

## **SOCIO-ECONOMIC CONSEQUENCES OF DIGITAL ECONOMY DEVELOPMENT**

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**Abstract:** The digital economy is an important factor in the development of the economy and society as a whole. It has both positive and negative consequences, which must be taken into account when developing regulatory measures and social support.

**Keywords:** Digital economy, consequences, social support, labor productivity, economic growth

The development of the digital economy has both positive and negative socio-economic consequences.

Positive consequences:

- Improved production and distribution efficiency. Digital technologies make it possible to increase the efficiency of production and distribution, which leads to lower costs and increased productivity. This contributes to economic growth and improved living standards of the population.

For example, the use of robots and artificial intelligence in production can reduce production costs, improve product quality and reduce risks. The use of online trading allows you to optimize product distribution processes, which leads to lower costs and increased availability of goods and services for consumers.

- Creation of new jobs. The digital economy creates new jobs in the field of information technology, cloud computing, and artificial intelligence. These jobs typically pay well and require high qualifications.

For example, the development of the information technology sector creates jobs for programmers, system administrators, data analysts and other information technology specialists.

- Improving quality of life. Digital technologies improve people's quality of life by giving them access to new goods and services and simplifying everyday tasks. For example, digital technologies are used in healthcare, education, leisure and other areas.

For example, the use of telemedicine allows people to access health care services from the comfort of their home. The use of online education allows people to receive education regardless of their location. The use of digital technologies in the leisure sector allows people to access new entertainment and leisure activities.

Negative consequences:

- Growing inequality. The digital economy can lead to increased inequality between those who have access to digital technologies and those who do not. This is because digital technologies

require access to the Internet, computer and other devices that may not be accessible to some groups of the population.

For example, people who do not have access to the Internet may be excluded from the digital economy and not be able to benefit from it.

- The emergence of new risks. The digital economy is associated with new risks, such as cybersecurity, data leakage, and information asymmetry. These risks can lead to negative consequences for the economy and society.

For example, cybercrimes can result in data loss or financial damage. A data breach can lead to privacy violations and fraud. Information asymmetry can lead to abuses by stronger market participants.

- Changing social structure. The digital economy leads to changes in the social structure of society, in particular, to the growing role of youth and women. Young people tend to be more digitally active and therefore have more opportunities for education, employment and social participation. Women are also more active in digital technology and therefore have more opportunities for self-employment and career development.

For example, the use of digital technologies in education allows young people to access the knowledge and skills needed for successful careers in the digital economy. The use of digital technology in employment allows women to access new job opportunities.

Regulatory and social support measures

In order to minimize the negative consequences of the development of the digital economy, it is necessary to develop appropriate regulatory measures and social support. Such measures include:

- Development of digital economy infrastructure. It is necessary to ensure access to the Internet and digital technologies for all groups of the population, including low-income groups, residents of rural areas and other groups that may be excluded from the digital economy.

For example, it is necessary to develop communication networks in rural areas, provide Internet access in public places and provide subsidies for the purchase of computers and other devices for low-income groups.

- Improving regulation of the digital economy. It is necessary to develop a regulatory framework that will promote the development of the digital economy and minimize the risks associated with its development.

For example, it is necessary to develop laws that will protect citizens from cybercrime, data leakage and information asymmetry.

- Development of digital literacy of the population. It is necessary to improve the digital literacy of the population so that people can use digital technologies safely and effectively.

For example, it is necessary to conduct educational programs on digital literacy for the population of all ages.

The development of the digital economy is a complex and multifaceted process that will have both positive and negative consequences. In order to minimize the negative consequences of the development of the digital economy, it is necessary to develop appropriate regulatory measures and social support.

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