At the end of 2024, Ukraine exported goods worth USD 41,7 billion [1]. Although this figure is 16% higher than in 2023, it is still below the pre-war level.

The commodity structure of foreign trade is an important indicator of a country's economic specialisation. In 2024, it clearly demonstrated the strengthening role of the agro-industrial complex and the preservation of the raw

material export model, while the structure of imports pointed to the critical needs of the economy for recovery and technological modernisation.

For an objective analysis of Ukraine's foreign economic specialisation and its competitiveness in global markets, we will perform a calculation using the revealed comparative advantage (RCA) index. This index shows the extent to which the share of a particular commodity in a country's exports exceeds the global average. An index value greater than 1 indicates a comparative advantage [2].

To calculate comparative advantages (Table 1), categories that form the basis of the country's commodity exports were included in the analysis. Groups such as agricultural products, metallurgy and iron ore together account for more than 80% of export revenues. The sample was also structured to reflect different levels of technological processing of products, for example, exports of raw materials with a minimum level of processing (cereals, fats and oils, iron ore etc.), products of primary industrial processing (e.g. ferrous metals), and goods with a high share of added value (e.g. machinery and equipment).

According to the calculation results (Table 1), the categories with a high RCA index are:

- Fats and oils (RCA = 23,9) – this indicator shows Ukraine's high advantage in a specific niche, namely the sunflower oil market. This means that Ukraine's specialisation in this product is almost 24 times higher than that of the average exporting country. This position allows Ukraine to significantly influence world prices for this product and guarantees stable demand and significant foreign exchange earnings.

- Cereals (RCA = 18,7) – this indicator shows the strong specialisation and high competitiveness of Ukrainian grain (especially wheat, corn, and barley) on the global market. Ukraine is an important supplier to many countries around the world.

- Ores, slag and ash (RCA = 12,8) – a high index in this category indicates that the country has abundant natural resources and a sufficiently high level of raw material specialisation. This ensures significant export volumes and stable income. However, these products have low added value, i.e. Ukraine exports raw materials, such as iron ore, which are then converted into expensive steel and finished products in other countries.

Categories with a low RCA index include:

- Machinery and equipment (RCA = 0,33) – this value is quantitative confirmation of Ukraine's lack of comparative advantages in this sector. The share of machinery manufacturing in exports is significantly lower than the global average, indicating technological backwardness.

- Chemical products (RCA = 0,45) – specialisation is half the global level. This means a lack of competitive advantages and dependence on imports of

fertilisers, plastics, pharmaceuticals and other goods. The loss of large chemical enterprises in the east of the country has only exacerbated this structural weakness.

Table 1

Comparative Advantages of Ukraine's Main Export Commodity Groups (2024)*

Commodity group	Exports from Ukraine, billion dollars	Total exports from Ukraine, billion dollars	Share in Ukraine's exports	World exports of goods, billion dollars	Total global exports, billion dollars	Share in global exports	RCA index
Fats and oils	6,1	41,7	14,6	150	24,500	0,61	23,9
Cereal crops	8,9	41,7	21,3	280	24,500	1,14	18,7
Ores, slag and ash	3,9	41,7	9,4	180	24,500	0,73	12,8
Ferrous metals	3,1	41,7	7,5	441	24,500	1,80	4,2
Wood and wood products	1,7	41,7	4,1	368	24,500	1,50	2,7
Chemical products	1,6	41,7	3,9	2,132	24,500	8,70	0,45
Machinery, equipment	2,5	41,7	6,0	4,508	24,500	18,40	0,33

**Compiled and calculated by the author based on [1,3,4].*

To analyse foreign economic specialisation, it is also important to examine the geographical structure of exports and imports.

The European Union remains a key destination for Ukrainian exporters, accounting for 59% of total exports. The leaders in terms of imports of Ukrainian goods in 2024 are Poland (\$4,7 billion), Spain (\$2,9 billion) and Germany (\$2,8 billion) [1].

European countries also play a significant role in imports, but China is the undisputed leader (\$14,4 billion). Ukraine also imported many goods from Poland (\$7 billion) and Germany (\$5,4 billion) [1].

Based on the analysis of the RCA index and the geographical structure of trade, it is possible to identify the advantages and limitations of Ukraine's foreign economic specialisation.

The following strengths can be identified:

- Ukraine has a powerful agro-industrial complex. Providing about 60% of export revenues, this sector is the foundation of economic stability and one of the main sources of currency.

- Ukraine has a strategic partnership and integration with the EU market. Directing 59% of exports to the European Union provides access to a stable and solvent market.

- Although mainly commodity exports were analysed, an important advantage of specialisation is the powerful IT sector, with exports of \$6,45 billion in 2024. Another advantage is independence from transport logistics, which makes it extremely resilient in wartime.

As for the limitations of foreign economic specialisation, they are as follows:

- Ukraine's exports are focused on raw materials, as clearly shown by the RCA analysis with high indicators for ore, grain and oil against low indices for machinery and equipment (0,33) and chemical products (0,45). This means that Ukraine mainly exports cheap raw materials and imports expensive finished products, which makes its economy vulnerable to fluctuations in world prices.

- Low competitiveness in high-tech industries forces the country to import machinery, electronics and transport. China is the main supplier of these products. This creates a trade deficit and technological lag, as the country is a consumer rather than a producer of innovation.

- Ukraine currently faces vulnerability in its logistics routes. Any problems on the border with Poland, a blockade of ports or a fall in global grain prices could deal a severe blow to the entire economy.

Therefore, Ukraine's key advantage is its strong position in global agricultural markets, which is objectively confirmed by high comparative advantage indices (RCA) for grain crops and sunflower oil. This specialisation, reinforced by deep integration with the EU market, provides the country with stable foreign exchange earnings and secures its status as one of the guarantors of global food security.

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THE WORLD BANK'S CREDIT POLICY AS A FACTOR OF THE FORMATION OF THE BORROWER'S ECONOMIC STRATEGY

The global economic framework is characterized by significant disparities in development resources, creating conditions in which international financial institutions play a key role in shaping economic trajectories. The World Bank stands as a principal source of financial and technical assistance for countries, with its lending policies constituting a powerful force in influencing national policy directions. This policy combines financial support with certain requirements for its provision and extension. The impact of these conditions on the formation of countries' economic strategies is an important aspect of the current international development of the global economy.

Developing a country's economic strategy is a structured process through which a sovereign government defines its vision for macroeconomic indicators, structural reforms, fiscal priorities, and institutional mechanisms for prospectively. A national economic strategy typically defines growth targets, sectoral priorities, a social protection system, public investment and financing plans, and the legal and institutional reforms necessary to achieve these goals. Effective strategy formulation combines policy development, action sequences, credible financing plans, and political accountability [1].

The World Bank's influence on national economic strategies is channeled through its sophisticated financing instruments each designed with distinct objectives and conditionalities. Countries seek loans from the World Bank because it provides access to long-term financial resources at relatively low interest rates, enabling them to implement infrastructure, social, and institutional projects. In addition, World Bank loans are accompanied by technical support, analytical advice, and increased confidence of foreign investors in the borrower's economy. The lending operations of the institution are mainly divided into three main categories: investment project financing, development policy financing, and results-oriented program financing. Investment project financing provides resources for the creation of physical and social infrastructure, directly

supporting individual projects aimed at addressing specific development gaps. This category focuses on specific results and capacity building in specific sectors. In contrast, development policy financing offers budget support to governments that are implementing policy and institutional reforms aimed at reducing poverty and achieving sustainable growth objectives. The results-oriented program directly links funding to measurable results, supporting government programs that demonstrate development outcomes. This approach emphasizes strengthening a country's systems and institutions while maintaining accountability for achieving specific results. This instrument provides funding based on the borrower's commitment to implement specific policy measures that are considered critical to the success of the program, making it a powerful tool for influencing national economic strategy [2].

The policies attached to World Bank funding can significantly influence the government's policy agenda. The requirement to undertake prior actions to secure budget support often leads to the adoption of reforms that might be politically challenging or otherwise deferred, thereby directly shaping the content and sequencing of the national economic strategy. The most direct of these is the prior actions requirement embedded in Development Policy Financing, where disbursement is conditioned upon the borrower's implementation of specific policy and institutional reforms. These prior actions, which become legal terms in the financing agreement, effectively prioritize certain policy measures over others in the government's reform agenda. For example, a DPF operation might support reforms aimed at strengthening public financial management, improving the investment climate, diversifying the economy, and supporting climate action. This mechanism ensures that the recipient government's economic strategy incorporates these designated priority areas as conditions for accessing financing [3].

Therefore, by receiving the necessary financing, the borrowing country actually integrates the World Bank's recommendations into its own economic strategy, making the economy a joint result of national priorities and international requirements. This dynamic of strategy formation under the influence of external factors is not standardized, but rather adapted to the specific context of each borrowing country. The World Bank's country partnership frameworks are the main tool for this individual approach, allowing the Bank's support to be aligned with a country's development priorities while ensuring that broader goals such as poverty reduction, environmentally sustainable growth, and support for sound macroeconomic policies are met. A prime example is the strategic partnership with Brazil for the period 2024-2028. This joint plan supports Brazil's national development priorities and its Environmental Transformation Plan by promoting a more productive, more inclusive, and more environmentally friendly economy. The strategy is clearly focused on increasing

productivity by reducing the cost of doing business, expanding access to finance, and promoting innovation and modern infrastructure. This demonstrates how the World Bank Group's lending and advisory services are strategically used to promote a specific, mutually agreed economic model that emphasizes private sector leadership and climate action [4].

The influence of the World Bank's lending policy on Ukraine's economic strategy offers a profound case study, because Ukraine was one of the primary recipients of assistance and recommendations from the World Bank for implementing economic reforms. Particularly when examining the period from 2014 to 2025, which can be divided into two distinct phases: the post-Euromaidan reform period and the period following the full-scale Russian invasion in 2022. Following the Revolution of Dignity in 2014, Ukraine's economic strategy, formulated with international partners, centered on deep structural reforms to combat corruption, stabilize the economy, and foster a more competitive market. Development Policy Financing was a key instrument in this process, with budget support being contingent upon prior actions, such as liberalizing the energy market to align gas tariffs with cost-recovery levels and implementing a comprehensive clean-up of the banking sector [5]. The full-scale invasion in 2022 shifted Ukraine's economic priorities from long-term development to immediate survival in wartime, but the World Bank's role as a strategic partner became more important than ever. The financial mechanism adapted to this crisis, and the World Bank coordinated financial support, such as in March 2022 approved an emergency package that mobilized approximately \$723 million in loans, guarantees and grants to support pensions, health services and social programs in Ukraine [6].

Ukraine's experience shows that the World Bank's lending policy can both support and shape national economic strategy. On the positive side, the Bank's financial resources and technical advice helped stabilize macroeconomic variables, reduce fiscal deficits and build institutions. The terms of the DPF agreement forced Ukraine to implement reforms that the government might have resisted, such as liberalizing energy markets, improving the public procurement system, and creating a land market. However, the strict conditions can create dependency and weaken responsibility for reforms, as policies are often designed to meet the demands of creditors rather than domestic needs. This dynamic is not unique to Ukraine, but is a fundamental characteristic of the World Bank's role in the global financial architecture. The influence of this institution goes beyond simple financing, as it plays a key role in shaping the economic policies of borrowing countries. For many governments, the feasibility of these conditions is often inseparable from the strategic need to secure the necessary financing.

In conclusion, the World Bank's lending policy is a powerful force in shaping the economic strategies of debtor countries. It acts not only as a bank

but also as a policy advisor, whose financial influence allows it to promote a specific development model focused on market liberalization and institutional reforms. Ukraine's experience shows why countries seek access to World Bank financing in order to gain access to financing, technical advice, and international credibility, and why careful coordination of terms and domestic integration are necessary to transform external loans into sustainable development outcomes achieved through the country's development strategies.

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PROJECT ENVIRONMENT: INTERNAL AND EXTERNAL

In today's increasingly globalized economy, projects are key instruments for achieving strategic objectives and creating value, particularly on an international scale. The success of such activities, especially complex international investment projects, is never determined only by internal planning. Instead, it's heavily influenced by a comprehensive project environment that covers all factors that can impact the planning, execution, and final outcome of the project.

From an economic point of view, a project is a targeted, temporary activity involving investment and organization aimed at creating a unique economic result or asset with expected economic benefits in the future. However, this economic activity cannot be carried out in isolation but is actually integrated into the project environment, a fundamental concept in project management that represents a complex ecosystem of conditions, circumstances, and forces that surround and influence a project throughout its life cycle. Such an environment is not passive, but rather an active and dynamic structure that extends into all aspects of project planning, execution, and closure. This environment covers all tangible and intangible elements, from the organizational culture and available technologies in the host organization to general market trends, legal norms, and sociocultural standards, and is usually divided into two separate but interrelated spheres: the internal and external environments. Furthermore, no two projects are identical. Even with identical budgets, scopes, and objectives, the unique conditions of their respective environments mean that external and internal factors will influence each one differently, leading to distinct challenges and outcomes [1].

The internal project environment encompasses all elements and conditions within the organization that are under direct managerial influence. These components determine how efficiently a project is planned, executed, and controlled. These include the organization's culture, structure, and governance, which encompass its vision, mission, values, leadership styles, and authority relationships. Key internal factors also extend to the availability and capability of human resources, encompassing the expertise, skills, and competencies of the project team and other employees. Furthermore, the internal environment is shaped by the organization's tangible and intangible assets, such as existing infrastructure, information technology software, financial resources, and process assets like established methodologies, templates, and knowledge repositories from previous projects. These internal elements collectively define the project's

operational foundation and are, to a significant degree, within the organization's capacity to direct and modify [2].

In contrast, the external project environment consists of all external forces and conditions that influence project performance but remain largely beyond the control of the project team. Political factors include government policies, regulatory stability, and potential political instability in a host country. Economic conditions involve market dynamics, inflation rates, currency exchange fluctuations, and taxes, which directly affect a project's financial viability. Sociological and cultural influences encompass regional customs, traditions, public perceptions, and demographic trends that can shape stakeholder expectations. The technological landscape involves current trends and innovations that may present opportunities or risks, while the ecological domain concerns environmental regulations and physical conditions like weather. Finally, the legal environment consists of national and regional laws governing security, data protection, business conduct, and employment. For an international project, the complexity of these external factors is magnified, necessitating a diligent and proactive approach to analysis. [3]

Understanding these conditions requires a structured analytical process, which is vital for translating theoretical concepts into practical strategy, especially for an international investment project. This analysis uses a specific framework to examine both internal and external factors, providing a clear picture of the project landscape.

The internal environment is often analyzed using models like the McKinsey 7S framework, which assesses seven interrelated internal elements: Strategy, Structure, Systems, Shared Values, Skills, Staff, and Style. Applying this to an international project helps determine if the organization's internal components are aligned and robust enough to support the venture. It answers critical questions about whether the company's financial resources, staff skills, and corporate culture are prepared for the challenges of operating in a foreign market [4].

For the external environment, a PESTEL analysis (Political, Economic, Social, Technological, Environmental, Legal) is used to scan the macro-environment of the target country. This provides a high-level view of the opportunities and risks, from government stability and economic trends to social norms and environmental regulations. To complement this broad view, Porter's Five Forces model offers a focused micro-level analysis of the industry's competitive dynamics. This tool examines the threat of new entrants, the bargaining power of buyers and suppliers, the threat of substitute products, and the intensity of competitive rivalry. For an investor, this analysis is crucial to understand the industry's inherent profitability and the competitive pressures the project will face from the outset [5].

These analyses are really useful when the individual findings are put together to guide strategic actions. The SWOT analysis is an important tool for such consolidation, transforming internal assessment into clear strengths and weaknesses, and external assessment into identified opportunities and threats. This consolidated perspective directly shapes the project strategy. For example, a weakness in the form of experience in the local market can be offset by a strategic measure in the form of a joint venture with a regional partner. Likewise, a threat identified using Porter's Five Forces model, such as intense competition in the industry, dictates a strategy focused on unique product differentiation or targeting a niche market. Therefore, this entire analytical process provides a basis for evidence from fundamental investment decisions to specific measures to mitigate risks and enter the market, ensuring that the project is designed to succeed in specific conditions.

In conclusion, the project environment including both internal and external aspects provides the overall framework for project success. Comprehensive analysis and continuous tracking of both environments are essential for effective project management, especially in the case of international investment projects, where adaptability and forecasting are crucial. Understanding these environments not only increases project viability and effectiveness but also ensures its strategic alignment with the long-term goals.

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EFFECTIVENESS OF THE US-CHINA TRADE WAR (2018-2025)

China has undoubtedly become much more active in imposing economic sanctions: over the past decade, it has imposed sanctions on Japan, South Korea, and other countries. However, we are now hearing a lot about US sanctions against China and the potential resumption of a trade war, which could start with the 2024 elections. The leading role of the U.S. dollar and the importance of U.S. financial markets have been key factors that made the widespread use of financial sanctions possible. A number of countries tend to adapt to the sanctions and tariffs that are imposed on them. China is not an exception: The People's Bank of China has introduced a digital version of the yuan designed to allow users to conduct transactions without relying on the U.S. dollar. These theses aim at analyzing the effectiveness of several sanctions against China, such as the US-China trade war.

Donald Trump's 2016 presidential victory raised uncertainty about the future of U.S. trade policy, particularly whether he would fulfill his pledge to increase tariffs on China. Donald Trump expressed his opinion on trade relations between China and the United States during his first presidential campaign in 2016: «We can't continue to allow China to rape our country, and that's what they're doing.», accusing China of economically exploiting the United States.

Since entering the World Trade Organization (WTO) in 2001, China has utilized its low labor costs to expand manufacturing, which has been beneficial for consumers but not for industrial workers. An enormous increase in China's imports to the U.S. contributed to the trade deficit and to the growth of unemployment, which was later called “China shock.” Some U.S. areas faced serious economic decline from layoffs and factory closures; others remained stable but grew less than they could. A study by the Economic Policy Institute highlights the number of jobs that have been lost directly due to the closure of factories that could not compete with Chinese imports: “To summarize, the growing U.S. trade deficit with China has eliminated 3.7 million U.S. jobs between 2001 and 2018...” (Scott & Mokhiber, 2020). It was assumed that workers, who were fired from factories, would merely shift to new, better industries. EPI and others' evidence has shown that this "transition" did not occur or was exceedingly painful, drawn-out, and not experienced by all.

The United States did not benefit from the rapid economic growth of China, which has the potential to take a leading position in the economic race of imposing tariffs on its opponents' goods. On January 22, 2018, President Trump initiated a trade war by raising global safeguard tariffs on \$8.5 billion in solar

panel imports and \$1.8 billion in washing machine imports. Later, on February 5, 2018, the Chinese government announced the imposition of countervailing duties on U.S. sorghum exports, valued at approximately \$1 billion.

So China is responding with tariffs towards the US accordingly, showing that they won't let themselves be oppressed. The Chinese authorities are confident that they have a strong enough impact on the US economy. They expect to convince America to negotiate or lower tariffs.

Around two years of trade war between China and the USA was suspended by signing the Phase-One Economic and Trade Agreement (January 15, 2020) for several reasons. The strategy of “maximum pressure” was no longer considered beneficial for the Trump administration; the 2022 elections were approaching, and Trump interpreted this agreement as a “victory in economic war” and an argument for the public to look more favorably on him. China, in turn, was interested in removing sanctions and easing pressure on its economy. In general, under this agreement, imports and exports of both countries expanded, numerical reforms were carried out, and US and Chinese tariffs on each other's goods were reduced.

According to the statistics of China's General Administration of Customs, trade in goods between China and the US in 2020 amounted to US\$586.7 billion, a year-on-year increase of 8.3%. (Song, 2022).

At the beginning of the pandemic, exports from China decreased, but exports from America increased. But due to the onset of COVID-19 and other conflicts not directly related to the economy, technically, relations between the parties have not improved significantly. Despite the agreement, most U.S. tariffs on Chinese goods remained. China promised to increase imports of U.S. goods and services by \$200 billion over 2017 levels over two years and failed to fulfill this condition. The agreement itself was widely dismissed as something that would endure or lead to any progress. It was believed that it failed to resolve the countries' economic conflicts and failed to address the most crucial issues.

The phase-one agreement was signed in January 2020 and terminated at the beginning of 2022, during the Biden administration. Biden essentially just took over the consequences of Trump's tariff policy, and even when the Phase One Economic and Trade Agreement was finished, he didn't change anything significantly, so the Chinese government didn't do anything accordingly. To strengthen the U.S. supply chain and reduce reliance on foreign manufacturing, particularly in light of China's growing influence, President Biden introduced the CHIPS Act.

The graph (Fig. 1) below shows us the increase in tariffs from the US to China and vice versa. Also, in addition to these clear indicators, the dotted line outlines the increase in tariffs from these countries to the rest of the world. From 2018 to 2021, we can see a series of tariff increases, dominated by the US. This

suggests that for every tariff increase from the US, China responded with a tariff increase in return. During the Phase-One Economic and Trade Agreement and the Biden administration, the tariff growth line remains stable: no changes are coming from either side. But under the second Trump administration, starting in 2025, the trade war is heating up.

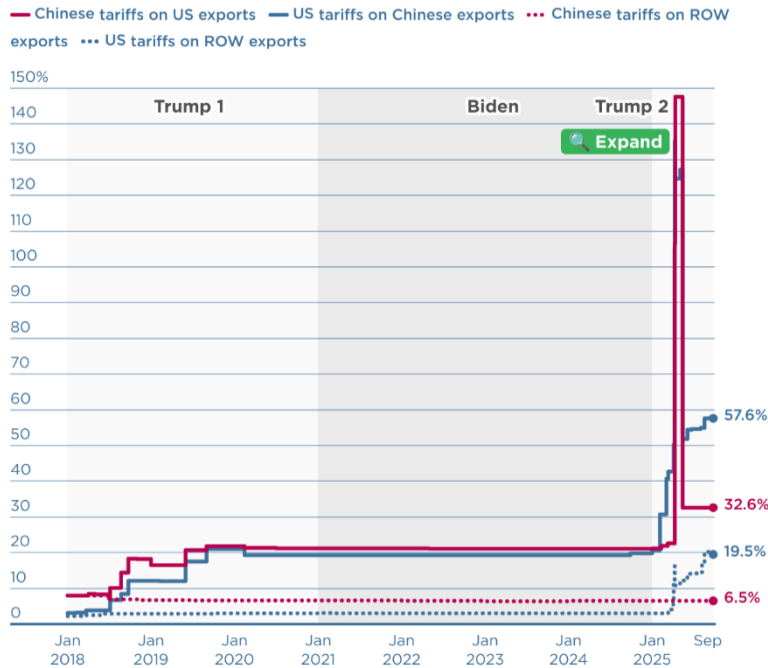


Fig. 1. US-China tariff rates towards each other and the rest of the world (ROW) (Bown, 2025)

Lately, the trade war between the USA and China has reached a new level. Beijing's recent export restrictions on rare earth elements had been announced just weeks before the possibility of a meeting between Trump and Chinese President Xi Jinping. Under the new rules, foreign businesses are now required to secure a special permit to export goods that contain more than 0.1% of these elements or that were made by Chinese methods in mining, refining, magnet making, or processing. President Donald Trump stated that, from November 1, the U.S. would add an extra 100% tariff on Chinese imports on top of the existing ones.

Trump's policies rely on tariffs as a way to combat unemployment and bring back jobs. This is an important goal for the US, but simply imposing new tariffs

won't achieve it. Yes, in the short term, the tactic of increasing tariffs helps reduce competition between Chinese and American manufacturers, but we should not forget about industries that depend on Chinese resources. Given this, this strategy could very well lead to even bigger problems for America. Economists in other countries simply don't know what to expect next; they can neither understand this policy nor predict the next steps. It is more significant for Trump to start acting and then make adjustments as necessary. This very effectively undermines trust in the US and makes other countries reconsider their relationships with the US. So, due to instability, countries are more motivated to form stronger ties with other countries. Moreover, the USA's own citizens increasingly see their country's economic future as unstable and untrustworthy.

In conclusion, Trump's protectionism could stimulate domestic business formation, but its impact is greatly reduced when trading partners introduce countermeasures. This is the case with China, which continues to increase tariffs in response. Other countries outside the conflict do not know what to expect next. Trust in the American dollar and America as an ally or partner is significantly undermined. The country's unemployment problems are not being solved; the situation is only getting worse, and Americans are experiencing rising prices. What we see now could be just the beginning. The parties are threatening each other with tariff increases and are taking action, and the world will likely feel the full consequences of this in the future. Perhaps, in time, the US will no longer be a leader in free markets. The Trump administration could consider negotiating, strengthening partnerships with other countries, and gradually reducing tariffs. This could, if not save, then at least improve the trade war situation.

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THE IMPACT OF THE "SOLIDARITY LANES" ON THE STRUCTURAL RESILIENCE OF THE EU INTERNAL MARKET

Ukraine is one of the world's leading agricultural exporters: before the war, Ukraine supplied Italy, Spain, China, Turkey, the Netherlands, Egypt, Bangladesh, Portugal, Israel, and other countries with five to seven million tons of grain each month. But due to the full-scale invasion, the main Ukrainian seaports were disrupted.

To support the Ukrainian economy, in May 2022, the EU created “Solidarity Corridors” for Ukraine, which were an alternative way to export goods from Ukraine to Europe by rail, road, and inland waterways due to Russia’s blockade of the Black Sea. Also on 4th June, the EU introduced Autonomous Trade Measures (ATMs), which provided for regulation, suspending import duties and quotas for imports from Ukraine, and later on were extended for an additional 2 years. This slightly increased Ukraine’s exports of goods to the EU, and many Ukrainian producers were able to continue operating during the war. Although exports to other countries’ markets still decreased significantly. However, the lack of control and proper coordination during the operation of the “Solidarity Corridors” led to challenges and problems for the EU (Dalén & Majumdar, 2024).

This gigaproject involved both short-term and medium-term solutions: short-term solutions included the renting of additional freight railcars, freight

ships, and trucks to meet growing demand and expanding the capacity of transportation routes and transshipment terminals; medium-term solutions included a new transport road agreement between the European Union and Ukraine, as well as a proposal for the extension of the Trans-European Transport Network (TEN-T) to Ukrainian territory to facilitate more efficient and dependable models of trade flows (Countryman et al., 2024).

Some difficulties arose in the logistics sector, affecting both rail and road routes. Instead of moving quickly to final global markets, Ukrainian exports stall and become stuck in neighboring countries due to three major logistical problems. Including incompatible railway track width between Ukraine and the EU: rail gauge widths for the EU are 1,435 mm, and for Ukraine, it's 1,520 mm. A shortage of trains and trucks and slow clearance procedures also played a role. This led to a backlog of goods at the border, creating an oversupply.

But grain and other goods cannot be stored for a long time in the open air or in wagons. Therefore, the most optimal option was to sell goods to nearby warehouses. So as a result, these goods ended up on the shelves of local stores in border countries. The border countries that were the first to receive and suffer from the stagnation of goods from Ukraine were the Eastern European countries (EEC) - Poland, Hungary, Romania, Bulgaria, and Slovakia (Taran, 2023).

The sharp increase in imports of key agricultural crops from Ukraine to the EEC in 2022–2023 led to the destruction of local markets due to the war and the uncontrolled opening of Solidarity Lanes. Chart (Fig. 1) shows the growth of oilseed imports in the border countries of Europe from 2022 to early 2023. Import volumes increased significantly, suddenly turning these countries, which were usually exporters, into importers of Ukrainian products.

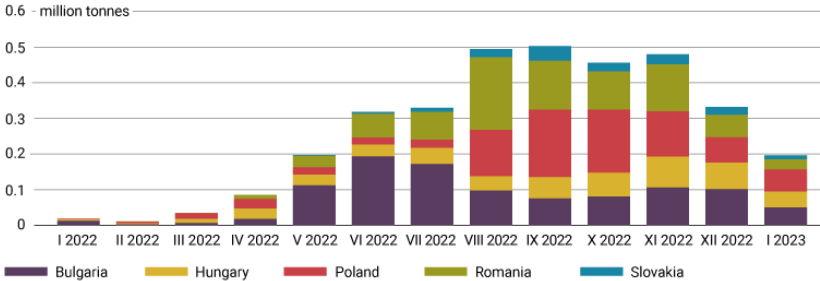


Fig. 1. Oilseed imports from Ukraine to the neighboring EU countries between January 2022 and January 2023 (Matuszak et al., 2025)

Ukrainian grain had a significantly lower cost than local farmers' products. This led to a sharp drop in grain prices in Eastern European countries (EEC).

Local farmers were unable to sell their crops properly: new prices did not cover the prime costs of the products.

In 2023-2024, farmers in these countries began to protest and demand temporary import bans and assurances that goods passing through their regions will reach their final destinations.

While Ukraine has acknowledged the concerns of European farmers, authorities in Kyiv stress the importance of keeping the solidarity lanes open, saying that closing them would have significant adverse impacts on Ukrainian farmers (Vos & Glauber, 2023).

This situation forced some countries to show local protectionism: Poland and Hungary imposed import restrictions in April 2023 and were criticized for violating the EU trade policy. But in the end, the EU paid out financial support packages and compensation to affected farmers.

Later on, in 2024, the EU introduced safeguard mechanisms in an attempt to strike a balance between solidarity with Ukraine and the need to protect the structural stability of the EU internal market. They came into force from 6 June 2024 until 5 June 2025 and provide for increased control of Solidarity Lanes and the introduction of quotas for some products if imports become too large (Council of the EU, 2024).

Solidarity Lanes, created to support the export of products from Ukraine during wartime, ultimately caused many problems for the internal markets of Eastern European countries. The consequences faced by the EU emphasize that economic integration, even in times of war, cannot be separated from the interests of the domestic economy. The EU should maintain high standards of control of Solidarity Lanes and continue to use safeguard mechanisms. Ukraine, in turn, could introduce subsidies for the transportation of products, which would increase the prices of these products, and they would not worsen the average market prices of European countries.

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THE PHENOMENON OF UKRAINIAN CUISINE ("GASTRODIPLOMACY") AS A TOOL OF NATIONAL BRAND PROMOTION AND ECONOMIC COOPERATION ON A GLOBAL SCALE

The promotion of vibrant Ukrainian culture through cultural diplomacy is currently considered relevant, since, due to the full-scale invasion, Ukraine has gained even greater visibility around the world than before. And it is precisely this culture that the Russians are trying to destroy, intending to kill the Ukrainian identity not only through propaganda but also through the destruction of cultural monuments: dozens of damaged museums, theaters, architectural and historical buildings, etc.

One of the elements of cultural diplomacy is gastrodiploMACY, which employs national cuisine and gastronomic tradition tactically to build an

attractive state image, enhance mutual understanding, and advance the economic interests of the country abroad (Cabral et al., 2024).

The question of the origin of national dishes is normally controversial, as various ethnic groups claim their ownership, which can increase intergroup tension and fuel ongoing conflicts. Borscht and its Ukrainian cooking culture were included in the UNESCO Intangible Cultural Heritage List a few years ago, and the adoption of this decision was accelerated by the full-scale invasion and Russian propaganda, which appropriated the national dish for itself (Davies, 2022).

But gastronomy is not only a subject of research but can also be considered as cultural capital. At a time when Ukrainian cuisine is gaining momentum, it would be appropriate to expand restaurants with national dishes not only for popularizing culture or cultural diplomacy but also for the financial benefit of the state.

The "Thai SELECT" brand is one of the keystones to Thailand's highly effective national gastrodiploacy policy, converting gastronomic attraction into concrete economic dividends. It is not a promotional label; it is a mark of quality and authenticity licensed by the Department of Business Development (DBD), a Ministry of Commerce of Thailand government agency. With this certification, the government of Thailand created a direct and secure channel of sales by requiring certified restaurants to procure authentic ingredients from Thailand. This has led to record-high exports of spices, sauces, and other high-value-added products, which have gained advantages for local producers (Sornsarut & Sawmong, 2018).

Ukrainian cuisine is characterized by cooking from natural products, which appeals to customers who are also interested in an authentic cultural experience. Currently, the popular term is "slow food," which stands in contrast to "fast food" and has the principles of "purity" - the use of organic products and avoiding chemical pesticides and GMOs. So the national cuisine abroad can be promoted in this way, emphasizing that the products used to prepare dishes were grown on organic Ukrainian fields. So Ukraine could introduce a "Made with Ukrainian Authenticity" standard, which would work similarly to the "Thai SELECT" certification. This will lead to the creation and consumption of high-quality niche ingredients (i.e., some local cheese, oils, spices, and alcoholic beverages) and their export demand. Ukrainian cuisine would be a product of a high-quality reputation.

Or the idea, the economic strategy, of the "Ukrainian variety" and the product to be patented flips the economy around to the export of the final, branded product. Be it "Kyiv baked cheese" or "Carpathian honey", the consumer is not only purchasing the product but also paying for the brand, history, and origin warranty, which allows the product to be sold at a much

higher price. And this would protect Ukrainian producers from unfair competition from third countries, which can imitate dishes but cannot imitate geographical origin and recipe.

Investors are often reluctant to finance new international restaurant chains due to high start-up costs and risks. The state can reduce these risks by providing initial guarantees to restaurant franchises abroad. Or, propose a “Culinary Ambassador of Ukraine” program that would provide direct support to Ukrainian-owned restaurants, provided they agree to use Ukrainian-certified products. This would turn an ideological bond into a financial contract. And to expand export demand, certified restaurants abroad could have access to cheaper export credits.

It is important to implement the practice of requiring large investors to invest in the development of frozen semi-finished product factories in Ukraine, which will become a key export product for these restaurants. In this manner, gastrodiploamacy works as a two-way economic flow: it creates demand abroad and simultaneously promotes supply and investment within the country.

The culinary appeal of Ukrainian cuisine, confirmed by world acclaim, is an unbeatable cultural capital that has to be converted into sustainable financial benefits. To do that, it is required to apply economic tools already tested for other countries, such as the "Thai SELECT" program, the creation of a national quality mark based on the Slow Food and environmental cleanliness, as well as the patenting of unique region-specific products. To overcome the economic gap and ensure that demand abroad finances reconstruction, the introduction of targeted investment mechanisms is critical. Preferential guarantee programs and lending for foreign franchises of Ukrainian restaurants are relevant. Thus, a comprehensive strategy of gastrodiploamacy becomes not just a cultural initiative but a two-way economic flow.

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GAMBLING IN UKRAINE: ECONOMIC, SOCIAL, AND PSYCHOLOGICAL IMPACTS

The issue of gambling in Ukraine has been a persistent problem for years. Supporters of legalized gambling promised billions in government revenue, arguing that gambling companies would generate substantial tax income and licensing fees. However, the Accounting Chamber repeatedly found that actual revenue falls far short of projections (Shulzhenko & Romashkin, *Legalization of Gambling in Ukraine*, 2020, pp.182-188). Many companies operate in the shadows without proper tax compliance, while others funnel money through offshore accounts. The government receives a fraction of what was promised (Komersant, *Gambling industry paid almost 9 billion UAH in taxes in first five months of 2025*, 2025, [Accessed: 11 October 2025]).

This problem has worsened during the full-scale invasion. Many operators register officially in offshore jurisdictions like Cyprus or Curacao and aggressively market their services in Ukraine through online ads, influencers, social media, and streaming platforms (Shulzhenko & Romashkin, *Legalization of Gambling in Ukraine*, 2020, pp.182-188). Players deposit money using bank cards, payment terminals, or cryptocurrency. Winnings get paid out through a mix of official channels, cash, and crypto, making state oversight nearly impossible without Ukrainian licenses (Komersant, *Gambling industry paid almost 9 billion UAH in taxes in first five months of 2025*, 2025, [Accessed: 11 October 2025]).

The economic damage spreads beyond missing tax revenue. Reduced demand for local goods and services hurts small and medium businesses, while creating unfair competition between legitimate businesses that pay licensing fees and taxes, and illegal operators who profit by avoiding regulations entirely (Shulzhenko & Romashkin, *Legalization of Gambling in Ukraine*, 2020, pp.182-188; Mawer, *Overcoming Gambling: A Guide For Problem And Compulsive Gamblers*, 2014, p.78).

The human cost has gotten worse during wartime. Online casino availability, combined with aggressive advertising, fuels gambling addiction among Ukrainians. This leads to systematic financial losses, reduced work and educational productivity, family conflicts, psychological stress, and community breakdown (Błaszczynski, *Overcoming Gambling Addiction*, 2nd Edition, 2020, p.45). Citizens lose money they need for essentials like food, services, and education, increasing their economic vulnerability. Minors and people with poor financial literacy face the highest risk, often falling into debt that strains state

social and psychological services even more (Mawer, *Overcoming Gambling: A Guide For Problem And Compulsive Gamblers*, 2014, p.78).

During wartime, online casinos amplify social damage across vulnerable populations. People already grapple with psychological stress and economic hardship, which makes them far more susceptible to gambling addiction. State social services can't keep up – they're stretched thin and lack resources for meaningful psychological support or prevention programs (Blaszczynski, *Overcoming Gambling Addiction*, 2nd Edition, 2020, p.45). This creates a vicious cycle: growing social tension and financial losses feed into broader instability, increase deviant behavior, and tear at community well-being (Schüll, *Addiction by Design: Machine Gambling in Las Vegas*, 2012, p.112).

Gambling addiction and widespread socioeconomic vulnerability gradually erode social cohesion, widen inequality, and damage communities' psychological health. Online casinos pose a significant social risk that requires comprehensive government regulation, robust prevention and treatment programs for gambling addiction, and improved financial literacy education (Shulzhenko & Romashkin, *Legalization of Gambling in Ukraine*, 2020, pp.182-188; Blaszczynski, *Overcoming Gambling Addiction*, 2nd Edition, 2020, p.45).

On average, in January-November 2024, Ukrainians spent about UAH 12.7 billion per month to replenish gambling accounts of online casinos and betting companies. In total, Ukrainians spent UAH 158 billion to replenish their gambling accounts (Komersant, *Gambling industry paid almost 9 billion UAH in taxes in first five months of 2025*, 2025, [Accessed: 11 October 2025]). Economic factors also justify the need to ban casinos. Illegal casinos avoid paying taxes, which deprives the state of significant economic benefits. Budget losses associated with gambling may exceed tax revenues in the long term (Shulzhenko & Romashkin, *Legalization of Gambling in Ukraine*, 2020, pp.182–188).

In addition, casino operations contribute to an increase in crime. Even legal establishments can be involved in money laundering, fraud, or corruption (Schüll, *Addiction by Design: Machine Gambling in Las Vegas*, 2012, p.112). From an ethical point of view, banning casinos promotes a culture of conscious and sensible use of money (Mawer, *Overcoming Gambling: A Guide For Problem And Compulsive Gamblers*, 2014, p.78).

Las Vegas can serve as an example where casinos are permitted. Research confirms that frequency and intensity of gambling are key determinants of pathological gambling addiction. The prevalence of addiction in Nevada exceeds the national average by 30-50% (Schüll, *Addiction by Design: Machine Gambling in Las Vegas*, 2012, p.112). Las Vegas' economy is highly sensitive to external influences, mainly due to its dependence on tourism and the gaming

industry (Schüll, *Addiction by Design: Machine Gambling in Las Vegas*, 2012, p.112).

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GREEN AND SOCIAL ECONOMY IN AUSTRIA: TRENDS AND DEVELOPMENT PROJECTS

In the context of the increasing interest from governments and businesses to balance economic growth with environmental sustainability, the idea of a green economy has been progressively emphasized globally in recent years. Among European states, Austria has emerged as an environmental pioneer, fully incorporating ecological thinking within its economic and industrial policy. By promoting renewable energy, sustainable farming, and green business, Austria has created a template for how economic growth and environmental care can go hand in hand. It addresses climate change and other urgent resource challenges, while driving innovation, creating jobs, and delivering long-term competitiveness. The Austrian example illustrates how policy, social partnership, and market incentives can be combined to foster a robust and sustainable economy (OECD, 2022, p. 45-46; European Commission, 2023, p. 19-20).

Austria is working to make its economy greener by cutting back on fossil fuels, minimizing environmental damage, and developing new, valuable industries. One way the country is achieving this is by investing approximately

1.5% of its yearly GDP in renewable energy (RENA, 2024, p. 84-85; BMK, 2022, p. 27). This investment not only helps lower energy costs for consumers but also creates new jobs in areas such as solar panel manufacturing, wind turbines, and biofuels (BMK & BMLUK, 2023, p. 31-32).

Looking at the energy sector, Austria has achieved clear financial benefits. Over 70% of its electricity now comes from renewable sources (European Commission, 2020, p. 12; BMK, 2022, p. 27). This reduces expenditure on energy imports and provides greater control over the domestic energy supply. The Austrian Ministry of the Environment estimates that for every euro invested in green technologies, Austria receives a return of €1.8 through innovations, improved energy efficiency, and lower environmental damage (BMK & BMLUK, 2023, p. 31-32).

Austria's commitment to a green economy also extends to agriculture. Over a quarter of Austrian farmland is dedicated to organic methods (FiBL & IFOAM, 2024, p. 64). Organic farming reduces reliance on artificial fertilizers and pesticides, which benefits soil and water quality. Additionally, Austrian organic products gain a competitive advantage in international markets due to their high quality. This focus on organic practices not only protects the environment but also boosts the economy by responding to growing demand for healthy, sustainable food (BMK & BMLUK, 2023, p. 31-32; NEP, 2011, p. 34-36).

Austria's approach to building a green economy relies on a combination of market-based tools and direct government involvement. A key element is the Climate Protection Act, which establishes stringent targets for reducing carbon emissions across sectors, from energy production to transportation (Green Economy Reader, 2024, p. 42-45). To achieve these targets, the government encourages investment in clean technologies and sustainable practices through financial support, including subsidies, tax breaks, and financing programs for start-ups in renewable energy, such as solar, wind, and hydropower (Transition to a Green Economy, 2025, p. 15-18; Renewable Energy Laws and Regulations Austria, 2025, p. 22-26).

Government backing serves several purposes: it lowers financial risks for private companies entering the green sector, promotes innovation by providing resources to develop new technologies, and helps create jobs in sustainable and growing industries (Environmental, Social & Governance Law Austria, 2025, p. 10-14). By fostering a supportive environment for green businesses, Austria aims to stimulate economic growth while protecting the environment, enhancing long-term competitiveness and resilience (Green Economy Reader, 2024, p. 50-55).

Austria's economy and business sector are closely intertwined through a unique social partnership system, in which employers, employees, and the government jointly shape economic policy (Green Economy Reader, 2024, p.

50-55). Ecology has recently become a central focus, requiring businesses to consider environmental factors and actively participate in environmental protection (Transition to a Green Economy, 2025, p. 20-23).

For Austrian companies, profit is not the only priority; social responsibility and environmental sustainability are also integral. Enterprises implement eco-friendly technologies, conserve resources, reduce emissions, and transition toward a circular economy, where waste is repurposed as a resource (The Austrian Circular Economy Strategy, 2024, p. 12-19). The government supports these initiatives through tax incentives, investments, and grants (Renewable Energy Laws and Regulations Austria, 2025, p. 28-30). Importantly, Austria's green economy develops without sacrificing social welfare, as environmental modernization is expected to generate jobs and improve quality of life (Environmental, Social & Governance Law Austria, 2025, p. 25-28).

The dual education system plays a key role in developing the green workforce. Students and apprentices gain practical skills in enterprises, studying modern technologies in energy conservation, eco-design, and sustainable production (Green Economy Reader, 2024, p. 60-63). This equips specialists to integrate environmental principles into their work, which is especially important for SMEs, the backbone of Austria's economy. Over 99% of Austrian companies are SMEs, many of which are actively involved in environmental innovation (Green Economy Reader, 2024, p. 65-70).

Austria's green economy develops within the framework of sustainable capitalism, combining economic interests with environmental concerns and social justice (Environmental, Social & Governance Law Austria, 2025, p. 5-10). For instance, the energy policy focuses on reducing fossil fuel dependence and expanding renewable energy sources. Currently, approximately 80% of electricity is generated from renewables, primarily hydropower (Renewable Energy Laws and Regulations Austria, 2025, p. 12-16). Large companies such as Voestalpine and OMV support this transition by investing in environmentally friendly projects and technologies, creating new growth opportunities and enhancing competitiveness (Transition to a Green Economy, 2025, p. 30-33).

The Austrian experience demonstrates that the transition to a green economy can succeed when built on social partnership, innovation, and long-term planning. This approach benefits business, society, and the environment simultaneously (Green Economy Reader, 2024, p. 72-75). By investing in clean energy, promoting sustainable farming, and supporting eco-friendly businesses, Austria has reduced fossil fuel dependence, created new jobs, and driven technological innovation. Mainstreaming environmental sustainability into economic planning shows that ecological stewardship and profitability can coexist, offering a model for other countries and highlighting the potential of sustainable capitalism to generate long-term social, economic, and

environmental well-being (OECD, 2022, p. 45-46; European Commission, 2023, p. 19-20).

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**INNOVATIVE APPROACHES TO TENDER ORGANIZATION:
PROMOTING TRANSPARENCY, COMPLIANCE, AND
EFFICIENCY IN CONTEMPORARY PROCUREMENT**

A tender is a process where an organization asks suppliers to provide offers to complete a project or supply goods or services. It is a competitive method that allows the organization to compare different proposals and choose the best one based on price, quality, and other important factors. This process ensures transparency and fairness, giving all qualified suppliers a chance to participate. Tenders are commonly used by government bodies and businesses to make sure they get good value and avoid favoritism. The winning supplier signs a contract and delivers according to the agreed terms. This approach helps build trust and efficiency in procurement (*Understanding the tendering process: A step-by-step guide* 2024).

Once the tender process is introduced, it's important to understand how it is organized and conducted. Proper organization ensures the process is fair, transparent, and efficient. Typically, the tender procedure consists of several key stages, each with its own role in achieving the best possible outcome. The tender process starts with careful planning where the organization defines exactly what it needs and researches the market to understand what suppliers are available. This initial phase sets clear goals and budgets, also it helps prepare for a smooth and easy tender. Then, the organization creates detailed tender documents such as requests for proposals that explain the project requirements, rules, evaluation criteria, and deadlines. Clear and complete paperwork is key to avoiding confusion among bidders. Once the documents are ready, the tender is announced through various channels such as online procurement platforms or industry networks, inviting suppliers to participate. Sometimes, a pre-qualification step is used to ensure only suitable suppliers move forward. Suppliers then prepare and submit their bids by the deadline. Late or incomplete submissions are typically rejected to keep the process fair. After submission, the organization carefully reviews all bids according to pre-set criteria including price, quality, and ability to deliver on time. This evaluation often uses a scoring system to compare bids objectively and select the best overall offer. When a winner is chosen, contract terms are negotiated to agree on final details. Finally, once the contract is signed, the organization actively manages the contract, monitoring the supplier's performance to ensure obligations are met. After the project, it's helpful to review the process to learn from successes and challenges, improving future tenders. This step-by-step process ensures transparency,

fairness, and the best value for money. Clear communication and thorough preparation at each stage help avoid mistakes and keep everything running smoothly (Patil, *Understanding the stages of tender process* 2025), (*Tender process* 2024).

After describing the stages of the tender process, it is important to consider the challenges that organizations often face when organizing and conducting tenders. One common issue is unclear or overly complex tender documentation, which can confuse suppliers and lead to incomplete or incorrect bids. Tight deadlines and rushed preparations also increase the risk of errors and reduce the pool of quality participants. Overcoming these challenges requires setting clear, simple guidelines and using modern automation tools to streamline document preparation, communication, and evaluation. By doing so, organizations can reduce mistakes and improve fairness in evaluating bids (*Top 3 challenges in tender participation and solutions to overcome them: Post Webinar release* 2022).

Fairness and transparency are fundamental to trustworthy tendering. To prevent conflicts of interest, favoritism, or corruption, strict rules and clearly documented procedures must be in place. Transparent tendering ensures all suppliers have equal access to information and that evaluation decisions are based on objective criteria. Digital platforms can enhance this transparency by providing secure audit trails of every step, making the process more accountable and easier to review (*What makes a good & fair tender process?* 2024).

Technology plays a major role in modern tendering. Electronic tendering platforms allow organizations to reach a wider range of suppliers and facilitate easier bid submission, tracking, and communication. AI-driven data analysis helps procurement teams evaluate bids more accurately and identify risks early on. These innovations not only increase efficiency but also make the tender process more accessible and competitive (*The impact of technology on tendering: What you need to know* 2025).

Another crucial element is understanding and complying with the legal and regulatory framework governing tenders. Different countries and sectors have specific rules, such as mandatory public procurement laws for government contracts. Knowing these regulations protects the organization from legal penalties and preserves the legitimacy of the tender. Failure to comply can lead to contract cancellations, reputational damage, or lawsuits (*Regulatory compliance for tenders* 2025).

Good supplier engagement and communication throughout the tender cycle improve the overall process. Clear requirements, prompt responses to supplier questions, and feedback opportunities reduce misunderstandings and build trust. This collaboration helps both buyers and suppliers align expectations and

address potential issues before they escalate (*Supplier engagement guide: 7 key steps for an effective strategy* 2024).

Finally, tendering doesn't end at contract award. Post-award contract management is vital for ensuring suppliers meet their obligations and that projects are delivered successfully. Organizations should monitor performance, hold regular reviews, and take corrective actions when needed. Additionally, conducting lessons-learned evaluations after each tender cycle helps refine future processes, improving efficiency, fairness, and outcomes over time (Suite, *The Ultimate Guide to Post-Award Contract Management* 2025).

To sum up, the tender process is a fair and transparent way for organizations to choose the best suppliers. While there can be challenges like unclear documentation or tight deadlines, these can be overcome with clear guidelines and the right technology. Ensuring fairness and transparency builds trust, and using technology makes the process smoother and more accessible. It's also important to follow legal rules and maintain good communication with suppliers throughout. Finally, managing contracts well after the award and learning from each tender helps improve the process in the future.

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INTERNATIONAL EXPERIENCE OF HOTEL BUSINESS DEVELOPMENT AND ITS SIGNIFICANCE FOR UKRAINE

The hotel business is one of the key components of the modern tourism industry, providing not only comfort for travelers but also making a significant contribution to the national economy. The hospitality sector creates new jobs, stimulates the development of small and medium-sized businesses, and enhances the country's investment attractiveness.

On a global scale, the development of the hotel business demonstrates a close connection with technological innovations, environmental initiatives, and the growing demand for high-quality service. Studying international experience is especially important for Ukraine, which possesses great tourism potential but still requires modernization of infrastructure, service improvement, and the formation of a positive image in the international arena.

Over the past decades, the global hotel industry has undergone significant changes under the influence of globalization, digitalization, and the transformation of consumer preferences. The main trends include digital transformation, process automation, the implementation of online booking systems, chatbots, electronic keys, and contactless check-in technologies.

An important direction of development is the concept of sustainable tourism, which aims to minimize negative environmental impacts. In the countries of the European Union, "green" standards such as Green Key or EU Ecolabel are actively introduced. These standards oblige hotels to reduce energy and water consumption, use eco-friendly materials, and support local producers.

International experience shows that the effectiveness of the hotel business largely depends on corporate culture and staff training. For instance, leading

global hotel chains such as Marriott, Hilton, and Accor have their own employee training programs that combine professional skills with emotional intelligence development – an essential element of high-quality service.

Moreover, marketing strategy plays a significant role in the success of a hotel. Today, social media, influencer marketing, and emotional branding are key priorities. Well-developed content marketing – including visual content, blogs, and virtual tours – helps build trust among potential guests even before their arrival.

In different parts of the world, the development of the hotel industry has its own distinctive features. European countries combine historical heritage with modern forms of service. The United States became a pioneer in creating franchising models and loyalty programs that ensure a stable customer base. Asian countries – particularly Japan, Singapore, and South Korea – demonstrate a high level of technological advancement, including the use of robots in service, artificial intelligence, and facial recognition systems.

In Ukraine, the hotel business is developing gradually but has significant potential for rapid growth. The main centers of tourism activity remain Kyiv, Lviv, Odesa, and the Carpathian region. In the post-war period, an increase in interest in domestic tourism is expected, which may become an incentive for the development of small family hotels, agro-estates, and modern tourism complexes.

An important condition for further development is the implementation of innovative management technologies such as CRM systems, automated booking systems, customer behavior analytics, and international service quality certification. Ukrainian hotels should focus on standards such as ISO 9001, Green Key, and Hotelstars Union, which will promote integration into the European market.

In addition to technological and organizational aspects, state policy in the field of tourism plays a crucial role. The development of incentives for investors, the creation of public-private partnerships, and the simplification of licensing procedures can become the foundation for sustainable growth of the industry.

The hospitality sector in Ukraine is currently navigating a period of profound transformation, characterized by gradual recovery, shifting investment priorities, and rapid adaptation to both wartime realities and global trends. Despite the immense challenges posed by the economic and geopolitical situation, the hotel market demonstrates significant resilience and structural changes that position it as a prospective asset for long-term profitability.

Analysis of the Ukrainian hotel market in 2025 reveals distinct signs of stabilization and a post-war revival. The tourism industry continues its gradual recovery from the beginning of the full-scale invasion. According to data from the State Agency for Tourism Development (DART), the overall number of

collective accommodation facilities in Ukraine increased by 96 objects by the end of 2024. Furthermore, the absolute number of taxpayers associated with tourism activities grew by 7% in 2024, although this figure still lags behind 2021 results by 20% [1].

A critical indicator of market revitalization is the substantial increase in financial contributions to local budgets. In 2024, the tourist tax collected across Ukraine amounted to 273 million UAH, marking a significant 23% increase compared to 2023. This growth is considered a strong signal of a lively domestic market, preserved mobility, and the ongoing relevance of tourist infrastructure even during the war [1].

The highest tourist tax revenues are concentrated in regions that have remained relatively stable or serve as key internal relocation hubs. The leading regions for revenue generation include Kyiv and Kyiv Oblast (surpassing 65 million UAH), Lviv Oblast (47 million UAH), Ivano-Frankivsk Oblast (33 million UAH), Cherkasy Oblast (23.5 million UAH), and Zakarpattia Oblast (23 million UAH) [1].

The war has fundamentally altered the geography and logic of hotel real estate development. Current efforts are focused on the safer and recreational western regions of Ukraine. This shift has catalyzed the growth of specific, investor-friendly accommodation formats. The physical damage to the hotel stock remains a serious challenge. A lot of large hotel objects have been destroyed or damaged in key cities, including Kyiv, Kharkiv, Odesa, Kherson, Zaporizhzhia, and Lviv.

Despite internal displacement and conflict, the country is witnessing a gradual return of foreign tourism. In 2024, Ukraine welcomed over 2.5 million foreigners**, representing a 4.1% increase from the previous year. Historically, international tourism usually recovers to previous peak levels within 5-6 years after large-scale disruptions. After the war concludes, the structure of international tourism is anticipated to transform drastically, with tourists from the EU and other allied nations expected to completely displace representatives of the Russian Federation and Belarus.

Crucially, the global economic situation, characterized by inflationary fluctuations and rising travel costs, impacts the hospitality sphere in Ukraine, compelling hotels to adapt their pricing strategies and seek alternative revenue sources while maintaining service quality.

Successful hotels in 2025, including those operating in Ukraine, must quickly adapt to global shifts, implement innovations, and focus on the needs of modern travelers. Key global trends that are shaping the market include:

1. Digitalization and AI. Modern hotels actively integrate artificial intelligence (AI) and automated systems for service. This includes using chatbots

for bookings and consultations, automated self-service check-in/check-out systems, and leveraging Big Data for service personalization.

2. Integration of work and leisure (bleisure/workation). The rise of remote workers and digital nomads is compelling hotels to create comfortable working environments. There is increasing demand for co-living and co-working zones, high-speed internet, and flexible long-term booking options.

3. Ecological Sustainability. Guests increasingly prioritize institutions that demonstrate environmental responsibility. Hotels are implementing green technologies, reducing plastic use, improving energy efficiency, and promoting locally sourced products.

To conclude, the hotel industry stands as a vital pillar of both the global and Ukrainian economies, acting as a key catalyst for employment, investment, and tourism development. Global trends indicate that the future of hospitality lies in the integration of digital technologies, sustainable management practices, and personalized guest experiences. The adoption of innovations such as AI, Big Data, and contactless service systems enhances efficiency, optimizes operations, and strengthens competitiveness in an increasingly digital world.

In Ukraine, the hospitality sector is steadily recovering despite the ongoing war, showing clear signs of stabilization and long-term potential. The growth of tourist tax revenues, the revival of domestic tourism, and the gradual return of foreign visitors all point to a resilient and adaptive market. However, regional imbalances, infrastructural losses, and the pressing need for modernization still pose serious challenges.

For sustainable advancement, Ukraine must focus on investing in digital transformation, implementing environmental standards, and strengthening human capital. Closer cooperation between the state and private sector, alongside alignment with international quality standards, will be crucial for restoring investor confidence, attracting new capital, and fully integrating Ukraine's hospitality industry into the European and global tourism landscape.

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MODERN AUSTRALIAN ECONOMY: FACTORS OF DEVELOPMENT

Australia has emerged as one of the most resilient and prosperous economies in the developed world, maintaining continuous economic growth for over three decades. This paper examines the key factors driving the development of the modern Australian economy, including its rich natural resources, strategic geographic position in the Asia-Pacific region, robust financial system, and diversified economic structure.

Australia's abundant natural resources constitute a primary driver of economic development. The country is among the world's leading exporters of coal, iron ore, natural gas, and gold (DFAT, 2024). The mining sector contributes approximately 10-13% to GDP and accounts for over 60% of total export earnings (ABS, 2024).

Australia possesses vast reserves of both energy resources (coal, natural gas, uranium) and metallic minerals (iron ore, copper, gold, lithium). This diversity provides economic resilience against commodity price fluctuations. Australian companies have developed world-leading mining technologies and practices, including automation, remote operations, and environmental management systems (Productivity Commission, 2023).

In 2023-2024, resources and energy exports generated over \$400 billion AUD, with major trading partners including China, Japan, and South Korea (DFAT, 2024). Iron ore alone accounts for approximately \$120 billion in annual export revenue. However, this resource dependence also presents challenges, including vulnerability to global commodity cycles and the need for economic diversification to ensure long-term sustainability (OECD, 2024).

Australia's location in the Asia-Pacific region provides strategic advantages for economic development. Proximity to rapidly growing Asian economies has facilitated extensive trade relationships and economic integration (DFAT, 2024). Australia has leveraged its geographic position to become deeply integrated into Asian supply chains and markets.

The country has free trade agreements with major economies including China, Japan, South Korea, and ASEAN nations. These agreements provide preferential access to markets representing over 60% of global GDP (DFAT, 2024). Beyond resources, Australia exports significant agricultural products (wheat, beef, wine), education services, and tourism experiences. The services sector, particularly education and tourism, contributes substantially to export

income, with international education generating over \$30 billion annually (ABS, 2024).

Australia's sophisticated financial system and prudent macroeconomic management have been crucial to sustained economic development. The Australian banking system is recognized globally for its strength and resilience (IMF, 2024). The four major banks (Commonwealth Bank, Westpac, ANZ, and NAB) are well-capitalized and subject to rigorous regulatory oversight.

The Reserve Bank of Australia (RBA) implements effective monetary policy targeting inflation within a 2-3% band (RBA, 2024). This framework has maintained price stability while supporting economic growth. Government fiscal policy has generally maintained sustainable debt levels and budget positions. Sound fiscal management has preserved the country's AAA credit rating from major rating agencies (IMF, 2024).

Australia's compulsory retirement savings system (superannuation) has created one of the world's largest pools of retirement capital, exceeding \$3 trillion AUD (ABS, 2024). This capital supports domestic investment and financial market depth.

While resource extraction remains significant, Australia has successfully diversified its economic base toward services and knowledge-intensive industries. Services now account for approximately 70% of GDP and employment (ABS, 2024). Key service industries include finance, professional services, healthcare, education, and tourism.

Australia has invested substantially in research and development, particularly in medical research, agricultural technology, and mining innovation (OECD, 2024). Universities and research institutions collaborate extensively with industry, fostering innovation and commercialization. The digital economy is growing rapidly, with strong development in fintech, e-commerce, and digital services (Productivity Commission, 2023).

As shown in Table 1, Australia's economic fundamentals remain robust. The economy maintains a GDP of \$1.7 trillion USD with a per capita GDP of approximately \$65,000 USD, placing it among the world's wealthiest nations (ABS, 2024; IMF, 2024). The GDP growth rate of 2.1% reflects steady economic expansion, while the unemployment rate of 3.7% indicates a tight labor market with strong employment conditions (ABS, 2024). The inflation rate of 4.1%, while elevated compared to the RBA's target range, remains within manageable levels (RBA, 2024). Government debt to GDP ratio stands at 51%, which is moderate by international standards and reflects prudent fiscal management (IMF, 2024). These indicators collectively demonstrate Australia's economic resilience and sound macroeconomic foundations.

Australia's skilled workforce and strategic immigration policies have been essential factors in economic development (OECD, 2024). High-quality

education at all levels produces a well-educated workforce. Australian universities rank highly internationally, and vocational education provides practical skills aligned with industry needs.

Table 1

Key Australian Economic Indicators (2023-2024)*

Indicator	Value
GDP (nominal)	\$1.7 trillion USD
GDP per capita	\$65,000 USD
GDP growth rate	2.1%
Unemployment rate	3.7%
Inflation rate	4.1%
Government debt to GDP	51%

*Sources: ABS (2024), RBA (2024), and IMF (2024).

Australia's points-based immigration system attracts skilled workers in areas of economic need. Migration has contributed to population growth, workforce expansion, and entrepreneurial activity. Approximately 30% of Australia's population was born overseas, creating a diverse and dynamic society (ABS, 2024). Australia's labor market combines worker protections with sufficient flexibility to adapt to changing economic conditions (OECD, 2024).

Substantial investment in infrastructure has supported economic growth and productivity improvements (Productivity Commission, 2023). Modern ports, airports, rail systems, and highways facilitate efficient movement of goods and people. Investment in broadband networks, including the National Broadband Network (NBN), aims to provide high-speed internet access across the country.

Transition toward renewable energy sources is driving investment in solar, wind, and battery storage infrastructure. Australia's abundant renewable resources position it well for the global energy transition (OECD, 2024).

Despite strong economic fundamentals, Australia faces several challenges (IMF, 2024). As one of the world's driest continents, Australia is vulnerable to climate impacts including droughts, bushfires, and extreme weather events. Continuing to reduce dependence on resource exports requires sustained investment in innovation, manufacturing, and service industries (OECD, 2024).

Rapidly increasing property prices in major cities create affordability challenges (IMF, 2024). Australia must navigate complex relationships between major powers while maintaining economic partnerships and national security interests. An aging population will strain healthcare and pension systems, requiring policy adjustments to maintain fiscal sustainability (OECD, 2024).

The modern Australian economy has developed through a combination of natural resource wealth, strategic geographic positioning, sound economic management, and successful diversification. The country has leveraged its mining sector while building robust service industries, maintaining a stable financial system, and attracting skilled migrants.

Future development will depend on addressing challenges including climate change adaptation, economic diversification beyond resources, and managing geopolitical complexity. With appropriate policies and strategic focus, Australia is well-positioned to sustain prosperity and continue its trajectory as one of the world's most successful advanced economies.

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IMAGE CORRECTION IN INTERNATIONAL PUBLIC RELATIONS: TOOLS AND RISKS

In today's world, image plays a crucial role in achieving recognition and success on the international stage. In the context of globalisation, when information flows spread incredibly quickly, the perception of an organisation

or individual becomes a decisive factor in its reputational capital. Image correction in international public relations involves a complex, multidimensional stage that demands an in-depth understanding of cultural differences, the specifics of the media environment in different countries, the geopolitical context, and modern communication technologies. Various well-known events, conflicts, and agreements in one part of the world are rapidly disseminated across all continents through social networks, media, and global news agencies [1]. This creates new opportunities for building a strong international organisation, but despite the positive factors, they can pose significant challenges, as a single reputational mistake can quickly escalate into a global problem, which, first of all, causes serious damage to the organisation's image.

The tools for image correction in the international environment are diverse and require a strategic approach. Modern social networks remain key tools for reputation management, but at the international level, such a tool becomes particularly complex. Representatives of various organisations also play an important role in the formation and maintenance of a positive image when meeting with journalists, giving informative interviews, or even meeting with a country's ambassador. Such events allow representatives not only to present the official position of the organisation, but also to create an atmosphere of openness, dialogue, and trust. In today's world, consumer trust in a brand is crucial in forming a positive image. It's this trust that allows an organisation or company to maintain its reputation in times of instability, when society expects honesty, transparency, and consistency between words and actions. Gaining trust requires not only bold statements but also systematic communication supported by concrete results. Successful image changes are only possible if the brand demonstrates integrity, authenticity, and social responsibility [2]. The development of digital platforms and social networks has radically changed international public relations, allowing organisations to communicate more openly and directly with a global audience without the mediation of traditional media. However, such openness also carries greater responsibility, as every message from the organisation becomes publicly available and can cause unpredictable reactions in different cultural environments.

The process of image correction is always associated with numerous risks that can lead to significant reputational damage. Most often, failures in international communications are caused by cultural differences or incorrect translation. Usually, symbols, linguistic features, gestures, humour, or colours can have different meanings in different cultures. For example, what is acceptable in Western societies may be perceived as a middle finger in Asian countries, and vice versa. Crises are more common when misinformation is spread, posing a real threat to an organisation's international image. To avoid such situations, it's worth implementing strategies to counter misinformation, in

particular, constantly analysing the online space, responding quickly to false information, verifying facts, and building trusting relationships with the audience that can defend the organisation.

Political and regulatory risks are also particularly relevant for organisations operating in different countries. Geopolitical conflicts, trade restrictions, sanctions, and changes in legislation can radically change the perception of various events in certain regions [3]. In such conditions, it's important to have flexible strategies that can adapt to political instability and legal changes.

Therefore, image correction in international public relations requires a comprehensive approach that combines traditional media relations tools with modern digital communications and corporate social responsibility. Despite the advantages of these tools, the image correction process can be accompanied by significant risks, including misunderstanding or misinformation that damages the reputation. Organisations that are able to maintain a balance between global consistency and cultural sensitivity demonstrate long-term competitive advantages in global markets.

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GEOPOLITICAL RISKS AND ADAPTIVE STRATEGIES IN INTERNATIONAL PROJECT MANAGEMENT

International projects face growing challenges due to rising tensions between major global powers. Caldara and Iacoviello's geopolitical risk index shows a sharp increase starting from 2014, with especially high peaks in 2022-

2023 [1]. What were once primarily economic ventures – international infrastructure initiatives, development programs, and interstate agreements – have evolved into instruments wielded for geopolitical advantage.

China's Belt and Road Initiative (BRI) clearly demonstrates how geopolitics affects international projects. Research shows that BRI faces significant risks from competition between major powers, regional conflicts, and terrorism [3]. For Central Asian countries, BRI offers a way to balance between Russian and Chinese influence while trying to preserve their independence. However, the large debt burden from these infrastructure projects creates serious management problems for recipient governments.

The European Union's 2021 launch of the Global Gateway initiative signals a direct response to China's growing influence. As Goldthau and Westphal observe, the 2022 energy crisis fundamentally reshaped how the EU approaches external infrastructure engagement [5]. The European strategy is different from BRI - it focuses on democratic standards, environmental sustainability, and avoiding debt traps. The competition between these different models of international projects reflects broader geopolitical divisions and the struggle for influence in the Global South.

De Villa's framework for assessing geopolitical risk offers a practical tool for navigating this complexity [2]. De Villa proposes analyzing geopolitical risks at three levels: macro level (relations between states), meso level (regional alliances), and micro level (specific project risks) [2]. This approach helps state agencies and international organizations better predict potential threats to international projects. Military conflicts, sanctions regimes, and changes in political leadership in partner countries can completely block previously agreed initiatives. Projects that seemed secure at the start can suddenly face major problems when the political environment changes.

Table 1

Geopolitical risks and adaptive strategies in different types of international projects*

Project Type	Geopolitical Risks	Adaptive Strategies
Infrastructure (BRI, Global Gateway)	Competition between major powers, debt traps, regime changes	Diversification of partners, phased implementation, political risk insurance
Energy (pipelines, REPowerEU)	Energy weaponization, sanctions, supply diversification	Alternative routes, renewable sources, multilateral agreements
Humanitarian and development	Military conflicts, limited access, political instability	Local partnerships, flexible funding, remote monitoring
Integration (EU enlargement)	External pressure, internal disagreements, hybrid threats	Gradual implementation, reform support, conditionality mechanisms

**Source: developed by author.*

Effective management of international projects demands constant vigilance and willingness to pivot. Saleh's adaptive framework for international development organizations integrates humanitarian principles with agile planning methodologies [4]. This model works particularly well for projects in conflict zones or areas with political instability. The main idea is to stay flexible so you can quickly change project goals and methods when the situation changes unexpectedly.

When you look at where BRI projects are located, most of the problems happen in places with unstable governments and lots of regional conflicts. Countries that are close allies with the US don't really want Chinese money, which proves that these economic choices are actually political.

Also, countries on the coast have more political problems than countries that are landlocked. Overall, if you're managing international projects now, you have to think about geopolitics at every step, not just the technical stuff. Adaptive strategies need to account for more than just technical and financial aspects - they must also consider the balance of power between global actors and the political situation inside partner countries.

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THE CONCEPT OF "DEVELOPMENTAL STATE" AND GLOBALIZATION PROCESSES

Today, in world science, there are a number of different views on the state as a social, economic, legal, political and cultural phenomenon. One of the original concepts of the economic field of knowledge is the set of views on the so-called "developmental state". The peculiarity of such a state in the practical plane lies in the rejection of neoclassical views, according to which market mechanisms as such are quite sufficient to guarantee economic growth. Instead, it is proposed to consider the assumption that active state intervention is necessary for the effectiveness of economic transformations to be correct. According to economists who support the idea of a developmental state, market mechanisms alone are not capable of guaranteeing the structural restructuring of the economy. States that functioned in the economic plane precisely as developmental states actively carried out strategic planning, facilitated the development of industry and infrastructure, and also emphasized export-oriented industries and the protection of domestic markets through the use of protectionist methods.

The developmental state became an attractive model for South America and Asia, where it was a question of overcoming the low level of industrialization, high poverty and dependence on raw material exports. The developmental state in practice was also supposed to eliminate the restrictions of narrow markets and lack of capital, as well as to create favorable conditions for entrepreneurial activity. In fact, the developmental state played the role of a kind of coordinator, investor and regulator, directing resources to strategic sectors of the economy, the development of which was impossible in the absence of vigorous state stimulation.

However, in the 1970s, the idea of the harmfulness of the developmental state began to spread among economists. The concept of the developmental state was mainly criticized by neoliberal scholars, who argued that significant state intervention resulted in inefficiency, misuse of resources, and widespread corruption, the overall result of which was economic hardship.

The IMF and the World Bank, in the confrontation between supporters of the concept of the developmental state and its opponents, decided to support the latter and began to propose minimizing the influence of the state. Instead, it was decided to focus on market mechanisms, as proposed by representatives of the neoliberal doctrine. At the same time, due to the need to receive external assistance, developing countries were forced to implement the reforms proposed

by the IMF and the World Bank, which resulted in an increase in socio-economic inequality. After such changes, a new wave of discussion began about the need for state intervention in economic processes for the purpose of economic development in countries with infrastructure deficiencies and weak institutions. Already in the 1980s and 1990s, the views of economists who believed that the ideas of an active position of the state in the economy were justified gained considerable popularity. Examples were Singapore, South Korea, Japan and Taiwan, which quite successfully involved the state in the processes of economic growth.

The concept of the developmental state received a new vision, as its proponents argued that industrialization and the transition to high-tech industries required only a clear state strategy to stimulate innovation, support strategic industries and exports, and invest in infrastructure and education. That is, under such conditions, it is about coordinating market relations and supporting entrepreneurial activity in order to bring the economy to a globally competitive level.

Supporters of the renewal of the concept of the developmental state are called revisionists, and the essence of their views boils down to recognizing the state as an active player in the formation of a stable economy. At the same time, revisionists do not consider state intervention as inherently valuable in general, but instead they are talking about the need for flexibility in state policy in order to quickly respond to changes in global economic processes and sustainable growth.

From the perspective of the globalization process, the economic scientific community has different attitudes towards the idea of state intervention in economic processes. As Paul Bowles notes, hyperglobalists view globalization as a significant reduction in the relevance of national borders and the weakening of the power of nation-states. At the same time, this point of view is held by pro-globalists, as well as some researchers who, although critical of the results of globalization, agree with its actual presence in the present. Transformational supporters believe that the nation-state is transformed as a result of globalization, so it should cede part of its sovereignty to supranational authorities and organizations, and therefore it is forced to adapt, although it still retains significant powers and has not lost its relevance due to the effects of globalization processes. In contrast, skeptics continue to emphasize the importance of nation-states and prefer to talk about the international, rather than the global economy [1].

As Feina Cai notes, globalization is, first of all, the growing integration of national economies, but also the comprehensive spread of social, cultural and political norms and practices throughout the world. At the same time, the general process of globalization is the result of a number of factors, in particular the

expansion of capitalism, the rapid progress of technology. At the same time, in the conditions of globalization, the problem for states is to find the right combination of market orientation and state intervention, which is compatible with rapid and effective industrialization [2].

In her study, Feina Kai offers arguments in favor of the relevance of the concept of a developmental state even under globalization. Thus, first of all, a developmental state is able to satisfy the urgent needs of countries for growth. One of the main reasons for the spread of the developmental state is the desire of countries to change in the vector of progress and develop. According to many scholars, the advantage of such a development paradigm in the Asia-Pacific region is the factor of nationalism, which is cultivated under the threats of colonialism. Nevertheless, development is not a characteristic inherent only to certain countries, but instead is an essential property of each country. Then globalization is a tendency to increase interaction and interdependence between different parts of the world. However, despite this, it is more about competition than about interdependence. Then the fierce international competition caused by globalization exerts relentless pressure on countries, which creates stronger incentives for development than before. That is why the developmental state is in great demand in a globalizing world [2].

Feina Kai argues that post-developmental states can be a good response to the above liberalization trend. The post-developmental state model is about governments making efforts to achieve and maintain stability, legitimacy, and accountability for economic development. In this case, overcoming the problem of “too much government,” such a modified model exerts its influence on the economy through formulation, rather than management, seeking to create an appropriate economic environment for attracting capital [2].

The conclusion that the era of the developmental state is over and that of the liberal-regulatory state has begun was made on the basis of the reforms implemented after the 1997 crisis. However, this assumption still needs a fair amount of empirical evidence. There is still no argument to support the thesis that the developing states of East Asia have rejected the strategic approach to investment policy and instead adopted the idea of a liberal market. It is also important to note that most global transactions take place among the richer and more developed countries. That is, globalization affects only a few countries to some extent. In this case, Feina Kai notes, even if it is true that globalization leads to liberal policies, the need for them is limited to a practically certain circle of countries that make up a small share of the world. Then the more numerous less developed countries still remain potential recipients of the concept of the developmental state. Thus, the scope of the developmental state is not weakened by globalization. In general, Feina Kai emphasizes that the developmental state model should not be seen as a static phenomenon, but rather as a state in constant

evolution. In this case, it is worth talking about a post-developmental state, where the state acts as a guarantor rather than a fundamental economic actor [2].

Researchers also believe that the concept of the developmental state needs to be expanded along three main dimensions – state intervention in the process of globalization, conditions of embedded autonomy, and threats to state intervention that dynamically emerge during the development process – to develop the concept of a “redesigned” developmental state.

Ning Li gives the example of South Korea and notes that international organizations forced it to open its domestic markets, which was the beginning of the loss of capital integration. Financial globalization also prompted the government to develop alternative sources of financing for enterprises against the background of deregulation, effectively reducing state control over capital. At the same time, global production networks provided enterprises with opportunities for technological progress and practical training, reducing their dependence on state support. Globalization allowed capital to avoid state supervision. At the same time, the economic crisis and market failures caused by globalization forced the Korean government to re-regulate its markets and revive the economy. However, its regulatory capacity remains weaker than that of a classical developmental state, and the relationship between the state and business has not recovered to its previous level [3].

Thus, the concept of the “developmental state” in the context of globalization is still relevant, but needs a kind of update. It is proposed to consider the model of the developmental state as a phenomenon that is in a state of constant evolution. In this case, it is worth talking about the post-developmental state, where the state acts as a guarantor, rather than a fundamental economic entity. Also, the concept of the developmental state should be expanded along three main dimensions - state intervention in the globalization process, conditions of built-in autonomy and threats to state intervention that dynamically arise during the development process - in order to develop the concept of a “reworked” developmental state. An interesting trend demonstrated by Korea is the combination of globalization factors with a developmental state, which remains a significant regulator, but does not reach the pre-globalization level of intervention in economic processes.

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RESILIENCE OF SUPPLY CHAINS: EU EXPERIENCE FOR RISK MANAGEMENT

The resilience of logistics chains in the new economic architecture shaped by the EU's strategic autonomy is an ambivalent phenomenon. On the one hand, Ukraine's integration into the European Transport Networks (TEN-T) opens up access to innovative technologies, ensures market diversification, and increases operational efficiency through the unification of standards. On the other hand, increasing geopolitical fragmentation and the EU's desire for self-sufficiency in critical sectors (raw materials, technology) increases regulatory barriers, creates risks of trade protectionism, and requires significant investments in the adaptation of Ukraine's logistics infrastructure. In this context, studying the European experience of risk management is of particular importance to ensure the sustainability and efficiency of the national logistics system.

The resilience of supply chains is the ability of the system to predict, withstand, adapt and quickly recover from external shocks (natural disasters, political conflicts, economic crises), accompanied by the integration of digital tools and strategic planning [3; 4].

The main characteristics of the European approach to ensuring the resilience of supply chains include:

- strategic diversification of supply: reducing dependence on a single region (in particular, Asia) by promoting reshoring (return of production) and friendsharing (cooperation with reliable partners) [2];

- digital integration and transparency: using IoT, Big Data and blockchain technologies to provide end-to-end visibility of supply chains and rapid response to disruptions;

- harmonization of regulatory norms: unification of customs, environmental and transport standards (including Green Deal requirements), which reduces operational risks in cross-border transportation;

- creation of reserve capacities: accumulation of strategic stocks of raw materials and medical products to avoid shortages in the event of external shocks;

- investments in cross-border infrastructure: priority financing of key TEN-T transport corridors, which is critical for Ukraine's integration and increasing the overall resilience of the European space [1].

In an era of deepening interdependence of logistics systems and heightened geopolitical volatility, it is extremely important to carefully analyze the benefits and risks of European integration for Ukraine's logistics. Despite the potential threats, integration into the EU logistics space opens up significant opportunities for Ukrainian companies, including:

- inflow of investments in infrastructure modernization: integration creates favorable conditions for the inflow of capital (in particular, from EU funds) and the capital necessary for the development of cross-border transport networks (TEN-T), which stimulates economic growth;

- access to innovative technologies (Smart Logistics): Ukrainian logistics operators are able to implement the latest solutions, such as AI forecasting, warehouse automation and digital cargo tracking, which increases operational efficiency;

- diversification of risks and routes: participation in the common European system allows to distribute risks between different transport corridors, reducing vulnerability to blockages, political or military shocks [3];

- increased competitiveness: harmonization of standards and legislation stimulates the improvement of service quality and reduces transaction costs required to operate in international markets.

It is obvious that integration into the European logistics space, while opening up great opportunities, also creates a complex system of interdependencies that requires close attention to potential risks that could have a destabilizing impact on national logistics systems.

Despite its many benefits, the EU's desire for strategic autonomy and the integration of Ukraine's logistics could lead to a number of significant challenges that could undermine its stability and sustainability. These risks include:

– regulatory and fiscal vulnerability: adaptation to the Green Deal and high environmental standards of the EU requires significant investments in rolling stock and infrastructure, which creates a financial barrier for small and medium-sized Ukrainian carriers;

– risk of losing some transit sovereignty: globalization may limit the ability of national governments to control transport and infrastructure priorities determined by the pan-European strategy;

– increased competition: market liberalization leads to direct competition with large transnational logistics corporations, which can lead to capital concentration and the displacement of local players;

– technological arbitrage: differences in the pace of digitalization can lead to significant advantages for innovative firms, deepening technological inequality in the sector [4].

These risks require Ukrainian strategic management to develop effective risk management strategies aimed at minimizing the negative effects of integration and ensuring the sustainable development of the logistics system.

Thus, it can be stated that the analysis of the integration of Ukrainian logistics into the European space in the context of the EU's strategic autonomy reveals its dual nature, which requires an adaptive strategy from Ukraine. Given the identified benefits, such as access to investment and innovation (Smart Logistics), as well as potential risks, such as high regulatory barriers and increased competition, it becomes clear that successful integration depends on the ability of companies to effectively manage risk. This implies not only modernization of the logistics infrastructure and harmonization of national standards, but also active participation in the formation of a sustainable European architecture, in particular through the implementation of EU resilience mechanisms. Thus, the future of Ukrainian logistics will be determined by its ability to balance between using integration opportunities and minimizing the threats of geopolitical fragmentation, which requires constant strategic monitoring and adaptation to dynamic changes in the global landscape.

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INITIAL (PRE-INVESTMENT) PHASE OF THE PROJECT

This paper examines the key role of the pre-investment stage in the project life cycle. It notes that the quality of preparation at this stage largely determines the success of subsequent implementation. The pre-investment phase includes the identification, preparation and evaluation of the project idea, transforming it into a sound concept for a decision on the feasibility of implementation. According to data from the IMF and Global Infrastructure Hub, poor preparation can reduce investment efficiency by up to 30%, while a combination of technical and financial support increases the success of projects. Key elements of the stage are also considered, such as stakeholder engagement, risk assessment and preliminary financial analysis. The conclusion is that a well-developed pre-project stage increases the likelihood of achieving objectives and ensures an effective transition to the implementation stage.

Every study, work, analysis or project has its own clear structure. Usually, it is divided into several parts, such as the analysis phase, information gathering and implementation. When it comes to a topic such as an international project or any other project, several such phases can be clearly identified. To begin with, we have the pre-investment phase, the preparation phase and the implementation phase. Undoubtedly, no project can exist without one of these stages, but we believe that the initial, pre-investment phase is the most important in this cycle. Statistics from the International Monetary Fund emphasise that poor preparation at this stage leads to losses in efficiency. On average, countries lose about 30% of their potential return on investment due to inefficient management of public investment (Public Investment Management Assessment (PIMA) strengthening infrastructure, 2019). At the same time, according to the Global Infrastructure Hub, an analysis of more than 130 project preparation funds showed that 59% of

them combine technical and financial support in the early stages, which has a positive impact on the success of implementation (55 infrastructure monitor 2021 – Project Preparation 3. Project, 2021).

To begin with, the initial stage of the project involves gathering a huge amount of information and transforming the project idea itself into a well-founded concept for a ‘go/no-go’ decision. In many cases, its core corresponds to the following steps: identification, preparation and appraisal, the recording of which reduces uncertainty and increases the likelihood of successful implementation of all other stages of the project (World Bank Group, 2023).

The main objective of the pre-investment phase of the project is to demonstrate that a specific project is feasible and ready for further development. There are many different ways to confirm or disprove the results of the analysis, but the key questions always remain the same. It is always important to understand whether there is a need for a given project or an opportunity to solve a problem, as this directly affects the viability of the concept itself. In addition, it is important to focus on the question of whether there are alternatives to this idea, as often the project idea may not be so relevant. For the founder, the main task will be to understand the key financial components. Thus, it is important to determine the source of funding; if the owner does not yet have sufficient savings, this question will be the main one at this stage. The next stage for a project aimed at making a profit is the process of calculating potential earnings. This stage consists of determining the costs that will arise in the initial phase of implementation and the dynamic costs that will serve to maintain the viability of the enterprise or other idea. At the same time, in order to cover all costs and turn a profit, the founder must calculate the revenue. However, such a calculation is not always objective, since at the analysis stage, an error may be made in that the forecast will be too positive.

Another important step in the pre-investment phase of the project is to identify stakeholders, those who will be most interested in the idea itself, those who can influence the company's activities, or those who will be affected. In addition to identification, it is important to understand how to engage stakeholders, because without clearly involving people in the project, it will not be as useful as it could be. In addition to all the calculations and theoretical foundations, it is important not to forget about the risks. Which of them are already visible, market, regulatory or technical, and what to do next.

As mentioned at the beginning, the pre-investment stage traditionally consists of three logical steps. Let's start with identification. At this stage, the main idea and logic of the future project are formed: why this project is needed, who will benefit from it, and how it fits into the goals of sustainable development. The World Bank recommends creating a Project Concept Note, a short document that describes the concept, key objectives, preferred scale, and

main results. Essentially, this provides an understanding of whether it is worth delving deeper (World Bank Group, 2023).

The second step is preliminary assessment. Once approved, the idea is fleshed out with facts and figures. At this stage, market and demand analysis is carried out, and the analyst determines the availability of resources and infrastructure, as well as regulatory requirements. Estimated costs are recorded for the project, which are subject to error. For such assessments, project management practice uses an accuracy range of -25% to +75%, which reflects a high level of uncertainty (Christian, B). At the same time, industry guidelines indicate that for pre-feasibility, the typical accuracy is about 20-30%, and for the next stage, feasibility, approximately 10-20% (Pistilli, M. 2025).

At the final stage of preparation for feasibility, the project takes on concrete form, for example, a work schedule is drawn up, a budget structure is built, and an approach to financing is developed. An important part of this stage is the development of a procurement concept. Sometimes it is advantageous to entrust everything to one company, while in other cases the project is divided into parts or a partnership with the state is formed. In order to choose the best method, a procurement strategy is created, where one of the methods is selected (Project Procurement Framework: World Bank Group, 2025).

As a result of analysing all these factors, the analysis of blocks and tools is carried out. The analyst proceeds to financial and economic analysis, which involves a preliminary assessment of all costs, returns and sources of financing. Ultimately, the results of the pre-investment stage are a set of documents that confirm the project's readiness to move on to the next level of development. They basically repeat everything mentioned above, for example, the Project Concept Note, which sets out the idea, or the Go/No-Go memo, a term used before the final phase. Once approved, the project moves on to the implementation stage. The quality of this transition directly determines the effectiveness of the investment. As mentioned at the beginning, according to GI Hub Monitor data, countries with a well-established project preparation and evaluation system demonstrate a significantly higher proportion of successfully implemented initiatives, which in our case can be said with confidence about private projects and investments (55 infrastructure monitor 2021 — Project Preparation 3. Project. 2021).

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THE ECONOMIC IMPACT OF HEALTHCARE WORKER EMIGRATION ON NIGERIA'S MEDICAL SYSTEM

Brain drain is defined as the migration of skilled individuals in search of better opportunities, education, quality of life, higher salaries, etc., which can lead to a loss of human capital in their home countries. Nigeria is one of the countries affected by the widespread brain drain of medical professionals. The healthcare system relies on too few professionals, which puts a strain not only on patient health but also on the country's economy. People leave the country not only in search of better opportunities but also due to concerns about safety. According to the Medical and Dental Council of Nigeria (MDCN), approximately 66,241 licensed medical and dental professionals were recorded in 2024 for a population of about 224 million, with a doctor-to-patient ratio of 1:9,083, which falls alarmingly short of the World Health Organisation's recommended 1:600.

Brain drain in Nigeria is increasing because healthcare workers do not feel properly valued, prompting them to seek opportunities in countries where their

knowledge and skills are properly recognized. Three most popular emigration destinations are the United States of America (28,5%), the United Kingdom (24,6%), and Canada (23,1%) (Oyedokun et al., 2025).

In addition, graduates find it difficult to find stable jobs, which makes the benefits of living abroad even more compelling. 72,9% of students expressed a desire to practice abroad, seeking specialist training within a few years after graduation (97,7%). Some of them (32,7%) had no intention of ever returning to Nigeria. Only 11,7% of those who would like to stay in Nigeria intend to leave after completing specialist training (Oyedokun et al., 2025). Due to corruption and inefficiency in Nigeria, professionals do not have confidence that the situation will improve. The state of healthcare infrastructure is also inadequate. Antiquated equipment, insufficient medical supplies, and poorly maintained facilities make medical work more difficult and create a dissatisfied working environment.

Unbalanced emigration in Nigeria caused a severe reduction of nurses that weakened national the health system. Consequently, it increases a load on staff, decreases the quality of medical care and has a negative impact on morbidity and mortality rates.

Nigeria takes place as the highest contributor of maternal deaths globally (with 1,047 deaths per 100,000 live births), which makes it dangerous to give birth there. In 2023, Nigeria accounted for more than a quarter – 29% maternal deaths worldwide. It estimated that about 75,000 women die each year giving birth. The most common reasons are obstructed labour, high blood pressure and unsafe abortions. Moreover, in Nigeria, there exist cultural traditions due to which women from rural areas believe that hospitals are a total waste of time. Therefore, they use folk remedies instead of seeking medical help, which can lead to delays in the provision of life-saving medical care (Okafor, 2025).

Further, the reason people do not seek medical help is because they face negligence from medical staff, especially in public hospitals. Due to a shortage of staff, people are forced to return home without any assistance provided. Obviously, locals can go to private clinics, but it is not affordable for most of them.

Nigeria works on a standalone National Policy on Health Workforce Migration (Federal Republic Nigeria, 2023). This policy is a proactive attempt to solve problems that cause migration and its consequences. This policy includes such strategies as:

1. Cooperation between government agencies including the Nigerians in Diaspora Commission and the Ministry of Interior who leave and return to Nigeria.
2. With the involvement of the diaspora, special programs facilitate transmission skills and integration of medical professionals.

3. Incentives for retaining workers who work in rural or underprivileged areas, so they have career advantages. As a motivational tool, they have a better chance of international migration.

4. Concluding bilateral agreements with destination countries with the aim of more effective regulation of migration flows and ensuring mutual benefit.

Economic consequences have a significant and long-lasting impact. According to forecasts, if the current situation regarding the density of medical staff does not change, then by 2063 the continent incurs expenses amounting to 1,4 trillion dollars. Even under the condition of the most positive scenario with improving the availability of medical professionals, expected expenses will remain high and are estimated in the amount of 431 billion dollars. These estimates are based on consideration of avertable DALYs (Disability-Adjusted Life Years), mortality, and medical staff training costs related to their migration. Probably, this data is underestimated due to relying on conditionally “stable” indicator of 3% because the data of medical staff migration is limited, what means that actual scale of migration is not accurate (AfricaCDC, 2025).

To sum up, Nigerian healthcare workers emigration is both a public health and an economic problem. Healthcare workers in Nigeria routinely immigrate to other countries with better working conditions and higher pay. Shortages of healthcare providers lead to poor public trust in the healthcare system, high mortality rates, and social conditions that encourage further healthcare emigration. If left unregulated, brain drain may cost Africa trillions of dollars over the coming decades. Nigeria will need to find a solution to brain drain through improving retention using higher remuneration and improved infrastructure, maximizing knowledge transfer with the diaspora in efforts to reverse brain drain and as a third option, using global accords to promote a more fair and just management of migration flows for both the source and destination countries.

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ASSESSMENT OF THE ECONOMY OF JAPAN

Japan stands as one of the world's most influential economies, ranking third globally by nominal GDP and fourth by purchasing power parity. Its economic model combines rapid post-war industrialization, advanced technological innovation, and a strong export-oriented structure, while simultaneously facing significant structural challenges, including demographic decline, high public debt, and energy dependence. Japan's ability to adapt and innovate makes it a unique case study in global economic resilience (CIA, 2024; World Bank, 2024).

Following World War II, Japan experienced the "Japanese Economic Miracle," a period of unprecedented growth during the 1950s and 1960s, with annual GDP growth exceeding 10%. This growth was fueled by strong cooperation between the government and private sector, significant investment in infrastructure, education, and technology, and a strategic focus on export-oriented industrialization. The period established Japan as a global manufacturing and technological powerhouse. However, the collapse of the asset price bubble in 1991 led to the "Lost Decades," marked by prolonged stagnation, deflationary pressures, and slow growth. Despite these setbacks, Japan has maintained a high standard of living, with GDP per capita around \$41,600 in 2023, and continues to be a critical player in global trade and finance (IMF, 2024; OECD, 2023).

The Japanese economy is highly diversified. Manufacturing and industry account for approximately 25% of GDP and include globally renowned sectors such as automobiles (Toyota, Honda, Nissan), electronics (Sony, Panasonic), and robotics. These sectors remain competitive due to precision engineering, high-quality standards, and continuous innovation. The services sector, contributing around 70% of GDP, is dominated by finance, retail, logistics, and tourism, with Tokyo serving as a major financial hub hosting one of the world's

largest stock exchanges. Agriculture contributes about 1% of GDP, focusing on rice, fisheries, and high-value specialty products. While the sector benefits from technological modernization and subsidies, it faces challenges from an aging workforce and limited arable land. Energy remains a critical concern for Japan, which is heavily dependent on imported fossil fuels. Following the Fukushima nuclear disaster in 2011, the government has prioritized renewable energy, hydrogen technology, and energy efficiency to diversify energy sources and enhance sustainability (World Bank, 2024; METI Japan, 2024).

Japan's economic policy framework emphasizes both stability and innovation. The Bank of Japan pursues an ultra-loose monetary policy, including negative interest rates and asset purchases, aimed at countering deflation and stimulating economic activity. Fiscal policy continues to rely on stimulus spending and social program support despite public debt exceeding 260% of GDP, the highest among advanced economies. Japan consistently ranks among the top countries in global R&D spending, focusing on robotics, biotechnology, artificial intelligence, and green technologies. The government's "Society 5.0" initiative exemplifies efforts to integrate digital transformation into all aspects of economic and social life, promoting a smart, connected society (METI Japan, 2024; IMF, 2024).

Japan also plays a central role in global trade and economic governance. Its exports – primarily automobiles, machinery, electronics, and chemicals—form the backbone of its trade-driven growth, while imports of energy, raw materials, and food products reflect its resource limitations. Participation in trade agreements such as the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) and the Regional Comprehensive Economic Partnership (RCEP) strengthens Japan's influence in Asia-Pacific trade. Additionally, active engagement in international institutions such as the G7, G20, and OECD demonstrates Japan's strategic role in shaping global economic policy and stability (CIA, 2024; OECD, 2023).

Despite these strengths, Japan faces persistent structural challenges. Its demographic profile is among the oldest in the world, with nearly 30% of the population aged 65 or older and fertility rates at approximately 1.3 births per woman. This demographic trend pressures the labor market, social security, and healthcare systems. High public debt, while largely domestically held, raises concerns about fiscal sustainability. Energy dependence creates vulnerability to global shocks, while persistent low inflation limits consumption and investment, even under aggressive monetary policy. Japan also faces increasing competition from emerging Asian economies, particularly China and South Korea, in high-tech manufacturing and innovation (World Bank, 2024; IMF, 2024).

Japan's long-term strategy seeks to address these challenges through several initiatives. The country aims for carbon neutrality by 2050, investing

heavily in renewable energy, hydrogen fuel, and eco-innovation. Expansion of the digital economy, including 5G networks, AI technologies, and advanced digital infrastructure, is intended to enhance competitiveness. Labor market reforms promote greater female participation, skilled foreign labor, and automation to offset demographic decline. Japan also focuses on maintaining regional leadership and strong economic diplomacy to ensure stability in Asia and a continued influential role in global markets (METI Japan, 2024; OECD, 2023).

In conclusion, Japan exemplifies the balance between economic strength and structural challenges. Its advanced technological base, strong industrial sectors, and strategic global trade presence are tempered by demographic pressures, high debt, and energy dependence. Nonetheless, Japan's resilience, adaptability, and forward-looking strategies – from post-war reconstruction to modern innovation and sustainability initiatives – position it as a model for addressing the economic challenges of aging societies and navigating the complexities of a rapidly changing global economy (CIA, 2024; World Bank, 2024; IMF, 2024).

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FOREIGN ECONOMIC TURNOVER OF UKRAINE: STRUCTURAL CHANGES AND DYNAMICS IN RECENT YEARS

Today's world is marked by an unstable economic situation and globalization. Foreign economic policy plays an important role in the life of every country. In particular, the situation in Ukraine is more unstable because of

Russia’s full-scale invasion, problems with logistics, and the conditions of integration into the European Union.

The foreign economic turnover of a country includes both export and import. These indicators show how active the country is on the international level, how involved it is in the world market, and how dependent it is on other countries. The analysis of Ukraine’s foreign trade flows helps to understand the positive factors and the problems that should be solved on the political level.

By analyzing the dynamics of Ukraine’s foreign trade from 2019 to 2024 (Table 1), we can see that the highest GDP was recorded in 2024 and accounted for 7,658,659 million UAH. Export and import also reached their highest levels in 2024 amounting to 2,252,428 million UAH and 3,702,410 million UAH respectively. We also see that the trade balance is negative every year, which means that imports are higher than exports. According to the analysis, imports are always more than 40% of GDP each year.

Table 1

Dynamics of Ukraine’s Foreign Trade Flows, 2019-2024 *

Year	GDP mln. UAH	Export mln. UAH	Export, % of GDP	Import mln. UAH	Import, % of GDP	Balance mln. UAH
2019	3974564	1636416	41.22	1947599	49	-311183
2020	4194102	1637399	39	1681526	40.1	-44127
2021	5459574	2224704	40.7	2286067	41.9	-61363
2022	5191028	1840563	35.5	2712325	52.3	-871762
2023	6537825	1868904	28.6	3237014	49.5	-1368110
2024	7658659	2252428	29.4	3702410	48.3	-1449982

**Compiled by the author based on [1].*

In the line graph showing the dynamics of GDP, export, and import from 2019 to 2024 (Figure 1), we can see sharp changes in the GDP values. Since 2019, GDP was growing, but in 2022 it dropped (the reason was the full-scale invasion of the aggressor into the country). After that, we see growth again, reaching higher levels than in previous years.

Analyzing Ukraine’s export, we can see fast growth in 2021, but then a drop in 2022–2023. In 2024, export reached the highest level in recent years.

The situation with Ukraine’s import is rather stable. Import has been growing from 2020 to 2024. However, from 2019 to 2020, the value dropped because of the crisis caused by the COVID-19 pandemic and quarantine restrictions.

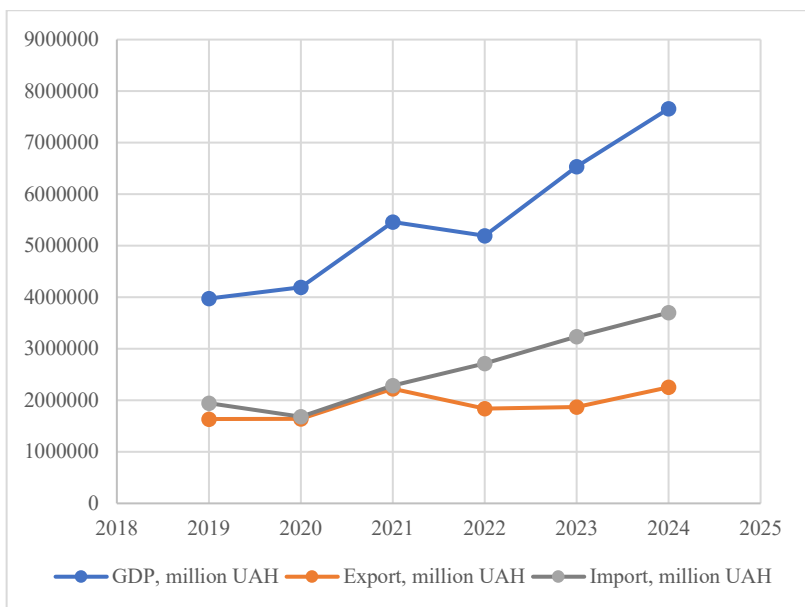


Figure 1. Dynamics of Ukraine's Foreign Trade Flows, 2019-2024*

**Compiled by the author based on [1].*

Between 2019 and 2021, the structure of Ukraine's exports mainly consisted of goods sent to the EU markets and especially to China. Since 2022 (after Russia's full-scale invasion), Ukraine's foreign trade focus has changed significantly toward the European Union, with almost no exports going to Russia.

Traditionally, the structure of Ukraine's imports was more diversified, with a strong presence of China, Germany, Poland, and Russia. Until 2021, Belarus and Russia provided a large share of imported goods such as fuel, raw materials, and chemicals. However, because of the war and the sanctions, these countries are now largely excluded from Ukraine's import structure (Table 2).

From 2019 to 2024, the structure of Ukraine's foreign trade by product categories has mostly stayed the same: exports are mainly raw materials, while imports are mostly technology-based. The main export products are usually agricultural goods (such as grain), natural resources, and ferrous metals. In 2024, agricultural and food products made up about 43% of total exports. This is a large share and shows the important role of agriculture in foreign earnings.

On the other hand, imports mostly included machinery, equipment, transport vehicles, chemical products, and energy resources. These categories made up over 60% of total imports. This difference – exporting low-tech goods

and importing high-tech ones – shows that Ukraine’s production system needs modernization. The country also needs to promote the export of more valuable and high-tech products [2].

Table 2

Foreign Export and Import Partners of Ukraine, 2019-2024*

	Export	Import		Export	Import
2019	China	China	2022	Poland	China
	Poland	Russia		Romania	Poland
	Russia	Germany		Turkey	Germany
	Turkey	Poland		China	Turkey
	Italy	Belarus		Hungary	USA
	Export	Import		Export	Import
2020	China	China	2023	Poland	China
	Poland	Germany		Romania	Poland
	Russia	Russia		China	Germany
	Turkey	Poland		Turkey	Turkey
	Germany	USA		Germany	CILIA
	Export	Import		Export	Import
2021	China	China	2024	Poland	China
	Poland	Germany		Spain	Poland
	Turkey	russia		Germany	Germany
	Russia	Poland		China	Turkey
	Italy	Belarus		Turkey	USA

**Compiled by the author based on [1].*

Ukraine’s foreign economic relations are now going through changes. Strategic plans are being developed to diversify export markets, reduce dependence on imports, and strengthen cooperation with the EU for sustainable growth. Reforms must continue.

There should be more investment in key sectors such as: the agro-industrial complex, energy infrastructure (especially renewable energy), the defense industry, IT and digital technologies, logistics, transport, and pharmaceuticals.

These sectors have high potential for added value, export growth, and reducing critical dependence on imports. It is also important to use global trade

agreements, so Ukraine can succeed in today's complex international trade environment.

Foreign economic relations will remain very important for Ukraine as the country works towards prosperity and adapts to changes in the political and economic world.

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CHALLENGES IN THE IMPLEMENTATION OF THE CLIL METHODOLOGY IN THE NEW UKRAINIAN SCHOOL

The current education program for primary, secondary, and high school in Ukraine is being significantly reformed under the "New Ukrainian School" program [1]. It presumes the implementation of a list of key competences that students are expected to acquire, as defined by the Law "On Education" [2]. The list was developed in accordance with the Recommendation of the European Parliament and of the Council on key competences for lifelong learning [3]. One of them is the ability to communicate in a foreign language, which is supported by the usage of the content and language integrated learning methodology.

While the CLIL methodology is considered to be an effective approach to developing both language and subject knowledge, it encounters multiple challenges within the Ukrainian educational system. Modern educators and researchers typically indicate the following issues:

1. Lack of specialized materials: one of the main systemic obstacles is the "absence of a sufficient number of quality educational programs, properly developed teaching and methodological materials and methods" [4].

2. Lack of competent teachers: it is necessary for the teachers using CLIL to be knowledgeable about both the language and the target subject to conduct a proper lesson [5].

3. Lack of collaboration between teachers: ESL teachers often do not get the required support from subject teachers, leading to increased load and reduced motivation [6].

Applying the CLIL methodology on practice has also shown mixed results on the educational outcomes in our experience. While primary school learners were enthusiastic about CLIL activities, especially those involving movement games, many middle school students lacked motivation. This lack of interest stemmed primarily from two reasons: little engagement with the integrated subject and insufficient English language proficiency. It is worth noting that learners with a high level of English were more engaged in the learning process, potentially indicating a need for better group distribution in order to gather learners of similar levels.

In the current context, the successful implementation of the CLIL methodology requires a solution in two dimensions:

1. Creation of learning materials appropriate for the NUS program.
2. Collaboration guidelines between language and subject teachers.

Although this approach will require additional time for preparation, both language and subject lessons have the potential to become interdisciplinary foundations for future STEM professionals, providing them with practical knowledge on all aspects of the educational program.

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IMMIGRATION AID IN SPAIN

It's not easy to find a country in your range that can help those who want to start a new life in a completely new place. Spain is one of those countries that helps those in need. But not all the positivity comes alone; there's also a wide view of this situation from Spanish citizens who are slowly getting unhappier in their own country.

Spain offers a wide range of immigration services to help newcomers settle legally in the country and integrate into the new society. Its location makes it more accessible for people from South America who want to enter a helpful country in Europe. The Spanish government guides visas, residency permits, work authorization, and family reunification (which not many countries offer). Official immigration offices, as well as municipal town halls, assist migrants with required documentation and legal processes. An example of a popular organization that is helping people who immigrate to Spain is "La Cruz Roja", the "Red Cross" is an international humanitarian organization, independent and neutral, that protects the life, health, and dignity of people, both in armed conflicts and in natural disasters (*International Federation of Red Cross and Red Crescent Societies 2025*).

Also, not only do the organizations help the immigrants, but they also have government support, and many non-governmental organizations (NGOs) and charities that play an important role in providing aid to immigrants. Groups such as the Red Cross, CEAR (Spanish Commission for Refugee Aid), and Caritas offer legal advice, Spanish language classes, housing support, and assistance with healthcare access. These organizations provide mental support and safety, to let people know that they are in good hands and that they won't be abandoned. Immigration aid in Spain also focuses on integration programs that encourage social and cultural inclusion. Educational workshops, job training, and community activities help immigrants adapt to Spanish society while maintaining their cultural identity (*Spain: New immigration reform to enhance migrant integration 2024*).

This makes it much easier for those who want to get a job right away and want to adapt to a new society, trying to provide for this country. Visas can also make it easier to get a residence. Organizations like "Red Cross" do help with a place to stay until you're settled in, also, for example, Barcelona has different websites linked with the municipal town halls around the city that provide residential help. Spain provides help with education since they take it very seriously, because education is a fundamental base that each of us should be able

to get. Since people and especially kids who immigrated from South America and Africa, most of the time didn't get a decent education and come into Spain without knowing how to read, understand the language, and write, Spain provides a free public education. This helps a lot since these people get treated like humans, and the schools provide support and great psychological help.

In 2022, Spain received approximately 324,000 new permanent or long-term immigrants, representing a 27 % increase compared to the previous year. The immigrant population in Spain reached nearly 17 % of the total resident population (*OECD 2024b*), as you can see from the first bar diagram (Fig. 1).

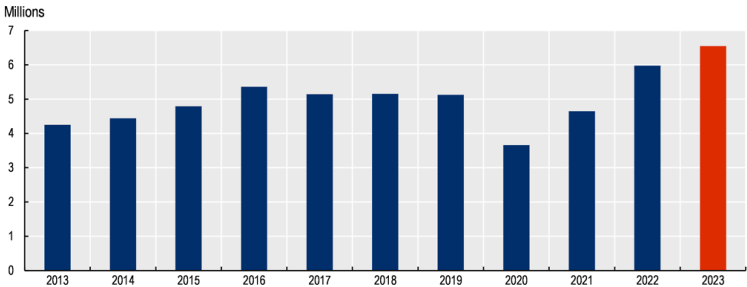


Fig. 1. Permanent-type migration to the OECD, 2013-23 (*OECD 2024b*)

About 18% of immigrants are from Africa, primarily North Africa, while 43% of immigrants are from Central or South America (*Finotelli & Rinken 2023*).

Colombia, Morocco, and Ukraine were the top three countries of origin for new immigrants in 2022. Colombia was the Latin American nation with the largest stream to Spain, with an increase of almost 108,000 individuals over the previous year (*OECD 2024a*). The number of migrants to Spain has also significantly increased from other Latin American nations, like Venezuela and Peru. One of the primary sources of Spain's foreign-born population is still the substantial influx of African immigrants, particularly from North African nations like Morocco.

Spain does help immigrants a lot, but some Spanish citizens don't like this at all, since there is less Spanish people in the country making it full of different cultures and completely different people. This article by Rodriguez Martinez offers us an alternative perspective on the assistance the nation offers to those in need. He talks about the different organizations and political movements around this topic (*Rodriguez Martinez et al., 2024*).

Also, we can understand the reason of South America and Africa immigrating into Spain, since it had historical expansions and colonizations that were related to these two places. Over the years, we can see that the Foreign-

Born Population of Spain by Region of Birth changed from 1998 and 2022 (Fig.2).

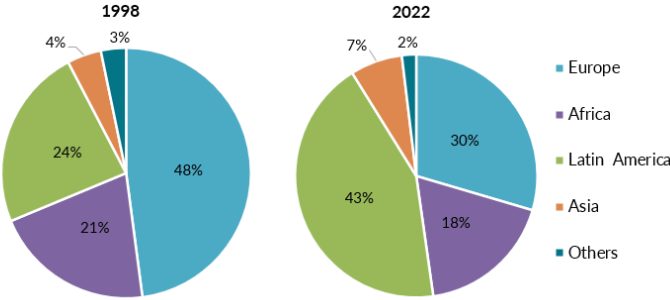


Fig. 2. Foreign-Born Population of Spain by Region of Birth 1998 and 2022*

**Source: (Finotelli & Rincken, 2023)*

As illustrated in Figure 2, the composition of Spain’s foreign-born population has changed remarkably over the past two decades. In 1998, almost half of immigrants (around 48 %) came from Africa, while those from Central and South America accounted for only 24 %. By 2022, this proportion had shifted dramatically: Latin American immigrants represented the largest group at 43 %, while the share of African immigrants decreased to 30 %. The presence of migrants from other European countries and Asia also became more visible, reflecting Spain’s growing attractiveness as a migration destination from multiple regions. This shift shows a clear Latin Americanization of migration flows, largely due to linguistic and cultural proximity, shared colonial history, and Spain’s visa policies that often favor applicants from Spanish-speaking countries. Meanwhile, migration from Africa remains significant, particularly from Morocco and other North African states, driven by geographic proximity and economic opportunity.

In conclusion, Spain stands out as one of the most supportive European countries for immigrants, combining humanitarian principles with practical integration measures. Its geographic position, historical ties with Latin America and Africa, and well-developed system of government and non-governmental aid create favorable conditions for newcomers seeking safety, stability, and a new beginning. Organizations such as the Red Cross, CEAR, and Caritas play a central role in ensuring that immigrants receive not only legal and material assistance but also psychological and educational support, allowing them to become active members of Spanish society.

However, the increasing diversity of the population also brings new challenges. Spain must continue to address social tensions, improve employment

opportunities for immigrants, and promote mutual understanding between citizens and newcomers. The demographic data shown in Figure 2 highlights the transformation of Spain into a multicultural society with a growing Latin American presence. This evolution demonstrates that immigration, when managed inclusively and responsibly, can strengthen the country both socially and economically. Spain's model of integration can thus serve as an example of how openness, solidarity, and policy coordination can turn migration into a source of national renewal and shared progress.

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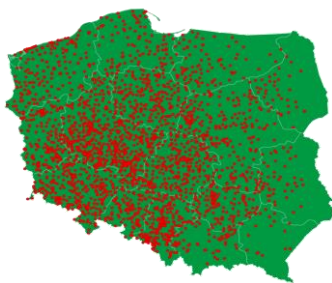
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DINO – POLSKI KAPITAŁ, POLSKA SIŁA

Dino Polska S.A. to jedna z najszybciej rozwijających się sieci handlowych w kraju. Powstała w 1999 roku w Wielkopolsce z inicjatywy Tomasza Biernackiego. Sieć opiera swoją działalność na supermarketach zlokalizowanych głównie w małych i średnich miejscowościach, dzięki czemu skutecznie dociera do klientów poza dużymi aglomeracjami. Dino Polska S.A. łączy zalety tradycyjnych sklepów spożywczych z nowoczesnym systemem organizacyjnym, oferując szeroki wybór produktów, w tym wielu pochodzących od polskich dostawców.

Celem pracy jest przedstawienie rozwoju i znaczenia polskiej sieci handlowej Dino Polska S.A. oraz analiza czynników, które przyczyniły się do jej sukcesu. Praca omawia główne filary działalności firmy, jej pozycję na tle konkurencji, prognozy dalszego rozwoju, a także znaczenie patriotyzmu konsumenckiego w kontekście wspierania polskich przedsiębiorstw.

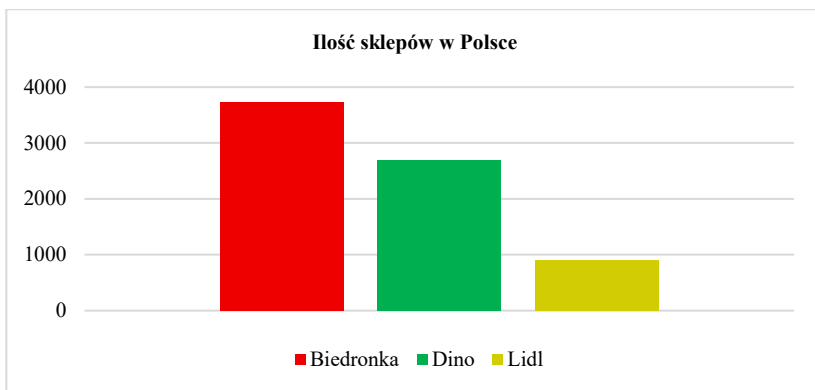
Sieć sklepów Dino Polska S.A. rozwija się w całej Polsce (rysunek 1.). Placówki zlokalizowane są w miejscach dogodnych dla klientów, z łatwym dostępem i szerokim asortymentem. Markety Dino Polska S.A. są otwarte od poniedziałku do soboty.



Rysunek 1. Rozmieszczenie sklepów Dino na terenie Polski*

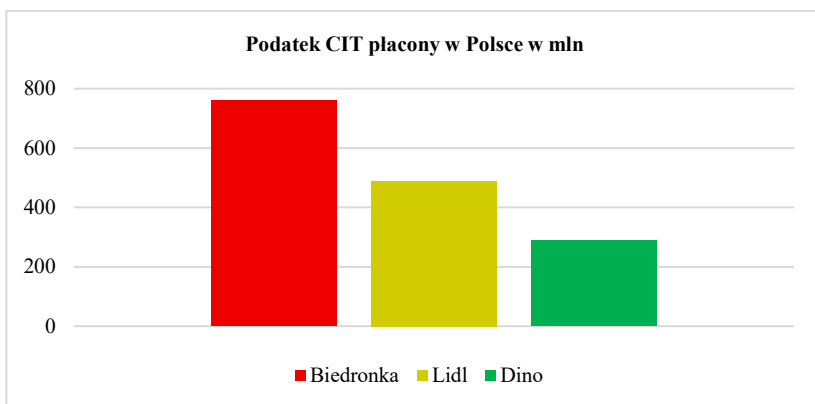
*Źródło: <https://grupadino.pl/profil-dzialalnosci>

Dino Polska S.A. stanowi ważny element polskiego handlu detalicznego. Firma rozwija się dynamicznie, zwiększając zarówno liczbę sklepów, jak i skalę działalności (wykres 1). Sieć działa w oparciu o polski kapitał, co sprawia, że zyski i podatek pozostają w kraju, wspierając gospodarkę narodową (wykres 2).



Wykres 1. Liczba sklepów w Polsce – Dino, Biedronka, Lidl*

*Źródło: <https://grupadino.pl/profil-dzialalnosci>; <https://onas.biedronka.pl>;
<https://kimjestesmy.lidl.pl/o-lidlu>

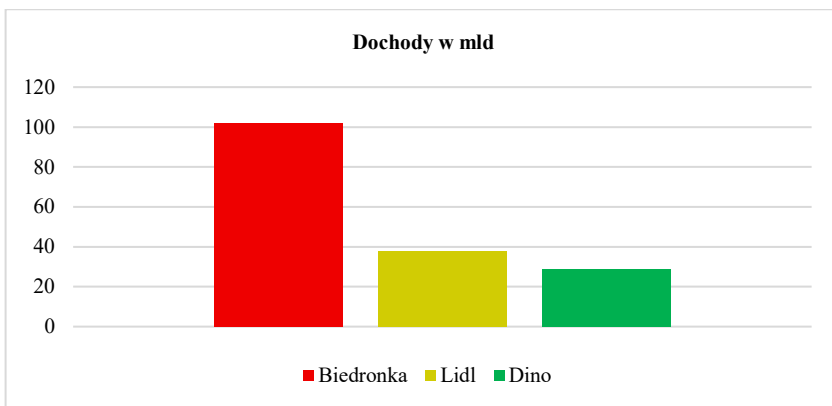


Wykres 2. Wysokość podatku CIT płaconego w Polsce (mln zł)*

*Źródło: <https://grupadino.pl/profil-dzialalnosci>; <https://onas.biedronka.pl>;
<https://kimjestesmy.lidl.pl/o-lidlu>

Istotnym elementem struktury Grupy Dino Polska S.A. jest spółka Agro-Rydzyna, odpowiadająca za produkcję i dostawę świeżych wyrobów mięsnych. Dzięki własnemu zapleczu produkcyjnemu Dino Polska S.A. może zagwarantować wysoką jakość i świeżość produktów oferowanych w swoich sklepach.

Dino Polska S.A. zajmuje silną pozycję na rynku spożywczym, konkurując z największymi sieciami handlowymi w Polsce (wykres 3). Sieć notuje stabilne przychody i systematycznie zwiększa udział w rynku.



Wykres 3. Porównanie przychodów wybranych sieci handlowych*

*Źródło: <https://grupadino.pl/profil-dzialalnosci> ; <https://onas.biedronka.pl> ; <https://kimjestesmy.lidl.pl/o-lidlu>

Dino Polska S.A promuje ideę patriotyzmu konsumenckiego, zachęcając do wspierania polskich przedsiębiorstw. Kupując w Dino:

- wspierasz polski kapitał i zwiększasz wpływy do krajowego budżetu,
- wybierasz krótszy łańcuch dostaw, co oznacza świeżość i wysoką jakość produktów,
- wspierasz lokalne miejsca pracy i rozwój regionu,
- kupujesz polskie produkty od rodzimych producentów.

Dino Polska S.A planuje dalszy rozwój swojej działalności poprzez zwiększenie liczby sklepów, rozwój zaplecza produkcyjnego oraz umacnianie pozycji w segmencie handlu detalicznego. Wzrost liczby placówek oraz stała modernizacja infrastruktury logistycznej wskazują, że firma utrzyma dotychczasowe tempo ekspansji.

Podsumowanie

Dino Polska S.A. to przykład polskiego sukcesu gospodarczego opartego na lokalnym kapitale i dbałości o krajowych dostawców. Sieć nie tylko przyczynia się do rozwoju polskiego handlu, lecz także wzmacnia krajową gospodarkę poprzez inwestycje i zatrudnienie. Działalność Dino Polska S.A pokazuje, że patriotyzm konsumencki może być skutecznym narzędziem wspierania krajowych przedsiębiorstw oraz budowania pozycji Polski na rynku detalicznym.

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Opiekun merytoryczny: mgr inż. Elżbieta Brągiel

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THE ROLE OF GREEN INVESTMENTS IN FRANCE’S ENERGY TRANSITION: PUBLIC INCENTIVES AND PRIVATE CAPITAL SYNERGY

France has emerged as a leader in sustainable development, aiming to achieve carbon neutrality by 2050 as outlined in the Paris Agreement and the European Green Deal. Green investments are central to this transition, with frameworks like the Stratégie Nationale Bas-Carbone (SNBC) and Programmation Pluriannuelle de l’Énergie (PPE) setting emission reduction and renewable energy targets for 2030 and 2035. Since public funds alone are insufficient, France leverages private capital through green bonds, tax incentives, subsidies, and partnerships. These policies do lead to new ideas, more jobs, and less pollution, but there are still problems, such as complicated rules, a lack of private investment in risky technologies, and poor coordination. This research explores how public incentives and private capital interact, evaluating their synergy and effectiveness in advancing France’s energy transition.

1. Concept of Green Investments. Green investment involves directing financial resources to projects that deliver environmental benefits and support a low-carbon economy. As defined by the OECD (2022), it includes financing for renewable energy, energy efficiency, pollution control, resource conservation,

and sustainable infrastructure. Its goal is to align financial flows with the Sustainable Development Goals and the Paris Agreement's climate objectives (UNFCCC, 2015). According to Sustainable Finance Theory, integrating Environmental, Social, and Governance (ESG) factors into investment decisions enhances long-term returns and risk management (OECD, 2021). Instruments such as green bonds, investment funds, and blended finance mechanisms help channel capital into sustainable projects while ensuring profitability.

2. Theoretical Approaches to Energy Transition. The energy transition marks a structural shift from fossil fuels to renewable and low-carbon sources. Grounded in environmental and innovation economics, Energy Transition Theory emphasizes the co-evolution of technology, policy, and society, necessitating coordinated institutional and behavioral change (Geels, 2002). Geels' (2002) Multi-Level Perspective (MLP), refined by Smith et al. (2005), describes transitions through interactions between niches (innovation spaces), regimes (established systems), and landscapes (external pressures). Public investment helps niche innovations like solar, wind, or hydrogen become competitive in mainstream markets. According to the Porter Hypothesis, well-designed environmental regulations can stimulate innovation and enhance competitiveness (Porter & van der Linde, 1995). In terms of green investment, this means policies such as tax incentives and subsidies can both cut emissions and promote technological advancement.

3. Public Incentives and Private Capital Synergy. According to PPP Theory, collaboration enables efficient risk sharing and resource use in sectors like renewable energy (Grimsey & Lewis, 2004). The public sector creates favorable conditions through guarantees and incentives, whereas private investors provide funding and innovation. The Crowding-In Hypothesis suggests that well-designed public policies can attract private investment by reducing risks and improving returns (Aschauer, 1989), whereas poorly targeted measures may deter it (Deleidi & Mazzucato, 2021). In France, initiatives such as sovereign green bonds (OAT vertes) and the France 2030 plan exemplify how public action can mobilise private capital for renewable energy and innovation (Ministère de l'Économie, 2023).

4. Integrating Theories for France's Case. France's energy transition is guided by key policy documents setting targets for renewable energy, emissions, and investment. The Programmation Pluriannuelle de l'Énergie (PPE 3, 2022-2035) outlines renewable capacity goals, including 54 GW of solar PV by 2030 and 65-90 GW by 2035. The National Energy and Climate Plan (PNIEC) targets 41.3% renewable energy in total consumption by 2030, while the National Low-Carbon Strategy (SNBC) aims to cut emissions by 50% from 1990 levels by 2030 and achieve carbon neutrality by 2050. Together, these frameworks define France's regulatory and investment landscape for green energy.

5. Structure of Green Investment in France. Green investment in France combines public financing, private capital, and EU support. The government promotes it through sovereign green bonds, investment banks, and tax incentives. Since 2017, France has issued over €40 billion in green bonds to fund renewable energy, biodiversity, and clean transport, following strict transparency rules (Banque de France, 2024; OECD, 2022). Public institutions such as the Caisse des Dépôts et Consignations (CDC) and France drive industrial decarbonisation and innovation. Under France Relance and France 2030, over €30 billion has been allocated to green technologies like hydrogen, electric mobility, and nuclear energy (Ministère de l'Économie, 2023). Private investment is also expanding as ESG-focused investors, including insurance and pension funds, aligning with the EU Taxonomy and SFDR regulations, reflecting Europe's broader shift toward sustainable finance (Amundi, 2023; European Commission, 2023).

Table 1

Public Policy and Private Capital: Linkages and Gaps*

Policy Tool	What It Offers	What Challenges
Tax credits, subsidies, state aid	Lower upfront cost/risk; increases project profitability, especially for nascent renewable technologies (e.g., biomass, hydrogen)	Complexity of eligibility; administrative delays; risk that support is insufficient for high-capital intensity projects.
Green bonds and public sector investment (e.g., EDF, EIB)	Mobilisation of large-scale financing; spreading investor risk; improves credibility for green projects	May rely on public guarantees; investor demand constraints; concerns over transparency or greenwashing.
Regulatory targets and capacity planning (PPE, PNIEC, SNBC)	Provide volume signals, policy certainty; help shape long-term investment horizon	Revisions and downgrades of targets (uncertainty); difficult permitting; balancing between nuclear, renewables, and energy security.
Innovation and private financial instruments (Green Private Credit, SME financing)	Unlocks capital from institutional investors; helps decarbonise smaller-scale actors; fosters R&D and tech innovation	Need a robust ESG / climate risk assessment; ensuring that private investors see acceptable risk-return; scaling up projects remains a hurdle.

*Source: (OECD, 2022), (European Commission, 2024).

A key example of France's green investment efforts is the expansion of wind energy by Électricité de France (EDF), a partly state-owned company central to the national renewable energy strategy. EDF's program covers onshore, and offshore projects supported by public subsidies and favorable regulations. EDF Renewables has developed major projects like the Saint-Nazaire Offshore Wind Farm, which has been fully operational since 2022. With 80 turbines powering about 700,000 people, the €2 billion project was financed through EDF's capital, European bank loans, and state-backed guarantees (EDF, 2023).

Conclusion. Green investments are central to France's energy transition, combining public incentives with private capital. Government initiatives like France 2030, green bonds, and subsidies reduce risks, while private actors provide funding and innovation. Projects such as EDF's wind expansion show how this synergy drives renewable growth. However, regulatory complexity and limited access for smaller investors remain challenges. France should streamline procedures, attract more private capital, and strengthen research and innovation. With stable policies and strong public-private cooperation, France can stay on track toward its 2050 carbon neutrality goal and serve as a model for sustainable development.

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PROJECT QUALITY MANAGEMENT

Project quality management is crucial during international project implementation, it is the basis of company's strategic development, as it determines its position in the market in the long term. It has been accepted that time, quality and cost are the main factors in the performance measurements of a project, indicating the importance of quality management in international project management success (Ceptureanu et al., 2017).

The quality process refers to the procedures, methods and mechanisms that consistently ensure and control the quality management process in the production of goods or services. Effective project quality management helps deliver projects that meet customer expectations, reduce costs, and improve overall efficiency. It involves using various tools and techniques, such as checklists, statistical sampling, decision analysis, and control charts, to ensure quality throughout the project lifecycle. By integrating quality management into project processes, organisations can enhance project success rates, improve stakeholder satisfaction, and ensure that results meet planned objectives and standards (Pribadi et al., 2023). There are key aspects of QPM that include quality planning, quality assurance and quality control and which of them will be analysed.

Quality planning includes defining quality standards relevant to the project and determining how to achieve them (Abrantes, 2023). It includes defining quality objectives, standards and indicators, as well as adapting quality

processes to the needs of the project. Data such as the project charter, management plans and stakeholder requirements are used at this stage.

Quality assurance is all planned and systematic activities implemented within the quality system to provide confidence that the project will satisfy the relevant quality standards (Baker, 2018). It includes process auditing, process improvement, and continuous improvement activities. Quality assurance focuses on ensuring that a project or product meets both internal and external quality expectations. Internally, quality assurance ensures that a project meets organizational needs. Externally, quality assurance seeks to guarantee that a project will meet stakeholder quality expectations for regulators, government agencies, customers, and other stakeholders.

Quality control means monitoring and measuring project results to identify defects and deviations from quality standards. Methods such as inspections, testing, root cause analysis, and data analysis are used to verify results and ensure they meet defined quality requirements (Abrantes, 2023). Quality control refers to a set of mechanisms used to meet quality requirements. To meet these quality requirements, quality assurance uses a set of methods such as inspection and auditing. Inspection is the verification, measurement, and testing of project characteristics against design specifications to ensure compliance and high quality of products, processes, and results. Auditing is the assessment of project quality conditions, comparing them with expectations, and documenting reports on compliance and quality status. Quality assurance is a diverse process that is shaped by the influence of various stakeholder perspectives, such as transcendental, user, manufacturing, product, and value views. Each perspective highlights unique quality priorities. Integrating these perspectives ensures balanced, inclusive, and effective quality assurance outcomes.

There are quality attributes in project quality management that ensure effective quality management and project success: correctness (project meets user needs accurately); unambiguity (clear, single interpretation of requirements); completeness (all necessary elements included, no partial tasks); consistency (no conflicts among requirements); verifiability (clear criteria to confirm requirement fulfilment); stability (requirements remain relevant despite changes); modifiability (user requirements can be adapted or scaled); feasibility (realistic achievement with available resources); adequate detail (enough info for understanding and modification); comprehensibility (clear and understandable requirements); traceability (ability to track requirements through development).

Quality strategy is a systematic approach that defines the planning and application of quality assurance techniques and processes throughout the project. It specifies when, how, and where these quality assurance activities will be conducted to improve the quality of the project deliverables. Implementing a

quality strategy involves carefully assessing the quality of user requirements, the availability of resources, the project schedule, the risks involved, and organizational factors. This strategic approach aligns the quality assurance efforts with organizational goals and project constraints, helping to guarantee that quality assurance processes are both effective and efficient, ultimately ensuring the delivery of high-quality project outcomes (Ouabira & Fakhravar, 2021).

International standards strengthen project quality management by ensuring global consistency and reliability. ISO 9001 establishes a quality management system that improves organizational performance and customer satisfaction through process-based, risk-aware approaches. It promotes continual improvement, leadership commitment, and evidence-based decision-making. PMBOK integrates these principles into project management, providing a framework for comprehensive quality oversight and aligning project goals with stakeholder expectations. Together, these standards ensure projects deliver consistent, high-quality outcomes aligned with best international practices (Trachenko & Weis, 2019).

Quality project management encounters many challenges, including limited resources that make it difficult to comply with standards, scope expansion that distracts attention and increases costs, and communication gaps that lead to disagreements between stakeholders (Iheme, 2025). Insufficient risk assessment can lead to unexpected quality concerns, while outdated or inappropriate technologies hinder effective monitoring and control. By adopting best practices and fostering a culture of continuous learning, organizations can enhance their project management capabilities and ultimately deliver higher quality outcomes (Mazur & Chukhray, 2023).

Traditional quality control methods like statistical process control and sampling have been fundamental, but struggle with modern demands such as high-speed production, human error, and consistency. The shift to AI-driven solutions emphasizes a new era in quality assurance and control. Industry 5.0 integrates artificial intelligence into quality management, making it adaptive and intelligent. Machine learning and computer vision ensure real-time quality control and defect detection with context awareness, while deep learning improves root cause analysis. The combination of automation and human understanding creates more intelligence, flexibility, and continuously improving quality systems in modern manufacturing (Jain, 2024). The introduction of innovations such as sensor integration, which is becoming a central element of modern production, is accelerating the development of quality control. Creating stable multi-sensor networks requires careful interface design and data management. Edge computing is transforming traditional systems, enabling real-time decision-making at the local level within cyber-physical architectures.

Future quality control must balance seamless sensor integration, data consolidation, and reliable connectivity with the speed and flexibility of distributed edge processing to enable efficient and adaptive industrial monitoring. A research states that “56% of organizations have already developed a digital transformation strategy that incorporates AI”. By the year 2030, big data, machine learning (ML), and natural language processing will enable AI to perform 80% of project management responsibilities. However, enterprises must overcome several obstacles before implementing AI in project management, including poor data quality and accessibility, reluctance to change, ethical and social concerns, and talent scarcity (Project Management in the Era of Artificial Intelligence, 2023).

To sum up, quality project management is essential for project success and long-term sustainability. It provides a guarantee that stakeholders' expectations will be met, processes will remain effective, and results will consistently meet high standards. Continuous quality management throughout the project lifecycle minimises risks, prevents failures, and boosts team performance. It is crucial to keep up with the times and integrate innovations into projects, AI improves accuracy, accelerates analysis, and facilitates data-driven decision-making, but artificial intelligence can also make mistakes, so we cannot rely on it completely and there is a need to constantly improve.

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АНАЛІЗ ОБСЯГІВ ТА ТОВАРНОЇ СТРУКТУРИ УКРАЇНСЬКОГО ЕКСПОРТУ

У 2021 р. український експорт товарів становив 68,1 млрд. дол. США, у 2022 р. експорт товарів різко знизився до 44,1 млрд. дол. США, або 64,9 % у порівнянні з 2021 роком. У 2023 р. український експорт товарів продовжив своє падіння і на кінець року становив 36,2 млрд. дол. США, або 82,0 % порівняно із 2022 роком. У 2024 році експорт товарів зріс і на кінець року становив 41,7 млрд. дол. США, або 115,3% порівняно із 2023 р. За I півріччя 2025 р. експорт товарів склав 20,0 млрд. дол. США, або 95,8 % порівняно із I півріччям 2024 р. Приведені дані свідчать, що максимальні обсяги експорту мали місце у 2021 році і склали близько 70 млрд. дол.

США, потім відбулося різке падіння обсягів експорту у 2022 р. на понад 35%, що зумовлювалось повномасштабним вторгненням російської федерації, з його подальшим падінням у 2023 році, та з певним відновленням його обсягів у 2024 р до 41,7 млрд. дол. США.

Таблиця 1.

Структура товарного експорту України за 2021– I півр. 2025 рр.*

Види продукції	2021	2022	2023	2024	I півр. 2025
Продукція рослинного походження, в т. ч.	22%	30,5%	32,3%	32,4%	26%
зернові культури	18,1%	20,6%	22,9%	22,5%	20%
Жири та олії тваринного або рослинного походження	10,3%	13,5%	15,6%	13,8%	15,8%
Недорогоцінні метали та вироби з них, в т. ч	23,5%	13,6%	10,8%	10,7%	11,4%
чорні метали	20,5%	10,2%	7,3%	7,4%	7,7%
Готові харчові продукти	5,6%	5,6%	9%	9%	9,5%
Мінеральні продукти	12,3%	9,7%	6,6%	8,1%	8%
Машини, обладнання та механізми; електро-технічне обладнання	7,8%	8,5%	7,2%	8,1	8,7%
Інше	18,5%	18,6%	18,5%	26,3%	20,6%

**Складено за даними [1-5].*

Проведений аналіз структури експорту України за 2021 - I півріччя 2025 рр. свідчить про суттєві зміни в структурі експорту протягом 4,5 досліджуваних років. Так, відбулося зростання експорту продукції рослинного походження з 22% у 2021 р. до понад 32% у 2023 та 2024 рр., та певному зниженню її обсягів у I півріччя 2025 рр. до 26%. При цьому частка зернових культур становила понад 70%, а в окремі періоди і понад 80% від загального обсягу продукції рослинного походження. Різко зменшилась частка недорогоцінних металів та виробів з них з 23,5% у 2021 р. до близько 11% у 2022 - I півріччі 2025 рр. Лівову частку серед таких металів займали чорні метали, отже чорна металургія України значно втратила міжнародні ринки для експорту своєї продукції. Частка експорту мінеральних продуктів також знизилась з 12,3% у базовому періоді до 8% у звітному періоді, з різким просіданням до 6,6% у 2023 р. При цьому зросла частка в українському експорті жирів та олій тваринного або рослинного походження з 10,3% до 15,8%. І це, на нашу думку, досить вдалий український кейс, пов'язаний з переробкою сировини в готову

продукцію. Також зросла частка готових харчових продуктів з 5,6% до 9,5%, що є позитивним процесом, але потребує подальшого посилення їх виробництва та експорту.

Звертає на увагу те, що під час російсько-української війни національний експорт став ще більшою мірою сировинно орієнтованим, з суттєвим зміщення в бік сільськогосподарської продукції рослинного походження, на відміну від 2021 р., де частка чорної металургії певною мірою перевищувала частку сільськогосподарської продукції рослинного походження. В сукупності сільськогосподарська продукція рослинного походження та металургійна сировина та напівфабрикати в усі роки досліджуваного періоду складали понад 40% сукупного експорту.

В сучасних умовах на експортний потенціал України впливає цілий комплекс, як зовнішніх, так і внутрішніх чинників, які зумовлюють негативні зрушення в структурі міжнародної торгівлі України. Серед негативних чинників можемо виділити наступні:

- геополітична нестабільність у світі та війна в Україні;
- сировинна спрямованість українського експорту та залежність розміру валютної виручки від рівня світових цін на сировину;
- більш низька конкурентоспроможність національної промислової продукції, як наслідок технологічної відсталості;
- неефективна економічна політика держави;
- недосконалість норм українського законодавства у сфері управління та здійснення експортної діяльності в порівнянні з міжнародними нормами;
- високий рівень тіньового характеру експортно-імпортних операцій (контрабанда).

Для вирішення чи нівелювання означених проблем та з метою розширення можливостей експортного потенціалу України на світові ринки необхідно здійснювати виважену зовнішньоекономічну політику держави. Така політика повинна спрямовуватись на підтримання національних виробників, стимулювання виробництва експортоорієнтованої продукції з високим рівнем доданої вартості та подальше нарощування її конкурентоспроможності, приведення законодавчої бази у сфері зовнішньоекономічної діяльності у відповідність зі світовими стандартами. Для виробництва товарів з високим рівнем доданої вартості необхідно масово розвивати переробну промисловість України, яка потребує значних обсягів капітальних інвестицій. Оптимізація товарної структури зовнішньої торгівлі потребує стратегічних змін, переходу від сировинно-орієнтованого експорту до експорту переробленої, обробленої чи готової продукції з високою доданою

вартістю, а також розширення існуючих ключових галузей експорту новими перспективними напрямками.

Безумовно, Україна, як країна-експортер сільськогосподарського продовольства є важливим партнером на міжнародному продовольчому ринку, оскільки продовольство є стратегічно важливим у світі. Проте національні інтереси країни повинні знаходитись в площині підвищення рівня доданої вартості продукції, що продається на міжнародних ринках, а отже зниження залежності українського експорту від коливання цін світових ринків, що іманентно сировинним ринкам.

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ЩОДО ТИПІВ ЕЛІТ ТА РОЗВИТКУ СОЦІАЛЬНО-ЕКОНОМІЧНИХ СИСТЕМ

Розвиток соціально-економічних систем (СЕС) багато в чому визначається якістю еліт. Для дослідження якості еліт західні фахівці ще в 2020 р. запропонували відповідну методологію на основі якої розраховується Індекс якості еліт (EQx – EliteQualityIndex) .

EQx є аналітичним інструментом, який відображає здатність національних еліт сприяти довгостроковому економічному розвитку та

ефективному створенню суспільної цінності [1]. Згідно з підходом авторів індексу, елітами вважаються компактні та скоординовані групи, що мають контроль над найпотужнішими бізнес-структурами, здатними генерувати значні доходи та накопичувати капітал.

Також автори методології оцінки якості еліт пропонують досить цікаву структуру «Стан еліт» або іншою мовою типізацію еліт, які діють в економіці держав, впливаючи певним чином на стан СЕС. Типізація еліт, відповідно, їх поведінки в СЕС, формується за допомогою сполучення значень двох субіндексів EQx – «Влади» (Power) та «Цінності» (Value), які характеризують ступінь створення вартості в діапазоні від високого до низького рівнів.

Важливо, що структура «Стан еліт» враховує взаємодію сьогодення з майбутнім, оскільки вона відображає той факт, що владу можна перетворити на видобуток цінності. Адже вилучення чи створення вартості потребує влади. Як політичної, так і економічної. Тому влада в цій структурі подається як та, що має потенціал створення або вилучення вартості (цінності) у майбутньому.

У структурі (див. рис. 1) горизонтальна та вертикальна осі представляють дві часові перспективи (теперішній час та майбутнє), і тому кожна країна опиняється в положенні, яке фіксує інформацію про сьогодення (через цінність) та майбутнє (через владу).

Показники країн розміщуються в системі координат X та Y матриці 2x2 за субіндексами влади та цінності. Завдяки цьому можливо не тільки побачити стан або тип еліт в певній країні, але зробити поточну й перспективну оцінку розвитку країни.

Структуру «Стан еліт» найкраще зрозуміти через чотири можливі стани, які описують поведінку еліти країни з точки зору їхніх бізнес-моделей у сукупності: «конкурентна», «освічена», «рантьє» та «прагнуча» («competitive», «enlightened», «rentier», «striving»).



Рис. 1. Концептуальна основа типів еліт*

*Джерело [2]

Квадрант 1 розглядає «конкурентні еліти» в ситуації, яка найбільше нагадує вільний ринок. Цей стан СЕС характеризується короткочасними циклами панування високоінноваційних та прибуткових елітних груп, які швидко змінюють одна одну. Якщо змагання між елітами є цивілізованими, воно призведе до створення безлічі суспільних благ, що, у свою чергу, призведе до розвитку людства та економіки. Технологічні можливості використовуються, а довгострокове економічне зростання максимізується та обмежується лише людською здатністю до інновацій.

На нашу думку, в реальному житті таке цивілізоване змагання еліт майже неможливе, що обумовлене природою капіталістичної системи та людською природою (прагнення до влади та грошей може стати нерегульованим). І тому поряд із наявністю в кількох країнах світу, як це показують звіти про EQx за 2021-2025 рр [2-6], такого типу еліт, ситуація в економіці й суспільстві цих країн має багато проблем, обумовлених саме конкурентною поведінкою елітних груп.

До країн, які мають «конкурентні еліти», згідно із звітами останніх років відносять, наприклад, Сполучені Штати, Китай, Скандинавські країни, Німеччину, ін.

У квадранті 2 розташовуються освічені еліти, які домінують у СЕС країни, маючи реальну владу. Ці елітні коаліції утримуються від вилучення цінності, незважаючи на здатність отримувати ренту, і натомість обирають бізнес-моделі, що створюють цінність. Тому ці еліти і називають освіченими.

Держава «освічених еліт» – це держава, де еліти є дуже впливовими, і такими, що створюють значну цінність.

До країн, які мають такі еліти, згідно із звітами останніх років відносять досить невелику кількість країн, наприклад, Саудівську Аравію, Кувейт, Сенегал, Киргизстан, М'янму ін.

У квадранті 3 представлені «еліти-рантьє». Такі еліти є високодомінуючими та впливовими і мають консолідовані бізнес-моделі вилучення цінності. Захопивши важелі влади та подолавши опір продуктивних сил, еліти створили інституції, які сприяють їхнім бізнес-моделям за рахунок дедалі деморалізованіших нееліт, які мають мало стимулів інвестувати в діяльність зі створення цінності.

До країн, які мають такі еліти, згідно із звітами останніх років відносять, наприклад, Пакистан, Мавританію, Зімбабве, Росію, ін. Українські еліти також відносять або до цієї групи або до останньої, четвертої групи.

В квадраті 4 розташовані еліти з низьким рівнем влади (політичні й економічні угруповання або центри сили, групи, які прагнуть стати елітами з високим рівнем влади, але поки що її не мають). Такі елітні групи конкурують за ренту, а бізнес-моделі створення вартості в СЕС взагалі

відсутні, що створює ризики для держави й бізнесу з усіх сторін. В державі «еліт, що прагнуть (до влади)» склалась за термінологією Асемоглу та Робінсона ситуація «відсутнього Левіафана» [цит. 2 за с.]. Вона характеризується значною нестабільністю, з наявністю амбітних еліт, чия погоня за рентою є реальною, але (поки що) не масштабувалася. Нові групи інтересів беруть участь у всілякій боротьбі за домінуючі позиції, які дозволять їм формувати інститути та, у свою чергу, захищати та консолідувати свої бізнес-моделі.

Ситуація «відсутнього Левіафана» описує суспільство, у якому держава неефективна і не здатна виконувати свої основні функції. Це призводить до послаблення влади, конфліктів, відсутності координації та нездатності забезпечувати суспільні блага до хаосу та розпаду. Це країни з розмитими кордонами чи кількома центрами сили.

До країн, які мають такі еліти, згідно із звітами останніх років відносять, наприклад, Аргентину, Намібію, Індію (але ця країна наближається до першої групи), Південна Африка (еліти цієї країни, як і України на межі 3,4 груп).

Як же характеризують автори звітів EQx тип еліт, які панують в Україні? В таблиці 1 ми навели значення як індексу EQx і його субіндексів (Power - Value) та визначили тип еліт України за звітами 2021-2025 рр.

Україна була включена до розрахунку EQx з 2021 р. За індексом якості еліт EQx Україна з 2021 по 2025 рр. знизилася свою позицію в групі еліт середньої якості, перейшовши з 76 на 114 місце, і зараз (2025) знаходиться поряд з Сьєрра-Леоне (113) та Екваторіальною Гвінеєю (115).

Таблиця 1

Значення індексу EQx і його субіндексів та тип еліт України*

Рік	Значення: місце (бал)			Тип еліт
	EQx	Sub-Indices Power (I)	Sub-Indices Value (II)	
2021	76 (47.3)	85 (45.3)	76 (48.2)	на межі між «елітами-рантьє» та «прагнучими елітами»
2022	86 (46.6)	79 (45.5)	90 (47.1)	на межі між «елітами-рантьє» та «прагнучими елітами»
2023	73 (47.1)	53 (51.1)	115 (45.1)	вектор до «прагнучої еліти»
2024	108 (44.7)	55 (51.2)	138 (41.5)	вектор до «прагнучої еліти»
2025	114 (43.8)	60 (49.9)	138 (40.7)	на межі між «елітами-рантьє» та «прагнучими елітами»

*Складено автором за [2-6].

Як бачимо, еліти України – це або «еліти-рантьє» або «прагнучі еліти». Такі еліти не можуть привести економіку та суспільство до процвітання. Панування четвертого типу еліт підтверджується наявністю різних коаліцій, як політичних, так і економічних, які не тільки не можуть

поділити сфери впливу, але породжують відсутність координації та нездатність забезпечувати суспільні блага, призводять до хаосу та розпаду економіки, суспільства, держави.

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ОРГАНІЗАЦІЙНО-ЕКОНОМІЧНІ ОСОБЛИВОСТІ РОЗВИТКУ ПІДПРИЄМНИЦЬКОЇ ДІЯЛЬНОСТІ В УМОВАХ НЕВИЗНАЧЕНОСТІ

Панівна парадигма в глобальному управлінні соціально-економічним розвитком вимагає здійснення процесів, пов'язаних з трансформацією та модернізацією економіки. Ця необхідність підкреслюється необхідністю враховувати національні особливості ринкових механізмів і соціально-економічних відносин, а також визнанням підпорядкування законам глобального ринку [1].

Ефективне управління із застосуванням методів адаптивності та антикризових стратегій, для підприємств в аграрному секторі, які функціонують в умовах гострої невизначеності, яка провокується нестабільними ринками та кліматичними умовами є ключовим питанням

та вимагає переходу від вже звичних узагальнених оцінок до систематизованого кількісного аналізу господарської діяльності суб'єкті [2].

Потреба в зміні підходів методологічно обґрунтовує супутню потребу, у вигляді необхідності застосування комплексу фінансово економічних показників, які є ключовими індикаторами стійкості, гнучкості та потенціалу зростання агрофірми.

Критично важливим для успішного менеджменту аграрного підприємства є детальний аналіз фінансового стану та результатів діяльності компанії, котрі комплексно висвітлюють стан підприємства. Ці показники є своєрідним показником «пульсу» підприємства, саме вони дозволяють отримати повноцінну оперативну оцінку стану компанії, дозволяють оцінити платоспроможність та фінансову стійкість забезпечуючи впевненість у можливості безперебійного фінансування операційної діяльності в умовах впливу чинників сезонності та невизначеності.

Рентабельність підприємства в контексті ефективного антикризового управління заслуговує окремої уваги. Розрахунок норми прибутку надає чудову можливість для оцінки ефективності ціноутворення та контролю витрат. Визначення рентабельності активів дозволяє визначити наскільки ефективно вони використовуються.

Аналіз рентабельності активів є ключовою діяльністю для визначення ефективності розпоряджання наявних ресурсів. Іншим ключовим показником є рентабельність капіталу, котрий демонструє безпосередню ефективність інвестицій власників та акціонерів чітко визначаючи потенціал інвестування в підприємство.

Дослідження підприємницької діяльності в аграрному секторі передбачає обов'язкове групування та розрахунок динаміки вище зазначених показників, які є об'єктивною базою для проведення порівняльного аналізу ефективності різних управлінських стратегій, виявлення ключових ризиків у діяльності підприємства, обґрунтування рекомендації щодо підвищення адаптивності та конкурентоспроможності аграрного підприємства.

Фінансова стійкість є основою для стратегічного прогнозування та планування розвитку агропідприємства. Важливо не просто мати прибуток, а й розуміти наскільки він залежний від зовнішнього фінансування і чи достатньо підприємству власного капіталу для покриття непередбачуваних операційних збитків. Проведення аналізу автономії та платоспроможності дозволяє оцінити чи здатна компанія забезпечити власну довгострокову стабільність.

В умовах постійного оновлення технологій та появи все більшої кількості інновацій на ринку, особливої уваги потребує аналіз структури собівартості аграрної продукції [3]. Деталізація витрат за статтями є інструментом оперативного контролю та пошуку фінансових резервів, що дозволяє не лише мінімізувати операційні ризики а й обґрунтувати ефективність впровадження інноваційних рішень завдяки порівнянню динаміки питомих витрат до і після модернізації.

Для висококонкурентного аграрного ринку характерним є інтеграція вищезгаданих показників у порівняльний аналіз. Шляхом зіставлення ключових індикаторів агрофірми із середньогалузевими даними можна чітко визначити позиціонування компанії на ринку. Такий підхід слугує основою для коригування цілей, розробки ефективних стратегій та обґрунтування конкурентних переваг на ринку.

Аналіз ключових фінансових показників в умовах невизначеності полегшить ідентифікацію часових трендів і ключових фінансових залежностей підприємства та стане підґрунтям для кількісної оцінки впливу зовнішніх чинників невизначеності на фінансові результати діяльності суб'єкта аграрного підприємства.

Враховуючи сезонність і тривалий виробничий цикл, одним із критично важливих елементів економічного аналізу підприємства є детальний розгляд ліквідності та управління оборотним капіталом. У періоди пікових інвестиційних витрат, котрі зазвичай припадають на посівну кампанію, або ж збір урожаю проведення аналізу коефіцієнтів покриття дає можливість запобігти касовому розриву, забезпечивши безперебійність виробничого процесу.

Для зовнішнього позиціонування та залучення міжнародного капіталу, до вже усталеного традиційного фінансового аналізу важливо додавати оцінку нефінансових ризиків, зокрема таких ризиків як екологічний та соціальний.

Отримані внаслідок проведення аналізу результати повинні слугувати основою для розробки системи оперативних індикаторів, котрі, завдяки своїй гнучкості можуть бути адаптовані під робочі умови кожного підрозділу агрофірми. Для керівника це забезпечує принцип управління за відхиленнями, в критичних ситуаціях дозволяючи швидко ідентифікувати неефективність та почати усунення проблематики застосовуючи коригувальні управлінські рішення.

При розробці та формуванні моделей прогнозування у сфері ціноутворення та валютних ризиків, врахування макроекономічних чинників має вагомий вплив [3].

Інтеграція прогнозів інфляції, зміни курсу валют та коливання світових цін на сільськогосподарську продукцію дозволяє визначити

найбільш оптимальний час для продажу продукції уникнувши значних збитків через непередбачувані зовнішні коливання.

В умовах нестабільного правового та політичного середовища, в загальний аналіз діяльності підприємства варто включити оцінку правового та регулятивного ризику. Що передбачає в собі постійний моніторинг змін у законодавстві, податковій політиці держави та регулюванню ринків добрив, пального та посівного матеріалу. Постійний моніторинг надасть змогу своєчасно вводити коригування у господарську діяльність мінімізуючи операційні втрати та можливі штрафи.

Доцільність та коректність проведеного аналізу безпосередньо залежить від якості та достовірності первинної інформації. Верифікації вхідних даних є критично важливою в умовах загального аналізу підприємств.

Ефективна адаптація до зовнішніх викликів вимагає включення до аналізу показників логістичної та збутової ефективності. Аналіз метрик собівартості, транспортування одиниці продукції та час зберігання запасів є прямим інструментом для мінімізації витрат [4].

Оцінка логістичних ризиків дозволяє вчасно переорієнтувати канали збуту на більш привабливі та знизити залежність від вразливих елементів інфраструктури в залежності від ситуації, в якій перебуває підприємство та від загальної макроекономічної ситуації.

В умовах загальної нестабільності ключовим для підприємства і надалі залишається людський капітал, який вимагає постійного підвищення кваліфікації задля гарантування продуктивності. Людський капітал має бути основою для інвестицій, як фінансовий, так і тих, які вимірюються годинами та здобутим досвідом.

Необхідним елементом управління невизначеністю є диференційований аналіз рентабельності за видами продукції та структурними підрозділами. Такий підхід дозволяє підприємцю точно визначити найбільш маржинальні та найменш ризикові напрямки діяльності, ухвалювати рішення про оптимізацію посівних площ та алокацію ресурсів, тим самим підвищуючи загальну стійкість бізнесу.

У контексті сценарного планування, фінальна модель повинна забезпечувати раннє попередження що базується на інтеграції фінансових, операційних та зовнішніх індикаторів. Для керівника це дозволяє перейти від реактивного до проактивного управління, запускаючи механізми антикризової стратегії ще до того, як фінансові втрати стануть критичними.

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ФОРМУВАННЯ КРЕАТИВНОГО ПРОСТОРУ УКРАЇНИ В КОНТЕКСТІ ЄВРОІНТЕГРАЦІЇ

У сучасних умовах креативна економіка виступає ключовим драйвером економічного зростання, інноваційного розвитку та забезпечення конкурентоспроможності країн на світових ринках. Креативність слід розглядати як каталізатор, який відкриває нові перспективи для бізнесу, генерує нові ідеї та сприяє розвитку підприємництва. Креативні індустрії вважаються одними із найперспективніших сфер економічної діяльності та найактивнішими серед інших галузей у застосуванні нових цифрових технологій завдяки яким створюються, масштабуються та відтворюються креативні продукти. Розвиток креативних індустрій можна вважати одним із стратегічних чинників економічної стійкості, особливо в умовах повоєнного відновлення України.

Поняття «креативні індустрії» охоплює широке коло різних сфер, такі як медіа, мистецтво, дизайн, музика, література, архітектура, реклама,

мода, виставкова діяльність, відеоігри та ін. Кожна з цих галузей має свої унікальні характеристики, але вони всі спільно використовують творчість та креативність у процесі створення продуктів та послуг. Під креативними індустріями слід розуміти економічну діяльність, що ґрунтується на знаннях та ідеях, які втілюються у бізнес-моделях з метою отримання доходу та сприяють розвитку творчого потенціалу.

Створений в умовах креативної економіки продукт, який виробляється лише один раз дає можливість розробнику продавати його необмежену кількість разів. Наприклад, розробник ІТ-застосунку може поширювати продукт необмежену кількість разів, викладаючи відеоматеріали на будь-якому відеохостінгу його можуть побачити мільйони користувачів. Креативний продукт чи послуга створюються лише раз, витрати компанії здійснює також одноразово, а сам продукт використовується поки на нього є попит. Обсяг витрат на виготовлення традиційного продукту через їх постійну циклічність значно перевищує витрати, необхідні для розробки і використання креативного продукту. В цьому і полягає основна відмінність між креативним і традиційним продуктом.

У більшості розвинених країн світу значення креативних індустрій невинно зростає. У світі темпи розвитку креативної економіки мають тенденцію до зростання і забезпечують близько 50 млн робочих місць. Креативна економіка в цілому зростає на 30% на рік і становить близько 6,1% світового ВВП, а її масштаб у різних країнах варіює від 2% до 10% ВВП [5].

У Європейському Союзі креативний сектор економіки є одним із пріоритетних напрямів сталого розвитку, інновацій, цифрової трансформації та інклюзивного зростання. За даними Європейської Комісії, екосистема культурних та креативних індустрій становить близько 3,95% доданої вартості ЄС (477 млрд євро) та забезпечує роботою близько 8 млн людей, об'єднаних у 1,2 млн підприємств, серед яких 99,9 є малими, середніми та мікропідприємствами [2].

У Європейській Промисловій стратегії культурний та креативний сектор економіки є одним із 14 стратегічних промислових екосистем, що потребують особливої підтримки та моніторингу з метою забезпечення сталого розвитку. Європейський Союз має значний досвід у формуванні культурно-креативних екосистем через інституційні програми підтримки, серед яких особливе місце займає програма «Креативна Європа» (Creative Europe).

Для України, що інтегрується до європейського економічного простору, розвиток креативних індустрій стає одним із важливих факторів зміцнення конкурентоспроможності. У 2016 році Україна стала

асоційованим членом програми Creative Europe, підписавши відповідну угоду з ЄС. З того часу вітчизняні культурні та креативні організації та компанії отримали можливість брати участь у конкурсах програми. Участь України в цій програмі є кроком до інтеграції у єдиний європейський культурно-креативний простір.

У Програмі Creative Europe використовується спільне поняття «культурні та креативні сектори», які включають в себе як традиційні культурні сфери (театри, культурну спадщину, музеї, бібліотеки) так і сучасні креативні індустрії (аудіовізуальну продукцію, ігрову індустрію, дизайн, моду). Ця програма спрямована на підвищення конкурентоспроможності культурного та креативного секторів, забезпечуючи інституційну та фінансову підтримку розвитку креативного потенціалу держав-членів ЄС. Основна мета програми Creative Europe полягає у зміцненні європейської культурної ідентичності, сприяння мобільності творчих кадрів, розвитку інновацій та інтеграції європейських культурно-креативних просторів (табл. 1).

Таблиця 1

Основні складові програми Creative Europe

Напрями	Основна мета	Приклади
Culture	Підтримка культурних і креативних проєктів, обмін митцями, розвиток міжкультурного діалогу	Музика, театр, література, культурна спадщина, дизайн, ремесла
Media	Розвиток аудіовізуальної індустрії, інновації у цифровому контенті	Кіно, телебачення, анімація, відеоігри, мультимедійні стартапи
Cross-sectoral strand	Підтримка міжгалузевих проєктів, інновацій та цифрової трансформації, зміцнення інформаційної грамотності, обмін даними між секторами	Медіаосвіта, цифровізація культурного контенту, креативні технології

Реалізацією та координацією програми Creative Europe займається Європейська Комісія через генеральний директорат з питань освіти, молоді, спорту та культури (DG EAC) та Європейське виконавче агентство з освіти і культури (EACEA), яке контролює фінансування, моніторинг і відбір проєктів. Європейський Парламент бере участь у прийнятті законодавчих актів, затвердженні бюджету та здійсненні контролю за виконанням програми Creative Europe. У період 2021-2027 рр. програма

Creative Europe отримала фінансування в обсязі 2,44 млрд євро, що на 800 млн євро більше у порівнянні із попереднім (2014-2020 рр.) [4].

Україна також демонструє певні позитивні зміни у розвитку креативних індустрій, незважаючи на воєнні дії на території країни. Для України розвиток креативного сектору економіки набуває особливого значення як рушій економічного відновлення та поглиблення інтеграційних процесів. Сьогодні в рамках інтеграції до ЄС Україна має унікальну можливість інтегрувати свій креативний потенціал у спільний європейський ринок і долучитися до глобальних ланцюгів створення доданої вартості.

У 2025 році Україна стала повноправною учасницею програми Creative Europe [3]. Завдяки цьому українські креативні компанії та ініціативи отримують можливість долучатися до міжнародних партнерств, інтегруватися у ланцюги доданої вартості та розширити свою присутність на ринку ЄС.

Станом на 2022 рік в Україні експорт креативних послуг склав 3766 млн доларів США. У 2021 році частка експорту креативних послуг у загальному обсязі експорту становила 30,1%, а у 2022 році - 41,1%: з якого 40,5% складали послуги у сфері телекомунікації, комп'ютерні та інформаційні послуги; 0,4% - роялті; 0,2% - культурні та рекреаційні послуги [5]. Отже, слід зазначити, що найбільша питома вага обсягу експорту у креативних індустріях припадає на сферу ІТ технологій.

Слід зазначити, що включення українських компаній у європейський креативний простір сприятиме подальшому розвитку нових бізнес-моделей. Такі сучасні бізнес-моделі моделі як платформна, фріміум, кластерна характеризуються високою гнучкістю, адаптивністю, мультиканальністю завдяки поєднанню творчості, інновацій, цифрових технологій. На відміну від традиційних галузей, де вартість формується через масштаб виробництва, ефективність чи технологічні інновації, у креативних індустріях ключову роль відіграють поєднання креативної ідеї, автентичності, оригінальності та емоційного зв'язку із споживачем.

Особливості бізнес-моделювання в креативних індустріях можна проілюструвати на прикладах провідних компаній світу. Наприклад, діяльність таких відомих компанії як Apple, Google, Netflix, Spotify, Patreon, YouTube, Meta, TikTok та ін. ґрунтується на використанні цифрової платформи як екосистеми, яка поєднує творців контенту, споживачів та посередників на одній технологічній базі з метою монетизації творчого контенту. Головною цінністю цієї бізнес-моделі є не лише виробництво продукту, а створення умов для взаємодії між учасниками. Платформа виконує роль посередника між творцем і аудиторією та створює технологічний простір для розміщення, просування і монетизації

творчого продукту. Платформи, збираючи «великі дані» (Big Data) про поведінку користувача застосовують алгоритми рекомендацій, які підсилюють персоналізацію контенту та забезпечують зворотній зв'язок і взаємодію між учасниками. Сьогодні креативні платформи є не лише місцем продажу, а й осередком розвитку культури, інновацій та співтворчості.

Бізнес-модель, яка поєднує безкоштовну версію продукту із розширеною платною або преміум-контентом називається фріміум (freemium). Найчастіше така модель бізнесу використовується у цифрових стартапах, геймінгу, освітніх і музичних сервісах (Spotify, Grammarly, Inc., Dropbox, Canva та ін.). Основною метою фріміуму є залучення широкої аудиторії безкоштовною базовою версією, щоб згодом конвертувати частину користувачів у платних клієнтів, які купують додаткові функції.

Вітчизняною компанією, яка використовує фріміум як модель бізнесу є Grammarly, Inc. є он-лайн платформою, яка має представництва у країнах ЄС та світу і на основі штучного інтелекту (ШІ) пропонує безкоштовний базовий функціонал і платну преміум-версію для покращення текстів англійською мовою. ШІ-асистент компанії допомагає редагувати та покращувати тексти і перекладати їх на різні мови.

Бізнес-модель, яка активно використовується у музиці, кінематографії, видавничій діяльності та дизайні має назву роялті (royalty-based). Компанія отримує основний дохід через передачу авторських прав або роялті.

Краудфандингова модель дозволяє фінансувати проекти безпосередньо спільнотою, наприклад, Kickstarter, українська «Спільнокошт».

Бізнес-модель, яка активно використовується у кіно, анімації, дизайні, музичному продакшені - це модель спільного виробництва (co-production), яка передбачає партнерство компаній для створення спільного продукту, коли кілька компаній чи креативних студій об'єднують ресурси для створення продукту. Наприклад, українська компанія FILM.UA співпрацює з європейськими студіями у виробництві серіалів і фільмів, а Sensorama Lab як розробник програмного забезпечення реалізує AR/VR-проекти у партнерстві з міжнародними технологічними компаніями.

Для створення креативних хабів і кластерів, інкубаторів, коворкінгів, що стимулюють співпрацю митців, IT-фахівців і підприємців використовують кластери. Кластерна модель креативного бізнесу формується через Creative States, Unit.City, Platforma Art Factory – це простори, де концентрується креативний бізнес, інновації та стартапи в Україні. Метою функціонування цих просторів є вирішення суспільних проблем через творчість, залучення громад до культурних ініціатив,

урбаністичних і соціальних проєктів, наприклад, Projector Institute, Urban Space 100, Jam Factory Art Center реалізують освітні, культурні та соціальні ініціативи, сприяючи розвитку міських спільнот і культурної інтеграції.

Висновок. Отже, на основі проведеного дослідження, можна зробити висновок, що формування креативного простору України в контексті євроінтеграції потребуватиме поєднання економічних та креативних підходів. Участь України в програмі Creative Europe є дієвим механізмом, що дозволяє інтегрувати Україну до спільного європейського ринку креативно-культурних послуг, розвивати бізнес-моделі, засновані на інноваціях і цифрових технологіях, активізувати фрілансерів і малий бізнес, залучати європейські інституції, фонди та інвесторів до партнерських проєктів. Важливим завданням державної політики є гармонізація вітчизняних механізмів підтримки креативного бізнесу з європейськими моделями фінансування, податкових стимулів і цифрової трансформації.

Також, слід зазначити, що подальший розвиток креативних індустрій в Україні залежатиме від запровадження спеціальних податкових і фінансових стимулів. Адже креативні індустрії належать до секторів із високим потенціалом інновацій і доданої вартості і часто стикаються із складністю оцінки нематеріальних активів (ідей, дизайну, авторських прав) і високими ризиками, пов'язаними із творчою діяльністю. Тому створення фінансових та податкових стимулів є стратегічно важливим для активізації інвестицій у цей сектор, особливо в умовах повоєнного відновлення України, коли потрібні нові точки економічного зростання та модернізації.

Держава може суттєво вплинути на динаміку розвитку креативних індустрій через податкове регулювання, застосовуючи гнучкі механізми стимулювання малого креативного бізнесу та фрілансу, а саме через: впровадження знижених ставок податку на прибуток; звільнення від ПДВ окремих видів креативних, культурних та освітніх послуг; податкові канікули для стартапів у перші роки діяльності; зменшення ставки ЄСВ; встановлення пільгової орендної ставки для креативних хабів, галерей, майстерень тощо. Також важливим кроком буде впровадження на рівні держави податкових знижок або кредитів для інвесторів, які інвестують у креативні проєкти, освітні програми чи стартапи.

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ІННОВАЦІЙНІ ЗАСАДИ ЗАБЕЗПЕЧЕННЯ СТАЛОГО РОЗВИТКУ КОМПАНІЙ АГРОСЕРВІСНОЇ СФЕРИ

Сучасний етап розвитку аграрного сектору України характеризується активним упровадженням інноваційних технологій та цифрових рішень, що, безумовно, визначають нову модель функціонування агросервісних компаній.

Агросервісна сфера виступає вагомим чинником забезпечення сталості ефективності агровиробництва, оскільки надає технологічну, технічну, логістичну, інформаційну та консультаційну підтримку сільськогосподарських підприємств.

В умовах глобальних викликів, зміни клімату та ресурсних обмежень головним завданням є досягнення сталого розвитку агросервісного бізнесу, що передбачає збалансований розвиток економічних, соціальних та екологічних складових.

Поняття сталого розвитку, відповідно до визначення, поданого у доповіді Комісії Брундтланд (ООН, 1987), означає такий розвиток, який задовольняє потреби нинішнього покоління без шкоди для можливостей майбутніх поколінь задовольняти власні потреби [1].

Для агросервісних компаній сталий розвиток означає ефективне використання ресурсів, екологізацію бізнес-процесів, соціальну відповідальність і впровадження інноваційних механізмів управління.

Основними принципами сталого розвитку є системність, збалансованість, інноваційність, екологічність і партнерська взаємодія з усіма учасниками ринку.

Інноваційні засади сталого розвитку передбачають реалізацію технологічних, організаційних та управлінських нововведень. Згідно з аналітичними звітами Світового банку та Європейської комісії, понад 70 % компаній аграрного сектору країн ЄС активно впроваджують цифрові технології, а використання систем точного землеробства дає змогу скоротити витрати на ресурси на 15-25 % і підвищити врожайність до 10 % [1, 2].

В Україні цей напрям лише формується, однак за даними Міністерства аграрної політики, у 2024 році понад 30 % агропідприємств і сервісних компаній уже використовували елементи AgriTech – GPS-навігацію, системи моніторингу техніки, агроаналітику на основі супутникових даних. Це свідчить про поступовий перехід до цифрової моделі агросервісу, що базується на управлінні даними (data-driven management).

Особливої уваги заслуговує впровадження принципів точного землеробства, яке є невід’ємною складовою інноваційного підходу до сталого розвитку агросервісних компаній. Точне землеробство передбачає використання сучасних технологій збору, аналізу та застосування даних про стан ґрунтів, погодні умови й продуктивність рослин для оптимізації витрат на насіння, добрива, паливе та технічне обслуговування. Це дозволяє зменшити негативний вплив на довкілля, скоротити викиди CO₂ і підвищити економічну ефективність агросервісних операцій. Наприклад, використання систем GPS-контролю техніки дає змогу скоротити витрати пального на 8-12 %, а впровадження автоматизованих систем поливу – зменшити споживання води на 20-30 % [3].

Важливим аспектом сталого розвитку агросервісних компаній є перехід до принципів циркулярної економіки, яка базується на повторному використанні ресурсів, мінімізації відходів і створенні замкнених виробничих циклів.

Згідно з даними Європейського агентства з довкілля, впровадження циркулярних моделей у сільському господарстві дозволяє зменшити загальні екологічні втрати на 25-30 % і створює нові ринки для вторинних матеріалів та біопродуктів. Для агросервісних підприємств це означає можливість утилізації або повторної переробки технічних матеріалів, мастил, агрохімікатів, а також створення партнерських проєктів із агровиробниками щодо управління відходами. Такі практики не лише зміцнюють екологічну відповідальність бізнесу, а й формують нові конкурентні переваги [1, 4].

Цифровізація агросервісної діяльності розглядається як ключовий драйвер сталого розвитку. Вона включає використання програмних платформ для планування сервісних послуг, CRM-систем для управління клієнтськими відносинами, ERP-рішень для оптимізації матеріальних потоків, блокчейн-технологій для забезпечення прозорості транзакцій.

За оцінками аналітичних центрів, рівень цифровізації аграрного сектору України зростає в середньому на 10-12 % щороку, що створює передумови для формування ефективної інноваційної екосистеми. Цифрові технології забезпечують моніторинг техніки, контроль витрат ресурсів, своєчасне технічне обслуговування й підвищення надійності сервісного обслуговування [5].

Отже, інноваційні засади забезпечення сталого розвитку компаній агросервісної сфери полягають у комплексному впровадженні цифрових технологій, принципів точного землеробства та циркулярної економіки. Поєднання цих напрямів сприяє підвищенню ефективності використання ресурсів, скороченню екологічних втрат і зміцненню конкурентних позицій агросервісних підприємств.

У стратегічній перспективі інноваційний підхід до сталого розвитку створює умови для адаптації українських компаній до вимог Європейського зеленого курсу, сприяє інтеграції у світові ринки та підвищує інвестиційну привабливість аграрного сектору загалом.

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ВАЛЮТНИЙ РИНОК МІЖ ДОСКОНАЛОЮ КОНКУРЕНЦІЄЮ ТА МОНОПОЛІЗАЦІЄЮ: АРГУМЕНТИ Й АНАЛІТИЧНІ ОЦІНКИ

Ринок валюти часто наводять як класичний приклад ринку досконалої конкуренції через його масштаб, зрілість та прозорість. У ньому беруть участь тисячі індивідуальних та інституційних гравців, які купують та продають єдині стандартизовані товари – грошові одиниці різних країн [1]. Цей ринок працює 24 години на добу в усіх часових поясах, що забезпечує постійну можливість угод та оперативне відображення будь-яких новин у валютних курсах [2]. Чому ж його часто наводять у якості прикладу ринку досконалої конкуренції?

Досконала конкуренція, також відома як чиста конкуренція, – це ідеалізований ринковий стан, за якого багато продавців конкурують, щоб запропонувати найкращі ціни, а великі продавці не мають переваг над меншими. Досконала конкуренція рідко зустрічається на реальних ринках, але вона забезпечує корисну основу для розуміння того, як попит і пропозиція впливають на ціни та поведінку в ринковій економіці.

Досконало конкурентний ринок є прямою протилежністю монополістичного ринку. За монополії лише одна фірма виробляє певний товар. Це дозволяє цій фірмі встановлювати стільки цін, скільки вона хоче, оскільки споживачі не можуть купити товар деінде, а конкуренти не можуть приєднатися до ринку та продати товар за більш доступною ціною. Усі виробники товару продають один і той самий(і) товар(и), що означає, що ці товари є однорідними або ідентичними. Самі товари неможливо диференціювати за такими ознаками, як відмінний брендинг або навіть колір, розмір чи форма. Такий товар можна класифікувати як товар. Результатом також є легкість заміни – покупець може вибрати товар у однієї фірми чи іншої, не відчуючи жодної різниці в отриманому продукті. Немає жодних бар'єрів для входу на ринок або виходу з нього (в інших випадках іноді високі витрати або суворе регулювання перешкоджають фірмам вийти на ринок). Це означає, що безповоротні витрати є низькими. Безповоротні витрати – це ті, які, одного разу сплачені, ніколи не можуть бути відшкодовані, наприклад, реклама на початку участі

в галузі. Усі споживачі та виробники мають «ідеальну інформацію», що означає, що кожен знає ціну продукту від кожної фірми, а також загальний попит і пропозицію на цей товар. Цей ідеальний доступ до інформації поширюється не лише на теперішнє, але й на минуле та майбутнє. Це дозволяє всім фірмам виробляти товари, подібні до товарів інших фірм, використовуючи ті самі методи та без будь-якого зниження ефективності від виробника до виробника. Жодна окрема фірма не може вплинути на ринкову ціну або ринкові умови. Фірми продають усе, що виробляють, але не можуть встановлювати ціну. Їх називають «приймачами цін». Щоб фірма була приймачем цін, її крива попиту повинна бути ідеально еластичною. Ринки з досконалою конкуренцією не вимагають від фірм значних фінансових витрат на транспортування завдяки ефективній та доступній транспортній інфраструктурі або відсутності потреби у значних перевезеннях. В результаті товари дешевші, і вони швидко та безперерійно прибувають туди, куди потрібно. У багатьох випадках державне регулювання, контроль цін тощо мають величезний вплив на ринки. Цей вплив поширюється на формування ринку для продуктів. Він також поширюється на вхід та/або вихід фірм з ринків на основі правил, встановлених урядом для даного ринку. Досконала конкуренція не існує в абсолютній формі в реальному світі, оскільки вона є переважно теоретичною ринковою структурою. Однак, є деякі реальні приклади, які наближаються до досконалої конкуренції – це, як правило, дуже конкурентні, ліквідні ринки для порівнянних товарів.

Валютний ринок вважається прикладом майже досконалої конкуренції. На валютному ринку кожен учасник приймає поточний курс як даний і не може змінити його самостійно: обсяги будь-якої окремої угоди порівняно мізерні стосовно сукупного обороту ринку [3]. У ньому беруть участь центральні банки, комерційні банки, інвестиційні фонди, корпорації, брокери, трейдери та приватні особи. Така кількість учасників створює умови, за яких жоден з них не має монопольного контролю над ринком, що відповідає принципу ціноутворення в умовах досконалої конкуренції. Об'єктом торгівлі на валютному ринку є національні валюти, які є стандартизованими активами. Один долар США має таку ж вартість і властивості, як і будь-який інший долар, незалежно від того, хто його продає. Це забезпечує повну однорідність товару, що є ключовою ознакою досконалої конкуренції. Завдяки розвитку цифрових технологій та онлайн-платформ, доступ до валютного ринку мають не лише великі фінансові установи, а й приватні особи. Відсутність значних регуляторних або технічних бар'єрів дозволяє новим учасникам швидко долучатися до торгівлі, що відповідає принципу відкритості ринку. Курси валют,

економічні новини, аналітика та прогнози доступні в режимі реального часу. Учасники ринку можуть оперативно реагувати на зміни, що забезпечує високий рівень інформаційної прозорості. Це сприяє формуванню об'єктивної ринкової ціни на основі попиту і пропозиції. Капітал на валютному ринку переміщується практично миттєво. Завдяки електронним платіжним системам та глобальній інфраструктурі, учасники можуть здійснювати операції в будь-який час і з будь-якої точки світу. Це забезпечує високу мобільність ресурсів, що є ще однією ознакою досконалої конкуренції.

Однак попри значну відповідність валютного ринку моделі досконалої конкуренції, існують аспекти, які ставлять під сумнів його повну відповідність цій моделі. Незважаючи на загальну прозорість, ринок валюти лишається вразливим до інформаційної асиметрії. Великі інституції часто мають достовірніші аналітичні служби та доступ до ексклюзивної макроекономічної інформації, що дає їм перевагу перед дрібними трейдерами [3]. Крім того, хоча юридичні бар'єри низькі, значні капітальні вимоги та вимоги до ліцензії створюють непрямі бар'єри для новачків [4]. Нарешті, централізовані інтервенції центральних банків можуть істотно змінювати пропозицію та попит на валюту, порушуючи ідеальну взаємодію ринкового механізму. Так чи може ринок валюти бути монопольним чи навіть ринком чистої монополії?

Теоретично монопольна влада може проявлятися в тих випадках, коли на ринок виходить єдиний великий продавець або покупець валюти. Центральний банк країни, що проводить інтервенції, діє як монопсоніст (єдиний покупець) або монополіст (єдиний продавець) у відповідний період. Такі дії можуть часто використовуватися для згладжування надмірних коливань курсу та досягнення макроекономічних цілей, проте вони є тимчасовими та цілеспрямованими. Ринок чистої монополії означав би відсутність альтернативних продавців або покупців валюти. У сучасних умовах світової фінансової інтеграції така ситуація практично неможлива. Навіть у рамках національного ринку ця роль зберігається за центральним банком лише точково й нетривало: приватні фінансові інституції завжди присутні та здатні сприяти перерозподілу валютних потоків. Таким чином, валюта як товар не може бути суто монополізованою, оскільки конкуренція між продавцями та покупцями залишається постійною. Незважаючи на переважання принципів досконалої конкуренції, існують випадки регульованого валютного ринку, де держава встановлює фіксований курс або вводить квоти на торгівлю іноземною валютою. У таких умовах ключові учасники ринку позбавлені свободи вибору, а монопольна влада зосереджується в руках регулятора. Однак і тут ми

маємо справу радше з «режимом регульованої конкуренції», а не з чистою монополією, бо обмеження діють рівномірно для всіх суб'єктів ринку.

Валютний ринок у своїй більшості відповідає ознакам досконалої конкуренції: він характеризується великою кількістю учасників, однорідністю продукту, мінімальним впливом окремих гравців на ціну та високим рівнем прозорості. Однак інформаційна асиметрія, транзакційні витрати та державні інтервенції створюють відхилення від ідеалу. Монопольні прояви можливі, але вони носять тимчасовий та цілеспрямований характер і не призводять до витіснення конкуренції. Найближчим аналогом монопольної поведінки є дії центральних банків, проте навіть у цих випадках ринок швидко повертається до стану змагальної рівноваги.

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ВПЛИВ НАУКОВОГО ПРОГРЕСУ НА ПРОЦЕСИ МОНОПОЛІЗАЦІЇ РИНКІВ ТА РОЛЬ ДЕРЖАВНОЇ ПОЛІТИКИ

Науково-технічний прогрес сьогодні є ключовим чинником економічного розвитку та трансформації ринків. Особливо виразно це проявляється в секторі інформаційних і комунікаційних технологій (ІКТ), який не лише стимулює економічне зростання, а й формує нові умови конкуренції та монополізації.

За даними Організації економічного співробітництва та розвитку (ОЕСР), у період з 2013 по 2023 роки сектор ІКТ демонстрував середнє зростання 6,3% на рік, що майже утричі перевищує темпи зростання економіки 27 країн ОЕСР. У 2023 році темп зростання ІКТ становив 7,6%, а в таких країнах, як Велика Британія, Бельгія, Німеччина, Австрія та Нідерланди, він перевищив 10% (Рис. 1) [1]. Це підтверджує, що цифрові

технології залишаються рушійною силою економічного розвитку навіть в умовах глобальних викликів.

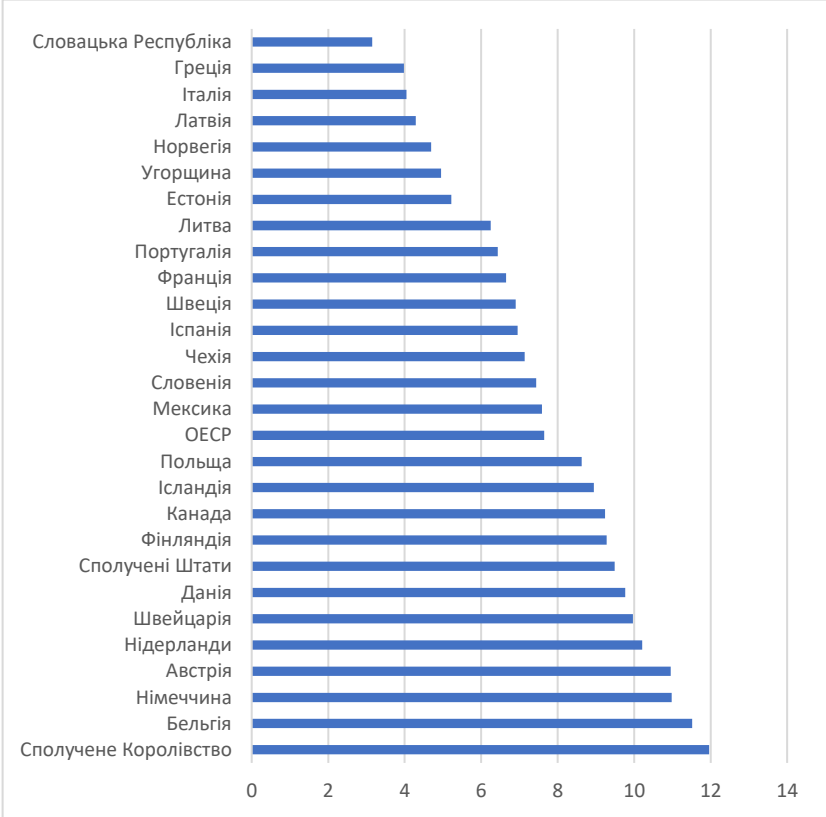


Рис. 1. Темпи зростання сектору інформаційно-комунікаційних технологій (ІКТ), %, 2023 рік*

**Складено автором за [2].*

Особливе місце в цьому процесі посідає штучний інтелект (ШІ). Звіт OECD Digital Economy Outlook 2024 демонструє стрімке зростання інвестицій у генеративний ШІ – з 1,3 млрд доларів США у 2022 році до 17,8 млрд доларів США у 2023 році [2]. Кількість зафіксованих випадків його використання зросла в 53 рази, а у середньому 28% компаній ІКТ країн ОЕСР застосовували ШІ у 2023 році, що є найвищим показником серед усіх галузей. Майбутнє ШІ обіцяє суттєві переваги: підвищення продуктивності, прискорення наукового прогресу та розробку рішень для боротьби зі зміною клімату. Водночас активне впровадження технологій

пов'язане з певними ризиками, зокрема щодо довіри, справедливості, конфіденційності та безпеки. Тому формування спільного розуміння можливостей і загроз є надзвичайно важливим для того, щоб ІІІ використовувався на благо людства та планети [2].

Крім того, за оцінками Світового банку, цифрова економіка вже становить близько 15% світового ВВП, що відповідає приблизно 16 трлн доларів у 2024 році [3]. Ці дані підкреслюють значущість сектору ІКТ для глобальної економіки та обґрунтовують необхідність продуманої державної політики щодо підтримки інновацій.

Ці тенденції ставлять нові виклики перед державою, яка має забезпечити баланс між підтримкою інновацій і запобіганням зловживанням ринковою владою. Саме державна політика у сфері антимонопольного регулювання, оподаткування та інноваційного розвитку стає визначальним фактором у формуванні справедливого конкурентного середовища. Щоб краще зрозуміти ці процеси, варто розглянути, як науково-технічний прогрес впливає на зміни у структурі ринку, появу великих технологічних компаній і яку роль у цьому відіграє держава.

Науково-технічний прогрес (НТП) є головною рушійною силою економічних змін у сучасному світі. Він означає постійне вдосконалення знань, технологій і виробничих процесів, що підвищують ефективність роботи підприємств і формують нову ринкову структуру [4]. Сучасні технології, такі як автоматизація, штучний інтелект і цифрові платформи, дають змогу компаніям швидше адаптуватися до змін, знижувати витрати й розширювати ринки [2]. Підприємства, які першими впроваджують інновації, отримують конкурентну перевагу, посилюють свої позиції й формують нові стандарти на ринку. Таким чином, НТП не лише підвищує ефективність виробництва, а й змінює структуру ринку, сприяючи появі нових галузей і форм конкуренції.

Однак розвиток технологій має і зворотний бік. Ті ж самі процеси, що стимулюють інновації, часто призводять до зосередження влади в руках небагатьох компаній. Це проявляється у зростанні монополізації, коли великі корпорації отримують переваги, недоступні малому бізнесу. Науково-технічний прогрес сприяє концентрації ринку, адже великі компанії мають більше можливостей інвестувати в дослідження, впроваджувати інновації й скуповувати конкурентів [2]. Це створює високі бар'єри входу, особливо у сферах, де потрібні значні фінансові або технологічні ресурси. Яскраві приклади цього – Google, Amazon, Microsoft, Meta, які завдяки інноваціям і масштабним даним контролюють великі частки цифрового ринку [2]. Так формується так звана «технологічна монополія», коли одна компанія встановлює правила гри для цілої галузі.

Хоча такі корпорації стимулюють інновації, вони водночас зменшують конкуренцію, обмежуючи можливості для нових учасників.

У цих умовах особливо важливою стає роль держави. Вона має втручатися, коли ринкові сили самостійно не здатні забезпечити чесну конкуренцію. Саме поєднання антимонопольного регулювання та політики підтримки інновацій допомагає знайти баланс між розвитком і контролем над монопольними тенденціями. Державна політика має подвійне завдання: запобігати монополізації й одночасно стимулювати розвиток інновацій. З одного боку, потрібен контроль за великими компаніями – через антимонопольне законодавство, перевірку злиттів, штрафи й обмеження влади на ринках. У Європейському Союзі це Digital Markets Act (DMA), який визначає великі цифрові платформи як «gatekeepers» і встановлює для них правила, щоб запобігти зловживанням ринковою владою. Закон набрав чинності у 2022 році та став основою сучасного цифрового регулювання [5]. З іншого боку, держава повинна підтримувати розвиток інновацій, створюючи умови для появи нових гравців. Це може бути фінансова підтримка стартапів, податкові пільги для технологічних компаній або розвиток наукових парків і бізнес-інкубаторів [2]. Так держава може одночасно стимулювати технологічний прогрес і забезпечувати чесну конкуренцію, уникаючи надмірної концентрації ринку.

Науково-технічний прогрес виступає ключовим фактором сучасного економічного розвитку, сприяючи підвищенню продуктивності, інноваційності та ефективності підприємств. Разом із тим, впровадження нових технологій, зокрема в секторі ІКТ і штучного інтелекту, стимулює концентрацію ринку та появу технологічних монополій, що створює бар'єри для малих і середніх компаній та загрожує конкуренції. Саме тому державна політика стає вирішальним інструментом у формуванні збалансованого економічного середовища: антимонопольне регулювання, контроль за злиттями та оподаткування великих технологічних корпорацій допомагають запобігати зловживанням ринковою владою, одночасно підтримуючи інноваційний розвиток. Важливим є також стимулювання широкого доступу до інновацій та технологій, підтримка малого і середнього бізнесу, надання грантів, податкових пільг та державних інвестицій у високотехнологічні сфери. Такий підхід дозволяє поєднувати науково-технічний прогрес із забезпеченням конкуренції та економічної стабільності, створюючи умови для сталого розвитку та підвищення конкурентоспроможності національної економіки. Отже, успішне управління впливом технологій на ринкову структуру вимагає комплексного підходу, де наука, бізнес та держава взаємодіють для

досягнення спільної мети – ефективної, інноваційної та справедливої економіки 21 століття.

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СОЦІАЛЬНО ЕКОНОМІЧНИЙ РОЗВИТОК КАЗАХСТАНУ: ПРОБЛЕМИ ТА ПЕРСПЕКТИВИ

Соціально-економічний розвиток Казахстану є однією з найважливіших тем для дослідження, адже ця країна відіграє значну роль у стабільності та зростанні Центральноазійського регіону.

Казахстан – найбільша за площею держава регіону, що має вигідне географічне положення між Росією, Китаєм та країнами Південної Азії. Казахстан є активним учасником регіональної інтеграції – входить до Євразійського економічного союзу (ЄАЕС), Шанхайської організації співробітництва (ШОС) та бере участь у китайській ініціативі «Один пояс, один шлях», що підсилює його стратегічну роль як транзитного центру між Європою та Азією. Реалізація ініціативи «Пояс і Шлях» (BRI) та «Нұрлы Жол» на території Казахстану відіграла ключову роль у зміцненні його

позицій як стратегічного транзитного вузла Євразії [1]. Ініціатива «Пояс і Шлях» (BRI), запропонована Китаєм, спрямована на створення глобальної інфраструктурної мережі, що сприятиме розвитку економічного співробітництва та інтеграції між країнами Європи, Азії та Африки. До ініціативи приєдналися понад 140 країн і 30 міжнародних організацій. Вона включає проекти з розвитку транспортних, енергетичних, логістичних і цифрових коридорів. Казахстанська програма «Нұрлы Жол» («Світлий Шлях») ініційована Першим Президентом Казахстану Н.Назарбаєвим у листопаді 2014 року у відповідь на глобальні економічні виклики того часу була представлена як новий економічний курс, спрямований на модернізацію інфраструктури країни, стимулювання економічного зростання та поліпшення транспортних зв'язків між регіонами Казахстану, а також на міжнародному рівні [1]. Програма зосереджена на розвитку транспортно-логістичної, промислової, енергетичної та соціальної інфраструктури. Для Казахстану участь в ініціативі BRI і реалізація національної програми «Нұрлы жол» створили унікальні можливості для інтеграції в глобальні торговельні потоки і зміцнення статусу ключового транзитного вузла в Євразії. Ці проекти сприяли модернізації інфраструктури, збільшенню обсягу інвестицій і активізації міжнародного співробітництва.

Дослідження соціально-економічного стану країни є актуальним, оскільки воно дозволяє оцінити результати економічних реформ, темпи зростання ВВП, рівень життя населення та основні напрями державної політики.

Соціально-економічний розвиток Казахстану характеризується стабільними темпами економічного зростання та поступовим покращенням добробуту населення. За останні роки країна демонструє позитивну динаміку розвитку: реальний ВВП становить близько 739 млрд дол. США за паритетом купівельної спроможності, а темпи зростання – близько 4,8% в рік. Це свідчить про поступове відновлення економіки після періодів глобальної нестабільності. Рівень ВВП на душу населення оцінюється приблизно у 35,9 тис. дол. США, що є одним із найвищих показників у Центральназійському регіоні. Разом із цим держава продовжує реалізовувати соціальні реформи, спрямовані на підвищення якості освіти, розвитку системи охорони здоров'я та забезпечення зайнятості. Ринок праці залишається відносно стабільним: рівень безробіття становить близько 4,8%, а частка населення, що живе за межею бідності, – приблизно 5,2%. Паралельно уряд приділяє увагу підвищенню середнього рівня заробітної плати та підтримці підприємництва, що сприяє зростанню добробуту громадян. Казахстан зміцнює свої позиції як один із провідних економічних центрів регіону. У структурі ВВП переважають

сфера послуг – близько 58%, промисловість – понад 31%, сільське господарство – майже 4%, що свідчить про поступовий перехід від сировинної моделі розвитку до більш диверсифікованої економіки [2].

Соціальний розвиток Республіки Казахстан характеризується стабільним демографічним зростанням і поступовим покращенням якості життя населення. На 2024 рік чисельність жителів країни становить приблизно 20,26 млн осіб, з них близько 9,8 млн чоловіків і 10,4 млн жінок, що забезпечує відносно рівномірну гендерну структуру. Середній вік населення – 31,9 року, що свідчить про переважно молоду демографічну базу, а темпи приросту – 0,86% відображають стабільне відтворення трудових ресурсів. Соціальний розвиток Республіки Казахстан характеризується стабільним демографічним зростанням і поступовим покращенням якості життя населення. На 2024 рік чисельність жителів країни становить приблизно 20,26 млн осіб, з них близько 9,8 млн чоловіків і 10,4 млн жінок, що забезпечує відносно рівномірну гендерну структуру. Середній вік населення – 31,9 року, що свідчить про переважно молоду демографічну базу, а темпи приросту – 0,86% відображають стабільне відтворення трудових ресурсів. Трудовий потенціал Казахстану залишається високим – робоча сила становить понад 10,2 млн осіб, при цьому рівень безробіття у 2024 році – 4,8%, що є показником стабільного ринку праці. Особливо позитивною тенденцією є низький рівень безробіття серед молоді – 3,8%, що свідчить про результативність програм професійної підготовки та державної підтримки зайнятості. Попри позитивні економічні результати, у країні все ще спостерігається певна соціальна нерівність – приблизно 5,2% населення проживає за межею бідності [2]. Саме тому держава проводить цілеспрямовані реформи у сферах освіти, охорони здоров'я та зайнятості, спрямовані на підвищення якості життя громадян, розвиток людського капіталу та зміцнення соціальної стабільності.

Попри позитивні зрушення у соціальній та економічній сферах, Казахстан стикається з низкою труднощів, що гальмують сталий розвиток. Однією з найсерйозніших загроз для сталого розвитку Казахстану є екологічна ситуація. Протягом десятиліть країна зазнала значних екологічних втрат, насамперед через висихання Аральського моря, що стало однією з наймасштабніших екологічних катастроф у світі. Зміни клімату, надмірне використання водних ресурсів і забруднення ґрунтів призвели до деградації великих територій, особливо у південних і західних регіонах країни. Висихання моря призвело до руйнівних наслідків: деградація земель, опустелювання, втрата біорізноманіття, зміна регіонального клімату. Токсичний пил з висохлого морського дна переносився вітром на сотні кілометрів, забруднюючи

сільськогосподарські угіддя, знижуючи врожайність і погіршуючи якість повітря. Ці наслідки завдали серйозної шкоди громадському здоров'ю, що призвело до зростання захворюваності [3].

Незважаючи на гострі екологічні виклики та реалізацію державних програм із захисту довкілля, ефективність соціально-економічного розвитку Казахстану значною мірою стримується системними управлінськими проблемами та високим рівнем корупції. Недостатня прозорість у державних закупівлях, бюрократія та централізація влади знижують ефективність екологічних та економічних ініціатив, обмежують залучення інвестицій і уповільнюють впровадження реформ. Казахстан набрав 40 балів зі 100 за Індексом сприйняття корупції 2024 року, опублікованим Transparency International. Індекс корупції в Казахстані в середньому становив 28,96 балів з 1999 по 2024 рік, досягнувши рекордного максимуму в 40,00 балів у 2024 році та рекордного мінімуму в 21,00 балів у 2007 році [4]. Отже, попри певний прогрес у боротьбі з корупцією, який засвідчує підвищення Індексу сприйняття корупції до 40 балів у 2024 році, ця проблема все ще залишається суттєвим бар'єром для сталого розвитку країни та зміцнення довіри громадян до державних інститутів.

У підсумку потрібно зазначити, що навіть враховуючи всі наявні труднощі, Казахстан зберігає значний потенціал для сталого соціально-економічного розвитку. Країна має вигідне географічне положення, розвинуту ресурсну базу та поступово посилює свою роль у регіоні Центральної Азії. Водночас подолання таких проблем, як екологічні ризики, корупція та недостатній рівень інновацій, потребує рішучих реформ і підвищення ефективності державного управління. Успішне поєднання економічного зростання з технологічними змінами, прозорістю влади та соціальною стабільністю може стати запорукою того, що Казахстан утвердиться як сучасна конкурентоспроможна держава на міжнародній арені.

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ВПЛИВ ПАНДЕМІЇ COVID-19 НА НЕРІВНІСТЬ І БІДНІСТЬ ЛЮДСТВА

Пандемія COVID-19 вразила всі сфери життя суспільства, сприяла зростанню бідності і нерівності, що проявлялося через втрату доходів, зростання масштабів депривації, поглиблення диференціації та обмеження доступу до соціальної сфери для окремих груп населення. Економічне відновлення у 2021 році дозволило компенсувати соціальні витрати за короткий проміжок часу, проте початок повномасштабної війни у 2022 році зруйнував позитивні тренди та посилив виклики. У зв'язку з цим, з'явилася потреба розглядати проблему бідності і нерівності не лише при пандемії COVID-19, а й у більш широкому плані – як наслідки соціальних, економічних та екологічних катастроф. Загальновідомо, що від руйнівних процесів найбільше страждають вразливі верстви населення та економічно неспроможні домогосподарства, оскільки вони не в змозі самостійно протистояти викликам. До того ж, відсутність адекватної соціальної політики може призвести до критичного зростання бідності, що загрожує національній безпеці зсередини, та швидкому зростанню тієї нерівності, яка має неекономічне походження.

Останнім допандемійним роком визначено 2019 рік, а останнім допандемійним періодом, який започаткував новий тренд у ситуації з бідністю, є трирічний період 2017-2019 років. А роком найбільших втрат від COVID-19 це 2020 рік, а першим роком виходу з пандемічної кризи – 2021 рік. Хоча і в продовж 2021 року ковідні обмежування продовжувалися, суспільство та економіка вже звикли пристосовуватися до ситуації та помічалося покращення соціально-економічних показників які втратилися у попередні роки. Україна належить до країн з невисоким показником нерівності, згідно з показниками експертів та опитувань, спостерігається значне розшарування за рівнем статків та показниками рівня і якості життя під час пандемії COVID-19.

Проведемо порівняння згідно з коефіцієнтом Джині бідності та нерівності в Україні за період 2019-2021 рр. Відповідно, бідність за фактичним прожитковим мінімумом за витратами, яка відображає відсоток населення з витратами нижче цього порогу, вона зросла з 41,3% в 2019 році

до 47,2% в 2020 році. За період 2020-2021 рр. відбулося значне покращення ситуації. Рівень бідності за фактичним прожитковим мінімумом за витратами, скоротився до 39,1%, а за офіційним прожитковим мінімумом, зменшився з 5,7% до 3,9%. Цей спад був пов'язаний з послабленням економічних обмежень, підвищенням споживчого попиту та початку роботи сфер економіки, які були закриті під час карантинних дій [1].

Отже, під час активності вірусу COVID-19 ми виявили, що ситуація з бідністю та нерівністю в Україні під час пандемії сприяла порушенню звичного життя суспільства і це призвело до погіршенню якості життя у людства, погіршенню якості освіти, знизився рівень і частота діяльності людей та виробництва, зниження економіки. Це в першу чергу стосується ринку праці. Повний локдаун показав, наскільки нерівними є умови учасників ринку праці. Основною формою трудової діяльності під час пандемії стала дистанційна праця. У цьому випадку, більшість економічно активних осіб зазнавали певної нерівності, оскільки не всі мали можливість пристосовуватись до дистанційної форми праці. І навіть ті, хто мав можливість працювати дистанційно, стикався з певними труднощами.

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СВІТОВИЙ РИНОК НАФТОПРОДУКТІВ У КОНТЕКСТІ ЕНЕРГЕТИЧНОЇ ТРАНСФОРМАЦІЇ

Нафта – це природний ресурс, який переробляють у енергетичні та промислові продукти, що робить її важливим світовим товаром. Сьогодні світова економіка дуже залежить від сирової нафти, і тому попит на цей обмежений ресурс стає причиною політичних зворушень, маніпуляції та економічних змін. Це пов'язано з тим, що саме невелика кількість країн контролює найбільші резервуари (Табл.1).

Як ми бачимо, у 2020-2024 роках світовий видобуток нафти зріс з 68,8 тис. барелів на добу до 72,6 тис. барелів на добу, що свідчить про поступову динаміку відновлення після спаду спричиненого пандемією. Але у 2024 році спостерігається незначне скорочення на 0,8 тис.

барелів/добу порівняно з 2023 р., що може бути ознакою стабілізації пропозиції на тлі сповільнення глобального попиту.

Таблиця 1

**Світовий видобуток сирої нафти за країнами
(тис. барелів на добу)***

Region/Країна	2020	2021	2022	2023	2024
Америка	14,186	14,160	14,848	15,817	16,013
Європа	2,99	2,898	2,724	2,753	2,685
Близький Схід	22,050	22,243	25,069	23,838	23,040
Китай	3,889	3,988	4,094	4,181	4,244
Індія	587	574	563	544	533
Африка	5,866	6,2007	5,881	6,054	6,099
Світ в цілому	68,828	69,434	72,920	73,584	72,584

**Складено автором за [1].*

Американський континент продемонстрував позитивну динаміку збільшення видобутку нафти із 14,2 тис. до 16,0 тис. барелів/добу, в свою чергу це пояснюється активним розвитком сланцевої нафти у США. Натомість Європа поступово знижує виробництво, відображаючи структурне скорочення видобутку у Північному морі та перехід до відновлюваних джерел енергії. Китай зберігає стабільний помірний ріст, тоді як Індія має незначні обсяги, характерні для країни, що орієнтується на імпорт енергоносіїв. Також, Африка залишається важливим, хоча й нестабільним виробником через політичні й економічні чинники.

Традиційно, найвищі показники має Близький Схід, адже там зосереджені основні члени ОПЕК (Організація країн-експортерів нафти). Хоча у 2022 році регіон досяг найвищого рівня видобутку – понад 25 тис. барелів на добу, згодом обсяги дещо скоротилися внаслідок рішень ОПЕК щодо регулювання пропозиції на світовому ринку.

Загалом сира нафта є одним із найважливіших товарів у світі, і її ціна може мати хвильовий ефект на всю економіку. Коли ціни на нафту зростають, бензин коштує дорожче, доставка стає дорожчою, а виробничі витрати зростають. Ціни на нафту визначаються головним чином принципами попиту та пропозиції (Рис.1).

На графіку відображено, що у 2020 році ціна становила 40,99 долара за барель – це був найнижчий рівень за досліджуваний період, що знову ж таки, пов'язано з пандемією COVID-19 та різким скороченням попиту на нафту. У 2021 році ситуація покращилася і ціна зросла до 66,46 долара. Найвищого значення показник досяг у 2022 році – 100,87 долара за барель, головним чином через енергетичну кризу та геополітичну напруженість. Бо саме на початку 2022 року росія вторглася в Україну, і ціни на нафту різко зросли через припинення постачання нафти, враховуючи санкції проти країни агресора. У подальші роки спостерігалось поступове

зниження ціни до 83,19 долара у 2023 році та 78,81 долара у 2024 році, що вказує на стабілізацію ринку та вирівнювання цін після пікового зростання.

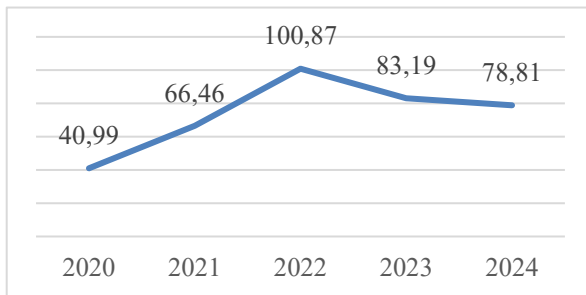


Рис. 1. Динаміка реальної ціни кошика ОПЕК у 2020–2024 роках, у доларах за барель*

**Складено автором за [1].*

Ціни падають, коли пропозиція перевищує попит, і зростають, коли попит високий, але пропозиція недостатня. Зміни у сприйнятті попиту та пропозиції можуть бути наслідком геополітичних подій або стихійних лих у країнах, багатих на нафту. Також ми можемо зазначити, що нафта має низьку еластичність попиту, що означає, що попит на нафту суттєво не змінюється при зміні ціни на неї, враховуючи те, наскільки залежить від неї світова економіка [2].

Отже, світовий ринок нафти у 2020-2024 рр. зазнав суттєвих коливань і незважаючи на тенденцію до стабілізації, нафтова галузь залишається надзвичайно чутливою до політичних, економічних і технологічних змін. Саме розвиток альтернативних джерел енергії, посилення екологічних вимог і поступова декарбонізація економіки можуть змінити ситуацію між традиційними та відновлюваними енергоресурсами. З'являється можливість енергетичної трансформації, де нафта зберігатиме важливе, але поступово менш домінуюче місце у глобальній енергетичній структурі. Таким чином, у найближчій перспективі ключовим викликом для світового нафтового ринку стане необхідність забезпечення стабільності цін та адаптації до нових умов енергетичного переходу, що визначатиме стратегічний напрям розвитку міжнародної енергетичної політики.

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ІСЛАМСЬКИЙ БАНКІНГ: ЧИ МОЖЕ ВІН МАТИ УСПІХ В УКРАЇНІ?

У сучасному світі фінансова система постійно зазнає змін, що пов'язані як із технологічним прогресом, так і з пошуком більш стабільних економічних моделей. Однією з таких альтернатив є мусульманська або ісламська модель банкінгу, що базується на принципах шаріату. Головною відмінністю цієї системи є заборона на спекуляції, невиправданий ризик і, найголовніше, заборона на стягнення відсотків (ріба). Замість цього ісламські банки отримують прибуток через участь у реальних інвестиційних проектах. Тобто, використовується принцип спільного розподілу прибутків і збитків між банком і клієнтом. Така система зобов'язує банки діяти справедливо, прозоро й соціально відповідально.

Історія мусульманського банкінгу бере свій початок ще в IX–X століттях у арабських країнах, коли виникли перші форми фінансових установ – сукук та караванні банки, що обслуговували торгівлю на великих маршрутах. Сучасна форма ісламського банкінгу почала розвиватися в середині XX століття, коли у 1960–1970-х рр. у Єгипті та Пакистані були відкриті перші банківські установи, які повністю дотримувалися ісламських фінансових принципів [1]. З того часу ця модель поступово поширилася на Близький Схід, Південно-Східну Азію та навіть на західні країни, ставши важливою складовою глобальної фінансової системи.

Однією з головних причин привабливості ісламського банкінгу є його соціальна спрямованість. Метою таких банків є не просто отримання прибутку, а створення економічно справедливого середовища, яке сприяє добробуту суспільства. Ісламські фінансові установи не фінансують діяльність, яка суперечить моральним і релігійним принципам – наприклад, виробництво алкоголю, тютюну, зброї або організацію азартних ігор. Гроші вкладаються лише в реальні, суспільно корисні проекти: виробництво, будівництво, сільське господарство, інфраструктуру, освіту чи охорону здоров'я. Це формує довіру серед клієнтів, оскільки вони розуміють, що їхні кошти використовуються з

користю для суспільства, а не для спекуляцій або створення «фінансових бульбашок».

Ще однією важливою особливістю є стійкість ісламського банкінгу до економічних криз. На відміну від традиційних фінансових систем, що часто зазнають потрясінь через надмірну закредитованість і ризикові інвестиції, ісламські банки не допускають створення боргів без реального забезпечення. Тобто, кожна фінансова операція повинна мати під собою матеріальну основу – товар, послугу чи актив. Завдяки цьому ісламські фінанси демонструють вищу стабільність у періоди глобальної економічної нестабільності. Саме тому після світової фінансової кризи 2008 р. багато країн почали звертати увагу на ісламські фінансові принципи як на альтернативну модель розвитку банківського сектору.

Динаміка зростання активів ісламської фінансової системи у світі підтверджує сталу тенденцію розвитку цього сектору. На рис. 1 подано зміни загального обсягу активів Ісламської фінансової системи (IFSI) у 2020–2024 рр.

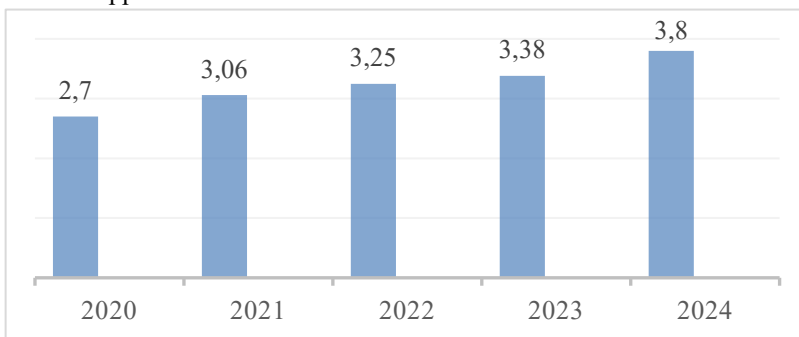


Рис. 1. Глобальний розмір активів Ісламської фінансової системи (трлн дол. США) у 2020–2024 рр.*

**Джерело: складено автором за [2].*

Станом на 2024 р. обсяг активів ісламської фінансової системи у світі досяг приблизно 3,9 трильйона доларів США, що на 15 % більше, ніж роком раніше. За даними Islamic Financial Services Board (IFSB, 2025), близько 70% усього ринку ісламських фінансів припадає на ісламські банки – вони є основою цієї системи. Інші напрями, як-от ісламські інвестиційні фонди, облігації сукук і страхування такфул, також швидко розвиваються. За прогнозами Standard Chartered (2024), до 2028 року загальний обсяг активів ісламських фінансів може перевищити 5 трильйонів доларів, що підтверджує зростання популярності цієї моделі у всьому світі [2].

Більш того, ісламський банкінг активно поширюється у світі не лише в мусульманських країнах, таких як Саудівська Аравія, Іран, Малайзія, ОАЕ чи Індонезія, а й у державах із переважно немусульманським населенням – Великій Британії, Німеччині, Франції, США та Канаді. У Лондоні, наприклад, діють ісламські банки та існують спеціальні індекси на фондовій біржі, що враховують шаріатські обмеження. Європейські уряди навіть створюють спеціальні умови для розвитку цього сектора, оскільки він приваблює інвесторів із країн Близького Сходу та забезпечує додаткові надходження до національних економік.

Розглядаючи можливості розвитку мусульманської моделі банкінгу в Україні, варто зазначити, що наша держава має певний потенціал для впровадження цього типу фінансових послуг, навіть в умовах війни. Україна продовжує залишатися відкритою для міжнародного співробітництва та прагне залучати інвестиції з різних країн, у тому числі з мусульманського світу. Хоча воєнні дії створюють значні економічні ризики, багато країн Близького Сходу мають потужні інвестиційні фонди, які зацікавлені у вкладеннях у відновлення інфраструктури, сільське господарство та енергетичні проєкти – ті сфери, у яких Україна може мати довгостроковий потенціал. Запровадження ісламських фінансових інструментів могло б стати додатковим стимулом для залучення такого капіталу.

Водночас на шляху впровадження ісламського банкінгу існують значні виклики. Найважливішим є законодавство, яке наразі не передбачає функціонування банків без нарахування відсотків. Для реалізації шаріатських фінансових інструментів необхідно адаптувати закони щодо кредитування, оподаткування, страхування (такфул) та розподілу прибутку. Крім того, потрібні фахівці, які розуміють специфіку ісламських фінансів термінологію і можуть забезпечити відповідність міжнародним стандартам.

Підсумовуючи, можна сказати, що привабливість мусульманської моделі банкінгу полягає у її етичності, прозорості, соціальній відповідальності та орієнтації на реальний сектор економіки. Вона сприяє зменшенню ризиків фінансових криз, зміцненню довіри до банківської системи та формуванню більш справедливого економічного середовища. Її поширення у світі свідчить про універсальність і конкурентоспроможність цієї моделі. В Україні ісламський банкінг може мати успіх за умови завершення війни, законодавчих реформ, державної підтримки та готовності фінансових інституцій до співпраці з ісламськими партнерами. У перспективі це стане важливим кроком на шляху інтеграції України у світову економіку, посилення її інвестиційної привабливості та розвитку фінансової стабільності.

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ВПЛИВ ВІЙНИ РОСІЇ З УКРАЇНОЮ НА ЕКОНОМІКУ ЄВРОПЕЙСЬКИХ ДЕРЖАВ

Російсько-українська війна стала найбільшим геополітичним викликом для Європи після Другої світової війни. Вона змінила стратегічні пріоритети держав, вплинула на енергетичну, економічну та безпекову політику Європейського Союзу.

По-перше, війна призвела до значної енергетичної перебудови. ЄС відмовився від залежності від російських енергоносіїв, що стимулювало розвиток відновлюваних джерел енергії та диверсифікацію постачань газу й нафти [1].

По-друге, економічний вплив відчувається у зростанні інфляції, порушенні ланцюгів постачання та зниженні інвестиційної активності. Водночас країни ЄС активно нарощують підтримку України, що відкриває нові напрями співробітництва [2].

По-третє, відбулися зміни у сфері безпеки. Швеція та Фінляндія подали заявки на вступ до НАТО, а оборонні витрати європейських країн суттєво зросли [3]. Це сприяє зміцненню колективної безпеки та формуванню нового балансу сил у регіоні.

Значного впливу зазнала й енергетична безпека. Відмова від російського газу призвела до зростання цін на енергоносії у 2022-2023 роках, що негативно позначилося на промисловості Німеччини, Італії та інших держав. Водночас цей виклик став поштовхом до розвитку альтернативних джерел енергії та інвестицій у «зелену економіку» [4].

Соціальний аспект також заслуговує на увагу. Країни Європи прийняли понад 6 мільйонів українських біженців, що стало як викликом, так і можливістю для інтеграції нової робочої сили [3,4]. В окремих державах (Польща, Чехія, Німеччина) українці сприяли вирішенню проблеми нестачі кадрів у сфері будівництва, ІТ та охорони здоров'я.

Політично війна зміцнила єдність Європейського Союзу. Країни, які раніше мали різні позиції щодо зовнішньої політики, тепер діють більш узгоджено [2]. Зростає роль ЄС як глобального актора, який здатен формувати власну позицію незалежно від інших центрів сили. Активна підтримка України стала прикладом солідарності, заснованої на спільних цінностях – демократії, свободі та праві народів на самовизначення.

На початку повномасштабного вторгнення у 2022 році в Європейському Союзі спостерігається різке зростання інфляції – до 8,4 %. Одночасно кількість українських біженців перевищила 6 млн осіб. У наступні роки показники поступово стабілізуються: рівень інфляції знижується до 5,2 % у 2024 році, тоді як кількість біженців зменшується незначно, залишаючись на рівні понад 5 млн. Це свідчить про довготривалий соціально-економічний вплив війни на Європейський Союз, зокрема на ринки праці, споживчі ціни та політику інтеграції мігрантів [5].

У підсумку, війна Росії проти України стала каталізатором глибоких змін у Європі. Вона прискорила процеси інтеграції, переосмислення стратегічних пріоритетів і зміцнення колективної відповідальності. Європейські держави продовжують адаптуватися до нової реальності, формуючи сучасну модель безпеки, енергетичної незалежності та економічної стійкості, у центрі якої - підтримка України як невід’ємної частини європейського майбутнього.

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РОЛЬ КУЛЬТУРНОЇ ІДЕНТИЧНОСТІ У ЗОВНІШНІЙ ПОЛІТИЦІ ЯПОНІЇ

У сучасному світі культура та політика тісно взаємодіють. Культурна ідентичність дедалі частіше виступає ключовим чинником формування зовнішньополітичного іміджу держави. Країна не лише демонструє свої економічні чи військові переваги, але й активно використовує культурні символи як засіб впливу. Особливо це помітно на прикладі Японії – держави, яка зуміла поєднати глибоку традиційність із динамічним розвитком. Тема ролі культурної ідентичності у зовнішній політиці Японії є важливою для розуміння того, як культурні чинники формують міжнародні позиції країни.

Японська культурна ідентичність базується на поєднанні давніх традицій із сучасними інноваціями. Серед її ключових елементів – конфуціанська етика, синтоїзм, колективізм, повага до гармонії та природи. Усе це впливає на політичну поведінку країни, особливо у сфері дипломатії. Збереження культурної спадщини при водночас активному використанні інструментів «м'якої сили» дає Японії змогу зміцнювати свої міжнародні позиції [1].

Культурна дипломатія Японії реалізується через цілу систему державних та недержавних програм (Табл. 1). Зокрема, Міністерство закордонних справ підтримує проекти, спрямовані на популяризацію японської мови, мистецтва та національних традицій. Вагомий внесок робить і Японський фонд (Japan Foundation), який має культурні представництва у більш ніж 20 країнах світу. Він організовує фестивалі японського кіно, гастрономічні тижні, виставки каліграфії та дизайну [2].

Важливою складовою японської зовнішньої політики є концепція «м'якої сили» (soft power), запропонована Джозефом Наєм. Для Японії цей підхід означає просування позитивного образу країни через культуру, освіту та інновації. Популярність аніме, манги, японської кухні та технологічних брендів створює глобальну привабливість японської культури, особливо серед молоді. Цей феномен часто називають «Cool Japan» – державна програма, що підтримує національну креативну індустрію [3].

Окрім культурного експорту, Японія активно застосовує культурні канали у міждержавній співпраці. Програма JET (Japan Exchange and Teaching Programme) залучає іноземних викладачів до роботи у японських школах, що сприяє формуванню мережі міжкультурних контактів. Такі

ініціативи підсилюють дипломатичну присутність Японії без прямого політичного тиску [4].

Таблиця 1

Основні напрями культурної дипломатії Японії

Напрямок	Приклад реалізації	Мета
Освіта	Програма JET, стипендії MEXT	Поширення японської мови та формування позитивного іміджу
Мистецтво	Фестивалі японського кіно, каліграфії, дизайну	Популяризація національної культури
Поп-культура	Аніме, манга, J-pop, «Cool Japan»	Залучення молоді до японської культури
Гастрономія	Тижні японської кухні за кордоном	Підтримка культурного бренду країни
Технології	Інноваційні виставки, робототехніка	Поєднання культури та наукового прогресу

**Складено автором за [1-4].*

Науковці підкреслюють, що Японія використовує культурну дипломатію як інструмент м'якого впливу в регіоні Східної Азії (Рис.1). Через поширення освітніх програм, технологій та культурних проєктів держава прагне зміцнити свій авторитет серед сусідів – Південної Кореї, Китаю, Індонезії. Культурна політика допомагає зменшити історичні напруження та створює позитивний фон для співпраці [5].

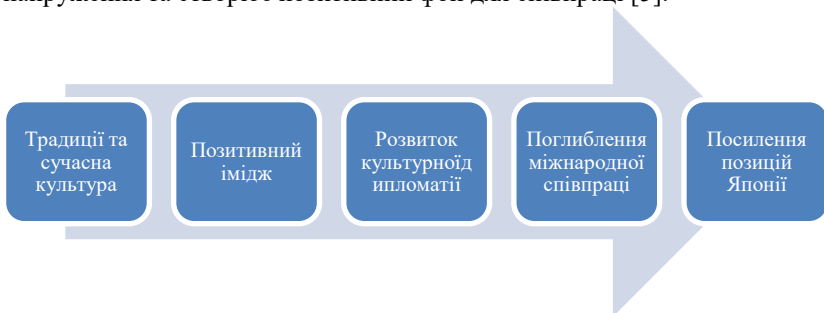


Рис. 1. Вплив культурної ідентичності на зовнішню політику Японії

Отже, культурна ідентичність є фундаментом зовнішньої політики Японії. Вона забезпечує ефективність дипломатії, створює привабливий

образ країни та зміцнює її позиції на міжнародній арені. Через поєднання традицій і сучасності Японія демонструє, що культура може бути потужним інструментом впливу – не через силу, а через привабливість. У сучасних геополітичних мовах саме «м'яка сила» стає ключем до глобальної присутності Японії.

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ВПЛИВ ПРИРОДНИХ РЕСУРСІВ НА ЕКОНОМІЧНИЙ РОЗВИТОК НОРВЕГІЇ

Норвегія – країна, яка ще 55 років назад було не дуже багатою скандинавською державою. Но все змінилось як після знаходження в 1969 році нафто-газових родовищ. Після знаходження цих ресурсів економіка Норвегії дуже сильно змінилась.

До того, як Норвегія знайшла нафто-газові ресурси, економіка країни будувалась в основному з експорту виробів із дерева, скла та заліза. Риба також була важливим експортним товаром. Промисловість Норвегії з 1860 року не дуже змінилась: вона базувалась в основному з лісозаготівель, торгівлі деревною масою. Сільське господарство також до 1969 розвивалося дуже маленькими кроками із використанням застарілого обладнання, та й клімат Норвегії не дуже підходить для агропромислової галузі. ВВП Норвегії в 1968 був на рівні 11,2 млрд доларів, і щорічний приріст складав 2,11% [1]. З відкриттям нафто-газового родовища Ekofisk в Північному морі в 1969 році кардинально змінилася галузева структура і динаміка економіки Норвегії. Перший видобуток нафти стартував тільки згодом, в 1971 році, а потім почали відкривати нові родовища нафти і газу,

серед яких Statfjord (1974) – одне з найбільших нафтових родовищ Північного моря, Gullfaks (1978), Oseberg (1979). Після початку видобутку нафти і газу на початку 70-х років минулого століття, економіка почала зростати дуже значними темпами – приріст ВВП Норвегії вже в 1970 склав 5,67%. Приріст ВВП був стабільним (в середньому 4,5% в рік), тому у 1971 році ВВП досяг позначки 13 млрд доларів, а вже у 1980 році – 88 млрд доларів. До початку 2000-х – понад 200 млрд доларів [2]. Видобуток нафти і газу докорінно змінив вектор розвитку економіки Норвегії, змінив кардинально структуру експорту і промисловість. Так до 1971 року в Норвегії була тільки лісозаготовельна промисловість, а розширення видобутку нафти і газу дало поштовх для створення нових компаній і в суміжних галузях. Наприклад разом з відкриттям нових компаній Statoil (Equinor) і Norsk Hydro, які займалися видобутком нафти і газу, розвиток отримали і напрямки проектування та створення платформ, бурових установок, інженерні послуги, що стало основою промисловості. В цілому на експорт нафто-газових ресурсів припадало 25% ВВП Норвегії [3]. Слід зазначити, що після відкриття родовищ нафти в Норвегії почався розвиток і суднобудування, пов'язаного з нафтовою промисловістю, тоді як традиційне суднобудування занепало з 1980 року. Судна постачання та напівзанурювальні бурові платформи експортуються по всьому світу, а спроектовані в Норвегії видобувні платформи Condeer добре підходять для бурхливих морських умов біля берегів Норвегії. Тобто судно-будівництво розвивалось шаленими темпами, створюючи нові робочі місця і таким чином знижуючи відсоток безробіття в країні: у 70-х роках був бум на потребу робочої сили на верфях, і численність працівників складала приблизно 15000 людей [4]. Також нафта і газ дуже сильно вплинула на розвиток машинобудівної промисловості, створивши великий попит на продукцію цієї галузі (виробництво бурових конструкцій, гідравліки, кранового обладнання тощо). Нафта і газ в Норвегії дали шалений поштовх для економічного розвитку країни.

Але якщо економіка країни стає залежною від нафти і газу на 25%, то вона також стає дуже чутливою до цін на енергетичні ресурси. І це рано чи пізно може призвести до економічного кризи, що і сталося з Норвегією, коли у 1981-1982 роках ціни на нафту раптово впали на 14,93% [5]. Економіка Норвегії, надто залежна від цього сектору, постраждала. Під час нафтового буму держава багато витратила на соціальні програми, субсидії, інфраструктуру. Це спричинило високу інфляцію в 10,6% в 1981 році, і зростання зарплат, які вже не відповідали продуктивності праці [6]. Коли нафта подешевшала, доходи бюджету впали, але витрати лишалися великими. Банки активно кредитували бізнес і населення під низькі відсотки. У середині 80-х років, після підвищення ставок і падіння цін на

нафту, почалася банківська криза: багато людей і компаній не змогли повертати кредити. Все це призвело до шаленого росту безробіття із-за закриття компаній, і відсоток безробіття виріс з 1,9% до 2,8%, тобто безробіття в зросло на 47,37% [7]. Економічна бульбашка в Норвегії лопнула. І потім Норвегія ще декілька років відновлювала економіку: ще раз схожий сценарій був 1990-1993 роках, але це була остання велика криза в Норвегії.

Надалі економічна політика почала кардинально змінюватись ставати менш залежною від енергетичних ресурсів. Саме під час останньої глибокої кризи в 1990 році було створено Норвезький Суверенний Фонд, а перший дохід з активів нафти і газу почали його поповнювати в 1996 році. Цей фонд став фінансувати державні і приватні програми в довгостроковій перспективі, особливо на випадок падіння цін на нафту, яка є основним джерелом доходу країни. Фонд в 2017 році досяг 1 трлн доларів і продовжує стрімко зростати. Зараз Норвегія продовжує активно вести економічну політику, спрямовану на зменшення залежності від енергетичних ресурсів. Дуже активно розвиває ІТ-технології і штучний інтелект. Також відбувається перехід в енергетичну незалежність від нафто-газових ресурсів – 95% всієї енергії в країні виробляють гідроелектростанції. Згодом залежність ВВП Норвегії від енергетичних ресурсів суттєво знизилася і зараз складає всього 6,06% в порівнянні з 25% наприкінці минулого століття [8].

Проведене дослідження показало, що відкриття нафто-газових родовищ стало вирішальним чинником трансформації економіки Норвегії – від малорозвиненої ресурсної до однієї з найбагатших економік світу. Енергетичний сектор забезпечив швидке зростання ВВП, розвиток промисловості та суттєве зниження безробіття. Водночас надмірна залежність від експорту нафти й газу зробила економіку вразливою до зовнішніх цінових шоків, що підтвердили кризи 1980-х та початку 1990-х років. Ефективною відповіддю держави стало створення Суверенного фонду та послідовна диверсифікація економіки, що дало змогу зміцнити фінансову стабільність і знизити енергетичну залежність.

З огляду на те, що Україна також може відносити себе до ресурсозалежної держави, варто врахувати досвід Норвегії та спрямовувати кошти на реалізацію довгострокових інвестиційних проєктів, які допоможуть активно розвивати високотехнологічні та «зелені» галузі, а також впроваджувати гнучку економічну політику, яка мінімізує ризики від зовнішніх шоків. Таким чином, модель Норвегії може слугувати для нас ефективним прикладом поєднання раціонального використання природних ресурсів із стратегічною диверсифікацією економіки.

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АНАЛІЗ ІНФЛЯЦІЇ В УКРАЇНІ

Протягом останніх десяти років Україна пережила багато глибоких економічних криз, які дуже сильно вплинули на інфляцію в країні, а також на загальний рівень економіки. Швидкі зростаючі ціни, валютні коливання та воєнний стан сприяють інфляційним процесам стрімко зростати. Це значно впливає на розвиток життя населення та на економічну стабільність.

Через події в 2014 році інфляція становила 124,9% (Рис.1). Революція Гідності сприяла зміною влади, протести, а також економічні кризи призвели до підвищення інфляції. Початок війни на Донбасі ще додав додаткових проблем через знищення інфраструктури, падіння виробництва, а також зменшення обсягів експорту, що найбільш складове в економіці будь-якої країни.

В 2015 році можна помітити, що інфляція досягла свого найвищого рівня 143,3%. Зростання цін на імпорт, а також ВВП України зменшився приблизно на 9,8%. Національний Банк України також на мав змогу контролювати процес зростання цін.

Порівняно з цим на графіку можна визначити, що у 2019 році валютний курс майже стабілізувався. Знизилася вартість на нафту, газ, а також імпорт товарів, і це дозволило стримати підвищення інфляції. Однак, у 2020 році у світі сталася пандемія, через що це зменшило рух в економіці, відбулося падіння попиту та економічна невизначеність не сприяла поліпшенню економіці всередині країни.

До 2022 року інфляція була більш менш стабільною, але через повномасштабне вторгнення різко збільшилася до 126,6% порівняно з

попередніми роками. Руйнування інфраструктури, проблеми з логістикою та більше витрат на неї, а також з'явився дефіцит робочої сили, коли багато людей виїхали з України в якості переселенців. Проте у 2023-2024 році ціни знизилися. Завдяки Національному Банку України, який стабілізував курс гривні та зменшив імпорتنний тиск, інфляція значно сповільнилась.

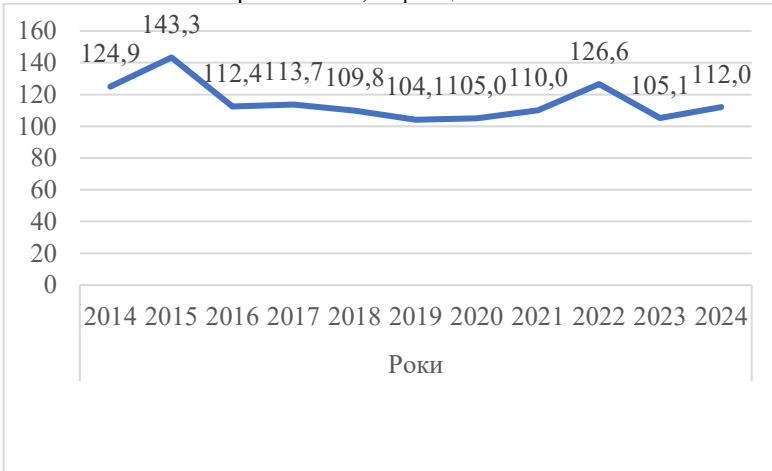


Рис.1. Рівень інфляції в Україні 2014 – 2024 рр.*

**Побудовано за [1].*

На подальші роки Національний Банк України прогнозував погіршення інфляції через суттєві втрати в результаті війни. «Національний банк України (НБУ) погіршив прогноз інфляції до 9,7% у 2025 році та 6,6% у 2026-му, очікуючи повернення до мети 5% лише у 2027-му через вищий ціновий тиск, наслідки війни, гірші врожаї та ослаблення гривні» [2].

Отже, існує дуже багато чинників, які впливають на зростання інфляції як всередині країни, так і ззовні. Макроекономічні аспекти у світі впливають не тільки на інфляцію, а також на погіршення економіки та на знецінення гривні, яке відображається за зростанні цінової політики товарів та послуг і зниженні купівельної спроможності населення. Інфляція може бути як корисною для країни, так і дуже небезпечною для економіки. Тому для подальшого розвитку економіки всередині країни потрібно контролювати рівень інфляції та впроваджувати стабільну економічну політику.

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НАПРЯМИ ПОВОЄННОЇ ТРАНСФОРМАЦІЇ ЕКОНОМІКИ УКРАЇНИ

Питання повоєнної трансформації економіки України є надзвичайно актуальним вже сьогодні, оскільки саме від ефективності цього процесу буде залежати швидкість відновлення економіки всієї країни, досягнення стану соціальної стабільності та забезпечення конкурентоспроможності її регіонів у глобальному середовищі. Війна спричинила глибокі структурні деформації економіки, зруйнувала виробничу, транспортну, енергетичну та міську інфраструктуру, що потребує не лише відбудови, а й комплексної модернізації. І від того, наскільки вдало, швидко та ефективно вдасться реалізувати на практиці процеси повоєнної трансформації буде залежати й напрями та обсяги міграційних потоків населення, ймовірність повернення воєнних українських мігрантів в країну – головного ресурсу для відновлення.

Сьогодні перед Україною стоїть завдання не просто відновити довоєнний рівень розвитку, а перейти на якісно новий, інноваційний та технологічний етап, в основу якого будуть покладені всі сучасні інструменти та техніко-технологічні досягнення світу. Успішна післявоєнна трансформація передбачає формування економіки, побудованої на принципах сталості, цифровізації, циркулярності та природної інтеграції у європейський економічний простір. Особливої ваги набуває питання розвитку людського капіталу, оскільки саме люди є ключовим чинником забезпечення високого рівня продуктивності та, як результат, досягнення тенденцій інноваційного зростання. Водночас важливо забезпечити ефективну регіональну політику, яка сприятиме зменшенню диспропорцій в тенденціях соціально-економічного розвитку

регіонів країни та забезпеченню рівномірного відновлення територій. Отже, дослідження напрямів післявоєнної трансформації економіки України є стратегічно важливим для визначення моделі сталого розвитку держави у нових геополітичних реаліях.

Основні напрями післявоєнної трансформації економіки України визначаються необхідністю відновлення, модернізації та переходу до інноваційно-сталого типу розвитку. Перерахуємо та коротко прокоментуємо лише основні напрями, над планом реалізації яких потрібно думати на всіх рівнях управління вже сьогодні.

Першочерговим завданням має стати відбудова та модернізація критичної інфраструктури всіх без виключення регіонів України. Основна увага тут має бути приділеною відновленню зруйнованих транспортних, енергетичних і комунальних систем, пошуку нових логістичних маршрутів із застосуванням сучасних методів, технологій і принципів «зеленого будівництва». При цьому, при проєктуванні нових житлових масивів або модернізації постраждалих від війни або морально застарілих житлових просторів, дуже важливо прагнути до максимального використання технологій, що вже апробовані відомими смарт-містами світу із привнесенням у ці сценарії української специфіки та урахуванням нагромадженого в країні досвіду [1]. Ну і фундаментальним аспектом у формуванні нової просторової моделі розвитку має стати забезпечення безпекових умов і всіх видів потреб населення регіонів країни.

Паралельно потрібно проводити реформи щодо структурної перебудови національної економіки. Вектором реалізації реформи має стати перехід від сировинно-орієнтованої до високотехнологічної моделі виробництва. Для цього необхідно докладати зусилля у напрямі розвитку галузей із високою доданою вартістю, таких як високоточне машинобудування і робототехніка, ІТ, біотехнології, відновлювана енергетика, креативні індустрії. Такі зміни сприятимуть підвищенню конкурентоспроможності української продукції на світових ринках і зменшенню залежності країни від імпорту основних груп продукції. Важливим аспектом також є створення сприятливого інноваційного середовища, яке забезпечить ефективну взаємодію науки, освіти та бізнесу для комерціалізації наукових розробок. Реалізація структурної перебудови має ґрунтуватися на стратегічному партнерстві держави та бізнесу, що дозволить забезпечити сталий економічний розвиток і прискорити інтеграцію України у європейський економічний простір.

Важливою складовою процесу реформування має стати й інноваційно-цифрова трансформація всіх сфер життєдіяльності країни, чого можливо досягти завдяки активному впровадженню цифрових технологій у державне управління, промисловість, освіту й охорону

здоров'я та інші сфери. Для цього потрібно здійснювати стимулювання розвитку стартапів, технопарків, інноваційних кластерів і смарт-регіонів. При цьому слід розуміти, що крім суто технологічних переваг, цифровізація також сприятиме підвищенню прозорості управлінських процесів, ефективності використання ресурсів і зниженню корупційних ризиків. Вона також дозволить забезпечити швидший обмін інформацією між органами влади, бізнесом і громадянами, що підвищить якість прийняття управлінських рішень. Особливої уваги потребує розвиток цифрових компетентностей населення, адже саме людський капітал є рушійною силою інноваційних змін. У комплексі ці заходи створять передумови для формування конкурентоспроможної цифрової економіки, здатної забезпечити сталий розвиток України у повоєнний період.

Фундаментом успішного реформування має стати інтенсивний процес розвитку людського капіталу на всіх рівнях в країні. З цією метою мають бути спрямовані зусилля на модернізацію системи освіти відповідно до потреб повоєнного ринку праці. Важливо також створити сприятливі умови для повернення воєнних та трудових мігрантів, інтеграції ветеранів і молоді у виробничі процеси, здійснювати розвиток програм перекваліфікації та професійного навчання для всіх вікових категорій населення, у тому числі і осіб третього віку [2]. Розвиток людського капіталу має супроводжуватися посиленням ролі держави у підтримці інноваційної освіти, формуванні культури безперервного навчання та професійного самовдосконалення. Це дозволить не лише відновити трудовий потенціал країни, але й створити основу для формування економіки знань, здатної забезпечити довгострокову конкурентоспроможність України на глобальному рівні.

Розвиток регіональної економіки також має відіграти важливу роль у повоєнному відновленні економіки країни. У цьому контексті необхідно орієнтуватися на розробку і реалізацію стратегій смарт-спеціалізації для підвищення конкурентоспроможності регіонів країни. Корисним у цьому контексті має стати розвиток міжрегіонального партнерства, локальних кластерів і програм підтримки малого та середнього бізнесу безпосередньо на рівні регіону. Регіональній владі слід також посилити увагу щодо ролі громад у стратегічному плануванні розвитку територій.

Зміцнення фінансово-економічної стійкості економіки країни можливо досягти через формування ефективної системи державного фінансового контролю та прозорого залучення міжнародної допомоги. І тут потрібно приділяти увагу розвитку партнерства держави, бізнесу та міжнародних фінансових інституцій у фінансуванні процесів відбудови. Особливої ваги набуває створення дієвих механізмів моніторингу використання коштів, що забезпечить підзвітність і довіру міжнародних

донорів. Водночас необхідно розвивати внутрішні джерела фінансування через стимулювання інвестиційної активності та підтримку малого й середнього бізнесу. Такий підхід сприятиме не лише фінансовій стабільності, а й формуванню довгострокових передумов економічної самодостатності України.

Досить актуальним напрямом трансформацій економіки має стати екологізація та перехід до циркулярної економіки через скорочення викидів, розвиток відновлюваних джерел енергії, вторинної переробки відходів і енергоефективних технологій. Важливим також тут має стати інтеграція принципів Європейського зеленого курсу у національну економічну політику України. Реалізація принципів циркулярної економіки дозволить зменшити залежність країни від імпорту ресурсів і підвищити ефективність їх використання. Такий підхід сприятиме формуванню нових екологічно орієнтованих секторів економіки, створенню робочих місць і підвищенню конкурентоспроможності української продукції на європейському ринку.

Водночас слід зазначити, що досягти всього переліченого на практики можливо виключно на підґрунті формування безпеково-орієнтованої економіки. Саме тому підтримка оборонно-промислового комплексу та розвиток певного роду технологій має стати орієнтиром при побудові структури регіональної економіки. Це, у свою чергу, передбачає не лише збільшення виробництва військової продукції, а й створення технологій подвійного призначення, які можуть використовуватись і у цивільному секторі. Це сприятиме підвищенню інноваційного потенціалу промисловості, залученню інвестицій та розвитку наукоємних виробництв. Така модель забезпечить стійкість регіонів у кризових умовах і створить основу для зміцнення національної економічної та оборонної безпеки України.

Отже, повоєнна трансформація економіки України має стати не просто процесом відновлення зруйнованого потенціалу, а глибокою модернізацією усіх сфер господарської діяльності країни на всіх рівнях. Ключовими напрямками цього процесу має стати структурна перебудова економіки, цифровізація, розвиток людського капіталу та впровадження інноваційно-орієнтованої моделі економіки. Реалізація зазначених пріоритетів потребує ефективної взаємодії держави, бізнесу, освіти та громадськості. Успішне впровадження реформ дозволить створити конкурентоспроможну, стійку та технологічно розвинену економіку, інтегровану у європейський простір. У стратегічній перспективі це стане запорукою сталого розвитку України та досягнення нею гідного місця у глобальній системі економічних відносин.

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РОЗВИТОК ЗЕЛЕНОЇ ЕКОНОМІКИ В УКРАЇНІ: СУЧАСНИЙ СТАН І ПЕРСПЕКТИВИ

Зелена економіка стає важливим напрямом розвитку для багатьох країн світу, і Україна не є винятком. В умовах глобальних викликів, таких як зміна клімату, виснаження природних ресурсів та необхідність енергетичної незалежності, перехід до сталого розвитку є надзвичайно важливим. Особливої актуальності ця тема набуває в контексті післявоєнного відновлення України, коли необхідно не лише відновити інфраструктуру, а й забезпечити її екологічну стійкість та енергоефективність.

Україна активно розвиває напрямки зеленої економіки, зокрема у сферах відновлювальної енергетики, електротранспорту та сталого землекористування. Згідно з концепцією «Зеленого енергетичного переходу України до 2050 року», країна планує досягти кліматичної нейтральності до 2070 року, зокрема шляхом збільшення частки відновлювальних джерел енергії до 30 ГВт до 2030 року [1].

Одним із помітних досягнень є розвиток ринку електромобілів. За даними сервісних центрів МВС, у 2024 році в Україні було зареєстровано 52 612 нових електрокарів, що на 38,6% більше порівняно з 2023 роком [2]. Це свідчить про зростаючий інтерес до екологічно чистого транспорту серед українців (рис.1).

На наш погляд, до основних напрямків розвитку зеленої економіки можна віднести:

1. Створювати податкові пільги та інші стимули для інвесторів у зеленій сектор.
2. Розвивати мережу зарядних станцій для електромобілів.

3. Запроваджувати освітні програми для підвищення екологічної свідомості.

4. Інтегруватися у міжнародні програми, наприклад, Європейський зелений курс, для доступу до технологій і фінансування.

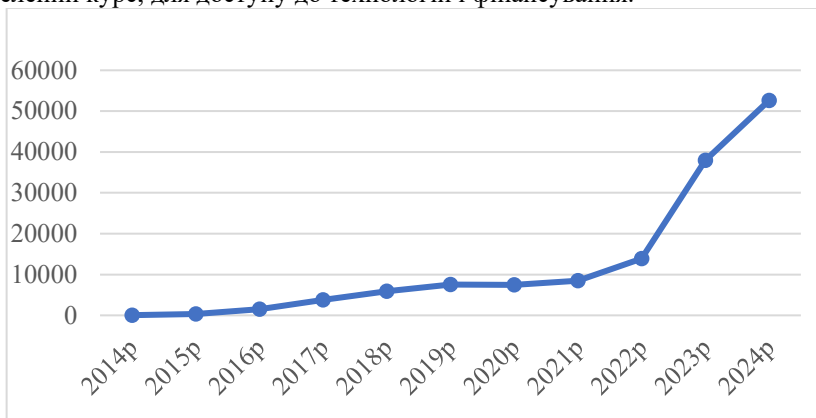


Рис 1. Кількість зареєстрованих електромобілів в Україні (2014-2024)*

**Побудовано за [3].*

Отже, розвиток зеленої економіки в Україні є необхідним кроком на шляху до сталого розвитку та енергетичної незалежності. Активне впровадження відновлювальних джерел енергії, розвиток електротранспорту та підтримка екологічно чистих технологій сприятимуть покращенню якості довкілля та підвищенню конкурентоспроможності країни на міжнародній арені. Однак для досягнення значних результатів необхідна комплексна державна підтримка, сприятливе інвестиційне середовище та активна участь громадян у процесах сталого розвитку.

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АРКТИЧНА ПОЛІТИКА ЄС У КОНТЕКСТІ ЗМІНИ ГЕОПОЛІТИЧНОГО ЛАНДШАФТУ ТА ЗРОСТАННЯ СУПЕРНИЦТВА: БЕЗПЕКОВІ ВИКЛИКИ ТА ІМПЕРАТИВ СТРАТЕГІЧНОЇ АВТОНОМІЇ

Конвергенція кліматичної дестабілізації, економічної конкуренції та зростання геополітичного суперництва у XXI столітті викрила фундаментальну хибність початкового ідеалу Європейського Союзу (ЄС) щодо Арктики – ідеалу «Арктичної винятковості» як «зони миру» та простору для неконфліктного мультилатералізму [3; 5]. Саме стратегічне значення Арктики у військово-безпековому сенсі та доступність критичних ресурсів, обумовлені цими факторами, призвели до того, що на сьогодні цей наратив є остаточно підірваним, а Арктика трансформувалася на *«стратегічно оскаржуваний регіон»*. Означені процеси демонструють незворотний процес сек'юритизації, де військова логіка та економічний контроль над критичною інфраструктурою стають рівнозначними [1], ба більше – взаємозалежними.

Досліджуючи першопричини цієї трансформації, науковці Я. Каваллуцці та І. Закканьїні наголошують на тому, що варто звернути увагу на величезні запаси природних ресурсів, що «роблять Арктику центром інтересів для світових держав. Окрім можливості отримання значних економічних вигод, існують також супутні ризики геополітичної напруженості та конкуренції за контроль над ресурсами. За оцінками, в регіоні знаходиться 13% нерозкритих запасів нафти та 30% запасів газу, що збільшує його економічне та стратегічне значення. Ми також повинні визнати, що Арктика набуває дедалі більшої політичної ваги через ці фактори, оскільки президент Трамп сигналізує про свій намір «купити» Гренландію для реалізації національних інтересів безпеки Сполучених Штатів (США) на півночі» [7].

На цьому тлі, дослідниця Х. Ель Хаджі влучно підсумовує цей злам, артикуючи стратегічні наслідки конвергенції кліматичних та геополітичних факторів, стверджуючи, що «За останнє десятиліття Арктика трансформувалася з віддаленої периферії у високостратегічну зону, де глобальні держави (США, Китай, Росія) конкурують за вплив, ресурси та контроль над новими торговими шляхами. Що колись було оформлено переважно як регіон наукового інтересу та крихкість навколишнього середовища, зараз лежить в основі військових планування, інвестицій в інфраструктуру та велика держава суперництво» [1].

Саме тому фокус дослідницької уваги спрямовано на критичну ревізію арктичної політики ЄС 2021 року [2] на тлі триплексної системної загрози та обґрунтування *імперативу стратегічної автономії* як ключового механізму для Союзу подолати стратегічний розрив між його високими геополітичними амбіціями («бути геополітичною Комісією») та його обмеженими інструментами впливу [6].

Сучасний геополітичний ландшафт створює для ЄС комплексний безпековий виклик, що вимагає негайного виведення його політики з «напруженої позиції» [5]. Зокрема, військовий вимір регіону був кардинально змінений широкомасштабною військовою агресією РФ проти України та наступною стратегічною ревізією безпекової архітектури з боку Кремля, наслідком чого стало форсування мілітаризації північного флангу НАТО [1; 6]. Відновлення військових баз РФ вздовж Північного морського шляху створило «дилему безпеки» для західних держав [6]. Подальша інституалізація цього процесу відбулася зі вступом Фінляндії та Швеції до НАТО, що кардинально «перекроїв північний фланг Альянсу», остаточно закріпивши, що військовий вимір регіону визначається альянсами та логікою стримування, а не цивільною дипломатією [3]. Це підтверджує, що НАТО, а не ЄС, є основним актором у сфері жорсткої безпеки, оголоючи «сліпу пляму» у військових компетенціях Союзу [5; 6].

Паралельно з військовою сек'юритизацією, геоекономічна експансія Китаю через ініціативу «Полярний Шовковий шлях» [3] стала прямою загрозою амбіціям «зеленого переходу» та «стратегічній автономії» ЄС. Підкреслюючи критичність цього виклику, С. Кіліч акцентує: «Прагнення Китаю до арктичних ресурсів стало викликом для зеленого переходу ЄС. Амбітна (внутрішня) політика ЄС у сфері клімату та енергетики, ймовірно, матиме значні наслідки щодо зростаючої потреби в мінералах, необхідних для технологій відновлюваної енергетики, акумуляторів та загального переходу до більш екологічно чистих операцій. Очікується, що відбудеться суттєве зростання попиту на численні корисні копалини, що видобуваються в Арктиці, і лише Гренландія володіє 25 відсотками світових запасів рідкоземельних мінералів, які є необхідними для переходу

європейської промисловості» [3]. Відтак, надмірна залежність ЄС від Китаю у постачанні цієї критично важливої сировини (рідкоземельні мінерали) [3] перетворює арктичний вимір із суто екологічного на критичне безпекове питання.

Наслідком подвійного безпекового тиску став дипломатичний бойкот, спричинений війною, який призвів до інституційного колапсу панарктичної співпраці та блокування ключових інституцій: Арктичної Ради (АР), БЄАР та Північного виміру [5]. Оцінюючи місце ЄС у цій кризі, Лоран Майєт критично стверджує: «Це спостереження показує, що арктична винятковість була б не більш ніж історичною та обставинною інтерлюдією... Умовах хаосу, з яким Арктична рада стикається з березня 2022 року, Європейський Союз, зі своїм статусом «постійного гостя», не має великої ваги і жодним чином не бере участі... в обговореннях майбутнього міжнародних відносин у циркумполярній Арктиці» [4]. Це ключове спостереження унаочнює, що арктична політика ЄС не може бути ні суто цивільною, ні суто військовою, а має бути гібридною та автономною у своїх цивільних компетенціях.

Для захисту своїх інтересів і відродження співпраці ЄС повинен перейти від ідеалізованої кооперації до прагматичної геополітики, реалізуючи імператив стратегічної автономії через консолідацію впливу в межах Європейської Арктики. Цей імператив стратегічної автономії набуває чотирьох функціональних вимірів у новому геополітичному ландшафті:

- **геостратегічна автономія**, власне здатність ЄС самостійно генерувати обізнаність у морській сфері (MDA) та дані спостереження (Copernicus), а також розвивати морську безпеку (Maritime Security) – «перевірене та відповідне поле» для розширення участі [6];

- **геоекономічна автономія**, що включає здатність ЄС забезпечувати критично важливу сировину шляхом диверсифікації джерел (зокрема, через ресурсну дипломатію та партнерство з Гренландією) та захисту своїх інвестицій у Європейській Арктиці від експансії КНР;

- **геополітична автономія**, що передбачає спроможність ЄС виступати як самостійний координатор співпраці серед Арктичних демократій (перш за все, Скандинавські країни, Канада, США), формуючи спільну позицію та протидіючи спробам розколу з боку нерегіональних акторів;

- **військово-безпекова автономія**, тобто спроможність ЄС забезпечувати безпеку, у тому числі цифрову безпеку, через захист супутників та критичної інфраструктури (підводні кабелі, газопроводи тощо) у регіоні, що опосередковано підтримує військовий вимір НАТО, але через унікальні цивільно-військові компетенції Союзу.

Принципово, цей стратегічний зсув від «Арктичної винятковості» до «імперативу стратегічної автономії» являє собою вагоме емпіричне підтвердження **неореалістичної теорії сек'юритизації**. В умовах триплексної системної дестабілізації (кліматичний чинник, геополітична конкуренція та гео економічні інтереси), що каталізує відкриття трансарктичних маршрутів та робить ресурси економічно доступними – традиційний політичний актор (ЄС) регіону змушений переходити до гібридизації своїх зовнішньополітичних інструментів для забезпечення власної безпеки та стратегічної стійкості в Арктиці.

Крім того, стратегічний шлях вперед щодо Арктичної політики ЄС вимагає консолідації та географічної переорієнтації [5], що має базуватись по-перше, на зміцненні євро-північного виміру співпраці у межах Європейської Арктики – єдиного регіону, де Союз має чинні правові та стратегічні компетенції та по-друге, максимальному використанні інструментального впливу через нормативне лідерство (зокрема, поширення «Брюссельського ефекту» через регуляторні стандарти) та фінансової сили через цільові інвестиції для формування міжнародних норм. Таким чином, майбутній перегляд Арктичної стратегії ЄС повинен мати чіткий безпековий мандат, який не ігнорує реалії «жорсткої сили», але реалізується через унікальні гібридні (цивільно-військові) важелі впливу ЄС, перетворюючи Європейську Арктику на ключовий плацдарм для захисту його геополітичних та гео економічних інтересів.

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КИТАЙ ЯК СВІТОВИЙ АРХІТЕКТОР LOW-ALTITUDE ECONOMY: ІННОВАЦІЙНОЇ ЕКОНОМІЧНОЇ ПАРАДИГМИ ЦИФРОВОЇ ЕПОХИ

Актуальність дослідження феномену «Low-Altitude Economy» (LAE) зумовлена не лише експоненційним розвитком технологій, але й її стрімким перетворенням на ключовий каталізатор економічної модернізації та цифровізації глобальних виробничих ланцюгів. LAE являє собою нову економічну парадигму, що перетворює низьковисотний повітряний простір на критично важливий ресурс. Сучасні безпілотні технології є потужним економічним активом, здатним радикально змінити логістику, моніторинг інфраструктури та безпеку.

Безпілотний літальний апарат (БПЛА, або UAV) – це фізичний літальний засіб, що не несе на борту екіпажу. Натомість, безпілотна авіаційна система (БАС, або UAS) визначається як цілісний операційний комплекс, що включає сам літальний апарат, наземну станцію керування, засоби зв'язку, корисне навантаження та необхідний персонал. LAE використовує саме системи БАС, що працюють у єдиному цифровому середовищі [12].

У цій новій економічній парадигмі Китай посідає домінуючу позицію, виступаючи світовим архітектором і законодавцем ринку БАС, що підтверджується як виробничою, так і регуляторною гегемонією. Китай не

лише задав тренд на використання БАС, а й створив безпрецедентний внутрішній ринок. Хоча глобальний ринок комерційних дронів, за прогнозами, має розширитися до ~\$54.64 млрд дол. США до 2030 року [3], масштаб китайської Low-Altitude Economy вже перевищив CNY 500 млрд у 2023 році [6; 8]. Найбільш показовим є прогноз, згідно з яким внутрішній ринок LAE Китаю може сягнути CNY 3.5 трильйона до 2035 року [2; 6]. Цей внутрішній масштаб свідчить про те, що китайська держава та промисловість створили найбільший у світі архітектурний полігон для тестування технологій та регуляторних моделей.

Гегемонія у виробництві ілюструється домінуванням однієї компанії: шеньчженьська Da Jiang Innovations (DJI) займає понад 70% світового ринку. Це монопольне становище дозволяє DJI не лише впливати на ціни та інноваційні стандарти на глобальному рівні, але й визначати архітектуру ланцюга постачання, створюючи критичну залежність для виробників БАС в інших країнах [1].

Домінування Китаю посилюється його регуляторною гегемонією, яка формує нову модель верховенства права через синхронізацію інтересів провідних виробників (напр., DJI) із державними механізмами. Активна участь DJI у процесі розробки нового законодавства про БАС формує нову модель верховенства права на БАС [12]. Ця тісна взаємодія створює так званий «policy fast-track» (прискорений політичний шлях) [2; 8], який дозволяє швидко вирішувати регуляторні проблеми та масштабувати інновації, недоступні для країн із традиційними, повільнішими бюрократичними процесами.

LAE вимагає радикальної трансформації традиційних систем управління повітряним простором. У світовій практиці правовий режим БАС є питанням, що швидко еволюціонує, потребуючи спеціалізованого законодавства [7]. Традиційна система управління в Китаї була жорсткою, що обмежувало використання неба лише військовими та цивільною авіацією і призводило до переважно «ізолизованого операційного режиму» для нових користувачів, таких як БАС. Однак безпрецедентне зростання кількості операторів БАС зробило цей режим нежиттєздатним.

Критично важливим є перехід до інтегрованого управління повітряним рухом (UTM), яке здатне забезпечити безпечні та ефективні польоти великої кількості різноманітних апаратів у низьковисотному просторі [13]. Для безпеки в умовах високої щільності трафіку необхідний технологічний зсув: від традиційної концепції «бачу і уникаю» до автоматизованої та інтелектуальної «відчуваю і уникаю» [13]. Китайський регуляторний патерн гнучкий, ризик-орієнтований і заснований на оцінці операційних ризиків [4; 11]. Нагляд диференціюється залежно від ваги БАС (стимулювання інновацій для легких проти безпеки для важких). Ця

система передбачає багатоагентний контроль, залучаючи не лише традиційні органи цивільної авіації (СААС), але й Міністерство громадської безпеки та місцеві уряди, що відображає комплексний мультисекторальний характер Low-Altitude Economy [11].

Застосування БАС здійснило прорив у моніторингу забудованого середовища. Дрони використовуються для інтегрованої оцінки зовнішніх огорожувальних конструкцій будівель, що традиційно є тривалим і витратним процесом [10]. Ключова цінність полягає у синергії між БАС та Штучним Інтелектом (ШІ). БАС збирають масивні дані (наприклад, ІРТ та 3D фотограмметрія), які потім обробляються моделями глибокого навчання для автоматизованого виявлення дефектів та теплових аномалій [1; 10]. Це означає, що LAE – це не лише про польоти, а й про ефективний, автоматизований аналіз великих даних.

Військове застосування БАС та системи протидії дронам (C-UAS) набули критичного значення для оборони міст та інфраструктури. Економічна доцільність використання БПЛА у військових конфліктах (у десятки разів дешевші, ніж ракети) підкреслює їхню роль як асиметричного фактора та потужного каталізатора технологічної модернізації.

У цивільній логістиці, розвиток низьковисотного транспорту критично залежить від оптимізації траєкторій польотів на основі аналізу великих даних та технологій ШІ [5]. Окремим, але критичним для LAE сегментом є так звані міські або соціальні дрони (urban/social drones) [12]. Соціальна прийнятність цих дронів є умовною. Дослідження показують, що вона значно вища для застосувань, що сприймаються суспільством як суспільне благо (наприклад, медична логістика B2G або пошуково-рятувальні операції), і набагато нижча для комерційного чи рекреаційного використання [9; 12]. Зокрема, науковці акцентують на ключових соціально-технічних бар'єрах: 1) загроза приватності (несанкціонований збір даних, «охолоджуючий ефект») та 2) погіршення якості життя (шум та візуальне забруднення). Це вимагає впровадження низькошумних технологій та суворої прозорості місій [12].

LAE є оновленою та високотехнологічною версією загальної авіації. Ключовим елементом її майбутнього є Urban Air Mobility (UAM) та інтеграція електричних літальних апаратів з вертикальним зльотом та посадкою (eVTOL) [5]. Розвиток eVTOL є вирішальним, оскільки ці апарати відповідають на ключові соціальні бар'єри: вони є екологічно чистими (Zero-Emission) та використовують технології шумозаглушення (Low-Noise). За прогнозами аналітиків, технології Low-Altitude Transportation можуть знизити експлуатаційні витрати на 30–40% від

початкових, забезпечуючи комерційну життєздатність низьковисотного транспорту у міському середовищі.

Для реалізації цього потенціалу необхідна політична воля, щоб слідувати моделі «policy fast-track» [2], будуючи комплексні цифрові платформи, що об'єднують управління трафіком (UTM), планування, виставлення рахунків та відповідність регуляторним стандартам. Монопольне становище Китаю у ланцюгу постачання компонентів (двигуни, камери, чипи) створює критичну технологічну залежність для інших країн. Це вимагає від держав, що прагнуть модернізуватися, розробки стратегій для забезпечення стійкості ланцюгів постачання.

ЛАЕ, як визначальна економічна парадигма ХХІ століття, є сферою, де зовнішня невизначеність та необхідність захисту можуть слугувати потужним каталізатором для прискореного національного прориву у розвитку індустрії БАС. Китай, як світовий архітектор Low-Altitude Есоному, постає еталонною моделлю інноваційного та регуляторного домінування, заснованого на інтеграції виробничої монополії (DJI) та гнучкого, ризик-орієнтованого регулювання [11].

Для країн, що модернізуються, освоєння цього потенціалу є критичним фактором конкурентоспроможності та мінімізації технологічної залежності. Стратегічне планування має виходити за рамки простого наслідування китайської моделі, вимагаючи нагального забезпечення трьох ключових напрямків:

1. Стратегічні інвестиції у власну екосистему низьковисотного простору (Low-Altitude Ecosystem) (R&D, виробництво критичних компонентів БАС) для зменшення геополітичної залежності.
2. Прискорене впровадження системи UTM (інтегрованого цифрового управління повітряним рухом) для безпечного масштабування трафіку в умовах високої щільності [11].
3. Подолання соціальних бар'єрів шляхом стратегічного фокусування на технологіях (eVTOL, Low-Noise systems) та прозорості регулювання для підвищення суспільної прийнятності міських дронів.

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ЛЮДСЬКИЙ КАПІТАЛ ЯК СТРАТЕГІЧНИЙ РЕСУРС РОЗВИТКУ МІЖНАРОДНОЇ ЕКОНОМІЧНОЇ ДІЯЛЬНОСТІ

У сучасних умовах глобалізації та посилення конкуренції на світових ринках провідним чинником економічного розвитку стає не природно-ресурсний потенціал чи обсяг капітальних вкладень, а рівень розвитку людського капіталу. Саме він визначає здатність держав і підприємств адаптуватися до нових викликів, впроваджувати інновації, нарощувати продуктивність праці та забезпечувати сталий економічний прогрес.

Людський капітал - це сукупність знань, навичок, компетенцій, досвіду, інтелектуальних здібностей, які формуються шляхом освіти, професійного навчання та соціалізації й забезпечують здатність людини створювати економічну цінність.

Поняття «людський капітал» уперше було системно розроблено в працях Т. Шульца та Г. Беккера [1, 2], які довели, що інвестиції в людину приносять відчутний економічний ефект, подібний до інвестицій у фізичний капітал. У сучасній економіці знань людський капітал розглядається як основа інноваційної діяльності, цифрової трансформації та підвищення конкурентоспроможності. Структура людського капіталу включає інтелектуальний, освітній, професійно-кваліфікаційний, соціальний і культурний компоненти. Інвестиції в людський капітал, зокрема у професійну освіту, наукові дослідження та охорону здоров'я, забезпечують довгостроковий економічний ефект. Згідно з даними Світового банку, країни, що мають високий Індекс людського капіталу (Human Capital Index), демонструють стале зростання ВВП і високі показники інноваційності економіки.

Людський капітал є визначальним фактором конкурентоспроможності в міжнародній економіці. Підприємства, що активно інвестують у розвиток персоналу, досягають вищих результатів на зовнішніх ринках завдяки ефективному управлінню, інноваційним рішенням і гнучкості в умовах змін. Розвиток глобальних мереж, міжнародного ринку праці та цифрових технологій сприяє підвищенню мобільності людських ресурсів, проте породжує проблему «відтоку мізків». Для України це особливо актуально, адже значна частка висококваліфікованих працівників виїжджає за кордон у пошуках кращих умов праці. Водночас міжнародне співробітництво, освітні програми й дистанційні форми зайнятості відкривають можливості для інтеграції українського людського капіталу у світову економіку.

Взаємозв'язок між рівнем розвитку людського капіталу та економічними показниками окремих країн. розглянуто табл. 1.

Таблиця 1.

Взаємозв'язок між рівнем розвитку людського капіталу та економічними показниками окремих країн, 2023 р.*

Країна	Індекс людського капіталу (HCI)	ВВП на душу населення, тис. дол. США	Основні чинники розвитку людського капіталу
Сінгапур	0,88	82,8	Високі інвестиції в освіту та інновації
Німеччина	0,77	57,0	Професійна освіта, дуальна система
Польща	0,73	22,7	Освітні реформи, залучення інвестицій
Україна	0,64	5,4	Освітній потенціал, але висока міграція
Індія	0,49	2,8	Нерівність доступу до освіти

**Джерело: узагальнено автором на основі [5].*

Як свідчать дані табл. 1, спостерігається позитивний зв'язок між рівнем розвитку людського капіталу та економічними показниками держав. Країни з високими значеннями Індексу людського капіталу (Сінгапур, Німеччина) характеризуються значним рівнем ВВП на душу населення, інноваційністю економіки та стійким розвитком. Для України притаманний середній рівень розвитку людського капіталу, що зумовлює потребу у вдосконаленні державної політики у сфері освіти та науки.

Україна володіє значним людським потенціалом, проте його реалізація залишається обмеженою через дисбаланс між попитом і пропозицією на ринку праці, низький рівень фінансування науки та освіти, а також трудову міграцію. Для підвищення ефективності використання людського капіталу необхідно створити умови для розвитку підприємницької ініціативи, стимулювання інноваційної діяльності, підтримки молодих фахівців. Формування сприятливого середовища для самореалізації, повернення фахівців з-за кордону та створення високотехнологічних робочих місць стане запорукою інтеграції України до глобального економічного простору.

Отже, людський капітал є стратегічним ресурсом сучасної економіки, що визначає темпи розвитку та конкурентоспроможність країн у глобальному середовищі. Його якість і здатність до постійного оновлення формують основу міжнародного економічного успіху. Україні необхідно активізувати державну політику у сфері розвитку людського капіталу, спрямовану на вдосконалення освіти, підтримку науки, розвиток

інноваційної культури та створення можливостей для ефективної участі громадян у міжнародній економічній діяльності.

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ВІДНОВЛЕННЯ ПРОМИСЛОВОСТІ УКРАЇНИ ПІСЛЯ 2022 РОКУ

Промисловість є ключовим сектором економіки України, що визначає рівень виробництва ВВП, створює робочі місця та формує експортний потенціал країни. Військова агресія Російської Федерації у 2022 році спричинила руйнування промислових підприємств, порушення логістики та скорочення виробництва у всіх основних галузях.

Попри це, вже з другої половини 2023 року в Україні почали проявлятися перші ознаки відновлення промислового потенціалу (табл.1). Деякі підприємства відновили діяльність у безпечніших регіонах, інші переорієнтували виробництво під потреби оборонного комплексу та енергетики. Державні програми підтримки та міжнародна допомога відіграли ключову роль у забезпеченні цього процесу.

Після початку війни у 2022 році промисловість України зазнала різкого падіння. За даними Держстату, у 2022 році обсяг промислового виробництва скоротився на 22% порівняно з 2021 роком. Найбільше постраждали підприємства Сходу і Півдня, де відбувалися активні бойові дії. У 2023 році почалося поступове відновлення: підприємства

переїжджали у безпечні регіони, частково відновлювалися виробничі лінії, відновлювався експорт.

Таблиця 1

Індекс промислового виробництва України (2021–2025 рр., % до попереднього року)*

Рік	Індекс промислового виробництва (%)	Характеристика
2021	102,5	Сталий розвиток
2022	78,0	Падіння через війну, руйнування підприємств,
2023	85,5	Початок відновлення частково у західних регіонах
2024	93,0	Активне відновлення промисловості, зростання металургії та харчової промисловості

**Складено автором за [1].*

Такому розвитку сприяли державні програми, які забезпечили основу фінансування, а міжнародна допомога прискорила модернізацію, приватні інвестиції, стимулювання конкурентоспроможності і створення робочих місць.

Відновлення промисловості України у 2023-2024 роках здійснювалося завдяки поєднанню державних, міжнародних та приватних джерел фінансування. Найбільшу частку становили державні програми підтримки, обсяг яких зріс із 1500 млн доларів США у 2023 році до 2000 млн доларів у 2024 році. Основними напрямками використання цих коштів стали кредитування підприємств, надання державних гарантій та реалізація інвестиційних програм, спрямованих на модернізацію виробничих потужностей.

Важливим джерелом фінансування також залишалася міжнародна допомога. У 2023 році вона становила близько 1200 млн доларів США, а вже у 2024 році – 1500 млн доларів. Ці кошти надавалися міжнародними фінансовими організаціями, зокрема Європейським банком реконструкції та розвитку, Європейським Союзом та Світовим банком. Вони були спрямовані переважно на підтримку сталого розвитку, впровадження енергоефективних технологій і підвищення конкурентоспроможності українських підприємств на світовому ринку.

Окрім того, важливу роль у процесі відновлення відіграв приватний сектор. Обсяг приватних інвестицій у 2023 році складав 800 млн доларів, а у 2024 році зріс до 900 млн доларів. Зростання інвестиційної активності свідчить про поступове відновлення довіри з боку як вітчизняних, так і іноземних інвесторів. Приватні кошти здебільшого вкладалися у виробничі підприємства, транспортну інфраструктуру та інноваційні технології.

Загальний обсяг фінансування промисловості України у 2023 році становив приблизно 3,5 млрд доларів США, а у 2024 році – 4,4 млрд доларів США. Така динаміка демонструє зростання економічної активності, посилення державної підтримки та підвищення інтересу з боку міжнародних партнерів. Сукупна дія цих чинників сприяє не лише відновленню виробництва, а й формуванню передумов для довгострокового економічного зростання країни [2].

Відновлення промисловості після 2022 року ускладнене руйнуванням заводів, дефіцитом кваліфікованих кадрів та проблемами з енергопостачанням і логістикою. Це сповільнює відновлення виробничих ліній, особливо на Сході та Півдні країни.

Попри це, державні програми, міжнародні інвестиції та гранти стимулюють модернізацію підприємств, впровадження нових технологій та цифровізацію виробництва. Перспективними напрямками є інтеграція у європейські виробничі ланцюги, розвиток зеленої енергетики та зростання експорту високотехнологічної продукції.

Таким чином, промисловість України відновлюється поступово, а поєднання державної підтримки та інвестицій створює умови для стабільного зростання та економічного відновлення країни.

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ТРАНСФОРМАЦІЯ РИНКУ ПРАЦІ ТА ЛЮДСЬКОГО КАПІТАЛУ В УМОВАХ МІГРАЦІЙНИХ ВИКЛИКІВ ПІСЛЯВОЄННОГО ПЕРІОДУ

Повномасштабна російська агресія проти України прискорила трансформаційні процеси у національній економіці, зокрема на ринку праці та у сфері людського капіталу. Міграційні процеси, спричинені

воєнними діями, створили безпрецедентні виклики для функціонування трудового потенціалу країни, водночас відкривши нові можливості для структурних змін та модернізації економіки. За даними міжнародних організацій, з початку повномасштабної війни понад 6 мільйонів українців були вимушені покинути країну, а близько 5 мільйонів стали внутрішньо переміщеними особами [1]. Зазначені процеси призвели до критичних змін у структурі та географічному розподілі трудових ресурсів, створивши дефіцит кваліфікованої робочої сили в одних регіонах та її надлишок в інших.

Особливістю сучасної міграційної кризи є її селективний характер, адже країну покинули переважно висококваліфіковані спеціалісти, жінки з дітьми та молодь, що створює довгострокові ризики для людського капіталу України, але водночас стимулює розвиток нових форм зайнятості, зокрема дистанційної роботи, та актуалізує потребу в перекваліфікації та розвитку нових компетенцій.

Післявоєнне відновлення економіки потребуватиме не лише повернення трудових мігрантів, але й створення принципово нової моделі ринку праці, адаптованої до викликів сучасності. Вказана модель має базуватися на використанні цифрових технологій, розвитку людського капіталу [2] та створенні умов для ефективної реінтеграції всіх категорій мігрантів.

Географічний розподіл внутрішньої міграції створив нерівномірність у забезпеченні регіонів трудовими ресурсами. Західні та центральні області стали реципієнтами великої кількості внутрішньо переміщених осіб, що спричинило локальне перенасичення ринків праці окремими категоріями працівників. Водночас східні та південні регіони відчувають критичний дефіцит кваліфікованої робочої сили.

Якісні зміни у структурі трудових ресурсів характеризуються підвищенням частки жінок у складі економічно активного населення, зростанням мобільності робочої сили та прискореною цифровізацією трудових процесів. Водночас спостерігається зниження людського капіталу через вимушену зміну професійної діяльності, роботу не за фахом та психологічні наслідки травматичного досвіду.

Демографічні наслідки міграції включають скорочення чисельності населення працездатного віку, зниження народжуваності та прискорення процесів старіння населення. Вказані тенденції створюють довгострокові виклики для пенсійної системи та соціального забезпечення, актуалізуючи потребу в підвищенні продуктивності праці та розвитку автоматизації виробничих процесів.

Секторальний аналіз ринку праці демонструє диференційований вплив міграції на різні галузі економіки. Найбільших втрат зазнали сфери,

що вимагають високої кваліфікації та можуть функціонувати дистанційно. Водночас зросла потреба у працівниках сфери безпеки, оборони, соціальних послуг та відновлювальних робіт.

Процеси реінтеграції внутрішньо переміщених осіб та створення умов для повернення трудових мігрантів потребують комплексного підходу, що поєднує економічні, соціальні та психологічні аспекти. Успішна реінтеграція є критично важливою для збереження людського капіталу та забезпечення сталого економічного розвитку у післявоєнний період.

Реінтеграція внутрішньо переміщених осіб стикається з численними викликами, включаючи невідповідність професійних навичок потребам місцевих ринків праці, бар'єри у доступі до якісного житла та соціальних послуг, а також психологічні труднощі адаптації. Ефективні стратегії реінтеграції включають програми професійної перепідготовки, психологічної підтримки, мікрокредитування для розвитку підприємництва та створення регіональних центрів підтримки ВПО. Особливої уваги потребує реінтеграція висококваліфікованих спеціалістів, які часто не можуть знайти роботу за фахом у нових місцях проживання. Створення мережі віддалених робочих місць та розвиток коворкінг-центрів може сприяти збереженню їх професійного потенціалу.

Стратегії повернення трудових мігрантів мають враховувати їх різноманітну мотивацію та обставини еміграції. Економічні стимули, включаючи податкові пільги, допомогу у працевлаштуванні та житлові програми, можуть бути ефективними для частини мігрантів. Однак для багатьох вирішальними є питання безпеки, якості життя та перспектив для дітей.

Дистанційна зайнятість стала одним з найважливіших трендів трансформації ринку праці під час війни. Вона дозволила зберегти частину робочих місць, забезпечити доходи мігрантів та підтримати функціонування бізнесу в умовах фізичного переміщення працівників. Питома вага дистанційно віддалених вакансій в Україні у 2025 р. може досягти 35% від загальної кількості вакансій [3].

Розвиток дистанційної зайнятості сприяв географічній децентралізації економічної активності, зменшенню регіональних диспропорцій та створенню нових можливостей для жителів малих міст та сільських територій. Водночас він потребує значних інвестицій у цифрову інфраструктуру, розвиток цифрових навичок та адаптацію трудового законодавства.

Післявоєнне відновлення економіки потребуватиме принципово нових компетенцій, що відображають зміни у структурі економіки, технологічні інновації та соціальні трансформації. Формування цих компетенцій є стратегічним завданням для забезпечення

конкурентоспроможності української економіки у довгостроковій перспективі. Цифрові компетенції залишаються пріоритетними у контексті прискореної цифровізації економіки, що включає спеціалізовані компетенції у сферах кібербезпеки, аналізу даних, штучного інтелекту, розробки програмного забезпечення та цифрового маркетингу. Особливої актуальності набувають навички роботи з хмарними технологіями, автоматизації бізнес-процесів та управління цифровими проектами.

Компетенції відновлення включають знання та навички, необхідні для фізичної та економічної реконструкції країни. Вказане стосується будівельних технологій, енергоефективності, управління проектами відновлення, логістики та управління ланцюгом поставок. Важливими є також компетенції у сфері «зеленої» економіки та сталого розвитку [4].

Система розвитку компетенцій має базуватися на принципах навчання протягом усього життя, що передбачає постійне оновлення знань та навичок. Зазначене вимагає створення гнучких освітніх програм, розвитку онлайн-платформ навчання та системи визнання неформальної освіти. Роль роботодавців у розвитку компетенцій зростає, що потребує стимулювання корпоративного навчання через податкові пільги та державні програми співфінансування. Партнерство між освітніми закладами та бізнесом стає критично важливим для забезпечення відповідності освітніх програм потребам ринку праці.

Таким чином, вимушена міграція спричинила втрату людського капіталу, особливо у високотехнологічних секторах, що створює довгострокові ризики для конкурентоспроможності економіки. Водночас прискорена цифровізація та розвиток дистанційної зайнятості відкривають нові можливості для географічної децентралізації економічної активності та залучення глобальних ринків праці.

Успішна реінтеграція внутрішньо переміщених осіб та створення умов для повернення трудових мігрантів потребують комплексного підходу, що поєднує економічні стимули, соціальну підтримку та психологічну реабілітацію. Особливої уваги потребує збереження зав'язків з діаспорою та створення можливостей для її участі у відновленні країни.

З метою формування ефективної державної політики управління людським капіталом доцільно запропонувати наступні напрями:

1. Розробка національної стратегії управління міграцією та людським капіталом з урахуванням довгострокових демографічних тенденцій та потреб післявоєнного відновлення.

2. Формування системи реінтеграції внутрішньо переміщених осіб, що включає створення національної платформи розвитку компетенцій для забезпечення доступу до програм перекваліфікації, професійну перепідготовку та програми працевлаштування.

3. Стимулювання розвитку дистанційної зайнятості через інвестиції у цифрову інфраструктуру та адаптацію трудового законодавства.

4. Модернізація системи професійної освіти з орієнтацією на потреби цифровізації, відновлення та сталого розвитку.

Формування нових компетенцій для післявоєнного періоду має стати стратегічним пріоритетом, що включає цифрові навички, компетенції відновлення, соціально-психологічні та підприємницькі здібності. Система розвитку людського капіталу потребує кардинального оновлення на засадах навчання протягом усього життя та тісного партнерства між освітою, бізнесом та державою.

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КАВ'ЯРНЯ ЯК ЗАКЛАД ГРОМАДСЬКОГО ХАРЧУВАННЯ: ОСОБЛИВОСТІ ФОРМУВАННЯ АСОРТИМЕНТУ

В останні роки сфера послуг є сильною стороною української економіки. Незважаючи на війну з 2014 р. та повномасштабне вторгнення з 2022 р., у нашій країні стрімко розвиваються сервіси доставки, торговельні мережі, сфера розваг. Не відстає й індустрія гостинності, покликана забезпечити людям можливість провести час із комфортом. Не останню роль у цій сфері відіграють кав'ярні.

Сьогодні можна стверджувати, що кав'ярні виступають одним з найдинамічніших напрямів розвитку ресторанного господарства та являються важливою складовою індустрії гостинності в Україні. Поширення кавової культури та обізнаності споживачів у даній сфері зробило кавовий бізнес досить перспективним напрямком діяльності для

вітчизняних підприємців. Сучасна українська кав'ярня вже тривалий час сприймається як заклад, де кава є особливим продуктом і готується на якісно новому рівні з індивідуальним підходом до кожного гостя [1, с. 379].

Можна виокремити такі закономірності сучасного стану кавової індустрії в Україні:

- після початку російсько-української війни значна кількість власників кавового бізнесу релокували заклади на територію західних областей задля збереження бізнесів;

- внаслідок припинення судноплавства акваторією Чорного моря імпорту кавових зерен із багатьох країн був припинений, відповідно галузь була вимушена переналагодити логістику поставок (це було зроблено успішно);

- маневреність у видах використовуваного транспорту, попри збільшення тривалості в часі, дозволила подальший розвиток кавового бізнесу [2, с. 78]. Особливо слід відзначити роль автомобільного транспорту.

Особливо важливим для успіху кав'ярні є асортимент, у випадку закладів харчування – меню. Загальновідомо, що меню у країнах світу є кардинально різними, оскільки залежать від факторів культури, релігії, традицій та гастрономічних особливостей кожної країни чи регіону. Щодо кав'ярень, слід зазначити, що в Україні вони також орієнтуються на той чи інший сегмент ринку. Як відомо, споживачі належать до різних категорій за віком, рівнем доходу, метою візиту, бюджетом часу тощо. Було би хибним орієнтуватися лише на студентів або винятково на young professionals. Усі ці фактори слід враховувати у розробці меню.

Меню кав'ярні, на нашу думку, може включати в себе ретельно підібраний асортимент кавових напоїв та десертів. Це меню має відповідати сучасним трендам, про які говорять маркетингологи та науковці. Так, рослинне молоко і безлактозне молоко стали абсолютним трендом, а меню кав'ярень пропонують значну кількість варіантів, включаючи соєве, кокосове, мигдальне, горіхове, вівсяне, рисове і гречане молоко. Українські споживачі звикли до мигдалевого та соєвого молока, але на вітчизняному ринку з'являється також рисове і навіть картопляне молоко, яке пропонують європейські компанії [3, с. 86].

На нашу думку, кожен напій має готуватися з використанням високоякісних зерен, які вибираються з урахуванням смакових уподобань гостей. Асортимент десертів повинен постійно оновлюватися, про що необхідно публікувати відповідну інформацію в соціальних мережах.

Основні позиції меню можуть включати такі основні елементи асортименту:

- еспreso – класичний напій, який готується з високоякісних зерен;

- капучино – популярний напій з молоком та ніжною піною;
- латте – кава з додаванням молока, яка підходить для будь-якого часу дня;
- американо – напій для тих, хто віддає перевагу більш концентрованому смаку кави;
- раф – солодка кава за принципом приготування капучино, із додаванням вершків та сиропу;
- кава по-віденськи – чорна кава з вершками замість молока;
- чай – широкий асортимент високоякісного чаю (перш за все чорний, фруктовий та зелений);
- десерти – різноманітні торти, тістечка та інші солодощі, які готуються з використанням свіжих та натуральних інгредієнтів (наполеон, шоколадний брауні, чизкейк тощо).

Для забезпечення залучення клієнтів у різні пори року можна впровадити сезонні меню, адаптовані до різних температурних і погодних умов. Наприклад, зимове меню може включати гарячий шоколад, глінтвейн (безалкогольний), мокачино тощо. Літнє меню можна наповнити фрапе, мохіто, лимонадами, холодним чаєм, айс-латте тощо.

Формуючи асортимент кав'ярні, слід не забувати про потенційний продукт. У випадку з кав'ярнею це може бути:

- власна обсмажка кавових зерен і продаж упакованої кави під власним брендом;
- партнерство з локальними виробниками (сир, мед, сувеніри);
- розширення у формат «coffee to go» кіосків у різних районах міста;
- випуск брендкованої продукції (чашки, шоппери, термкружки, футболки, ручки, блокноти);
- мобільний застосунок із бонусами, накопичувальною системою та онлайн-замовленням;
- організація франшизної мережі в інших містах.

Ми вважаємо, що не останню роль у формуванні асортименту відіграють результати опитування гостей. Можна запропонувати відвідувачам анкетування (як правило, за допомогою мобільного додатку). Результати анкетування можуть підказати, які пропозиції слід додати до існуючого меню. При цьому всі новинки мають бути висвітлені в соціальних мережах (пости, сторіс) для привернення уваги значної кількості відвідувачів.

Підсумовуючи, слід зазначити, що кав'ярня як заклад громадського харчування повинна пропонувати як базові позиції асортименту, щоб здаватися звичною для клієнтів, так і власні унікальні пропозиції, які задовольнятимуть попит вибагливих гостей.

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АНАЛІЗ ДЕФІЦИТУ ДЕРЖАВНОГО БЮДЖЕТУ УКРАЇНИ

Державний бюджет є головним загальнодержавним фондом централізованих коштів, що виконує критичну функцію перерозподілу значної частки валового внутрішнього продукту (ВВП). Його ключове призначення – забезпечення національної економіки, соціального захисту, функціонування органів влади та, що особливо актуально для України, оборони країни. Аналіз виконання бюджету за останнє десятиліття демонструє глибокий вплив геополітичних та економічних криз на фінансову стійкість держави (рис.1).

Аналіз показує, що з 2014 р. по 2024 р. витрати набагато перевищують те, що було зароблено як доходи. Так, з 2014 по 2020 рік дефіцит був відносно низьким. У 2017 році було зафіксовано найнижчий дефіцит відносно доходів (лише 6 %), що свідчить про високу ефективність покриття видатків. У 2020 році дефіцит різко зріс, склавши близько 20% від загальних доходів. Починаючи з 2022 року, фінансова ситуація стала критичною. У 2022 році видатки перевищували доходи на 51%. Абсолютний розмір фінансового дефіциту (сальдо) з 2014 по 2024 рік зріс на 153,5 %. Це зростання свідчить про значне погіршення фінансового стану.

Міжнародна допомога стала дуже важливим джерелом значного фіскального розриву, що виник внаслідок війни. За 2022–2024 роки він склав 106 мільярдів доларів США, з яких 47,3 мільярда доларів США

надійшло лише у 2024 році.[2] Це демонструє значну залежність України від зовнішніх надходжень для виконання своїх зобов'язань.

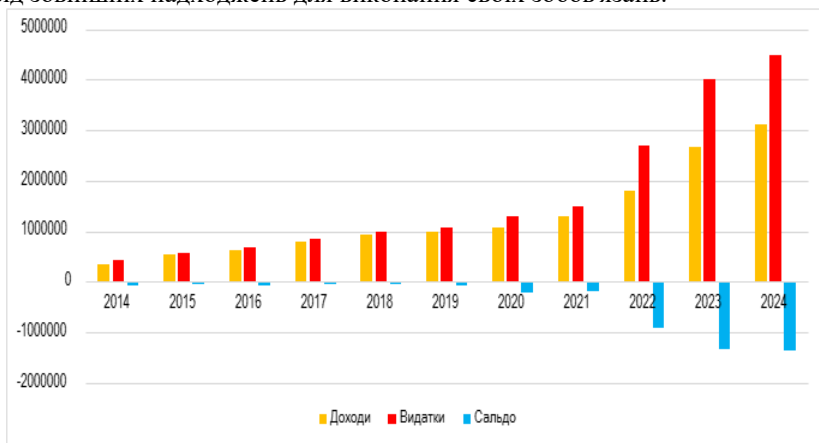


Рис. 1. Виконання державного бюджету України з 2014 по 2024 рр. (млн. грн.)*
**Побудовано за [1].*

Підсумовуючи, можна сказати, що державний бюджет України на період 2014–2024 років демонструє фінансову стійкість, тобто економіка повертається на правильний шлях. Це зростання не відповідає зростанню витрат, спричиненому військовими конфліктами. Хронічний дефіцит перетворився на масштабний фінансовий розрив, який є головним індикатором військового стану економіки. Державний бюджет в цих умовах виконує свою роль не лише як інструмент економічного регулювання, а як фундамент національної стійкості та оборони. Це показує, наскільки бюджет відображає найгостріші потреби країни.

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ВПЛИВ МІЖНАРОДНОГО ПОРТФЕЛЬНОГО ІНВЕСТИВАННЯ НА РОЗВИТОК ФІНАНСОВОГО РИНКУ УКРАЇНИ

На українському ринку міжнародне портфельне інвестування відіграє важливу роль у формуванні стабільної та конкурентоспроможної фінансової системи. У сучасних реаліях залучення іноземного капіталу через різні інвестиційні фонди стало здебільшого складнішим та з певними ризиковими умовами, де кожен інвестор хвилюється за власну прибутковість від певного вкладення в український ринок, акцентуючи увагу на геополітичних ризиках, макроекономічній нестабільності та специфічному веденні бізнесу в Україні. Велику увагу цьому питанню почали приділяти після початку повномасштабної війни, коли традиційні механізми оцінки ризиків та очікуваної прибутковості виявилися недостатніми для прийняття інвестиційних рішень. Міжнародні портфельні інвестори змушені враховувати не лише стандартні фінансові показники, але й розглядати військову небезпеку, що може призвести до критичних пошкоджень інфраструктури, де у результаті відбуватиметься відбудова та подальший розвиток залежний від політичної стабільності в країні.

Розглядаючи структуру міжнародного портфельного інвестування в Україну, потрібно відмітити значне домінування вкладень капіталу в іноземні пайові чи боргові цінні папери з метою отримання доходу без будь якого права на реальний контроль над об'єктом інвестування [1]. Така структура дає можливість міжнародним інвесторам мінімізувати ризики, пов'язані з політичною та економічною нестабільністю в країні. Портфельні інвестиції сильно відрізняються від прямих іноземних тим, що їхнім основним мотивом є не управлінський вплив, а є фінансова вигода. Тобто, інвестори, які обирають портфельний підхід, зацікавлені в отриманні доходу від своїх вкладень у вигляді дивідендів, купонних виплат або зростання ринкової ціни активів. При цьому вони цінують можливість швидко вийти з інвестиції. Натомість, прямі іноземні інвестиції передбачають безпосереднє вкладення капіталу з метою отримання підприємницького прибутку та досягнення довгострокових економічних цілей [2]. Саме такі інвестиції надають інвестору можливість здійснювати контроль над об'єктом вкладення, впливати на його управлінські та стратегічні рішення, а також брати участь у розвитку бізнесу та формуванні його головних напрямків діяльності. Наприклад, уявимо, що якийсь відомий японський або китайський інвестор захотів

вкласти певну кількість доларів у державні облігації України (що є нейтральним щодо ризику вкладення у портфельному інвестуванні) для отримання стабільного доходу від відсотків. Вкладник відмовляється від прямих інвестицій в українській компанії через небезпеку з політичною нестабільністю та непередбачуваним коливанням ринку в країні. Замість того, щоб вкладати кошти безпосередньо в українські компанії, він зосередився на купівлі державних цінних паперів через фондову біржу. Таке стратегічне рішення допомогло йому знизити ризики та зберегти ліквідність, тобто можливість швидко повернути свої гроші, якщо виникне така потреба. Приклад яскраво показує, як міжнародні портфельні інвестори використовують український ринок як джерело доходу, не вимагаючи при цьому контролю над підприємствами, в які вони інвестують.

Проаналізуємо дані входження прямих іноземних інвестиційних (ПІІ) в Україну (Рис. 1). Для аналізу розглянемо показники, які протягом 2021-2025 років змінюються здебільше під впливом зовнішньополітичних ризиків в країні.

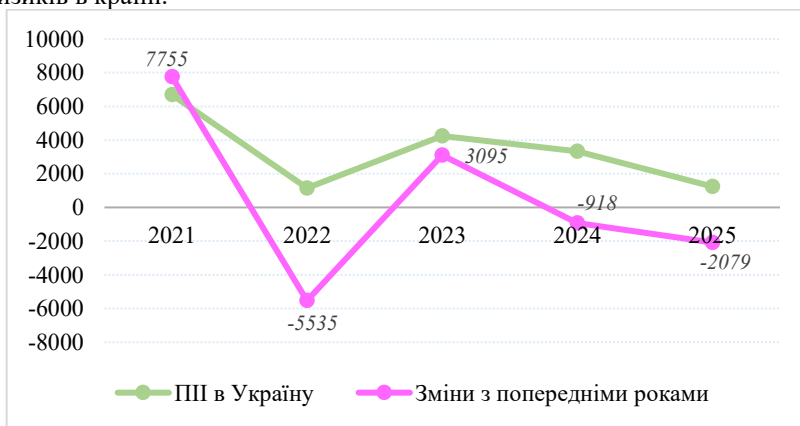


Рис. 1. Надходження прямих іноземних інвестицій в Україну з 2021 по 2025 рр. (млн. дол. США)*

**Складено і розраховано автором за [3].*

Спочатку спостерігається позитивна зміна у 2021 році, показник ПІІ налічував +7755 млн доларів США з приростом 6687 млн доларів порівняно із попереднім роком. Проте у наступному році, після початку повномасштабного вторгнення, обсяг ПІІ стрімко знизився аж на 1152 млн доларів, у порівнянні із змінами минулого року, показник показує значний мінус. Таке падіння чітко демонструє, як військовий конфлікт між країнами миттєво може підірвати довіру іноземних інвесторів. Показники

у 2023 році продемонстрували певну динаміку відродження у надходженні прямих іноземних інвестицій, що в результаті є позитивним явищем, який свідчить про успішну адаптацію бізнес середовищ до воєнних умов та покроковим початком реалізації різних програм міжнародної підтримки. Не дивлячись на позитивні зміни з 2024 по 2025 роки, спостерігається нова негативна динаміка падіння до -2079 млн доларів [3]. Тобто, непередбачуваність інвестиційних потоків яскраво ілюструє, наскільки український фінансовий ринок залежить від стабільності на зовнішньополітичній арені. Різкі стрибки свідчать про те, що іноземні інвестори розглядають український ринок як зону підвищеного ризику, що змушує їх постійно переглядати свої інвестиційні рішення та оперативно реагувати на будь-які зміни у сфері безпеки.

Отже, фінансовий ринок в Україні значною мірою залежить від впливу міжнародних портфельних іноземних інвестицій, які сприяють його ліквідності, розширенню можливостей залучення капіталу та зміцненню довіри до національної фінансової системи. Портфельні інвестиції, на відміну від прямих, не передбачають передачі управління, але забезпечують швидке надходження коштів для фінансування як державних, так і приватних бізнесів. Не обійшлося і без різних негативних впливів на іноземні інвестиції, які пов'язані із війною в країні та зростанням зовнішньополітичних ризиків. В результаті стрімко знизилася зацікавленість іноземних інвесторів у вітчизняних фінансових активах. Незважаючи на все це, відновлення економіки, допомога міжнародних партнерів та розвиток фондового ринку створюють потенціал для зростання портфельних інвестицій у майбутньому. Для залучення міжнародного капіталу та побудови стабільного фінансового ринку Україні необхідно зміцнювати державні інституції, підвищувати прозорість та впроваджувати сучасні регуляторні механізми.

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РОЛЬ МІЖНАРОДНОГО АРБІТРАЖУ В ВИРІШЕННІ ЕКОНОМІЧНИХ СПОРІВ МІЖ ДЕРЖАВАМИ ТА ІНВЕСТОРАМИ

В наших сучасних реаліях глобалізація світової економіки міжнародного арбітражу, стала набувати статусу ключового інструмента у вирішенні економічних спорів між державами та іноземними інвесторами. З огляду на зростання транскордонних інвестицій, зростаючу складність міжнародних економічних зав'язків та потребу в надійних правових гарантіях для учасників інвестиційної діяльності, виникала необхідність у створенні альтернативи національним судом механізму вирішення спорів. Такий механізм має бути нейтральним, професійним, мати власну послідовну процедуру та забезпечувати правовий захист обом із сторін. Саме міжнародний арбітраж відповідає цим вимогам, надаючи сторонам міжнародних інвестиційних та торгівельних відносин можливість вирішувати конфлікти поза межами національних судових систем. Тобто, забезпечує обом сторонам нейтральність, конфіденційність та юридичну передбачуваність, що є надзвичайно цінним, особливо у серйозних конфліктах між державами та іноземними інвесторами [1]. В таких випадках, більш за все спори найчастіше виникають через невиконання договірних зобов'язань, пов'язаних з економічними, політичними та правовими інтересами сторін. Саме арбітраж допомагає уникнути ескалації конфлікту, яка може бути викликана бурхливою реакцією однієї зі сторін, забезпечуючи цивілізований та правовий шлях вирішення суперечок.

Для більш поглибленого розуміння механізму вирішення питань за міжнародним арбітражем розглянемо за уявним прикладом співпраці між Україною та Тайландом. Де в Україні тайландська транснаціональна корпорація, що має високу спеціалізацію на виробництві органічних продуктів харчування та напоїв (наприклад: гострий салат із папаї, кокосове молоко, дуріан та інше), створила спільне підприємство з переробки сільськогосподарської продукції. Саме тайландські інвестори вклали великі кошти для будівництва сучасного переробного комплексу в одній із центральних областей України, де інвестували приблизно шістдесят п'ять мільйонів доларів. Проект містить у собі переробку місцевих продуктів та овочів для виробництва органічних соків, консервованої продукції та заморожених напівфабрикатів, які безпосередньо будуть експортуватися на ринки Азії та Європейського Союзу.

На певному етапі планування інвестицій українська держава зі своєї сторони надала тайландській компанії низьку гарантію, яка була закріплена в інвестиційній угоді між урядом України та компанією, також було підкреслено про двосторонню угоду у взаємному захисті та заохоченні інвестицій між країнами. Така угода включала в себе ключові пункти, для обов'язків ефективного захисту інвестицій, а саме: мова арбітражного провадження; застосоване матеріальне та процесуальне право; процедурою випадкового арбітражу (*ad hoc*); поняття інвестицій та інвестора, що підпадають під захист угоди; пом'якшення процедур митного оформлення імпортного обладнання і т.п. [2].

За угодою, успішне співробітництво з компанією пропрацювало понад три роки та досягало певних переваг на зовнішньому ринку, але нажаль, через певний час уряд вирішив змінити або навпаки скасував податкові пільги без перехідного періоду та прийняв закон про обмежене право на оренду сільськогосподарських земель для іноземних компаній, де під загрозою опинилась сировинна основа компанії з Тайланду. Країна інвестора багаторазово зверталася до українських органів для вирішення проблеми, але зворотного зв'язку не відбулося. Вже з недовіри до українських судів, компанія прийняла рішення скористатися механізмом міжнародного арбітражу.

В інвестиційній угоді було прописано два варіанти вирішення спору, за допомогою інституційних арбітражів або за арбітражем *ad hoc*. За виробом, наші інвестори обрали процедуру випадкового арбітражу (*ad hoc*) за всіма правилами ЮНСІТРАЛ, оскільки правила є більш гнучкими у виборі арбітрів та процедурних правил. Різниця між двома варіантами полягала в тому, що арбітраж *ad hoc* не адмініструється постійною арбітражною установою, тобто сторони самостійно організовують процес за узгодженими правилами [3].

Тайландська компанія почала арбітражність проти України через скасування податкових пільг, утвердження закону про обмеженість оренди землі. Вся процедура була проведена за правилами ЮНСІТРАЛ, де дві сторони призначали посередників у конфлікті та головного суддю. Після довгих обмінів доказами, донесень документів, письмових скарг та усного слухання, міжнародний суд визнав порушення інвесторських прав за угодою і зобов'язав країну порушника виплатити компанії у певному розмірі компенсацію. Таке рішення є остаточним і підлягає виконанню за міжнародним правом.

Уявний приклад демонструє ключові переваги міжнародного арбітражу перед національними судовими системами у вирішенні інвестиційних спорів між державами. Забезпечуючи в першу чергу нейтральність та незалежність. Арбітри різних національностей з гарною

репутацією спираються більш на розгляд основних правових норма та фактів для вирішення конфлікту, без будь-якого політичного впливу чи упередженості на користь однієї зі сторін. Такі фактори у вирішенні питання дуже важливі між іноземним інвестором та державою, де національні суди можуть відчувати сильний тиск або мати схильність захищати інтереси власної держави. В таких масштабних справах дві сторони повинні мати висококваліфікованих юристів, які розуміються на міжнародному праві для захисту інтересів власного клієнта та цінування часу і коштів.

Отже, міжнародний арбітраж включає в себе правомірне вирішення спорів між інвесторами та державами, забезпечуючи нейтральність, юридичну передбачуваність та захист прав обох сторін. Роль полягає в уникненні політичного впливу на національні суди та допомагає стабілізувати міжнародні інвестиційні відносини. Саме на розглянутому прикладі підтверджується ефективність використання міжнародного арбітражу у захисті інвесторських прав і підтриманні довіри між учасниками глобальної економіки.

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МІГРАЦІЯ ТА ЕКОНОМІКА: ЯК ТРУДОВА МОБІЛЬНІСТЬ ЗМІНЮЄ РИНОК ПРАЦІ В УКРАЇНІ

Трудова міграція є однією з найактуальніших соціально-економічних проблем сучасної України. Щороку сотні тисяч українців виїжджають за

кордон у пошуках кращих умов праці та життя. Це явище виникає не тільки через економічну нестабільність та низькі зарплати, але й через соціальні та політичні фактори, включно з війною та нестабільністю в країні. Такі процеси значно змінюють ринок праці, структуру робочої сили та загальний економічний потенціал держави.

Ще однією причиною є бажання стабільності та впевненості в майбутньому. У Європі людина знає: якщо вона працює офіційно, то матиме пенсію, страхування і соціальний захист. В Україні ці гарантії часто виглядають дуже слабкими. Тому навіть ті, хто має роботу вдома, іноді все одно їдуть за кордон.

Метою цієї роботи є аналіз впливу трудової міграції на економіку України та ринок праці, а також визначення позитивних і негативних наслідків цього процесу для держави та суспільства.

Дана проблематика ґрунтовно розглянута у роботах українських вчених, серед яких С.Ф. Горбань, О.В. Біленко та Т.Є. Трубнік [1], О.І. Рабець [2], І.С. Процик та Н.І. Кара [3], А.Б. Лех-Дебера [4], А.Л. Бикова та Д.В. Манжелій [5], Л.В. Осіпова та О.П. Хаєцька [6], Л.А. Гиренко [7], а також інші дослідники.

Трудова міграція – це переміщення людей з одного регіону чи країни до іншого з метою працевлаштування. Вона буває внутрішня – переміщення всередині країни; зовнішня – виїзд за кордон; тимчасова – на кілька місяців чи років; постійна – на постійне проживання. Причини трудової міграції можна поділити на кілька груп: економічні (низькі зарплати, відсутність перспектив кар’єрного зростання, брак робочих місць), соціальні (забезпечення освіти, охорони здоров’я, покращення рівня життя), політичні (війна, нестабільність влади, політичні переслідування) та демографічні (старіння населення, низька народжуваність, нерівномірний розподіл робочої сили) [3, с. 233-234].

С.Ф. Горбань, О.В. Біленко та Т.Є. Трубнік виокремлюють чотири етапи розвитку міграційних моделей, з якими зіштовхнулася Україна: 1) ранній період після здобуття незалежності (1991-2004 рр.); 2) інтеграційний період (2004-2013 рр.); 3) окупаційний період (2014-2021 рр.); 4) воєнний період, який триває з 2022 р. [1].

За останні роки чисельність українських трудових мігрантів значно зросла. Основні напрямки виїзду українських працівників – Польща, Чехія, Німеччина, Італія та інші країни ЄС. Більшість мігрантів – молоді люди 20-35 років, часто з середньою або вищою освітою, що призводить до відтоку кваліфікованих кадрів. Як зазначає А.Б. Лех-Дебера, «дефіцит молоді позначається на розвитку і підтримці сімейних структур, а інколи й цілих місцевих громад, що може призвести до їх депопуляції та занепаду інфраструктури» [4]. Причини виїзду українців за кордон включають

низький рівень зарплат в Україні, економічну нестабільність, відсутність соціальних гарантій, пошук кращих умов праці та життя. Внутрішня міграція теж впливає на ринок праці: великі міста, як Київ, Львів та Харків, стають центрами концентрації робочої сили, тоді як сільська місцевість та невеликі міста залишаються з дефіцитом працівників.

Трудова міграція має як позитивні, так і негативні наслідки для ринку праці.

Негативні наслідки можна узагальнити наступним чином:

- дефіцит кваліфікованих кадрів – особливо у медицині, освіті, ІТ та промисловості, що знижує продуктивність та уповільнює економічний розвиток [2, с. 48];

- відтік мізків – молоді фахівці залишають країну назавжди, що зменшує інноваційний потенціал (молодь є найактивнішою частиною суспільства, здатною до саморозвитку та адаптації в мультикультурному середовищі) [4];

- нерівномірний розвиток регіонів – великі міста отримують багато робочої сили, а сільська місцевість страждає від дефіциту кадрів, при цьому в ній спостерігається найбільше зuboжіння населення [5, с. 374].

Але можна виокремити й позитивні наслідки:

- грошові перекази – мігранти відправляють кошти родинам, що підтримує економіку;

- міжнародний досвід і навички – українці набувають знань та досвіду за кордоном [4];

- залучення іноземних працівників – для компенсації дефіциту кадрів у галузях з нестачею робочої сили [6].

Для ефективного використання трудової міграції держава та бізнес можуть:

- сприяти поверненню мігрантів в Україну через створення привабливих умов життя та праці та імплементацію принципів соціальної держави.

- підвищувати кваліфікацію та забезпечувати перекваліфікацію працівників через професійні курси та стажування; забезпечувати доступ до закладів охорони здоров'я [2, с. 48].

- інтегрувати іноземних працівників у галузях з дефіцитом кадрів, при цьому інтеграція повинна набувати й соціокультурного виміру.

- розвивати місцеві підприємства та стартапи, створюючи нові робочі місця [6].

- впроваджувати програми підтримки молоді та фахівців, наприклад, стипендії та гранти, відкривати молодіжні центри, які можуть бути «важливим інструментом для соціальної й психологічної підтримки молоді» [7, с. 326].

Трудова міграція суттєво змінює ринок праці України, створюючи виклики (дефіцит робочої сили, відтік мізків, нерівномірний розвиток регіонів) та можливості (грошові перекази, залучення іноземних працівників, міжнародний досвід). Ми вважаємо за доцільне продовжувати вивчення проблем міграції з наукової точки зору, що уможливить ефективне вирішення проблем, пов'язаних із цим феноменом.

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РОСІЙСЬКА АГРЕСІЯ В УКРАЇНІ ТА ЇЇ ВПЛИВ НА СТАНОВЛЕННЯ НОВОГО СВІТОВОГО ПОРЯДКУ

Анексія Криму та початок війни на Донбасі у 2014 році переросли у повномасштабне вторгнення росії в Україну у лютому 2022 року. Російсько-

українська війна – один із найбільших збройних конфліктів після другої світової війни на території Європи. Конфлікт зачіпає питання територіальної цілісності, політичного суверенітету та національної ідентичності, підкреслюючи боротьбу за незалежність від росії.

Забезпечення територіальної цілісності та суверенітету нашої держави тісно пов'язано із розбудовою сучасних інститутів демократії та ринкової економіки на шляху інтеграції до Європейського цивілізаційного простору.

Російська агресія в Україні стала каталізатором для глибоких змін у міжнародних відносинах, безпековій архітектурі та світовій економіці. Вибудована архітектура безпеки після Другої світової війни була порушена, що призвело до змін у світовому порядку, послабило існуючі норми міжнародного права, посилило геополітичну нестабільність та розкрило цивілізаційний конфлікт між різними цінностями.

Ця війна виступає каталізатором для формування нового світового балансу сил та має фундаментальні наслідки для міжнародних правил, безпеки та економіки. Вторгнення росії стало прямим порушенням фундаментальних норм міжнародного права, принципів суверенітету, територіальної цілісності та незастосування сили.

Війна виявила нездатність міжнародних організацій, таких як ООН та ОБСЄ, ефективно запобігати агресії та зупиняти військові конфлікти. В той же час агресія росії призвела до зміцнення військових альянсів зокрема НАТО, про що свідчить вступ до Альянсу Фінляндії та Швеції. Була зруйнована система європейської безпеки, що призвело до збільшення оборонних бюджетів європейських країн, зміні безпекових пріоритетів та мілітаризації регіону. Погрози застосування ядерної зброї та ситуації на ядерних об'єктах України, підвищують ризики ядерної ескалації та поставили під загрозу глобальну ядерну безпеку. Внаслідок виникла необхідність формування нової моделі безпеки, яка повинна ефективно протистояти сучасним загрозам та викликам агресивної імперіалістичної політики. Була сформуована широка міжнародна коаліція на підтримку України, зокрема у форматі «Рамштайн», що демонструє рішучість союзників інвестувати у перемогу України як базового елемента майбутньої європейської та глобальної системи безпеки [1].

Російська агресія проти України спричинила серйозні економічні та енергетичні наслідки. Війна в Україні не тільки спричинила гуманітарну катастрофу, але й стала потужним дестабілізуючим фактором для світової економічної та енергетичної системи. Енергоносії використовувалися як зброя і це підштовхнуло європейські країни до прискореної диверсифікації джерел енергії (пошук нових постачальників, інвестиції у відновлювані джерела енергії). Конфлікт між Україною та росією призвів до серйозних порушень у глобальних логістичних мережах, зокрема через переривання

ланцюгів постачання критично важливих товарів і значні зміни в маршрутах перевезення продукції. Були запроваджені безпрецедентні санкції проти агресора, які торкнулися банківського сектору, енергетичної галузі, торгівлі та окремих осіб. Але санкції мають побічні ефекти для світової економіки, спричиняючи переорієнтацію торговельних потоків та створення нових економічних блоків. Довгострокові наслідки цього конфлікту можуть включати подальше зміцнення регіональних економічних блоків, формування нових торговельних альянсів і ланцюгів постачання, а також розвиток більш стійких і гнучких економічних систем на глобальному рівні [2].

Війна виявила глибоку кризу західних ліберальних демократій та призвела до формування нової, більш хаотичної та непередбачуваної системи міжнародних відносин, де відбувається цивілізаційний конфлікт між різними системами цінностей.

Російська агресія виступила каталізатором становлення нового, більш конфронтаційного та непередбачуваного світового порядку, де питання суверенітету, безпеки та демократії знову набувають першочергового значення.

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ЗОВНІШНЯ ТОРГІВЛЯ УКРАЇНИ В УМОВАХ ГЕОПОЛІТИЧНИХ ЗМІН

Проведемо аналіз основних показників зовнішньої торгівлі України за період 2020 – I півріччя 2025 рр., у млн. дол. США за допомогою якого виявимо тенденції, які мають місце протягом зазначеного періоду в обсягах української зовнішньої торгівлі у даний період.

За 2020 р. експорт товарів становив 49, 2 млрд. дол. США, або 98,3% порівняно із 2019 р., імпорт – 54, 1 млрд. дол., або 89,0% від рівня 2021 р. Негативне сальдо торгового балансу склало - 4, 9 млрд. дол. (у 2019 р.

сальдо було також негативним – 10,7 млрд. дол. США). Коефіцієнт покриття експортом імпорту становив 0,91 (у 2019 р. – 0,82). Зовнішньоторговельні операції проводились із партнерами із 234 країн світу [1].

Таблиця 1

Показники зовнішньої торгівлі України у 2020 – І півріччя 2025
рр., млн. дол. США*

Рік	Експорт	Імпорт	Торговельний дефіцит	Коефіцієнт покриття експортом імпорту
2020	49219,9	54 091, 3	-4 878,4	0,91
2021	68089,3	72816,8	-4 727,5	0, 94.
2022	44148,8	55 273,5	-11 124,7	0, 80
2023	36186,2	63562,4	-27 376,2	0, 57
2024	41733,1	70751,2	-29 018,1	0, 59
І півріччя 2025	20044,9	38557,1	-18 512,2	0,52

*Складено за [1- 6].

За даними таблиці 1. побудуємо діаграму (див. рисунок 1).

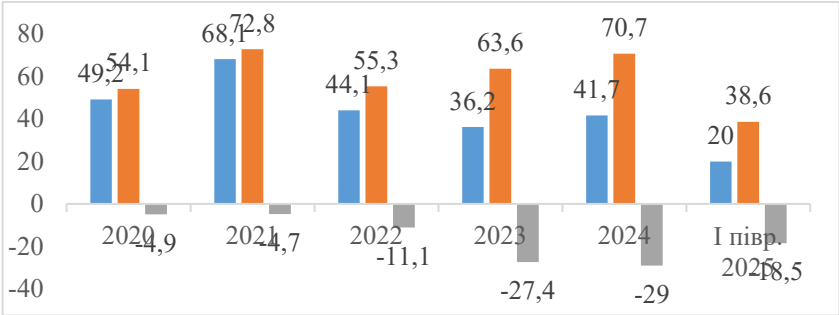


Рисунок 1. Показники зовнішньої торгівлі України за період 2020 – І півріччя 2025 рр., млрд. дол. США

За 2021 р. експорт товарів становив 68,1 млрд. дол. США, або 138,3% порівняно із 2020 р., імпорт – 72,8 млрд. дол. США, або 134,6% від рівня 2020 р. Негативне сальдо склало – 4,7 млрд. дол. США (у 2020 р. сальдо було також негативним – 4,9 млрд. дол. США). Коефіцієнт покриття експортом імпорту становив 0,94 (у 2020р. – 0,91). Зовнішньоторговельні операції проводились із партнерами із 235 країн світу [2].

За 2022 р. експорт товарів становив 44,1 млрд. дол. США, або 64,9% порівняно із 2021р., імпорт – 55,3 млрд. дол., або 75,9% від рівня 2021 р.

Негативне сальдо склало – 11,1 млрд. дол. США (у 2021р. сальдо було також негативним – 4,7 млрд. дол. США). Коефіцієнт покриття експортом імпорту становив 0,80 (у 2021р. – 0,94). Зовнішньоторговельні операції проводились із партнерами із 233 країн світу [3].

За 2023 р. експорт товарів становив 36,2 млрд. дол. США, або 82,0 % порівняно із 2022 р., імпорт – 63,6 млрд. дол. США, або 114,9 % від рівня 2022 р. Негативне сальдо склало –27,4 млрд. дол. США (за 2022р. також негативне сальдо – 11,1 млрд. дол. США). Коефіцієнт покриття експортом імпорту становив 0,57 (за попередній 2022 р. – 0,80). Зовнішньоторговельні операції проводились із партнерами із 230 країн світу [4].

За 2024 р. експорт товарів становив 41,7 млрд. дол. США, або 115,3% порівняно із 2023 р., імпорт – 70,7 млрд. дол. США, або 111,3% від рівня 2023 р. Негативне сальдо склало – 29,0 млрд. дол. США (за 2023 р. також негативне – 27,4 млрд. дол. США). Коефіцієнт покриття експортом імпорту у 2024 р. становив 0,59 (за 2023р. – 0,57). Зовнішньоторговельні операції проводились із партнерами із 230 країн світу [5].

За I півріччя 2025 р. експорт товарів становив 20,0 млрд. дол. США, або 95,8% порівняно із I півріччям 2024 р., імпорт – 38,6 млрд. дол. США, або 115,6% порівняно із I півріччям 2024 р. Негативне сальдо склало – 18,5 млрд. дол. США (за I півріччя 2024 р. також негативне– 12,4 млрд. дол. США). Коефіцієнт покриття експортом імпорту становив найбільш низьке значення за весь досліджуваний період з початку 2020 р - 0,52 (за I півріччя 2024 р. – 0,63). Зовнішньоторговельні операції проводились із партнерами із 221 країн світу [6].

Таким чином, аналіз даних приведених в табл. та на рис.1 свідчить, що обсяги експорту та імпорту в Україні істотно коливались у період з 2020 по I півріччя 2025 рр. Максимальним експорт був у 2021 році близько 68, 1 млрд дол. США, потім відбулося різке падіння в 2022 обсягів експорту, що зумовлювалось повномасштабним військовим вторгненням російської федерації в Україну, з частковим відновленням його обсягів у 2024 р.

Торговий дефіцит в Україні значно зріс після 2021 р. Дані таблиці та діаграми показують, що у 2020–2021 рр. торговий дефіцит складав близько -4,7...-4,9 млрд. дол. США, з подальшим зростанням до близько -11,1 млрд. дол. США у 2022 році, та різким зростанням торгового дефіциту до -27,4...-29,0 млрд у 2023–2024 рр. Ці негативні тенденції продовжилися і у 2025 рр. Лише за I півріччя 2025 рр. торговий дефіцит склав понад -18, 5 млрд. дол. США. Отже до кінця 2025 р. торговий дефіцит може перевищити значення у 36 млрд дол. США, що складе майже 8-кратне зростання торгового дефіциту у 2025 р. порівняно з 2021 р. Проведений аналіз в цілому свідчить про зниження експорту та одночасне зростання

імпорту в Україні, що призводить до значного зростання торгового дефіциту.

Коефіцієнт покриття (відношення експорту/імпорту) знизився: з 0,91–0,94 у 2020–2021 рр. до 0,80 у 2022 р., 0,57–0,59 у 2023–2024 рр. до 0,52 у I півріччі 2025 р., що вказує на те, що вже майже на половину обсягу імпорту, що завозиться в країну ми не заробляємо коштів від власного експорту, отже маємо суттєві проблеми в українській зовнішній торгівлі, що пов'язані з негативним сальдо торгового балансу, значним зростанням обсягів імпорту в порівнянні з експортом, залежністю української економіки від імпорту та зростання необхідності зовнішнього фінансування внутрішніх українських потреб.

Аналіз структури експорту дає підстави говорити про те, що українська економіка є сировинно орієнтованою, адже лише продаж сільськогосподарської сировини складає понад 36% у річному вимірі, а разом з продукцією металургійної промисловості, що в більшості своїй представлена залізною рудою, металобрухтом та напівфабрикатами (типу квадратні заготовки чи сляби) складають вже майже 50% українського експорту.

В цілому структура українського імпорту в досліджуваному періоді є асиметричною до структури українського експорту товарів. Основними складовими імпорту є високотехнологічна продукція (машини, обладнання та механізми, електротехнічне обладнання, ядерні реактори, засоби наземного транспорту, літальні апарати, плавучі засоби, прилади та оптичні апарати), палива мінеральні, нафта і продукти її перегонки, продукція хімічної та пов'язаних з нею галузей промисловості, у т. ч. фармацевтична продукція.

Проведений аналіз структури експорту та імпорту дає підстави говорити про те, що українська економіка не є орієнтованою на переробку, створення товарів з високою доданою вартістю та високотехнологічних товарів, а має більше сировинний характер з орієнтацією в напрямку споживання.

Якщо проаналізувати географічну структуру зовнішньої торгівлі товарами у 2024 – I кв. 2025 рр., то звертає на увагу те, що ЄС, який складається з 27 країн учасників, є українським торговим партнером номер один в аналізованому періоді. Експорт України в ЄС склав близько 25 млрд. дол. США у 2024 р., а імпорт з ЄС – близько 43 млрд. дол. США. Серед країн ЄС варто особливо виділити Польщу, Німеччину та Іспанію. Найбільші обсяги експорту Україна здійснила саме до цих трьох країн: Польщі – 4,7 млрд доларів, Іспанії – 2,9 млрд доларів та Німеччини – 2,8 млрд доларів [6]. В той же час найбільший обсяг імпорту товарів в Україну становив з Польщі - 7 млрд. дол. США та Німеччини – 5,4 млрд. дол. США.

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СВІТОВИЙ ДОСВІД ТА ПРАВОВЕ РЕГУЛЮВАННЯ ТОЛІНГОВИХ ОПЕРАЦІЙ У ГЛОБАЛЬНІЙ ЕКОНОМІЦІ

Толінгові операції (tolling operations) у сучасних умовах глобалізації є однією з форм міжнародного виробничого співробітництва, що поєднує елементи торговельно-економічної, інвестиційної та технологічної взаємодії між країнами. Вони ґрунтуються на передачі давальницької сировини від однієї сторони (замовника) іншій (переробнику) для виготовлення готової продукції із подальшим її поверненням або реалізацією за погодженими умовами.

Питання розвитку та правового регулювання толінгових операцій активно розглядаються в економічній літературі. Зокрема, Л. Дубовик [4] наголошує, що толінг є інструментом оптимізації міжнародних виробничих процесів, який дозволяє зменшити собівартість продукції та розширити експортні можливості підприємств. а В. Гордополов [5]

визначає правові ризики при укладанні толінгових угод і необхідність гармонізації українського законодавства з європейським митним правом.

У зарубіжній науковій літературі толінг розглядається як частина процесів *outsourcing* та *processing trade*, що забезпечують конкурентні переваги у глобальній економіці [6]. Дослідження Світового банку [7] свідчать, що частка переробних контрактів із використанням давальницької сировини становить понад 30 % міжнародної промислової торгівлі у країнах Східної Азії.

У Європейському Союзі правові засади толінгових операцій визначені Митним кодексом ЄС (*Union Customs Code*, 2016) та відповідними регламентами [8]. Відповідно до них, операції класифікуються як переробка на митній території або переробка за межами митної території ЄС. Компанії, що здійснюють толінгові операції, отримують звільнення від сплати ввізного мита та ПДВ, якщо готова продукція призначена для експорту. Європейська практика вирізняється високим рівнем цифровізації митних процедур, прозорістю контролю та чітким визначенням відповідальності сторін.

США не мають окремого закону про толінг, однак діяльність регулюється через *Uniform Commercial Code (UCC)*, *U.S. Customs and Border Protection Regulations* та *Tax Reform Act* [9]. У контрактах чітко прописується право власності на сировину, умови оплати та оподаткування прибутку від переробки. Американська система базується на договірній свободі сторін та мінімізації адміністративного втручання, що створює високий рівень гнучкості у взаємовідносинах між партнерами.

Китай є прикладом успішного використання толінгових операцій як інструменту індустріалізації. Згідно з *Processing Trade Regulations* [10], переробка давальницької сировини здійснюється переважно у межах спеціальних економічних зон. Підприємства користуються пільговим оподаткуванням - звільненням від імпорتنих мит та ПДВ, якщо продукція експортується. Такий підхід дозволив КНР забезпечити стрімке зростання експорту, створення мільйонів робочих місць і перетворення країни на «світову фабрику».

В Україні правове поле толінгової діяльності визначене Митним кодексом України, Законом «Про зовнішньоекономічну діяльність» та Податковим кодексом України. Попри наявність нормативної бази, її імплементація залишається складною через бюрократичні процедури, дублювання контролюючих функцій і нечітке тлумачення податкових пільг. Недосконалість українського законодавства знижує привабливість країни для міжнародних виробничих партнерів, особливо у сфері переробної промисловості.

Таблиця 1

Порівняльна характеристика правового регулювання толінгових операцій у різних країнах світу*

Країна/регіон	Нормативно-правова база	Основні умови здійснення толінгових операцій	Податкові та митні пільги	Особливості право-застосування
Європейський Союз	Union Customs Code Регламенти ЄК №952/2013, №2447/2015	Режими «переробка на митній території» і «за межами»; дозвіл митних органів	Звільнення від мита і ПДВ при реекспорті	Цифрові процедури, високий контроль, прозорість
США	Uniform Commercial Code (UCC); Title 19, U.S. Code	Контракти підяду, збереження права власності за замовником	Пільгове оподаткування при реекспорті	Гнучке договірне право, мінімальне державне втручання
Китай	Processing Trade Regulations (2020); накази Мінкомерції КНР	Діяльність у спеціальних економічних зонах	Повне звільнення від мита і ПДВ при експорті	Акцент на іноземні інвестиції; суворий державний контроль
Україна	Митний кодекс України; Закон «Про ЗЕД»	Переробка на митній території; декларування обов'язкове	Звільнення від мита при реекспорті; ПДВ - залежно від напрямку реалізації	Недостатня уніфікація, складність звітності

*Джерело: узагальнено автором на основі міжнародних нормативних документів [1, 3,7-10].

Аналіз наведених даних дає змогу зробити висновок, що найбільш ефективні системи правового регулювання толінгових операцій функціонують у ЄС, США та Китаї. Їм властиві:

- єдність митного та податкового законодавства; М. Толінгові операції як форма міжнародного співробітництва
- спрощені адміністративні процедури;
- високий рівень автоматизації документообігу;
- чітке визначення прав та обов'язків сторін договору.

Європейська модель забезпечує баланс між контролем держави та свободою бізнесу, тоді як американська - базується на довірі до приватного сектора. Китайська ж система вирізняється активною державною

підтримкою експортерів і використанням спеціальних економічних зон як інструменту індустріального розвитку.

На відміну від зазначених країн, в Україні механізм правового забезпечення толінгу залишається недостатньо ефективним. Відсутність комплексної стратегії розвитку переробних операцій, складність митного адміністрування та невизначеність у податкових аспектах створюють бар'єри для залучення іноземних партнерів.

З урахуванням досвіду провідних країн, доцільно:

- гармонізувати українське митне законодавство з нормами Union Customs Code ЄС

- створити електронну систему контролю за рухом давальницької сировини;

- запровадити пільгове оподаткування прибутку підприємств, що здійснюють переробку з подальшим експортом;

- удосконалити договірно-правові механізми толінгових угод відповідно до міжнародних стандартів.

Реалізація цих заходів дозволить підвищити конкурентоспроможність українських підприємств, розширити їх участь у глобальних ланцюгах створення доданої вартості та сприятиме економічній інтеграції України до європейського ринку.

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ТІНЬОВА ЕКОНОМІКА УКРАЇНИ, ПРИЧИНИ ТА ШЛЯХИ ПОДОЛАННЯ

Тіньова економіка залишається однією з найбільших проблем у сучасному світі. Через цю проблему державний бюджет щороку недоотримує сотні мільярдів гривень, що критично важливо в умовах повномасштабної війни.

Відповідно до рисунку 1 найнижчий рівень за період з 2010 по 2021 було зафіксовано у 2019 (27%), а найвищий у 2010 та 2014 роках (36%). Точних даних після початку повномасштабної війни знайти не вдалося, оскільки Міністерство економіки України призупинило регулярну публікацію розрахунків рівня тіньової економіки після початку війни. За різними експертними оцінками її рівень коливається в діапазоні від 30-40% від офіційного ВВП [1].

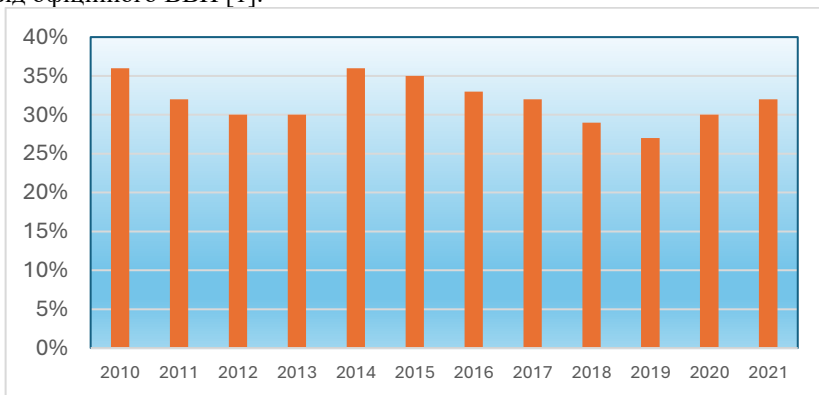


Рис.1. Відсоток тіньової економіки України з 2010 по 2021 рік*

**Побудовано за [2].*

Які причини тінізації економіки, по перше це високе навантаження на фонд оплати праці (Військовий збір, ЄСВ), а це найголовніший стимул для такого явища як «зарплата у конвертах» та неофіційного працевлаштування. Друга причина, але не менш важлива це корупція та слабкість інституцій. Бізнеси не хочуть працювати в білу, якщо не почувають себе захищеними від рейдерства або корупційного тиску з боку правоохоронних, митних та податкових органів, це змушує підприємців йти в «тінь» для захисту, або включати у свої витрати хабарі. Дуже великий вплив має повномасштабна війна. Руйнування активів, порушення логістики, це все спричиняє економічний шок, який у свою чергу змусив частину підприємств ігнорувати податкові та регуляторні норми. Також багато людей залишилися без роботи і це змусило їх йти на різні поступки, такі як робота без оформлення. У свою чергу така робота дуже вигідна юній частині суспільства, яким потрібні гроші.

Ключові шляхи подолання цієї проблеми це боротьба з корупцією, особливо у правоохоронних та регулюючих органах. Зниження податкового навантаження на фонд оплати праці, це допоможе зробити легальне працевлаштування вигіднішим. Впровадження гнучких форм зайнятості, щоб спростити трудове законодавство і це дозволить бізнесам легше оформлювати працівників офіційно.

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ПРІОРИТЕТИ МІЖНАРОДНОЇ СПІВПРАЦІ УКРАЇНИ В УМОВА ВОЄННОГО СТАНУ

Російська агресія в Україні, яка розпочалася в 2022 році, спричиняє глибокі зміни у всіх сферах життя країни та руйнує існуючі норми міжнародного права та безпеки. У період нестабільності посилюється роль регіональних економічних блоків та союзів як альтернативи глобальним структурам; змінюються форми міжнародного співробітництва.

Впродовж повномасштабної війни це проявляється у посиленні ролі НАТО щодо підтримки основоположного права України на самооборону і координації постачання допомоги країні з боку держав-членів Альянсу і партнерів; забезпеченні зростання оборонних витрат країни, перегляді національної та глобальної безпекової політики, а також у формуванні нового бачення майбутньої співпраці України з міжнародними партнерами [1].

Затяжна війна погіршила можливості економічного зростання та посилила залежність національної економіки від зовнішніх джерел розвитку [2]. Наразі серед пріоритетів у міжнародній співпраці на перший план виходять безпекові питання, що призводить до зміщення уваги від традиційних форм міжнародної економічної відносин. Так, найбільшими в країні є витрати на безпеку та оборону, які у 2026 р. досягнуть 2,81 трлн грн і порівняно з 2025 р. зростуть на 169 млрд грн, або на 6,4% [3]. Внутрішні ресурси фінансування дефіциту державних фінансів вкрай обмежені. Тому співробітництво з міжнародними фінансовими організаціями, установами і урядами іноземних держав – невід’ємна складова як вирішення поточних питань балансування державного бюджету, так і пошуку шляхів фінансування відбудови національної економіки

Життєво важливим є зміцнення економічних зв’язки між країнами зі спільними цінностями та стратегічними інтересами. Особливе значення, як і раніше, мають контакти з ЄС. Так, в 2025 році Україна та Європейський Союз, окрім фінансової допомоги, завершують процедурні питання, спрямовані на підписання нової торговельної угоди, яка передбачає збільшення квот на експорт вітчизняної агропродукції.

Водночас в умовах воєнного стану трансформація міжнародних економічних відносин відбувається через посилення геополітичного впливу, порушення ланцюгів постачання, зростання ролі військової

допомоги, введення санкцій та зміну пріоритетів у міжнародній співпраці. Такі зміни засвідчують адаптацію держав до нових реалій, зміцненні регіональних зв'язків, пошуку нових ринків збуту та перегляді енергетичної залежності.

В умовах повномасштабної війни для нашої країни суттєве значення має військова допомога та запровадження санкцій, що стають інструментами економічної політики, впливають на торговельні відносини, обмін технологіями та фінансові потоки.

Суттєве значення має питання трансформації енергетичної залежності. Наразі багато країн переглядають свою залежність від імпорту енергоресурсів, шукаючи шляхи диверсифікації та розвитку власних джерел енергії [4]. Енергетика нашої країни серйозно пошкоджена внаслідок військових дій і перебуває на шляху відновлення. Проблема енергетичної безпеки та необхідність ремонту інфраструктури залишаються пріоритетною для держави. У 2025 році Україна активно інвестує в енергозощадження та інноваційні джерела енергії, прагнучи зменшити залежність від зовнішніх поставок і підвищити свою енергетичну незалежність.

Підтримка та грантове фінансування малого та середнього бізнесу в Україні у 2025 році стане одним із ключових інструментів сприяння бізнесу, інновацій та соціальних ініціатив. Заходи спрямовані на стимулювання економічного зростання, розвитку стартапів, підвищення конкурентоспроможності та інтеграцію України у світовий економічний простір, а також дозволить компенсувати ризики, пов'язані з безпековими викликами, та підтримати локальні економіки.

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НАРОДЖУВАНІСТЬ В УКРАЇНІ: ТЕНДЕНЦІЇ ТА ПРИЧИНИ ЗНИЖУВАННЯ

За останнє десятиліття народжуваність в Україні демонструє стійку тенденцію до зниження. На це вплинули демографічні зміни, економічні складнощі, міграція та потужний негативний фактор - повномасштабне вторгнення РФ з 2022 року, яке змінило демографічну динаміку й умови народження дітей.

Таблиця 1
Динаміка коефіцієнта народжуваності в Україні 2015-2025 рр.*

Рік	Народжуваність на 1 000 осіб
2015	9.802
2016	9.614
2017	8.779
2018	8.125
2019	7.823
2020	7.555
2021	6.977
2022	5.679
2023	5.625
2024	8.54

**Складено за [1,2].*

Аналіз коефіцієнту народжуваності дітей на одну жінку 2015-2025 (табл.1):

- З 2015-2021 рік спостерігається поступове зниження народжуваності – від 1.39 до 1.15 дитини на одну жінку.
- У 2022-2023 роках показник падає до найнижчого рівня – 0.98, що свідчить про демографічну кризу, ймовірно пов'язану з воєнними подіями.
- Починаючи з 2024 року, прогнозується поступове зростання коефіцієнта до 1.45 у 2025 році, що може свідчити про важливе відновлення народжуваності[3].

Тенденції й інтерпретація:

1. Тривале зниження (2015- 2021) - передумови: демографічна старість населення, низька фертильність, економічна нестабільність відкладення народження дітей. Частково повторювальні цикли еміграції працездатних людей.

2. Різке падіння після 2022 – початок повномасштабної війни призвів до масової внутрішньої та зовнішньої міграції, обмеження роботи мед інфраструктури (удари по лікарнях, евакуації), зростання невпевненості щодо майбутнього – все це сприяло додатковому зниженню кількості пологів.

3. Короткострокова стабілізація 2024-2025 (частково) - дані за першу половину 2025 року показують близькі до торішніх значень народжуваності в розділі півріччя, однак загальний тренд за 10 років - значне падіння загальної кількості народжень.

Причини знижування народжуваності в Україні 2015-2025 рр.:

1. Упродовж останнього десятиліття Україна переживає стійке зниження рівня народжуваності. Якщо у 2015 році коефіцієнт народжень становив приблизно 9,8 на 1000 осіб, то у 2023 році цей показник знизився до 5,6 на 1000, а загальний коефіцієнт фертильності - до менше ніж однієї дитини на жінку [3]. Такі зміни свідчать про демографічну кризу, яка формується під впливом комплексу соціально-економічних, культурних та військових чинників.

2. Економічна нестабільність. Починаючи з 2015 року, Україна пережила кілька хвиль інфляції, зростання безробіття й скорочення рівня доходів, що змусило молоді сім'ї відкладати народження дітей або повністю відмовлятися від нього. Ця тенденція призвела до поступового зменшення кількості молодих батьків, а отже - і до скорочення потенційного числа новонароджених. Водночас соціальна невпевненість і відсутність стабільного житла посилили психологічний бар'єр перед створенням сім'ї, що у перспективі зумовлює старіння населення.

3. Міграція молодого працездатного населення. За оцінками аналітиків, мільйони українців, переважно молоді жінки та чоловіки, виїхали на навчання чи роботу за кордон. Це зменшило кількість потенційних батьків у самій країні та викликало зростання частки людей похилого віку, що у свою чергу підвищило демографічне навантаження на соціальну сферу [4].

4. Найглибший спад спостерігався після початку повномасштабного вторгнення Росії у 2022 році. Війна не лише забрала життя тисяч українців, а й призвела до масового переміщення населення, роз'єднання сімей, знищення медичної та соціальної інфраструктури. Через постійний стрес, страх за майбутнє і розлуку з партнерами багато жінок відклали або

відмовилися від вагітності. У результаті показник фертильності у 2023 році впав до 0,9 дитини на жінку – історично мінімального рівня [5].

Наслідки для суспільства та економіки:

Зменшення народжуваності призвело до демографічного старіння населення: частка людей старшого віку невинно зростає, тоді як кількість мододих – скорочується. Це, у свою чергу, створює дефіцит робочої сили, який уже зараз ускладнює економічне відновлення після війни. Також спостерігається зростання навантаження на пенсійну систему, адже все менше працездатних громадян утримують все більшу кількість пенсіонерів [6].

Крім того, демографічна криза має безпекові наслідки. Зменшення кількості молодих чоловіків і жінок потенційно послаблює обороноздатність країни та ускладнює процес відновлення населення після бойових дій [7].

Народжуваність в Україні за 2015-2024 сильно знизилася: приблизно з 411,8 тис. до 86 795 (дані за перше півріччя) 2015-2025; загальна фертильність опустилася близько до 1.0 дитини на жінку у 2022-2023. Це створює довгострокові демографічні виклики. Війна різко погіршила ситуацію, але дані першої половини 2025 року показують, що народжуваність у короткому терміні може частково стабілізуватися; проте для відновлення необхідні комплексні політики й відбудова інфраструктури. Подолання цих тенденцій потребує комплексних дій держави - стимулювання молодих сімей, підтримки репродуктивного здоров'я, забезпечення стабільності та відновлення мирного життя, адже лише за цих умов Україна зможе поступово відновити свій демографічний потенціал. Стабілізація може бути важлива за умови економічного зростання, фінансової підтримки сімей та поверненню іммігрантів.

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ЄВРОПЕЙСЬКА ІНТЕГРАЦІЯ УКРАЇНИ ЯК ЧИННИК ЕКОНОМІЧНОЇ МОДЕРНІЗАЦІЇ ТА ВІДБУДОВИ

Європейська інтеграція – стратегічний пріоритет розвитку України. Після підписання 2014 року Угоди про асоціацію із ЄС Україна розпочала процес адаптації свого внутрішнього законодавства, системи управління та економічної політики до європейських норм і стандартів. В мовах війни та глобальних економічних змін шлях до європейської інтеграції є підґрунтям для економічної модернізації та національної відбудови, і отже, особливо актуальним.

Процес інтеграції до ЄС відкриває великі економічні можливості. Насамперед, Україна отримає доступ до єдиного європейського ринку, де понад 450 мільйонів споживачів, що сприятливо вплине на розширення можливостей експорту, підвищення виробничих стандартів і якість продукції. На нові ринки інтенсивно здійснюють вихід українські компанії, особливо у сільському господарстві та харчовій, хімічній та машинобудівній промисловості та інформаційно-комунікаційних технологіях.

Динаміка позитивної інтеграції – збільшення інвестиційної привабливості країни. Європа допомагає Україні грошима, технікою та порадами. Це допомагає малому бізнесу, стартапам та енергетиці стати

незалежною. А ще це все підштовхує Україну до змін в управлінні, підвищенню прозорості, допомагає боротися з корупцією та зміцнює наш потенціал.

Але є свої виклики. До таких факторів відносяться низька продуктивність праці, технологічна відсталість у деяких секторах, низька енергоефективність та потреба у великих інвестиціях для приведення економіки у відповідність до цілей ЄС. Гармонізація технологічних, екологічних та соціальних стандартів з європейськими цінностями теж є величезним викликом, який потребує часу, грошей і кадрових ресурсів.

Після війни, взагалі складна історія. Економіку треба будувати по-новому, з урахуванням екології та цифрових технологій. Якщо Україна будемо брати участь в європейських програмах з енергоефективності, науки та освіти, то зможе побудувати сучасну економіку, підготувати кваліфіковані кадри та стати конкурентоспроможною на світовому ринку.

Освіта теж важлива. Треба, щоб українські дипломи визнавали на заході, студенти та викладачі могли їздити на обмін та брати участь у програмах Erasmus +, Horizon Europe, Creative Europe. Це допоможе виховати нове покоління професіоналів, які вміють працювати за європейськими стандартами.

Для нас вступ до ЄС це не політика, а спосіб стати кращими всередині країни. Це шанс для економічного зростання, залучення інвесторів, отримання інвестицій та підняття рейтингу своєї країни в ЄС та в усьому світі. Але щоб це вдалося, потрібно проводити реформи, об'єднувати суспільство, дотримуватися закону та бути готовим до всіляких економічних змін.

Все потрібне є в Україні, щоб стати гідним учасником ЄС у майбутньому, зберегти свою унікальність та зробити свій фінансовий внесок у розвиток європейської економіки.

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ВИКЛИКИ АВСТРІЇ НА ШЛЯХУ СТАЛОГО ЕКОНОМІЧНОГО РОЗВИТКУ

Сучасний світ ставить перед розвиненими країнами завдання поєднання економічного зростання з екологічною стійкістю та соціальною справедливістю. Австрія належить до країн-лідерів Європейського Союзу за своїм рівнем соціально-економічного розвитку та показниками екологічної сталості. Згідно з індексом Цілей сталого розвитку ООН, країна демонструє високий прогрес, особливо у сфері охорони здоров'я, а також у сфері освіти та інновацій. Також Австрія вважається однією з найстабільніших країн у світі. Вона має низький рівень інфляції, зростання державної заборгованості було зупинено, а бюджетна політика спрямована на формування збалансованого бюджету. Вживаються численні заходи, щоб підняти динаміку росту шляхом лібералізації та приватизації, щоб шляхом реформування соціальної системи забезпечити майбутнє. Однак, незважаючи на ці фактори, країна все одно стикається з низкою перешкод, які можуть уповільнити досягнення її цілей.

Одним із викликів наразі є досягнення кліматичної нейтральності. В країні досі залишається залежність від енергетики. Незважаючи на те, що Австрія має високі показники виробництва електроенергії з відновлюваних джерел, зокрема за рахунок гідроенергетики, країна історично сильно залежала від імпорту природного газу. Австрія була першою країною Західної Європи, яка підписала угоду про постачання природного газу з Росією в 1968 році, і досі продовжує співпрацювати з нею. У вересні 2024 року австрійська компанія Wien Energie заявила, що відмовиться від російського газу з 2025. Компанія заявила, що замінить російський газ скрапленим паливом із Північної Африки та інших регіонів [1].

Також країна бореться зі стійко високим рівнем інфляції, яка почала зростати з середини 2021 року під час відновлення після кризи, спричиненої COVID-19. Російське вторгнення в Україну та значне підвищення цін на енергоносії також погіршили ситуацію і довели інфляцію до рівня, що перевищує 10%. В січні 2023 року інфляція становила 11,2% – це найвищий показник за останні 70 років [2]. На інфляцію сильно вплинуло стрімке зростання цін в готелях та ресторанах, які подорожчали на 6%. Продукти харчування зросли в ціні на 1,4%, а категорія житла піднялася до 1,8%. Загалом повсякденні покупки стали дорожчими на 4,2% [2]. Прогнози провідних міжнародних та національних економічних інститутів свідчать про те, що у 2025 році Австрія

продовжить шлях значного зниження рівня інфляції порівняно з піковими значеннями попередніх років. Також очікується, що ціновий тиск від енергоносіїв продовжить слабшати. За даними Європейського національного Банку їх головна ціль знизити інфляцію до рівня 2%.

Австрійський ринок праці, який традиційно вважався одним із найбільш стійких у Європі, у 2024-2025 роках зіткнувся із зростанням тиску, спричиненим економічним уповільненням та рецесією [3]. 2024 рік став роком рекордів для австрійської економіки, але в негативному сенсі: кількість корпоративних банкрутств досягла 6 550 випадків, що становить у середньому 18 банкрутств на день. Загальна сума боргів компаній, які оголосили про неплатоспроможність, зросла до 18,3 мільярда євро – це найвищий показник за всю історію країни. За даними Кредитного захисного союзу KSV1870, цей обсяг боргів зріс на 30,8% порівняно з 2023 роком. Перспективи на 2025 рік виглядають не менш похмуро. Серед найбільших банкрутств 2024 року виділяється компанія Fisker GmbH, дочірнє підприємство американського виробника електромобілів, із боргами майже 3,8 мільярда євро. Також у топі найбільших випадків фінансового краху опинилися компанії, пов'язані з René Benko, та KTM, чий борг становлять 1,8 мільярда євро.

Економічна криза вразила тисячі людей: через банкрутства 30 200 працівників втратили свої робочі місця. Крім того, банкрутства негативно впливають на кредиторів, які часто не можуть повернути свої кошти. Рікардо-Хосе Вибіраль, глава KSV1870, підкреслив, що тільки 48% компаній оцінюють свій стан як «дуже добрий» або «добрий», що є найгіршим показником із 2020 року. Ситуація в промисловості викликає ще більше занепокоєння: лише 46% підприємств повідомляють про задовільний фінансовий стан, а кожне п'яте очікує збитків до кінця року. Експерти прогнозують, що у 2025 році кількість банкрутств залишатиметься на високому рівні – від 6 500 до 7 000. Для стабілізації ситуації необхідні нові економічні стимули та активна підтримка бізнесу з боку держави [4]. Австрійська економіка в рецесії і цього року скоротиться на 0,7%. Це означає зниження економічної активності в країні: падіння витрат населення та держави, наприклад. І це стосується кожного з нас, бо це важливий показник, що впливає на наше життя. Через це кожен мешканець Австрії у цьому році втратить по 2400 євро реальних грошей.

Початкові прогнози економічного розвитку на поточний рік мали позитивний характер, передбачаючи зростання на рівні 0,5-0,6%. Проте актуальні макроекономічні оцінки вказують на негативну динаміку, що зумовлено відсутністю ознак відновлення як у виробничому секторі, так і серед споживачів. Зокрема, очікується, що кількість банкрутств бізнес-

структур сягне 6700 протягом року, що становить зростання на 2% порівняно з попереднім звітним періодом.

У контексті фінансової політики, уряд зобов'язаний здійснити суттєве скорочення державних витрат, обсяг якого оцінюється у 6,3 мільярда євро, або 1,3% від ВВП. Це обмеження унеможливує застосування стимулюючих заходів для економіки через збільшення державного споживання. Додатковим дестабілізуючим фактором є запровадження Сполученими Штатами Америки митних тарифів на товари, імпортовані з Європейського Союзу. Спостерігається значне падіння приватного споживання, що є прямим наслідком зниження купівельної спроможності населення.

Поточний рік характеризується як третій поспіль період економічних труднощів після пандемічного епізоду. Економіка країни не змогла повністю відновитися, що призвело до значних кумулятивних втрат. Історично, за останні 50 років економічне падіння в Австрії фіксувалося відносно рідко: під час світової фінансової кризи 2000-х років та у період, пов'язаний з пандемією. Рівень безробіття зростає, досягнувши позначки 7,6%. Згідно з оцінками експертів, поточна кількість безробітних є нижчою, ніж це можна було б очікувати за наявного стану економіки.

Незважаючи на високий рівень соціально-економічного розвитку та лідерство у сфері екологічної сталості, австрійська економіка наразі переживає період рецесії та суттєвих макроекономічних викликів. Країна стикається з історично високим рівнем інфляції, зумовленим зовнішніми факторами та зростанням цін на енергоносії, а також переживає рекордне зростання кількості корпоративних банкрутств, що негативно впливає на ринок праці. Додатковим стратегічним викликом є потреба у прискореній енергетичній диверсифікації для подолання залежності від імпорту газу та досягнення кліматичної нейтральності. Уряд змушений дотримуватися жорсткої фінансової політики та скорочувати державні витрати, що обмежує можливості для прямого стимулювання економіки. Для виходу з поточної кризи, яка триває вже третій рік, Австрії необхідні нові економічні стимули та посилена державна підтримка бізнесу для відновлення зростання та стабілізації фінансового середовища.

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МОНОПОЛІЯ І МОНОПСОНІЯ В СУЧАСНІЙ ЕКОНОМІЦІ: ПРИЧИНИ ВИНИКНЕННЯ ТА ВПЛИВ НА СОЦІАЛЬНО- ЕКОНОМІЧНИЙ РОЗВИТОК

Світ економіки, незважаючи на всі розмови про вільну конкуренцію, має постійну схильність до того, щоб влада над ринком зосереджувалася в одних руках. У результаті формуються домінуючі структури, серед яких найбільш значущими є монополія та монопсонія. Ці явища є системними деформаціями, які призводять до вилучення величезних економічних рент і значно поглиблюють соціальну нерівність.

Монопольні структури формуються в результаті інтенсивного накопичення капіталу та централізації виробництва, маючи на меті мінімізувати ризики конкурентної боротьби. Проте, досягнувши домінуючого становища, монополія перетворюється на силу, що створює конкуренцію, обмежує її, стає над нею, а то й зовсім зводить її нанівець. Досвід показує, що за певних умов монополія може стати важливим доповненням до конкуренції, як у свою чергу конкуренція може доповнювати монополію. Монополістичні тенденції та їхні окремі форми вияву присутні навіть в економічних системах, де монополії не домінують. Наприклад, ще за часів рабовласницького ладу давньогрецький філософ Аристотель згадував про монополії, а пізніше, в епоху феодалізму, англійський філософ Т. Гоббс зазначав їхню роль у зовнішній торгівлі. У всіх цих історичних контекстах першопричиною появи монопольних проявів була мотивація до накопичення багатства та прибутків. Ключовим засобом для досягнення цієї мети було панівне становище на ринку.

Деякі монополії виникли внаслідок цілеспрямованих дій держави. Так, голландській та англійській ост-індським компаніям на початку XVII ст. держава надала монопольне право на торгівлю з Індією. Ці дві компанії існували у формі акціонерних товариств [1].

Одним з головних аспектів розвитку монополій є докорінна зміна ролі банків та інших фінансових установ, що відбулася через так звану систему участі. Зростаюча концентрація виробництва і капіталу постійно збільшувала потребу в розширенні функцій банків, які в свою чергу з посередників перетворилися у всесильних монополістів. Промислові підприємства були змушені налагоджувати тісні та міцні зв'язки з банками, щоб забезпечити собі довгострокові позики та мати можливість отримати кредит у разі зміни економічної ситуації. Зрошення банківського і промислового капіталу привело до утворення фінансового капіталу і фінансової олігархії.

Важливою перевагою існування монополії є можливість отримання переваг на основі ефекту масштабу, тобто зниження витрат на одиницю продукції при нарощенні обсягів діяльності. Варто зауважити, що саме стратегія найменших витрат стала запорукою успіху багатьох монопольних компаній, наприклад такими як «Briggs & Stratton» – на ринку невеликих бензинових двигунів та «Lincoln Electric» – на ринку електрозварювального обладнання та запасних частин [2].

Поряд із потенційними перевагами, існування монополій призводить до низки суттєвих негативних наслідків для економічної системи та споживачів. Перш за все, монополіст, використовуючи свою ринкову владу, отримує можливість встановлювати ціни вище ринкових і, як наслідок, отримувати додатковий прибуток за рахунок споживачів. Це не тільки спричиняє перерозподіл багатства, але й призводить до неефективності розподілу ресурсів та виникнення втрат суспільного добробуту, оскільки виробляється менше продукції, ніж було б за умов конкуренції.

Водночас з монополією така структура ринку як монопсонія створює ситуацію, коли єдиний покупець здобуває значну ринкову владу, що дозволяє йому диктувати умови торгівлі, впливати на ціну та обсяг продукції, що купується. Найчастіше монопсонія зустрічається на ринку праці, де один великий роботодавець контролює попит на робочу силу в певному регіоні або галузі. Монопсонія веде до неефективного розподілу ресурсів, оскільки за нижчу ціну власники ресурсів можуть бути незацікавлені в їх продажу або наданні, що зменшує загальний обсяг торгівлі. Це спричиняє втрати добробуту для суспільства.

Ця форма недосконалої конкуренції виникає переважно в географічно ізольованих районах, де в малих містах або регіонах єдиним значним покупцем робочої сили стає один великий роботодавець, такий як шахта чи фабрика. Це змушує працівників погоджуватися на низьку заробітну плату через відсутність альтернатив та високі витрати на переїзд. У сільському господарстві монопсонія проявляється через домінування одного або двох переробних заводів у регіоні. Ці заводи встановлюють закупівельні ціни на

молоко, зерно чи овочі на 20-30% нижчі за експортні, оскільки фермери не можуть чекати кращих пропозицій через швидке псування продукції. У цій сфері монопсонія може призвести до втрати робочих місць або зниження мотивації компаній інвестувати в підвищення заробітної плати.

Проблема монопсонії сьогодні вийшла на передній план, визнана важливим джерелом економічної нерівності та структурного дисбалансу, особливо помітного в ключових секторах економіки, таких як ринок праці, сільське господарство та роздрібна торгівля. Багато країн запроваджують антитрастове регулювання, щоб обмежити монопсоністичну владу великих компаній та забезпечити справедливі умови для продавців і працівників. Таким чином, монопсонія як економічне явище має глибокі історичні корені та залишається актуальною темою для сучасних досліджень, особливо в контексті цифрової економіки та глобалізації [3].

Монопсонія, будучи владою єдиного покупця, чинить обмежувальний вплив на конкуренцію серед продавців. Єдиний покупець має можливість диктувати умови, вибираючи виключно найдешевші пропозиції, що змушує виробників функціонувати на межі виживання або навіть собівартості. Цей механізм дозволяє єдиному покупцеві занижувати ціни на товари чи послуги, примушуючи постачальників працювати з мінімальною нормою прибутку або навіть зазнавати збитків. В результаті, через низькі закупівельні ціни, виробники часто змушені скорочувати обсяги виробництва або навіть взагалі залишати ринок, що зрештою може призвести до дефіциту товарів або зниження їхньої якості.

Монополія та монопсонія є фундаментальними та перманентними рисами ринкової економіки, які, незважаючи на окремі переваги, в цілому мають руйнівний вплив на суспільство. Вони системно спотворюють конкуренцію, ведуть до концентрації ринкової влади і, як наслідок, до глибокої соціально-економічної нерівності. Досвід історії показує, що боротьба з цими явищами вимагає цілеспрямованих зусиль держави через антимонопольне регулювання, оскільки ринок сам по собі не здатний усунути ці "системні деформації". Актуальність цієї проблеми лише зростає в умовах глобалізації та розвитку цифрової економіки.

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