UDC 330.1
DOI: https://doi.org/10.32782/business-navigator.79-12

Kostiantyn Pliekhanov
Postgraduate Student
Simon Kuznets Kharkiv National University of Economics

Плєханов К.В.
аспірант
Харківський національний економічний університет імені Семена Кузнеця

REVIEW OF APPROACHES TO DEFINING THE ECONOMIC ESSENCE OF THE CONCEPT "DIGITAL ECONOMY"

ОГЛЯД ПІДХОДІВ ДО ВИЗНАЧЕННЯ ЕКОНОМІЧНОЇ СУТНОСТІ ПОНЯТТЯ «ЦИФРОВА ЕКОНОМІКА»

The article explores key approaches to defining the digital economy, its characteristics, challenges, and development prospects in global and national contexts. The digital economy is seen as a multidimensional system integrating technological, economic, social, and managerial aspects, based on digital platforms, artificial intelligence, big data, and financial technologies. The study highlights key challenges, including cybersecurity risks, the digital divide, market monopolization, labor market transformation, and regulatory adaptation. The prospects include global market integration, FinTech expansion, central bank digital currencies (CBDCs), and sustainable digitalization. A comprehensive regulatory approach is proposed, focusing on digital security, innovation support, infrastructure modernization, and human capital development to ensure sustainable economic growth.

Key words: digital economy, transformation, digital technologies, digital infrastructure, globalization.

У статті здійснено комплексний аналіз наукових підходів до визначення сутності цифрової економіки та її ролі у сучасних економічних процесах. З'ясовано, що цифрова економіка є багатовимірною системою, яка охоплює технологічний, економічний, соціально-інституційний та управлінський аспекти розвитку. Розглянуто основні теоретичні підходи до трактування цифрової економіки, серед яких виділено технологічний, економічний, соціально-інституційний та комплексний. Технологічний підхід акцентує увагу на використанні цифрових технологій, штучного інтелекту, великих даних та автоматизованих систем як базових елементів нової економічної моделі. Економічний підхід трактує цифрову економіку як трансформацію традиційних ринкових процесів, що пов'язана зі зниженням граничних витрат, платформізацією бізнесу та переходом до нематеріальних активів як основного ресурсу. Соціально-інституційний підхід розглядає цифрову економіку з точки зору змін у структурі зайнятості, трансформації ринку праці, появи нових форм трудових відносин та необхідності державного регулювання цифрових ринків. Комплексний підхід об'єднує технологічні, економічні та соціальні аспекти, наголошуючи на стратегічному значенні цифрової економіки для сталого розвитку та глобальної інтеграції. Проаналізовано основні виклики цифрової економіки, серед яких виокремлено проблеми кібербезпеки, цифрового розриву, монополізації цифрових ринків, трансформації ринку праці та необхідності удосконалення правового регулювання. Встановлено, що розвиток цифрових технологій створює як нові можливості, так і загрози, пов'язані з нерівномірним доступом до цифрової інфраструктури, концентрацією ринкової влади у великих технологічних компаніях та автоматизацією виробничих процесів. Окреслено перспективи розвитку цифрової економіки, що включають глобальну інтеграцію цифрових ринків, активне впровадження фінансових технологій, цифрових валют центральних банків (CBDC), розвиток штучного інтелекту, автоматизацію державного управління та екологічну цифровізацію.

Ключові слова: цифрова економіка, трансформація, цифрові технології, цифрова інфраструктура, глобалізація.

Statement of the problem. The rapid development of digital technologies has led to fundamental changes in all areas of economic activity, resulting in the emergence of new business models, the transformation of market relations, and the creation of new forms of economic interaction between business entities. In this context, the concept of the "digital economy" has gained increasing importance in recent decades and is widely used in scientific research, political strategies, government programs, and regulatory documents.

However, despite the widespread popularity of this term, there is no single approach to its interpretation in the scientific community or among practitioners. Some researchers define the digital economy as a system of economic relations implemented through digital technologies and platforms. Others focus on its technological aspect, considering it as a tool that enhances productivity and the efficiency of economic activities. Additionally, some approaches equate the digital

economy with digital markets, the internet economy, or the knowledge economy.

The diversity of approaches to defining the economic essence of the digital economy complicates its comprehensive study and the development of a unified conceptual framework. This, in turn, creates challenges in formulating government policies for digital transformation, adapting the regulatory environment to new economic realities, identifying key drivers of digital economy development, and assessing its impact on macro- and microeconomic processes.

Moreover, the lack of alignment between theoretical concepts and real digitalization processes complicates the prediction of the consequences of implementing digital technologies in various economic sectors. This is particularly important in the context of global competition, where digitalization serves as a key factor in economic growth, enhancing the competitiveness of enterprises and states, and shaping new market structures.

Thus, there is an urgent need for a systematic analysis of existing scientific approaches to defining the economic essence of the "digital economy" and summarizing its key characteristics. This will help expand the scientific understanding of the digital economy, identify its fundamental features, and develop more well-founded recommendations for advancing digital transformation at both national and international levels.

Analysis of recent research and publications. The development of the digital economy is the subject of active scientific discussions, covering various aspects of its functioning, including technological, economic, social, and regulatory dimensions. An analysis of scientific sources indicates the presence of several key approaches to interpreting the digital economy.

Significant contributions to the study of the digital economy have been made by both foreign and Ukrainian scholars. D. Tapscott [1] was the first to systematize the key features of the digital economy and emphasize its role in transforming traditional market relations. E. Brynjolfsson and A. McAfee [2] highlighted the impact of digital technologies on productivity, employment, and economic growth. M. Castells [3] examined the digital economy as a part of the information society, where knowledge and information become the primary factors of production.

In modern research, the digital economy is examined in terms of its impact on the labor market, financial sector, public administration, and global economic processes. K. Schwab [4] highlights that digital transformation is the primary driver of contemporary changes in business and society, particularly through the integration of artificial intelligence, blockchain, the Internet of Things (IoT), and automation.

Ukrainian researchers are also actively studying the digital economy, including Vovk O. & Popova L. [5], Petryshyn L., Loboda N. & Zhydovska N. [6], Kulchytskyi I. [7], Vdovychen A. [8], Petko S. [9], Kozub V. [10], and Bilozubenko S. [11]. In particular, the works of Ukrainian scholars highlight the impact of digital technologies on the competitiveness of the national economy, issues related to the digital divide between regions, as well as cybersecurity challenges and the digital transformation of public administration.

The analysis of contemporary scientific publications demonstrates that the digital economy is a multidimensional phenomenon requiring a comprehensive research approach. At the same time, the absence of a unified theoretical definition of this concept and a generalized methodology for assessing the digital economy highlights the need for further scientific studies aimed at developing conceptual foundations for its growth.

Formulation of the research task. The purpose of this study is to conduct a systematic review and analysis of existing approaches to defining the economic essence of the "digital economy," summarize their key characteristics, and propose a conceptual interpretation of this phenomenon. This will contribute to the formation of a comprehensive scientific understanding of the digital economy and its role in contemporary economic development.

To achieve the stated research goal, the following tasks were set:

– analyze the evolution of the concept of the "digital economy" and identify key stages of its formation;

– characterize the main scientific approaches to interpreting the digital economy and determine their common and distinctive features;

– identify the key economic characteristics of the digital economy that differentiate it from traditional economic models;

– examine the impact of digital technologies on economic activity and the structure of the modern economy;

– summarize the fundamental conceptual foundations of the digital economy and propose a refined definition of this concept;

– identify the main challenges and prospects for the development of the digital economy in both global and national contexts.

The results of this study will contribute to the enhancement of the scientific and theoretical framework of the digital economy and provide clearer guidelines for further research in this field.

Summary of the main research material. The modern global economic development is closely linked to digitalization, which affects all areas of economic activity, including production, trade, the financial sector, public administration, and the social sphere. The implementation of digital technologies enhances productivity, reduces transaction costs, and facilitates the formation of new market relations and business models, making the digital economy a key driver of economic growth in the 21st century.

Despite a significant number of studies in this field, the concept of the "digital economy" remains a subject of debate and lacks a unified scientific definition. The absence of a clear conceptual framework complicates the development of effective digital transformation policies, the identification of investment priorities in digital technologies, and the assessment of their impact on the economy. Moreover, the diversity of approaches to interpreting the digital economy creates challenges for interdisciplinary research and the implementation of digital solutions in the practical activities of businesses and public institutions.

In the context of globalization and increasing competition among countries in developing digital infrastructures and technologies, studying the essence of the digital economy becomes particularly important. Understanding its key characteristics and features is essential for adapting economic strategies to new realities,

fostering innovation, and ensuring the effective regulation of the digital economy.

In the context of globalization and increasing competition among countries in developing digital infrastructures and technologies, studying the essence of the digital economy becomes particularly important. Understanding its key characteristics and features is essential for adapting economic strategies to new realities, fostering innovation, and ensuring the effective regulation of the digital economy.

The concept of the "digital economy" began to be actively used in the second half of the 20th century due to the rapid development of information technologies, the automation of production processes, and the digitalization of financial and trade relations. Its formation occurred gradually, passing through several key stages [12]:

1) Initial Stage (1960s–1980s): Emergence of the Digital Economy. The foundation of the digital economy was laid through the widespread adoption of computers and information technologies in business processes. The first automated enterprise resource planning (ERP) systems emerged, improving companies' operational activities. The concept of an information society took shape, where knowledge and information became key economic resources. Electronic financial transactions and banking systems (such as SWIFT) began to have a significant impact on the economy.

2) Internet Revolution (1990s): Birth of the Digital Economy. The invention and widespread adoption of the Internet radically transformed business practices and consumer behavior. E-commerce and digital financial services (such as PayPal) began to develop. The first IT giants, such as Amazon and Google, emerged, introducing new business models based on digital technologies.

3) Rise of Digitalization and Mobile Technologies (2000s–2010s). The rapid growth of social networks (Facebook, LinkedIn, Twitter) and mobile technologies (smartphones, mobile apps) created new digital markets. The concept of the knowledge economy expanded, where intellectual capital became a key asset for companies. The emergence of cloud computing transformed data storage and processing methods. Advancements in payment systems (such as Stripe and cryptocurrencies) accelerated the digitalization of the financial sector.

4) Modern Stage (2020s – Present): Intelligent Digital Economy. The digital economy is now driven by the Internet of Things (IoT), Artificial Intelligence (AI), Blockchain, and Big Data. Business processes are increasingly automated through machine learning algorithms and data analytics. The role of digital platforms (such as Uber, Airbnb, and Netflix) continues to expand, disrupting traditional industries. Governments are developing digital transformation strategies to adapt to these changes. The concept of "meta-economy" is emerging, integrating the digital economy, virtual assets, and new forms of e-commerce.

The term "Digital Economy" is multifaceted and still lacks a universally accepted definition in academic literature [13]. Researchers propose various interpretations, focusing on specific aspects of digitalization. The main scientific approaches can be categorized into technological, economic, socio-institutional, and comprehensive perspectives.

Technological Approach. The digital economy is considered a system based on the use of information and communication technologies (ICT), digital platforms, artificial intelligence, blockchain, Big Data, and other digital tools, where digital technologies transform business operations and interactions between consumers and companies, the speed of data processing and transmission becomes a critical factor for competitiveness, and the development of cyber-physical systems and cloud computing shapes new business models.

Economic Approach. The digital economy is understood as a new model of economic relations, where traditional production factors (labor, capital, land) are complemented by new ones – digital assets, data, and intellectual capital. Key aspects of this approach include the recognition of data as a new form of economic resource and asset, the shift in market structures towards digital ecosystems, and changes in competition principles driven by network effects and digital monopolies.

Socio-Institutional Approach. The digital economy is not only a technological or economic phenomenon but also a socio-institutional process that transforms the labor market, consumer behavior, and the role of government regulation. Key aspects of this approach include the development of the sharing economy, which reshapes traditional consumption models, the redistribution of employment as automation displaces traditional jobs while creating new ones, and the increasing role of the state in regulating digital markets and protecting personal data.

Comprehensive Approach (Modern Trend). The digital economy is a multidimensional phenomenon that simultaneously encompasses technological, economic, and social aspects. Key aspects of this approach include the transformation of all spheres of life under the influence of digital technologies, its foundation on data, network effects, and the platformization of the economy, as well as the critical importance of cybersecurity, digital rights, and digital market regulation.

The common and distinctive features of the scientific approaches are presented in Table 1.

Thus, scientific approaches to the digital economy reflect different aspects of its development – technological, economic, social, and comprehensive. The technological approach focuses on digital tools and platforms; the economic approach analyzes changes in business models and market structures; the socio-institutional approach examines the impact of digitalization on society; and the comprehensive approach integrates all aspects, providing a holistic view of the digital economy.

Given the global trends in digital transformation, the comprehensive approach is the most effective, as it considers all factors influencing the modern economy through digitalization.

The digital economy differs significantly from traditional economic models due to the use of digital technologies, changes in production, exchange, and consumption mechanisms of goods and services [18]. Its key economic characteristics include:

1) Data as a New Economic Resource. In the digital economy, data plays a role as crucial as capital, labor, or natural resources in the traditional economy. Big Data, analytics, and machine learning enable companies to create new products, forecast demand, and improve business efficiency. While traditional economic resources are limited, data is reproducible and infinitely scalable. For example, the business models of Facebook, Google, and

Table 1

Common and Distinctive Features of Scientific Approaches to the Digital Economy

Criterion	Technological	Economic	Socio-Institutional	Comprehensive
Key Focus	Role of digital technologies	Economic changes and digital assets	Social changes, labor market	All aspects combined
Key Factors	Innovation, AI, Big Data	Data as a resource, digital markets	Employment, regulation	Integration of technology, economy, and society
Role of the State	Minimal	Regulation of digital markets	Protection of rights, labor regulation	Comprehensive regulation
Examples	Artificial intelligence, cloud computing	Platforms like Uber, Facebook	Digital regulation policies	Fourth Industrial Revolution
Researchers	Don Tapscott [1], Brynjolfsson & McAfee [2]	Manuel Castells [3], Carl Shapiro & Hal Varian [14]	Richard Florida [15], Jeremy Rifkin [16]	Klaus Schwab [4], WEF [17]
Advantages	Assesses the level of technological development and innovation potential	Evaluates economic effects of digitalization (productivity growth, capital redistribution)	Considers social changes and labor market impact	Integrates all aspects of digitalization, providing a holistic understanding
Disadvantages	Focuses on tools rather than structural changes in the economy	Does not consider social and regulatory aspects	Pays less attention to macroeconomic effects of digitalization	Difficult to quantitatively measure the digital economy

Amazon are based on data collection and analysis rather than physical assets.

2) Platformization of the Economy and Network Effects. The rise of digital platforms is transforming the classic producer-consumer model, creating ecosystems that connect a large number of participants. Platforms benefit from strong network effects—the more users, the more valuable the service becomes. While traditional economic models rely on centralized ownership, platforms adopt a decentralized approach. For example, Airbnb does not own hotels but dominates its industry through platform-based business models.

3) Dematerialisation of Goods and Services. Many products in the digital economy exist in intangible forms, such as digital books, music, software, and online courses. In the traditional economy, most goods are physical and their production depends on tangible resources. For example, Spotify and Netflix have replaced traditional physical media (CDs, DVDs) with digital streaming services.

4) Reduction in Marginal Production Costs. In the digital economy, marginal costs (the cost of producing one additional unit of a product) are often close to zero. In the traditional economy, each new product requires expenses for materials, transportation, warehousing, etc. For example, producing an extra copy of software or an e-book does not require additional resources.

5) Globalization and Instant Market Access. Digital products can be distributed worldwide without physical limitations. In the traditional economy, international trade requires logistics, customs clearance, and more. For example, Coursera online courses and Steam digital games are available in any corner of the world without physical deliveries.

6) Automation and Artificial Intelligence in Business Processes. Artificial intelligence (AI) and automation are transforming decision-making, demand forecasting, and service personalization. In the traditional economy, human involvement plays a key role in many business processes. For example, bank chatbots, Amazon's automated warehouses, and Tesla's driverless cars.

7) New Forms of Employment and the Sharing Economy (Gig Economy). People work as freelancers through online platforms (such as Upwork and Fiverr) on short-term contracts. In the traditional economy, standard employment with fixed schedules is dominant.

8) Crypto Economy and Digital Assets. New forms of financial relationships are emerging, such as cryptocurrencies (Bitcoin, Ethereum), blockchain, and NFTs. The traditional financial system is based on fiat currencies and bank regulation. For example, decentralized finance (DeFi) enables transactions without the need for banks.

Thus, the digital economy is not just an extension of the traditional economy; it creates a new development paradigm where digital assets, innovation, and knowledge are the main factors in value creation.

The use of digital technologies significantly increases company productivity through process automation, the implementation of Artificial Intelligence (AI), robotics, and Big Data processing [19]. In particular, machine learning algorithms optimize management decisions, improving demand forecasting accuracy and reducing operational costs. Cloud Computing lowers IT infrastructure expenses by providing access to distributed computing resources in real time. The Internet of Things (IoT) integrates physical objects into digital systems, helping automate production processes and enhance resource efficiency.

Digital technologies drive the transformation of traditional market mechanisms and the emergence of new business models. The platform economy – based on digital platforms as the main channels of interaction between consumers and providers of goods and services – is rapidly developing. These models eliminate traditional intermediaries, reducing transaction costs and increasing market efficiency. One key trend is the sharing economy, where assets and resources are used without the need for ownership. This change in consumption patterns supports the growth of short-term rentals, digital intermediation, and crowdsourcing platforms.

Digitalization has brought significant changes to the financial sector, supporting the development of FinTech solutions, mobile payments, cryptocurrencies, and

decentralized financial systems (DeFi). The emergence of blockchain technologies has enabled the creation of secure and transparent financial mechanisms that operate outside the traditional banking system. Key features of a digital financial system include fast and convenient transactions (via mobile apps and online banking), reduced costs for financial operations (using smart contracts and blockchain technologies), and decentralization (with cryptocurrencies and DeFi systems).

Digitalization of the economy is transforming the employment structure by creating new opportunities for flexible and remote work. At the same time, automation and the adoption of artificial intelligence are displacing some jobs, requiring the workforce to adapt to new realities. The main trends in the labor market include the development of the gig economy, marked by an increase in short-term contracts, freelancing, and self-employment; a growing demand for digital skills, especially among programmers, data analysts, and cybersecurity specialists; and the automation of routine processes, which is gradually replacing low-skilled labor with artificial intelligence and robotic systems.

Digital technologies contribute to the growth of international trade through the development of e-commerce, global marketplaces, and transnational financial platforms. The absence of geographical barriers enables companies to enter international markets without significant investments in physical infrastructure.

Thus, digitalization is a key driver of modern economic development, requiring the adaptation of business practices, government regulations, and educational programs to the new realities of the digital age.

The digital economy is a multidimensional phenomenon formed at the intersection of technological, economic, social, and managerial factors. It is characterized by the widespread adoption of information and communication technologies (ICT), digital platforms, automated data processing systems, artificial intelligence, and blockchain solutions, all of which transform the traditional mechanisms of production, distribution, exchange, and consumption of goods and services.

Based on a comprehensive approach to analyzing the digital economy, the following key conceptual positions can be identified:

1) Data as a strategic resource: Information flows and big data analytics are becoming the main factor in creating competitive advantages, displacing traditional factors of production.

2) Platformization of business processes – digital ecosystems and online platforms are transforming traditional models of market relationships by creating new communication mechanisms between economic agents.

3) Globalization and instant market access – digital technologies facilitate the expansion of economic activities beyond national borders, enabling the development of international e-commerce, remote employment, and digital financial solutions.

4) Changes in employment structure and new models of labor relations – automation, artificial intelligence, and the gig economy are fostering the emergence of new forms of employment that require the adaptation of human capital development strategies.

5) Digital transformation of strategic planning – technological innovations are becoming a decisive factor in effective strategic management, as they enable the optimization of planning, forecasting, and resource management processes.

Taking into account the features of the digital economy, the author has proposed a definition based on a comprehensive approach: the digital economy is a multidimensional system of economic relations formed at the intersection of technological, economic, social, and managerial factors. It is based on the use of digital technologies, platform ecosystems, big data analytics, and artificial intelligence, transforming traditional business models, labor markets, financial mechanisms, and strategic management to ensure effective resource use, global integration, and sustainable economic development.

The scientific novelty of the proposed definition of the digital economy lies in its comprehensive approach, integrating technological, economic, social, and managerial aspects of digital transformation.

The development of the digital economy brings both significant opportunities for economic growth and serious challenges that require comprehensive analysis and strategic management. One of the key challenges is ensuring cybersecurity and protecting personal data, as the global spread of digital platforms increases the risks of cyberattacks and unauthorized information use. The disparity in access to digital technologies between developed countries and developing states creates a digital divide that limits economic potential and calls for targeted investments in digital infrastructure. Furthermore, the monopolization of digital markets by large technology corporations threatens a competitive environment and necessitates antitrust regulation to ensure equal access for small and medium-sized enterprises. At the same time, the automation of business processes and the use of artificial intelligence are transforming the labor market, making it necessary to adapt educational programs and expand reskilling opportunities. The prospects of the digital economy are linked to the global integration of digital markets, the development of financial technologies, and the implementation of innovative solutions in public administration, all of which will contribute to increased economic efficiency. Addressing these challenges and realizing the potential of digital transformation is possible through a comprehensive approach to regulating digital markets, harmonizing international legal frameworks, and fostering innovative development at both global and national levels.

Conclusions. The digital economy is a driver of modern economic development that transforms business models, financial systems, the labor market, and government regulation. It is based on the use of big data, artificial intelligence, digital platforms, automation, and new financial technologies. The main challenges of the digital economy include cybersecurity, the digital divide, market monopolization, changes in employment, and the need to adapt legal frameworks. Automation and artificial intelligence are displacing traditional professions, which calls for retraining programs. Large technology corporations are increasing their control over digital markets, necessitating antitrust regulation and updated tax policies. The prospects for the digital economy include the global integration of digital markets, FinTech solutions, central bank digital currencies (CBDC), and ecological digitalization. The use of blockchain enhances

the transparency of financial transactions, while artificial intelligence optimizes business processes. For sustainable development, it is essential to strengthen cybersecurity, harmonize international standards, and support digital infrastructure. Government policy should promote innovation, digital inclusion, and the development of digital skills among the population. A comprehensive approach to regulating the digital economy will help minimize the risks associated with its transformation and ensure its effective use for sustainable economic growth.

References:

1. Tapscott D. (1995). The Digital Economy: Promise and Peril in the Age of Networked Intelligence. McGraw-Hill, 342 p.
2. Brynjolfsson E., Mcafee A. (2014). The Second Machine Age. Work, Progress, and Prosperity in a Time of Brilliant Technologies. New York: W. W. Norton & Company, 86 p.
3. Castells M. (1999). Information Technology, Globalization and Social Development. Geneva : UNRISD Discussion Paper No. 114, 23 p.
4. Schwab K. (2016). The Fourth Industrial Revolution. World Economic Forum: Geneva, 184 p.
5. Vovk O., Popova L. (2024). Research concepts in definition of the digital economy. *Ekonomichnyi visnyk NTUU "Kyivskyi politekhnichnyi instytut" – Economic Bulletin of NTUU "Kyiv Polytechnical Institute"*, vol. 30, pp. 13–17.
6. Petryshyn L., Loboda N., Zhydovska N. (2024). Conceptual Approaches to Defining the Term "Digital Economy". *Bulletin of Lviv National Environmental University. Series "Economics of AIC"*, vol. 31, pp. 26–34.
7. Kulchytskyi I. I. (2024). Tsyfrova ekonomika ta ekonomichna bezpeka pidpryiemstva: stratehii upravlinnia [Digital Economy and Economic Security of the Enterprise: Management Strategies]. *Aktualni pytannia ekonomichnykh nauk – Current Issues in Economic Sciences*, vol. 6. DOI: https://doi.org/10.5281/zenodo.14575016
8. Vdovichen A. A., Vdovichena O. H., Krymska A. O. (2024). Tsyfrova ekonomika ta kiberbezpeka: analiz zahroz ta stratehii zakhystu v konteksti instytutsionalizatsii [Digital Economy and Cybersecurity: Analysis of Threats and Protection Strategies in the Context of Institutionalization]. *Ekonomika. Finansy. Pravo – Economy. Finance. Law*, vol. 4, pp. 135–140.
9. Petko S. M. (2024). Ekonomichnyi dyskurs teoretychnykh zasad rozuminnia tsyfrovoi ekonomiky [Economic Discourse of Theoretical Foundations for Understanding the Digital Economy]. *Biznes-navihator – Business Navigator*, vol. 3, pp. 395–402.
10. Kozub V. O., Shy S., Orel, Yu. L. (2024). Tsyfrova ekonomika ta yii rol u formuvanni innovatsiinoho biznes-seredovyshcha [Digital Economy and Its Role in Shaping an Innovative Business Environment]. *Ekonomika. Finansy. Pravo – Economy. Finance. Law*, vol. 4, pp. 54–58.
11. Bilozubenko S. V., Horodnytskyi R. O. (2021). Tsyfrova ekonomika yak seredovyshche rozvytku innovatsiinoi diialnosti malykh pidpryiemstv [Digital Economy as an Environment for the Development of Innovative Activities of Small Enterprises]. *Problemy ekonomiky – Problems of Economy*, vol. 2, pp. 103–110.
12. Us H. O., Koval O. O. (2021). Tsyfrova ekonomika, yii rozvytok ta ekonomichna kharakterystyka [Digital economy, its development and economic characteristics]. *Visnyk Khmelnytskoho natsionalnoho universytetu – Bulletin of Khmelnytskyi National University*, vol. 6 (1), pp. 70–72.
13. Holoborodko A. Yu. (2022). Tsyfrova ekonomika: pidkhody ta osoblyvosti rozvytku [Digital Economy: Approaches and Features of Development]. *BiznesInform – BusinessInform*, vol 9, pp. 10–18.
14. Combs, K.L. Shapiro, Carl and Hal R. Varian (1998). Information Rules: A Strategic Guide to the Network Economy. *The Journal of Technology Transfer,* no. 25, pp. 250–252. DOI: https://doi.org/10.1023/A:1007897212472
15. Florida R. (2002). The Rise of the Creative Class: And How It's Transforming Work, Leisure, Community and Everyday Life. New York: Basic Books, 404 p.
16. Rifkin, J. (2011). The Third Industrial Revolution: How Lateral Power Is Transforming Energy, the Economy, and the World. Palgrave Macmillan, London, pp. 5–15.
17. World Economic Forum. Available at: https://www.weforum.org/ (accessed February 20, 2025)
18. Qiang J. (2024). Conception, Characteristics, Challenges, and Recommendations of the Digital Economy. *Journal of Economics, Business and Management*, vol. 12, no. 2, pp. 209–213.
19. Lazebnyk L. L., Voitenko V. O. (2020). Sutnist, osoblyvosti ta parametry tsyfrovoi ekonomiky [Essence, features and parameters of the digital economy]. *Ekonomichnyi visnyk – Economic Bulletin*, vol. 1, pp. 22–29.

Список використаних джерел:

1. Tapscott D. The Digital Economy: Promise and Peril in the Age of Networked Intelligence. New York : McGraw-Hill, 1995. 342 p.
2. Brynjolfsson E., Mcafee A. The Second Machine Age. Work, Progress, and Prosperity in a Time of Brilliant Technologies. New York : W. W. Norton & Company, 2014. 86 p.
3. Castells M. Information Technology, Globalization and Social Development. Geneva : UNRISD Discussion Paper No. 114, 1999. 23 p.
4. Schwab K. The Fourth Industrial Revolution. World Economic Forum: Geneva, 2016. 184 p.
5. Vovk O., Popova L. Research concepts in definition of the digital economy. *Економічний вісник НТУУ «Київський політехнічний інститут»*. 2024. № 30. С. 13 – 17.
6. Petryshyn L., Loboda N., Zhydovska N. Conceptual Approaches to Defining the Term "Digital Economy". *Bulletin of Lviv National Environmental University.Series "Economics of AIC"*. 2024. No. 31. P. 26–34.
7. Кульчицький І.І. Цифрова економіка та економічна безпека підприємства: стратегії управління. *Актуальні питання економічних наук*. 2024. № 6. DOI: https://doi.org/10.5281/zenodo.14575016
8. Вдовічен А.А., Вдовічена О.Г., Кримська А.О. Цифрова економіка та кібербезпека: аналіз загроз та стратегій захисту в контексті інституціоналізації. *Економіка. Фінанси. Право*. 2024. № 4. С. 135–140.
9. Петько С.М. Економічний дискурс теоретичних засад розуміння цифрової економіки. *Бізнес-навігатор*. 2024. Вип. 3. С. 395–402.
10. Козуб В.О., Ши С., Орел, Ю.Л. Цифрова економіка та її роль у формуванні інноваційного бізнес-середовища. *Економіка. Фінанси. Право*. 2024. № 4. С. 54–58.

11. Білозубенко С.В., Городницький Р.О. Цифрова економіка як середовище розвитку інноваційної діяльності малих підприємств. *Проблеми економіки*. 2021. № 2. С. 103–110.
12. Ус Г.О., Коваль О.О. Цифрова економіка, її розвиток та економічна характеристика. *Вісник Хмельницького національного університету*. 2021. № 6. Т. 1. С. 70–72.
13. Голобородько А.Ю. Цифрова економіка: підходи та особливості розвитку. *БізнесІнформ*. 2022. № 9. С. 10–18.
14. Combs K.L., Shapiro Carl and Hal R. Varian (1998). Information Rules: A Strategic Guide to the Network Economy. *The Journal of Technology Transfer* 25, 250–252 (2000). https://doi.org/10.1023/A:1007897212472.
15. Florida R. The Rise of the Creative Class: And How It's Transforming Work, Leisure, Community and Everyday Life. New York: Basic Books. 2002. 404p.
16. Rifkin, J. The Third Industrial Revolution: How Lateral Power Is Transforming Energy, the Economy, and the World. Palgrave Macmillan, London. 2011. P. 5–15.
17. World Economic Forum. URL: https://www.weforum.org/ (дата звернення 20.02.2025).
18. Qiang J. Conception, Characteristics, Challenges, and Recommendations of the Digital Economy. *Journal of Economics, Business and Management*. 2024. Vol. 12. No. 2. P. 209–213.
19. Лазебник Л.Л., Войтенко В.О. Сутність, особливості та параметри цифрової економіки. *Економічний вісник*. 2020. №1. С. 22–29.