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The economic mechanism of the functioning of e-commerce enterprises: Theoretical and practical foundations

Abstract. The study was aimed at analysing the theoretical and methodological foundations and practical approaches to the formation and improvement of the economic mechanism of e-commerce enterprises' activities. The methodological basis comprised systemic-structural and comparative approaches to examining the economic mechanism of the functioning of e-commerce enterprises in the context of the digital economy. The economic mechanism was considered as a set of interrelated elements – resources, costs, profit, and managerial decisions – that form an integrated digital ecosystem of the enterprise. In 2024, the share of online sales in the structure of Ukraine's retail turnover increased to 3.1% (UAH 48.1 billion) compared with 2.1% (UAH 18.3 billion) in 2020, which confirms the consistent digitalisation of the consumer market even under crisis conditions. An analysis of key e-commerce players revealed different development trajectories. During 2020-2024, Rozetka increased its revenue from UAH 17.6 billion to UAH 29.7 billion, however, net profit remained volatile (from UAH 111 million in 2020 to UAH 16.3 million in 2024), which is explained by active investments in logistics and digital infrastructure. Prom demonstrated stable growth: revenue increased from UAH 924.5 million to UAH 2,052.2 million, and profit in 2024 reached UAH 269.2 million, indicating effective cost optimisation and the implementation of innovative solutions. The example of Amazon illustrated the global scale of digital technology integration: the company's revenue grew from USD 386.1 billion in 2020 to USD 638 billion in 2024, and net profit, after temporary losses in 2022 (-USD 2.7 billion), recovered to USD 59.2 billion. It was determined that enterprises should more actively implement data analytics and machine-learning algorithms for demand forecasting and offer personalisation, automate business processes and logistics, as well as maintain a balanced financial structure and invest in digital infrastructure in order to enhance

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the effectiveness of managerial decision-making and ensure resilience and competitiveness. The practical significance of the study lies in the fact that the obtained results may be used by e-commerce enterprises to improve the economic mechanism through the integration of digital technologies, cost optimisation, and the enhancement of competitiveness in a dynamic market

Keywords: digital technologies; managerial decisions; logistics; resource management; profitability; innovations

INTRODUCTION

The development of the global economy is characterised by the rapid spread of digital technologies, which leads to qualitative changes in business organisation and the interaction between market participants. One of the most dynamic sectors is electronic commerce, which has become a key tool for ensuring the competitiveness of enterprises. Its development contributes to the increased accessibility of goods and services, the expansion of markets, the formation of new business models, and the improvement of the efficiency of economic activities. The operation of electronic commerce enterprises is accompanied by a number of challenges. In particular, the question of forming an effective economic mechanism, which takes into account the peculiarities of the digital environment, the rapid pace of technological change, consumer needs, and increasing competition, is of particular relevance. The insufficient adaptation of traditional management tools to the conditions of the digital economy necessitates the search for new approaches to business process organisation, resource management, financial flows, and interaction with market counterparts. Thus, the study of the theoretical and practical foundations of the economic mechanism for the functioning of electronic commerce enterprises is gaining importance. It provides an opportunity not only to better understand the specifics of the development of this field but also to develop effective tools to enhance the performance and resilience of businesses in the context of the digital transformation of the economy.

The issue of economic support for the functioning of electronic commerce enterprises has attracted the attention of many researchers, who have focused on various aspects of this issue. D. Mandlik *et al.* (2025) emphasised that the foundation of the success of electronic business was the construction of adaptive business models, which changed according to market conditions and technological innovations. The authors argued that enterprises that timely implemented flexible organisational forms gained stable advantages in the face of digital competition. Continuing this thought, V. Svatošová (2021) highlighted the financial instruments supporting electronic commerce. The author's research showed that the speed and transparency of financial transactions, the use of electronic payment systems and digital currencies, were crucial for increasing consumer trust and ensuring the stability of cash flows.

While the financial component played a crucial role, M. Dielini *et al.* (2025) drew attention to the issues of risk management. The researchers argued that cyber threats, related to personal data breaches and hacker attacks, constituted one of the greatest threats to the sustainable development of electronic enterprises. The study proposed the creation of a multi-layered protection system that would combine both technological and organisational measures. An important addition to this approach was the work of M. Dykha *et al.* (2021), who analysed marketing tools in the field of electronic commerce. The scholars demonstrated that the key condition for establishing long-term relationships with consumers was the personalisation of offers and the use of recommendation system algorithms. This approach enabled enterprises to retain customers and build sustainable competitive advantages.

At the institutional level, the contribution of G. Gupta & I. Bose (2022) was significant, as they emphasised that the absence of a clear regulatory framework often limited the development opportunities of electronic enterprises. Their research showed that the establishment of transparency in the market would contribute both to attracting investments and increasing

consumer trust. A different dimension of the problem was examined by B.M. Mohsen (2023), who focused on logistics processes. The author argued that without digital platforms for supply chain management, enterprises could not ensure fast and high-quality customer service. The integration of electronic systems into logistics infrastructure allowed for cost reduction, minimisation of delay risks, and an improvement in service levels.

A.A. Alsmadi *et al.* (2023) highlighted the importance of big data analytics in the field of electronic commerce. The researchers argued that the use of consumer behaviour prediction algorithms enabled enterprises to better adapt their product assortments and develop effective marketing campaigns. A more global approach was demonstrated by Y. Wang *et al.* (2020), who examined the integration of electronic commerce into international value chains. They emphasised that digital platforms allowed small and medium-sized enterprises to access global markets, integrate into international networks of collaboration, and attract new resources for development. No less important was the position of O. Pomaz *et al.* (2025), who explored the role of organisational culture in fostering innovation within enterprises. The authors argued that only those organisations that cultivated openness to change, a willingness to experiment, and the swift implementation of innovations were able to successfully compete in the digital environment. A. Urbinati *et al.* (2020) combined a strategic management approach with the use of digital technologies. The study showed that the long-term sustainability of electronic enterprises depended on the ability of management to formulate a coherent development strategy focused on the digitalisation of business processes and enhancing the flexibility of organisational structure.

In general, the issue of electronic commerce has been studied from various perspectives – ranging from the formation of business models and financial provision to risk management, logistics, marketing, and organisational structures. Despite the existing scientific developments, there remain issues that require further in-depth analysis. In particular, the comprehensive integration of financial, organisational, and institutional instruments into a unified economic mechanism for the functioning of electronic commerce enterprises remains insufficiently explored. The impact of digital transformation on the optimisation of business processes and the integration of modern technologies, such as big data analytics, artificial intelligence, and automated logistics systems, into the practical activities of enterprises also remains under-researched. The aim of the study was to substantiate the theoretical foundations and develop practical approaches to the formation and improvement of the economic mechanism for the functioning of electronic commerce enterprises in the context of the digital transformation of the economy. The objectives of the study were to analyse contemporary approaches to the organisation of the economic mechanism of electronic commerce enterprises; identify the key factors influencing the effectiveness of business processes and financial activities of electronic commerce enterprises; and formulate recommendations for integrating organisational, financial, and institutional instruments into a cohesive management system to enhance the competitiveness and sustainability of electronic commerce enterprises.

MATERIALS AND METHODS

The study of the economic mechanism for the functioning of electronic commerce enterprises was conducted using an integrated approach, combining both systematic and structural-functional analysis with quantitative and qualitative research methods. This methodological combination allowed for the integration of various groups of sources and ensured a comprehensive study of the subject. The systematic approach involved viewing the economic mechanism as a unified whole, within which all its components – resources, costs, profits, management decisions, and digital tools – form a coordinated outcome. This enabled the analysis of economic processes not in isolation, but in their interconnections, tracing how the transformation of a particular element impacts the functioning of the entire mechanism. The structural-functional approach complemented the analysis by allowing for a detailed examination of each element of the mechanism, identifying its functional purpose,

and assessing its contribution to ensuring the resilience and adaptability of enterprises.

The materials for the study included both statistical data and the financial and non-financial reports of companies. To characterise the state of electronic commerce in Ukraine, official data from the State Statistics Service of Ukraine (n.d.) on the dynamics of trade turnover from the sale of goods via the internet in 2020-2024 were used. Based on these, a dynamic analysis was conducted, which allowed for the identification of general trends in the development of digitalisation in the retail sector and the determination of the place of online commerce within the structure of the national market. This provided a foundation for comparing macro-level processes with the results of the analysis of specific companies.

To assess the features of the economic mechanism at the enterprise level, a quantitative analysis of key financial indicators was conducted for leading market participants – Rozetka (n.d.a), Prom (n.d.a), and Amazon (n.d.). The selection of these companies was based on their representativeness: Rozetka is the leader in Ukrainian online retail, Prom is the leading Ukrainian platform for small and medium-sized businesses, and Amazon is a global player that demonstrates a high level of digitalisation and scalability of business processes. For each company, the following indicators were analysed: revenue, net profit, operating expenses, asset volume, capital, liabilities, and employee numbers. The methodology for processing the data was based on comparing the indicators over time for the years 2020-2024, which allowed for tracking their dynamics and determining the nature of the changes. The application of this approach enabled the identification of both positive and negative fluctuations in the economic indicators, influenced by external crisis factors, technological innovations, and managerial decisions.

A qualitative analysis was conducted based on the study of public data from the companies Rozetka (n.d.b), Prom (n.d.b), and Amazon (n.d.) regarding the implementation of digital tools – big data analytics, machine learning algorithms, logistics automation systems, cloud services, and personalised customer solutions. This approach allowed for the assessment of how digital technologies are integrated into the economic mechanism and how they transform the interaction between its core elements – resources, costs, profits, and management decisions. To evaluate contemporary approaches in the digital economy, the activities of Walmart (n.d.), LockN-Lube (n.d.), Temu (n.d.), and Horoz Lojistik (n.d.) were analysed, particularly their practices in data analytics, business process automation, and logistics. Additionally, a comparative analysis was employed, which facilitated the comparison of the economic mechanisms of Ukrainian companies (Rozetka and Prom) with the practices of the global leader, Amazon. This enabled the identification of specific features in the development of domestic electronic commerce and outlined potential directions for improving management mechanisms in the context of digital transformation. Thus, the integration of statistical data, financial and non-financial company reports, and the use of a combination of quantitative and qualitative research methods ensured the validity of the results and the comprehensiveness of the conclusions. This approach not only allowed for the description of the current state of the economic mechanism for the functioning of electronic commerce enterprises but also created a foundation for formulating practical recommendations for its improvement.

RESULTS

The economic mechanism in the current context of market transformation is acquiring new characteristics that significantly distinguish it from classical models. Traditionally, it was viewed as a set of tools for resource organisation, cost control, and profitability achievement, its structure is formed in the digital environment, where key roles are played by information technologies, analytics algorithms, and automated systems (Adam, 1995). Digitalisation ensures the constant adaptability of the economic mechanism, as it transforms into a multi-level system capable of integrating financial, material, informational, and human components into a unified ecosystem (Johnson *et al.*, 2021). Thus, the modern economic mechanism is not merely a tool for planning and control but serves as the foundation for dynamic enterprise management, capable of simultaneously responding to

market challenges and creating its own competitive advantages.

The first and fundamental element in the structure of the economic mechanism is resources. Their role has significantly changed: whereas previously financial and material assets held central importance, today, informational and technological resources take precedence, providing the analytical and innovative foundation for business processes. These resources include large data sets, software solutions for data processing, analytical platforms, and cloud technologies that enable flexible scaling of operations (Miao, 2021). The effectiveness of resource use depends on their integration into a single system, where data is transformed into management insights, and technologies become tools for enhancing productivity. This allows enterprises to accelerate business processes, reduce transaction costs, and develop new customer service models (He & Zhang, 2023). It is also important to note that it is these informational and technological resources that provide the resilience of enterprises to external shocks and create the foundation for long-term competitiveness.

The second element is costs, which directly determine the effectiveness of resource use. In the digital economy, cost management acquires new characteristics: it goes beyond simple control or reduction of expenditures and transforms into a systematic process of optimisation and rationalisation of financial flows (Attaran, 2020). The use of digital technologies allows for a detailed breakdown of the cost structure, the forecasting of changes, and the timely identification of inefficient processes. As a result, enterprises can reallocate resources towards innovative areas, maintaining a balance between short-term savings and long-term development. At the same time, digitalisation ensures more transparent cost control, which is particularly important for maintaining trust from partners and consumers. Thus, costs become not only an indicator of the burden on the enterprise but also a strategic management tool that identifies opportunities for innovation and development.

Profit is the important component in the studied mechanism, traditionally regarded as the end result of activity, but in the digital economy its significance is much broader. Profit is generated not only through sales volumes but also by optimising operational processes, improving service quality, personalising offerings, and actively utilising digital tools (Hada & Mihalcea, 2020). Analytical systems enable enterprises to more accurately forecast the profitability of individual segments, identify key drivers of financial performance, and quickly adjust business strategies (Zhang & Lucey, 2022). In this paradigm, profit serves two functions: on the one hand, it is an indicator of the effectiveness of the economic mechanism, and on the other, it acts as a signal for managerial decision-making. This duality highlights the new role of profit as an active element of the studied mechanism, influencing its further development.

The central link of this mechanism is managerial decisions, which integrate all other elements and define the strategy for the functioning of the mechanism. In contemporary conditions, the decision-making process has undergone significant transformation due to the use of digital technologies: from routine analysis to complex support systems based on artificial intelligence algorithms (Yang *at el.*, 2023). This ensures the speed and accuracy of forecasts, minimises risks, and allows enterprises to adapt to market changes in real-time. Managerial decisions form a closed system where resources are optimally utilised, costs are kept under control, and profit becomes the foundation for further development. In the digital economy, managerial decisions extend beyond internal processes and shape the ability of enterprises to interact with the market environment as an integrated, constantly changing ecosystem (Gomes *at el.*, 2023).

Overall, the interaction of resources, costs, profit, and managerial decisions in the digital environment forms a cohesive model of the economic mechanism's functioning. Digital technologies serve as the integrating link that connects all the elements into a unified system, ensuring flexibility, transparency, and the ability to self-regulate (Nathalie *at el.*, 2024). As a result, electronic commerce enterprises not only maintain resilience in fluctuating conditions but also actively form their own competitive advantages, combining economic efficiency

with innovation and strategic adaptability. Thus, schematically, the economic mechanism for the functioning of electronic commerce enterprises can be presented as follows (Fig. 1).

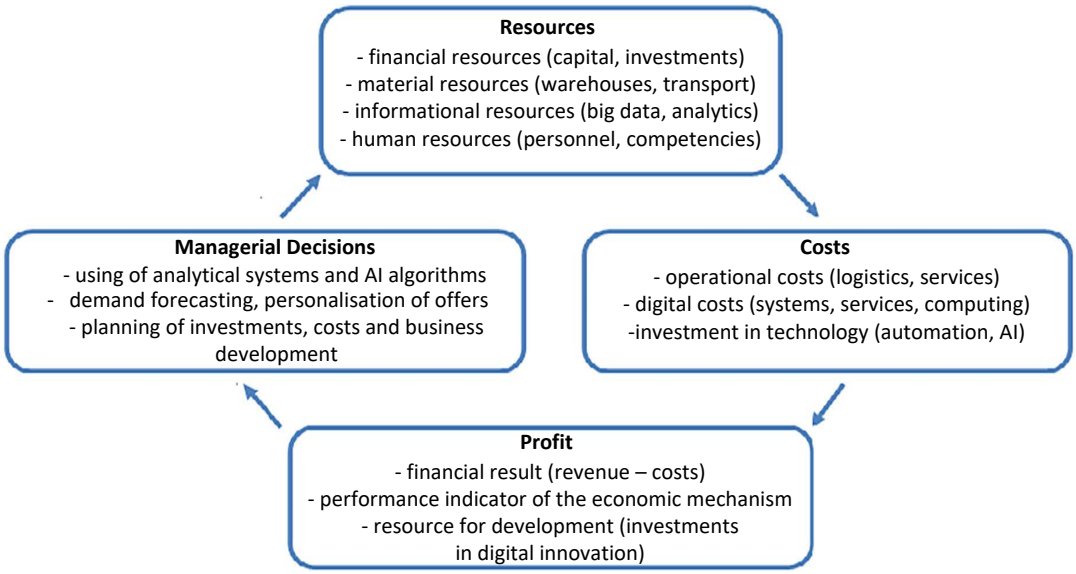

Figure 1. Diagram of the economic mechanism for the functioning of electronic commerce enterprises

Source: developed by the authors

The diagram illustrates the interconnection of key elements – resources, costs, profit, and managerial decisions – within the unified digital ecosystem of the enterprise. Resources (financial, material, informational, and human) form the foundation of the enterprise's operations, being transformed through the cost management system into economic results. Cost optimisation determines the level of profitability, and the resulting profit becomes the basis for further investments and development. Managerial decisions, supported by analytical platforms, artificial intelligence algorithms, and forecasting technologies, ensure the enterprise's adaptation to market changes and the closed-loop interaction of elements. All blocks of the diagram are connected by digital technologies, which serve as the integrating link, ensuring the flexibility, transparency, and dynamism of the examined economic mechanism.

In contemporary electronic commerce, big data analytics and machine learning have become key tools for making effective managerial decisions. Amazon has actively utilised these technologies for demand forecasting, inventory optimisation, and personalising customer offerings from 2020 to 2024. By using machine learning algorithms, Amazon analyses vast amounts of data regarding user behaviour on its platform and mobile applications, enabling it to predict consumer needs, adjust product assortments and prices, and adapt marketing strategies in real-time. For example, in 2024, precise demand forecasting allowed Amazon to reduce the number of inactive or low-selling product items (ASINs) in its catalogue from approximately 74 billion to fewer than 50 billion by the end of 2024, thereby reducing infrastructure maintenance costs (Liu *at el.*, 2024). Another example is Walmart (n.d.), which implemented the Polaris analytics platform to enhance the efficiency of its internal operations. The use of semantic search and data analysis enabled the company to increase the relevance of search results by 4.8% and boost online purchase conversion by 10% between 2023 and 2024, directly impacting its financial performance (Gomes, 2024). Through such approaches, enterprises not only optimise

internal processes but also create a personalised experience for each user, which is critically important in the competitive landscape of electronic commerce.

Cost optimisation is a critically important aspect of ensuring competitiveness. The implementation of digital technologies allows for the reduction of operational costs and improves the efficiency of resource use. In 2021-2023, LockN-Lube (n.d.) integrated over 20 different supply chain management systems, which resulted in a 15-20% reduction in inventory management costs and improved operational efficiency (ElevatIQ, n.d.). The integration of digital technologies into business processes and logistics is a necessary condition for achieving high efficiency. For example, in 2023, Temu (n.d.) formed a strategic partnership with the Turkish logistics company Horoz Lojistik (n.d.) to ensure fast and secure delivery of goods in Turkey. This partnership allowed for the optimisation of delivery routes for heavy and bulky items, reducing the average last-mile delivery time by 25% (Reuters, 2025).

The development of electronic commerce in Ukraine has demonstrated a dynamic process of adaptation to changing conditions, particularly during the COVID-19 pandemic (since 2020) and Russia's full-scale aggression (since 2022). These factors have influenced the structure and functioning of the market, fostering both new opportunities and the emergence of several challenges. One of the main trends is the growth of mobile commerce. According to the EVO group of companies, which includes Prom, Shafa, and Kabanchik, Ukrainians spent UAH 239 billion on online purchases in 2024, an increase of 25% compared to 2023. This indicates the sustained growth of the e-commerce market in Ukraine despite challenging economic conditions. The number of online shoppers also increased, reaching approximately 11 million in 2024, which is 1 million more than in 2023. The average spend per purchase was UAH 1,300, and each shopper made an average of 17 purchases during the year. These figures demonstrate growing consumer trust in online shopping and its integration into daily life. Among the most popular items purchased online by Ukrainians in 2024 were phone cases, dietary supplements, sneakers, pet food and treats, and perfumes. A particularly noticeable increase in demand was observed for climate-related equipment, including generators and charging stations, as a result of power outages during the summer months (Kuzmenko, 2024). The highest activity is observed in the central and western regions of Ukraine, particularly in Kyiv, where 15% of all online purchases are made (Dimura, 2025). Figure 2 presents the turnover of retail enterprises from the sale of goods via the internet.

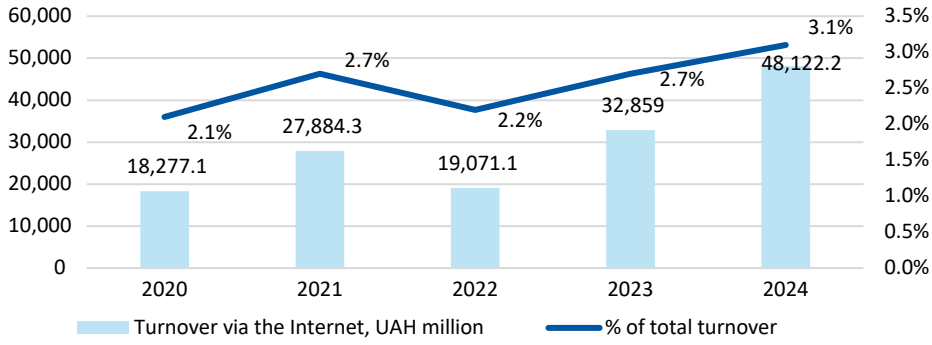

Figure 2. Turnover of retail enterprises from the sale of goods via the internet in Ukraine for 2020-2024

Source: developed by the authors based on data from the State Statistics Service of Ukraine, n.d.

The dynamics of retail enterprises' turnover from the sale of goods via the internet indicate a steady growth in the importance of electronic commerce within the national economy. In 2020, the volume of online sales amounted to only UAH 18.3 billion, which accounted for

2.1% of total turnover. By 2024, this figure had nearly tripled, reaching UAH 48.1 billion (3.1%). At the same time, some unevenness in the dynamics can be observed: in 2022, under the influence of war and crisis phenomena, online sales decreased to UAH 19.1 billion, 31.6% less than in 2021. However, in 2023-2024, the market demonstrated a rapid recovery, surpassing pre-crisis levels. This indicates the high adaptability of electronic commerce to external challenges, its potential as a sales channel under offline trade restrictions, and the gradual formation of a sustainable trend towards the digitalisation of consumer markets in Ukraine.

Despite the positive trends, challenges remain. One of the main issues is logistics, particularly in wartime conditions. Infrastructure destruction, including roads and warehouses, complicates the delivery of goods, especially in frontline and remote regions. Furthermore, currency instability and inflation affect the purchasing power of the population, which could lead to a decrease in online sales volumes. Another challenge is cybersecurity. The growing number of online transactions increases the risk of cyber threats, necessitating enhanced security measures. The implementation of modern data protection systems and staff training on cybersecurity issues has become essential for ensuring the safe operation of electronic commerce. In response to these challenges, Ukrainian enterprises are actively implementing innovative technologies, including big data analytics, machine learning, and business process automation. This not only optimises operations but also creates a personalised experience for each customer, which is a key factor in the competitive landscape of electronic commerce.

Rozetka is the leader in the Ukrainian electronic commerce market, characterised by its scale of operations and a high level of integration of digital technologies across all components of the enterprise's economic mechanism. The company's product range includes over 60 million items in more than 7,000 product categories, ensuring broad coverage of consumer needs and creating a foundation for effective strategic planning. Its resource potential ensures the formation of an optimal product policy and inventory management. Table 1 presents the key indicators of the company (Rozetka, n.d.a).

Table 1. Key indicators of Rozetka for 2020-2024, UAH million

Indicator	2020	2021	2022	2023	2024
Revenue	17,629.6	21,172.6	18,388.1	25,463.9	29,742.6
Net profit	111	34	119.1	12	16.3
Operating expenses	2,213	3,231.9	3,244.1	4,616.7	5,204.4
Assets	2,734.9	4,232.7	3,642.3	4,858.2	5,202.8
Capital	179.8	213.8	332.8	344.8	286.1
Liabilities	2,556.5	3,988.5	3,282.3	4,452	4,886.1
Number of employees	230	417	923	800	940

Source: developed by the authors based on Rozetka (n.d.a)

The analysis of the financial indicators for Rozetka from 2020 to 2024 demonstrates a stable growth in revenue and assets, indicating the effectiveness of the economic mechanism and the adaptability of the business to changing market conditions: revenue increased from UAH 17,629.6 million in 2020 to UAH 29,742.6 million in 2024, although it temporarily decreased to UAH 18,388.1 million in 2022 due to external challenges; operating expenses grew from UAH 2,213 million to UAH 5,204.4 million, reflecting investments in infrastructure, logistics, and digital technologies; net profit fluctuated from UAH 111 million in 2020 to UAH 16.3 million in 2024, showing the impact of external factors and investment activity; assets increased from UAH 2,734.9 million to UAH 5,202.8 million, capital grew from UAH 179.8 million to UAH 286.1 million, and liabilities rose from UAH 2,556.5 million to UAH 4,886.1 million, reflecting the strengthening of the financial base and an active financial policy; the number of employees increased from 230 to 940, demonstrating the scaling of business processes and the

development of digital platforms. Overall, such dynamics indicate the comprehensive interaction of resources, costs, profit, and managerial decisions, ensuring the effective functioning of Rozetka's economic mechanism in the digital economy and supporting its competitiveness in the Ukrainian electronic commerce market.

The implementation of digital technologies, such as warehouse automation, mobile applications, and customer support systems based on chatbots, allows for the optimisation of operational processes, reduction of costs, and improvement of resource efficiency. Investments in infrastructure development and technological solutions are aimed at accelerating order processing, increasing delivery speed, and enhancing service quality, which positively impacts the company's financial results. Rozetka's gross turnover in 2024 exceeded UAH 48 billion, reflecting stable growth and the effectiveness of the economic mechanism's functioning (Rozetka, n.d.a). The company's managerial decisions are based on big data analytics, which ensures accurate demand forecasting, optimisation of product assortments and pricing, as well as timely adaptation to changes in market conditions. The comprehensive integration of resources, costs, profits, and managerial decisions forms a cohesive economic mechanism that ensures a high level of adaptability, competitiveness, and resilience in the digital economy.

Prom is the leading Ukrainian marketplace for small and medium-sized businesses, facilitating effective interaction between a large number of sellers and consumers through a digital platform. The platform unites over 700,000 sellers and offers more than 100 million products, creating significant resource potential for forming a broad product range and meeting the diverse needs of customers. Table 2 presents the key indicators of the company (Prom, n.d.a).

Table 2. Key indicators of Prom for 2020-2024, UAH million

Indicator	2020	2021	2022	2023	2024
Revenue	924.5	1,271.2	1,247.2	1756,1	2,052.2
Net profit	14,4	56.1	225.2	351,3	269.2
Operating expenses	937.4	1,242.2	996.7	814,3	1,019.9
Assets	466	481.3	840	1,030	1,191
Capital	35.9	90.6	315.8	671,5	752.5
Liabilities	430.1	390.7	524.1	338,5	435.3
Number of employees	560	582	549	670	725

Source: developed by the authors based on Prom (n.d.a)

The analysis of Prom's financial indicators for 2020-2024 demonstrates a stable growth in revenue and capital, reflecting the effectiveness of the economic mechanism and the company's ability to adapt to the dynamic conditions of the e-commerce market: revenue increased from UAH 924.5 million in 2020 to UAH 2,052.2 million in 2024, while net profit showed significant growth, reaching UAH 351.3 million in 2023, indicating an effective policy of cost optimisation and resource management; operating expenses fluctuated from UAH 937.4 million in 2020 to UAH 1,019.9 million in 2024, with a decrease in 2023 reflecting the implementation of innovative approaches to business process automation and the digitalisation of operational processes; the company's assets grew from UAH 466 million to UAH 1,191 million, capital increased from UAH 35.9 million to UAH 752.5 million, and liabilities changed from UAH 430.1 million to UAH 435.3 million over the period, demonstrating a flexible financial policy and rational engagement of borrowed resources; the number of employees increased from 560 to 725, which indicates the scaling of business processes and the strengthening of the company's resource potential. Overall, this dynamic confirms the comprehensive interaction of resources, costs, profit, and managerial decisions, ensuring the effective functioning of Prom's economic mechanism in the digital environment and supporting its competitiveness in the Ukrainian e-commerce market.

The use of digital technologies in Prom's operations includes the implementation of

artificial intelligence for personalisation of recommendations, an automated fraud detection system, and mobile applications for user convenience. This allows for the optimisation of operational processes, reduction of risks, and improvement of resource efficiency. The company's financial results are derived from commissions on sales, advertising services, and additional services for sellers, ensuring stable income and contributing to the platform's sustainable development. Analytical tools based on big data enable accurate demand forecasting, optimisation of product assortments and pricing, while managerial decisions allow for the timely adaptation of operations to changing market conditions. The comprehensive integration of resources, costs, profit, and managerial decisions forms a cohesive economic mechanism, ensuring the efficiency, flexibility, and competitiveness of Prom in the context of the Ukrainian e-commerce market (Prom, n.d.).

Amazon is a global leader in e-commerce, demonstrating a high level of integration of digital technologies into the functioning of all components of its economic mechanism. The company sells products through its website and mobile platforms, serving customers in various regions of the world, which provides significant resource potential and the ability to scale business processes (Amazon, n.d.). Table 3 presents the key indicators of the company.

Table 3. Key indicators of Amazon for 2020-2024, USD billion

Indicator	2020	2021	2022	2023	2024
Revenue	386.1	469.8	514	574.8	638
Net profit	21.3	33.4	-2.7	30.4	59.2
Operating expenses	363.7	444.5	462.7	527.9	569.4
Assets	321.2	420.5	452	514	624.9
Capital	93.4	138.2	146	201.9	286
Liabilities	126.4	142.2	155.4	164.9	179.4
Number of employees	1,298,000	1,468,000	1,540,000	1,610,000	1,700,000

Source: developed by the authors based on Amazon (n.d.)

The analysis of Amazon's financial indicators for 2020-2024 shows steady growth in revenue and assets, which reflects the effectiveness of the economic mechanism and the company's ability to scale business processes on a global level: revenue increased from USD 386.1 billion in 2020 to USD 638 billion in 2024, demonstrating market expansion and diversification of profit sources through Amazon Web Services and online retail; net profit fluctuated, with a loss of USD 2.7 billion in 2022, but it recovered to USD 59.2 billion in 2024, reflecting the adaptation of the mechanism to crisis conditions; operating expenses grew from USD 363.7 billion to USD 569.4 billion, reflecting investments in logistics, technological infrastructure, and automation; assets increased from USD 321.2 billion to USD 624.9 billion, capital rose from USD 93.4 billion to USD 286 billion, liabilities grew from USD 126.4 billion to USD 179.4 billion, and the number of employees increased from 1,298,000 to 1,700,000, indicating the scaling of the resource potential; overall, this dynamic confirms the effective interaction of resources, costs, profit, and managerial decisions, ensuring the stable functioning of Amazon's economic mechanism in the digital environment and supporting its leading position in the global e-commerce market.

Amazon's investments cover logistics, technological infrastructure, cloud services (Amazon Web Services), and innovative solutions, including augmented reality to improve the shopping experience and automation of warehouse processes. These initiatives allow the company to optimise costs, increase operational efficiency, and reduce order processing times. In 2024, Amazon's online sales exceeded USD 400 billion, confirming the high efficiency of its economic mechanism and the significant profitability of the enterprise (Amazon, n.d.). Managerial decisions are based on big data analytics, machine learning algorithms, and intelligent decision-support systems, which ensure accurate

demand forecasting, optimisation of assortments, pricing, and personalisation of offers. The comprehensive interaction of resources, costs, profit, and managerial decisions forms a cohesive and adaptive economic mechanism, enabling Amazon to maintain its leadership position in the global e-commerce market and ensure a high level of innovation and competitiveness.

Based on the analysis of the financial and operational indicators of Rozetka, Prom, and Amazon, a set of recommendations has been developed to improve the economic mechanisms of e-commerce enterprises, combining digital innovations and organisational approaches. One of the key directions is strengthening the integration of big data analytics and machine learning algorithms for demand forecasting, inventory management, and offer personalisation. For instance, even with an increase in revenue for Rozetka to UAH 29,742.6 million and Prom to UAH 2,052.2 million in 2024, net profit remained relatively unstable (UAH 16.3 million for Rozetka and UAH 269.2 million for Prom), which indicates the need for more accurate forecasting and resource optimisation to improve profitability (Rozetka, n.d.a; Prom, n.d.a). The use of digital tools allows for predicting changes in demand, adjusting procurement and distribution strategies in a timely manner, which helps reduce operational losses and improve the efficiency of business processes. The experience of global companies such as Amazon (n.d.) demonstrates that the systematic use of big data analytics and machine learning contributes to the flexibility of the economic mechanism and the rapid adaptation to unstable market conditions.

A second direction is the optimisation of costs and resource provision through the automation of business processes, the implementation of cloud services, and digital management platforms. This enables the reduction of capital and operational expenses, accelerates order processing, improves the efficiency of managerial decisions, and shortens delivery times. For example, Amazon invests in technological infrastructure and logistics systems, ensuring business scalability and stable profit (USD 59.2 billion in 2024) even during market fluctuations, while Ukrainian companies can apply automated warehouses and inventory management systems to reduce operational costs and increase competitiveness. The use of digital technologies also facilitates the integration of various types of resources – financial, material, human, and informational – into a unified system, which enhances the effectiveness of managerial decisions and ensures a quick adaptation to market changes (Amazon, n.d.).

The third direction concerns financial stability and optimal management of capital and liabilities. The analysis of the indicators for Rozetka and Prom highlights the need to maintain liquidity and a balanced ratio of equity to borrowed resources in order to implement innovative projects and ensure stable development. Changes in the structure of liabilities and capital demonstrate that rational financing allows companies not only to sustain operational activities but also to invest in digital solutions and technological modernisation, which in the long term enhances the effectiveness of the economic mechanism and the enterprise's resilience.

The fourth direction is the integration of organisational and digital mechanisms into logistics, marketing, and customer service. The use of robotic warehouses, automated delivery systems, consumer behaviour analytics, and AI-based recommendation services enables a reduction in order processing times, lowers logistics costs, and increases customer satisfaction (Rozetka, n.d.b; Prom, n.d.b). For example, strategic partnerships such as that of Temu with Horoz Lojistik demonstrate the effectiveness of integrating digital technologies and external logistics resources for business scaling and ensuring timely delivery (Reuters, 2025). In combination with the management of costs, resources, and profits, this forms a cohesive, adaptive, and innovative economic mechanism capable of sustaining stable growth, efficiency, and resilience for enterprises in the dynamic e-commerce market.

DISCUSSION

The results of the study confirm that the economic mechanism of modern enterprises in the context of the digital economy has ceased to be linear and limited by traditional management approaches. This mechanism in electronic commerce encompasses financial, material,

informational, and human resources, among others, which interact within an integrated digital platform. Such a transformation not only ensures control and planning but also dynamic adaptation to changes in the market environment, enabling the enterprise to respond quickly to external challenges, including technological innovations, demand fluctuations, and competitive influences. This emphasises that the modern economic mechanism of the studied business operates through the interconnection of its elements, which determine the effectiveness of its activities. I. Yoo & C.G. Yi (2022) examined the transformation of economic mechanisms under the influence of digitalisation, but their conclusions primarily focused on a centralised approach, where the key attention was given to financial and material resources as the basic elements of management. T. Zhang *et al.* (2022), on the other hand, believed that digital tools could only play the role of an auxiliary factor, enhancing the effectiveness of traditional planning and control mechanisms. This position was based on the notion of the economic mechanism as a system where technologies are unable to radically change management principles, but merely optimise the speed of information processing or communication processes. In contrast, the current study showed that digital integration is not just an additional element but a key condition for the effective functioning of the mechanism. Digital technologies not only ensure the fast exchange of information but also create a flexible structure for managerial decisions, enabling the enterprise to effectively adapt to changes in the external environment.

Resources remain a central element of the economic mechanism, but their use and management are changing under the influence of digitalisation. Attention was given to informational and technological resources, which ensure the timely decision-making process, enhance business process efficiency, and create new competitive advantages. The study demonstrated that the effective combination of various types of resources contributes to a synergistic effect, allowing for optimal distribution of costs and enhancing the enterprise's adaptability to a rapidly changing environment. A. Pieloch-Babiarz *et al.* (2021) emphasised the importance of material and financial resources, considering them as the foundation of an enterprise's stability. However, informational and technological resources in their work were considered secondary. The current results showed that it is, in fact, digital resources, including databases, analytical platforms, and technological tools, that form the basis of competitiveness and allow the integration of different types of resources into a unified mechanism for the functioning of e-commerce enterprises. At the same time, the coherence between material, financial, and technological resources creates a synergistic effect, enhancing the overall productivity and resilience of the mechanism.

Costs in the digital economic mechanism serve not only as a tool for financial control but also as an instrument of strategic management. Cost optimisation involves not only their reduction but also the rational redistribution of resources to support innovative initiatives and technological solutions. The research indicates that the integration of digital technologies enables more detailed control over costs, identification of inefficient processes, and the making of managerial decisions that enhance productivity and reduce resource losses. O.J. Oteri *et al.* (2023) proposed approaches to cost optimisation, focusing on the reduction of administrative and production costs; however, they did not account for the importance of reallocating resources to support innovation processes. The results of this study highlight that cost optimisation is a comprehensive process that includes analysing the cost structure, automating business processes, and rationally redistributing financial flows to implement strategic innovations. The distinction lies in the current approach, which combines financial discipline with the support of innovation, whereas the authors focused solely on cost reduction.

Profit in the digital economy has ceased to be merely an end financial indicator; it now plays the role of a signal for managerial decision-making and an assessment of the effectiveness of the interaction between resources and costs. The research showed that the use of analytics and forecasting tools allows for more accurate evaluation of financial results, optimisation of development strategies, and quick adaptation to

changing market conditions, thereby enhancing the effectiveness of the economic mechanism. M.B. Tudose *et al.* (2022) viewed profit as a static indicator reflecting past performance. In contrast, the results of this study showed that profit in the digital economic mechanism serves as an active management tool, signalling the effectiveness of the interaction between resources and costs in real time. This aspect allows the enterprise to make prompt managerial decisions, adjust strategies, and adapt the mechanism to rapid market changes, significantly surpassing the role of profit in traditional approaches, as discussed by the authors.

Decision-making in the digital environment is complicated by the large volume of data and the rapid changes in market conditions. The research demonstrates that the integration of decision support systems, big data analytics, and machine learning algorithms increases the speed and accuracy of managerial actions. This approach ensures the optimal distribution of resources, timely correction of costs, and effective implementation of the enterprise's strategic objectives. L. Li *et al.* (2022) explored the application of big data analytics in decision-making, but their study was limited to traditional forecasting methods and did not include automated decision support systems. The current results showed that digital platforms and machine learning algorithms not only allow for forecasting but also enable the prompt adaptation of management strategies. In other words, the integration of technologies not only improves the accuracy of forecasts but also ensures the dynamic interaction of all elements of the mechanism, surpassing the capabilities of the authors' approach.

The implementation of innovative solutions, including machine learning, logistics automation, personalised services for customers, and cloud platforms, creates the foundation for the high-efficiency functioning of the economic mechanism. The research shows that the integration of these tools allows for accelerating order processing, optimising resources, forecasting demand, and adapting business processes to changes in consumer behaviour, which enhances the overall competitiveness of the enterprise. A. Sorescu & M. Schreier (2021) considered digital innovations primarily in the narrow context of marketing and customer communication, interpreting them as tools for improving market access, personalisation of offers, and enhancing customer loyalty. The approach of S.C. Ho & Y.P. Hsu (2022), in turn, focused on the development of product promotion channels, the creation of mobile applications, and the use of digital services to improve the quality of the customer experience. However, such an interpretation effectively limited the role of digital technologies to front-office functions, neglecting the potential of logistics automation, inventory management, financial processes, or internal resource integration. The results of this study showed that the comprehensive use of innovative tools across all business processes is essential for improving the efficiency of the mechanism. The integration of automated logistics platforms, personalised services, and analytical tools allows for cost optimisation, accelerates order processing, and creates competitive advantages.

The final aspect is the adaptability and resilience of the economic mechanism. The results of the study showed that the interaction of all elements of the mechanism allows the enterprise to quickly respond to external challenges, technological innovations, and market fluctuations. The systemic approach ensures the flexibility of business processes, the preservation of competitive advantages, and sustainable long-term functioning even in conditions of uncertainty and change. P.K. Ozili & P.T. Iorember (2024) equated the resilience of an enterprise with its financial stability and the level of asset diversification. Their approach was based on quantitative parameters that ensure long-term stability. In contemporary conditions, such an approach is incomplete, as financial indicators, although important, do not guarantee sufficient adaptability to technological changes and market fluctuations. The current results indicate that resilience is formed through the integration of all elements of the mechanism – resources, costs, profits, and managerial decisions – in the digital environment. Such an economic mechanism enables the enterprise to quickly respond to technological changes, market fluctuations, and innovations, which significantly surpasses the role of financial indicators in the classical

sense. Thus, the economic mechanism of electronic commerce enterprises is now integrated, adaptive, and innovative, where digital technologies, managerial decisions, cost optimisation, and the effective use of resources interact to ensure high efficiency, resilience, and competitiveness of the studied business.

CONCLUSIONS

The economic mechanism, in its traditional understanding, is a set of interconnected elements: tools, methods, and principles that ensure the effective functioning of an enterprise. However, in the context of the digital economy, it acquires new characteristics, as classical approaches to resource and financial flow management undergo significant transformations under the influence of information technologies. The analysis showed that e-commerce enterprises form a multi-level order of interaction, where financial, material, informational, and human resources are integrated into a single digital ecosystem. In 2024, turnover from online sales in Ukraine reached UAH 48.1 billion, accounting for 3.1% of total retail turnover, compared to just 2.1% in 2020, indicating gradual but steady digitalisation of the consumer market.

The results of the study of leading market participants confirmed the key role of resources in the functioning of the mechanism. Specifically, Rozetka's revenue from 2020 to 2024 increased from UAH 17.6 billion to UAH 29.7 billion, but net profit remained unstable (ranging from UAH 111 million in 2020 to UAH 16.3 million in 2024), which can be attributed to investments in logistics and digital platforms. This demonstrates that in modern conditions, resources not only ensure business stability but also act as a factor in forming strategic advantages, even at the cost of short-term profitability. The second important element is costs, the optimisation of which determines the efficiency of functioning. The study of Prom showed that a rational policy of reducing operating expenses from 2020 to 2024 enabled not only maintaining stability but also ensuring growth in net profit from UAH 14.4 million to UAH 269.2 million. This confirms that cost optimisation is not merely a mechanism for savings, but a tool for innovative development and increasing the flexibility of enterprises. Profit, as an integral indicator of efficiency, was found to be dependent on the cost structure and the level of digitalisation of business processes. For Amazon, a decline was observed in 2022 to USD -2.7 billion due to large-scale investments, but by 2024, profit rose to USD 59.2 billion, demonstrating the ability of a digitally integrated mechanism to quickly adapt to crisis conditions. Managerial decisions proved to be a central element in ensuring the interaction of resources, costs, and profits. In the case of Ukrainian companies, decisions are increasingly based on big data analytics and automated forecasting systems, which improve management accuracy. Amazon, in turn, is characterised by the full integration of machine learning algorithms, which ensure the personalisation of offerings and accurate demand forecasting, creating competitive advantages.

Thus, the study showed that the effectiveness of the economic mechanism in e-commerce enterprises is determined by the integration of digital innovations in the interaction of resources, costs, profits, and managerial decisions. It is recommended to more actively utilise data analytics, machine learning, and automated platforms for demand forecasting, inventory optimisation, and offer personalisation, as well as to maintain a balanced financial structure and invest in technological infrastructure to improve business processes, logistics, and customer service, which will ensure the resilience and competitiveness of enterprises. A limitation of the study is its focus solely on specific companies and generalised statistical data, whereas further research should be directed towards an in-depth industry and comparative analysis of different e-commerce models in the context of digital transformation.

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Економічний механізм функціонування підприємств електронної комерції: теоретичні й практичні засади

Анотація. Дослідження було направлене на аналіз теоретико-методологічних основ та практичних підходів до формування й удосконалення економічного механізму діяльності підприємств електронної комерції. Методологічною основою був системно-структурний та порівняльний підходи для дослідження економічного механізму функціонування підприємств електронної комерції в умовах цифрової економіки. Економічний механізм розглядався як комплекс взаємопов'язаних елементів – ресурсів, витрат, прибутку та управлінських рішень, які формують цілісну цифрову екосистему підприємства. У 2024 р. частка онлайн-продажів у структурі роздрібного товарообігу України зросла до 3,1 % (48,1 млрд грн) проти 2,1 % (18,3 млрд грн) у 2020 р., що підтверджує послідовну цифровізацію споживчого ринку навіть за умов кризи. Аналіз ключових гравців електронної комерції показав різні траєкторії розвитку. Rozetka у 2020-2024 рр. збільшила дохід з 17,6 до 29,7 млрд грн, однак чистий прибуток залишався коливальним (від 111 млн грн у 2020 р. до 16,3 млн грн у 2024 р.), що пояснюється активними інвестиціями у логістику та цифрову інфраструктуру. Prom продемонстрував стабільне зростання: дохід зріс з 924,5 млн грн до 2052,2 млн грн, а прибуток у 2024 р. досяг 269,2 млн грн, що свідчить про ефективну оптимізацію витрат і впровадження інноваційних рішень. Приклад Amazon ілюстрував глобальний масштаб інтеграції цифрових технологій: дохід компанії виріс з 386,1 млрд дол. у 2020 р. до 638 млрд дол. у 2024 р., а чистий прибуток, після тимчасових збитків у 2022 р. (-2,7 млрд дол.), відновився до 59,2 млрд дол. Визначено, що підприємствам доцільно активніше впроваджувати аналітику даних і алгоритми машинного навчання для прогнозування попиту та персоналізації пропозицій, автоматизувати бізнес-процеси та логістику, а також підтримувати збалансовану фінансову структуру й інвестувати в цифрову інфраструктуру для підвищення ефективності управлінських рішень та забезпечення стійкості й конкурентоспроможності. Практичне значення роботи полягає в тому, що отримані результати можуть бути використані підприємствами електронної комерції для удосконалення економічного механізму шляхом інтеграції цифрових технологій, оптимізації витрат та підвищення конкурентоспроможності на динамічному ринку

Ключові слова: цифрові технології; управлінські рішення; логістика; управління ресурсами; прибутковість; інновації