

At the same time, the development of the digital economy also causes certain risks. For example, the possibility of cyberattacks and data breaches can lead to serious consequences for business and society as a whole. Data security and the protection of personal information are important aspects to consider in the development of the digital economy. In this context, it is important to develop effective data protection measures and ensure they are respected by all market participants. Only in this case will we be able to use all the advantages of the digital economy, minimize risks and ensure its further development [2, p. 189—192].

Despite some shortcomings, the digital economy has great potential to improve the quality of people's lives. Thanks to smart cities, the level of safety and comfort of life of citizens can be improved, and thanks to the development of healthcare technologies, the quality of medical care can be improved and the cost of it can be reduced, and the spin-up of the Internet economy can lead to an increase in the number of jobs in the field of IT and related industries, and also improve the standard of living of citizens. It is worth noting that this may increase social inequalities and threaten the privacy of citizens.

Digital technologies are equally enabling the creation of new forms of learning, such as virtual and augmented reality, which can improve the learning process and make it more interactive. Thanks to the digital economy, scientific research is becoming more accessible and faster, which can lead to new discoveries and the development of science in general. Moreover, digital technologies can help create new forms of communication between scientists and specialists from different industries, which can lead to a more effective exchange of knowledge and experience.

Conclusion. In general, we can conclude that the digital economy represents a huge potential for business development and is an important step for economic growth and improving the quality of people's lives. It allows speeding up processes and increasing efficiency, and also opens up new opportunities for the development of innovations and new technologies.

However, for the successful development of the digital economy, it is necessary to take into account not only the risks, but also the rights and freedoms of citizens, develop security measures and comply with the law and develop technologies within the framework of ethics.

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УДК 681.3

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HOW IT INDUSTRY IMPACTS THE ECONOMY OF BELARUS

Introduction. The use of Information Technology (IT) has become essential in today's world, impacting the global economy significantly. Similarly, the Republic of Belarus (RB) has also witnessed a substantial rise in the utilization of IT in recent years. This paper endeavors to examine how IT has influenced the economy of RB. In the Republic of Belarus, the basis of the IT sector is the Hi-Tech Park and the famous EPAM company. This paper aims to explore the influence of IT on the economy of RB. The information technology (IT) industry is a global phenomenon, with talent and skills often crossing national borders. The Republic of Belarus (RB) is no exception, with an increasing number of foreign IT specialists coming to work in the country's booming IT sector. This paper aims to examine how foreign IT specialists are impacting the RB economy.

The main part. The IT industry in RB has experienced a significant growth in recent years, mainly due to the establishment of the Hi-Tech Park and the presence of companies such as EPAM Systems. The National Statistical Committee of the Republic of Belarus reported a 19.4 % growth in the IT sector between 2016 and 2020, which has had a significant impact on the country's GDP. One of the main drivers of this growth has been the influx of foreign IT specialists who bring a diverse range of skills and knowledge to the RB IT industry. The contribution of foreign IT specialists to the RB economy is notable in several ways. Firstly, their experience and expertise gained from working in other countries can be applied to the RB IT industry, especially in areas such as software development, cybersecurity, and artificial intelligence, driving innovation and competitiveness in the RB IT sector. Secondly, foreign IT specialists create job opportunities in the RB economy by being hired by local IT companies or establishing their own businesses. This leads to an increase in demand for goods and services such as housing, food, and other necessities, providing a boost to the local economy. Furthermore, foreign IT specialists often earn higher salaries than local workers, which has a positive impact on the RB economy by increasing consumer spending and tax revenues. The RB economy is experiencing rapid growth in its IT industry due to the presence of foreign IT specialists

who bring diverse skills and expertise. This has led to job creation and an increase in demand for goods and services, benefiting the local economy. In addition, the transfer of knowledge and skills from foreign IT specialists to local workers can improve the competitiveness of the local workforce in the global IT market. However, there are challenges such as the shortage of qualified local IT workers and the potential for brain drain. To maximize the benefits of foreign IT specialists, RB should invest in the education and training of local workers while creating policies that balance the needs of the local workforce with the global IT market demands. The IT industry has had a significant positive impact on the RB economy, leading to increased productivity and the creation of well-paid employment opportunities. The sector is rapidly expanding and is considered one of the fastest-growing in the country, with a dynamic and innovative nature that has fostered a thriving startup ecosystem. The RB government has implemented policies to encourage the growth of the industry, including technology parks, innovation centers, and investments in broadband infrastructure. However, the industry also faces challenges, such as a shortage of qualified professionals and a lack of government support. These challenges have led to high competition for skilled workers and difficulty for smaller companies to attract and retain talent. More extensive government support is required, including investment in education and training programs to develop a larger pool of skilled workers and funding for research and development. Finally, the IT industry in Belarus is also facing increasing competition from other countries in the region, such as Ukraine and Poland. These countries have also been investing heavily in their IT industries, and are attracting both local and foreign investment. In order to remain competitive, Belarus will need to continue to innovate and develop new technologies, while also addressing the challenges mentioned above. While the IT industry in Belarus has made significant progress in recent years, there are still challenges that need to be addressed in order to ensure its long-term success. By investing in education and training programs, providing more comprehensive government support, and continuing to innovate, Belarus can continue to build a thriving IT sector that benefits both the country and the global community. Another challenge facing the IT industry in RB is the country's relatively small market size, which limits the opportunities for growth and expansion. This has led many IT companies in the country to focus on exporting their services and products to foreign markets. The government of RB has recognized this challenge and has taken steps to address it, including signing agreements with other countries to promote trade and investment in the IT sector. In addition to the challenges mentioned above, there are also concerns around data security and privacy in the RB IT industry. While the country has implemented various measures to protect against cyber threats and ensure the safety of personal data, there is still a need for greater transparency and accountability in this area. Despite these challenges, the IT sector in RB has the potential to continue growing and contributing to the country's economy. The government and private sector can work together to address the challenges and create a supportive environment for the industry to thrive. Moreover, the success of the IT industry can also contribute to the growth and development of other sectors, such as finance and logistics, as businesses increasingly adopt digital solutions and technologies. In conclusion, the IT industry has had a significant impact on the economy of RB, and its growth and development are likely to continue in the years to come. While there are challenges associated with the use of IT in the country, there are also opportunities for innovation, growth, and investment. By continuing to invest in education and training programs, providing more comprehensive government support, and promoting transparency and accountability in the industry, RB can continue to build a strong and competitive IT sector that benefits both the country and the global community. One other challenge that the IT industry in Belarus faces is the issue of data privacy and security. This has become increasingly important as the use of technology continues to expand across various sectors of the economy. As more and more data is being collected and stored by businesses and governments, there is a growing risk of cyber-attacks and breaches. In order to maintain the trust of consumers and investors, it is essential that the IT industry in Belarus prioritizes data privacy and security, and takes proactive measures to prevent cyber-attacks. Despite these challenges, the IT industry in Belarus has made significant strides in recent years, contributing positively to the economy of RB. It has also helped to establish Belarus as a key player in the global IT market, with companies like EPAM Systems and Wargaming.net achieving international recognition. Moreover, the IT industry has opened up new avenues for economic growth, particularly in areas like software development and e-commerce.

Conclusion. In conclusion, the impact of the IT sector on the economy of RB has been significant and positive. It has contributed to job creation, increased productivity, and innovation. The government of RB has taken steps to encourage the growth of the IT industry through the establishment of technology parks, innovation centers, and tax incentives for foreign investors. However, the industry still faces challenges such as the shortage of qualified professionals, lack of comprehensive government support, competition from other countries in the region, and the issue of data privacy and security. Addressing these challenges will be crucial for the long-term success of the IT industry in Belarus and its contribution to the economy of RB. Furthermore, the impact of foreign IT specialists on the economy of RB cannot be ignored. Foreign IT professionals bring a wealth of knowledge and expertise that can benefit the local IT industry and contribute to the economy of RB. However, the government needs to implement policies that attract foreign IT professionals to Belarus and facilitate their integration into the local workforce. This could be done through the provision of work permits, streamlined visa processes, and offering language and cultural training programs to facilitate communication and understanding between locals and foreigners.

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УДК 338.26

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IMPORTANCE AND EFFICIENCY OF ADVERTISING

Introduction. It is impossible to imagine modern society without advertising, as it is used all over the world. It also affects our subconscious and perception of the world around us. Intelligent advertising contributes to the evocation of consumer impulse because of which people begin to purchase the product.

Nowadays it is quite difficult to sell any product without advertising. Therefore, advertising is an integral part of sales. At the moment, advertising can also be called an art, as people love to watch beautiful pictures and equally beautiful celebrities in newspapers, magazines, and on the Internet.

The main part. Advertising is a means to make people want something they have not heard about before. This is a way to notify consumers about something and give more visibility to the product.

Advertising is needed for good earnings and attracting partners. The consumer is faced with such a problem as the choice between two products, and of course advertising makes this choice easier for him. It is developing at a high speed, if earlier it was printed, now it can be seen on TV, on the Internet, on various banners and heard on the radio. [1].

So, advertising is information of about the object of advertising, distributed in any form by any means, intended for an indefinite circle of persons, the formation and maintenance of interests in the object and promotion in the market.

The most important tasks of advertising include:

1. Inform. It is provision awareness of the range of available goods.
2. Reminder. There are advertising goods, the existence of which is not news, as well as make a seasonal purchase.
3. Exhortation. A call to purchase goods, arousing interest in the purchase of goods.

Each new product, when released to the market, is accompanied by advertising, which causes the consumer to gain a sense of benefit from its acquisition, a sense of its usefulness. But often this is only the result of its psychological impact.

Advertising should evoke emotions, so if you take into account the various characteristics of the human psyche, you can achieve excellent results in its promotion. From here, a number of advertising functions can be distinguished:

1. Information and educational — increases the cultural level of people's development and carries information about the world.
2. Propaganda — the impact on people is psychological.
3. Communicative — establishes a relationship between the buyer and the seller.
4. Language — the national language acquires new forms and expressions.
5. Attractive — influences the recognition of the company and draws attention to it.
6. Campaign — distributed through appeals.
7. Confidential-image — works on trust and addiction.
8. Argumentation and guarantee — argues in favor of the goods and services that are advertised.
9. Competitive — carried out when using advertising as an identification of achievements and competitors.
10. Creative and recreational — the boundaries of advertising are expanding.
11. Regulatory — the market is being regulated.
12. Ideological — a certain object is allocated that carries the ideology of the product [1].

There are different types of advertising:

Hidden — considered to be disguised, eg an interview.

Informative — more often used at the initial stage, to create primary demand in the market.

Persuasive — begins at the growth stage, to identify a specific store.

Reminder — used to remind the consumer, ie at the stage of maturity.

Reinforcing — necessary to convince buyers of the correct choice of a particular product.

Commercial — has a goal: to obtain benefits.

Corporate — to maintain a satisfied image of the company, more often used by large companies.

Business — an appeal to partners to solve their business.