

## Digital economy and Industry 4.0: new challenges for small and medium enterprises

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### Abstract

**Subject/topic.** The article is devoted to the study of the issues of universal digitalization as a factor of new challenges for small and medium-sized businesses. The modern socio-economic system of doing business is more and more dynamic and difficult to predict from the standpoint of the effects of society's group behavior generated by it, the volatility of trends in demand for products and services, and the urgent need to personalize the products and services created. Such requests are a direct consequence of the development of the digital economy and the emerging new world order – Industry 4.0. Modern market realities directly dictate to business the rules of the game in the digital field, activating internal signals to transform the business model of generating customer value and the way it is delivered to the client. If earlier the digital infrastructure of business played the role of an auxiliary link or an image tool, then since the second decade of the 21st century, digitalization has confidently taken the role of a driver for smart business growth and its qualitative development within the framework of the trilogy: power – client – business. **Research results.** The article describes the key features of the development of the digital economy in Russia, provides statistical data on the innovative activity of small and medium-sized businesses, as well as provides a critical review of the current challenges, threats and opportunities for involving small and medium-sized businesses in the digital era, substantiates conceptual formulas for assessing potential damage in if cyber threats are implemented. **Conclusions.** The materials of the article are of practical value for managers of small and medium-sized businesses, anti-crisis managers, specialized institutions of financial and consulting support. Only a constructive and honest dialogue of the largest players in the information technology market with the business community can help build a real and strong digital economy in Russia.

**Keywords:** *digital economy, Industry 4.0, small and medium-sized businesses, dialogue of eras, transformation, new business models, digitalization, cyber threats, sustainable development, business competitiveness, marketplace*

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