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Digital technologies in the development of economic potential

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Annotation. The information society is a society in which the majority of people working in it are engaged in the production, storage, processing and sale of information, especially knowledge, which is its highest form. This stage of development of society and the economy is characterized by a further increase in the importance of information, knowledge and information technology in the life of society. As well as a comprehensive analysis of the development of the digital economy in both developing and developed countries, consideration of key trends, problems and opportunities. We analyzed how different the methods of developing the digital economy are from representatives of countries with developed and developing economies.
Keywords: digitalization , technology, digital knowledge, information, Internet, mobile network, computer, innovation, economics, education, knowledge, artificial intelligence, integration, electronic environment, digital economy, information and communication technologies, investments.

The digital economy is a worldwide network of economic activities, commercial transactions and professional interactions that are supported by information and communication technologies (ICT). It can be briefly described as a digital economy. In its early days, the digital economy was sometimes called the Internet economy, new economy, or web economy due to its dependence on an Internet connection. The digital economy covers a wide range of activities, from e-commerce and digital communications to advanced technologies such as artificial intelligence and blockchain . As we delve deeper into the complex structure of the digital economy, it becomes imperative to distinguish the paths taken by countries at different stages of economic development.

The purpose of this scientific article is to provide insight into the trends, challenges and opportunities that have shaped the digital economy of both developing and developed countries. Through comparative research, we aim to identify patterns and lessons that can inform policymakers, business leaders and researchers about effective strategies to promote sustainable digital growth.

The digital economy is not just a technological phenomenon, it is a multifaceted force influencing social structures, economic policies and global competitiveness. In embarking on this research, we recognize the dynamic nature of the digital landscape and the need for adaptive approaches to address ever-evolving challenges and innovations. Thus, this article serves as a roadmap for understanding the complex dynamics of the digital economy in the context of various global economies, with the hope of making a valuable contribution to the ongoing discourse on digital transformation and its implications for future economic development.

Today, new digital technologies and innovative business models penetrate into all spheres of the economic life of society, influencing the very essence of the economy, forming qualitative structural changes in it. We can agree with the opinion expressed by many researchers that, thanks to digitalization and other technological changes, humanity has entered a new era of global change. It is generally accepted that the concept of “digital economy”, in relation to the use of modern information technologies (digital) in business processes and their management, was introduced by N. Negroponte in 1995, in the opinion of N. Negroponte , are: the absence of physical weight of products, which is replaced information volume, lower resource costs for the production of electronic goods, a much smaller area occupied by products, as well as almost instantaneous movement of goods via the Internet. This stage of the research allowed us to cover the subject of study with maximum depth and relevance, relying on authoritative scientific research and the opinions of experts in the field of digital technologies. Additionally, countries such as Indonesia and Vietnam were taken

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for analysis as examples of countries with developed and developing economies, and the data provided by the Ministry of Digital Technologies of these countries was carefully studied. This stage of the study became an integral part ensuring the accuracy and reliability of the information obtained. The results of such analysis have become an important tool for forming an objective picture of the current situation of the digital economy in countries. The digital economy is a complex ecosystem consisting of several interconnected components, each of which plays a key role in shaping the landscape of economic activity. Understanding these key components is essential to analyzing the mechanisms that drive digital growth in both developing and developed countries. One such key component is e-commerce, which represents the cornerstone of the digital economy by facilitating online transactions and changing traditional retail structures. Developing countries have often seen an increase in the number of small and medium-sized enterprises (SMEs) using e-commerce platforms to access global markets, while developed countries have seen the continuous evolution of online trading giants.

The second component can be called digital infrastructure. Infrastructure is considered the basis for the successful development of any sector of the economy, and similarly, the basis of the digital economy is a reliable digital infrastructure, including high-speed Internet, data centers and communication networks. Developing countries face challenges in building and expanding this infrastructure, while developed countries benefit from mature and extensive networks that form the basis for advanced digital services.

The next component is data analytics. The emergence of big data and analytics capabilities in the digital economy has brought significant changes to decision-making processes. This revolution affects not only developed countries that have already implemented sophisticated data analytics systems, but also developing countries that may be looking to build the necessary analytical capabilities. The difference in approaches to data use between these two groups of countries is an important aspect of modern economic development. In developing countries, where infrastructure and resources may be limited, efforts are being made to build and expand analytical capabilities. This may include the deployment of data collection and processing systems, training in analytics, and the development of appropriate legislative and institutional structures. Creating an analytics ecosystem allows developing countries to make better use of available resources, make more informed decisions and increase their competitiveness. On the other hand, developed countries, which already have advanced analytical capabilities, are using data not only to optimize current processes, but also to stimulate innovation. Sophisticated analytical tools allow you to predict trends, identify potential opportunities for new products and services, and more effectively adapt to changes in the market environment. Developed countries are integrating data analytics into a wide range of areas such as healthcare, finance, education and science, which contributes to sustainable and innovative economic growth.

The fourth component is considered to be new technologies. Advanced technologies such as artificial intelligence (AI) and blockchain are catalysts for digital transformation. Developing countries often face the dual challenge of adopting these technologies while also considering ethical and regulatory considerations, while developed countries invest in research and development to maintain technological leadership.

Digital literacy and education also play a critical role in creating a workforce prepared for the demands of the digital economy. Developing countries are focused on closing digital skills gaps and improving educational infrastructure, while developed countries are constantly adapting their education systems to keep pace with technological advances.

A thriving digital economy encourages entrepreneurship and innovation. Developing countries may see the emergence of start-ups that solve local problems, while developed countries create an environment that supports research and development, encouraging continuous innovation.

Understanding the interaction of these components provides a basis for analyzing differences and convergence in the digital economy of different countries. Next, we examine how these components interact in the context of both developing and developed countries, shedding light on the factors influencing their trajectories in the global digital landscape.

Developing countries are experiencing dynamic changes in their digital economies, characterized by a combination of challenges and promising trends. Understanding the changing situation in these countries provides valuable insight into the factors shaping their digital trajectories. Digital inclusion remains a major trend in developing countries, with efforts focusing on providing digital access to a wider segment of the

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population. Initiatives ranging from mobile phone projects to affordable internet access are key to bridging the digital divide and expanding economic opportunity. Many developing countries are faced with the challenge of creating and developing digital infrastructure. Investment in high-speed Internet, telecommunications networks and data centers is necessary to provide a strong foundation for digital services. Infrastructure trends often reflect the level of commitment to driving digital growth. In parallel with the creation of infrastructure, there is also widespread adoption of mobile technology, which is a noticeable trend in developing countries driven by factors such as affordability and accessibility. Mobile devices serve as the main gateway to the digital world, facilitating not only communication but also access to financial services, education and e-commerce. In turn, it is worth noting that e-commerce is a growing trend in developing countries, offering SMEs new opportunities to access markets. Online platforms provide an opportunity for local businesses to reach consumers around the world, driving economic growth and creating employment opportunities.

Developed countries demonstrate mature and sophisticated digital economies, shaped by years of investment, advanced infrastructure and a culture of innovation. Examining trends in these countries provides insight into the challenges and successes associated with established digital ecosystems.

Developed countries boast well-developed digital infrastructure, characterized by high-speed Internet, extensive broadband networks and advanced communications systems. This mature foundation serves as a catalyst for the smooth functioning of digital services and new technologies. The digital economy of developed countries has expanded beyond basic e-commerce to include a wide range of digital services. Sectors such as finance, healthcare and education have undergone significant digital transformation, driving greater efficiency and accessibility. Technology innovation centers and research clusters are widespread in developed countries, facilitating collaboration between academia, industry and government. These centers serve as incubators for cutting-edge technologies, start-ups and research initiatives, ensuring a continuous cycle of innovation.

Today, developed countries are at the forefront of integrating artificial intelligence and automation into various industries. From manufacturing to finance, the use of AI improves productivity, efficiency and competitiveness, with a focus on maintaining a balance between technological progress and ethical considerations. It is worth noting that traditional industries in developed countries have embraced digitalization as a means of remaining competitive. Integrating digital technologies into manufacturing, agriculture and logistics optimizes processes, reduces costs and improves overall efficiency. In terms of education systems, developed countries are prioritizing digital literacy, ensuring that the workforce is equipped with the skills needed for the digital economy. There is a strong emphasis on continuous learning and adaptability, reflecting the dynamic nature of technology. And developed countries often have clearly defined regulatory frameworks and standards governing the digital economy. These rules balance the need for innovation with the need to protect consumer rights, privacy and cybersecurity .

Leadership in the global digital landscape is typical for developed countries. Tech giants headquartered in these countries influence global trends, and their innovations often set benchmarks for the rest of the world.

Overall, both countries are actively developing their digital ecosystems, seeking to strengthen their economic position in the region. The paths and directions for the development of the digital economy in these countries differ from each other, but government support, investment in infrastructure and stimulation of digital entrepreneurship have made the digital economy a key factor in the growth and competitiveness of Indonesia and Vietnam can be considered the factor that unites them in the development of the digital economy .

Conclusion

The digital economy is a new type of economic relations that is already present in all sectors of the global market and is actively developing. The digital economy may soon become a leading segment, a driver of growth and development of the economic system as a whole. This is due to the fact that the digital economy has some advantages over material commodity-money exchanges, such as the speed of delivery of goods or the almost instantaneous provision of services. The trend to leapfrog into advanced digital solutions is driven by pressing challenges and economic opportunities. It provides a detailed look at the process of digital transformation in developing countries.

An analysis of developed countries reveals the maturity and complexity of their digital ecosystems, shaped by investments and infrastructure. Technological innovation and clusters promote continuous

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innovation. Developed countries are leading the way in integrating artificial intelligence, striking a balance between technological progress and ethical considerations. Digitalization is seen as a means of maintaining competitiveness, leading to optimization of production and strengthening of education. A strong regulatory framework balances innovation with consumer protection and cybersecurity . Developed countries' leadership in the global digital landscape is underscored by the influence of technology giants and the setting of global standards.

If we talk about Vietnam and Indonesia , it is important to note that these countries are considered the countries with the most developed digital economy in Southeast Asia. Both countries see the future of the economy in close connection with technology and therefore actively continue to develop the digital economy, investing in infrastructure and innovative projects. Vietnam is currently in a catching-up position compared to Indonesia . The proof is that Indonesia no longer wants to become a country with a developed digital economy, but wants to lead in this direction by influencing global standards

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