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## THE DIGITAL REVOLUTION AND ITS IMPACT ON THE GLOBAL LABOUR MARKET

**Introduction.** Technological transformations, caused by the modern digital revolution, have a systemic impact on the economy and society, which is manifested in many countries around the world. Digital technologies are being developed and mastered at a rapid pace, opening new horizons for the development of the economy and improving the quality of life. At the same time, technological transformations create a lot of new risks. One of them is job cuts and industrial automation.

**Review of recent publications.** The problems of industrial automation and the rise of unemployment have been of great interest to such leading scientists as L. Katz, F. Guvenen, N. Bloom, J. Rothstein, R. Bems, L. Catao, Z. Koczan, and others. Nevertheless, taking into consideration the current global labour market situation, the rise of unemployment and industrial automation, there is a pressing need for a comprehensive analysis of new trends in the labor market.

**Objectives of the paper.** The paper aims at analysing the current global labour market to identify its key trends as well as the main problems of further development.

**Results of research.** Nowadays, a number of countries, such as Poland, Hungary, Bulgaria, Romania, the Baltic countries, etc. compete due to a relatively

inexpensive labour force. The hourly wages of workers in the industry of these countries are 4-6 times less than in the developed countries (for example, the USA, Switzerland and Norway). In addition, in most countries the wage share in gross national income (GNI) tend to decline. During 1995-2015 in Poland it fell from 61.2% to 48.5%, in Hungary – from 68.1% to 44.7%, in Bulgaria – from 63.5% to 51.5% etc. A trend towards a steady decline in the wage share in GNI is also being observed in developed countries. So from 1970 to 2015 this share decreased in Spain by 14.0%, in Italy – by 13.1%, in the USA – by 12.8%, in Japan – by 9.2%, in Germany – by 7.1%, and in France – by 7.0% [3].

During the digital revolution, human labour loses its contribution to the production growth. A relatively low-wage of blue-collar workers in many countries remains one of the main factors holding back the corporations from development and large-scale introduction of digital technologies. Today, many countries are at the dawn of a digital revolution; however, it is obvious that factory workers will soon be replaced by robots. First of all, this refers to industry, which, being the core of innovative transformations, also experiences the negative side effects of digitalization. Industrial workers are increasingly concerned about their jobs they are likely to lose. After all, even in many of the most prosperous countries, the unemployment rate is increasing. During 2007-2016 in the EU it increased from 7.5% to 8.6%, in Canada – from 6.1% to 7.1%, and in the USA – from 4.0% to 4.5% [4]. At the same time, factory workers are made redundant in economically less developed countries.

Table 1

Industrial automation in some countries with economies in transition  
(2005-2015)

*Source: created by the author based on [2]*

	Employment (thousands of people)			GVA (gross value added) at basic prices (US\$ mln)			The situation in the industry	
	2005	2010	2015	2005	2010	2015	2005-2010	2010-2015
Ukraine	2,776	2,098	1,247	27,104	15,216	10,436	GVA reduction	rise in unemploy- ment
Kazakhstan	402	403	379	12,630	12,271	18,678	GVA reduction	rise in unemploy- ment
Russia	9,512	8,013	7,542	194,336	168,279	211,167	GVA reduction	rise in unemploy- ment

The table shows that in all countries since 2010 there has been a trend towards industrial automation. The highest rates are in Kazakhstan where GVA increased by 52% with a decrease in workforce by 6%. In Ukraine, employment and GVA decreased by 41.5% and by 31.4%, respectively. But in this case, the average annual decrease rate in the GVA was 6.3% compared to a 10% decrease in employment,

which means that the GVA annual relative increase was 3.7%. Thus, industrial automation simultaneously occurs with a decrease in the industrial sector.

**Conclusion.** The digital transformation affects the world differently and depends on many factors: the level of development of countries, the policy of digitalization, etc. Most importantly, digitalization is irreversible and has a significant impact on the structure of the economy, labor resources, the creation and elimination of jobs, the emergence and aging of professions, etc.

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## PROBLEMS AND PROSPECTS OF TRADE RELATIONS BETWEEN UKRAINE AND THE USA

**Introduction.** The United States is a highly developed country with the world's largest economy and nominal GDP. Also, the US is the second largest economy in the list of countries for GDP. Therefore, Ukraine's trade relations with the USA and their development are one of the most important unions for Ukraine.

**Review of recent publications.** As the United States occupies a significant position in the world economy, leading economists have shown great interest in studying the problems and prospects of cooperation between Ukraine and the United States, in particular V. Andriichuk, M. Belousov, V. Verhuna, V. Granovsky, O. Dergachev, I. Zhovkva, O. Zarubinsky and others. Despite the large number of scientific papers on the peculiarities, problems and prospects of trade and economic