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## DEVELOPMENT PROSPECTS OF THE CROSS-BORDER E-COMMERCE PLATFORM IN THE EURASIAN ECONOMIC UNION

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**Abstract.** *As a touchpoint for products and services, cross-border e-commerce platforms are an important transformation direction for digital trade in the Eurasian Economic Union. This paper analyzes the current situation and characteristics among the countries of the Eurasian Economic Union and identifies the factors that hinder the exchange of products and services among them. On this basis, it looks forward to the future development direction and prospects of cross-border e-commerce in the Eurasian Economic Union.*

**Keywords:** *cross-border e-commerce platforms; Eurasian Economic Union; prospects.*

**Introduction.** In 2015, the Eurasian Economic Union (EEU) was established. In order to remove barriers to mutual trade between the Union countries, the EEU set the goal of "Strategic Directions for the Development of Eurasian Economic Integration until 2025." That is, to achieve the free movement of products, services, capital, and labor within the EEU and to implement a coordinated economic policy by 2025 [1]. After several years of development, the EEU has demonstrated strong economic cooperation capabilities, with trade between all countries in the EEU showing a significant increase in 2021, reaching US\$72.6 billion, an increase of 31.9% year-on-year. The foreign trade scale of the alliance is 844.2 billion US dollars, a year-on-year increase of 35.1% [2]. Despite the significant growth in both domestic and external trade, the EEU has not yet fully realized its economic development potential and is still some way from the strategic direction set for 2025. The EEU is currently not a unified market due to the differences between the economic, political, and social advantages of the different countries. The development of cross-border e-commerce platform is a major trend to realize free circulation for the EEU.

**Main part.** According to statistics, the e-commerce market in the Eurasian Economic Union grew by 20-30% in 2020, with the market size rising to USD 5 trillion in 2021 compared to USD 4 trillion in 2020 [3]. On the one hand, the further development of cross-border e-commerce platforms could allow more companies to participate directly in trade within the EEU, such as buyers and sellers, logistics companies, payment companies, etc. This can facilitate the upgrading of manufacturing industries in the EEU countries. On the other hand, it can achieve trade growth across trade barriers.

At present, there are two types of factors that hinder the development of cross-border e-commerce in the EEU. Firstly, there are problems with hardware facilities and policy barriers such as weak infrastructure in some regions, inadequate logistics networks leading to slow deliveries, and the need to improve the facilitation of transit transport [4]. Furthermore, there are numerous barriers to the user experience. For example, consumers do not trust companies on cross-border e-commerce platforms and are not sure about the quality of delivery before ordering because they cannot see the products; they cannot feel a good after-sales experience after delivery. For enterprises, it is difficult to change the deep-rooted consumption habits of consumers; it is difficult to attract traffic in an effective way; etc.

The prospects for cross-border e-commerce platform development in the EEU are mainly divided into two directions.

Firstly, the establishment of standards for cooperation, such as credit systems, logistics systems, intellectual property rights, market access standards, and the handling of transaction disputes, is a rigid necessity for the deep development of cross-border e-commerce platforms in the EEU [5]. In order to create favorable conditions for the development of cross-border e-commerce, the EEU has formulated a series of relevant measures. For example, the Eurasian E-commerce Association was established, and pilot work in the field of cross-border e-commerce was launched in Belarus, Russia, and other countries. The efforts of the EEU have led to improvements in this area. The gradual establishment of uniform rules and standards will make the development road smoother and facilitate the growth of cross-border e-commerce platforms. If cross-border e-commerce companies can carry out their development strategies early, they will be able to enjoy this wave of policy dividends.

Secondly, new technology empowers new models of cross-border e-commerce. At present, the EEU e-commerce platform is highly standardized, and the platform positioning and marketing model are relatively simple. If the cross-border e-commerce platform wants to develop in the direction of industry depth, it needs to enhance the differentiation and specialization of the platform, give full play to its own advantages, improve the user experience, and ultimately provide enterprises and customers with more accurate and efficient services. The development of AI, UI, VR, and other technologies has provided new ideas for cross-border e-commerce. Distributed AI technology can more accurately mine the needs and preferences of each consumer, then classify them into user groups. Groups with similar needs will be pushed to suppliers; UI real-time dynamic technology can realize real-time push according to purchase preferences; VR can enhance the interaction between users and products and help users evaluate products more accurately. For example, China's Pinduoduo has used AI technology to open a social e-commerce model and has achieved rapid development under the premise that traditional e-commerce occupies the market. Through AI technology, it has enabled users to share, group, and cut prices, enabling merchants to wholesale one-to-many, enhancing the integration of resources on the platform, and

reducing the cost of merchants. Combined with the characteristics of the EEU, the flexible use of new technologies will realize the new format and new model of e-commerce.

**Conclusion.** The cross-border e-commerce platform helps the countries of the EEU compete in trade. At present, it faces obstacles in terms of hardware facilities, policy obstacles, and user experience. But it has great potential for development. The establishment of uniform rules and standards will usher in a significant opportunity for cross-border e-commerce development. In addition, cross-border e-commerce as an ecological platform. With the support of new technologies such as AI, the cross-border e-commerce platform will integrate and penetrate e-commerce operation steps and marketing models, smooth the connection between various stakeholders in the entire ecosystem, and realize platform model innovation.

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