

ANALYSIS OF CURRENT TRENDS IN SETTLEMENTS AND PAYMENTS IN INTERNATIONAL BUSINESS

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In today's globalised environment and rapid development of digital technologies, international payments and settlements play a key role in the global economy. The efficiency of payment systems determines the speed, security and cost of transactions, which directly affects the competitiveness of businesses. International settlements and payments are the backbone of foreign economic activity, enabling the exchange of goods, services and capital between countries. Today, businesses face a number of challenges: from the technical complexity of multi-currency transactions to the need to comply with international AML/KYC standards. Consideration of modern trends in international business payments, including traditional instruments such as letters of credit, collections, bank transfers), innovative blockchain technologies, smart contracts, digital currencies, the impact of regulatory changes and geopolitical factors. The purpose of the study is to analyse the efficiency and prospects of various payment systems for optimising financial flows in international trade. The growth of international trade, the emergence of new financial instruments such as cryptocurrencies, CBDCs, FinTech solutions, and changes in regulatory requirements with the implementation of PSD2 in the EU make the topic particularly relevant. In addition, sanctions policy, currency fluctuations and cybercrime risks require constant analysis of modern payment methods and technological processes. Modern digital payment instruments, such as blockchain transactions, CBDCs and FinTech solutions, provide greater efficiency, security and flexibility in international payments compared to traditional banking methods in the face of geopolitical instability and cyber threats. The analysis of the main areas of research involves studying the patterns of modern payment instruments that are most adapted to the challenges of global business (currency risks, regulatory restrictions, transaction speed), blockchain technologies and digital currencies with an impact on the transformation of international payments, identifying the advantages and disadvantages in comparison of traditional methods such as letters of credit, collection with innovative ones such as P2P payments, cryptocurrency transactions, identifying geopolitical factors such as sanctions, restrictions. In today's dynamic globalisation environment, the analysis of international payments requires the integrated application of various methodological approaches. Among the key areas of research are the technological approach, economic and statistical methods, correlation analysis of exchange rates and volumes of international transactions, legal and political analysis, and strategic management.

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