

# DIGITALIZATION AND SUSTAINABLE DEVELOPMENT

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**The paper deals with the problem of correlation of two processes: digitalization and sustainable development.**

More and more countries around the world seek to improve social well-being through digitalization and sustainable development. The events of the past year have reinforced this trend and increased the importance of environmental, social and corporate governance standards, as companies not only want to make a profit in the short term, but also to rebuild and improve their position as much as possible with a view to the future. Since the first weeks of the pandemic, companies have had to adopt digital technologies at an accelerated pace to help them adapt to the new environment. Process automation and technology not only improve safety, efficiency and productivity, guaranteeing business continuity, they also provide high availability and in-depth data analytics, help monitor processes in real time, and improve control over operations, which reduces waste, uses energy and raw materials more efficiently, and optimizes supply chains, making industries more environmentally friendly.

According to the World Economic Forum, the use of modern technology can accelerate the achievement of at least 10 out of 17 Sustainable Development Goals, formulated by the UN [4]. Consequently, 70% of the 169 targets aimed at eradicating poverty, combating inequality, promoting a prosperous society, and protecting the environment by 2030 can be achieved with existing digital tools [3]. Digitalization and sustainability can be seen as two sides of the same coin. Modern industrial software can support the long-term sustainability of companies, which can mutually benefit people and the planet. Advanced enterprise IT solutions help create new ideas and digital ways of working. The result is improved engineering, operations and manufacturing processes that provide customers with various environmental and social benefits.

Over the next decade sustainability will become an important element of industrial business models across the entire asset lifecycle value chain. The future belongs to companies that maximize the use of smart data to empower employees and achieve mutually beneficial outcomes for business and these examples demonstrate the benefits of a thoughtful digital transformation strategy supported by first-class technology and solutions. We see that the experiences and lessons learned over the past year are beginning to shape what the future of industrial enterprises may be. Digitalization of equipment and entire factories provides for the restructuring of the model in accordance with the rapidly changing structures of the global market, where there is a trend of business models transformation of a product supplier into a supplier of complex solutions.

IT technologies might be considered as levers for creating sustainability in organizations, providing concrete examples of the implementation of digital tools in enterprises. Belarus is committed to greater integration into «Environment for Europe» process and as part of this commitment to sustainable innovation is integrating environmental principles into its operations, culture and strategy to drive the sustainability of business processes and create software that helps reduce the environmental impact [1]. That will be the main contribution to accelerating the journey toward environmental sustainability in our republic [2].

With a thoughtful transformation of the business model based on an organization's experience, digitalization factors and tools can become the necessary, and sometimes the only possible means of sustainability for an organization.

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