

Abstract.

Mandysh S. The importance of personnel policy in forming organizational and legal security of agricultural enterprises.

Personnel policy is a key element in ensuring agricultural enterprises' organizational and legal security, as it forms the basis for effective personnel management, adaptation to changes in the external environment, and reduction of risks associated with the human factor. The article highlights the importance of personnel policy as an integrative tool that affects the stability and security of agricultural enterprises in legal and organizational aspects. The main principles of personnel policy that contribute to organizational and legal security formation are studied, particularly compliance with legal norms, ensuring transparency of personnel management processes, and protecting the interests of employees and employers. Approaches to implementing modern human resource management methods are analyzed, including improving personnel skills, developing an effective motivation system, and creating a favourable corporate environment. Particular attention is paid to compliance with labor legislation, increasing legal awareness of personnel, and ensuring compliance of personnel processes with international standards. The role of personnel policy in preventing corruption risks and conflicts of interest and ensuring the enterprise's information security is considered. The article also highlights factors that influence the effectiveness of personnel policy, particularly organizational culture, the level of employee involvement in decision-making, the innovative potential of the enterprise, and its ability to adapt to the challenges of the modern market. The study results confirm that a systematic approach to forming personnel policy is integral to agricultural enterprises' organizational and legal security, contributing to their sustainable development, competitiveness, and security. By prioritizing this management aspect, enterprises can increase their sustainability and overall resilience in an increasingly complex legal and economic environment. In modern conditions of globalization and digitalization of agribusiness, effective management of human resources is becoming one of the key factors of sustainable development.

Keywords: security, personnel policy, enterprise, threats, management.

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TRANSFORMATION OF INDUSTRY MARKETS IN THE CONTEXT OF GLOBALISATION: THEORETICAL AND METHODOLOGICAL APPROACHES

Pavlov K. V., Pavlova O. M., Chorna N. P., Chorny R. S., Vozniuk Y. S. Transformation of industry markets in the context of globalisation: theoretical and methodological approaches.

The article analyses the transformation processes of sectoral markets within the framework of globalization, emphasizing theoretical and methodological approaches and allowing for a more detailed consideration of these changes. The article highlights the main factors that reflect the dynamics of market changes, including economic, social, and technological aspects. It describes the challenges and opportunities enterprises face in the context of global competition and the unique needs of adapting to new business models. Particular attention is paid to the impact of digitalization, sustainable development, and internationalization on the structure of markets, which is essential for improving the efficiency of companies. It shows how implementing innovative strategies and integration into international trade can increase the competitiveness of enterprises on the world stage. The article offers an in-depth analysis of the dynamics of current market conditions and recommendations for strengthening the position of companies in the global context. The transformation of industry markets in the globalized world is a complex and multifaceted process that requires analysis. Modern companies face numerous challenges, such as growing global competition, technological innovation, expansion of new business models, and evolution of consumer preferences. Applying various theoretical and methodological approaches allows us to understand these changes and their research better. For example, analyzing modern business models and evolving technologies in response to global trends can help identify the most effective approaches to sustainable development. Socio-economic factors should also be considered, including changes in legislative initiatives and environmental requirements that may affect business adaptation to new conditions. The growing importance of innovation, technology, and partnerships in globalization highlights the need for new strategic approaches. Those businesses that actively integrate the latest technologies to create added value have a higher chance of success. Companies that invest in research and development, open new markets, and build strategic partnerships can better adapt to changes and compete internationally. Thus, the transformation of industry markets is becoming a challenge and an opportunity for businesses seeking to grow globally.

Keywords: globalisation, market transformation, competitiveness, business models, digitalisation, sustainable development, international trade.

Statement of the problem. The transformation of industry markets in the context of globalization is a pressing and multifaceted process that demands immediate and thorough analysis. In today's economic

environment, businesses are confronted with many challenges stemming from global changes. The most significant of these include heightened global competition, rapid technological advancement, the

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introduction of innovative business models, and shifts in consumer preferences.

With globalization ushering in a surge of international market players, altering pricing mechanisms, and shaping supply and demand, companies are under immediate pressure to recalibrate their strategies. This adaptation, necessitating financial investments and a reevaluation of traditional business models is particularly urgent for small and medium-sized enterprises. These entities, often resource-strapped, must swiftly respond to the evolving market dynamics.

In addition, existing theoretical approaches to market analysis need to be rethought, as the current challenges associated with digitalization, sustainable development, and internationalization may need to be adequately represented in traditional models. Another important aspect is considering environmental and social factors increasingly affecting enterprises' competitiveness.

The pressing question is how to effectively research and adapt to the changes in the context of globalization. What novel theoretical and methodological approaches can be employed to dissect the transformation of industry markets? What strategies can guarantee the international competitiveness of enterprises? Answers to these questions are not just important. However, they are the frontier of economic science and practice, crucial for ensuring the sustainability of enterprises in a rapidly changing global environment.

Therefore, the emerging problem of transforming sectoral markets in the context of globalization demands a comprehensive and systematic analysis of the economic, social, technological, and environmental aspects. This in-depth analysis can serve as the foundation for developing recommendations to assist businesses in adapting to new conditions and fortifying their market positions.

Analysis of recent research and publications.

It should be noted that the problems associated with the transformation of industry markets are familiar in economic science. Many scholars have studied various aspects of market transformation in different periods. Among them, it is worth highlighting the works of domestic and foreign researchers such as J. Keynes, who analyzed economic cycles, and M. Porter, who proposed a competitive forces model [9, 10].

As well as modern domestic scholars, in particular, A. Ihnatyuk, M. Strinzenets, and others, who study the impact of globalization on various sectors of the economy [1, 8].

However, to date, experts only sometimes consider the specifics of the current stage of development of sectoral markets in the context of globalization, particularly the impact of digitalization, sustainable development, and internationalization, which requires further research.

The article aims to conduct a thorough study of theoretical and methodological approaches to implementing transformation processes in the structure of sectoral markets.

Presentation of the main research material.

The relevance of studying the transformation of industry markets in the context of globalization is due to the rapid changes in the economic environment.

Globalization, as a phenomenon that covers all aspects of life, including economic, social, and technological, significantly impacts the structure and functioning of markets. In today's world, businesses face new challenges, such as increased competition, changes in consumer preferences, the development of new technologies, and sustainability requirements. This underscores the importance of understanding the transformation processes in industry markets and the need for enterprises to adapt to new conditions. Therefore, studying these transformations is relevant for scientific analysis and practical application in company development strategies and public policy.

One of the critical aspects of the transformation of industry markets is digitalization, which fundamentally changes how businesses do business and interact with consumers. Digital technologies such as artificial intelligence, big data, and the Internet of Things are becoming an integral part of business processes in many industries. For example, introducing big data analytics technologies in retail allows companies to understand consumer behavior better and personalize their offerings. In the manufacturing sector, the Internet of Things and the Industrial Internet are helping to optimize production processes and increase efficiency. The financial sector is being transformed by the development of fintech solutions that offer innovative ways to make payments and manage finances. These changes not only open new business opportunities but also create new challenges related to cybersecurity, data protection, and constantly updating technological infrastructure.

Globalization is a complex and multifaceted process that affects all aspects of modern society. The globalization framework's economic, political, cultural, and technological changes are causing significant transformations in industry markets. The study of sectoral market transformations in the context of globalization is essential for analyzing the competitiveness of countries and enterprises. This article offers a deeper look at the main theoretical and methodological approaches to analyzing these transformations and the main trends, challenges, and opportunities that arise in the context of globalization.

Globalization has many dimensions that contribute to integrating national economies into the global economic system. This process is not new; it began in the nineteenth century but has become particularly relevant in recent decades, driven by advances in information technology, increased international investment, and changes in the political environment.

The economic aspects of globalization include the growth of international trade, capital, technology, and labor. According to the World Trade Organisation (WTO), global merchandise trade has grown from US\$7 trillion in 2000 to over US\$25 trillion in 2020. This underlines the importance of market integration in the modern economy [7].

It is important to note that significant changes in the structure of global value chains accompany the growth of international trade. Economic factors, geopolitical events, and global crises drive these changes. For example, the COVID-19 pandemic has exposed the vulnerability of global supply chains and

prompted many companies to rethink their strategies. According to a study by the McKinsey Global Institute, up to 26% of global merchandise exports, worth USD 4.6 trillion, could change their geographical structure over the next five years.

This includes the trend toward regionalization of production, as companies seek to bring production facilities closer to end users to reduce risk and increase flexibility. In addition, the role of technology in supply chain optimization is growing. Artificial intelligence and big data analytics allow companies to forecast demand more accurately, optimize delivery routes, and manage inventory more efficiently.

Globalization is also affecting the structure of industry markets. For example, the agricultural sector has led to a change in agricultural strategies, a shift to intensive production methods, and increased exports. In the industrial sector, companies have been forced to adapt to new conditions, including increased competition from foreign producers and changes in consumer preferences.

Political changes accompanying globalization also significantly impact industry markets. Opening national economies and reducing tariffs and barriers to international trade creates new opportunities for companies and challenges related to the need to comply with international standards and regulations.

Social changes, such as growing consumer awareness, changing consumer habits, and increased demands on product quality, also drive the transformation of industry markets. Today, consumers evaluate products based on price and consider companies' social responsibility, environmental aspects of production, and ethical practices.

These social changes are profoundly impacting on company strategies and the structure of industry markets. The growing focus on ethical consumption has led to new market niches and business models.

Theoretical approaches to analyzing the transformation of industry markets in the context of globalization are diverse and may include both classical and modern theories.

Among classical theories, a special place is occupied by David Ricardo's theory of comparative advantage, which explains the benefits of international trade. In the context of globalization, this theory takes on new significance as countries and companies seek to specialize in producing goods and services in which they have a comparative advantage. For example, India has become a global center for outsourcing IT services due to the availability of a skilled workforce and lower labor costs. According to the National Association of Software and Services Companies (NASSCOM), India's IT services exports reached USD 150 billion in 2020, accounting for about 8% of its GDP.

Classical economic theory offers a framework for understanding market mechanisms, including supply and demand. However, these mechanisms are changing in the context of globalization [3].

For example, increased international competition can lower the prices of goods in specific sectors, while in others, it can lead to higher prices due to supply constraints.

Michael Porter, one of the most renowned experts in business Strategy, offers an in-depth analysis

of the factors that shape the competitiveness of enterprises at the international level in his theory of competitive advantage. His concept is based on the idea that a company's success is determined by its internal capabilities and the external environment in which it operates. To this end, Porter identifies five fundamental forces that influence the competitive environment and, consequently, the strategic management of an enterprise. These forces interact to shape market dynamics and competitiveness (Figure 1).



Fig. 1. M. Porter's five key forces

The first force in Porter's model is the threat of new competitors. In today's business environment, lower barriers to entry facilitate the emergence of new players. These can be start-ups and large companies that have decided to diversify their activities. Porter emphasizes the importance of understanding the factors that can hinder or facilitate the entry of new companies into the market, such as economic conditions, access to capital, technological innovations, and legislative barriers. Companies that must pay attention to this force risk losing market share if new competitors offer more attractive prices or innovative products [9].

The second force is the threat of substitutes, meaning consumers can switch to alternative products or services that perform the same function. For example, the growing popularity of electric cars threatens traditional petrol car manufacturers. Porter emphasizes that companies should be prepared for this challenge if substitutes can be offered at a lower price or perform better. Studying consumer behavior and willingness to switch suppliers is an essential aspect of strategic management, as it helps businesses develop more effective strategies to retain their customers.

Porter discusses the third force as the bargaining power of suppliers. Suppliers with unique or scarce resources can demand higher prices or unfavorable business terms. They can affect the cost of goods and services, directly affecting companies' competitiveness. On the other hand, if companies can work with multiple suppliers or are large buyers, this can reduce the power of suppliers. Effective supply chain management and strategic partnerships can help companies reduce the risks associated with this power.

The fourth force is the bargaining power of buyers. When buyers have significant market information and access to alternative offers, they can demand discounts or better terms. Porter notes that businesses should analyze this power to respond to consumer needs promptly. If consumers have a high level of knowledge and can easily compare

competitors' offers, companies should be prepared to adapt their pricing strategies and offers to retain customers. The importance of forming long-term relationships with customers, adapting products to their needs, and providing customer feedback can reduce the impact of this force [9].

In addition, globalization has expanded the choices for consumers, allowing them to purchase goods from anywhere in the world. E-commerce has made international shopping accessible to a wide range of consumers. According to eMarketer, global e-commerce sales reached USD 4.28 trillion in 2020 and are expected to grow to USD 6.38 trillion by 2024. This trend intensifies competition between companies on a global level and increases the bargaining power of buyers.

It is important to note that the role of customer reviews and recommendations is growing in the context of globalization. Review platforms such as Yelp, TripAdvisor, and Amazon Reviews allow customers to share their experiences with millions of other potential customers. According to BrightLocal, 87% of consumers read online reviews of local businesses, and 79% trust these reviews as much as personal recommendations. This puts additional pressure on companies to provide high-quality products and services and actively manage their online reputation.

Finally, force is competition between existing players. The intensity of competition, in this case, depends on the number of market participants, market growth rates, and the level of product differentiation. If the market is mature and companies offer similar products, competition can become fierce, leading to lower profitability for all participants. Businesses need to develop strategies that allow them to stand out from the competition - this could be through innovation, improved customer service, or a more effective advertising campaign [5].

Another significant trend is the digitalization of global value chains. Technologies such as the Internet of Things, blockchain, and artificial intelligence allow companies to increase the transparency and efficiency of their supply chains. According to IDC, by 2023, 50% of all supply chain spending will be allocated to digital transformation.

Various methodological approaches are used to analyze the transformation of industry markets in the context of globalization, which allows us to identify the essence and dynamics of changes [1, p. 13].

It is important to note that a practical analysis of sectoral market transformations in the context of globalization often requires a combination of different methodological approaches. This allows for a more complete picture of the complex processes in the global economy. Quantitative research uses statistical data, models, and econometric approaches to assess market changes. They help identify patterns and trends that affect the market. For example, econometrics allows us to analyze how changes in international trade affect domestic markets.

It is important to note that while quantitative methods provide valuable insights into the transformation of industry markets, they have limitations. They may not consider qualitative factors, such as cultural differences or institutional peculiarities of different

countries. Therefore, quantitative methods are often complemented by qualitative research to obtain a complete picture of market transformation in globalization.

Industry markets are being transformed by several key trends, shaping a new reality for businesses.

Digitalization is one of the most significant trends affecting industry markets. Technologies such as artificial intelligence, big data, the Internet of Things, and blockchain are changing how we do business. Companies implementing digital technologies can gain competitive advantages by increasing efficiency, reducing costs, and improving customer service [2].

For example, big data analytics allows businesses to understand better their customers' needs, which in turn helps them develop more targeted products and services.

Changes in consumer preferences have also increased the importance of sustainability. Today, consumers are increasingly paying attention to the environmental aspects of products. Businesses that implement sustainability strategies can attract new customers and improve their reputation in the market.

Many companies are already integrating environmental practices into their operations by using renewable energy sources, reducing waste, and optimizing production processes. This helps reduce their environmental footprint and can lead to cost savings.

Changing economic models and technological advances are leading to increased internationalization of business. More and more businesses are looking for opportunities to enter international markets, expanding their operations beyond national borders. This requires them to adapt to new cultural, legal, and economic conditions.

Internationalisation also opens new opportunities for investment, technology, and resource access. However, it also increases competition as businesses from different countries compete in the same market.

The transformation of sectoral markets in the context of globalization is a complex process accompanied by numerous challenges that can significantly affect the strategies of enterprises and their ability to adapt to new conditions [2, 4]. Among the main challenges are those shown in Figure 2:

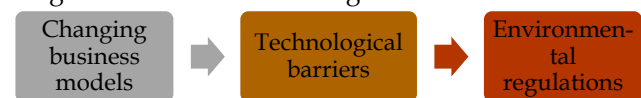


Fig. 2. The main challenges

Not all companies have equal access to the latest technologies, which can lead to marginalization in the market. Large corporations that can invest in research and development have a significant advantage over small and medium-sized enterprises that cannot afford to do so. This inequality in access to technology can lead to a changing competitive landscape where small companies may lose market share to more prominent players. Governments and international organizations must support innovation by providing subsidies, grants, and other resources to develop new technologies. In addition, education and training are critical for providing enterprises with qualified personnel capable of implementing the latest technologies in production [1, p. 27].

In general, the transformation of industry markets in the context of globalization raises new

questions about how businesses can adapt to the changes and use them to their advantage. Understanding these challenges is critical for shaping enterprise Strategy and public policy to ensure sustainable development in the future [6].

Although many challenges accompany the transformation of industry markets, it also opens new opportunities for businesses ready to adapt and take advantage of these changes. The main opportunities include (Figure 3):

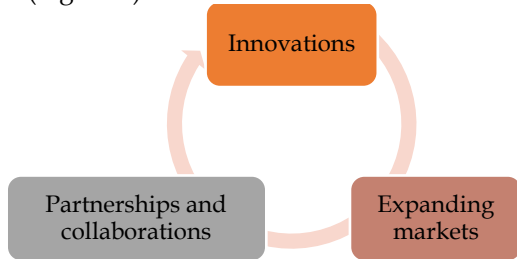


Fig. 3. Opportunities to transform industry markets

Introducing the latest technologies is one of the critical success factors in today's business environment. Companies that actively invest in innovation gain competitive advantages by reducing costs and increasing production efficiency. This allows them not only to stay afloat but also to take leading positions in the market. For example, automation and artificial intelligence in production processes can significantly reduce lead times and improve product quality. Innovative businesses can also develop new products and services that meet the current needs of consumers. In response to changing consumer preferences, companies can create environmentally friendly

products or implement solutions to reduce energy costs, which gives them an additional competitive advantage [2, 4].

Despite the numerous challenges businesses face in the globalized world, new opportunities arising from the transformation of industry markets can catalyze their development. Adaptation to new conditions, active implementation of innovations, strategic expansion into new markets, and cooperation with other companies can help companies survive and succeed in a complex and dynamic business environment.

Conclusions and prospects for further research. Thus, the transformation of industry markets in the context of globalization is a complex and multifaceted process that requires a systematic approach to analysis and understanding. In the context of rapid changes on the world stage, enterprises face the need to adapt to new conditions of global competition, which, in turn, determines their international competitiveness. An essential aspect of this process is the awareness of not only challenges but also new opportunities that are opening for enterprises.

Using different theoretical and methodological approaches allows a deeper understanding of these changes and their consequences. For example, analyzing modern business models and technologies emerging in response to global trends helps identify which approaches are most effective in achieving sustainable development. It is also important to consider socio-economic aspects that may affect enterprises' adaptation to new conditions, such as changes in consumer preferences, legislative initiatives, and environmental requirements..

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Abstract.

Павлов К. В., Павлова О. М., Чорна Н. П., Чорний Р. С., Вознюк Ю. С. Трансформація галузевих ринків за умов глобалізації: теоретико-методологічний підходи.

У статті аналізуються процеси трансформації галузевих ринків у межах глобалізації з акцентом на теоретико-методологічні підходи, що дозволяє більш детально розглядати ці зміни. Висвітлюються основні фактори, що починають динаміку ринкових змін, зокрема економічні, соціальні та технологічні аспекти. Описуються виклики та можливості, з якими стикаються підприємства в умовах глобальної конкуренції, особливі потреби адаптації до нових бізнес-моделей. Особливу увагу приділено впливу цифровізації, сталого розвитку та інтернаціоналізації на структуру ринків, що має значення для підвищення ефективності діяльності компаній. Показано, як впровадження інноваційних стратегій та інтеграція в міжнародну торгівлю можуть підвищити конкурентоспроможність підприємств на світовій арені. Стаття пропонує глибокий аналіз динаміки сучасних ринкових умов і рекомендації для зміцнення позицій компаній у глобальному контексті. Трансформація галузевих ринків у глобалізованому світі є складним і багатогранним процесом, що вимагає аналізу. Сучасні компанії стикаються з численними викликами, такими як зростання глобальної конкуренції, технологічні інновації, розширення нових бізнес-моделей та еволюція споживчих вподобань. Застосування різноманітних теоретико-методологічних підходів дає змогу краще зрозуміти ці зміни та їхні дослідження. Наприклад, аналіз сучасних бізнес-моделей і технологій, які розвиваються у відповідь на глобальні тренди, ідентифікувати найбільш ефективні підходи до сталого розвитку. Також слід враховувати соціально-економічні фактори, зокрема у змінах законодавчих ініціатив та екологічних вимог, що можуть вплинути на адаптацію бізнесу до нових умов. Зростання значущості інновацій, технологій та партнерських відносин у глобалізації акцентує потребу в нових стратегічних підходах. Ті підприємства, які активно інтегрують новітні технології для створення додаткової цінності, мають вищі шанси на успіх. Компанії, які містять ресурси в дослідженнях та розробках, відкривають нові ринки та вибудовують стратегічні партнерства, здатні краще адаптуватися до змін та ефективно конкурувати на міжнародному рівні. Таким чином, трансформація галузевих ринків стає не лише викликом, а й перспективою для підприємств, які прагнуть успішно розвиватися в глобальному масштабі.

Ключові слова: глобалізація, трансформація ринків, конкурентоспроможність, бізнес-моделі, цифровізація, сталий розвиток, міжнародна торгівля.

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