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IMPACT OF DIGITAL ECONOMY ON BUSINESS DEVELOPMENT IN UKRAINE

©2025 **LYTVYNENKO O. D., LYTVYNENKO A. O., MOROZOVA N. L.**

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Lytvynenko O. D., Lytvynenko A. O., Morozova N. L. Impact of Digital Economy on Business Development in Ukraine

The aim of the article is to comprehensively study the impact of the digital economy on business development in Ukraine, in particular under martial law. The article analyzes how digitalization, innovative technologies, transformation of business models and changes in consumer behavior create new challenges and open up additional opportunities for Ukrainian enterprises. The methodological basis of the study was the analysis and generalization of analytical reports, statistics and publications of international organizations and national institutions. The article systematizes the main areas of digital transformation's impact on business processes, including production automation, e-commerce development, financial technologies, innovations in agriculture, and cybersecurity measures. Particular attention is paid to the adaptation of enterprises to the extreme conditions of the full-scale war and the role of digital technologies in maintaining operations, supporting remote employment, optimizing supply chains, and entering new markets. The research findings show that the digital economy has become a critical factor in business sustainability in Ukraine. Successful cases of implementing digital platforms, ERP systems, cloud services, IoT, Big Data, artificial intelligence, and e-commerce demonstrate significant potential for further development. The article also highlights the role of public policy in ensuring a digital breakthrough by investing in digital infrastructure, stimulating innovation, and improving electronic public services. Prospects for further research include assessing the efficiency of digital transformation in various sectors of the economy, in particular in terms of productivity, investment attractiveness and social impact. The authors emphasize the need for an integrated approach to digitalization, which includes technological, organizational, human resources and institutional aspects.

Keywords: *digital economy, business digitalization, innovative technologies, e-commerce, artificial intelligence, big data, sustainable development.*
Fig.: *2.* ***Tabl.:*** *1.* ***Bibl.:*** *10.*

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Литвиненко О. Д., Литвиненко А. О., Морозова Н. Л. Вплив цифрової економіки на розвиток бізнесу в Україні

Метою статті є всебічне дослідження впливу цифрової економіки на розвиток бізнесу в Україні, зокрема в умовах воєнного стану. Проаналізовано, як цифровізація, інноваційні технології, трансформація бізнес-моделей і зміна споживчої поведінки створюють нові виклики та відкривають додаткові можливості для українських підприємств. Методологічною основою дослідження стали аналіз і узагальнення аналітичних звітів, статистичних даних і публікацій міжнародних організацій та національних інституцій. У статті систематизовано основні напрями впливу цифрової трансформації на бізнес-процеси, включно з автоматизацією виробництва, розвитком електронної комерції, фінансових технологій, інновацій у сільському господарстві, а також заходів з кібербезпеки. Особливу увагу приділено адаптації підприємств до екстремальних умов повномасштабної війни та ролі цифрових технологій у збереженні операційної діяльності, підтримці дистанційної зайнятості, оптимізації ланцюгів постачання та виходу на нові ринки. Результати дослідження засвідчують, що цифрова економіка стала критично важливим чинником стійкості бізнесу в Україні. Успішні кейси впровадження цифрових платформ, ERP-систем, хмарних сервісів, IoT, Big Data, штучного інтелекту й інтернет-комерції демонструють значний потенціал для подальшого розвитку. Стаття також висвітлює роль державної політики в забезпеченні цифрового прориву шляхом інвестицій у цифрову інфраструктуру, стимулювання інновацій та вдосконалення електронних державних сервісів. Перспективами подальших досліджень визначено оцінку ефективності цифрової трансформації в різних секторах економіки, зокрема щодо продуктивності, рівня інвестиційної привабливості та соціального впливу. Наголошено на необхідності комплексного підходу до цифровізації, який включає технологічні, організаційні, кадрові та інституційні аспекти.

Ключові слова: *цифрова економіка, цифровізація бізнесу, інноваційні технології, електронна комерція, штучний інтелект, великі дані, стійкий розвиток.*
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The digital economy has become a fundamental component of global development, changing traditional notions of business, production, financial transactions, human resource management, and consumer behavior. Modern digital technologies, such as Big Data, artificial intelligence (AI), the Internet of Things (IoT), cloud computing, and blockchain, are gradually penetrating all sectors of the economy, transforming approaches to value creation, business processes, and customer interaction.

For Ukraine, digitalization is particularly relevant in the context of the challenges posed by the full-scale war. In a situation where traditional business models have suffered a deep crisis due to the destruction of infrastructure, changes in logistics chains, and growing uncertainty, digital solutions have proven to be a powerful tool for adaptation, stabilization, and even development of enterprises. The digital economy has become not only a means of overcoming the crisis, but also the basis for new competitive advantages for Ukrainian businesses in domestic and foreign markets.

In this context, it is important to analyze how digital technologies affect the structure, dynamics, and efficiency of business activities in Ukraine, what benefits and risks arise from digitalization, and what steps the state and the business community can take to ensure sustainable development in the digital age.

The purpose of this article is to study the impact of the digital economy on business development in Ukraine, taking into account current challenges, and to identify strategic approaches to the use of digital tools in various sectors of the economy. The article outlines the key areas of digital transformation, assesses the effectiveness of their implementation in the context of war, and provides recommendations for further development of the digital economy as a driving force for the country's economic recovery.

The digital economy is one of the main driving forces of the modern world, transforming economic, social and cultural processes. The growing role of information and communication technologies (ICTs) opens up new opportunities for businesses and governments, but at the same time creates a number of challenges related to adaptation to new realities. It is integrating into all aspects of life, affecting production, management, education, healthcare, and many other areas.

Digitalization is the process of transition from analog to digital technologies, which creates the foundation for the integration of innovative solutions and increasing the efficiency of economic processes. ICTs, as the basis of the digital economy, include tools for collecting, processing, storing and transmitting information, facilitating process automation and increasing productivity. At the same time, digital transformation is changing business models, operations, and processes, radically improving competitiveness and creating new opportunities for growth [9].

Big Data is an important element of the digital economy. Huge volumes of information are analyzed to identify trends and predict consumer behavior, which allows optimizing business processes and creating personalized services. Another important component is the Internet of Things (IoT), which enables interaction between devices via the Internet and facilitates the automation of processes in various industries, from smart home management to production optimization.

Artificial intelligence (AI) is expanding the possibilities of data automation and analysis, allowing us to perform tasks that normally require human intelligence, such as pattern recognition and decision-making. In today's digital economy, digital platforms play an important role, creating an infrastructure for interaction between consumers and suppliers, reducing transaction costs and providing convenience.

E-commerce, which involves buying and selling goods online, has become one of the main areas of the digital economy, opening up new opportunities for businesses and consumers. At the same time, as the digital economy develops, cybersecurity issues are becoming critically important, as protecting digital data and systems from cyber threats ensures the stability of business operations and the protection of sensitive information.

The digital economy is a global phenomenon that drives innovation, market integration, and the creation of new business models. It also has a significant social impact, changing the way people interact and increasing the availability of services. It is important to note that digitalization requires governments and businesses to adapt to rapid change, as well as to strengthen cybersecurity and implement effective strategies.

Digitalization is an important tool for business transformation, especially in times of war when companies are forced to adapt to extraordinary challenges. The war in Ukraine has brought numerous challenges, such as the destruction of infrastructure, mass migration, interruption of supply chains, loss of markets, and a high level of uncertainty. In this context, digital technologies have become the basis for maintaining business functionality, ensuring its sustainability, and even creating new development opportunities. Thanks to the introduction of cloud services, businesses have been able to access data and operate regardless of geographic location. Online communication platforms have made it possible to keep in touch with customers, partners, and employees, and digital financial instruments have simplified cash management [10].

Digital solutions have ensured that many companies have maintained their operations even in the most difficult conditions. The transfer of sales to an online format through e-commerce helped avoid significant losses, and process automation minimized dependence on human resources. The use of digital supply chain management systems has helped to better control logistics processes in conditions of limited access to resources. In addition, digitalization has opened up new prospects for Ukrainian businesses, such as access to international markets through online platforms, the development of innovative products and services that take into account wartime needs, and, thanks to the transparency and availability of data, there has been a significant increase in international financial assistance.

Digitalization has also played an important role in maintaining the country's economic stability by helping to preserve jobs through the development of remote employment, ensuring GDP stability through digital services and online commerce, and increasing the competitiveness of Ukrainian businesses globally. However, the digitalization process is accompanied by a number of challenges. In the regions affected by the hostilities, limited access to the Internet and power supply makes the use of digital tools much more difficult. In addition, insufficient funding hinders the implementation of modern solutions that could significantly improve business efficiency.

Digitalization has become an important factor in the survival and development of businesses in Ukraine during the full-scale invasion, especially in the face of limited resources and constant challenges. Digital technologies have not only ensured the continuity of business operations, but have also become the main driver of business model adaptation to new realities. However, digitalization manifests itself in different ways in different industries, including trade, finance, manufacturing, agribusiness, and services.

1. Trade and E-commerce

Since the outbreak of the war, many Ukrainian businesses, especially in the retail sector, have been forced to go online to maintain sales and access to consumers. According to the Ukrainian Association of E-Commerce (UAEC), in 2022, online sales increased by 30% compared to 2021, reaching UAH 150 billion. Compared to pre-war levels, the share of e-commerce in total retail trade increased by 4%. Sales of food and basic necessities showed particularly strong growth: their volume increased by 50% compared to 2021 [1].

Mobile shopping apps have become popular, simplifying the procurement process and making it accessible from anywhere in the world. In addition, the growth of digital markets has allowed Ukrainian businesses to enter new international platforms such as Amazon and eBay. This was made possible by the active development of logistics and payment systems, including the expansion of opportunities for international payments through mobile banks.

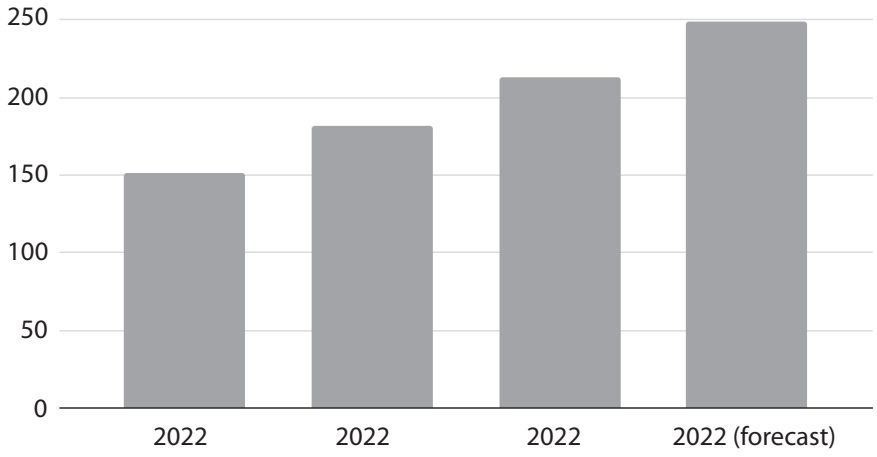

Fig. 1. Growth of e-commerce in Ukraine in 2022–2025, billion UAH

Source: complied by the authors.

2. Financial Sector

Digital financial instruments have become an important aspect of Ukrainian companies' adaptation to the new environment. In Ukraine, the use of mobile banking apps and online payments was already growing before the war, but the full-scale invasion accelerated this process significantly. According to the National Bank of Ukraine, in 2024, the number of transactions through mobile banking applications increased by 50% compared to 2021, and the volume of electronic payments through card systems increased by 20% [2]. One of the main factors that contributed to this is the development of digital payment systems and cryptocurrencies, which allowed Ukrainian businesses to conduct transactions even when the usual channels were blocked.

An important change was that banks actively started offering new online products, such as business loans through mobile applications. The number of online loans increased by 40% in 2024 compared to the previous year. Assistance programs for businesses that provided soft loans or financial support during the war have become an important mechanism for maintaining financial stability.

3. Manufacturing and Automation

Digital technologies have helped businesses in Ukraine reduce costs and optimize processes. Many businesses, especially in the manufacturing sector, have implemented cloud-based technologies to manage resources, plan production processes, and monitor supply chains. According to a McKinsey study, more than 60% of Ukrainian manufacturers have started using process automation to improve efficiency while maintaining limited human resources [3].

Digital tools for production management, such as ERP systems, have greatly simplified logistics and reduced the cost of managing enterprises. For example, companies operating in agriculture have begun to actively use intelligent inventory management and crop monitoring systems. Using IoT technologies, agricultural companies have been able to increase harvesting efficiency by 15–20% even in the face of labor shortages.

4. Agricultural Sector

After the full-scale invasion began, agribusiness in Ukraine also became a leader in the implementation of digital solutions. The use of digital platforms for selling agricultural products has allowed farmers to find new markets, including internationally. According to the Ministry of Agrarian Policy and Food of Ukraine, in 2024, exports of agricultural products through online channels increased by 18%, which compensated

for the partial loss of traditional channels due to the blocking of seaports [4].

Systems for remote monitoring and management of agricultural land have helped to optimize resource use and reduce costs. The use of drones and specialized crop monitoring software allowed farmers to improve yields even in regions affected by hostilities.

5. Cybersecurity

Due to the intense cyberattacks that began in the early days of the war, many businesses were forced to strengthen their digital security. The number of cyberattacks on Ukrainian businesses increased by 40% in 2022, and by another 25% in 2023 and 2024. According to DataGroup, more than 70% of technology and finance companies have already implemented additional measures to protect their information systems, including the use of cloud services with integrated cybersecurity tools [5].

During the war, digitalization helped Ukrainian businesses in all industries to adapt to the new conditions, ensure the continuity of business processes, preserve markets, and even expand operations. However, to successfully recover and develop the economy after the war, Ukraine needs to continue investing in digital infrastructure, improve payment systems, enhance cybersecurity, and promote the development of new technologies. The strategic use of digital solutions will be key to the country's faster recovery and sustainable economic growth in the post-war period.

One of the main mechanisms for increasing productivity is the automation of production processes, which is widely used through the introduction of AI, robotics, and machine learning technologies. According to a McKinsey study, automation of tasks using AI can increase productivity by 20-30% in industries such as automotive, energy, and financial services [3]. For example, in the automotive industry, the introduction of robots for component assembly can reduce production time by 40% and cut production costs. In addition, automation reduces the level of errors and improves product quality, which ensures competitiveness in the global market.

The digital economy is also actively promoting innovation through the use of new technologies to create new products and services. The Internet of Things (IoT), 3D printing, blockchain, and crowdfunding platforms are significantly changing traditional business models. For example, the use of IoT in manufacturing allows businesses to reduce energy costs and increase productivity through more accurate monitoring and optimization of processes in real time. According to PwC, using IoT to optimize production processes can reduce costs by 10–15% and increase efficiency by 15–20%. The Internet of Things also reduces the cost of supporting and maintaining equipment by predicting breakdowns before they occur, which significantly improves production efficiency.

Big Data plays an important role in the development of innovations, as it allows receiving and analyzing huge amounts of information generated in real time. Big data analytics enables companies to predict changes in demand, optimize processes, and personalize customer service. According to the McKinsey report, companies that actively use big data can reduce their costs by 10–15% and increase the efficiency of operations by 20–25% [3]. Another important aspect is the use of big data in the financial sector to assess credit risks, which helps to reduce the level of defaults and ensure the stability of financial institutions. For example, banks that have implemented big data analytics to predict credit risks have been able to reduce default rates by 15–20%.

One of the key aspects of efficient resource use is supply chain optimization, where digital technologies also play an important role. The use of IoT technologies, sensors, and data analytics allows for real-time monitoring of supply chains, which increases the efficiency of transportation and storage of goods. For example, companies that use IoT to track supplies have reduced transportation costs by 15–20% and reduced the level of product shortages by 10–15%. Supply chain monitoring systems not only reduce costs, but also improve inventory management, providing more accurate demand forecasting and reducing the risk of product shortages or overstocks.

Digital financial technologies, such as mobile banking apps, payment systems, cryptocurrencies, and financial platforms, also play an important role in improving resource efficiency and access to finance. Small and medium-sized businesses can significantly reduce the cost of banking services and gain access to new sources of funding through online crowdfunding and online lending platforms [6]. According to KPMG, the use of mobile financial services in developed countries has increased by 30% over the past few years, demonstrating the high demand for these services and their effectiveness for small businesses. This allows businesses to significantly save on the costs of traditional banking services and obtain financing without having to go through complex bureaucratic procedures.

Digital platforms and electronic government services also help reduce administrative costs for businesses. For example, electronic tax administration, automation of business registration and licensing processes can reduce the time required to perform these operations by 20–30%. According to the World Bank, countries that actively use digital public services can

reduce administrative costs by 20–30%, making them more attractive for investment and business.

Tbl. 1 provides a categorized analysis of the role of the digital economy in shaping new business models.

Several key factors contributed to the successful digital transformation of businesses in Ukraine during the war. First and foremost, flexibility and adaptability to new conditions have been key factors for many companies that have been able to quickly change their strategies and business models. Businesses that demonstrate the ability to respond quickly to changes have not only maintained their operations but also found new opportunities for growth [7].

Digital platforms have become important tools for keeping in touch with customers and partners, as well as for ensuring uninterrupted business operations in the face of limited physical contact, and the introduction of ERP systems and accounting automation programs has allowed businesses to reduce costs and increase the efficiency of operations.

The development of remote work has become another important factor in successful digital transformation. Video conferencing platforms and digital collaboration tools have allowed companies to maintain productivity and communication while limiting the physical presence of employees. Many businesses have

Table 1

The role of the digital economy in shaping new business models

Category	Component of the digital economy	Role in shaping new business models	Example of use
1. Formation of new business models	Internet of things (IoT)	Integration of devices to automate and optimize business processes	Smart homes, automated energy management systems
	Artificial intelligence (AI)	Automatic decision-making and big data processing for business optimization	Recommender systems for online trading, chatbots for customer service, analytics for trend forecasting
	Big data	Personalization of products and services by analyzing big data	Personalization of marketing campaigns, demand forecasting, and analysis of market trends for financial institutions
	Digital platforms	Creation of online platforms for interaction between consumers and service providers	Platforms such as Amazon, eBay, mobile taxi platforms (Uber, Lyft), crowdfunding platforms (Kickstarter)
	Blockchain	Transparency of transactions and security of transactions without intermediaries	Cryptocurrencies (Bitcoin, Ethereum), smart contracts for automating transactions
2. Creation of jobs	Digital financial technologies	Development of new forms of access to finance and optimization of financial services	Mobile banks (Monobank, Monzo, Revolut), financial platforms for cryptocurrency exchange
	Electronic commerce (e-commerce)	Transition to online sales, creating new employment opportunities	Online stores such as Amazon, Rozetka, food delivery platforms (Glovo, Uber Eats), job creation in logistics and customer service
3. Attraction of investments	Business process automation	Investments in systems that automate processes and increase business efficiency	ERP systems for enterprise resource management, automation of warehouse and logistics processes, CRM systems to improve customer interaction
	Digital platforms	Attraction of investments through online platforms for startups and businesses	Crowdfunding platforms (Kickstarter), venture capital investment platforms

Source: complied by the authors.

adapted their models to the new working conditions, including using online resources to attract and train staff. Supporting staff in times of war has also become an important factor in the success of digital transformation. Companies that have invested in maintaining the morale of their employees, including online courses, trainings, and platforms for psycho-emotional support, have been able to maintain loyalty and high levels of productivity [8].

Flexibility in decision-making and financing models has been an integral part of successful transformation. In particular, many companies have revised their financial strategies, using new forms of financing, such as crowdfunding or venture capital investments, which has allowed them to maintain stability even in the most difficult moments. The success of digital business transformation in Ukraine during the war largely depends on the ability to adapt to the new challenges of today, invest in new technologies, maintain efficiency and maximum security, both physical and economic. Those companies that have been able to effectively implement these factors have a high chance of not only surviving the difficulties of the war, but also emerging from this situation stronger and ready for further development in the post-war economic recovery.

CONCLUSIONS

This study has confirmed that the digital economy is a powerful tool for transforming Ukraine's business environment. In the context of deep socio-economic turbulence caused by the full-scale war, digital technologies have become the key to ensuring the flexibility, sustainability and innovative development of enterprises. Digitalization has created the preconditions for maintaining business activity, optimizing costs, entering international markets, developing e-commerce, financial services, agricultural production, and remote employment.

The results of the analysis showed that the most significant impact of digital tools is manifested in the areas of process automation, digital financial services, online trading, supply chain management, and cybersecurity. Positive examples of ERP systems, cloud technologies, the Internet of Things, big data analytics, and digital platforms demonstrate the potential to increase productivity, business efficiency, and competitiveness of Ukrainian companies.

At the same time, the process of digitalization is accompanied by a number of challenges: uneven access to the Internet and energy supply, lack of funding, the need for digital skills, and the risks of cyberattacks.

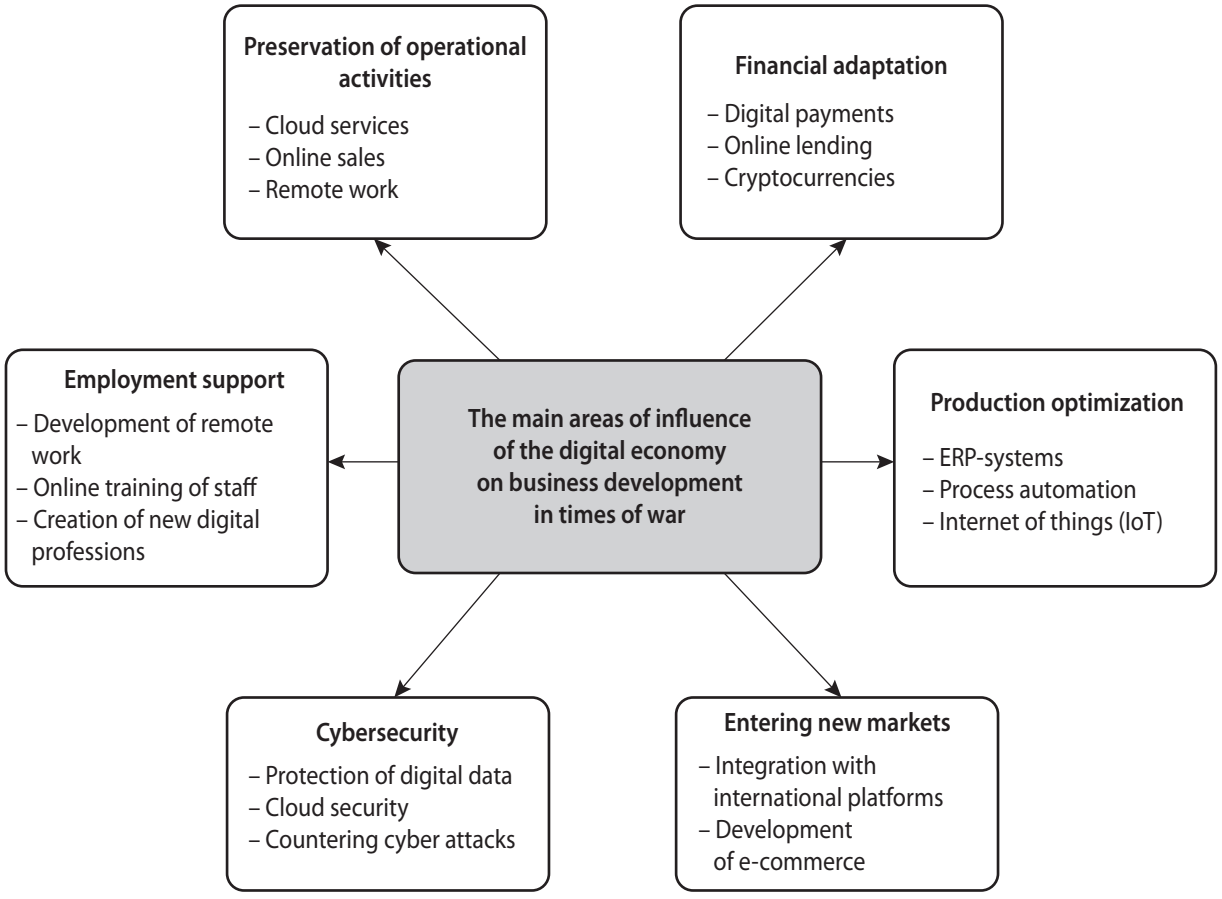

Fig. 2. Directions of the digital economy's impact on business sustainability and development in times of war

Source: complied by the authors.

This requires targeted support from the government, including investments in digital infrastructure, educational initiatives to improve digital literacy, development of cybersecurity policies, and stimulation of innovation in small and medium-sized businesses.

The prospects for further development of the digital economy in Ukraine lie in expanding the scope of digitalization, integrating the latest technologies into all areas of economic activity, and creating a favorable institutional environment. The strategic objective is to move to a systemic approach to digital transformation with a focus on inclusiveness, sustainability, and openness to international integration.

Thus, the digital economy is not only a response to the challenges of our time, but also the foundation for Ukraine's future economic growth in the post-war period. Its effective implementation can drive the restoration, modernization, and long-term improvement of the quality of life of citizens. ■

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