

ASPECTS OF THE DIGITAL ECONOMY DEVELOPMENT IN THE REPUBLIC OF MOLDOVA

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Abstract. This article shows the changes in the global digital economy, as well as their impact on the development of the world economy. The most promising development strategy is the introduction of the latest technologies into all types of business activities, providing their goods and services through online platforms and maintaining contact with customers remotely, which indicates a change in the field of business. The digital economy at this stage is developing rapidly, which requires fast adaptation of specialists to maintain competitiveness. The article presents some aspects of the development of the digital economy at the global and national levels, in particular analysing the indicators of e-commerce. It reveals the statistical indicators of buyers' actions on online platforms and draws conclusions regarding the development of the digital economy at global and national levels, outlining the directions of development of the digital economy in the Republic of Moldova.

Keywords: digital economy, economic development, digital era, digital infrastructure, digital skills, digital strategies.

JEL Classification: O33.

INTRODUCTION

The development of the digital economy and the introduction of digital technologies in different sectors of the economy have a strong influence on the definition of the term digital economy. Initially, the digital economy was considered as activities related to information technology (Tapscott 8), the Internet and e-commerce, but later the digital economy was defined as an economy based on digital technologies (Gagauz 10). Digitalisation has become a top priority for many countries, including the Republic of Moldova. The process of digital transformation implies the implementation of new technologies in all fields of activity, as it contributes to increasing their efficiency and innovativeness.

The transition to a digital economy allows people to access services and goods more quickly and easily. As for businesses, digital transformation promotes greater optimisation and accuracy and enables companies to move to electronic platforms. In industry, the digitisation of companies is bringing a number of processes to a new qualitative level. Digitalisation contributes to economic growth by introducing new business models, increasing productivity and creating promising jobs in

technologically advanced areas. The introduction of digital technologies is a success factor in the modern economy, increasing competitiveness in the global market through innovation.

The aim of the study was to analyse some aspects of the development of the digital economy at the global and national level, in particular the performance of e-commerce in recent years. In the process of the study, development prospects were identified and some conclusions were drawn about the necessity and importance of the digital economy not only now, but also in the future. The findings can be used to develop strategies for digital transformation and adapt economic standards to modern technological realities.

ANALYSIS AND INTEPRETATION OF RESULTS

1. Online commerce – an important part of the digital economy

Online commerce is considered an essential part of the digital economy because it is developing at a rapid pace. All those involved in this process are impressed by the growth of this sector of the economy. More than 33% of the world's population shop online, e-commerce is currently estimated at \$6 trillion and is forecast to reach \$8 trillion by 2027.

As of 2024, 2.71 billion people are shopping online worldwide. In 2025, the number of online shoppers will increase to 2.77 billion. China leads the world in online shopping with 915.1 million online shoppers (eCommerce Statistics in 2025 2).

By 2027, 22.6% of retail purchases are expected to be made online. Since 2021, the share of online retail purchases has increased by an average of 0.32% per year. There are more than 26.6 million e-commerce stores worldwide (eCommerce Statistics in 2025 2).

There are currently 26.6 million eCommerce sites worldwide, which is an increase in 2024 by 3.83% compared to 2023. The majority of online stores operate on the Shopify and Wix platforms, each accounting for 19.07% and 11.84% stores respectively.

A good 41% of shoppers shop directly from online retailers such as Amazon or company websites.

An analysis of global online sales shows an average annual growth of 7.8% between 2024 and 2027, reaching \$8 trillion by 2027. The increase in online sales shows that e-commerce is becoming one of the most profitable choices for businesses around the world.

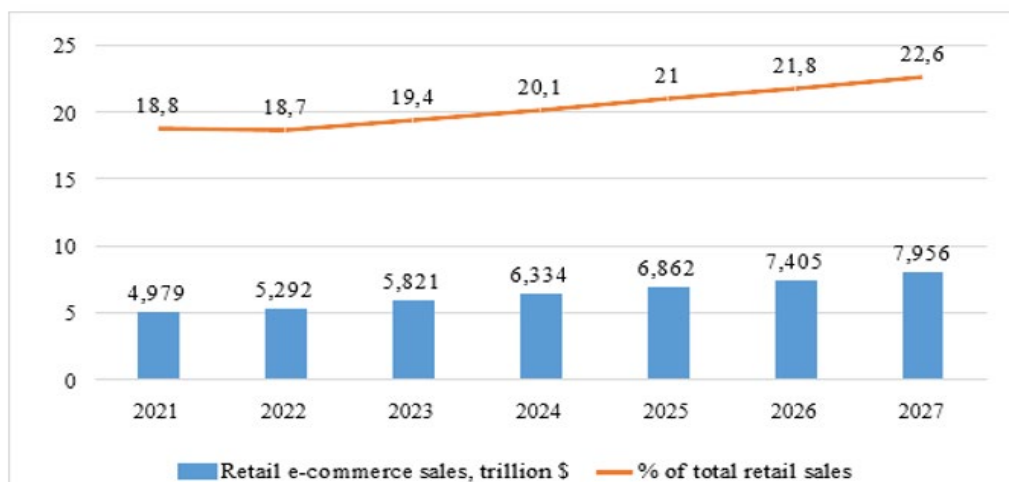


Figure 1. Global retail e-commerce sales, 2021-2027.

Source: *eCommerce Statistics in 2025, January 11, 2025.*

<https://www.sellerscommerce.com/blog/e-commerce-statistics>

One of the directions of development of the digital economy in all countries, including the Republic of Moldova, is the use of online space. Internet sales of commercial goods and services in Moldova reached € 358.6 million [excluding VAT] in 2023, which is 15.2% more than in 2022 (Figure 2) (Piața comerțului electronic din Republica Moldova 12). The e-commerce market in the country is growing faster than offline retail. The value share of goods in the country's online sales has increased to 63.9% in 2023, but the share of commercial goods and services has been stable over the last six years (Piața comerțului electronic din Republica Moldova 12).

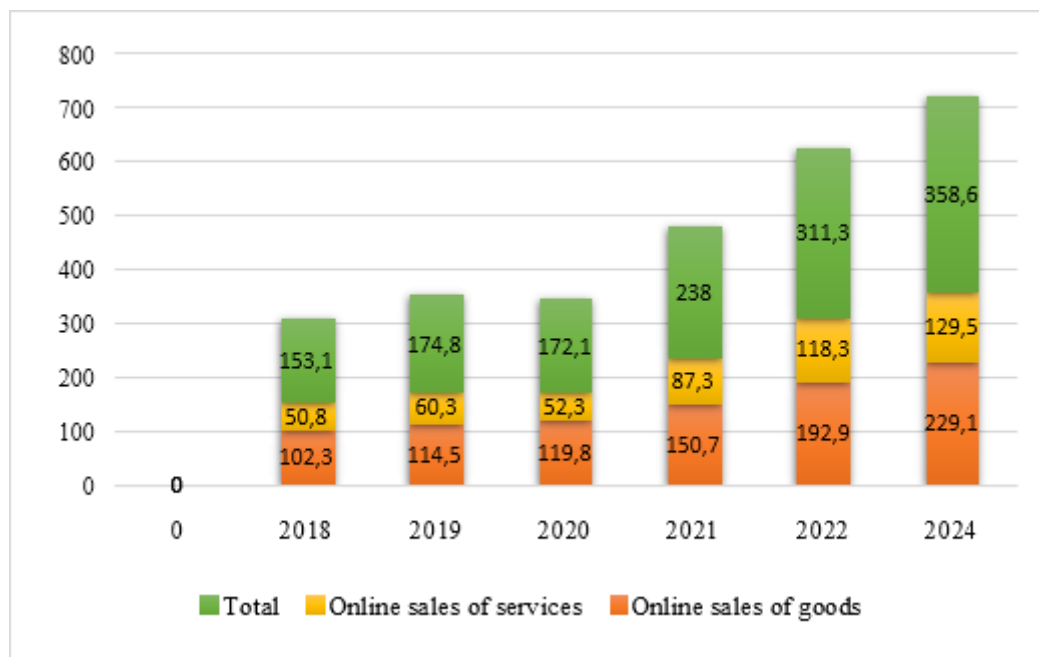


Figure 2. Estimated value (EUR million, excluding VAT) of the e-commerce market in Moldova, 2018-2023

Source: Piața comerțului electronic din Republica Moldova. https://www.amcham.md/st_files/2024/07/15

Currently, online sales do not play a significant role in the retail market, accounting for only 5.6% of the total sales of commercial goods and services in Moldova.

2. Development directions of the digital economy in the Republic of Moldova

The development of the digital economy varies from country to country. The Republic of Moldova has most of the conditions in place to develop the digital economy.

In 2022, two three-year programs related to digital transformation were approved: *the Program for digital transformation of small and medium-sized enterprises* and *the Program for supporting digital innovations and technology Startups* and subsequently implemented by the Entrepreneurship Development Organization.

The program for digital transformation of small and medium-sized enterprises has the following objectives: „to develop entrepreneurs' skills on the implementation of digital transformation-friendly business practices; to provide financial support for the implementation of digital transformation plans for at least 150 SMEs; to increase the competitive advantage and customer portfolio of SMEs by at least 20%; to develop e-commerce, facilitate the process of reducing the circulation of physical currency and develop courier services for at least 20% of the beneficiary companies“ (Programul de transformare digitală a întreprinderilor mici și mijlocii 2).

The Program to Support Digital Innovation and Technology Startups includes four thematic components: „digital innovation, technological innovation, green technology, sustainable

production and has the following objectives: to promote the development of high value-added industries; to accelerate the implementation of the digital, circular and green economy through technological progress; to attract investment for start-ups with growth potential in the targeted sectors and industries and their export; to establish an alternative innovation and business development financing mechanism for high potential start-ups in the field of digital innovation, information and communication technologies, green technologies and sustainable production” (Programul de Susținere a Inovațiilor Digitale și Startup-urilor Tehnologice 2).

„The government's vision for the development of the digital economy and e-commerce is set out in *the Digital Transformation Strategy of the Republic of Moldova for 2023-2030*, which aims to create an innovative and resilient digital economy through the following initiatives:

- developing and promoting digital public services, ensuring their 100% availability by the end of 2030;
- digital transformation of businesses;
- stimulating the market for electronic payment services;
- creating a favorable business environment for digital start-ups;
- developing national e-commerce platforms and attracting international participants to the Moldovan market” (Republic of Moldova Digital Transformation Strategy 2023-2030 17).

CONCLUSION

The digital economy plays a crucial role in global economic development and is a key determinant of market competitiveness. The adoption of digital technologies in all sectors of the economy is necessary to increase productivity and business efficiency.

One of the central aspects of the digital economy is e-commerce, with sales growing steadily worldwide. At a national level, growth in online sales is more modest. This trend emphasises the need for businesses to adapt to new technological realities by investing in online platforms and innovative digital solutions.

As for as the Republic of Moldova is concerned, the development of the digital economy depends on creating adequate infrastructure, supporting technological start-ups and stimulating the market for electronic payment services. *The Digital Transformation Strategy of the Republic of Moldova for 2023-2030* aims to strengthen this sector through specific measures such as digitisation of public services and attraction of international investors.

In conclusion, digital transformation is inevitable to ensure a modern and sustainable economy. It is important to stress the need to implement effective policies to support digitization, so that all stakeholders can benefit from the opportunities offered by the digital economy.

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