Creating New Markets In The Digital Economy

#digital economy market creation #new market opportunities #innovation digital economy #future of markets online #economic transformation digital

The digital economy offers unprecedented scope for new market opportunities, driven by technology and innovation. Businesses can now explore and establish entirely new sectors, fostering economic transformation and shaping the future of markets online through strategic digital economy market creation.

Creating New Markets in the Digital Economy

This book provides practical advice to help readers innovate and identify new business models, products and services within the connected digital economy.

The Economics of Digital Transformation

The unprecedented Covid-19 crisis revealed the scale and scope of a new type of economy taking shape in front of our very eyes: the digital economy. This book presents a concise theoretical and conceptual framework for a more nuanced analysis of the economic and sociological impacts of the technological disruption that is taking place in the markets of goods and services, labour markets, and the global economy more generally. This interdisciplinary work is a must for researchers and students from economics, business, and other social science majors who seek an overview of the main digital economy concepts and research. Its down-to-earth approach and communicative style will also speak to businesses practitioners who want to understand the ongoing digital disruption of the market rules and emergence of the new digital business models. The book refers to academic insights from economics and sociology while giving numerous empirical examples drawn from basic and applied research and business. It addresses several burning issues: how are digital processes transforming traditional business models? Does intelligent automation threaten our jobs? Are we reaching the end of globalisation as we know it? How can we best prepare ourselves and our children for the digitally transformed world? The book will help the reader gain a better understanding of the mechanisms behind the digital transformation, something that is essential in order to not only reap the plentiful opportunities being created by the digital economy but also to avoid its many pitfalls. Chapters 1, 3 and 5 of this book are available for free in PDF format as Open Access from the individual product page at www.routledge.com. They have been made available under a Creative Commons Attribution-Non Commercial-No Derivatives 4.0 license.

How Revolutionary Was the Digital Revolution?

The final section considers the political ramifications of information technology for critical societal debates ranging from privacy to intellectual property. The contributors to the book map out how the digital revolution shakes up politics, creating new economic and political winners and losers. In order to do so, they connect theories of political economy to the implications of digital technology for international as well as national markets.Attempts to construct a framework for analyzing the international digital era: one that examines the ability of political actors to innovate and experiment in spite of, or perhaps because of, the constraints posed by digital technology. This book examines the reaction of nations to the dual challenges of globalization and technological change.How do high wage countries stay rich in a global digital economy? "How Revolutionary was the Revolution" constructs a framework for analyzing the international digital era: one that examines the ability of political actors to innovate and experiment in spite of, or perhaps because of, the constraints posed by digital technology. In order to assess the revolutionary nature of the digital era, this book takes four overlapping approaches. First, it examines the reaction of nations, specifically Finland, Japan, and emerging markets, to the dual challenges of globalization and technological change. This section identifies both successful and failed national experiments intended to deal with these dual pressures. Second, it assesses corporate attempts to leverage digital technology to reorganize work. A broad range of issues including off-shoring, open source production systems, and knowledge management are addressed. Third, devoting detailed analysis to the case of mobile telephones, the book offers insights into the political economy of market evolution in the digital era.

Improving Business Performance Through Innovation in the Digital Economy

In the 21st century, advancements in the digital world are bringing about rapid waves of change in organizational management. As such, it is increasingly imperative to discover ways for businesses to adapt to changes in the markets and seize various digital marketing opportunities. Improving Business Performance Through Innovation in the Digital Economy is an essential reference source for the latest research on the impact of digital computing. It investigates new economic and entrepreneurial approaches to enhancing community development. Featuring research on topics such as business ethics, mobile technology, and cyber security, this book is ideally designed for knowledge workers, business managers, executives, entrepreneurs, small and medium enterprise managers, academicians, researchers, students, and global leaders seeking coverage on the management of sustainable enterprises.

Mind Your Own Business

In the context of what is commonly referred to as consumer-centric digital economy, personal data has become the new currency which is utilized by consumers to be granted access to seemingly “free apps” within so-called digital zero-price markets. Simultaneously, there are consumers, known as “content creators”, who can generate million-dollar revenues annually. The current understanding of how consumers create and capture value within this new digital economy is scarce and more research is needed to systematically build a basis for creating an understanding of value creation and capture in the consumer-centric digital economy, based on a consumer perspective. The purpose of this dissertation is consequently to explore how consumers create and capture value within a consumer-centric digital economy. The explorative study also serves to obtain an initial overview of the phenomenon and the widely dispersed literature which spans different research fields. The collected data constitute more than 500 articles in combination with empirical data collected from websites. Based on the current literature, central concepts related to consumer-centric digital economy are explained. These include for instance Web 2.0, user-generated content and the consumerto-business relationship. The different concepts are discussed in relation to each other and a trend analysis shows that these concepts are on the rise and have become increasingly popular. The results show that consumers within the digital economy may take different roles, and some create value as business-oriented consumers (i.e., consumers who have a commercial interest). For instance, they make a business out of their participation in the digital economy. Examples are YouTubers, bloggers or creators in virtual worlds such as Second Life. Another, probably larger category is characterized as traditional consumers, for instance they participate in the digital economy through their use of seemingly “free” apps but do not reap any direct monetary benefits. By sharing their personal data, they take part in value creation in a more passive way. The findings also indicate that the level of control, e.g. determined by whether or not value is created within the digital platform, may characterize the prerequisites for value capture. Based on this, a taxonomy for value creation and value capture by consumers in the digital economy is developed. The study also identifies different business model types for business-oriented consumers. I samband med vad som benämns konsumentcentrisk digital ekonomi har persondata blivit den nya valutan som används av konsumenter för att få tillgång till tillsynes gratis applikationer inom så kallade digitala nollprismarknader. Samtidigt finns det konsumenter, så kallade innehållsskapare (content creators), som kan generera intäkter som uppgår till flera miljoner euro per år. Den nuvarande förståelsen för hur konsumenter skapar och fångar värde inom denna nya digitala ekonomi är begränsad, varför det behövs mer forskning för att systematiskt bygga upp en grund för att skapa förståelse för värdeskapande och värdeåterföring inom den konsumentcentriska digitala ekonomin utifrån ett konsumentperspektiv. Syftet med denna avhandling är följaktligen att undersöka hur konsumenter skapar och fångar värde inom en konsumentcentrisk, digital ekonomi. Den explorativa studien bidrar också till att ge en initial översikt över fenomenet och den spridda litteraturen som sträcker sig över olika forskningsområden. Datainsamlingen utgörs av mer än 500 artiklar i kombination med empiriska data som har insamlas från webbplatser. Baserat på aktuell litteratur förklaras centrala koncept som relaterar till konsumentcentrisk, digital ekonomi. Dessa koncept inkluderar bland annat Web 2.0, ”User-generated content” och ”consumer-to-business”-relationen. De olika koncepten har ställts mot varandra och en trendanalys av dem visar att de blivit allt populärare. Resultaten påvisar att konsumenter inom den digitala ekonomin kan ta på sig olika roller, som exempelvis affärsinriktade konsumenter (d.v.s. konsumenter som har ett kommersiellt intresse). Till exempel skapar de affärer utifrån sin delaktighet i den digitala ekonomin. Det kan handla om YouTubers, bloggare eller skapare inom virtuella världar såsom Second Life. En annan och troligtvis större kategori kan karaktäriseras som passiva konsumenter, utifrån sin delaktighet i den digitala ekonomin genom användandet av till synes ”fria” appar, där de inte skördar några direkta monetära fördelar. Genom att ge tillgång till persondata så bidrar de på ett passivt sätt till värdeskapande. Resultaten påvisar också att möjligheterna att fånga värdet bestäms av om värdeskapandet har skett inom, eller utanför, ramarna för den digitala plattformen. Baserat på detta, har en taxonomi för konsumenters möjlighet att skapa och fånga värden inom den digitala ekonomin utarbetats. Studien identifierar även olika affärsmodeller för affärsinriktade konsumenter.

Multi-Sided Platforms (MSPs) and Sharing Strategies in the Digital Economy: Emerging Research and Opportunities

Rapid technological advancements have the ability to positively or negatively impact corporate growth and success. Professional leaders and decision makers must consider such advancements when designing and implementing new policies in preparation for the sustainable future of the business environment. Multi-Sided Platforms (MSPs) and Sharing Strategies in the Digital Economy: Emerging Research and Opportunities is a critical scholarly resource that examines platform strategies and business models with a focus on multi-sided platform business models. Featuring coverage on a broad range of topics, such as digital collaboration, business ecosystem, and platform value chain, this book is an ideal resource for managers, researchers, academics, practitioners, and students interested in recent trends in business models in the digital age.

The Digital Economy

Looks at how the Internet is affecting businesses, education, and government, touching on the twelve themes of the new economy and privacy issues

How Revolutionary Was the Digital Revolution?

How do high wage countries stay rich in a global digital economy? How Revolutionary was the Digital Revolution constructs a framework for analyzing the international digital era: one that examines the ability of political actors to innovate and experiment in spite of, or perhaps because of, the constraints posed by digital technology. In order to assess the revolutionary nature of the digital era, this book takes four overlapping approaches. First, it examines the reaction of nations, specifically Finland, Japan, and emerging markets, to the dual challenges of globalization and technological change. This section identifies both successful and failed national experiments intended to deal with these dual pressures. Second, it assesses corporate attempts to leverage digital technology to reorganize work. A broad range of issues including off-shoring, open source production systems, and knowledge management are addressed. Third, devoting detailed analysis to the case of mobile telephones, the book offers insights into the political economy of market evolution in the digital era. The final section considers the political ramifications of information technology for critical societal debates ranging from privacy to intellectual property. The contributors to the book map out how the digital revolution shakes up politics, creating new economic and political winners and losers. In order to do so, they connect theories of political economy to the implications of digital technology for international as well as national markets.

Mastering the Digital Marketplace

"This is our vision of what the promised digital land is likely to look like this is our advice on how to best prepare for it." - from Mastering the Digital Marketplace As we head into the twenty-first century, what will separate the winners from the losers in the world of business? As Douglas Aldrich tells us in this comprehensive book, the leaders will be those CEOs who use information technology to its fullest potential across every area of operation, from streamlining internal processes to connecting with suppliers and customers. In short, the line between success and failure will be drawn between those who can function in the emerging digital economy and those who cannot. Based on research developed within A. T. Kearney, this accessible resource provides a logical, step-by-step framework for surviving-and thriving-in the digital marketplace. Aldrich identifies key strategic areas that you as a corporate leader must consider before leading your company into the digital economy: the development of a powerful new consumer value proposition; time value and its impact on products and services; and the growth of new electronic networked business models. In addition to presenting practical methods for developing business strategies around these concepts and organizing for their implementation, Aldrich offers three specific approaches to mastering the digital marketplace: intelligent products, intelligent markets, and intelligent organizations. Along with an array of diagnostic tools, as well as case studies of both successes and failures, here's where you'll find complete details on: * The value of time * Digital containers and content * A new business model-the Digital Value Network (DVN) * The evolution of organizational structures * Creating digital value Written by a leading authority in conjunction with one of today's leading global management consulting firms, this is a must read for anyone looking to understand-and master-the digital marketplace. The Last Word on the Digital Economy "Wall Street is increasingly focused on the value-added competencies of corporations. By outlining a practical guide to succeed in the digital economy, this book provides executives with a framework to maximize shareholder value. That's what makes this book such a valuable resource." - Elizabeth Mackay Chief Investment Strategist, Bear, Stearns & Co. Inc. "The digital future is present! This fascinating book patiently guides you through today's high-tech arena with countless examples and valuable insight." - Stephen R. Covey Author of 7 Habits of Highly Effective People "Mastering the Digital Marketplace is as good a navigational aid [to the electronic economy] as you will find anywhere. Doug Aldrich works with these issues every day, and his practical experience shines through on every page." - Thomas H. Davenport Professor of Management Information Systems Boston University School of Management "Mastering the Digital Marketplace is a 'must read' for senior management if they intend to ensure the survival and growth of their companies in the digital economy . . . The case studies and vignettes provide invaluable lessons learned if only the reader takes the time to read and think." - John G. Sifonis Author of Net Ready: Corporation on a Tightrope and Dynamic Planning "Mastering the Digital Marketplace challenges the imagination and exposes why our past experiences will not serve us as we invent our future in a digital universe." - Lloyd D. Ward Chairman and CEO, Maytag Corporation

Blueprint to the Digital Economy

Building on the message of the successful "The Digital Economy\

The Challenge of the Digital Economy

This volume presents contributions that analyse the extraordinary impact of digital technology on business, services, and the production of value in many sectors of the economy. At the heart of this book is the fact that the entire digital economy is now worth almost 6% of global GDP, and it continues to grow at an unprecedented rate. The volume covers the general debate on taxation and the digital economy with the chapters by Russo, Makiyama and Boccia, before completing the analysis with discussion of three national case studies covering the U.S. (Pagano), U.K. (Leonardi) and Italy (Boccia and Leonardi). Contributors are leading experts in the fields of taxation and the digital economy and contextualise the key issues surrounding the digitalisation of the economy from an international perspective.

Shifting Paradigms

Addressing the big questions about how technological change is transforming economies and societies Rapid technological change—likely to accelerate as a consequence of the COVID-19 pandemic—is reshaping economies and how they grow. But change also causes disruption, creates winners and losers, and produces social stress. This book examines the challenges of digital transformation and suggests how creative policies can make it more productive and inclusive. Shifting Paradigms is the second book on technological change produced by a joint research project of the Brookings Institution and the Korea Development Institute. Contributors are experts from the United States, Europe, and Korea. The first volume, Growth in a Time of Change, was published by Brookings in February 2020. The book's underlying thesis is that the future is arriving faster than expected. Long-accepted paradigms about economic growth are changing as digital technologies transform markets and nearly every aspect of business and work. Change will only intensify with advances in artificial intelligence and other innovations. Investors, business leaders, workers, and public officials face many questions. Is rising market concentration inevitable with the new technologies or can their benefits be more widely shared? How can the promise of FinTech be captured while managing risks? Should workers fear the new automation? Are technology-driven shifts in business and work causing income inequality to rise? How should public policy respond? Shifting Paradigms addresses these questions in an engaging manner for anyone interested in understanding how the economic and social agenda is being transformed by today's winds of change.

Data-Driven Business Models for the Digital Economy

Today the fastest growing companies have no physical assets. Instead, they create innovative digital products and new data-driven business models. They capture huge market share fast and their capitalizations skyrocket. The success of these digital giants is pushing all companies to rethink their business models and to start digitizing their products and services. Whether you are a new start-up building a digital product or service, or an employee of an established company that is transitioning to digital, you need to consider how digitization has transformed every aspect of management. Data-driven business models scale not through asset accumulation and product standardization, but through disaggregation of supply and demand. The winners in the new economy master the demand for one and the supply to millions. Throughout the book the author illustrates with examples and use cases how the market competition has changed and how companies adept to the new rules of the game. The economic levers of scale and scope are also different in the digital economy and companies have to learn new tactics how to achieve and sustain their competitive advantage. While data is at the core of all digital business models, the monetization strategies vary across products, services and business models. Our Monetization Matrix is a model that helps managers, marketers, sales professionals, and technical product designers to align the digital product design with the data-driven business model.

The Digital War

What new directions in China's digital economy mean for us all China is the largest homogenous digital market on Earth: unified by language, culture, and mobile payments. Not only a consumer market of unrivaled size, it's also a vast and hyperactive innovation ecosystem for new technologies. And as China's digital economy moves from a consumer-focused phase to an enterprise-oriented one, Chinese companies are rushing to capitalize on ways the newer wave of tech—the Internet of Things, AI, blockchain, cloud computing, and data analytics (iABCD)—can unlock value for their businesses from non-traditional angles. In China's Data Economy, Winston Ma—investment professional, capital markets attorney, adjunct professor of digital economy, and bestselling author—details the profound global implications of this new direction, including how Chinese apps for services such as food delivery expand so quickly they surpass their U.S. models within a couple of years, and how the sheer scale and pace of Chinese innovation might lead to an AI arms race in which China and the U.S. vie aggressively for leadership. How China's younger netizens participate in their evolving digital economy as consumers, creators, and entrepreneurs Why Online/Office (OMO, Online-merge-with-Offline) integration is viewed as the natural next step on from the O2O (Online-to-Offline) model used in the rest of the world The ways in which traditional Chinese industries such as retail, banking, and insurance are innovating to stay in the game What emerging markets can learn from China as they leapfrog past the personal computer age altogether, diving straight into the mobile-first economy Anyone interested in what's next for Chinese digital powerhouses—investors, governments, entrepreneurs, international business players—will find this an essential guide to what lies ahead as China's flexes new digital muscles to create new forms of value and challenge established tech giants across the world.

Disruptive Platforms

It has taken platforms only twenty years to become digital economy hubs. They have changed markets, enterprises, and society. They have expedited communication, collaboration, and trade for consumers, winning their attention and collecting their data. In doing so, they have made processes, products, and industries obsolete, and disrupted the expectations and behaviours of market players. This raises the question, are digital platforms global innovators or disruptive monopolists? Are they a solution to problems of the past or emissaries of a problematic future? This book provides a multi-faceted approach to platforms and their profound impact on markets and ecosystems. Economic, managerial, social, and political aspects are analysed, and the differentiation of platforms and their disruptive potential is reviewed. The book also examines the mechanism of achieving a monopolistic position, including in the international supply chain, and the greater influence of platforms on political activity and contemporary democracy. With examples from Poland, USA, and China, the contributions offer an international evaluation of disruptive platforms across a multitude of industries. The edited collection, prepared by scholars from the SGH Warsaw School of Economics, will be valuable to researchers and academics across the fields of strategic management, marketing, innovations, international business, and the digital economy.

Regulating Digital Markets

This book illustrates the challenges that regulators and policy makers have faced in the transition from the 'old' network industries to the new digital ecosystem. It succinctly describes the evolution of digital economy, its main actors, notably global digital platforms, as well as its interactions, interdependences, and trade-offs. Eventually, it proposes insights about why public rules are needed, what kind of rules could be more effective, fair, and efficient, and who should pose and enforce them. The book is opened by an introduction, dealing with Digital Transformation, Big Techs, and Public Policies, which provides a general conceptual and thematic framework to the following analysis but could be also read as a stand-alone paper. The following chapters are grouped in two parts: I. The Evolution of Digital Markets and Digital Rights, and II. Regulating Big Tech's Impact on Market and Society. The secondary title - the European approach – has a twofold meaning. It highlights the fact that this work has a clear focus on EU law and policy - although the economic and institutional issues addressed are global phenomena, common to all world's economies. In addition, it also underlines that European digital policy is not yet complete and effective. This book intends to provide a small contribution to the ongoing policy making process, as well as to the wider academic and policy debate.

Imitation Market Modeling in Digital Economy: Game Theoretic Approaches

This book includes the best studies on the results of the International Scientific and Practical Conference "New behaviors of market players in the digital economy," which was held by the Institute of Scientific Communications on July 8, 2021, online, in YouTube format. This book is devoted to the study of digital economy markets from the standpoint of various market players—society (consumers), entrepreneurship, and the state—from the standpoint of various sciences—economic, managerial, social, and legal—which ensures the multidisciplinarity of the book. The uniqueness of the book lies in the application of a new scientific and methodological approach to the study of digital economy markets—simulation modeling. The advantages of a game-based scientific and methodological approach to reducing the uncertainty of economic processes and systems—a combination of quantitative and qualitative analytical methods, a systematic consideration of economic processes and systems from a socio-economic point of view—make it especially suitable for studying digital economy markets. The book identifies the impact of globalization and digitalization on the modern economy and industry markets. The trends and features of the use of advanced technologies in the digital economy markets are studied. The modern practices of business management and business integration in the digital economy are considered. The foundations of economic security and sustainable development of markets and enterprises in the digital economy are revealed. The book is suitable for scientists studying the markets of the digital economy, who will find in it scientific and methodological recommendations and developments on the application of game theory, as well as ready simulation models of the digital economy markets.

The Economics of Digital Shopping in Central and Eastern Europe

Transformations caused by increasing virtual connectivity reach all business touchpoints, but the surge towards digital technologies is not distributed evenly across European markets, with the Central & Eastern Europe (CEE) region showing the strongest diversity of digital adoption levels. This Element outlines the characteristics of CEE digital markets, along with an additional contextual layer investigating online consumer behaviors. In-depth analysis of the similarities and differences in the region will allow the pace of ongoing digitization to be traced. The authors' objective in delivering this Element is to analyze the opportunities presented by the digital economy in CEE and to provide an actionable outlook for the e-commerce potential within the region's markets. Observations are based on in-depth analysis of dependencies between globalization of consumer behaviors and ongoing barriers to digital adoption caused by both economic and geo-political limitations.

The Hunt for Unicorns

Who holds the power in financial markets? For many, the answer would probably be the large investment banks, big asset managers, and hedge funds that are often in the media's spotlight. But more and more a new group of sovereign investors, which includes some of the world's largest sovereign wealth funds, government pension funds, central bank reserve funds, state-owned enterprises, and other sovereign capital-enabled entities, have emerged to become the most influential capital markets players and investment firms, with $30 trillion in assets under management (“super asset owners”). Their ample resources, preference for lower profile, passive investing, their long-time horizon and adherence to sustainability as well as their need to diversify globally and by sector have helped to transform the investment world and, in particular, private markets for digital companies. They have helped create and sustain an environment that has fostered the rise of the likes of Uber, Alibaba, Spotify and other transformative players in the digital economy, while providing their founders and business models the benefit of long-term capital. Despite this increasingly important impact, sovereign investors remain mostly unknown, often maintaining a low profile in global markets. For the same reason, they’re also among the most widely misunderstood, as many view investments made by sovereign investors as purely driven by political aims. The general perception is that most sovereign investors lack transparency and have questionable governance controls, causing an investee nation to fear exposure to risks of unfair competition, data security, corruption, and non-financially or non-economically motivated investments. The current global tensions around the AI race and tech competition – and now the corona virus pandemic – have exacerbated such misperceptions, spawning controversies around sovereign investors and capital markets, governments, new technologies, cross-border investments, and related laws and regulations. As such, sovereign capital and the global digital economy are undergoing an unprecedented, contentious moment. In short, the emergence of sovereign funds symbolizes a major shift of the world’s economic power. For the first time, investment funds from developing countries are playing with OECD financial giants as equals. Furthermore, their investments into high tech enable them to participate at the cutting-edge of the fourth industrial revolution, challenging traditional innovation powerhouses like the US and Germany. For all stakeholders, from tech unicorns, VC funds, asset managers, financial firms, to policymakers, law firms, academics, and the general public, this is the must-have book to get to know these new venture capitalists and “super asset owners”.

Understanding the Digital Economy

The rapid growth of electronic commerce, along with changes in information, computing, and communications, is having a profound effect on the United States economy. President Clinton recently directed the National Economic Council, in consultation with executive branch agencies, to analyze the economic implications of the Internet and electronic commerce domestically and internationally, and to consider new types of data collection and research that could be undertaken by public and private organizations. This book contains work presented at a conference held by executive branch agencies in May 1999 at the Department of Commerce. The goals of the conference were to assess current research on the digital economy, to engage the private sector in developing the research that informs investment and policy decisions, and to promote better understanding of the growth and socioeconomic implications of information technology and electronic commerce. Aspects of the digital economy addressed include macroeconomic assessment, organizational change, small business, access, market structure and competition, and employment and the workforce.

Chasing Digital

Learn how to succeed in the digital economy The paradigms of big business have changed. Business models that were once lucrative now seem to barely move the needle. Incumbents of the old guard find themselves superseded by new, digitally-charged, data-fuelled organisations that leverage platform-based business models. How can pre-digital businesses survive? They’re loaded with resources, brand power and deeply embedded networks, they just need a new playbook. Chasing Digital is that playbook. Outlining a clear and detailed framework, this book is designed to help leaders re-design their organisation from the bottom up by leveraging their strengths to create a new competitive advantage in the digital economy. From laying the foundations of transformation: developing a considered strategy, growing a conducive culture and building a receptive organisational design; to building core digital capabilities: taking advantage of data, harnessing artificial intelligence and embracing appropriate platforms; to adapting the accelerators of change: navigating board expectations, mitigating potential roadblocks and making the right investments, this playbook will give you the tools and mindsets needed to not only survive but to thrive and leave a legacy for future leaders. Integrate technology into your business strategy and culture Prioritise and manage your company's digital transition Create opportunities for fast and intentional digital growth Learn how to minimise friction with stakeholders Cut through the jargon and hype, and focus on what is critical to undertaking a truly successful, company-wide, digital transformation. In a world where digital is changing everything, Chasing Digital will help your organisation to transition beyond old business models to adopt the new digital paradigm and a new era of business. Embrace the chase.

Digitalization, Technology and Global Business

This book explores the impact that changes brought by digitalization are having in the way global businesses are run and grown. The main changes in recent years have come from the ubiquitous presence of technology in our daily life (and therefore in business) and also by the direction globalization is taken. Consequently, companies need to review their sources of growth. This book has four primary missions. The first is to critically analyze the impact of digitalization and technology on incumbent international business theories. The second is to deeply understand how digitalization and technology can continue to create growth opportunities. The third is to engage with the opportunities and challenges that digital models and new technologies, digital platforms and Artificial Intelligence in particular, are bringing to the current business and economic environment. And finally, the fourth is to think on possible scenarios and trends that can be the source of growth in the future. This book will be of interest to academics of digital business, international business and innovation and society. It will also be of interest to practitioners and policymakers.

Trading Data in the Digital Economy

"Digitisation is fundamentally transforming our entire economy and our society. The datafication of business processes leads to an incredibly fast and ever increasing mass of data. Such data is the blood in the veins of the digital economy. Many existing and future business models, which will drive innovation and create economic growth, depend on being able to use this data. Trading Data in the Digital Economy is therefore a central aspect of the development of the EU Digital Market. In continuing with the aim of the 'Münster Colloquia on Digital Law and the EU Economy', this book examines the 'Legal Concepts and Tools' with a view to determining how EU law should react to the challenges and needs of this aspect of the digital economy. This volume is a collection of contributions to the 3rd Münster Colloquium, held on 4-5 May 2017 in Münster, Germany. The colloquium analysed the academic, practice-based, and political aspects of the various legal concepts and tools surrounding the trade in data. More specifically, the volume focuses on the starting points and challenges, exclusivity rights, compulsory licences, and contractual concepts."--Bloomsbury Publishing.

Innovation, Technology, and Market Ecosystems

This edited book brings together international insights for raising rich discussion on industrial growth in the twenty-first century with a focus on the Industry 4.0 drive in the global marketplace, which is driven by innovations, technology, and digital drives. It delineates multiple impacts on business-to-business, business-to-consumers, the global-local business imperatives, and on the national economy. The chapters critically analyze the convergence of technology, business practices, public policies, political ideologies, and consumer values for improving business performance in the context of Industry 4.0 developments. This contribution will enrich knowledge on contemporary business strategies towards automation and digitization process in manufacturing, services, and marketing organizations. The discussions across the chapters contemplate developing new visions and business perspectives to match with the changing priorities of industries in the emerging markets.

The Economics and Regulation of Digital Markets

Presenting new findings and perspectives from leading international scholars on three critical areas of developing government policies: Digital markets and their regulation, the divergence of expert and public views on European democracy, and the effects of firing notification procedures on wage growth.

Postal and Delivery Innovation in the Digital Economy

Worldwide, postal and delivery economics is the subject of considerable interest. The postal industry's business model is in drastic need of change. Notably, the European Commission and member states are still wrestling with the problems of implementing liberalization of entry into postal markets, addressing digital competition, and maintaining the universal service obligation. In the United States, the Postal Accountability and Enhancement Act of 2006 has, perhaps, exacerbated some of the problems faced by the United States Postal Service (USPS). Currently, the USPS has serious financial problems because of difficulties it faces in making changes and the failure of the Act to address problems that have been long-standing. Electronic competition is severe and affects post offices (POs) worldwide, which have been slow to address the threat. This book addresses this new reality and includes discussion of how POs may attempt to reinvent themselves. Parcels and packets will play a major role in developing new business models for postal operators. This book is of use not only to students and researchers interested in the field, but also to postal operators, consulting firms, utilities, regulatory commissions, Federal Government Departments and agencies of the European Union and other countries.

Artificial Intelligence, Data And Blockchain In A Digital Economy, First Edition

Digital transformation continues to create new growth opportunities for businesses and improve the lives of citizens. To help businesses seize these opportunities, the Infocomm Media Development Authority (IMDA) launched the Digital Economy Framework for Action in 2018. This living document aims to enhance Singapore's digital competitiveness and become a global node in Asia.As part of Singapore's push for a Digital Economy, IMDA and the Singapore University of Social Sciences have collaborated to jointly publish the Artificial Intelligence, Data and Blockchain in a Digital Economy, First Edition. This book explains how frontier technologies such as blockchain and artificial intelligence can empower Singapore's digital transformation. It also highlights and provides insights on transformative services and how frontier technology can impact the nation's digitalisation journey.

Digital Economy: Complexity and Variety vs. Rationality

This proceedings book features selected papers from the 9th National Scientific and Practical Conference “Digital Economy: Complexity and Variety Vs. Rationality,” which took place on April 17–18, 2019, in Vladimir (Russian Federation). It presents the latest research in the field of the digital economy, discussing its role in the creation of advantages for the state, entrepreneurship, and society, as well as the emergence of new economic risks. The chapters address the following topics: the importance of economy's digital modernization, tools for the formation of the digital economy in Russia, specific features and perspectives of digital modernization of the regional economy, an overview of the social consequences of transition to the digital economy, financial components of the digital economy, legal challenges regarding the digital reality for society and state, and the main challenges and threats to the profession of jurisprudence in the context of the digitization of the economy. Intended for representatives of the academic community and researchers interested in the formation of the digital economy and digital society as well as undergraduates, postgraduates, and masters of economic specialties, the book is also a valuable resource for companies that use or wishing to implement digital technologies into their economic practices; and public and government employees involved with monitoring, control, and regulation of the digital economy.

Business Innovation, Development, and Advancement in the Digital Economy

Digital technologies maintain an important tool in today's business economy. As the economy continues to change, businesses seek out solutions in order to enhance and develop their organization. Business Innovation, Development, and Advancement in the Digital Economy highlights the competitive advantages on the emerging digital economy. Bringing together the classic economy theory and the developments of new technology, this book provides research on current innovations in the digital economy. It is vital resource for practitioners, researchers as well as graduate and undergraduate students.

Rethinking the Market Economy

This book explores the changing socio-economic and technological landscape of the 21 century and what it means. It adopts an industrial economic approach, whilst proposing a road map leading to the adoption of a 'societal market economy' model as an appealing and politically acceptable third-way between capitalism and socialism.

The Economics of Digital Transformation

This book takes an in-depth look at the economics of digital transformation. Presenting a variety of perspectives from experts, it deals with the socioeconomic changes associated with the digital transformation of production systems. The chapters also address the impacts of digital transformation on the sustainable functioning of socioeconomic and environmental systems. Select chapters also investigate the consequences of adopting intelligent learning systems, both in terms of replacing the human labor force. and their effects on the smart digital management and security of cities, places, and people. Lastly, chapters discuss important questions regarding innovations leading to sustainable change.

Emerging Issues in Global Marketing

This book examines emerging theories, frameworks, and applications of global marketing for the 21st century. It highlights how global marketing is changing in a globalized and digital economy that is fast increasing in complexity and uncertainty. The traditional approach to global marketing is no longer sufficient to address the emerging issues in global markets. Global companies need to challenge traditional assumptions in global marketing in an era of shifting political, cultural, economic, and technological changes. They need to take a fresh look at the contemporary threats and opportunities in markets, institutions, and technology and how they affect entry and expansion strategies through careful re-calibration of the marketing-mix. This book offers new insights for global marketing that addresses these issues. This book should be an ideal resource to both academic scholars and reflective practitioners globally such as CEOs and chief marketing officers as well as government officials and policy makers interested in formulating strategies/policies for global marketing activities in the face of a globalized and digitized economy. This well-crafted research volume is an excellent addition to the growing literature on new trends in international marketing. The authors present the latest insight on the impact of phenomena such as cross-border e-commerce and digital markets, and they discuss new tools for political risk assessment, international branding and more broadly the reconfiguring of marketing-mix strategies – A powerful reminder that the new global market remains a rugged landscape. - Alain Verbeke, McCaig Research Chair in Management and Editor-in-Chief Journal of International Business Studies, University of Calgary, Canada. Emerging trends in institutions, markets, and societies, along with new technological advances, are redefining the scope and strategy in global marketing. Professors Agarwal and Wu have assembled a remarkable collection of cutting-edge topics and issues that capture the shifting paradigm and contemporary developments in the global marketing field. This is an informative and timely resource that makes a valuable contribution, useful for both scholars and business practitioners of global marketing. - Constantine S. Katsikeas, Arnold Ziff Endowed Research Chair in Marketing & International Management, Editor-in-Chief Journal of International Marketing, University of Leeds, UK. This book presents new and cutting-edge thinking at a time when the traditional views of international marketing need to be scrapped. Convergence forces are creating new opportunities as well as threats on a daily basis, and marketing practitioners as well as scholars must be forewarned as well as forearmed on how to deal with these changes. The real growth is coming from the emerging nations, and the theories that provided sufficient insights ten years ago have been completely outmoded by the ever-accelerating rate of innovation and technological change as well as the pressures to address the needs of all of the firm’s relevant stakeholders. The strategic insights provided here are absolutely invaluable. Don’t miss an opportunity to read this book!! - John B. Ford, Professor of Marketing & International Business, Eminent Scholar & Haislip-Rohrer Fellow, Editor-in-Chief, Journal of Advertising Research, Old Dominion University, USA.

Digital Economic Policy

The emergence of new technologies and business models such as data analytics, online platforms, and artificial intelligence has shaken the economy and society at their foundations. Recently, it has become apparent that public authorities must take a pro-active role to define the rules of the newly emerged markets before potential issues and concerns cement. How rules are currently written determines who will exert a stronger influence on the economy and society in the coming years. This is key reason why digital policymakers are currently exposed to tremendous pressure by stakeholders. This book takes a journey through all the main areas in the digital economy that beg for policy action. Readers may learn about the general features of a digital economy and the EU long term strategic plans to govern it. They may learn about telecom markets, the data economy, the digitization of the public sector, cybersecurity, the platform economy, liability for online content, e-commerce, the sharing economy, the impact of technology on labour markets, digital inequality, disinformation, and artificial intelligence. This book provides students with the background knowledge and analytical tools necessary to understand, analyse, and assess the impact of EU digital policies on the European economy and society. The approach is both theoretical and applied. The main goal is to prepare students to give informed and economically sound advice to an EU policymaker for digital affairs.

The Emerging Digital Economy

This book provides a balanced, empirically-based view of the "Digital Economy," and explores its regional and geographical import in areas where the Digital Economy meets more traditional patterns. More than just an interpretive analysis, this book utilizes empirical evidence in its assessment of the dynamics of specific regions in different parts of the world. The book also examines the policy implications of the rising Digital Economy.

Digital Economy and the New Labor Market: Jobs, Competences and Innovative HR Technologies

This proceedings book contains papers presented at the XI International Online Forum named after A.Ya. Kibanov "Innovative Personnel Management,\

Legal Issues in the Digital Economy

It is a matter of fact that technological innovation is deeply impacting on our culture, society, economy and labour market. The massive and widespread use of Artificial Intelligence and the strengthening of the collaborative economy (also known as ‘gig’ or ‘platform’ economy) are blurring the traditional legal categories and creating new requirements for protection for employed and self-employed workers. This book represents a tool to understand where we are and where we are going, focusing on old and new legal categories and labour market policies. The chapters included in this volume cover different disciplines, such as legal informatics, labour law, social security law, civil law, and tort law, in order to offer scholars and legal specialists an overall view of ongoing changes, challenges and opportunities from a European Union law perspective.

Social Media and Emerging Economies

How have social media in emerging economies evolved differently from the rest of the world? According to studies and anecdotal evidence, innovations in the use of social media tools occur more frequently in emerging economies than they do in developed markets. The aim of this volume is to show that in emerging regions (such as China, India, and South America) where the participation of stakeholders in the circuit of social media is more active (i.e., greater frequency of contacts and creativity in the elaboration of contents), organizations not only are involved in a set of exchange relations with other social actors but are also embedded in a network of dynamic relationships. The authors utilize social network analysis to determine how entrepreneurs in emerging economies identify their most beneficial social contacts and use those contacts to leverage the resources needed for their enterprises, revealing new insights on the process of business creation and economic development in the networked age.

Handbook of Research on Entrepreneurship and Marketing for Global Reach in the Digital Economy

The digital economy is a driver of change, innovation, and competitiveness for international businesses and organizations. Because of this, it is important to highlight emergent and innovative aspects of marketing strategies and entrepreneurial approaches to overcome the challenges of the digital world. The Handbook of Research on Entrepreneurship and Marketing for Global Reach in the Digital Economy provides innovative insights into the key developments and new trends associated with online challenges and opportunities. The content within this publication represents research encompassing corporate social responsibility, economic policy, and female entrepreneurship, and it is a vital reference source for policymakers, managers, entrepreneurs, graduate-level business students, researchers, and academicians seeking coverage on topics centered on conceptual, technological, and design issues related to digital developments in the economy.

India's Readiness for Digital Economy

The digital economy is rapidly developing worldwide as the largest driver of innovation, competition, and growth. Even though many people have been excluded, tremendous opportunities are available for the digital economy to support nancial inclusion for sustainable economic development. India could see a boost of $700 billion, an 11.8 per cent increase by 2025. This additional GDP could create up to 21 million jobs. McKinsey has estimated that Indians lose more than $2 billion a year in forgone income simply because of the time it takes travelling to and from a bank India aims to create a cleaner, more transparent economy via digitalization that will lead to an improved climate for foreign investment, boost economic growth, and ultimately propel the country to the next chapter of its emerging markets story. The long-term impact will be a paradigm shift to the digital economy. The biggest hindrance to a digital economy is there being a huge information asymmetry between financial services providers and the consumers. Present Government had launched a major drive for financial inclusion in terms of opening Jan Dhan accounts, giving a statutory basis for Aadhaar, implementation of Directs Benefits Transfer, introduction of RuPay Cards and Voluntary Disclosure Scheme for unaccounted money. Demonetization of 500 and 1000 Rs. notes on 8th November, 2016 was another important milestone in this endeavour. Following demonetization, there has been a spurt in the digital payments across the country and both the volume and amount of money transacted through digital methods saw seen manifold increase since 9th November, 2016. P.M. Modi and his government's ministers have been educating people on how to move towards a cashless society. Economic digitization also increases the government's ability to enhance its taxation systems. India's informal economy is responsible for roughly 45% of GDP and 80% of employment, which means that billions of INR are being exchanged each year without the knowledge tax collectors. Currently, only 1% of India's population pays income tax. Demonetization and subsequent initiatives led to greater utilization of card but we don't have enough people with debit or credit cards, and not enough PoS machines to use them. This is apart from not enough people with mobile connections in India who have an Internet connection, a reliable Internet connection, with handsets that support Indian payment apps, and are active online daily? India is a country where 94% of the population is estimated to be in the unorganized sector which draws its payments in cash and only 10% of the population has ever used non-cash means of payments. The BHIM app has been launched. It will unleash the power of mobile phones for digital payments and financial inclusion. But how ready are we to go cashless? How affordable is it for people to go cashless? Is this country ready for complete virtual banking and removing physical cash out of the system? All these points are the main purpose of the book entitled 'India's Readiness for Digital Economy' with comprehensive statistics of present scenario of infrastructure facilities presented in the following chapters. Ch-1: Vision of Digital India Ch-2: Growth of Telecommunication Usage in India Ch-3: IT & ITe'S Industry in India Ch-4: Initiative for Financial Inclusion through Banking Sectors Ch-5: Post Demonetization Scenario Ch-6: India's Initiative towards Digital Economy The book is designed in the simplest form to understand digital economy and assess related infrastructure scenario of India and to be accessible to the people interested in the area.

The role of data for digital markets contestability

This report analyses the processes that turn data into economic value for online search, e-commerce and media platforms. It concludes that forcing data sharing through policy intervention would not prevent dominant incumbents to continue to benefit economically from greater access to data over new entrants. Instead, policy makers should focus on enabling niche entry, niche growth and a level playing field for competitors in new and emerging markets. Data play a central role in the business models that shape competition and innovation in digital markets. As dominant providers of online services collect ever more user data they generate data-driven network effects. They can then improve their services faster, and venture faster into related markets than competitors with less data, thereby raising entry barriers for innovative start-ups. The authors, Sally Broughton Micova (CERRE & University of East Anglia), Jan Krämer (CERRE & University of Passau) and Daniel Schnurr (University of Passau), have analysed processes that transform data into economic value for online search, e-commerce and media platforms. They find that in each case, more data, especially on user behaviour, gradually improves the quality of the service, thereby generating high economic benefits for the firm. The authors find that data-driven network effects can nevertheless be a source of efficiency which can ultimately benefit consumers. Even if some data is shared through policy intervention, dominant incumbents will continue to benefit economically and competitively from greater access to data over new entrants. “We conclude that it is neither realistic nor desirable to try to break data-driven network effects through policy intervention. Instead, we would strongly encourage policy makers to focus on enabling niche entry and niche growth. To do so, they should facilitate the sharing of behavioural user data gathered by the dominant firm with other firms." The authors provide policy recommendations for data access remedies to safeguard competition, innovation and the openness of the digital ecosystem: 1. Remedies that achieve a more level playing field in the digital economy by breaking the data-driven network effects of data-rich incumbents should be entertained as a last resort and only under specific conditions. 2. Policy makers should foster data sharing on two levels to strike a balance between consumers' privacy, competition and innovation. They should require the sharing of aggregated and anonymised raw user data in bulk, after a careful review and on a case-by-case basis. They should also facilitate the sharing of detailed raw user data through improved data portability, based on individual users' consent. Bulk sharing of raw user data should be limited to data that was collected as a by-product of the incumbent's dominant user-facing service, such as search logs, in order to maintain incentives for innovation and data collection. The main challenge will be to balance privacy concerns with maintaining enough detailed data to ensure it is of value to third-parties. 3. Dominant firms should also be obliged to allow consumers to port their raw data to another provider continuously and in real time. Privacy concerns can then be overcome and the shared user profiles can be more detailed than under bulk sharing. In concert with bulk-sharing, data portability can be a valuable source for attaining both detailed and representative data sets.