

ENTERPRISE'S DIGITAL TRANSFORMATION - DIGITAL TECHNOLOGIES INCORPORATED BY EUROPEAN UNION'S BUSINESSES

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Abstract:

Business models are in a continuing change due to the technology and digitalisation. Digital transformation of each sector of the economy is inevitable. These conversions are achieved through the implementation of the digital technologies as robotics, virtual and augmentative reality, artificial intelligence, internet of things, internet of bodies, Big Data analysis, cloud computing, blockchain technology, quantum data and edge computing. This research underlines that integrating digital technologies is essential for the improvement of the provided services and products as well as the expansion of the sales market resulting into profit increase and economic development. The productivity and the performance of the European companies from all the economic sectors will rise through new business opportunities. The analysis of the statistical data of the European Union's Digital Economy and Society Index presents the progress that each member state is achieving toward the development of economy through digital technologies. Statistics point out that big companies use more often digital technology in the planification of resources or marketing analysis compared to small and medium enterprises. Analysing the literature and statistics the conclusion underlines that digital technologies integrated in each economic sector determines the raise of the competitive performance and durable development. Production models implemented can be adapted and applied through data processing and analysis concerning the production and the supply and distribution chain. Artificial intelligence assimilated by the enterprises boosts the degree of innovation and creativity. Equal access for funding for all enterprises assures investment in human capital and new technologies.

Keywords: digital economy, digital skills, Digital Economy and Society Index

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