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**NEW MANIFESTATIONS
OF COMPETITION IN THE DIGITAL ECONOMY
UNDER THE INFLUENCE OF ICT AND BIG DATA**

The modern digital economy is formed as a system of socio-economic relations between sellers and buyers based on the use of digital ICT. The digital economy is a type of market economy and has a number of characteristic features: (1) reduction of the period for making economically important decisions by economic entities; (2) standardization of decision-making, as a result of which a situation identical to anticompetitive collusion is created on the market; (3) development of new mechanisms for forming supply and demand, when the value of a product or service depends on the number of sellers and buyers; (4) the emergence of "free" digital goods or services; (5) the influence of digital entities on the commodity market or related markets; (6) the influence of anticompetitive behavior of digital platform operators through the implementation of three strategies (kill zone expropriation, acquisition of nascent rivals, denial of Access to Data) [1].

In the digital economy, goods and services are sold using information and communication technologies, we can talk about the phenomenon of "network effect". The network market is evolving from a highly concentrated and monopolized one into a highly competitive, fragmented structure, in which price competition is becoming increasingly important. All ICT products are becoming substitutes for each other. The presence of a network effect is primarily associated with non-traditional manifestations of such market characteristics as supply and demand, when demand for a product or service is determined not so much by the price of the product or its characteristics, but by its widespread distribution. Network competition is technological competition and the fight for a critical core of users [2; 3]. Based on digitalization technologies, even

small ICT companies can and do become active players in the network market. Digitalization is inevitably accompanied by fragmentation of supply. The market profile of modern network markets does not fit into traditional patterns of industry organization. The configuration of such markets can be called concentric: the presence of a clearly defined center in the form of relatively large firms that supply a full range of ICT goods and services; diverging peripheral circles located at different distances from the center, in which various small and medium-sized firms predominate, acting as suppliers of individual specialized services; the absence of clear product and geographic boundaries of the market, which is associated with the high permeability of new firms at conventional boundaries; high dynamics of inter-firm interactions: market leaders and their followers often quickly replace each other.

The experience of the PRC in developing the digital economy is important. In the strategies for developing the digital economy in the PRC, the key factor is data resources, and the main carrier is modern information networks. The digital economy is based on the integration and practical use of information and communication technologies, its main driver is the digital transformation of all factors of production. This is a new form of economy that promotes a more complete combination of fairness and efficiency. The decisive theoretical breakthrough was the distinction between "data" and "technology" [4], that is, giving the data factor an independent value, which was predetermined by the world's entry into the "digital era". In the PRC, data began to be viewed as a universal "dual resource" of key importance for both politics and the economy. The key idea is the concept of the "data factor", when they began to talk about "data as a factor of production" along with traditional ones – land, labor, capital and technology. Since autumn 2019, the official Chinese discourse has taken as the basis for all discussions about data the conclusion of the 4th Plenum of the 19th CPC Central Committee (October 28–31, 2019), where such an interpretation appeared for the first time in a party document. Previously, when mentioning the digital economy or the problems of developing new technologies, we talked about "big data", that is, the term itself was more technical, but not political, and did not directly touch on the fundamental theoretical issues of Chinese modernization [5, p. 8]. "Big data" technology can be developed and implemented, data as a resource must be managed and

effectively used to ensure national interests. Characteristics of data as a factor of production: virtuality; low cost of reproduction; multiple subjects; non-rivalry; potential non-excludability; heterogeneity. Exclusivity is an important basis for determining rights to products; land, labor, and capital have obvious competitiveness and exclusivity and can circulate freely on the market. In the technology sector, within the existing patent protection system, there is also exclusivity, which allows for the transfer of rights and licensing. The non-excludability of data manifests itself at two levels: in the repeated collection and use of data about the same user by different platform companies and in the possibility of illegal access or use of data.

Digital innovations and their constituent technologies completely change traditional models of business organization and management, trade, logistics and production and economic relations. Depending on the degree of influence of information progress, the market begins to dictate new directions of development, affecting all business sectors. In modern society, digital technologies determine the competitiveness of business entities and become the main driving force of their economic development. Competitive advantages of key subjects of economic relations are ensured by significant growth of profits, more efficient work of employees and optimization of material assets. Research [6] shows that those companies that successfully use digital technologies in their activities are more competitive than those that lag behind in their digital development.

In the digital economy, along with traditional forms of competition, a new type appears – competition for access to data. With the help of the obtained data, it becomes possible to conduct more personalized and accurate advertising activities. Therefore, access to data can be of significant importance for the conditions of competition in digital markets. The lack of such access can be an obstacle to market penetration, and this does not allow competition to develop. The problems of organizing trades on digital trading platforms deserve special attention. Another distinctive feature of the digital economy is the zero price. If in the case of a simple market economy, manufacturers include the costs of creating and selling a product in the price, then the market digital economy is characterized by the sale of digital goods, the price of production and distribution of which is extremely insignificant or tending to zero.

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