

SPHERES OF DIGITAL ECONOMY AND THEIR IMPACT ON ECONOMY TRANSFORMATION

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Abstract: *this thesis embeds information about the aspects of digitalization, spheres of digital economy and reformations implemented in the way of creation of new economy in different countries are mentioned. It also comprises the basic and main concepts concerning sharing economy, block chain technology, platform of Internet of things. The emergence of digital technologies facilitates the tasks that required extra time, money and effort. The positive sides of their application in modern days as well as the transformations that will bring a digitalized world are scrutinized in details and mentioned.*

Keywords: *Internet of things (IIT), Block chain, sharing economy, 3 D modeling technology.*

These days the term of “Digital economy” has already entered, and changed every field of human life. Digital economy refers to production, distribution and consumption of goods broadly applying electronic, information and communication technologies. In this day and age humanity is experiencing profoundly deep changes due to the advancement of technologies.

And now, the attributes of up-to-date and multifunctional devices are being expanded even further. It must be accentuated that, digital economy has many upsides, but admittedly there are some suspicious sides concerning the insufficiency of specialists in digital sphere.

Taking a step to digital economy both of these sides must be taken into consideration. Standing on the verge of a new era, one generation will encounter problems as unemployment, the extinction of some types of occupations and severe competition as a repercussion of digitalization.

Indeed, the generation with a middle qualification will suffer even more than others. Nonetheless, all the above mentioned issues are temporary.

Digital economy includes spheres of big data, artificial intelligence, block chain, industrial internet, robot technology, wireless communication and also virtual reality. In future, it is expected the “communication” between technologies. While now patterns of consumer to device is accessible.

The main targets of connection of life sustaining devices to Internet are life facilitation, safety improvement and evading emergency situations.

However, broader usage can even lead to the development of smart cities. For instance, one may submit in device to prepare a coffee every day in 6.30, acquire the image or video of an unexpected visitor to your home, to make sure that you turned off the iron before leaving through your phone.

The mission of block chain ledger is a provision of security through accepting and releasing information from reliable parties to reliable ones. Moreover, the entered block chain ledger system awards them with a management platform for repercussion the great amounts of data.

Transparency, decentralization and security are the fundamental features of this platform that captivate both business and civil populations’ attention.

As regards business sphere this evolution made tremendous transformations of trade by facilitating it and reshaping global trade environment into customer-friendly environment. Block chain ease the way of making trade.

Being a possessor of such an account one can send a particular amount of money from one point of globe to another, without paying 10-20 percent of total money amount to banks and awaiting 3-7 days to action implementation. In brief, using this technology, organizations can turn their trade into decentralization stage which can modify how their commerce works [1].

It changes the person components, creates the convenience to consumers, stream of exchanges, benefits and guarantees development. One more phenomenon being used these days is sharing economy.

This type of businessman can be defined as peer to peer based activity of obtaining, providing and sharing access to products and services that is generally enabled by community-based on-line platform.

It is worth to highlight that in subsequent decade electrical economy will free workers from physically demanding and laborious work. Most people will be provided with an opportunity to earn money through creative work, art and their talents with the aid of machine protecting humans’ intelligent property.

Another great example of technological boom is 3D modeling technology. 3D application is found to be of a significant importance for construction companies, production of technologically complicated goods, service

making companies as well as medical sphere, in order to create a physical object from a digital model that assists in time saving, working efficiently, and avoiding a vain utilization of resources. This printer is able to print precious jewel, construct a home, and create a model of any human organ.

References

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