

Digital Technologies in the Economy

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Abstract: Currently, digital technologies have penetrated into all spheres of public life, including the economy. The process of digitalization is becoming increasingly important and under its influence, new technologies are being applied and introduced into the economy. The use of new technologies in this area can help companies achieve greater growth and solve many problems and tasks more efficiently. Large amounts of data, as well as various digital gadgets, have already ceased to be something amazing, and have become widely used in all spheres of human activity. This work contains a number of definitions that reveal the essence of the term "digitalization". In this article I will look at some of the technologies that are currently being used and are of the greatest importance in the economy, as well as business.

Keywords: economics; business; information technology; digital economy; digitalization; RPA; AI; Cloud Computing; BIG DATA; BIM.

A digital economy is an economy that uses digital technologies to create models of the real economic world. Information technology allows you to take into account a variety of resources and processes that occur with them. A characteristic feature of the digital economy is the use of information to maximize the satisfaction of the needs of all its participants.

Digitalization is the introduction of modern digital technologies in various spheres of life and production. Digitalization in a broad sense is a concept of economic activity based on digital technologies that are being introduced into various spheres of life and production. And this concept is widely implemented in all countries without exception.

The concepts of digitalization and automation are often confused. Digitalization is not so much aimed at automating and improving work and production processes (although this is often necessary), but at changing the entire business model. Automation improves production, but it preserves the way businesses do business, while digital transformation changes the product itself.

- The main area where digitalization is being applied in Russia and other countries is the economy, which is gradually becoming "digital" today. The manifestations of the digital economy are:
- online services;
- Internet trading;
- electronic payments;
- crowdfunding;
- Internet advertising;
- Electronic document management, etc.

In business, digital transformation contributes to the optimization and improvement of the accuracy of work and involves the transition of companies to electronic platforms.

There are 3 stages of such a transformation:

- Automation.
- Digitization.
- Digital transformation.

Digital transformation is already gradually coming to all spheres of business life and every person, and over time it will become more and more obvious and noticeable. Development is going on and will continue to go in 4 main directions:

1. Robotic process automation (RPA).

Robotic process automation (or RPA) is one of the business process automation technologies. Robots based on artificial intelligence and machine learning are used to automate processes. Examples include automated chatbots, ledgers, production management systems, drones, etc.

2. Intelligent automation with the involvement of AI (AI).

AI, or artificial intelligence – Artificial intelligence is being developed to improve business decision-making processes. Self-learning algorithms can be used to make predictions, identify risks, and select the most effective strategies. Examples of AI applications include machine learning in financial services, voice assistants for banking customers, and more.

3. Cloud computing and big data.

Cloud Computing, or cloud computing, is a system for storing and exchanging data through a remote server. They can be used by companies both to manage customer data and to store and manage large amounts of data..

BIG DATA (big data) is a technology that allows you to work with large amounts of data. With it, you can predict possible risks in production, prevent high costs and solve many other problems. This technology is used not only in the private, but also in the public sector of the economy.

New business modeling tools.

Building Information Modeling, or BIM, i.e. building information modeling, is a technology that allows you to manage information about a building structure throughout its entire life cycle. BIM prevents errors at various design stages by having information about each building component.

In the modern world, the digitalization of the economy is gaining momentum, and advanced technologies are increasingly being introduced into various areas of human activity. There are many more other technologies in the economic and business sphere. According to expert analysis, the Russian Federation is still far from being considered a “digital power” in terms of both the economy and other areas. However, its movement in this direction leaves a chance that one day it will catch up with such countries with a developed digital economy as Norway, Switzerland and Sweden.

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