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THE GEOECONOMICS OF SUSTAINABLE DEVELOPMENT: GLOBAL CHANGES AND CHALLENGES

The aim of this article is to identify the geo-economic characteristics of countries in the context of sustainable development. The paper analyses the geo-economic characteristics of countries' development in a sustainable context. It has been established that geo-economics and sustainable development operate somewhat contradictorily: the pursuit of geo-economic growth leads to critical depletion of natural resources, which contradicts the goals of sustainable development. However, enterprises that implement sustainable development approaches have certain strategic advantages and compete more effectively in global markets. Interrelationships and synergistic features between geo-economic potential and sustainable development have been identified. Alongside the positive aspects of the strategies under study, key challenges have been identified, including the deepening of geopolitical inequalities among countries in the global community and the emergence of resource constraints, among others. Attention is paid to the trend of the global redistribution of power and global changes in the balance of power. It is argued that sustainable development is an instrument of ecological balance, as geo-economic competition is waged for capital in the context of environmental sustainability. Attention is paid to the experience of countries that currently hold geopolitical advantages: China, Denmark and Norway. It is noted that for Ukraine, the integration of sustainable development principles serves as a European benchmark and an opportunity for geo-economic survival. It was also emphasised that, in the current climate, technological sovereignty takes precedence over resource sovereignty. Digital transformation was identified as the primary instrument of geopolitical stability. Technological dependence and digital inequality between countries were identified as key geopolitical risks. To address these issues, the report proposes the need to foster global solidarity, drawing on the experience of European initiatives, through the implementation of international investment programmes, the development of digital infrastructure, and so on. It is noted that the practice of implementing sustainable development initiatives by EU member states can serve as a benchmark for all countries, including Ukraine, regarding issues of social development based on the principles of economic efficiency, environmental sustainability and responsibility.

Keywords: sustainable development, geo-economics, globalisation, digitalisation, competition, resources, countries.