

Dmytro Bondar, Postgraduate

*V.O. Sukhomlynskyi National University of Mykolaiv
Mykolaiv, Ukraine*

Illia Bulanov, Master

*V.O. Sukhomlynskyi National University of Mykolaiv
Mykolaiv, Ukraine*

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FACTORS AND PRINCIPLES OF THE FORMATION OF THE GLOBAL E-COMMERCE SYSTEM

In today's world, e-commerce plays an increasingly important role in the global economy. Thanks to technological innovations and widespread access to the Internet, the process of buying and selling goods and services through electronic platforms is becoming increasingly popular among consumers and businesses. From large corporations to small businesses, e-commerce opens up new opportunities for development, expanding markets and increasing competitiveness. The growth of e-commerce not only changes the way of doing business, but also affects the global economy, creating new models of economic activity that require adaptation and innovation.

At the beginning of the 21st century, e-commerce experienced rapid growth thanks to technological innovations such as broadband Internet, mobile technology and digital payment systems. According to statistics, e-commerce sales are growing every year, exceeding trillions of dollars. It is important to consider the geographical distribution of e-commerce markets, where the Asia-Pacific region, North America and Europe are the leaders. The COVID-19 pandemic has significantly accelerated the transition to online commerce, leading to increased investment in digital platforms and an expansion of the range of services available over the Internet. These changes emphasize the importance of e-commerce in the modern economy and require new approaches to the study of its impact on global economic processes.

Despite significant advantages, e-commerce faces a number of challenges that should be taken into account when analyzing its development. One of the main challenges is ensuring the security of transactions and protection of personal data of consumers. The growing

number of cyber-attacks and fraud cases requires the improvement of security technologies and the development of new regulatory mechanisms. Another important issue is the availability of technology. The level of access to the Internet and digital tools varies significantly by region, creating a digital divide between countries and social groups. This affects the opportunities for the development of e-commerce on a global scale and requires the implementation of policies aimed at ensuring equal access to technology. It is also worth paying attention to the issue of regulation. The lack of unified international standards in the field of e-commerce creates difficulties for cross-border trade, which requires the development of joint approaches to regulation and cooperation between countries.

The global e-commerce system is undergoing rapid development due to a number of factors, among which technological innovations, globalization of markets and changing consumer behavior occupy a key place. Technological innovations, such as the development of Internet infrastructure, mobile technologies and security systems, create the foundation for the effective functioning of e-commerce. The globalization of markets, which includes the expansion of international trade and the elimination of trade barriers, opens up new opportunities for businesses, giving them access to a wider audience and consumers from different countries.

The development of information technologies and the Internet is a key factor contributing to the formation of the global e-commerce system. Since the beginning of the 1990s, when the Internet became available to a wide audience, it began to radically change the way of doing business. The development of broadband Internet access, mobile technology and the growth of data transfer speeds have allowed companies and consumers to interact in real time, regardless of geographic location.

One of the important technological factors in the development of e-commerce is innovation in payment systems. Traditional payment methods such as cash and bank transfers are gradually being replaced by digital payment systems that ensure speed, convenience and security of transactions. The introduction of payment cards, e-wallets, cryptocurrencies and contactless payment technologies have made the purchase and payment process more accessible to consumers.

The most powerful "locomotive" of the development of the payment systems market is electronic commerce, which continues to grow. Points of sale are complemented by built-in payments to process transactions. E-commerce companies are introducing new payment methods.

Changing consumer behavior also plays an important role in shaping the global e-commerce system. Consumers increasingly prefer online shopping due to its convenience, affordability and wide selection of products and services. In addition, the growing popularity of social networks and digital marketing helps to attract new customers and increase the level of sales.

The global progress of the market of electronic payment systems (EPS) is ensured, first of all, by large payment systems. According to [1], the largest online gateways by market share are: PayPal – 60.18% of the global market volume, Stripe – 16%, Amazon Pay – 3.51%, Stripe Checkout – 2.21%, Braintree – 2, 10%, Square Payments – 1.80%, Authorize.net – 1.09%, Vanco Payment Solutions – 1%. In addition to the Visa and Mastercard card payment systems, in the global TOP-10 PayTech companies for the financial capitalization consists of providers of various payment solutions (in billions of US dollars): PayPal – 305; Square – 110; Stripe – 95; Adyen – 72.24; Block – 68.5; Gojek – 35; Klarna – 31; bill.com – 26, checkout.com – 15 [2].

Payment systems such as PayPal, Stripe, Apple Pay and Google Wallet ensure secure payment processing and protection of user data. In addition, the development of blockchain technologies contributes to the creation of decentralized payment systems that provide transparency and protection against fraud. Innovations in payment systems not only facilitate the payment process, but also increase consumer confidence in online purchases, which contributes to the global increase in e-commerce turnover.

For successful integration into the global e-commerce system, businesses must consider a number of principles, among which adaptability, innovation and customer orientation are important. Adaptability allows companies to quickly respond to market changes and implement new technologies, which provides a competitive advantage. Innovation contributes to the development of unique solutions and the improvement of products and services that attract consumers. Customer orientation ensures high quality of service and satisfaction of consumer needs, which is a key success factor in modern market conditions.

Therefore, the formation of a global e-commerce system requires a comprehensive approach, which includes taking into account technological, economic and social factors, as well as compliance with the principles of adaptability, innovation and customer orientation. Only under such conditions will e-commerce be able to function and develop

effectively, ensuring stable growth and competitiveness of enterprises on the global market.

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