

## Economics

What is the digital economy? Digital technologies have led to major innovation and a level of economic development such that we can say the entire economy is no longer just global but also, as said, digital. In the European Union alone, conversion to digital would allow growth of 415 billion a year, even if, at present, only 2% of European companies are reaping the benefits. What is exactly the digital economy? It is based on information technology, but it should not be confused with the internet economy or the web economy that are essentially founded on the spread of the World Wide Web and new media. Digital technologies are of different types, both hardware and software, from cloud to mobile systems, from the Internet of Things to Big Data and on to the social networks. The first person to use the term digital economy was Don Tapscott in 1995 in his book “The Digital Economy: Promise and Peril in the Age of Networked Intelligence“, which discussed how digital technologies would radically change the way to do business, and, today, traditional models are, indeed, no longer suitable. We need new production processes, new ways to solve problems and, above all, new ways to transfer knowledge. Therefore, every company will become a tech company. If, to date, there has been a clear distinction between technological and ‘traditional’ companies, data analytics tools and the spread of cheaper and more compact technologies mean that now even so-called traditional companies can optimise their processes and create new value for their customers.