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THE DEVELOPMENT OF E-COMMERCE IN MODERN REALITIES

Olha RUDACHENKO, PhD, assistant professor

BARYBINA T., M.Sc

O. M. Beketov National University of Urban Economy in Kharkiv

Taking into account the fact that the field of e-commerce, thanks to its rapid development, has become a separate part of the economy, therefore the most attention is paid to the legislative establishment of this concept. In 1997, in accordance with the resolution of the UN General Assembly, the law "On Electronic Commerce" [1] came into effect. This law is of a recommendatory nature and, first of all, should be applied by states as a basis for the creation of national legislation in this area of the economy.

This law also extends to the territory of Ukraine. Legal regulation of entrepreneurial activity in the field of online trade was initiated with the adoption in 1998 of the Law of Ukraine "On the National Informatization Program" [2]. The Law of Ukraine "On Electronic Commerce", which was approved in 2015, is currently considered the last step in the legislative consolidation of organizational and legal aspects of e-commerce activities. This law not only provides an explanation of the main definitions, approves the system of performing electronic transactions using information technologies, but also formulates the rights and obligations of the subjects of relations in the field of online trade.

Subjects of power competences that exert influence on the market on behalf of the state are:

- Verkhovna Rada of Ukraine;
- Cabinet of Ministers of Ukraine;
- Ministry of Economic Development and Trade;
- State Agency for Digital Management;
- National Bank of Ukraine;

The development of e-commerce in Ukraine is growing significantly every year, so it is appropriate to consider the period of development for 10 years. According to the USAID research program, the largest growth occurred in 2020, and the market is expected to grow rapidly by 2025. The volume of sales amounted to \$4 billion in 2020, which is 8.8% of the total volume of retail trade [3]. At the same time, according to the analyzed data, it can be observed that the market has increased approximately 3 times over the past 5 years. Over the next 5 years, you can observe a 2-fold increase in the market.

The total volume of electronic exports in 2020 amounted to almost \$450 million. The largest importer or buyer of Ukrainian-made goods is the USA, which accounts for 33% of Ukrainian electronic exports. Mainly, online export is represented by the sale of goods of Ukrainian manufacturers using international e-commerce platforms (Amazon, Etsy). Kyiv is considered the largest online exporter with a share of 33%. "Ukrposhta" processes 65% of the total number of international shipments.

Among the main factors that had an impact on the growth of the e-commerce market in the country, the following can be distinguished: an increase in the degree of integration of the Internet and the number of users of modern phones, restrictions on actions related to the pandemic, as well as an increase in trust in electronic banking systems.

2020 was a turning point in the development of online trade not only in Ukraine, marked by rapid growth, but also throughout the world. In each country, there have been many more couriers delivering orders placed via the Internet by consumers. Due to the rapid spread of the coronavirus pandemic around the world, online stores experienced an unprecedented growth rate. For example, in America, according to statistics, the percentage of online trade to wholesale retail sales increased from 11.8% in the first quarter of 2020 to 16.1% in the 2nd quarter. A similar increase in indicators occurred in all regions of the planet.

Enterprises of all industries have a unique opportunity to adapt to the new realities of doing business. From a survey of financial directors of certain companies regarding the further development of retail in 2021, it is known that 71% of respondents predicted a significant increase in investments in IT technologies during 2021. And 64% of them said that they will increase their investments in online trade in the next six months.

As you know, China is and will be in the near future in the leading position in the field of online trade, and most likely spend more online than in offline stores, a trend that may eventually spread to other major markets. Despite the fact

that the US continues to overtake China in terms of total retail sales (\$5.506 trillion vs. \$5.13 trillion in 2020), China's online commerce has overtaken America by about \$2 trillion. Further growth is predicted, as well as the acquisition of the combined global spending on online trade at \$6.54 trillion by 2022.

The content of the events that have taken place is that the use of Internet commerce is now mandatory, and not only possible in the future. The actions and prerogatives of consumers can change depending on the time, and for this, in order to be in the circle of all events, you need to use flexible online solutions.

According to analysis forecasts, online trade will account for 18% to 19% of the total retail volume in 2021, and 22% by 2023 [4].

Information from international specialists in the field of retail BDO notes that retail sales through online stores will continue to increase.

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DIRECTIONS OF THE ENTERPRISE BUSINESS PROCESSES DIGITALIZATION

NATALYA BIBIK, PhD

O. M. Beketov National University of Urban Economy in Kharkiv

nvbibik@gmail.com

In the current conditions of the digital revolution and the formation of the information society, the main purpose of which is to create an ecosystem of the digital economy, the relevance of digitalization processes is growing unprecedentedly rapidly. Today, financing the digitalization of the economy has a