

УДК 339.9:004:338.46

D. Rusak,

Doctor of Economic Sciences, Professor, Professor of the Department of World Economy and International Economic Relations, Educational and Scientific Institute of International Relations Taras Shevchenko National University of Kyiv

ORCID ID: <https://orcid.org/0000-0001-6603-0761>

N. Reznikova,

Doctor of Economic Sciences, Professor, Professor of the Department of World Economy and International Economic Relations, Educational and Scientific Institute of International Relations Taras Shevchenko National University of Kyiv

ORCID ID: <https://orcid.org/0000-0003-2570-869X>

V. Karp,

PhD in Economics, Associate Professor, Associate Professor of the Department of International business, Educational and Scientific Institute of International Relations Taras Shevchenko National University of Kyiv

ORCID ID: <https://orcid.org/0000-0002-2231-8517>

V. Panchenko,

Doctor of Economic Sciences, Associate Professor, Professor of the Department of Economics and International Economic Relations, Mariupol State University

ORCID ID: <https://orcid.org/0000-0002-5578-6210>

DOI: 10.32702/2306-6792.2026.10.97

## REGIONAL FEATURES OF IMPLEMENTING GLOBAL BUSINESS MODELS IN THE CONTEXT OF DIGITALIZATION: THE TECHNOLOGICAL IMPERATIVE OF MODERN INTEGRATION PROCESSES

Д. М. Русак,

д. е. н., професор, професор кафедри світового господарства і міжнародних економічних відносин, НН інститут міжнародних відносин Київського національного університету імені Тараса Шевченка

Н. В. Резнікова,

д. е. н., професор, професор кафедри світового господарства і міжнародних економічних відносин, НН інститут міжнародних відносин Київського національного університету імені Тараса Шевченка

В. С. Карп,

к. е. н., доцент, доцент кафедри міжнародного бізнесу, НН інститут міжнародних відносин Київського національного університету імені Тараса Шевченка

В. Г. Панченко,

д. е. н., доцент, професор кафедри економіки та міжнародних економічних відносин, Маріупольський державний університет

### РЕГІОНАЛЬНІ ОСОБЛИВОСТІ РЕАЛІЗАЦІЇ ГЛОБАЛЬНИХ БІЗНЕС-МОДЕЛЕЙ В УМОВАХ ЦИФРОВІЗАЦІЇ: ТЕХНОЛОГІЧНИЙ ІМПЕРАТИВ СУЧАСНИХ ІНТЕГРАЦІЙНИХ ПРОЦЕСІВ

The article investigates the technological imperative of modern integration processes as a new logic of international economic interaction, according to which technological compatibility, access to digital infrastructure, and participation in platform ecosystems increasingly determine the possibilities for economic inclusion of countries and companies in global processes. It is substantiated that digitalization does not lead to the unification of the global economic space but, on the contrary, gives new form

to regional differentiation through the specific character of the institutional embodiment of global business architectures. The study identifies four regionally distinct models for implementing digital business models: the Asian model of integrated digital ecosystems and super apps; the American platform-centric model of global scaling; the European model of a regulatory-oriented digital market; and the Indian model of public digital infrastructure. It is proven that international organizations perform the function of institutional coordination, facilitating the development of common standards for the compatibility of digital markets and mechanisms for the cross-border dissemination of new business models. The contradictory nature of the digitalization process is revealed: while it unifies the technological principles of business organization through globally scalable platforms and algorithmic services, it simultaneously reinforces the significance of regional institutional contexts in which these technological solutions take concrete form. This duality defines the new logic of international business, in which the globality of technological architecture is combined with the regionality of institutional embodiment. It is proposed that digital integration be understood not merely as a market-driven but as an institutionally organized process that unfolds at two interconnected levels — corporate and supranational. The article concludes that global business models should be viewed as technologically universal yet institutionally and regionally differentiated forms of organizing economic activity, and that competitiveness is increasingly determined not only by access to resources and markets but also by the capacity to embed within global digital infrastructures through region-specific mechanisms for the economic implementation of global business models.

Метою статті є теоретичне обґрунтування впливу цифровізації на трансформацію глобальних бізнес-моделей, виявлення регіональних особливостей їх реалізації у світі та визначення ролі технологічного імперативу у формуванні нових інтеграційних процесів у міжнародній економіці. У статті досліджено феномен технологічного імперативу сучасних інтеграційних процесів як нової логіки міжнародної економічної взаємодії, за якої технологічна сумісність, доступ до цифрової інфраструктури та участь у платформних екосистемах дедалі більшою мірою визначають можливості економічного включення країн і компаній у глобальні процеси. Обґрунтовано, що цифровізація не призводить до уніфікації глобального економічного простору, а, навпаки, надає нової форми регіональній диференціації через специфічний характер інституційного втілення глобальних бізнес-архітектур. Виявлено чотири регіонально відмінні моделі реалізації цифрових бізнес-моделей: азійську модель інтегрованих цифрових екосистем і суперапів, американську платформоцентричну модель глобального масштабування, європейську модель регуляторно орієнтованого цифрового ринку та індійську модель публічної цифрової інфраструктури.

У статті розкрито суперечливий характер цифровізації як процесу, що одночасно уніфікує технологічні засади організації бізнесу та посилює значення регіональних інституційних контекстів, у межах яких відбувається практичне втілення цифрових рішень. Показано, що глобально масштабовані платформи, алгоритмічні сервіси, хмарні технології, платіжні системи та інфраструктури даних не усувають відмінностей між національними і регіональними господарськими системами, а навпаки — надають їм нової форми через відмінності у регуляторних режимах, фінансовій архітектурі, моделях споживання та ступені участі держави в економіці. Унаслідок цього глобальність технологічної архітектури поєднується з регіональністю інституційного втілення, що визначає нову логіку розвитку міжнародного бізнесу в умовах цифрової трансформації.

Доведено, що міжнародні організації виконують функцію інституційного узгодження, сприяючи виробленню спільних стандартів сумісності цифрових ринків і механізмів транскордонного поширення нових бізнес-моделей. Обґрунтовано, що цифрову інтеграцію доцільно трактувати не лише як результат ринкової взаємодії, а як інституційно організований процес, який розгортається на двох взаємопов'язаних рівнях — корпоративному та наднаціональному. На корпоративному рівні технологічні компанії, цифрові платформи та малі й середні підприємства формують нові моделі ринкової взаємодії, тоді як на наднаціональному рівні міжнародні організації сприяють виробленню узгоджених правил доступу, обміну даними, фінансової взаємодії та цифрової сумісності. Запропоновано визначення технологічного імперативу інтеграційних процесів як системоутворювального чинника нової міжнародної інтеграції. Зроблено висновок, що глобальні бізнес-моделі слід розглядати як технологічно універсальні, але інституційно й регіонально диференційовані форми організації економічної діяльності, а конкурентоспроможність дедалі більшою мірою визначається здатністю інтегруватися у глобальні цифрові інфраструктури через специфічні для окремих регіонів механізми економічної реалізації глобальних бізнес-моделей.

*Keywords: international markets, international business, fragmentation, regionalization, market conditions, competition, marketing, management, business model, e-commerce, digital economy, digital technologies, digital platform, payment system, imperative, international trade, finance, logistics, ecosystem, cloud services, AI, SMEs, technology company, innovation cluster, international organizations, EU, USA, India*

*Ключові слова: міжнародні ринки, міжнародний бізнес, фрагментація, регіоналізація, кон'юнктура, конкуренція, маркетинг, менеджмент, бізнес-модель, електронна комерція, цифрова економіка, цифрові технології, цифрова платформа, платіжна система, імператив, міжнародна торгівля, фінанси, логістика, екосистема, хмарні сервіси, ШІ, МСП, технологічна компанія, інноваційний кластер, міжнародні організації, ЄС, США, Індія.*

## PROBLEM STATEMENT

The digitalization of the world economy is forming a qualitatively new technological basis for international economic interaction. The spread of

digital platforms, cloud computing, big data processing technologies, and artificial intelligence is changing not only the tools of doing business but also the very logic of organizing international

economic interaction. The business model ceases to be merely a mechanism for commercializing a product and becomes a tool for integrating a company into global digital infrastructures, platform ecosystems, and cross-border value-creation networks. At the same time, there is a fundamental change in the content of the integration processes themselves. If in previous decades economic integration primarily meant trade liberalization, the free movement of capital, and coordination of production specialization, then in the conditions of digitalization, it is increasingly determined by the ability of business entities to integrate into digital ecosystems, platform architectures, data infrastructures, and algorithmic coordination regimes. Technological compatibility and platform embeddedness are gradually gaining importance equal to that of trade openness or investment interaction. This means that access to digital ecosystems is becoming a key form of modern economic inclusion.

The scale of this shift is impressive: the global economic potential of artificial intelligence technologies is estimated at \$15.5–22.9 trillion annually by 2040 [1]. At the same time, digitalization does not lead to the unification of the global economic space — on the contrary, it gives a new form to regional differentiation. Globally scaled technological solutions, being implemented in different institutional environments, acquire regionally specific forms determined by the structure of financial systems, the nature of state economic policy, consumption models, and the level of development of digital infrastructure. Asia plays a special role in this process, where investments in artificial intelligence are concentrated, a new generation of digital infrastructure is emerging, and business models are arising, originally built around platforms, algorithms, and network effects. That is why the study of regional features of implementing global business models acquires independent analytical significance as a key to understanding the new architecture of international business in the context of digital transformation.

#### **ANALYSIS OF RESEARCH AND PUBLICATIONS**

The growing role of Asia in global trade and the restructuring of world trade corridors [1, 2] create a new spatial context in which digitalization acts as a technological imperative of integration processes. Deglobalization and the geopolitical fragmentation of markets [3], along with armed conflicts and related polarization trends [4], form a structural context that forces companies to

rethink the logic of business organization. The concept of smart specialization offers strategic guidelines for adapting economies to new conditions [5]. Technological modernization and development of the high-tech sector in the context of globalization [6], risk-oriented financial provision in the context of globalization changes [7], features of mergers and acquisitions in international business [8] and financial security in the context of information technology development [9] form the context in which digital platforms become the infrastructure basis of new economic interaction. Paradigmatic principles of global competitive leadership [10, 11] indicate that competitiveness is increasingly determined by the ability to be embedded in digital ecosystems. The challenges and risks of digital transformation across different types of economies are detailed in the scientific literature [12]. The digital economy as a tool of globalization and the mechanisms of its influence on international trade are considered in close connection [13]. Digital transformation as a trigger for modifying strategies and business models in conditions of hyper-competition [14], as well as the "arenas" of the future as an environment for implementing transformational processes [15], are at the center of modern scientific discussions [16–23]. Competition in data and information technology markets as an arena for digital leadership [24], strategic factors of international competitiveness of the IT sector [25], and strategic determinants of competitiveness in the digital age [26] confirm that the technological imperative is a system-forming element of modern integration.

#### **FORMULATION OF THE ARTICLE'S OBJECTIVES**

The purpose of the article is to theoretically substantiate the impact of digitalization on the transformation of global business models, identify regional features of their implementation worldwide, and determine the role of the technological imperative in shaping new integration processes in the international economy.

#### **THE PAPER'S MAIN BODY**

The digitalization of the world economy forms a new technological basis for international economic interaction, within which information technologies, digital platforms, and algorithmic management systems become key tools for organizing business. Unlike previous stages of globalization, when trade and investment flows were the main factors of integration, modern economic integration is increasingly determined by technological processes. Digital technologies

create the infrastructure that ensures the rapid diffusion of innovations, the integration of production systems, and the formation of new forms of economic cooperation between countries. The technological imperative of integration processes in this article refers to the logic of the development of international economic interaction, in which technological compatibility, access to digital infrastructure, participation in platform ecosystems, integration into the data exchange environment, and the ability to use algorithmic tools increasingly determine the possibilities of economic inclusion of countries, companies, and business structures in global processes. With this approach, technologies cease to be merely tools for increasing efficiency and become a system-forming factor in new international integration.

In such conditions, the business models of international companies increasingly rely on global digital platforms that enable the scaling of economic activity across geographical borders. Cloud services, artificial intelligence systems, e-commerce platforms, and digital ecosystems form a new architecture of international business, enabling companies to interact with millions of consumers across different countries through a single technological infrastructure. At the same time, the practical implementation of such business models largely depends on the regional economic environment. The institutional conditions for market functioning, regulatory regimes, the structure of financial systems, and the level of digital infrastructure shape distinct configurations of the digital economy across different regions of the world. As a result, global business architectures acquire regionally differentiated forms of implementation, reflecting the combination of universal technological capabilities with local economic and social conditions.

This is one of the key contradictions of the modern digital economy: the more universal the technological means of organizing business become, the more apparent the dependence of their economic implementation on the institutional environment of a particular region becomes. Digital platforms, algorithms, and data infrastructures enable global scale but do not eliminate differences in regulatory regimes, financial architecture, consumer behaviour, and the degree of state participation in the economy. That is why digitalization does not give rise to a unified global market, but to a plurality of regionally specific models of implementing common technological principles.

It is in this context that different regions of the world have become a space for the formation of

specific models of the digital economy. In Asian countries, a distinct model of digital business architecture has emerged, based on the development of integrated digital ecosystems and the so-called super-apps. Their emergence was a response to a combination of structural factors: the rapid diffusion of the mobile Internet, the high level of digitalization of financial services, the significant scale of domestic markets, and the active role of technology companies in shaping new platform environments. Super-apps are digital platforms that integrate a wide range of services within a single application, including communication, payments, e-commerce, transportation, delivery, financial transactions, and more. A comprehensive platform is formed within super-apps, combining communication services, marketplaces, payment systems, and financial instruments. Thanks to this, the user can carry out a wide range of economic transactions without switching between different digital services. A particularly important characteristic of super-apps is their ability to form digital ecosystems that integrate numerous enterprises, in particular, small and medium-sized enterprises. For many companies, such platforms become a key channel for accessing consumers. Small and medium-sized enterprises can use the super-app's infrastructure to sell goods, provide services, make payments, and interact with customers. As a result, super-apps play the role of digital market infrastructures that ensure the integration of various economic agents within a single technological environment. Super-apps should be considered not only as a separate digital business model but also as an institution-specific form of market organization, within which communication, trade, finance, logistics, and service interaction are combined into a single platform. It is because of this that the Asian model of the digital economy demonstrates not just a high level of phantomization, but also a special type of integration of economic functions, in which the digital ecosystem simultaneously acts as a market, infrastructure, payment environment, and a mechanism for coordinating the behaviour of economic agents.

A specific model of digital economy development has emerged in the USA, characterized by the dominance of global technological platforms and innovation ecosystems. A feature of the American model is that key digital companies function not only as producers of individual products or services but also as infrastructure providers for the global digital environment. The leading role in this process is played by large technology companies that create platforms that provide a technological basis for the activities of thousands of other market

participants. At the same time, small and medium-sized enterprises, startups, and innovative companies that use digital infrastructure to create new products and services are actively developing around these platforms. As a result, a complex ecosystem of interactions among technology companies, business structures, and research centres forms, ensuring the rapid diffusion of innovations across sectors of the economy.

A characteristic feature of the American model of digital economy development is the global orientation of digital platforms. Most US technology companies create services designed from the very beginning for international use. Due to the scalability of digital technologies, such platforms can quickly expand their presence in different countries, forming transnational networks of users, partners, and enterprises. This process involves not only large corporations, but also numerous small and medium-sized enterprises that use global digital platforms to enter international markets. In essence, a multi-level system of the digital economy is emerging, in which technology companies, business structures, and international organizations interact to foster innovative cooperation. Unlike the Asian model, where digital integration tends to intra-platform comprehensiveness, the American model tends to global technological scaling. Its key function is not so much to integrate everyday services into a single application, but to create universal technological solutions that serve as the infrastructure foundation for the operations of a wide range of companies and markets in an international environment.

The European Union demonstrates a different model of digital business architecture development, largely shaped by the peculiarities of its institutional environment and regulatory policy. Unlike the USA, where the main driver of the digital economy is the private sector, in Europe, supranational institutions and international organizations play an important role in shaping the regulatory framework for digital markets. The European model combines the development of digital technologies with high standards of personal data protection, support for competition, and the protection of consumer rights. One of the key elements of this system is the regulation of digital platforms' activities and data circulation. The institutions of the European Union have created a comprehensive regulatory framework to ensure transparency in digital markets and prevent excessive concentration of economic power in the hands of large technology companies. As a result, technology companies operating in the European market are forced to adapt their business models

to the requirements for data processing, algorithmic transparency, and competitive behaviour. This approach creates a special type of digital economy in which innovation develops in close connection with institutional control and regulation.

Another important characteristic of the European model is the focus on the development of a single digital market. The European Union seeks to eliminate barriers between the national digital markets of the Member States and form an integrated economic space for the functioning of digital companies. Within the framework of this policy, programs are implemented to develop digital infrastructure, support innovative startups, and stimulate technological investments. A significant role in this process is played by small and medium-sized enterprises, which are actively integrating into the digital economy and using digital platforms to expand access to markets and consumers. It should be emphasized that the European model is not limited to regulating digital innovations. Its specificity lies in the desire to combine technological modernization with the regulatory order of the digital space. That is why in the EU, digital business models develop not as autonomous market entities, but as elements of a broader institutional order, where issues of interoperability, transparency, data protection, and competitive balance are of fundamental importance.

At the same time, European digital business models are often focused on modernizing traditional sectors of the economy. Technology companies collaborate with industrial enterprises, financial institutions, and service organizations to develop new digital solutions for production, transportation, energy, and financial services. As a result, a model of the digital economy is being formed, in which technological innovations are integrated into a broader system of economic and social institutions. An important role in shaping these processes is played by international organizations, which are increasingly influencing the architecture of the digital economy not only as analytical centres, but also as subjects of regulatory, advisory, and coordinating influence.

India demonstrates another specific trajectory of digital business model development, largely based on the formation of digital public infrastructure. A feature of this model is the state's active role in creating basic technological platforms that enable interaction among citizens, businesses, and state institutions. Such digital infrastructures form the basis for the development of electronic payments, financial technologies, and

digital services. Digital public infrastructure includes digital identification systems, electronic payment platforms, data exchange services and digital documents that ensure standardized interaction between various participants in economic processes. The presence of such infrastructure creates favourable conditions for the development of entrepreneurial activity, as small and medium-sized enterprises gain access to digital financial services, payment systems, and e-commerce. Another important characteristic of the Indian digital economy is the rapid growth of entrepreneurial activity in the technology sector. A large domestic market, a significant number of specialists in information technology, and state support for innovation contribute to the formation of powerful startup ecosystems.

The country is actively developing technology companies that create digital solutions for domestic and international markets, and is also cooperating with international organizations in the field of digital economy development. The Indian model of digital transformation is distinguished by the integration of business models that are not based so much on the dominance of individual private platforms, but rather on public digital infrastructure that creates a standardized environment for interaction among the state, technology companies, SMEs, and consumers. This is its fundamental difference from the American platform-centric and Asian ecosystem models. The scale of India's public digital infrastructure model is illustrated by the performance of the Unified Payments Interface (UPI) system, launched by the National Payments Corporation of India (NPCI) in 2016. According to the Reserve Bank of India and NPCI, UPI's share of total digital payments in India has increased from 34% in 2019 to 83% in 2024, at a compound annual growth rate (CAGR) of 74% during 2019–2024. In 2024, over 172 billion transactions worth around \$3 trillion were

processed through the system [27]. According to the ACI Worldwide Report 2024, India's share of global real-time transactions is around 49% [28]. It is worth noting that the success of UPI is not the result of market competition between private platforms, but of a state architectural decision: the Reserve Bank of India and NPCI created an open, interoperable infrastructure, to which more than 632 banks have joined, while private applications (PhonePe, Google Pay, Paytm) act only as an interface layer on top of a single publicly available payment rail. It is this architecture that distinguishes the Indian model from the American one, where platforms own the infrastructure, and from the Asian one, where super-apps monopolize both the transaction environment and consumer data.

A comparative analysis of regional models for implementing global digital business architectures reveals significant differences in institutional foundations, technological mechanisms, and economic implementation. The generalization of these differences is presented in Table 1.

The presented synthesis demonstrates that a unified logic of digital transformation does not yield a single model of international business. On the contrary, global digital architectures are implemented through region-specific mechanisms shaped by institutional configurations, state roles, market structures, and levels of digital infrastructure development. This confirms that the technological imperative of modern integration processes takes multiple forms in economic practice.

A new type of integration is enabled by the interoperability of digital platforms, payment systems, data infrastructures, service ecosystems, and algorithmic coordination mechanisms, which provide new forms of cross-border economic interaction. Under these conditions, integration processes are increasingly unfolding not only through spontaneous market interaction but also

**Table 1. Regional models for implementing global digital business architectures**

Regional model	Institutional foundation	Key technological mechanism	Form of economic implementation	Implications for international business
<i>Asian model</i>	High platform integration, digitalized financial services, and large domestic markets	Super apps and integrated digital ecosystems	Integration of communication, trade, payments, and logistics within a single digital environment	Rapid access to mass consumers and strong dependence on platform infrastructure
<i>American model</i>	Dominance of the private sector, innovation clusters, venture ecosystem	Global platforms, cloud services, AI	Scaling of universal digital solutions across international markets	Global expansion through platform infrastructure and network effects
<i>European model</i>	Supranational regulation, data protection, and competition policy	Regulated digital markets and interoperable infrastructures	Development of digital solutions within a regulated institutional environment	Higher standards of transparency, interoperability, and compliance
<i>Indian model</i>	Active role of the state, development of public digital infrastructure	Digital ID, payment rails, open interfaces	Standardized digital environment for interaction between the state, business, and consumers	Lower transaction barriers and expanded SME participation

Source: compiled by the authors.



through the institutional design of the digital space. That is why the technological imperative of integration is realized through a combination of two interconnected levels: the corporate level, at which technology companies, platforms, and SMEs build new models of market interaction, and the supranational level, at which international organizations contribute to the formation of agreed rules for access, data exchange, financial interaction, and digital interoperability. As a result, digital integration appears not only as a market but also as an institutionally organized process.

### CONCLUSIONS

Digitalization changes not only the tools of integration, but also its subject matter: while previously markets, production, transport routes, and financial flows were mainly integrated, now platforms, services, data infrastructures, payment systems, and algorithmic mechanisms for managing interaction are increasingly integrated. As a result, integration into digital ecosystems is becoming a new form of economic inclusion, and access to such ecosystems is becoming a condition for full participation in international business. The digitalization of the world economy does not eliminate regional differences in the functioning of international business, but, on the contrary, gives them a new form through differentiated institutional implementation of global business models. Universal technological solutions based on digital platforms, cloud services, artificial intelligence, payment systems and data infrastructures create a globally scalable architecture of economic activity, however, their practical implementation depends on the features of the regulatory environment, the structure of financial systems, the level of development of digital infrastructure, the role of the state, the participation of international organizations and consumer behaviour models in specific regions of the world. It has been established that regional models for implementing global business architectures emerge from the interaction between the technological imperative of digitalization and the specific institutional conditions of individual economic spaces. Integrated digital ecosystems and super-apps that combine communication, financial, and trade services within a single platform dominate in Asian countries. A platform-centric model has established itself in the USA, relying on global technology companies, innovation clusters, cloud infrastructure, and the develop-

ment of artificial intelligence. In the EU, digital business models are implemented in the context of enhanced regulatory regulation focused on data protection, competition and consumer rights. India demonstrates a model of digital public infrastructure in which the state creates foundational technological platforms to develop financial technologies, digital services, and entrepreneurship. International organizations in this system perform the function of institutional coordination, contributing to the development of rules, standards, and coordination mechanisms that ensure the compatibility of digital markets and the possibility of cross-border dissemination of new business models.

The technological imperative of modern integration processes is to change the very basis of international economic interaction. If in previous periods integration was carried out primarily through trade and investment flows, now its material basis is increasingly digital platforms, payment systems, data infrastructures, algorithmic services, and ecosystems of interaction among businesses, consumers, and state institutions. It is through these mechanisms that a new type of international integration is emerging, in which technologies perform not an auxiliary but a system-forming function, and international organizations increasingly act as institutional conduits of compatibility, standardization, and coordination in the digital environment. Global business models should be considered as technologically universal, but 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, where competitiveness is increasingly determined not only by access to resources and markets, but also by the capacity to integrate into global digital infrastructures through region-specific mechanisms of economic implementation.

Литература:

1. Kumra G. The great trade realignment: Asia rising. McKinsey & Company. 2026. URL: <https://www.mckinsey.com/~media/mckinsey/featured%20insights/future%20of%20asia/insights/the%20great%20trade%20realignment%20asia%20rising/the-great-trade-realignment-asia-rising.pdf?shouldIndex=false>

2. Yakovlev S., Davis J. Six breakthrough business models reshaping global growth. McKinsey & Company. 2026. URL: <https://www.mckinsey.com/capabilities/strategy-and-corporate-finance/our-insights/six-breakthrough-business-models-reshaping-global-growth>
3. Kim H.M., Li P., Lee Y.R. Observations of deglobalization against globalization and impacts on global business. *International Trade, Politics and Development*. 2020. Vol. 4 (2). Pp. 83—103. DOI: <https://doi.org/10.1108/ITPD-05-2020-0067>
4. Artemenko Y., Hovorov Y., Maksymova I., Kostiuk V., Zienkin M. The impact of conflict on contemporary global dynamics: integration, globalisation, and polarisation trends. *Multi-disciplinary Reviews*. 2024. Vol. 7. DOI: <https://doi.org/10.31893/multirev.2024spe030>
5. Lee K. Smart specialization with short-cycle technologies and implementation strategies to avoid target and design failures. In: Radosevic S. et al. (Eds.), *Advances in the theory and practice of smart specialization*. Academic Press, 2017. Pp. 201—224.
6. Отенко І., Птащенко О. Тенденції розвитку високотехнологічної сфери в умовах глобалізації. *Вісник Тернопільського національного економічного університету*. 2020. № 4. С. 65—76. DOI: <https://doi.org/10.35774/visnyk2020-04.065>
7. Птащенко О.В. Ризик-орієнтована система фінансового забезпечення в умовах глобалізаційних змін. *Бізнес Інформ*. 2020. № 12. С. 411—416. DOI: <https://doi.org/10.32983/2222-4459-2020-12-411-416>
8. Птащенко О.В. Особливості "злиття" та "поглинання" компаній у міжнародному бізнесі. *Бізнес Інформ*. 2021. № 1. С. 34—39. DOI: <https://doi.org/10.32983/2222-4459-2021-1-34-39>
9. Птащенко О.В. Ризик-орієнтована система фінансового забезпечення в умовах розвитку інформаційних технологій. *Бізнес Інформ*. 2021. № 11. С. 172—178. DOI: <https://doi.org/10.32983/2222-4459-2021-11-172-178>
10. Шлапак А.В. Конкурентне лідерство країн в епоху глобалізації: узагальнення теорій та ідеологій. *Вчені записки ТНУ ім. В.І. Вернадського. Серія: Економіка і управління*. 2018. Т. 29 (68). С. 1—5.
11. Шлапак А.В. Парадигмальні засади глобального конкурентного лідерства. *Бізнес Інформ*. 2019. № 2 (493). С. 30—36.
12. Сіденко В.Р. Виклики і ризики цифрової трансформації: світовий та український контексти. *Економіка України*. 2021. № 5. С. 40—58. DOI: <https://doi.org/10.15407/economyukr-2021.05.040>
13. Izmaylov Y., Yegorova I., Maksymova I., Znotina D. Digital economy as an instrument of globalization. *Scientific Journal of Polonia University*. 2018. Vol. 27 (2). Pp. 52—60. DOI: <https://doi.org/10.23856/2706>
14. Олійник К. Цифрова трансформація як тригер модифікації стратегій розвитку і бізнес-моделей компаній в умовах становлення глобальних цифрових платформ і гіперконкуренції. *Економічний простір*. 2024. № 193. С. 26—31. DOI: <https://doi.org/10.30838/EP.193.26-31>
15. Олійник К. "Арени" майбутнього як середовище реалізації трансформаційних процесів: потенціал і обмеження цифровізації в умовах гіперконкуренції. *Herald of Khmelnytskyi National University. Economic Sciences*. 2024. № 336 (6). С. 328—334. DOI: <https://doi.org/10.31891/2307-5740-2024-336-53>
16. Русак Д., Резнікова Н., Іващенко О. Ризик-менеджмент глобальних ланцюгів поставок: вразливість і стійкість у фокусі стратегічного управління в умовах глобальної невизначеності економічної кон'юнктури. *Агросвіт*. 2022. № 21. С. 3—11. DOI: <https://doi.org/10-32702/2306-6792.2022.21.3>
17. Русак Д., Резнікова Н., Іващенко О. Фінансові, боргові та виробничі вектори взаємозалежності країн, що розвиваються, в умовах формування нових центрів економічної сили: Латинська Америка та Китай в міжнародному русі капіталу. *Інвестиції: практика та досвід*. 2022. № 13—14. С. 5—14. URL: <https://www.nauka.com.ua/index.php/investplan/article/view/187/187>
18. Резнікова Н., Тарасенко Л. Сучасні тренди в міжнародній торгівлі та міжнародному русі капіталів в умовах нових викликів глобальному співробітництву. *Ефективна економіка*. 2024. № 4. DOI: <https://doi.org/10.32702/2307-2105.2024.4.31>
19. Резнікова Н., Тарасенко Л. Міжнародна економічна політика США і КНР як фактор геополітичної фрагментації світової економіки. *Інвестиції: практика та досвід*. 2024. № 9. С. 59—68. DOI: <https://doi.org/10.32702/2306-6814.2024.9.59>
20. Резнікова Н.В., Панченко В.Г., Русак Д.М., Іващенко О.А. Промислові екосистеми в глобальних ланцюжках створення вартості та поставок: кластери, інноваційні та екоіндустріальні парки як чинник сталого розвитку. *Вісник Маріупольського державного університету. Серія: Економіка*. 2022. № 12 (23). С. 5—16. DOI: <https://doi.org/10.34079/2226-2822-2022-12-23-5-16>

21. Резнікова Н.В., Шлапак А.В., Іващенко О.А. Від промислових екосистем до екосистем цифрової економіки: нові бізнес-моделі і моделі конкуренції в умовах діджиталізації міжнародної торгівлі товарами і послугами. Вісник Хмельницького національного університету. Серія: Економічні науки. 2023. № 2 (316). С. 332—340. DOI: <https://doi.org/10.31891/2307-5740-2023-316-2-52>

22. Panchenko V., Oliinyk K. Conceptual approaches to researching the impact of digital transformation processes on the global business environment. *Інвестиції: практика та досвід*. 2025. № 18. С. 66—72. DOI: <https://doi.org/10.32702/2306-6814.2025.18.660>

23. Karp V., Krysovaty I., Oliinyk K., Nazarova S., Semenenko Y. Reengineering business operations within the digital economy. *AD ALTA: Journal of Interdisciplinary Research*. 2024. Vol. 14 (1), Special Issue XLII. Pp. 164—168. DOI: <https://doi.org/10.5281/zenodo.11995558>

24. Reznikova N., Ptashchenko O., Ptashchenko L. Beyond Industry 4.0 and competition: data and information technology markets as a battlefield for digital leadership. *Actual Problems of International Relations*. 2025. № 1 (163). Pp. 152—166. DOI: <https://doi.org/10.17721/apmv.2025.163.1.152-166>

25. Reznikova N., Vovk V., Ptashchenko L. Формування міжнародної конкурентоспроможності ІТ-сектору: стратегічні чинники та кіберризик. *Європейський науковий журнал Економічних та Фінансових інновацій*. 2025. № 1 (15). С. 439—449. DOI: <http://doi.org/10-32750/2025-01>

26. Reznikova N., Vovk V., Ptashchenko L. Конкуренція в цифрову епоху: стратегічні детермінанти конкурентоспроможності. *Європейський науковий журнал Економічних та Фінансових інновацій*. 2025. № 2 (16). С. 421—429. DOI: <http://doi.org/10.32750/2025-02>

27. National Payments Corporation of India. UPI Product Statistics. NPCI. 2025. URL: <https://www.npci.org.in/product/upi/product-statistics>

28. ACI Worldwide. Prime Time for Real-Time 2024. ACI Worldwide. 2024. URL: <https://www.aciworldwide.com/prime-time-for-real-time>

#### References:

1. Kumra, G. (2026), "The great trade realignment: Asia rising", McKinsey & Company, available at: <https://www.mckinsey.com/~media/mckinsey/featured%20insights/future%20of%20asia/insights/the%20great%20trade%20realignment%20asia%20rising/the-great-trade-realignment-asia-rising.pdf?shouldIndex=false> (Accessed 1 March 2026).

2. Yakovlev, S., and Davis, J. (2026), "Six breakthrough business models reshaping global growth", available at: <https://www.mckinsey.com/capabilities/strategy-and-corporate-finance/our-insights/six-breakthrough-business-models-reshaping-global-growth> (Accessed 1 March 2026).

3. Kim, H.M., Li, P. and Lee, Y.R. (2020), "Observations of deglobalization against globalization and impacts on global business", *International Trade, Politics and Development*, vol. 4, no. 2, pp. 83—103. DOI: <https://doi.org/10.1108/ITPD-05-2020-0067>

4. Artemenko, Y., Hovorov, Y., Maksymova, I., Kostiuk, V. and Zienkin, M. (2024), "The impact of conflict on contemporary global dynamics: integration, globalisation, and polarisation trends", *Multidisciplinary Reviews*, vol. 7. DOI: <https://doi.org/10.31893/multirev-2024spe030>

5. Lee, K. (2017), "Smart specialization with short-cycle technologies and implementation strategies to avoid target and design failures", *Advances in the theory and practice of smart specialization*, Academic Press, Cambridge, USA, pp. 201—224.

6. Otenko, I. and Ptashchenko, O. (2020), "Trends in the development of the high-tech sector under globalization", *Visnyk Ternopilskoho natsionalnoho ekonomichnoho universytetu*, vol. 4, pp. 65—76. DOI: <https://doi.org/10.35774/visnyk2020.04.065>

7. Ptashchenko, O.V. (2020), "Risk-oriented financial security system under globalization changes", *Biznes Inform*, vol. 12, pp. 411—416. DOI: <https://doi.org/10.32983/2222-4459-2020-12-411-416>

8. Ptashchenko, O.V. (2021), "Features of mergers and acquisitions in international business", *Biznes Inform*, vol. 1, pp. 34—39. DOI: <https://doi.org/10.32983/2222-4459-2021-1-34-39>

9. Ptashchenko, O.V. (2021), "Risk-oriented financial security system in the development of information technologies", *Biznes Inform*, vol. 11, pp. 172—178. DOI: <https://doi.org/10.32983/2222-4459-2021-11-172-178>

10. Shlapak, A.V. (2018), "Competitive leadership of countries in the era of globalization: generalization of theories and ideologies", *Vcheni zapysky TNU im. V.I. Vernadskoho. Seriya: Ekonomika i upravlinnia*, vol. 29 (68), pp. 1—5.

11. Shlapak, A.V. (2019), "Paradigmatic principles of global competitive leadership", *Biznes Inform*, vol. 2 (493), pp. 30—36.

12. Sidenko, V.R. (2021), "Challenges and risks of digital transformation: world and Ukrainian contexts", *Ekonomika Ukrainy*, vol. 5, pp. 40—58. DOI: <https://doi.org/10.15407/economyukr.-2021.05.040>
13. Izmaylov, Y., Yegorova, I., Maksymova, I. and Znotina, D. (2018), "Digital economy as an instrument of globalization", *Scientific Journal of Polonia University*, vol. 27, no. 2, pp. 52—60. DOI: <https://doi.org/10.23856/2706>
14. Oliinyk, K. (2024), "Digital transformation as a trigger for modifying development strategies and business models of companies in the context of the formation of global digital platforms and hypercompetition", *Ekonomichnyi prostir*, vol. 193, pp. 26—31. DOI: <https://doi.org/10.30838/EP.193.26-31>
15. Oliinyk, K. (2024), "The 'arenas' of the future as an environment for the implementation of transformational processes: the potential and limitations of digitalization under hypercompetition", *Herald of Khmelnytskyi National University. Economic Sciences*, vol. 336 (6), pp. 328—334. DOI: <https://doi.org/10.31891/2307-5740-2024-336-53>
16. Rusak, D., Reznikova, N. and Ivashchenko, O. (2022), "Risk management of global supply chains: vulnerability and resilience in the focus of strategic management under conditions of global economic uncertainty", *Ahrosvit*, vol. 21, pp. 3—11. DOI: <https://doi.org/10.32702/2306-6792-2022.21.3>
17. Rusak, D., Reznikova, N. and Ivashchenko, O. (2022), "Financial, debt and production vectors of interdependence of developing countries in the context of formation of new centers of economic power: Latin America and China in international capital movement", *Investytsii: praktyka ta dosvid*, vol. 13—14, pp. 5—14, available at: <https://www.nayka.com.ua/index.php/investplan/article/view/187/187> (Accessed 1 March 2026).
18. Reznikova, N. and Tarasenko, L. (2024), "Modern trends in international trade and international capital movement under new challenges to global cooperation", *Efektivna ekonomika*, vol. 4. DOI: <https://doi.org/10.32702/2307-2105.2024.4.31>
19. Reznikova, N. and Tarasenko, L. (2024), "International economic policy of the USA and China as a factor of geopolitical fragmentation of the world economy", *Investytsii: praktyka ta dosvid*, vol. 9, pp. 59—68. DOI: <https://doi.org/10.32702/2306-6814.2024.9.59>
20. Reznikova, N.V., Panchenko, V.H., Rusak, D.M. and Ivashchenko, O.A. (2022), "Industrial ecosystems in global value and supply chains: clusters, innovation and eco-industrial parks as a factor of sustainable development", *Visnyk Mariupolskoho derzhavnoho universytetu. Seriya: Ekonomika*, vol. 12, no. 23, pp. 5—16. DOI: <https://doi.org/10.34079/2226-2822-2022-12-23-5-16>
21. Reznikova, N.V., Shlapak, A.V. and Ivashchenko, O.A. (2023), "From industrial ecosystems to digital economy ecosystems: new business models and competition models in the context of digitalization of international trade in goods and services", *Visnyk Khmelnytskoho natsionalnoho universytetu. Seriya: Ekonomichni nauky*, vol. 2 (316), pp. 332—340. DOI: <https://doi.org/10.31891/2307-5740-2023-316-2-52>
22. Panchenko, V. and Oliinyk, K. (2025), "Conceptual approaches to researching the impact of digital transformation processes on the global business environment", *Investytsii: praktyka ta dosvid*, vol. 18, pp. 66—72. DOI: <https://doi.org/10.32702/2306-6814.2025.18.660>
23. Karp, V., Krysovaty, I., Oliinyk, K., Nazarova, S. and Semenenko, Y. (2024), "Reengineering business operations within the digital economy", *AD ALTA: Journal of Interdisciplinary Research*, vol. 14, no. 1, Special Issue XLII, pp. 164—168. DOI: <https://doi.org/10.5281/zenodo.11995558>
24. Reznikova, N., Ptashchenko, O. and Ptashchenko, L. (2025), "Beyond Industry 4.0 and competition: data and information technology markets as a battlefield for digital leadership", *Actual Problems of International Relations*, vol. 1 (163), pp. 152—166. DOI: <https://doi.org/10.17721/apmv.2025.163.1.152-166>
25. Reznikova, N., Vovk, V. and Ptashchenko, L. (2025), "Formation of international competitiveness of the IT sector: strategic factors and cyber risks", *Yevropeyskyi naukovi zhurnal Ekonomichnykh ta Finansovykh innovatsii*, vol. 1 (15), pp. 439—449. DOI: <http://doi.org/10.32750/2025-01>
26. Reznikova, N., Vovk, V. and Ptashchenko, L. (2025), "Competition in the digital era: strategic determinants of competitiveness", *Yevropeyskyi naukovi zhurnal Ekonomichnykh ta Finansovykh innovatsii*, vol. 2 (16), pp. 421—429. DOI: <http://doi.org/10.32750/2025-02>
27. National Payments Corporation of India (2025), "UPI Product Statistics", available at: <https://www.npci.org.in/product/upi/product-statistics> (Accessed 1 March 2026).
28. ACI Worldwide (2024), "Prime Time for Real-Time 2024", available at: <https://www.aci-worldwide.com/prime-time-for-real-time> (Accessed 1 March 2026).

Отримано редакцією журналу / Received: 30.03.26

Професійно рецензовано / Revised: 16.04.26

Дата публікації / Published: 21.05.26