

The impact of Covid-19 on the digital transformation of the economy

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Due to the major shocks caused by the Covid-19 pandemic, the role of information technology (IT) is expanding: digital tools have proven themselves well in crisis management. More and more companies are realizing the value and adapting strategic goals for digital transformation. This is evidenced by the Future IT Report 2021 by Campana & Schott and the University of Duisburg-Essen [1]. It illustrates the impact of the pandemic on the digital transformation of companies.

Customer satisfaction and quality improvement are now key digital transformation goals. In addition, the theme of sustainability is increasingly reflected in the daily life of organizations, and in 74 % of organizations it is already associated with clear goals. However, the transition to digital transformation is still not complete: while 83 % of respondents believe they can achieve their sustainable development goals faster with the help of digital technologies, more than two-thirds consider the sustainable development goals and digital transformation independently.

Covid-19 and the growing focus on sustainability are having a marked impact on the role of IT in business. While many of them are making steady progress towards digitalization, they are only at the beginning of a much longer-term transformation. IT will be a key driver of sustainable business in the future. Currently, many organizations are in the so-called digital transformation growth stage, where business processes and structures are subject to technological innovation and are business-wide. The previous stage, which included only testing digital technologies, is largely completed.

As organizations increasingly achieve their digital transformation goals, new challenges are simultaneously emerging: customer expectations are rising, a wide range of employees lack digital know-how, and they often have a negative attitude towards change. This is due to the fact that companies in the growth phase are fully implementing their digitalization projects, and they no longer involve only innovation teams and a small group of employees. More than two-thirds of respondents say data protection and security legislation are the biggest challenge. This is one of the biggest obstacles to digital transformation of economy.

92 % of experts surveyed believe that the coronavirus crisis will accelerate digital operational transformation. When these expectations are combined with data on digital jobs in enterprises, there is a huge pressure to take action. Therefore, fighting the crisis also means advancing digital transformation right now [2].

It is also important to understand that each state faces its own challenges in the process of digital transformation, despite the global trends caused by the pandemic.

Thus, the impact of the pandemic on the process of digital transformation is very different in developed and developing countries. In low-income countries, there is a low level of use of digital infrastructure, large gaps in coverage between urban and rural areas, high barriers to accessibility, especially for mobile Internet [3].

At the same time, for countries with a high level of technological development, COVID-19 has become a real accelerator of digital transformation of economy. This situation is very typical for China, which was the first to face an outbreak of coronavirus. By the time the infection spread, China was already a world leader in some sectors of the digital economy, such as e-commerce. In the context of the pandemic, the use of digital technologies in this country has increased not only in B2C applications and channels, but also in the traditional less digitalized part of the economy, where physical interaction is required and the B2B model works.

Thus, the global economy is facing profound changes caused by the COVID-19 crisis, but, in our opinion, this only accelerates the process of information transformation. The consequences of the pandemic for companies are positive, but it is important to establish good cooperation with similar companies and research centers. Because collaborations are well suited for strengthening innovation capacity, especially with research institutes, colleges and universities, as well as start-ups and consulting firms. For small businesses, networking with others is recommended to lower barriers to entry into digital transformation.

Literature

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Политика свободной торговли в Китае

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В части свободы торговли и упрощения процедур в Китайской Народной Республике определена реализация политики, направленная на упрощение