

INNOVATION PLAYS A CRUCIAL NEW TRENDS IN GLOBAL FINANCIAL DEVELOPMENT

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The rise of financial technology (FinTech) has greatly promoted the digital transformation of financial services. Emerging service models such as mobile payments, online banking and Robo-advisors are redefining how the financial industry operates. Digitalization not only improves the efficiency of financial services, but also expands their coverage, especially providing more opportunities for remote and unbanked groups.

With the development of science and technology, blockchain and cryptocurrency technology have also rapidly entered financial related industries. Blockchain technology, with its distributed ledger and cryptographic security, offers new solutions for financial transactions. Cryptocurrencies, such as Bitcoin and Ethereum, are gradually being accepted by the market and may have a profound impact on the traditional monetary system and financial transaction mode.

The global financial industry is committed to improving financial inclusion and enabling more SMEs and individuals to access financial services by lowering service barriers and costs. Financial inclusion is not only about economic equity, it is also a key driver of global economic growth. Financial inclusion is the ability to ensure that everyone has access to and use financial products and services. This concept is of great significance for narrowing the gap between the rich and the poor and promoting social equity. As finance students, I believe we should learn how to use financial tools and policies to improve financial inclusion.

Globalization brings great opportunities for the financial industry, but it also brings challenges in terms of regulation, market volatility, and cross-border cooperation. Understanding financial rules and cultural differences in different markets is an essential skill for future financial professionals. To address the risks and challenges posed by financial innovation, new regulatory tools and approaches such as RegTech and regulatory sandboxes have emerged. These tools and approaches aim to improve regulatory efficiency and promote compliance while encouraging financial innovation.

As the complexity of the financial industry increases, financial education becomes particularly important.