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## Global value chains in the age of technological transformation and deglobalization

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### Abstract

**Subject/topic.** The article examines the process of transformation of global value chains in the context of global changes inspired by the fourth technological revolution. **Goals/tasks.** The purpose of the study is to identify current trends in global value chains in the era of the Fourth Industrial Revolution under the influence of deglobalization factors on the example of a few countries, in particular the United States. **Methodology.** The study of the problem was carried out based on the use of such methods as comparative and statistical analysis, economic analysis, including econometric research, the method of comparison and grouping, as well as information modeling. **Results.** The article analyzed the problem of development and formation of global value chains at the present stage. On the basis of the analysis the main trends and prospects for the development of global value chains in the era of Industry 4.0 were identified. Based on the correlation analysis of indicators of GDP dynamics and the level of participation in GVC on the materials of the United States, a significant relationship in the «globalization» period 1995-2007 and a very weak relationship in the «postglobalization» period 2008-2018 were revealed. Analysis of the dynamics of forward and backward linkages in GVC using the example of the USA and a number of other countries and integration groupings showed a clear transition to reindustrialization and import substitution after the financial crisis of 2008-2009. **Conclusions/significance.** Global value chains in the global economy have been experiencing the effects of the new industrial revolution and re-industrialization in recent years, which, along with the ongoing political changes in line with de-globalization, are leading to changes in the qualitative and quantitative parameters of GVCs. They are being transformed in the direction of increasing regionalization and even autonomization of production, thus contributing to structural changes aimed at increasing the share of industry and reducing the share of services, which is a clear counter-trend to the economic dynamics established in the era of globalization.

**Keywords:** *global value chains, the fourth industrial revolution, Industry 4.0, transformation, crisis.*

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