

CURRENT TRENDS IN COMMODITY MARKET DEVELOPMENT

СУЧАСНІ ТЕНДЕНЦІЇ РОЗВИТКУ ТОВАРНОГО РИНКУ

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Along with the transformation of economic relations, the market environment and especially socio-psychological, socio-cultural and moral-ethical standards and norms of behavior of the subjects of the commodity market are undergoing changes. The globalization of the world economy and technological changes are the main causes of such transformations. Technological change in recent years has been marked by advances in information and communication technology, new materials and biogenetic methods. Modern markets are changing incredibly fast under the influence of the following new trends, which are the consequence of the aforementioned global changes. In this article, market trends such as biotechnology and digitalization are discussed. Today, it is almost impossible to make a breakthrough without the application of reliable and proven new technologies, as these technologies provide a competitive advantage in the marketplace.

Keywords: globalization development, trend, commodity market, biotechnology, digitalization, new technology.

Разом з трансформацією економічних відносин зазнає змін ринкове середовище і особливо соціально-психологічні, соціокультурні та морально-етичні стандарти і норми поведінки суб'єктів товарного ринку. Глобалізація світової економіки та технологічні зміни є основними причинами таких трансформацій. Технологічні зміни останніх років характеризуються прогресом в області інформаційно-комунікаційних технологій, нових матеріалів і біогенетических методів. Сучасні ринки неймовірно швидко змінюються під впливом нових тенденцій, які є наслідком глобальних змін. У даній статті розглядаються такі ринкові тенденції, як біотехнології і діджиталізація. Сьогодні, практично неможливо здійснити прорив без застосування надійних і перевірених нових технологій, оскільки ці технології забезпечують конкурентну перевагу на ринку.

Ключові слова: розвиток глобалізації, тенденція, товарний ринок, біотехнологія, діджиталізація, нові технології.

Вместе с трансформацией экономических отношений претерпевает изменения рыночная среда и особенно социально-психологические, социокультурные и морально-этические стандарты и нормы поведения субъектов товарного рынка. Глобализация мировой экономики и технологические изменения являются основными причинами таких трансформаций. Технологические изменения последних лет характеризуются прогрессом в области информационно-коммуникационных технологий, новых материалов и биогенетических методов. Современные рынки невероятно быстро меняются под влиянием новых тенденций, которые являются следствием глобальных изменений. В данной статье рассматриваются такие рыночные тенденции, как биотехнологии и диджитализация. Сегодня, практически невозможно совершить прорыв без применения надежных и проверенных новых технологий, поскольку эти технологии обеспечивают конкурентное преимущество на рынке.

Ключевые слова: развитие глобализации, тенденция, товарный рынок, биотехнология, диджитализация, новые технологии.

The statement of the problem. International economic relations in the second half of the 20th century have become an important tool for efficient resource allocation and economic growth of individual countries. Highly developed

countries with considerable intellectual potential, developed industry and large markets are able to pursue relatively independent economic policies. Developing countries are very dependent not only on external markets but also on the policies

of highly developed countries. The process of globalization of the economy and the introduction of modern technology is fundamentally changing the world economy. The world community largely takes coordinated decisions on almost all processes of commodity market formation. That is why it is very important for Ukraine, too, to seek to develop its potential, using modern technology

Analysis of recent researches and publications.

The research of the problems of contradictions and trends in the commodity market development, its role in ensuring economic growth is devoted to the works of well-known scientists, including A. Mazaraki, Lagutin, V. Bazilevich, K. Krivenko, etc.

Researchers focus on the special role of the domestic commodity market for long-term economic and financial stabilization in the current conditions of development of the world economy. However, the analysis of recent scientific research, despite the large number of works and given the rapid development of the commodity market with its new technologies, reflects the need for constant research.

Goal of the research. Analysis of major trends in the development of commodity markets in the concept of global value chains, to determine the place in the process of global integration of markets. The implementation of this goal will contribute to the formation of favorable conditions for the development of competition in the trade markets and enhance market incentives in key sectors of the economy, which will provide an increase in production and export potential.

Presentation of basic material. Commodity markets have been affected by political and politico-military conditions over the past decade. Whereas before 2014 this was predominantly true for commodity markets (both minerals and fuels and foodstuffs), after the start of the active phase of the Ukrainian crisis and the exchange of sanctions between Western countries and Ukraine, it is also fully applicable to markets for finished goods, predominantly high-tech ones. The transition to the multipolarity of the world economy, which has been quite painful in civilizational terms during this period, also contributes greatly to the redistribution of commodity flows and changes in the geographical structure of world commodity markets. A relatively new phenomenon in the development of the world commodity conjuncture can be seen as an increase in the level of regulation of a number of markets on humanitarian grounds. During the global economic crisis there was a clear increase of attention of the world community in almost all forums to market factors in solving

global problems of modernity, which in turn led to increased attention to the regulation of markets both at multilateral and national levels. This is predominantly a statement about sustainable development, climate change and food security. Accordingly, this phenomenon is more pronounced in commodity markets, whether agricultural, mineral or fuel-based.

Global political leaders, as well as major industrialists, especially in the West, are under increasing pressure to reduce emissions from energy generation.

This transition will require huge investments and public investments. How exactly it will happen technologically remains to be seen, but investment is already moving away from traditional, carbon-intensive industries in favor of promising developments.

On the transport side, the focus has been on electric vehicles. At the same time, there is growing interest in using hydrogen for transportation in challenging environments and over long distances. But biofuels have now become a central topic.

Biofuel blending technology is likely to be the fastest way to reduce emissions. Consumption is expected to increase, taking some of the demand away from the petrol and diesel market. Refineries will come under increasing pressure.

It is becoming clear that the source of biofuels dramatically affects how viable they are. The best biofuels can emit up to 10 times more energy than the energy used to produce them and, when used, emit only a quarter of the amount of greenhouse gases that would be emitted by its fossil equivalent. Ethanol derived from sugar cane in Brazil is often cited as an example of a 'good' biofuel.

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In contrast to good biofuels, the worst examples require much more energy to produce, and emit many greenhouse gases. The increase in greenhouse gas emissions may not be directly attributable to the fuel itself.

The projections provide some insight into possible developments in global biofuel production, trade and prices. However, it must be stressed that these projections contain a number of uncertainties. First of all, they are based on the assumption that agricultural products will remain the main source of raw material for ethanol and

biodiesel production over the next decade, and that the technical and economic limitations which currently limit the production and sale of biofuels produced from other raw material will continue to be an obstacle. In particular, the production of second-generation ethanol from cellulose and biomass-based diesel is not expected to be economically viable on any significant scale over the period under consideration. Nevertheless, research efforts are underway in many countries to overcome existing limitations, and it is possible that the first plants for the commercial production of various second-generation biofuels will start operating within the next ten years. This could substantially change the balance between biofuels and agricultural production markets, particularly in terms of the share of biofuel feedstock derived from crop residues or from energy crops that grow on land unsuitable for food production. Other uncertainties relate to future changes in fossil energy and agricultural commodity markets. Raw material prices are a large component of the total costs of biofuel production, and therefore largely determine the economic viability of the industry.

Digitalization is becoming a major trend in the development of the global economy, as it is changing its structure and bringing it to a new quality level.

This is related to the development and implementation of digital computing technologies, and includes various online services, electronic transactions, online trading, and others. New information technology (IT) and the Internet are increasing the time and distance in international trade of services. The use of IT can significantly change the perception that only developed countries have a comparative advantage in the export of high-tech services. Emerging economies successfully compete with them and produce these services independently or through outsourcing. Emerging economies have a comparative advantage in this area due to the low cost of skilled labour. Consequently, their access to external service markets depends on the mobility of labour resources.

The World Bank's research shows that digitalization is profoundly transforming the economic system, particularly the national economies of developing countries, and is manifested in the following aspects:

- the expansion of trade;
- higher productivity through lower costs in practically all sectors of the economy;
- increasing competition.

Improvement in the quality of services, including public services such as acceptance services, document processing, payment of fines, etc.

Thus, digital transformation of the market can lead to changes in the main production process of enterprises, as digitalization encourages the development of Internet commerce, reduced logistics costs, and the opening of new channels for the provision of services. Moreover, IT service providers can deliver their services to customers on a transaction model, creating different services for customers, which are able to support a wide range of scalability and work with unstructured data.

The digitalization of the economy in recent years has seen a multiplicative effect on the global services market, which is one of the reasons for its rapid growth. Information services have played a leading role in this process and their dynamism has significantly accelerated the flow of information, enabling the expansion of financial, business, consulting and educational services as well as the increase in the quality of their delivery. The economic viability of the industry.

Today, digitalization is largely driven by the changing nature and behavior of today's consumer. This is due, among other things, to the changing environment – the rapid development of technology, the emergence of digital ecosystems and innovative business models. For example, today's consumers value convenience and ecological friendliness more, seek to save time, and demand a personal approach. They are actively using digital technologies and various channels to obtain information. Overall, there is an increase in consumption, but the consumer's path to purchase is becoming multi-channel.

Practice shows that an integrated approach to introducing such changes has the greatest impact. Digital technology can improve operational efficiency and thus reduce the cost of goods and make them more accessible on the market.

At the same time, it is noted that most Ukrainian consumers are enthusiastic about technical innovations and eager to use them. Thus, self-service checkouts, contactless payments and mobile applications of retail chains are becoming increasingly popular.

In summary, there are two key trends in digitalization: the active use of modern technology and the desire for in-depth audience insights. These trends are interconnected: technology-enabled retail sites attract modern consumers who are eager to evolve, and by analyzing visitors, their areas of attention and their paths of travel, a targeted and more efficient offer is formed. Digital systems enable the accumulation of customer information, tracking shopping history, analyzing demand and staying relevant to shoppers.

There are 4 fundamental areas of digitalization that stand out in the field today:

- working with consumers, including all stages from generating interest in the brand to the moment of purchase;
- operational efficiency, including staff performance, product management, pricing, merchandising, etc.;
- logistics and control of product deliveries;
- control of IT infrastructure and security systems.

Digitalization is effective. It is a profitable investment for Ukraine, which will contribute to creating the most convenient country in the world:

- development of the mobile application and the Diia portal (digitization of the 200 most popular state services for citizens and businesses);
- development of basic state registers (it is planned to create a unified register platform and launch a full-fledged population register, modernization and filling of the state register of rights, real estate register, register of addresses);
- launching a special legal regime "Diia City" – development of electronic trust services of electronic identification;

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- development of the national educational platform "Dia. Digital Education";
- development of electronic document flow in government agencies and electronic interaction system;
- disclosure of priority data sets.

Result and conclusion. Market development depends on a number of factors, but all market players will have to change much faster in terms of digital transformations and biotechnologies. The dynamism of the external environment requires constant accordance with all global trends and standards, ensuring competitive advantages, which will allow a long and stable maintenance of activity in the market. The feasibility of digital transformation is determined by the speed and comprehension by consumers and the establishment of a system of efficient communication flows.

If Ukrainian enterprises continue to follow the latest trends in digital innovations and biotechnologies and be ready for their implementation, being able to adapt to more flexible business processes, the enterprises have a great potential for success.

РОЛЬ ТА ОСНОВНІ НАПРЯМКИ РОЗВИТКУ ЦИФРОВОГО МАРКЕТИНГУ

ROLE AND MAIN DIRECTIONS OF DIGITAL MARKETING DEVELOPMENT

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У статті було розглянуто роль та основні напрямки розвитку цифрового маркетингу для українського ринку, що зумовлені світовими тенденціями. Для цього був використаний метод порівняльного аналізу напрямків цифрового маркетингу, а також аналіз статистичних даних, що дозволило робити прогнози актуальних каналів комунікації та споживчої поведінки в Інтернеті. Основною проблемою українських компаній під час просування продуктів є невідповідність каналів комунікації потребам цільової аудиторії та нерозуміння споживчої поведінки. Було з'ясовано, що споживачі перенаситились агресивним маркетингом та реагують встановленням додатків для блокування реклами, тому є необхідність використання нативної реклами, маркетингу у соціальних мережах, створення сайту компанії з корисним контентом. Звернення до споживача мають бути персоналізованими, оскільки кількість цільових дій саме від індивідуального звернення збільшується. Рекламні прояви повинні бути пристосовані до мобільної версії, оскільки на сьогоднішній день споживач найбільше використовує мобільний телефон для цільових дій (перегляд соціальних мереж, покупка товарів, перегляд відео, подкастів). Компанії мають вибудувати довгострокові відносини з споживачем у цифровому просторі. Для цього потрібно усвідомлювати, де і як спілкується цільова аудиторія.

Ключові слова: digital маркетинг, маркетингові комунікації, поведінка споживача.

В статье были рассмотрены роль и основные направления развития цифрового маркетинга для украинского рынка, обусловленные мировыми тенденциями. Для этого был использован метод сравнительного анализа направлений цифрового маркетинга, а также анализ статистических данных, что позволило делать прогнозы актуальных каналов коммуникации и потребительского поведения в Интернете. Основной проблемой украинских компаний при продвижении продуктов является несоответствие каналов коммуникации потребностям целевой аудитории и непонимание потребительского поведения. Было выяснено, что потребители перенасытились агрессивным маркетингом и реагируют установлением приложений для блокировки рекламы, поэтому есть необходимость использования нативной рекламы, маркетинга в социальных сетях, создание сайта компании с полезным контентом. Обращение к потребителю должны быть персонализированными, так как количество целевых действий именно от индивидуального обращения увеличивается. Рекламные проявления должны быть приспособлены к мобильной версии, поскольку на сегодняшний день потребитель больше использует мобильный телефон для целевых действий (просмотр социальных сетей, покупка товаров, просмотр видео, подкастов). Компании должны выстроить долгосрочные отношения с потребителем в цифровом пространстве. Для этого нужно осознавать, где и как общается целевая аудитория.

Ключевые слова: digital маркетинг, маркетинговые коммуникации, поведение потребителя.