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Faculty of Management and Business
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Bachelor's Qualification Work

Digital marketplaces of modern business
(based on the “COR - Medical” case)

Bachelor's student of the 4th year of study
Field of Study 07 – Management
and Administration
Specialty 073 – Management
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Abstract

Digital Marketplaces of modern business (based on the "COR-Medical" case)

The digital space has emerged as a significant industry that is radically altering how businesses operate in the rapidly evolving context of contemporary business. The development of the Internet is directly responsible for this change. Medical firms have become leaders in the digital revolution because they have successfully integrated their knowledge of healthcare and technology to significantly improve both patient care and administrative procedures. This thesis explores the complex realm of digital markets from a commercial standpoint within the context of COR - Medical, a reputable medical company.

When writing the work, the materials of the company "COR - Medical" were used, namely, the information system, sales management via the Internet and attracting customers via social networks were studied. The paper draws conclusions about the overall positive impact of digitalization on management, and also provides recommendations for more effective use of modern information technologies.

Organizations such as COR - Medical serve as examples of how digital technology adoption in the healthcare sector brings both benefits and obstacles. This study aims to explore and assess the complex issues that healthcare organizations encounter as they transition to online markets.

The main aim of this study is to thoroughly examine the strategies employed by COR - Medical in the digital marketplace, focusing on both their successes and challenges. By offering a critical evaluation of the obstacles faced and innovative solutions implemented, this research seeks to provide valuable insights for businesses operating in the digital domain.

Keywords: digital marketplaces , economic development, modern information technologies, information systems, healthcare sector.

Анотація

Цифрові ринки сучасного бізнесу (на кейсі «COR-Medical»)

Цифровий простір став важливою галуззю, яка радикально змінює те, як працюють підприємства в контексті сучасного бізнесу, що швидко розвивається. Розвиток Інтернету безпосередньо відповідає за цю зміну. Медичні фірми стали лідерами цифрової революції, оскільки вони успішно об'єднали свої знання з охорони здоров'я та технологій, щоб значно покращити як лікування пацієнтів, так і адміністративні процедури. Ця робота досліджує складну сферу цифрових ринків з комерційної точки зору в контексті COR - Medical, авторитетної медичної компанії.

При написанні роботи були використані матеріали компанії «COR - Medical», а саме досліджена інформаційна система, управління продажами через Інтернет та залучення клієнтів через соціальні мережі. У роботі зроблено висновки про загальний позитивний вплив цифровізації на управління, а також надано рекомендації щодо більш ефективного використання сучасних інформаційних технологій.

Такі організації, як COR - Medical, є прикладами того, як впровадження цифрових технологій у секторі охорони здоров'я приносить як переваги, так і перешкоди. Це дослідження має на меті вивчити та оцінити складні проблеми, з якими стикаються організації охорони здоров'я під час переходу на онлайн-ринки.

Основна мета цього дослідження полягає в тому, щоб ретельно вивчити стратегії, які використовує COR - Medical на цифровому ринку, зосередившись як на їхніх успіхах, так і на викликах. Пропонуючи критичну оцінку перешкод, з якими зіткнулися, і реалізованих інноваційних рішень, це дослідження прагне надати цінну інформацію для компаній, які працюють у цифровій сфері.

Ключові слова: цифрові ринки, економічний розвиток, сучасні інформаційні технології, інформаційні системи, сфера охорони здоров'я.

PHEE-institute «Ukrainian-American Concordia University»

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Educational program **“IT Management”**

APPROVED

Head of Department _____

Prof. Zharova L.V.

“ ” 20 _____

TASK

FOR BACHELOR’S QUALIFICATION WORK OF STUDENT

Daria Bondarenko

1. Topic of the bachelor’s qualification work

Digital Marketplaces (Based on COR - Medical case)

Supervisor of the bachelor’s qualification work **Ruslana V. Selezniova Ph.D. in Technical Sciences, Associate Professor at the Department of Information Technologies & Innovations.,**

Which approved by Order of University from **“25” September 2023 № 25-09/2023-4K**

2. Deadline for bachelor’s qualification work submission **“25” April 2024.**

3. Data-out to the bachelor’s qualification work

The materials acquired from an internship, in collaboration with representatives of the relevant company COR - Medical were supplemented with information collected from various online resources, articles, reports of international organizations, and official reports of the company.

4. Contents of the explanatory note (list of issues to be developed)

Identify the role of digital marketplaces in modern businesses. Investigate the use of modern information technologies in business. Identify the challenges and opportunities in managing digital marketplaces. Determine the importance of innovations in the medical field in business. Identify the significance of the COR-Medical company. Develop a strategy to

improve healthcare services through the digital marketplace. Identify ways to improve the COR-Medical company through the use of new technologies;

5. List of graphic material (with exact indication of any mandatory drawings)

The work consist of 68 pages, including 54 literature sources, 1 tables and 4 figures.

6. Date of issue of the assignment

Time Schedule

№	The title of the parts of the qualification paper (work)	Deadlines	Notes
1.	I part of bachelor thesis	10.12.2023	
2.	II part of bachelor thesis	27.02.2024	
3.	Introduction, conclusions, summary	25.04.2024	
4.	Pre-defense of the thesis	03.05.2024	

Student

Supervisor

Conclusions (*general description of the work; participation in scientific conferences/ prepared scientific article; what grade does the student deserve*):

Daria has exhibited remarkable commitment and perseverance in finishing her BWQ work. She consistently delivered on time and demonstrated ongoing dedication, showcasing her strong resolve for academic and professional growth. Daria conducted comprehensive analysis of digital marketplaces and leveraged her internship at "COR - Medical" to seamlessly combine theoretical knowledge with practical experience. Furthermore, her active involvement in scientific conferences emphasizes her proactive contribution to academic discourse and knowledge exchange. In summary, Daria's BWQ displays great potential and deserves to be awarded an "outstanding" rating upon successful defense.

Supervisor

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INTRODUCTION

The digital space has emerged as a significant industry that is radically altering how businesses operate in the rapidly evolving context of contemporary business. The development of the Internet is directly responsible for this change. Medical firms have become leaders in the digital revolution because they have successfully integrated their knowledge of healthcare and technology to significantly improve both patient care and administrative procedures. This thesis explores the complex realm of digital markets from a commercial standpoint within the context of COR - Medical, a reputable medical company.

Medical technology integrates advanced digital tools with traditional medical practices, contributing to the organization's significant achievements in delivering topnotch medical care and leveraging innovative technological advancements. Gaining a thorough understanding of how COR - Medical has used digital markets to its advantage is crucial for both academic research and firms looking to expand in today's technologically driven market. This is due to the fact that developing this kind of awareness is highly valuable.

Organizations such as COR - Medical serve as examples of how digital technology adoption in the healthcare sector brings both benefits and obstacles. But these are obstacles that can be surmounted. This study aims to explore and assess the complex issues that healthcare organizations encounter as they transition to online markets.

The main aim of this study is to thoroughly examine the strategies employed by COR - Medical in the digital marketplace, focusing on both their successes and challenges. By offering a critical evaluation of the obstacles faced and innovative solutions implemented, this research seeks to provide valuable insights for businesses operating in the digital domain.

The fundamental purpose of this dissertation is to investigate the digital initiatives that have been carried out by COR - Medical and to investigate the potential influence these initiatives could have on healthcare services. The research acknowledges that the digital business environment is quite wide; yet, by limiting the attention to a single illustrative instance, it is possible to conduct an investigation that is more

comprehensive and sensitive to nuances. As a result, the conclusions that are produced from this study will have larger repercussions for businesses that are implementing strategies of digital transformation.

An integrated approach utilizing both qualitative and quantitative research methods will be employed to deeply comprehend the complexities of COR - Medical's digital marketplace. Qualitative methods, including in-depth interviews and case studies, will generate detailed narratives from the viewpoints of key stakeholders within the company. To ensure a comprehensive and unbiased perspective, quantitative data such as market analysis and statistical reports will complement the qualitative findings.

The study is very significant since it has the ability to add new information to the pool of previously accumulated knowledge.

The discipline of medicine is accorded a substantial amount of significance not just in the world of academics, but also in the business sector, among lawmakers, and in society as a whole. The results that were produced from this study will make an important contribution to the existing body of scholarly literature on the topic of digital marketplaces within the medical industry.

The subsequent chapters of this dissertation will conduct an investigation of the theoretical underpinnings that underlie digital marketplaces. In addition to this, it will investigate the particular digital projects that COR - Medical has been working on and carry out an in-depth investigation in order to come up with actionable recommendations.

The combination of digital technology and healthcare has emerged as a key catalyst for innovation and advancement in the contemporary business landscape. A prominent example demonstrating the substantial influence of digital markets is COR - Medical, a renowned healthcare company. It is imperative to examine COR - Medical's initiatives in digital transformation to gain a comprehensive understanding of the complexity of this integration and its impact on patient experiences, operational efficiency, and overall business strategy. Scholars are closely observing the trend of digital transformation in the healthcare sector at present.

Not only has the implementation of electronic health records and platforms for telemedicine contributed to an increase in the effectiveness of the delivery of healthcare, but it has also paved the way for the development of innovative business models. The strategic implementation of these technologies by COR - Medical enables the company to solidify its position as a leader within the continuing digital revolution.

The major focus of the inquiry as well as the method that was utilized in the course of the research.

Understanding the specific digital tools and strategies deployed by COR - Medical is the primary focus of this research project's main area of investigation. Through an indepth analysis of the data that is already available, in-depth interviews with key stakeholders, and an investigation of various technological frameworks, the purpose of this study is to investigate the specific techniques that have helped COR - Medical stand out in the digital marketplace. The conclusions that were acquired from this study not only have scholarly value but also contain practical significance for businesses, policymakers, and businesspeople who are attempting to navigate the complex issues that are associated with the implementation of digital technology in the healthcare sector.

CHAPTER I. Theoretical Framework

1.1. Role and Place of Digital Marketplaces in Modern Business

In modern society, including Ukraine, the Internet environment is objectively becoming increasingly important for achieving marketing goals. The market model is relevant for many industries, as it is an easy way to expand your business without significantly increasing costs. World practice shows that most of the companies that become marketplaces are e-commerce players, large retailers, postal and logistics operators, financial institutions and IT companies.

Marketplaces is an e-commerce web platform that helps sellers and potential buyers find and interact with each other on the Internet. This model applies equally to sellers of goods and those who provide services. So, in order to keep up with the times, trade organizations need to compromise, change their rules, revise the principles of doing business and learn new ways to sell goods and services. (Prosovykh O.P., & Botsman Y.S., 2018)

The new era of business commerce begins with the development of digital technologies — especially with the opening of digital markets. This phenomenon is characterized by creativity and accessibility, which became the basis of new implementations. Digital markets have become the basis of profitable trading in today's rapidly changing realities. As a result, they exert impact on the strategies, interactions, and outcomes of enterprises operating in a wide variety of industries.

The digital marketplaces operate as expansive platforms that are not constrained by geographical boundaries. These platforms, which operate within the COR - Medical framework, serve as a way of linking patients and healthcare experts, making it easier for patients to gain access to a variety of medical services, goods, and expertise. Not only does increasing accessibility serve to increase the customer base, but it also works to promote the democratization of essential services, which eliminates the restriction of medical expertise to particular geographic locations.

The paradigm of the digital marketplace makes transactions more efficient by streamlining the processes that are involved in buying and selling goods and services. The digital initiatives that have been undertaken in order to improve the delivery of healthcare services include the provision of secure online consultations, the facilitation of the booking of appointments in an effective manner, and the utilization of electronic prescriptions. It has been discovered that the deployment of simplified transactions in healthcare settings can increase operational efficiency by minimizing the amount of time patients are required to wait. Because of this, experts in the healthcare industry are able to maximize the use of available resources and improve the quality of treatment they provide overall.

Consumers have the capacity to make educated decisions because to the numerous possibilities that are presented to them in digital marketplaces, which offer a diverse selection of products. The web platform that is provided by COR - Medical provides extensive information relating to a variety of medical services, specialists, and treatment options. The provision of transparency enables patients to make educated decisions on healthcare treatments that are adapted to their unique need, hence fostering a patient-centric approach to the delivery of medical care. Transparency may also refer to the practice of making information publicly available. In my opinion, trust is a key ingredient to success in any organization, especially in an area that requires more scrutiny, such as healthcare. Unlike old ways of doing business, companies now have much more opportunities to gain customer trust through open communication channels, such as customer reviews on a store's website. COR - Medical pays considerable attention to patient reviews and testimonials to instill a sense of trust, which in turn gives potential patients confidence in the superiority and reliability of the services offered by the company.

As COR - Medical has shown, the influence and relevance of digital markets in modern business go beyond traditional commercial operations, which in turn indicates a fundamental change in the way companies form relationships with customers. The huge amount of data is one of the most important advantages associated with its use. Organizations have the opportunity to gain valuable customer insights by paying

attention to their customers' interactions, preferences, and feedback. The discipline of medical research uses various approaches to data analysis to gain an understanding of the demands, preferences, and trends exhibited by patients. The presence of communications with the client and the exchange of information with him gives the company the opportunity to make informed decisions, adapt services and predict future requests, which allows the firm to provide an active response to market dynamics.

The involvement of customers on online platforms has progressed past the stage of merely having static interactions and is now more of a dynamic and individualized experience. COR - Medical's digital platforms make use of cutting-edge technology, such as chatbots powered by artificial intelligence and customer support systems that operate in real time. These technological improvements make it possible for patients to have more personalized interactions with their healthcare providers. As a result, patients are able to acquire unique medical advice, organize convenient appointments, and access relevant information more easily. Not only does increasing the level of customer involvement boost customer satisfaction, but it also helps build long-term devotion, which is a crucial component in the modern environment of a firm.

Digital markets serve as thriving centers of economic activity, changing conventional business organizational structures and ushering in a new era of online commerce. Encouraging cooperative ecosystems is one of the main components of this strategy. In the digital marketplace, firms collaborate to create synergistic relationships that foster innovative thinking and improve the efficiency of business operations. The effective coordination of medical professionals, pharmaceutical companies and health technology pioneers reveals the collaborative aspect of COR – Medical, which can be seen in the name of the organization. The alignment seen in this context has led to the implementation of an integrated approach to patient care, in which a number of organizations specializing in the provision of holistic health solutions work together to deliver said solutions.

In addition, digital markets improve operational procedures, leading to increased productivity as well as a more streamlined business experience. E-prescriptions, secure online consultations and appointments are some of the services that can be provided

thanks to the systems connected to COR - Medical. It has been found that the use of simplified transactions can dramatically reduce the time that patients have to wait, thus facilitating faster access to healthcare. Healthcare providers now have the ability to efficiently allocate available resources, which in turn streamlines their work procedures and improves the overall quality of the services they provide. By providing customers with more options and more detailed information, digital marketplaces have the potential to increase the level of control consumers have over their purchasing decisions. Patients gain more agency when there is transparency in the health care system, increasing their ability to make informed decisions about their own treatment. This phenomenon not only creates a sense of confidence among customers, but also develops a patient-centric paradigm in healthcare that emphasizes addressing individual requirements and preferences.

It is vital to do in-depth research on the significant influence that digital markets have on market dynamics, customer behavior, and the processes involved in making strategic decisions in order to conduct additional research on the purpose and relevance of digital marketplaces in contemporary business. The digital marketplace, which is exemplified by COR - Medical, is a living demonstration of the significant impact that internet platforms have had on the reconfiguration of traditional business structures

The digital market, exemplified by COR - Medical, is a living demonstration of the significant impact that Internet platforms have had on the reconfiguration of traditional business structures. The concept of customer loyalty has been radically rethought as a result of the emergence of digital markets. Businesses have the opportunity to build long-term relationships with their audiences if they engage in targeted marketing efforts, offer customers personalized offers, and include interactive feedback mechanisms.

In addition, the proliferation of online marketplaces has led to significant changes in supply chain management practices as well as inventory optimization. The digital environment created by COR - Medical enables real-time inventory control, accurate demand estimation and more efficient management of supply chain logistics.

Businesses can achieve unprecedented levels of transparency in their supply chains by implementing digital technologies such as radio frequency identification (RFID) and Internet of Things (IoT) sensors. Applying greater transparency in this context offers a number of benefits, some of which include prompt replenishment, elimination of unnecessary waste, and optimization of resource allocation. These results contribute to financial savings and improved environmental sustainability. In a nutshell, digital markets have quickly become key components of the business strategies used by today's companies. Because of the many ways in which these aspects affect collaboration, customer acquisition, operational efficiency, consumer empowerment and the development of new ideas, it is clear that they will play a significant role in determining the course that business will take in the next few years.

1.2. Theoretical Foundations of Internet Trade Management

When it comes to internet commerce administration, a complete understanding of the underlying theoretical foundations is extremely important for businesses that want to succeed in the online marketplace. There are a large number of ideas that have a significant impact on the strategies and operation of digital markets. These insights provide useful insights into customer behavior, market dynamics, and competitive advantage.

According to Chris Anderson's Long Tail Theory, the proliferation of internet platforms has made it easier for companies to create profits by selling a wide variety of specialized goods and services. (Figure 1)

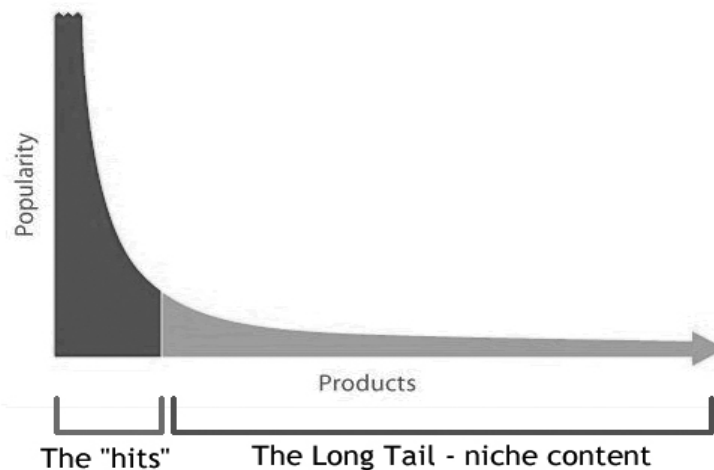


Fig.1 *The long tail is a statistical pattern of distribution that occurs when a larger share of occurrences occur farther away from the centre or head of distribution.*

Source: <https://miloszkrasinski.com/the-long-tail-effect-theory-in-practise-explained/>

Anderson theorized that consumers in the modern economy are increasingly shifting away from a smaller number of popular “hit” products (these make up the head of the demand curve). Instead, more and more people are buying individualized niche products (located in the long tail). This is possible because, in an increasingly globalised economy, production costs are lower, making it easier to produce items in smaller groups. This only works if the store or distribution channel is substantial enough.

The rise of internet business also means that fewer stores must constrain themselves to the limits of shelf space and can stock a wide range of items. Ultimately, this creates more choices for the consumer. (Chris Anderson, 2004)

COR - Medical, which offers a wide variety of specialized medical services via its digital platforms, is a good illustration of the theory because it shows how it may be applied. COR - Medical adopts a comprehensive approach to satisfying a wide variety of specific medical requirements, so maximizing both its market reach and the amount

of money it brings in. Because of this strategy, the company is in a position to provide a complete service portfolio that may effectively appeal to a wide variety of patients.

Metcalf's Law, which explains the concept of network effects, emphasizes the importance of increasing the number of people involved in a network. Adding new participants to the digital market platform results in a significant increase in the value of the network as a whole. This phenomenon is unique to the concept of online markets. The COR - Medical digital ecosystem demonstrates beneficial network effects as it facilitates collaboration between medical professionals, pharmaceutical companies, and healthcare technology innovators. As the network expands, the platform shows increased resilience, providing a wider selection of services and attracting more customers in the process.

Also considered is Icek Ajzen's Theory of Planned Behavior, which suggests considering the psychological determinants that influence customer intentions and behavior. If you dig deeper, you can find out that the decision about the client's participation in certain processes depends on many factors that exist in the digital market. These factors include the perceived usefulness of the platform, the ease with which it can be used, and the trustworthiness of the platform. Companies place great emphasis on designing user-friendly interfaces, sharing information openly and honestly, and implementing strict data security measures to improve the user experience and instill a sense of confidence.(Icek Ajzen, 1991)

COR – Medical actively uses the methods described in the Theory of Planned Behavior to design its work platforms. These methods help companies ensure the functional side of their platforms, which in turn makes it possible to focus on the user and his needs.

In addition, the concept of the Resource-Based View (RBV), which was developed by Jay Barney, emphasizes the critical role that an organization's in-house resources and capabilities play from a strategic perspective. This concept places an emphasis on the necessity of leveraging distinctive resources within the sphere of online commerce administration. Doing so is necessary in order to achieve a competitive edge. The Resource-Based View (RBV) philosophy was put into practice

by COR - Medical when it made the conscious decision to implement modern medical technologies, data analytics, and a diverse workforce. This serves as a practical proof of the RBV philosophy. (Dr. Pankaj M. Madhani, 2009)

COR - Medical is able to expand its service offerings by making use of its own internal resources. As a result, the company is able to offer superior healthcare solutions and maintain its position of competitive advantage within the digital market.

In order to contribute to the positive development of research on the theoretical foundations that influence the management of online commerce, it is important to conduct market research. Theoretical frameworks provide deep insight into the behaviors and processes that influence decision-making by businesses and customers that are part of the digital realm.

The study of how psychological factors influence the economic decision-making processes of individuals is the focus of the academic discipline known as behavioral economics. In today's information-driven economy, having a solid grasp on consumer psychology is of the utmost significance. Loss aversion, social proof, and decision fatigue are all factors that have a significant impact on the choices that customers make when shopping online. COR - Medical uses strategies from the field of behavioral economics, such as appealing to customers' fear of loss by offering discounts for a limited period and making use of social proof by displaying positive patient testimonials, in order to effectively influence the decisions that customers make. COR - Medical makes use of behavioral economic principles to carefully match their marketing strategies, which results in a very persuasive online buying experience for their customers.

In addition, the conceptual framework that is known as Prospect Theory, which was developed by the well-known academics Daniel Kahneman and Amos Tversky, is an extremely important component in appreciating the manner in which customers perceive and evaluate risks. This theory, which pertains to the management of online commerce, elucidates the manner in which customers evaluate the possibility of sustaining losses or gaining gains in connection to a reference point. For consumers, for instance, the transparent pricing guidelines and extensive service descriptions that

COR - Medical has developed serve as a baseline. By minimizing perceived losses, such as financial or health-related concerns, and highlighting prospective advantages, such as quality healthcare services, COR - Medical is successful in reducing consumer fear and promoting trust and involvement.

Furthermore, it is crucial to remember that Game Theory makes significant contributions to our understanding of and analysis of competing strategies in the context of digital marketplaces, thus this is something to keep in mind. Business organizations such as COR - Medical regularly engage in strategic collaborations.

The study of situations in which organizations make decisions based on both their own goals and the actions of their rivals is the focus of game theory, which analyzes such scenarios. It is quite possible that the implementation of competitive pricing systems, service bundling and cooperation with pharmaceutical partners COR - Medical can be considered as strategic decisions based on game theory. COR – Medical maintains its competitiveness and ensures the continuous growth of the digital healthcare sector by anticipating competitors' reactions in advance and changing its strategy accordingly. This allows the company to maintain a leading position in the industry

Digital businesses like COR - Medical use technology to provide convenient and cost-effective healthcare solutions. This innovative approach not only meets the ever evolving needs of clients, but also challenges established conventions and creates new standards of care that put the patient at the center of the process.

When doing research on the fundamental concepts that serve as the framework for the management of online trade, it is vital to investigate the supplemental crucial ideas that influence the landscape of the digital marketplace. These theories provide insightful perspectives on the multifaceted dynamics of online customer behavior, strategic decision-making, and the development of the market, laying the groundwork for efficient business strategies in the era of the digital revolution. Human Computer Interaction (HCI) principles place a strong emphasis on a design process focused on user requirements and preferences. HCI is an acronym that stands for Human Computer Interaction. The developers believe that taking this approach will lead to the

creation of online platforms that are easy to navigate and understand and accessible to all groups of people.

The digital platforms provided by the company are distinguished by an experience that prioritizes simple navigation and unambiguous presentation of information. COR – Medical places great emphasis on prioritizing user satisfaction and convenience, making it a priority to ensure that those who access their online platforms have a positive and productive experience.

Looking at the realm of digital markets, artificial intelligence (AI) algorithms play an important role in facilitating a personalized user experience. Through the use of data analysis, artificial intelligence (AI) systems are able to recognize customer preferences, which allows companies to adapt their offers to the specific requirements and preferences of their users. COR – Medical can provide personalized healthcare solutions using artificial intelligence (AI)-powered recommendation systems.

When it comes to the digital world, ensuring cyber security measures are in place and building trust is critical. Customers absolutely need to have confidence that the privacy of their data and the transactions they make online will not be compromised in any way. COR - Medical has comprehensive cyber security protocols to protect its users' data. To prevent unwanted access to user data stored in the system, encryption methods, secure payment channels and regular security checks are used.

The process of building trust goes far beyond computer security. COR - Medical strengthens customer trust through open and honest communication, adherence to ethical standards and reliable patient care. Customers are more likely to engage in repeat business and make positive recommendations when they feel their encounters with a company are trustworthy.

Using big data analytics is another important component of online business management. In this age where everything is going digital, there is an endless stream of production of huge amounts of data. This data can provide important insights into customer behavior, industry trends and business profitability, provided it is used correctly. COR - Medical uses advanced big data analytics tools to process and

analyze the large volumes of data generated on its platforms in an efficient and effective manner.

In the context of managing online commerce, the idea of omnichannel marketing is quite important. In order to guarantee consistency in the information and services it offers across several platforms, COR - Medical has implemented an omnichannel strategy. These platforms include of the physical clinics, social media channels, smartphone applications, and website of the business. Maintaining this uniformity gives consumers a consistent experience across all platforms and contributes to the development of a cohesive brand identity.

The concept of dynamic pricing plays an important role in the context of the digital market. It includes the process of adjusting prices for goods or services in response to changes in market demand, the actions of individual customers, and a number of other external forces. During times of high demand, prices are likely to increase by a small amount to maximize the efficiency of resource allocation and effectively control patient flow.

The use of this approach ensures both the efficient distribution of available resources and the ability of the organization to obtain the greatest profit. On the other hand, during times when the demand for COR - Medical services is low, the company may introduce reduced prices or use incentives to increase the number of customers they receive.

Social media platforms are powerful tools to grow your community, spread your brand, and attract customers. COR – Medical employs a comprehensive social media strategy using various platforms such as Facebook, Instagram and Twitter to develop connections with patients and provide important information about their services. The company is active online, regularly publishing educational materials, running an asset on its pages and displaying customer testimonials on its website. The interaction provided by social media provides a space for patients to ask questions related to medical difficulties, and also contributes to the company's ability to solve problems quickly.

It is impossible to run a modern business without cooperating with other companies. Especially in the case of COR - Medical, as it is a company that gathered other companies under its leadership and combined them in such a way as to bring greater benefit. In order to provide customers with a full range of services, COR - Medical enters into strategic cooperation with pharmaceutical companies, research institutions and other providers of medical services. Thanks to these connections, the company can stay abreast of the latest developments in the medical field, provide specialized treatment and the latest technical support. Carrying out such a volume of work, the company can be sure that users will receive the highest quality of medical care in the digital sphere, optimizing its services, using the special knowledge and abilities of its partners.

Moreover, the notions of inclusion and accessibility hold significant importance in the domain of online commerce management, namely within the healthcare sector. COR - Medical is committed to ensuring that all patients, particularly those with disabilities, have access to digital platforms that are universally useable. By following the web content accessibility criteria, the organization ensures that users of its mobile applications and websites may navigate them with ease, regardless of their disability (WCAG). These features include, but are not limited to, voice command functionality, text size changes, and screen reader compatibility.

Furthermore, the concept of telemedicine marks a paradigm shift in the administration of internet-based commerce, particularly in areas that are physically isolated or medically disadvantaged. This is especially true in locations where there is a shortage of medical professionals. COR - Medical makes use of telemedicine so that it can provide consultations, diagnostic services, and follow-up care to patients who live in more remote areas of the country.

Through the use of telemedicine, geographical barriers can be efficiently removed, making it possible for those living in more remote places to have equal access to healthcare services of a high standard.

In addition, the application of Blockchain technology ensures that the originality of medical records as well as their inalterability will be preserved. COR - The use of Blockchain technology in the medical profession enables the safe and tamper-proof storage of patient information, thereby offering patients autonomy and ownership over their own health data. The implementation of Blockchain technology by COR - Medical demonstrates the company's commitment to providing healthcare services that are open to scrutiny and focused on the needs of patients.

In conclusion, the theoretical underpinnings that were discussed earlier provide essential conceptual frameworks that can be utilized for better comprehending and improving the management of internet-based commerce. Adopting theories and ideas such as the Long Tail Theory, the Theory of Planned Behavior enables businesses to successfully navigate the complexities of the digital marketplace, to effectively cater to a wide range of customer needs, to promote collaboration, to enhance the user experience, and ultimately to achieve sustainable growth and success. These goals can be accomplished simultaneously.

1.3. Methodological Approaches in Digital Marketplace Research

When exploring the complex field of digital markets, it is important to use a wide range of methodological approaches to adequately capture the complexity of this ever evolving and changing world. Due to the complex nature of digital platforms, a flexible research framework is required. A range of research procedures, both qualitative and quantitative, as well as advanced data analytic techniques and ethnographic research, should be incorporated into the framework. This chapter will employ a number of methodological strategies to aid in the study of digital markets. The intention is to give a full grasp of the intricacies of these methods as well as the distinct viewpoints they present.

Quantitative research methods provide a robust framework for examining large data sets. Distributing surveys and questionnaires to users of digital marketplaces is one way to gather data about user preferences, purchasing patterns, and overall

satisfaction. Researchers can recognize patterns, correlations, and trends by evaluating quantitative data sets using statistical analysis. In addition, web analytics systems offer real-time statistics on the number of visits to the website, the number of engaged users. Using a data-driven methodology enables companies to make informed decisions, improve user experience and optimize their marketing efforts for maximum impact.

The field of digital market research is undergoing significant metamorphosis. Processing and analysis of huge data sets can be done in real-time using machine learning techniques used in big data analytics. Sentiment analysis algorithms are used to analyze a variety of user-generated content, including posts on social media platforms, customer reviews, and discussions in online forums. These algorithms were designed with the intention of obtaining useful information about the thoughts, preferences and feelings of users. Algorithms used in natural language processing (NLP) perform text analysis to recognize and highlight recurring themes, sentiments, and language patterns that are present in user-provided content. A field of research known as social network analysis (SNA) sheds light on the intricate web of interpersonal connections and societal forces that shape online communities. Using these analytical techniques, new insights into user habits, market trends and competitive conditions can be gained. The use of predictive analytics models makes it possible to predict future market trends, which, in turn, enables enterprises to anticipate consumer requests in advance and adapt their strategies in accordance with these requirements.

Mixed methods research is a research methodology that integrates both qualitative and quantitative research methodologies to provide insight into digital platforms. You can strengthen the level of analysis, validate your findings, and develop a thorough grasp of user behavior by employing the triangulation method. To get a result, this strategy integrates data from several sources. For instance, quantitative survey data might improve qualitative insights from ethnographic research, resulting in a more comprehensive comprehension of customer preferences and motives. The use of this integrated technique enhances academic discourse by enabling a thorough analysis of the intricate dynamics present in digital markets.

Qualitative research methods such as ethnographic research and interviews are used to gain an understanding of customers' lived experiences as they interact with digital environments. To conduct ethnographic research, researchers must first fully immerse themselves in the online communities they are studying. Researchers can uncover the human element of digital interactions by conducting multiple interviews with consumers. These interviews allow researchers to capture users' narratives, motivations, and emotions. The purpose of qualitative research is to highlight the subjective aspects of user experience. This can be achieved by offering an understanding of the psychological and social factors that influence online purchase decisions and interactions.

Structured data can be obtained by distributing surveys and questionnaires. The previously mentioned quantitative data provides useful information about user preferences, the degree of satisfaction they experience, and the purchasing patterns they engage in. Using statistical analysis to survey data enables firms to make informed decisions in light of empirical facts.

In addition, web analytics tools examine website traffic patterns, metrics related to user engagement, and conversion rates, thus offering a quantitative perspective on website visitor behavior.

User experience (UX) research is one of the most important areas of digital marketing. They use a variety of methods, including usability testing, user surveys, and heuristic evaluations, to assess accessibility, usability, and overall user satisfaction when working with digital systems. Conducting user surveys is a useful way to learn about people's likes, dislikes, and satisfactions. They provide insightful commentary on the issues that are encountered in user experience (UX). The examination of digital interfaces using long-standing usability concepts is known as heuristic evaluation, and it is performed by user experience (UX) professionals. Finding any design problems and possible areas for improvement is the aim of this evaluation process.

The rise of online marketplaces has raised important ethical and legal concerns regarding data collection, user confidentiality, and consumer rights. These factors now significantly influence research methods and business strategies. In this landscape, the boundary between data insights and user privacy becomes unclear, creating potential ethical challenges. This section explores the ethical implications of research in online marketplaces and highlights the difficulties for researchers and businesses in balancing innovation with privacy concerns.

The ethical considerations surrounding user consent and data privacy are crucial in digital marketplace research. Researchers collect large amounts of data to understand user behavior and market trends, making informed permission extremely valuable.

The purpose of the idea known as "informed consent" is to ensure that individuals possess awareness regarding the precise data that is being gathered, the underlying intention that is driving the acquisition of that data, and the intended manner in which it will be utilized after it has been gathered.

Implementation of clear data rules makes the cultivation of trust between users and businesses easier to achieve. This highlights the moral obligation that businesses have to place a higher priority on protecting the privacy of their customers. In spite of this, striking a balance that allows for the collection of copious amounts of data while also protecting the privacy of individual users is a complex endeavor. Researchers are required to make use of anonymization strategies and data aggregation processes in order to protect the identities of consumers while still gaining significant insights. In contrast, in order to protect the privacy of users, it is absolutely necessary for companies to formulate clear rules on the handling of data and to ensure that they are adhering to all applicable data protection regulations.

When it comes to the application of artificial intelligence (AI) and machine learning algorithms within the context of research carried out within digital marketplaces, an additional ethical aspect must be taken into consideration. These technologies raise ethical problems addressing issues such as prejudice, fairness, and the transparency of algorithms, despite the fact that they have capabilities that are

unrivaled in the fields of predictive analytics and tracking of user behavior. When trained on datasets that contain inherent prejudices, artificial intelligence (AI) algorithms have the potential to perpetuate pre-existing biases and result in the unjust treatment of specific user groups. This could have a negative impact on society as a whole. For artificial intelligence (AI) systems to function in a fair manner, there must first be a comprehensive analysis of the training data, followed by continuous monitoring for biases and, finally, the implementation of corrective measures when those biases are found. In addition, the development of algorithmic openness is an essential component in the process of gaining the trust of users. People have a right to know how algorithms influence the experiences they have on various digital platforms, and this right should be respected. It is crucial that firms supply transparent elucidations about algorithmic judgments if they wish to stick to ethical ideals in the realm of artificial intelligence (AI). Customers have an easier time understanding the reasoning behind personalized recommendations and content screening when there is this level of transparency.

The ethical problems that are related with user-generated material and online reviews further complicate the scenario of a digital marketplace. Reviews written by other customers are an essential component in providing other customers with critical information. Having said that, it is essential to recognize that the veracity and honesty of these assessments may be subject to being corrupted in some way. The existence of bought reviews, faked testimonials, and premeditated manipulations of rating systems brings into question the veracity of platforms that are available on the internet. In order for firms to properly solve this moral conundrum, it is important for them to have extensive review validation processes, identify and rectify instances of fraudulent conduct, and impose suitable consequences for engaging in dishonest business practices.

In addition, it is necessary to carefully consider the ethical dilemmas that are related with the tracking of user activity and the creation of behavioral profiles. Businesses often use tracking technologies like cookies and web beacons to keep tabs on their customers' online activities, gather information about their preferences, and

personalize their customers' online experiences. Although it has been demonstrated that these strategies can promote user interaction, they also give rise to difficulties around the invasion of privacy and the monitoring of users. It is absolutely necessary to provide clear disclosure regarding monitoring procedures in order to conduct ethical research on digital marketplaces. This will enable users to make informed judgments and provide them the opportunity to exercise their choice to opt-in or opt-out of participating in the research. In addition, it is necessary for businesses to have stringent security processes in order to limit the danger of unauthorized access into user data, thereby protecting individuals' personal information in terms of both its confidentiality and its integrity.

As the frequency of data breaches and cyber attacks continues to increase, it is important to protect user data from unauthorized access and maintain data security. Businesses have a responsibility to invest in cyber security safeguards, encryption techniques, and security audits. They also need to promptly notify users of compromised data, provide assistance, and take corrective actions after a breach occurs. Transparency and accountability in cyber security procedures are necessary for maintaining user confidence and ethical standards. Effective cyber security depends on this foundation

Research in ethical digital marketplaces should focus on the responsible collection, storage, and use of data. Data is a crucial component of digital platforms, driving developments and influencing user engagement. The ethical implications go beyond algorithms and analytics to encompass user privacy and data protection rules. Businesses must adhere to strict data protection standards including anonymization, encryption, secure storage, and clear communication with users about the purpose of data collection. This aligns with ideals of openness, participation, informed consent, and respect for individuals' rights regarding their digital interactions.

The study of user empowerment and societal benefit is closely connected to the research on ethical digital marketplaces. Businesses need to prioritize users' well-being, privacy, and dignity by adopting a user-centric approach as part of their ethical responsibilities. This involves ongoing ethical reflection, engaging stakeholders, and

fostering an ethical culture within the company itself. Ethical considerations should guide businesses toward sustainable, inclusive, and socially responsible digital futures without hindering innovation. Companies that embrace these principles will be better equipped to navigate the complexities of the digital marketplace while demonstrating integrity and commitment to ethical excellence in their corporate culture.

CHAPTER II. Analysis and Research

2.1. Characteristics of "COR - Medical" as a Digital Marketplace

In the digital market, every company has unique qualities that define its identity and affect how it interacts with customers and other stakeholders. COR - Medical is a major player with exceptional traits that differentiate it from others, contributing to its success in this space. These qualities also influence COR - Medical's achievements. This section dives into what sets COR - Medical apart, including its creative techniques, user-focused philosophy, technological expertise, and ethical standards.

COR-Medical is a trademark used by leading distributors of medical products in Ukraine. Each of the companies specializes in the supply of a certain type of modern medical equipment, instruments, implants, suture material and other medical products from the giants of global production. For 16 years, COR-Medical distribution companies have maintained a reputation as reliable and progressive partners, because they offer only proven and reliable innovative products in the field of health care.

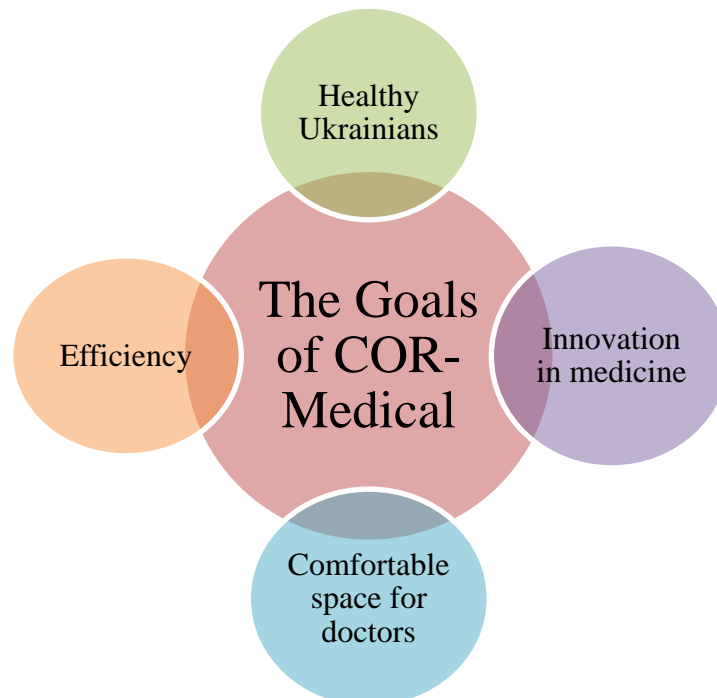


Figure 2.1 The goals of COR-Medical company

Source: created by author (<https://cor-medical.ua/about-us/>)

Let's break down each company goal in more detail:

- Healthy Ukrainians - the company works to ensure that doctors are able to provide Ukrainians with the necessary medical care in a timely manner using reliable equipment and modern products.
- Innovations in medicine - the company's team follows the development of technologies in medicine and promptly imports new products and distributes them on the Ukrainian market.
- Comfortable space for doctors - company managers individually cooperate with each doctor to provide them with all the necessary equipment for productive work as much as possible. Together with partner companies, training for medical employees is conducted so that they are aware of all the latest news in the industry and can implement them in their practice.
- Efficiency - the company focuses on minimally invasive interventions, that is, in their arsenal there is a large assortment of products with the help of which operations are performed for patients with minimal trauma, and rehabilitation takes place in the shortest possible time.

The unwavering commitment of COR - Medical to putting the requirements and preferences of its customers first is one of the defining characteristics that set the company apart from its competitors. COR - Medical, in contrast to a number of other profit-driven digital marketplaces, lays an emphasis on the centralized role that its users play in its operating framework. The platform places a significant amount of attention on enhancing the user experience by ensuring that all interactions are straightforward, fluid, and can be tailored to fulfill the requirements of individual users. Not only is the input offered by users acknowledged, but it is also actively integrated into the development of the platform. This helps to promote a sense of community and encourages collaboration. By cultivating trust and loyalty among users via the implementation of a user-centric approach, COR - Medical is positioned to become a digital marketplace that is reliable and easy to use for its customers.

The platform consistently attempts to create innovative methods to address the plethora of obstacles that confront the healthcare sector. COR - Medical combines state-of-the-art technologies like data analytics, machine learning, and artificial intelligence to provide users with customized healthcare experiences. These innovations go beyond minor comforts since they can raise the bar for medical treatment, increase the impact of therapy, and empower patients to make decisions that are best for their own health and welfare.

Integrity is a key pillar for COR - Medical's ethical conduct. The platform strictly follows ethical guidelines on data privacy, openness, and user consent. Protecting the privacy of user data is highly important to COR - Medical, and it uses advanced encryption and access controls to achieve this. Obtaining user permission guides all decisions regarding data use. Communication on the platform prioritizes transparency so that users understand how their data is used.

Also, the working atmosphere of COR - Medical sets it apart from the competitors. The main goal of the platform that supports collaborations with researchers, healthcare practitioners, and tech innovators is to create a network of specialized knowledge with the aim of advancing the development of healthcare solutions. COR - Medical makes sure it stays current with the latest advancements in the medical field by engaging in partnerships with a range of medical experts and research institutions. Using this cooperative strategy not only enhances the services offered by COR - Medical, but it also benefits the greater healthcare community by promoting a culture of information exchange and improvement among participants.

COR - Medical's digital marketplace stands out for its ability to quickly adapt and meet the needs of its customers. By using agile development procedures, the platform can respond swiftly to customer feedback and changing market conditions. Iterative deployment of new products and services ensures a consistent level of customer satisfaction. This approach not only boosts user happiness but also positions COR - Medical as a proactive and innovative player in the digital marketplace.

COR - Medical's digital platform removes the usual barriers to getting medical care, like distance and limited resources. This brings specialized treatments and expert

advice to underserved rural areas and remote locations, allowing patients to consult with specialists from home. It also eases pressure on traditional healthcare facilities by providing rapid interventions. The increased accessibility of healthcare services has made important medical assistance available to everyone, no matter where they live or their financial status.

COR - Medical sets the bar for data-driven healthcare systems by prioritizing ethical data usage and safeguarding user privacy. This approach serves as a model for other similar systems. By encouraging transparent data sharing and obtaining informed user consent, the company builds trust among patients, healthcare providers, and regulatory agencies. Consequently, industry stakeholders recognize the importance of ethical data practices and influence legislation and standards that prioritize patient privacy protection and data security. The ethical framework established by COR - Medical becomes a guiding principle to promote responsible innovation and enhance public confidence in digital healthcare solutions across the entire industry.

Moreover, within the healthcare ecosystem, COR - Medical serves as a facilitator for information sharing and cross-disciplinary collaboration. One of the objectives of COR - Medical's attempts to build cooperative relationships with research institutes, pharmaceutical companies, and medical experts is to establish a dynamic atmosphere that promotes the exchange of ideas and the quick advancement of discoveries. Within the field of healthcare, teamwork is often attributed to the creation of innovative medications, medical devices, and therapy protocols. The future course that this industry will take is greatly influenced by these kinds of activity.

The global influence of COR - Medical extends beyond the borders of particular governments, which paves the way for increased international cooperation and breaks down geopolitical barriers. Through the dissemination of its best practices, research breakthroughs, and ethical frameworks, COR - Medical acts as a global center for the interchange of information and collaboration among healthcare institutions around the world.

Leading distributors work under the COR-Medical brand, including the companies "Iridium" and "Optimatrading". The latter not only implements modern devices, but also regularly ensures that they work efficiently and reliably. "Optimatrading" is an official service center from the world leader Terumo BCT, and also provides official service for Medtronic electrosurgical equipment. The staff employs certified engineers who have undergone training on the territory of manufacturers. These employees provide service according to the regulations according to the standards of the manufacturing companies. They have specialized service equipment and are always ready to help customers solve problems with the operation of devices.

The partnership between COR - Medical and foreign healthcare experts results in the generation of knowledge that transcends cultural boundaries, the development of creative solutions, and the usage of common resources, which, in the end, leads to improved patient outcomes across a variety of demographic groups.

In summary, COR - Medical's success in digital commerce is due to its focus on users, dedication to innovation, ethical standards, promotion of collaborative networks, and ability to adapt. These characteristics set COR - Medical apart as a leader in digital healthcare. As the platform continues developing with these qualities at its core, it will maintain leadership in digital market quality and influence the healthcare industry overall.

2.2. Data Analysis and Interpretation

It is impossible to place enough emphasis on the significance of data analysis and interpretation in the field of digital healthcare. As a market leader in this space, COR - Medical makes use of massive data sets to derive meaningful insights, which in turn facilitates well-informed decision-making, improves patient care, and has an impact on the evolution of healthcare practices. In this section, the challenges of data processing and interpretation in the context of COR - Medical are investigated and discussed. It investigates the approach that was utilized, the insights that were discovered, and the impacts that were revolutionary on healthcare policy.

The rigorous procedure that includes the gathering, curation, and validation of data serves as the fundamental basis for COR - Medical's data analysis initiatives. A stringent review procedure is performed on the raw data once it has been gathered from a wide variety of locations across the continuum of healthcare. This is done to ensure that the data is accurate, relevant, and comprehensive. The carefully selected dataset acts as the essential foundation upon which more sophisticated analytical methods can be built. In order to identify patterns, correlations, and anomalies in the data, sophisticated statistical approaches, algorithms from the field of machine learning, and predictive modeling are applied. These approaches make it easier for COR - Medical to recognize hidden patterns, anticipate patient needs, and improve resource allocation, which, in the end, leads to increased effectiveness in the delivery of healthcare services.

When it comes to data interpretation at COR - Medical, using data visualization techniques is very important. Converting complex datasets into easy-to-understand visual representations includes creating interactive graphs, heat maps, and infographics. Visualizations are crucial for effective communication and help patients, healthcare providers, and policymakers understand intricate data patterns. Visual representations also support collaboration across different fields by helping professionals engage with the data meaningfully. In healthcare, clear and appealing data visualizations from COR - Medical improve communication, encourage collaboration, and support data-driven decision-making.

In conclusion, the data analysis and interpretation approach utilized by COR - Medical is illustrative of the seamless integration of technological innovation with clinical expertise in healthcare delivery. COR - Medical combines sophisticated analytical approaches, contextual knowledge, predictive modeling, and visually appealing data representations to not only untangle the complexity of healthcare data but also transform these insights into practical tactics. This makes it possible for COR - Medical to give its customers a thorough overview of their data. To position itself as a leader in the ongoing transition to digital healthcare, COR - Medical is continuously upgrading its data analysis methodology. The objective of this strategy focus is to

impact the future by creating a future where data insights are critical to driving revolutionary healthcare practices and improving patient experiences.

In the ever-evolving field of healthcare, the incorporation of digital solutions has emerged as a crucial factor, fundamentally transforming the way patients engage with healthcare services, enhancing the effectiveness of medical treatments, and promoting a comprehensive approach to overall health. COR - Medical is at the forefront of adopting these disruptive technologies, effortlessly integrating them into its patient-centered strategy.

COR-Medical has emerged as a trailblazer in digitizing the medical sector in Ukraine, contributing significantly to the advancement of medicine in the country. One notable achievement is their expertise in transcatheter heart valve technology, which involves replacing a damaged heart valve with an artificial one to sustain proper cardiac function. This innovative approach has extended the lifespan of individuals requiring valve replacement surgery by up to 40 years. Notably, this was previously unattainable before digital markets and COR-Medical's entry into the industry facilitated such advancements. Partnering with Medtronic, they introduced Ukraine's first transcatheter valve, offering hope for enhanced longevity to many individuals.

COR-Medical's digital integration strategy is based on the implementation of electronic medical records, which are a fundamental component in modern healthcare management. The company is currently actively working on the development of its unique mobile application called "Su:guard" - which will become a digital medical passport for every citizen. As a basis for their development, they will take a long-known technology - Electronic Health Records (EHRs).

To understand how interesting it is to consumers, we can immediately consider the statistics that show the analogues of mobile applications in the world that work specifically in the direction of physical/mental health. (Fig. 2.2.1)

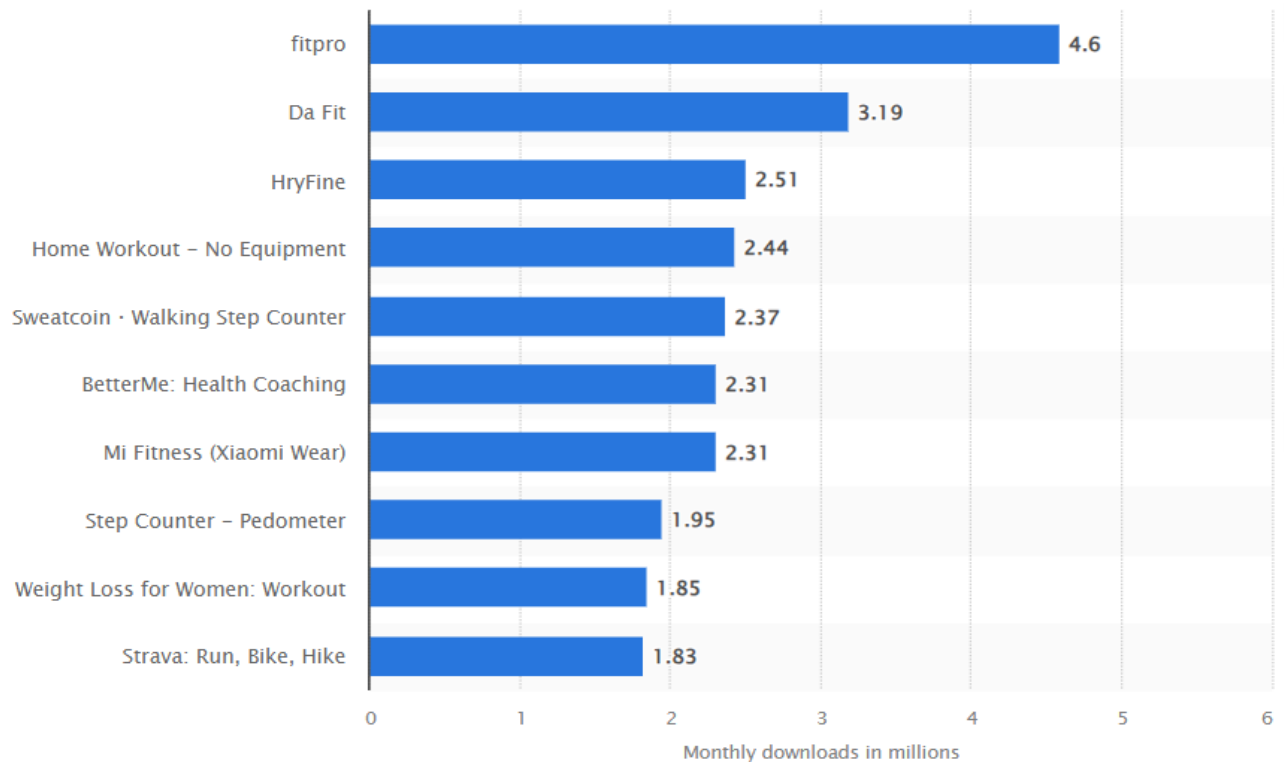


Figure 2.2.1. Leading fitness and sport apps worldwide in January 2024, by downloads

Source: <https://www.statista.com/statistics/1239771/top-fitness-and-sport-apps-downloads/>

Electronic health records (EHRs) serve to optimize the organization and accessibility of patient information by building a cohesive digital repository that can be accessed by healthcare practitioners throughout the whole spectrum of treatment. The smooth interchange of information facilitated by the interoperability of Electronic Health Records (EHRs) enables early interventions, reduces the occurrence of medical errors, and ensures the continuity of patient care. By utilizing Electronic Health Records (EHRs), COR - Medical is able to obtain a thorough overview of every patient's medical history, including details on medications, allergies, and diagnostic data. This enables physicians to make well-informed decisions based on the valuable insights provided.

Telemedicine is being recognized as a significant and influential component of COR - Medical's digital resources, since it surpasses geographical limitations and

improves the availability of healthcare services. Since Ukraine started a comprehensive healthcare financing reform in 2017, telemedicine has become one of the means of providing medical care. The use of telemedicine can increase the efficiency of the health care system, increase its transparency and expand access to quality medical services. Russia's invasion of Ukraine exacerbated the population's existing health care needs and limited the country's health care system, making telemedicine an important tool for maintaining access to health care. Being able to receive appropriate treatment even if a specialist is not available in person has been crucial for patients, as many doctors have become internally displaced or even left the country. Despite this, the development of telemedicine is still at a relatively early stage. (Project "Sustainable development of national health care systems", 2023)

The results of an online survey, FGD, and in-depth interviews from the National Health Service of Ukraine indicate that telemedicine services are provided in all types of medical care covered by the study - primary, specialized (outpatient and inpatient) and emergency - using several telemedicine methods. (Table 2.2.2)

Telemedicine method	Type of medical care			
	primary	specialized ambulatory	specialized stationary	emergency
Video consultation	+	+	+	-
Consultation via message (or text in correspondence format, using chatbots)	+	+	+	-
Audio consultation	+	+	+	+
Transmission of diagnostic data	+	+	+	+

Description of the results of diagnostic X-ray studies and medical images	+	+	+	+
Use of remote personal diagnostic devices	+	-	+	-

Table 2.2.2. Availability of telemedicine methods by types of care

Source: Project "Sustainable development of national health care systems", 2023

The combination of wearable tech and IoT is revolutionizing proactive healthcare. Wearable devices like smartwatches and fitness trackers continuously monitor vital signs, activity levels, and sleep patterns. By connecting this information with centralized healthcare systems, COR - Medical gains real-time insights into patients' daily routines. These insights improve the ability to offer personalized health advice, encourage preventive actions, and empower individuals to take an active role in their own well-being. Moreover, incorporating IoT technology into medical devices has enhanced remote patient monitoring for those managing chronic conditions. This includes a variety of products such as smart glucometers and connected inhalers. We can consider the statistics of the income of the world market from wearable gadgets to understand how profitable this area can be for the company. (Fig. 2.2.3)

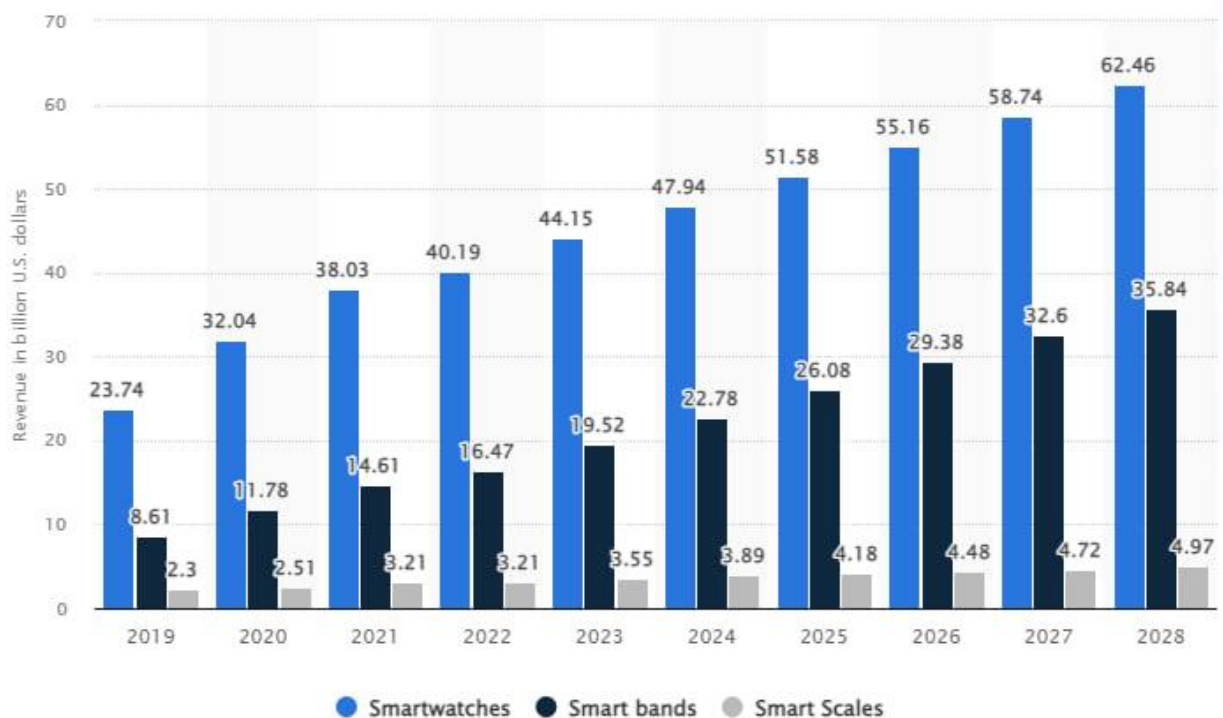


Figure 2.2.3. Revenue of the digital fitness & well-being device market worldwide from 2019 to 2028, by segment (in billion U.S. dollars)

Source: <https://www.statista.com/forecasts/1314353/worldwide-digital-fitness-and-well-being-device-market-revenue-by-segment>

2.3. Development and Implementation of Digital Tools

The application of careful planning and the utilization of complex digital tools are prerequisites for the progression of medical care in this age of digital technology. COR - Medical, with a deep understanding of this vital necessity, undertakes a process of discovery and advancement, molding the trajectory of healthcare by applying cutting-edge technology and individualized digital solutions. This is done with the goal of improving patient outcomes and lowering overall healthcare costs. This section investigates the specifics of COR - Medical's approach for developing and integrating digital technologies, including the processes that were utilized, the challenges that were surmounted, and the major impact that these technologies had on the outcomes for patients and the efficiency with which they were implemented.

The COR - Medical team, made up of software engineers, data scientists, and healthcare specialists, is working together to digitally transform the healthcare business. They're creating custom digital solutions by combining their expertise to address unique challenges in patient communication and data management. The first step is a thorough analysis of requirements where healthcare industry experts identify areas for improvement in existing procedures. This input guides the development team as they design effective solutions based on key insights gathered from stakeholder engagements and requirement collection.

During the development phase, the principles of usability and user experience are given a great deal of attention and consideration. COR - Medical is aware of the fact that the efficiency of digital solutions is directly proportional to the user-friendliness of their designs and the ease with which they are incorporated into preexisting workflows. It is essential for designers of user interfaces (UI) and user experiences (UX) to work together in order to create user interfaces that are both aesthetically pleasing and place an emphasis on the ease of navigation. Through this collaboration, both healthcare providers and patients will have an easier time interacting with the technologies. During the process of enhancing the user interface, iterative testing and feedback loops are utilized. This helps to ensure that the user experience is at its very best during deployment. (Roman Frankiv, Daniil Ditzkovsky, 2023)

Interoperability is a key focus in the development of COR - Medical. It allows digital tools to easily connect with existing Electronic Health Record systems, ensuring seamless information flow across healthcare. This real-time access to patient data enhances decision-making and enables personalized care. Interoperability also facilitates effective communication among departments and specialists, promoting a synergistic approach to healthcare delivery. COR - Medical has developed a thorough strategy to reduce risks and make the transition from traditional methods to digital solutions as smooth as possible. In healthcare, staff often undergo intensive training courses to learn how to effectively use digital tools. Implementation professionals

provide on-site support during the initial deployment phase, addressing any challenges faced by end-users efficiently.

The Patient Engagement Platform, also known as PEP, is an important digital platform that was used by COR - Medical and their partners. The Patient Engagement Platform, often known as PEP, serves as a centralized hub that makes it easier for patients and healthcare practitioners to engage with one another. Users are given the ability to autonomously schedule appointments, get test results, and take part in telemedicine consultations thanks to this functionality. Patients now have the opportunity to communicate with their healthcare professionals through the use of encrypted messaging apps. This gives patients the ability to ask their clinicians for clarification and gain rapid medical advice. The Patient Empowerment Program (PEP) is designed to make it easier for individuals to take control of their own healthcare by encouraging patients to take an active role in managing their own medical conditions and promoting strict adherence to treatment regimens. (K.Campbel, P.Louie, B. Levine, J.M.Gililand, 2020)

COR - Medical incorporates Artificial Intelligence algorithms into diagnostic tools, enhancing the precision and speed of medical examinations. AI-powered diagnostic tools use advanced algorithms to analyze medical images, allowing them to accurately identify patterns and detect anomalies with exceptional accuracy. This advancement in medical knowledge expedites the detection of illnesses, enabling healthcare professionals to promptly administer treatments and enhance patient outcomes. Furthermore, AI-based algorithms assist in predicting disease trajectories, facilitating the development of proactive preventive measures and personalized treatment strategies.

The healthcare industry is at the forefront of a digital revolution, and COR - Medical stands out as an innovator in using cutting-edge technologies to transform patient care and improve interaction between healthcare professionals and their patients. This section provides a thorough examination of COR - Medical's digital efforts, including its digital marketplace, use of artificial intelligence, ethical issues surrounding data exploitation, and strategic relationships impacting its future path.

The capacity of COR - Medical's digital capabilities to fast adjust to the shifting paradigms of digital markets is at the center of these capabilities. COR - Medical strategically positions itself within various digital ecosystems in this day and age, which is characterized by the prominence of online platforms as essential drivers of global trade. The online marketplace in issue exceeds the conventional constraints by offering a holistic experience in the field of healthcare. This experience encompasses not only goods and services, but also other factors that are pertinent to the field. Patients have shifted from being passive recipients of medical services to active participants in their own healthcare journeys as a result of the modern healthcare practices that have emerged in recent decades. COR - Medical makes use of the digital marketplace to support patient empowerment. This is accomplished by providing patients with the ability to easily access their medical records, to effectively organize appointments, to participate in telemedicine consultations with healthcare practitioners, and to actively participate in continuous health monitoring. A philosophy that is centered on the patient can be cultivated through the intertwined relationship between technology and healthcare, which in turn raises the overall quality of care. Artificial Intelligence (AI) has emerged as an essential part of COR - Medical's digital arsenal, heralding the arrival of a new era that will be characterized by predictive analytics and precision medicine. A major hypothesis is that AI-driven tools significantly enhance patient outcomes compared to traditional care methods.

COR - Medical is able to process enormous datasets in a way that is both accurate and efficient thanks to the application of machine learning technologies. Diagnostic tools that are powered by AI leverage advanced algorithms to analyze detailed medical images, interpret complicated patterns, and identify anomalies that human observers may not be able to spot.

For example, we can take a recent study that examines the relevance and accuracy of the use of AI in gynecology. Preliminary analysis shows that AI-enhanced methods significantly improve diagnostic accuracy (75-85% accuracy), sensitivity (70-80%), and specificity (80-90%) compared to traditional methods. AI has potential in

improving IVF treatments, enhancing prenatal and neonatal care, and playing a significant role in Obstetrics and Gynecology. (H.Mrabet, S.Amdouni, S.Athar, 2024)

The combo of regular medical knowledge with AI results in better diagnoses, faster treatment plans, and more efficient medical treatments. Predictive analytics in AI can anticipate disease development, allowing for preventive measures to reduce risks and improve patient outcomes. Addressing data security issues, ethical dilemmas, and validating AI tools in clinical settings is essential to fully utilize AI's potential. Future research should validate AI tools in clinical settings, explore new applications, and promote interdisciplinary collaborations for women's healthcare advancement.

Considerations pertaining to ethics have a significant impact on the field of digital healthcare. As COR - Medical expands its research into the field of big data analytics, it is forced to confront the intricate ethical issues that arise in connection with patient privacy, data security, and the requirement for informed permission. Every single digital exchange that takes place at COR - Medical, as well as every single byte of data that is transmitted, demonstrates the company's unwavering commitment to maintaining patient confidentiality. In today's digital environment, maintaining the sanctity of patients' right to privacy requires the use of stringent encryption techniques that successfully protect personal medical data.

The cornerstone of COR - Medical's digital journey consists of strategic alliances and collaborative relationships with other organizations. Such as:

- Metrodonic (medical equipment and innovative medical technologies)
- Occlutech (occluders, additional accessories, innovations in the field of implants)
- SurgiTel (magnifiers, headlamps, video cameras)
- TECRES (revision endoprosthesis)
- Terumo (medical equipment and consumables)

COR - Medical recognizes the mutually advantageous link between the fields of technology and healthcare, and as a result, the company forms strategic collaborations with businesses that specialize in the development of new technologies, academic institutions, and organizations that do data analytics. The

research capability of COR - Medical is improved as a result of these relationships, which allow cutting-edge technology achievements to be included into the organization's digital projects. This enables the company to circumvent geographical constraints and broaden the scope of the populations that can benefit from its cutting-edge approaches to healthcare delivery.

The digital transformation that COR - Medical has undergone serves as a perfect example of the successful integration of medical knowledge and technological improvements. Through the utilization of its digital marketplace, the implementation of artificial intelligence-driven diagnostics, the maintenance of ethical data standards, and the cultivation of strategic alliances, COR - Medical is at the forefront of the transformation of healthcare beyond its traditional bounds. People in this imagined future have moved beyond their traditional role as the receptive recipients of medical care and have instead become the active participants in their own health and wellbeing. While ethical issues serve as the essential basis for the deployment of digital healthcare practices, the discipline of precision medicine is emerging as a disruptive force in the realm of diagnostics. As COR - Medical navigates the digital terrain, it represents the mixing of human and technology aspects, thereby paving the way toward a future in which healthcare will be more than just a service; rather, it will be an experience that is all-encompassing and empowering.

Within the framework of contemporary healthcare, the dependency between interpersonal interaction and improvements in technology is profoundly transforming the area of patient care. This change is being brought about by the convergence of these two factors. In the light of this shifting environment, COR - Medical exhibits a concept of digital integration, where advanced technology blends with compassionate healthcare, thereby establishing a structure in which patient empowerment and medical precision are interconnected.

The meticulously crafted digital marketplace that COR - Medical has created is the bedrock upon which its digital capabilities are built. This marketplace acts as a point of convergence for patients, healthcare providers, and advanced technologies. The digital ecosystem in question transcends the traditional limitations, and as a result, it provides

users with a unified front end through which they may access healthcare services in a simple manner. COR - Medical's digital marketplace transcends its role as a mere platform by applying user-friendly interfaces and prioritizing user-centric design. As a result, it transforms into a digital sanctuary that enables patients to navigate complex healthcare journeys with increased ease. Patients have the capacity to retrieve individualized health records, schedule appointments, get advice from professionals via remote means, and take part in real-time monitoring of their vital signs. Patients can also get advice from professionals via remote means. This process of empowerment makes it easier for patients to transition from the role of passive recipients of medical care to that of active collaborators in their own treatment. As a result, patients have a greater sense of ownership and agency in matters pertaining to their own health. COR - Medical uses advanced digital technologies to improve patient care, focusing on research, user experience, interoperability, and AI. By seamlessly integrating various digital tools, they enhance clinical precision, patient engagement, and operational efficiency. This approach paves the way for individualized and revolutionary global medical services beyond traditional boundaries.

Yet, within this digital renaissance, ethical considerations loom large. COR - Medical recognizes the sanctity of patient data, embracing stringent data protection protocols. Patient privacy becomes sacrosanct as encryption algorithms safeguard sensitive medical information from prying eyes. Informed consent becomes paramount, ensuring that patients understand the implications of sharing their health data and empowering them to make educated decisions. Ethical practices extend beyond data protection; they encompass the responsible use of AI, ensuring that algorithms remain unbiased and equitable, transcending the limitations of human biases. Artificial intelligence (AI) assists in the early detection of diseases and provides accurate predictions on treatment outcomes, thereby enhancing the capabilities of medical experts. Nevertheless, the interdependence of human judgment and AI capabilities gives rise to the need for ethical deliberations. The medical sector places a high priority on ensuring data privacy by implementing strong encryption mechanisms to protect patient information. The utilization of Artificial Intelligence

(AI) in an ethical manner is crucial in order to maintain impartial and equitable algorithms, hence sustaining the fundamental ideals of fairness and justice. (S.M.Williamson, V.R.Prybutok, 2024).

In the world of digital healthcare, it's important to keep innovating. COR - Medical is leading the charge in digital innovation and fully supports this idea. They're using blockchain technology in healthcare because it helps keep medical records secure and unchanged. This new system makes sure patients' information is safe and builds trust between them and their healthcare providers. Plus, by including wearable devices and Internet of Things sensors, COR - Medical can monitor people's health easily in real-time. Patients become more involved in looking after themselves as they can track their health actively and catch any issues early on. (A Research Paper Management System Section, 2023)

Population health management is being redefined by public health initiatives that are propelled by the utilization of data analytics and predictive modeling. Through the examination of extensive datasets, it becomes possible to identify identifiable patterns and correlations pertaining to diseases, epidemics, and disparities in healthcare. The implementation of strategic interventions, guided by evidence-based insights derived from data analysis, facilitates proactive approaches in addressing public health concerns. Data analytics plays a crucial role in optimizing vaccination programs, disease surveillance, and resource allocation, hence enhancing the resilience of communities during health crises.

The digital marketplace created by COR - Medical goes beyond traditional limits. By combining technology with human compassion in healthcare, it empowers patients and enhances the capabilities of healthcare providers, fundamentally transforming how healthcare is delivered. In the expanding digital landscape, COR - Medical stands out as a prominent entity that points towards a future where healthcare becomes more than just a service but rather a transformative experience filled with empathy and knowledge.

CHAPTER 3. Recommendations and Proposals

3.1. Identification of Positive and Negative Factors

The digital environment established by COR - Medical, although characterized by disruptive and innovative features, is not without its share of obstacles and complications. In order to gain a thorough understanding of the dynamics of the digital marketplace, it is crucial to recognize the various positive and negative aspects that impact its operation. Positive aspects are the favorable elements that contribute to a specific situation, result, or occurrence. One major benefit of COR - Medical's digital marketplace is the enhanced access to healthcare services. Patients can now easily receive expert medical consultations and services regardless of where they are located, overcoming distance limitations.

Digital platforms make it easier to provide personalized healthcare services. Using data analytics and artificial intelligence, customized therapies and interventions are created to address each patient's unique needs. Data-driven insights help allocate resources more effectively within the healthcare system, leading to improved efficiency. Hospitals can better distribute personnel, medical supplies, and equipment by using predictive analytics for efficient resource utilization. (K. Khan 2023)

The access to extensive medical knowledge empowers patients. Digital platforms function as reservoirs of information, facilitating patients in making well-informed choices on their health and available treatment alternatives.

The digitalization of administrative processes enhances efficiency by streamlining duties, resulting in a reduction of paperwork and bureaucratic procedures. The utilization of electronic health records, appointment scheduling systems, and digital billing has been shown to significantly improve operational efficiency within healthcare settings.

The increasing volume of digital data has raised significant concerns over the security and confidentiality of patient information. The prevalence of cybersecurity risks and data breaches presents substantial obstacles, necessitating the implementation

of strong safeguards to protect sensitive data. Technological impediments are present despite the enhanced accessibility provided by digital solutions, notably among elderly patients or individuals from socio-economically poor backgrounds. The difficulty lies in ensuring digital literacy and accessibility across all demographic groups. The over dependence on digital platforms can potentially result in the depreciation of conventional medical abilities and diagnostic methods. The establishment of equilibrium between technology and human interaction within the healthcare sector is of utmost importance.

The ethical quandaries surrounding the incorporation of artificial intelligence (AI) into decision-making procedures give rise to significant ethical concerns. The presence of accountability concerns, biases in algorithms, and the transfer of crucial decision-making responsibilities to computers underscores the need for the establishment of ethical frameworks and principles. The adherence to dynamic regulatory norms and compliance obligations in the digital domain presents considerable obstacles. Maintaining congruence between the digital economy and regulatory frameworks while preserving innovation necessitates a nuanced equilibrium.

Despite the improved availability, digital healthcare has the potential to worsen disparities in health outcomes. Individuals lacking access to technology or lacking proficiency in digital literacy may encounter obstacles, resulting in inequities in their ability to obtain healthcare services. The proliferation of digital health data can result in an overwhelming amount of information for healthcare providers, leading to a state of data overload. The challenge lies in the efficient management and interpretation of this data in order to extract significant insights, while ensuring that healthcare practitioners are not overwhelmed.

When navigating the digital marketplace, COR - Medical must make the most of its advantages while proactively addressing challenges. This requires a comprehensive strategy that includes technological advancements, ethical considerations, adherence to regulations, and a commitment to improving accessibility and healthcare equity. By understanding and resolving these elements effectively, COR - Medical can continue

to lead in digital healthcare with revolutionary yet ethical advances that promote inclusivity.

Positive factors are the good elements that contribute to a situation. COR - Medical's digital marketplace promotes healthcare democratization by enhancing accessibility, breaking down geographical barriers, and ensuring healthcare services reach even remote areas through telemedicine and virtual consultation.

Moreover, the idea of customization is gaining more significance, driven by advanced algorithms and data analysis. Customized care plans are put in place for patients, leading to better treatment results and patient experiences. The value of data becomes clear when predictive analytics are used to improve resource allocation. This enables hospitals to strategically assign their staff, medical supplies, and facilities for maximum operational efficiency and cost savings.

The amplification of good benefits is facilitated by collaborative synergy within the healthcare ecosystem. Real-time communication channels facilitate interdisciplinary collaboration, promoting efficient coordination among healthcare practitioners. The digital marketplace serves as a central point where knowledge converges, facilitating innovation and enhancing the overall quality of care.

There are some negative factors that should be considered. The issue of data security has become a matter of utmost importance, highlighting the susceptibility of confidential patient data in the digital realm. The implementation of effective cybersecurity safeguards is of utmost importance in order to protect patient confidentiality and uphold trust in digital healthcare solutions.

Technological obstacles are reflective of socioeconomic inequities. As the process of digitalization continues to progress, certain segments of the population, namely the elderly and those who are economically disadvantaged, encounter challenges in their efforts to acclimate to these technological advancements.

Furthermore, the surge of health-related data, however beneficial, has the potential to overburden healthcare practitioners. In order to effectively manage the overwhelming amount of data, it is imperative to utilize sophisticated analytical tools, provide appropriate training, and establish efficient systems that can convert raw data

into practical insights. This approach empowers medical professionals by enabling them to make informed decisions, rather than overwhelming them with excessive information.

Despite the rapid improvements in digital technology, inequalities continue to persist. The presence of technological barriers rather than facilitators exacerbates healthcare inequities. To effectively mitigate these discrepancies, it is imperative to implement specific interventions that prioritize digital literacy, accessibility, and outreach initiatives. These measures are essential in order to enable all individuals to fully utilize the advantages offered by digital healthcare.

Within the complex domain of digital healthcare, an analysis of the good and negative aspects pertaining to COR - Medical's digital marketplace reveals a multifaceted landscape, shedding light on the potential benefits and obstacles associated with the integration of technology and healthcare.

COR - Medical focuses on promoting the democratization of healthcare through digital activities. This means that people in even remote areas have better access to medical knowledge and skill, thanks to telemedicine and virtual consultations. The goal is to connect everyone and create a more inclusive healthcare system.

Personalization in healthcare is now more focused on individual needs rather than just treating everyone the same. This approach helps tailor care plans and treatments to each person, making them more effective and reducing negative effects. It's all about improving patient satisfaction and health outcomes through a personalized approach. The incorporation of predictive analytics serves as a testament to the efficacy of data. Healthcare providers can enhance resource allocation by leveraging extensive databases to obtain predictive insights. Hospitals employ strategic allocation of people, medical supplies, and facilities in order to enhance operating efficiency and minimize superfluous expenditures. The utilization of data-driven decision-making not only facilitates the streamlining of procedures but also guarantees the optimal utilization of resources, which is a critical consideration within the resource-intensive healthcare sector.

Nevertheless, underlying the facade of advancement are complex and diverse

obstacles. One of the primary concerns is the widespread issue of data security. In the current era characterized by the prevalence of cyber risks, the protection of sensitive patient information assumes utmost importance. Data security breaches can have significant financial consequences and also undermine patient trust, which is a fundamental aspect of healthcare relationships. The maintenance of the integrity and confidentiality of patient data necessitates the implementation of effective cybersecurity measures.

The digital healthcare system has a lot of rules and regulations, which can be hard to understand and follow, especially for smaller businesses. It's important to find the right balance between following the laws and being innovative. Keeping up with legal changes is also crucial. Despite the advances in digital technology, inequalities persist. Healthcare outcomes often show differences based on socioeconomic and racial factors. Access to digital healthcare solutions is uneven, leading to disproportionate exclusion of marginalized people. To address these issues, specific interventions are needed including programs to improve digital literacy, community engagement activities, and efforts to ensure access for marginalized groups. It's also important to address language barriers and cultural differences for true inclusivity in meeting the unique healthcare needs of all populations in the digital space.

Predictive analytics, a potent instrument in the realm of digital healthcare, brings about a paradigm shift in the allocation of resources. Healthcare practitioners are able to enhance their strategic decision-making by utilizing comprehensive datasets. Hospitals strategically manage workforce allocation, medical resource utilization, and facility optimization to improve operational efficiency and reduce superfluous expenditures. The utilization of resources in healthcare services is a critical concern due to their resource-intensive nature. The implementation of data-driven precision guarantees the sensible allocation of resources.

3.2. Customer-Centric Approaches and Service Optimization

The shift to a customer-focused approach is crucial in digital healthcare. It significantly impacts the success and longevity of any digital marketplace, especially for COR-Medical. Understanding the intricacies of customer-centric approaches and optimizing service delivery is vital in this field. Going beyond standard demographic parameters, it's important to have a comprehensive understanding of individual patients by investigating their entire healthcare journey, medical history, personal preferences, and emotional well-being. COR's medical sector uses advanced data analytics and complex algorithms to analyze patterns in patient healthcare activities. This thorough examination allows for personalized offerings that meet each patient's specific requirements with great precision.

It is of the utmost importance, in the context of customer-centricity, to ensure that users have a consistent and unbroken experience. COR - The medical organization makes a deliberate emphasis on user interface design. They do this because they recognize the relevance of this aspect beyond its superficial aesthetics. The user interface of the platform has been thoughtfully developed to place an emphasis on intuitiveness. The use of a user-centric design approach encourages the growth of trust and makes it easier for patients to participate more actively, hence fostering the creation of a robust and dynamic digital healthcare ecosystem. COR - Medical focuses on putting the customer first, offering open access to information about healthcare services and costs. This approach gives patients more control over their healthcare decisions and builds trust through transparent communication. Patients can share feedback and help drive service improvement effectively.

In addition, the gathering of client feedback is not a haphazard procedure; rather, it is followed by an in-depth and meticulous examination. The Center for Outcomes Research in Medicine (COR) makes use of technology for sentiment analysis in order to evaluate patient feedback. As a result, the COR is able to derive substantial insights pertaining to patient happiness and locate areas in which improvements are necessary. Continuous quality assessments are an essential part of

the process that drives iterative upgrades, which helps to ensure that the digital marketplace develops in a way that is congruent with the ever-evolving requirements that patients have and the advances that technology has made

A new wave of patient-centered services has emerged due to the combination of technology and healthcare in the growing digital market. COR - Medical, a top industry player, uses advanced strategies to boost customer satisfaction and improve service delivery. Telemedicine has played a big role in expanding the healthcare sector and changing how patients interact with medical professionals. Medical organizations acknowledge the importance of telemedicine in connecting patients and healthcare professionals, overcoming geographical and temporal barriers. Virtual consultations allow patients to access medical expertise from their own homes, eliminating the need for extensive travel, which is particularly beneficial for those in isolated areas. This increased accessibility democratizes healthcare services and expands their reach across society. In addition, telemedicine plays an essential role in ensuring the uninterrupted delivery of medical care. This is especially true in circumstances such as the postoperative monitoring of patients, the treatment of patients with chronic illnesses, and the delivery of aid for mental health issues. Patients have the opportunity to participate in frequent consultations without causing disturbances to their daily routines, which promotes a healthcare experience that is smooth and uninterrupted.

The strategies that COR - Medical uses to optimize their services have been made more effective by the use of Artificial Intelligence (AI) and Machine Learning (ML) algorithms. These technologies make it possible to analyze large datasets with an unprecedented level of precision, which enables the discovery of intricate patterns hidden within patient health data. The application of preventative healthcare measures is made possible by the utilization of artificial intelligence (AI) in conjunction with predictive analytics. By conducting a thorough examination of past data in order to identify conditions that may pose a threat to patients' health, medical professionals are able to devise strategies for preventing illness and its subsequent complications.

In addition, the use of chatbots that are driven by AI has emerged as a key resource that can be utilized to improve customer support services. Patients can receive

assistance around the clock from the savvy virtual assistants, who are available to respond to their questions and manage their appointment reservations as well as provide prescription reminders. The promptness with which these responses are provided encourages patient participation, ensures that inquiries are promptly addressed to, and cultivates a perception of confidence and reliability in the digital framework.

In summary, COR - Medical's implementation of customer-focused methods and optimization tactics demonstrates the fusion of advanced technology and empathetic healthcare provision. The company is at the forefront of transforming the digital healthcare sector through personalized interactions, clear communication, user-friendly interfaces, and effective integration of digital tools. This dedication to offering holistic patient care not only enhances patient loyalty but also establishes a standard of excellence in today's competitive digital healthcare market.

3.3 Future Technologies and Trends in Internet Trade

The development of technologies that have the potential to change the game is greatly helped by the growth of online commerce. These developments are radically changing how companies operate as well as how consumers engage with goods and services available in the online market. Rapid technological advancements have characterized the modern era, and as a result, an array of revolutionary technologies and trends are lining up to completely transform the online commerce landscape. A completely new era of commerce will be ushered in by these advancements, which will transcend the constraints of conventional trade.

Both Artificial Intelligence (AI) and Machine Learning (ML) are playing a significant role in the transitions that are being driven by technology. They enable businesses to efficiently leverage data-driven insights in order to make decisions that are well-informed. Chatbots and predictive analytics are two examples of how algorithms powered by artificial intelligence (AI) have the potential to improve interactions between companies and their customers. Machine Learning algorithms,

which are based on data analytics, have the power to discern detailed patterns of customer behavior. Because of this, companies now have the ability to tailor their offerings to customers with an unparalleled degree of precision, which was previously unimaginable. (B.Singh, Dr. A. Kumar Pathania, 2024)

Augmented Reality (AR) and Virtual Reality (VR) are two technologies that have emerged as important contributors to the development of immersive shopping experiences. Consumers are able to observe and interact with products within real-world situations thanks to augmented reality (AR) technology, which facilitates the merging of in-person and online shopping experiences. Virtual reality (VR) technology, on the other hand, makes it possible to create fully replicated retail settings. These settings let customers investigate and interact with products within a three-dimensional space. These technologies have the potential to increase user involvement while also altering the parameters of product exploration and the pleasure experienced by consumers.

The emergence of blockchain technology has led to a significant change in the trust and security within online business. Both customers and businesses are more likely to trust a business due to the decentralized nature of this system. This ensures transparent and unchangeable transactions, while smart contracts enabled by blockchain help automate agreements, streamline procedures, and reduce the dependence on intermediaries. Furthermore, blockchain's ability to track the origin and history of items provides customers with assurance about their authenticity, addressing counterfeiting issues while boosting businesses' credibility. (D. Drescher, 2017)

The advent of 5G technology will usher in a previously unseen level of connectedness, making it possible for users to have interactions in real time and encouraging the broad adoption of applications that have a high demand for bandwidth. Within the field of online commerce, this results in transactions that are carried out through mobile devices in a more streamlined manner, enhanced clarity and detail in product representations, and experiences with augmented reality that are free from delays, which eventually results in an increase in user contentment and involvement.

Voice commerce, which is powered by voice-activated virtual assistants such as Alexa and Siri from Amazon and Apple respectively, reflects the approaching paradigm of frictionless transactions. Methods that use natural language processing (NLP) make it easier to interpret user commands, which opens the door to a variety of new possibilities, including doing product searches, placing orders, and gathering information. Voice commerce not only makes it easier for customers to complete their transactions, but it also opens up new doors for companies to engage in two-way communication with their clientele. (B. Stone 2013)

Customers now have the option to engage in a variety of activities, including the tracking of orders, the making of purchases, and the receipt of personalized suggestions, all through the utilization of voice commands. Deciphering the customer's purpose through the use of natural language processing algorithms is an important step in improving the buying experience for the end user as well as streamlining the shopping process. By providing a buying experience that is both user-friendly and automated, this up-and-coming phenomena is changing the fundamental nature of online business.

The growing emphasis on sustainability and ethical business will greatly influence the future of online commerce. Businesses are increasingly adopting eco-friendly practices and transparent supply chains due to rising consumer awareness about environmental issues. Ethically conscious consumers are drawn to socially responsible and fair trade practices, making ethical commerce more appealing. Companies prioritizing ethics and sustainability can not only help preserve the environment but also build trust and loyalty with their customers, shaping the future of internet commerce.

The ever-evolving character of internet business is inextricably intertwined with a wide variety of technological developments. Each of these developments has the potential to alter the established parameters of conventional commerce. As we delve deeper into the realms of innovation, it becomes clear that the combination of these progressions produces a mosaic of unequaled potential, which influences the way in which businesses operate and individuals engage with the online market.

In the near future, Artificial Intelligence and Machine Learning will significantly influence e-commerce. These technologies rely on data analysis and algorithmic learning, enabling businesses to gain insights that can anticipate customer behavior, personalize product recommendations, and enhance pricing strategies. Machine learning algorithms uncover patterns from large datasets, enabling informed decision-making to maintain competitiveness in a dynamic industry environment. (A. Agrawal, J. Gans, and A. Goldfarb, 2018)

In short, the future of e-commerce can be described as a mix of creative solutions, a focus on credibility, and meeting user needs. Technologies like artificial intelligence, augmented reality, blockchain, IoT, 5G connection, voice commerce, sustainability and data ethics will reshape commerce to prioritize human experiences and ethical concerns. How businesses embrace these technologies while upholding ethical standards will heavily influence their success in the digital marketplace amid rapid changes.

CONCLUSIONS AND PROPOSALS

Finally, an astonishingly complex and promising world is revealed by investigating the digital marketplace and its many facets. After doing a thorough examination, a number of important themes have come to light, all of which indicate how internet trade will develop going forward and how technology, ethics, and consumer behavior will all play a crucial role.

The study's key findings include the critical role that consumer-centric strategies will have in determining how online commerce develops in the future. The days of transactional sales are long gone; today's customers expect personalized, engaged, and moral interactions. The emergence of technologies such as Artificial Intelligence and Augmented Reality highlights the necessity for businesses to adjust and offer engaging and user-friendly experiences that appeal to the tech-savvy customer base.

The ethical implications of online commerce are also extremely important. It is morally required to integrate sustainable practices, open supply chains, and data ethics; doing so is not an option. Businesses that support eco-friendly projects and protect user privacy stand to gain long-lasting relationships based on mutual trust and values, as customers grow more socially conscious.

Furthermore, the frontiers of possibility are redefined as cutting-edge technologies like Blockchain, Internet of Things, and 5G networks are integrated into the digital marketplace. These innovations open the door for a day when companies work at the nexus of innovation and sustainability, improving user experiences while simultaneously optimizing operational efficiencies. In light of these findings, a number of recommendations can be made to help companies successfully navigate this complicated landscape:

First and foremost, technological integration requires a comprehensive strategy. Businesses should concentrate on developing seamless ecosystems where various technologies complement and enhance one another rather than implementing individual technologies in isolation. Gaining a competitive edge can be achieved with

a well-thought-out digital strategy that incorporates AI-driven personalization, immersive AR/VR experiences, and IoT-enabled convenience.

Second, adherence to moral principles ought to be unassailable. Companies need to make significant investments in data protection strategies to guarantee that user privacy is protected at all times. In an era where data breaches frequently make news, transparent communication with consumers regarding data usage encourages trust and a sense of security.

Thirdly, it's important to adjust continuously. The digital environment is always changing due to the frequent emergence of new consumer trends and technologies. Companies need to be flexible enough to adjust their tactics in response to changing customer demands and technology breakthroughs. This flexibility guarantees sustainability and long-term relevance in the cutthroat digital economy.

Cooperation and sharing knowledge are extremely valuable. When companies work together and collaborate with the industry, it leads to innovation, helping them stay competitive and learn from each other. Communities that exchange ethical standards, technical innovations, and best practices create a collective intelligence that benefits the entire digital ecosystem.

Essentially, how innovation, ethics, and consumer-centricity are balanced will determine how the online trade landscape develops in the future. Companies that successfully strike this balance, utilizing technology to its full potential while respecting moral principles and putting the needs of their customers first, will prosper in the digital age. Internet commerce will continue to grow and develop according to those who welcome change, support creativity, and center their strategies around the needs of their customers. The opportunities are endless, and despite its complexity, the digital marketplace offers the prospect of a time when companies and customers would work together harmoniously to improve each other's lives in ways that are still unthinkable.

The idea of customer-centricity is fundamental to this partnership. No matter how big or little, businesses need to put a high priority on having a thorough understanding of their clients. This knowledge goes beyond simple demographic information, it

explores the domains of psychographics, including the needs, goals, and problems of the customers. Equipped with these kinds of insights, companies may adjust their products, promotions, and general strategy to truly connect with their target market.

Moreover, the power balance between companies and customers has changed dramatically in the digital age, where information moves at the speed of light. The widespread use of social media and online review sites has given customers unparalleled power. A single encounter, whether favorable or unfavorable, can have a ripple effect on perceptions and prospective customers across digital platforms. As such, businesses need to give equal weight to the entire client journey in addition to the caliber of their goods or services. Every interaction, from the first time a customer visits a website to the assistance provided after making a purchase, helps to create a lasting impression.

Consumer decision-making now includes sustainability and ethics as defining characteristics. Growing numbers of socially conscious customers are drawn to companies that practice environmental responsibility and social responsibility. As such, companies must include ethical behavior into their basic principles. Examining supply chains, making sure that fair labor practices are followed, supporting eco-friendly projects, and being open about corporate social responsibility programs are all part of this. Socially conscious consumers are more likely to trust and stick with companies that use ethical business methods.

Concurrently, the dynamics of client connection are reshaped by the incorporation of state-of-the-art technologies. Chatbots, AI, ML, and data analytics enable companies to anticipate customer wants, personalize experiences, and proactively address problems. When these technologies are used ethically, they raise the bar for customer service and facilitate easy, hassle-free interactions. To ensure that the use of technology improves rather than diminishes the human element in consumer interactions, it is crucial to find a balance.

The global market has opened up new opportunities for consumers and businesses. E-commerce, digital payments, and international shipping have made goods and services from around the world easily accessible. This allows businesses to

reach a broader audience but also requires them to understand diverse customer preferences. The digital revolution has been further accelerated by the widespread use of mobile devices, which allow businesses to interact with customers anywhere, at any time. Accessibility is improved via mobile apps, adaptable websites, and location-based services, which let customers easily browse, compare, and buy products. In order to ensure that their online presence is as effective and user-friendly on smartphones and tablets as it is on desktop computers, organizations must engage in mobile optimization.

Essentially, the future of online commerce depends on striking a careful balance between ethics, consumer-centricity, innovation, and technological integration. Adaptability becomes a vital survival characteristic as businesses traverse this challenging landscape. It is essential to react quickly to shifting market trends, technology breakthroughs, and customer preferences. Furthermore, it is essential to support an innovative and always learning culture in firms. Companies are more likely to stay ahead of the curve if they make investments in R&D, encourage experimentation, and cultivate an innovative culture.

One more crucial aspect of the changing face of online trade is collaboration. Collaborations between companies, industry associations, and public-private partnerships foster innovation, knowledge sharing, and group problem-solving. Working together also makes it easier to develop best practices, moral standards, and industry norms, which improves the digital marketplace as a whole.

Going forward, companies need to get ready for the user experience to be enhanced by the incorporation of cutting-edge technologies like voice-activated interfaces, virtual reality, and augmented reality. These innovations have the power to completely change the way customers engage with goods and services, resulting in engaging and dynamic user experiences. Additionally, the introduction of 5G technology promises reduced latency and higher internet connections, creating new opportunities for in-the-moment communication and data-driven innovations.

In summary, there are countless opportunities and difficulties in store for online trade in the future. Companies that put a high priority on knowing their consumers,

uphold moral principles, use technology sparingly, and maintain flexibility in the face of change can prosper in this fast-paced world. With its limitless potential, the digital marketplace draws both companies and customers into a new era where ethics, empathy, and creativity come together to influence the way that business is conducted. The relationship between customers and businesses will continue to develop as we move into the future, changing what trading in the digital era really means.

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ANNEXES

Annex A

- 15 biggest digital marketplaces of modern business

Digital Marketplace Name	Description
Amazon	Leading global online retailer and marketplace.
Alibaba	Largest online marketplace for global wholesale trade.
eBay	Online auction and shopping website.
Etsy	E-commerce platform focused on handmade or vintage items and craft supplies.
Taobao	Chinese online shopping website, owned by Alibaba Group.
Tmall	Premium version of Taobao, focused on businesses and brands.
JD.com	Leading Chinese e-commerce company.
Walmart Marketplace	Online marketplace operated by Walmart Inc.
Shopify	E-commerce platform allowing businesses to create online stores.
Rakuten	Japanese e-commerce and online retail company.
AliExpress	Online retail service owned by Alibaba Group, focused on international buyers.
Zalando	European e-commerce company specializing in fashion.
MercadoLibre	Latin American e-commerce platform.
Flipkart	Indian e-commerce company acquired by Walmart.
Wish	Mobile e-commerce platform known for low-priced goods from China.

Annex B

List of interview questions

1. What were the main goals and objectives of the medical company "COR - Medical" before implementing digital marketplace platforms?
2. What advantages do digital marketplace platforms offer in the contemporary medical business landscape?
3. What challenges and difficulties might arise in the development and implementation of digital marketplace platforms in the medical sector?
4. How has the integration of digital marketplaces impacted the accessibility of medical services for patients?
5. What role does user experience design play in ensuring the success of digital marketplace platforms in the healthcare industry?
6. In what ways do digital marketplaces enhance communication and collaboration between healthcare providers and patients?
7. How does data security and privacy concern change in the context of digital marketplaces in the medical field?
8. What are the key technological innovations driving the evolution of digital marketplaces in healthcare?
9. How do digital marketplaces contribute to the globalization of medical services and expertise?
10. What strategies can medical companies employ to enhance the trust and credibility of their digital marketplace platforms?
11. How do digital marketplaces facilitate personalized healthcare services and treatment plans for patients?
12. What impact does the implementation of digital marketplaces have on the traditional healthcare delivery models?
13. How do regulatory frameworks and compliance standards influence the development of digital marketplaces in the medical sector?
14. What are the ethical considerations associated with the use of digital marketplaces in healthcare, especially concerning patient data and

confidentiality?

- 15.How do digital marketplaces support medical research and the sharing of scientific knowledge among professionals?
- 16.What measures can be taken to ensure equal access to digital healthcare services for diverse socio-economic groups?
- 17.How do digital marketplaces address the needs of patients with chronic illnesses or specialized medical conditions?
- 18.What role do Artificial Intelligence and Machine Learning algorithms play in optimizing digital marketplace experiences for both healthcare providers and patients?
- 19.How are customer feedback and reviews utilized to improve the functionality and usability of digital marketplaces in the medical industry?
- 20.In what ways can medical professionals and institutions collaborate with digital marketplace platforms to enhance overall patient care and satisfaction?

Source: compiled by the author.