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NEW BUSINESS MODELS IN THE CONTEXT OF FRAGMENTATION OF THE GLOBAL ECONOMY: INSTITUTIONAL ADAPTATION TO DISINTEGRATION PROCESSES

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НОВІ БІЗНЕС-МОДЕЛІ В УМОВАХ ФРАГМЕНТАЦІЇ ГЛОБАЛЬНОЇ ЕКОНОМІКИ: ІНСТИТУЦІЙНА АДАПТАЦІЯ ДО ДЕЗІНТЕГРАЦІЙНИХ ПРОЦЕСІВ

Метою статті є теоретичне узагальнення впливу фрагментації глобальної економіки та цифровізації на трансформацію бізнес-моделей міжнародних компаній, виявлення ролі азійського регіону у формуванні нових бізнес-архітектур та систематизація сучасних бізнес-моделей як форм інституційної адаптації до дезінтеграційних процесів. У центрі дослідження перебуває переосмислення логіки міжнародної економічної інтеграції, що дедалі менше визначається рухом товарів, капіталу та виробничих потужностей і все більшою мірою зосереджується навколо контролю над цифровими інфраструктурами, платформними середовищами, даними та алгоритмічними механізмами координації економічної діяльності.

Обгрунтовано, що сучасний етап розвитку світової економіки характеризується переходом до складної, багаторівневої і фрагментованої системи економічних зв'язків, у межах якої інтеграційні та дезінтеграційні процеси співіснують і взаємодіють, а фрагментація відображає не згортання гло-

балізації, а її трансформацію у форму вибіркового перегрупування торговельних, інвестиційних і технологічних потоків під впливом геополітичних, безпекових і регуляторних чинників. У таких умовах змінюється не лише географія міжнародного бізнесу, але й принципи його організації, що зумовлює формування нових бізнес-моделей як інструментів адаптації до нестабільного і політично детермінованого середовища.

Показано, що цифровізація формує нову інфраструктурну основу глобальної економіки, в межах якої цифрові платформи, хмарні сервіси, системи обробки даних та штучний інтелект забезпечують масштабування економічної діяльності та створення інтегрованих екосистем взаємодії, водночас не уніфікуючи глобальний економічний простір, а посилюючи роль регіональних інституційних контекстів. Унаслідок цього глобальні бізнес-моделі набувають подвійної природи, поєднуючи універсальність технологічної архітектури з регіональною специфікою інституційного середовища. Визначено, що ключовим проявом сучасної трансформації є зміщення центрів економічної активності у бік Азії, де поєднання масштабного внутрішнього попиту, активної державної політики, інвестицій у цифрову інфраструктуру та інноваційної динаміки забезпечує формування нових бізнес-архітектур. Систематизовано шість архетипів сучасних бізнес-моделей як форм інституційної адаптації до фрагментації та цифровізації та доведено, що бізнес-модель перестає бути лише інструментом комерціалізації продукту і набуває системної функції забезпечення стійкості, адаптивності, контролю над цифровою інфраструктурою та регуляторної відповідності в умовах зростаючої невизначеності.

The article aims to theoretically generalize the impact of global economic fragmentation and digitalization on the transformation of international business models, identify the role of Asia in shaping new business architectures, and systematize contemporary business models as forms of institutional adaptation to disintegration processes. It is argued that the current stage of world economic development is characterized not by the rollback of globalization, but by its transformation into a more fragmented and politically conditioned configuration in which trade, investment, technological, and institutional ties are increasingly shaped by geopolitical, security, and regulatory factors.

The study demonstrates that digitalization creates a new infrastructural basis of the global economy, where digital platforms, data systems, cloud services, and artificial intelligence become key mechanisms of market coordination. At the same time, technological universality does not eliminate regional differences. On the contrary, global business architectures acquire regionally embedded forms of implementation that depend on institutional environments, regulatory regimes, and consumer patterns. In this context, Asia emerges as a leading space for the formation of new business architectures due to its growing role in global trade, technological investment, digital infrastructure, and innovation-driven industrial development.

The article identifies six archetypes of new business models that reflect institutional responses to fragmentation and digital transformation: emotion-first products, network-driven commerce, microsegments and microproducers, knowledge-driven customer acquisition, Conglomerates 3.0, and AI-native consumer platforms. It is substantiated that these models should be understood not merely as commercial innovations, but as adaptive mechanisms that enhance resilience, flexibility, and control in an increasingly fragmented global environment. The study concludes that business models are becoming strategic instruments of economic adaptation, and that competitiveness is increasingly determined by the capacity to integrate into global digital infrastructures through regionally specific mechanisms of implementation.

Key words: international trade, international business, fragmentation, integration, disintegration, conjuncture, regulation, competition, marketing, management, business model, e-commerce, digital economy, digital technologies, digital platform, marketplaces, infrastructure, value chains, supply chains, ecosystem, AI, FDI, USA, China, EU, Asian countries

Ключові слова: міжнародна торгівля, міжнародний бізнес, фрагментація, інтеграція, дезінтеграція, кон'юнктура, регулювання, конкуренція, маркетинг, менеджмент, бізнес-модель, електронна комерція, цифрова економіка, цифрові технології, цифрова платформа, маркетплейси, інфраструктура, ланцюги вартості, ланцюги поставок, екосистема, ШІ, ПІІ, США, Китай, ЄС, країни Азії

PROBLEM STATEMENT

A generational shift in global trade patterns, noted in McKinsey's analytical reports [1; 2], reflects a structural transformation of the world economy in which trade, investment, and production networks gradually shift toward Asia and other emerging regions. In such conditions, the role of regional and local markets becomes more important. Business models, therefore, operate at two levels simultaneously. On the one hand, many of them are globally architected, relying on digital platforms, data infrastructure, and scalable algorithms. On the other hand, their practical implementation often becomes regionally embedded, adapting to specific institutional environments, consumer cultures, and regulatory regimes.

In this context, the intergenerational shift in global trade patterns means not only a geographical shift in the centres of production, trade, and investment, but also a change in the logic of economic integration itself. Whereas integration processes previously revolved primarily around the movement of goods, capital, and production capacities, today they are increasingly focused on the control of digital infrastructures, payment systems, data, algorithms, and platform environments. This means that new centres of economic power are being formed not only where industrial production is concentrated, but also where dominant digital ecosystems and mechanisms of technological market coordination are emerging. The current stage of the world economy is characterized by profound structural transformations, driven by the simultaneous intensification of geoeconomic competition, the restructuring of global value chains, and the active spread of digital technologies. In these conditions, the global economic system is increasingly fragmented, as evidenced by the formation of new trade blocs, shifts in the direction of international investment flows, strengthened state industrial policies, and revisions to strategies for the functioning of international business. Such processes are accompanied by transformations in international markets, altering the global trade landscape and prompting a rethink of the mechanisms of competition between companies and states.

Geopolitical tensions, trade conflicts between the world's leading economic centres, in particular the United States, China, and the European Union, as well as the intensification of economic sovereignty policies, contribute to the partial disintegration of global production systems. As a result, companies are forced to review the structures of their value and supply chains, diversify production geographically, and seek new mechanisms for interacting with markets. At the same time, these processes do not mean the curtailment of globalization, but rather indicate its transformation into a more complex and multi-level system of economic relations, within which integration and disintegration tendencies coexist and interact. An important feature of the modern stage is the growing role of the digital economy, which radically changes the logic of international business. The spread of e-commerce, digital platforms, algorithmic data management systems, and artificial intelligence technologies creates a new infrastructure of global markets. Digital technologies enable the formation of new business models that integrate production, marketing, and management functions within digital ecosystems. As a result, the mechanisms of interaction between companies and consumers are changing, marketing and management tools are being transformed, and new ways of creating and distributing economic value are being formed.

The study of new business models in the context of the fragmentation of the global economy is of important theoretical and practical importance, as it allows for a deeper understanding of the mechanisms of adaptation of international business to the conditions of disintegration processes and to identify key factors for the formation of competitive advantages in the modern digital economy. Analysis of the relationship between the transformation of global value chains, the development of digital technologies and the emergence of new models of business organization opens up opportunities for the formation of a holistic vision of the evolution of international markets and strategies for the functioning of companies in the new geoeconomic reality.

ANALYSIS OF RESEARCH AND PUBLICATIONS

Geopolitical fragmentation and the restructuring of global trade patterns [1, 2] are becoming the defining context in which international business is forced to rethink its operating models. Research on trade blocs and decoupling processes shows that fragmentation does not signal the collapse of globalization but rather reflects its transition to a new configuration [3]. Deglobalization and its consequences for global business are being analysed in detail [4], and armed conflicts and their impact on polarization trends accelerate disintegration [5]. The concept of smart specialization offers tools for targeted adaptation to new conditions [6]. Technological transformations accompanying fragmentation include the development of the high-tech sector [7], risk management of financial systems in the context of globalization changes [8], the features of corporate mergers and acquisitions in international business [9], and financial security in the context of the development of information technologies [10]. The paradigmatic principles of global competitive leadership [11, 12] indicate that disintegration processes change not only the geography of markets, but also the very logic of competitive positioning. The challenges and risks of digital transformation for different types of economies [13], the digital economy as a tool for globalization [14], and the digitalization of due diligence processes as an element of corporate transformation in the context of mergers and acquisitions [15] are at the centre of scientific research. The vulnerability and resilience of global supply chains [16] and the financial vectors of interdependence of countries in the context of the formation of new centres of economic power [17] determine the practical dimensions of business adaptation to a fragmented environment. Modern trends in international trade [18] and international economic policy as a factor of geopolitical fragmentation [19] outline the institutional framework of new business models. Industrial ecosystems in global value chains [20] and the transition from industrial to new-type digital ecosystems [21] reveal technological mechanisms of institutional adaptation.

Digital transformation as a trigger for modifying strategies and business models of companies in conditions of hyper-competition [22], "arenas" of the future as an environment of transformational processes [23], conceptual approaches to analysing the impact of digital transformations on the global business environment [24] and reengineering of business operations in the digital economy [25] form the theoretical basis for researching new business architectures. Competition in data and information technology markets [26], strategic factors of international competitiveness of the IT sector [27] and strategic determinants of competitiveness in the digital age [28] confirm that the ability to adapt is increasingly determined by the digital competencies of companies.

FORMULATION OF THE ARTICLE'S OBJECTIVES

The purpose of the article is to theoretically generalize the impact of the fragmentation of the global economy on the transformation of business models of international companies, identify the role of the Asian region in the formation of new business architectures, and systematize new business models as forms of institutional adaptation to disintegration processes, digitalization, and restructuring of global value chains.

THE PAPER MAIN BODY

In modern conditions, the fragmentation of the global economy appears not as a one-time rupture of international ties, but as a multidimensional process of their selective rearrangement, covering trade, investment, technological flows, regulatory regimes and infrastructure networks. Its economic content is the weakening of the universality of global rules and the increasing importance of politically, technologically and security-related restrictions in international interaction. At the same time, disintegration processes do not mean the curtailment of globalization as such, but reflect a change in its configuration, in which the previous system of relatively open and functionally interconnected markets is transformed into a more segmented space with a more pronounced role of geopolitical affiliation, regional ties and controlled channels of economic interaction. For international business, this means a transition to new operating conditions in which competitiveness increasingly depends not only on production efficiency, but also on the ability to adapt the business model to rising trade costs, regulatory divergence, the politicization of market access, and the restructuring of global value chains.

The set of results convincingly demonstrates that the key driver of the formation of trade blocs is not economic incentives, but geopolitical considerations, due to which countries often choose less favourable configurations in terms of welfare, sacrificing economic potential for the sake of political priorities, while globalization is not fading away, but entering a new phase, which represents a complex restructuring of world trade chains and a regrouping of participants, rather than a retreat from integration processes, which is confirmed by the stability of world trade volumes and the presence of significant gains for most countries.

In international business, disintegration processes manifest across several interconnected areas. First, we are talking about the growth of political selectivity in trade and investment ties, as economic expediency increasingly gives way to geopolitical loyalty. Secondly, regionalization of production is increasing, accompanied by the transfer of individual value-creation links closer to end markets or to politically acceptable partners. Thirdly, regulatory fragmentation is forming, in which companies are forced to operate under a plurality of standards, control regimes, data requirements, technologies, and the origin of goods. Fourthly, the need to duplicate infrastructure, logistics routes, and production capacities is growing as a means of reducing risk. Fifthly, there is a gradual transition from universal global platforms to more closed digital, financial, and institutional ecosystems. Taken together, this is changing not only the geography of international business but also the very principles of organizing corporate strategies.

New business models are becoming a kind of microeconomic response of businesses to the macroeconomic restructuring of the global economy. Geopolitical fragmentation, new industrial policies, and changes in investment structures create a new competitive environment. In this environment, companies are forced to look for more flexible ways of organizing production, marketing and interaction with consumers. New business models, described in the McKinsey study [2], can be interpreted as institutional adaptations of business to the new geoeconomic reality, in which digital technologies, new consumer practices, and the transformation of global value chains play a key role. The further evolution of the global economy increasingly clearly demonstrates the spatial shift of economic activity towards Asia, which is becoming one of the key structural consequences of the current restructuring of world trade [1]. It is the Asian region that is increasingly at the core of new trade corridors, investment flows, and technological clusters, forming a new geography of global economic interaction. Over the past decades, Asia's share of global production, exports, and innovation has been consistently growing, indicating not only the strengthening of the region's economic potential but also its ability to drive structural changes in the global economy.

Current trends confirm that Asia is increasingly determining the dynamics of global economic growth. The region's share in global GDP growth is already about 60% [1], while its role in international trade has increased significantly due to the rapid development of production chains, rising domestic demand, and large-scale investments in technology industries. Of particular importance is the fact that by 2030, about two-thirds of the world's middle class will live in Asian countries, creating a powerful domestic base for expanding consumer markets and stimulating the development of new sectors of the economy [1]. The strengthening of Asia's role in the global economy is largely associated with the formation of new industrial ecosystems focused on industries of the future. Investment flows are increasingly directed to such areas as artificial intelligence, semiconductors, robotics, biopharmaceuticals, electrification of transport and digital infrastructure. These industries are becoming key drivers of global competition and determining the structure of future economic growth. An important feature of the current stage is that a significant share of production and research capacity in these sectors is

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concentrated in Asian countries, thereby strengthening their positions in global value chains. Integration processes within the region also play an important role in strengthening Asia's economic positions. The region is characterized by a high level of intraregional trade, which contributes to the formation of complex production networks in which different countries specialize at different stages of product creation. Economic interaction among ASEAN countries, China, Japan, and South Korea is particularly intense, forming a powerful industrial cluster capable of producing a wide range of high-tech products. As a result, a multi-level system of regional value chains is emerging, increasingly integrated into global production networks.

The growth of Asia's economic role is largely due to large-scale investments in technological innovations. The region demonstrates high levels of scientific and research activity, particularly in the fields of information technology and artificial intelligence. The share of Asian countries in global research and development spending and in global patent activity is steadily growing. This lays the groundwork for powerful innovation clusters capable of generating new technologies and ensuring their rapid commercialization.

The development of the semiconductor industry, which has become a key element of modern technological competition, is particularly significant. A significant part of the production of microchips necessary for electronics, telecommunications equipment and digital platforms is concentrated in East Asian countries. The formation of specialized production corridors in this area contributes to strengthening regional cooperation and, at the same time, to the strategic importance of Asia in global technological chains.

An important factor in the region's growing role is also an active state policy to support strategic industries. Many Asian governments are implementing large-scale programs to stimulate innovation, develop high-tech production, and digitalize the economy. Such programs include financial support for industrial clusters, tax incentives for innovative companies, and investments in human capital development. As a result, a favourable institutional environment is being formed for the development of new technological sectors and the emergence of innovative business models.

Along with the development of high-tech industries, the Asian region demonstrates significant potential in digital platforms and new business models. The widespread adoption of mobile technologies, the rapid growth of the digital economy, and the formation of large online ecosystems create favourable conditions for the emergence of innovative approaches to business. It is in Asia that phenomena such as social commerce, integrated digital platforms, financial technologies, and new formats of interaction between companies and consumers are actively developing. An additional factor that strengthens the region's economic weight is the growth of investments in digital infrastructure. The rapid expansion of data centre networks, the development of cloud services, and the introduction of artificial intelligence technologies lay the foundation for a new digital economy. An important characteristic of this process is that Asian countries are not only actively implementing new technologies but are also increasingly developing them. The gradual shift of economic activity centres to Asia is also accompanied by a change in the structure of international investment flows. Foreign direct investment is increasingly directed toward countries in the region, where new industrial and technological hubs are emerging. Particularly noticeable is the growth of investment in countries such as India, Vietnam, Indonesia, and Malaysia, which are actively integrating into global production networks and becoming important nodes of new trade corridors. Analysis of new business models that have emerged in the context of digitalization and geoeconomic fragmentation allows us to identify six archetypes, each an independent form of institutional response by business to structural changes in the global economy [2].

The first archetype is the model of emotion-first products, which reflects the fundamental transformation of the sources of competitive advantage in the post-industrial economy [2]. If, in the industrial era, the competitiveness of a product was determined mainly by its functional characteristics, quality, and price, then in the context of increasing technological homogenization of markets, the symbolic and cultural component of consumption acquires independent economic significance. Companies purposefully construct cultural and social ecosystems around the product, including communities of brand supporters, digital interaction platforms, limited-edition mechanisms, and collectability. Such tools form stable behavioural patterns of repeat purchases and reduce the price elasticity of demand, turning consumer loyalty into a strategic asset. Competitive advantage moves from the plane of technologies to the plane of the brand's cultural capital, which, unlike material assets, is fundamentally difficult to reproduce or copy. In the context of geo-economic fragmentation, this model acquires an additional dimension: cultural proximity and symbolic brand recognition become more effective market anchoring tools than price competitiveness, and emotional loyalty serves a stabilizing function, reducing a business's vulnerability to fluctuations in the external environment. The second archetype is network-driven commerce — a model in which the social capital of digital communities acts as a direct production resource. The fundamental difference from traditional e-commerce lies in integrating marketing, communication, and sales functions into a single digital environment, where a commercial transaction is an organic continuation of social interaction. Influencers and opinion leaders act as intermediaries of a new type, transforming audience trust into economic value through the mechanism of social confirmation. From a theoretical point of view, this means replacing the informationally asymmetric advertising model with a mechanism for horizontal transmission of trust signals between levels of the social network. The conversion effect of such interaction is significantly higher than in traditional advertising formats, which is explained not by technological advantage but by the institutional nature of trust as a coordination mechanism. In a fragmented geo-economic environment, this model serves as an alternative market-access channel, partially bypassing the limitations of traditional trading infrastructure and reducing dependence on institutional intermediaries [2].

The third archetype is the microsegments and microproducers model, which reflects the transition from the logic of economies of scale to the logic of economies of variety. The analytical potential of large data sets allows us to identify narrow consumer niches and transform knowledge about consumer behaviour into a real-time production program. The production process takes on the character of a continuous market experiment: enterprises launch small-scale production, test demand, and scale up only those products that yield a stable market signal. The digitalization of production systems and the development of automated supply platforms reduce the minimum efficient batch size, making this approach economically rational. From the perspective of analysing global value chains, this model is the most direct response to their restructuring: it allows us to move from rigidly centralized production architectures to distributed, adaptive systems capable of quickly changing the configuration of supply in accordance with localized or politically segmented demand [2].

The fourth archetype is knowledge-driven customer acquisition, a model based on information asymmetry as a source of market power. In the traditional advertising model, the company tries to convert consumer attention into purchase intention. In the new model, it builds trust relationships by reducing information uncertainty: analytical materials, educational courses, webinars, and consulting platforms help the consumer understand the product more deeply and consciously form demand. This strategy is especially effective in technologically complex sectors, where purchasing decisions involve high costs of searching for and verifying information and significant risks of making the wrong choice. The fragmentation of the global economy reinforces this logic: the multiplicity of regulatory standards, the instability of market rules, and the uncertainty of the institutional environment turn educational content into a tool not only for marketing but also for institutional awareness of the product. A company that assumes the role of reducing uncertainty gains a competitive advantage that is not limited to price or technological parameters [2].

The fifth archetype is the new generation of digital conglomerates (conglomerates 3.0) — a model where the principle of corporate integration is not joint asset management, but a common digital platform and a single data infrastructure [2]. If industrial-era conglomerates benefited from financial diversification and economies of scale in production, then the new type of ecosystem conglomerate generates value through network effects, cross-use of data, and platform interaction between different business areas. A single digital customer identification system and payment infrastructure ensure a seamless transition between different services in the ecosystem, reducing transaction costs and increasing the locking effect. In the context of geo-economic disintegration, this model is a form of internal compensation for growing external uncertainty: the concentration of services, payments, communication channels, and customer data within a single closed ecosystem reduces dependence on external platforms and unstable cross-border connections, transforming the ecosystem into a self-sufficient institutional space of market interaction.

The sixth archetype is platforms built from the ground up on artificial intelligence (AI-native consumer platforms), where algorithmic systems are not an auxiliary tool, but the core of the architecture and the main source of value [2]. A distinctive feature of this model is the ability to combine the scalability of industrial production with the level of personalization characteristic of individual service. Algorithms process large amounts of behavioural data in real time, form individualized recommendations, and adapt the product to the specific needs of the user without a proportional increase in operating costs. The effect of cumulative competitive advantage is fundamental: the larger the data set the platform accumulates, the more accurate its algorithmic models become, deepening the gap between market leaders and outsiders. In a fragmented environment, this model enhances the company's operational autonomy, enabling it to automate coordination and interaction with the client regardless of external network instability and the growth of regulatory, logistical, and transactional barriers.

The generalization of the considered archetypes allows us to record a fundamental transformation of the very function of the business model in the modern economy. It ceases to be a mechanism for commercializing a separate product and acquires a systemic character as a tool for ensuring the company's stability in a fragmented environment. The new function of the business model includes adaptability to regional market fragmentation and the plurality of standards; flexibility of production and logistics systems in the context of the restructuring of global value chains; control over digital infrastructure and data flows; and the formation of closed ecosystems of trust that reduce dependence on external coordination. In this sense, new business models are not just commercial innovations, but a specific institutional level of international business's response to the structural restructuring of the global economy.

CONCLUSIONS

Business models of international companies should be understood as technologically universal yet institutionally and regionally differentiated forms of organizing economic activity. This means that digitalization does not lead to a simple unification of markets, but creates a more complex architecture of the global economy, where the trends of scaling, regionalization, platformization, standardization and institutional adaptation are combined. This is precisely the new logic of international business development in the context of digital transformation, in which competitiveness is increasingly determined not only by access to resources and markets but also by the ability to integrate into global digital infrastructures through region-specific mechanisms of economic implementation. The fragmentation of the global economy does not mean the collapse of international economic interaction, but reflects its transition to a new configuration, within which trade, investment, technological, and institutional ties are increasingly determined not only by economic expediency, but also by geopolitical, security, and regulatory considerations. In such an environment, disintegration processes manifest in regionalization of markets, restructuring of global value chains, the proliferation of standards, the strengthening of the role of controlled digital ecosystems, and the reorientation of foreign direct investment flows. The shift of centres of economic activity towards Asia is one of the key structural manifestations of this transformation, since it is the Asian region that concentrates a significant part of new trade corridors, industrial clusters, digital infrastructure, and experimental business practices, which gives grounds to consider it as a leading space for the formation of new business architectures in the modern global economy.

Under the influence of fragmentation, the business model's very function changes. It ceases to be just a mechanism for organizing sales or making profits and turns into a tool for ensuring sustainability, adaptability, regulatory agility and digital control in conditions of growing uncertainty. This is precisely its new role in the modern architecture of international business, where competitiveness is increasingly determined not only by the efficiency of resource use, but also by the ability of a company to integrate into its business model mechanisms for responding to disintegration processes, regionalization of markets and transformation of global value chains.

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