Activities of banks in the conditions of information economy

The banking system plays an extremely important role in the economy of our state, ensuring its smooth operation in terms of accumulation and redistribution of financial and credit resources. However, due to the fact that banks operate in conditions of economic instability, which has recently been exacerbated by the corona virus pandemic, the degree of its risk increases significantly. It should be added that the existing traditional problems in the field of banking in modern conditions are exacerbated by the rapid development of the information economy, which is spreading rapidly in the world and causing radical changes in business models of banks and even the banking system as a whole.

Given the above, the problem of the need to reform the business models of banks in order to ensure their financial stability in accordance with the requirements of modern processes of digitalization of the economy is extremely relevant.

The purpose of the article is to study the essence of the digital economy, identify new opportunities, risks and threats to the financial stability of banks, and formulate proposals for the conceptual foundations of its provision in the digital transformation of the banking system.

The article examines the essence of the digital economy, identifies new opportunities, risks and threats to the financial stability of banks, explores the experience of digitalization of banking institutions, and formulates proposals for the conceptual foundations of its provision in the information transformation of the banking system.

As a result of such changes, the banking industry of the future will have a radically changed structure and the latest business models of the banking business, as they will become customer-oriented and will be more flexible to meet customer needs. Consumers who do not have enough knowledge, competencies or time in the field of personal finance management will transfer certain powers to a bank with experience. The bank will have additional income. At the same time, digitalization is complex and is driven not only by technological progress, but also by demographic, socio-economic, regulatory and environmental changes.

In general, the positive effect of digitalization of Ukraine's economy, predicted by the Economic Strategy "Ukraine 2030E - a country with a developed digital economy", developed by the Ukrainian Institute of the Future. According to projections, the share of the digital economy in total GDP should increase from 5% in 2021 to 65% in 2030. This, in turn, in 10 years should ensure GDP growth to $ 1 260 billion and create 700 thousand new jobs (excluding the export IT industry).

Thus, thanks to the use of digital technologies, every Ukrainian will be able to freely capitalize on themselves, their knowledge, skills and abilities. This fully applies to legal entities. The determining factor of success in the domestic market is the rate of reduction of the "digital divide" in the banking sector.