Asma Farooque, Dr, Professor Integral University, Lucknow, India, Iefremov A., higher education Ph.D.* State Biotechnological University, Ukraine

The Impact of Using Digital Processors on Business Competitiveness

Digital processors, being part of digital technologies, are used in computers, smartphones, microcontrollers, digital cameras, medical equipment, and much more.

Digital technologies are designed for processing digital signals and performing computations. The main purpose of digital processors is related to performing various operations, which can be both simple and very complex. Digital processors ensure maximum speed and efficiency of all computational processes.

The use of digital technologies by enterprises has a strong impact on the competitiveness of their businesses, as they allow companies to conduct transactions and financial transactions in faster and cheaper ways.

Thanks to digital processors, companies have the opportunity not only to collect but also to conduct accurate and fast analysis of large databases in real-time. Companies can simultaneously obtain information about consumer behavior, market trends, and operational efficiency. Such an approach enables making quick informed decisions and promptly responding to all changes in the competitive environment, which in turn gives the company a competitive advantage.

Another important task for digital processors is automating routine tasks, which allows freeing up company employees to concentrate on more important strategic actions. At the same time, labor and financial costs are reduced, productivity is increased, and customer service is improved. All these aspects have a positive impact on business competitiveness. Digital processors contribute to expanding the capabilities of companies in the field of innovation, creating new products, services, and business models that meet the constantly changing needs of the market.

Thus, the conducted research makes it possible to conclude that the use of digital processors in the business activities of enterprises plays a significant role in increasing their overall competitiveness and the competitiveness of their products.

References:

1. Amit Kumar Goel, Marchenko M., Iefremov A. Digitalization of economic planning of competitive marketing activities in the conditions of globalization. Глобалізація та розвиток інноваційних систем: тенденції, виклики, перспективи [Електронне видання]: матеріали І Міжнар. наук.-практ. конф., 3-4 листопада 2022 р. / Держ. біотехнологічний ун-т. — Харків, 2022. С. 58. 2. Lomovskykh L., Marchenko M., Iefremov A. The organizational and economic mechanism of ensuring the sustainable development of the economy in the conditions of digitalization. Integration vectors of sustainable development: economic, social and technological aspects: Collective Monograph. Poland. The University of Technology in Katowice Press. 2023. P. 173-180.

_

^{*} Research Supervisor – L. Lomovskykh, Doctor of Economics, Professor