

# Digital Technology's Impact On Globalization

Globalization has brought about far-reaching changes around the world. This has been driven primarily by the economic progress made by the countries. Technology has played a significant role in speeding up globalization, while globalization itself has been a constant driving force for newer technologies.

Globalization and technology have evolved into the same phenomenon. Advancements in digital technology have considerably enabled globalisation. Digital technology breakthroughs compel business enterprises to become global by increasing the economies of scale and the market size needed to break even.

Digital technology advancements reduce transportation and communication costs across countries and facilitate the global sourcing of raw materials and other inputs. It encourages globalization as the venture owning the patent can exploit foreign markets without much competition.

## Digital Technology

The definition of digital technology is digital devices, systems, and resources that help create, store, and manage data. An important aspect of digital technology is information technology (IT) which refers to the use of computers to process data and information.

Most businesses use digital technology nowadays to manage operations and processes and to enhance their service.

# **Why is Digital Technology Important?**

Digital technology has transformed every aspect of life. Travel, work, shopping, entertainment, and communications are just some of the areas that have been revolutionized in recent decades on a global level. It's now rare to find an electronic device or piece of machinery that doesn't incorporate digital technology.

Digital technology means that smart devices can be more compact, faster, lighter, and more versatile. Huge amounts of information can be stored locally or remotely and moved around virtually instantaneously on a global level. Even the term "information" has increased the transfer of large amounts of information across the web almost instantaneously, making it possible to stream video and audio in real time, send large data files, and access data from virtually anywhere in the world.

## **Here are the 7 digital technology's impacts on Globalization**

### **1) Healthcare:**

Digital technology has the main impact on healthcare, an enormous sector globally has been to research and develop new and advanced medicines and treatments utilizing the data and increasing medical access for people and countries that may not have access or may not be able to afford care.

It also increases the world's knowledge and allows for collaboration across nations For example, it has made possible a better understanding of genetic disorders, new viruses, chronic ailments and resulting new medications.

## **2) Farming and agriculture sector:**

In the farming and agriculture sector, shrinking agricultural lands globally and scarcity of natural resources have led to the use of digital technology inputs far more than it was ever before.

Experiences of different countries with the use of digital technology have been useful in optimizing the processes to generate profitable crop yields, predictable analysis for farm inputs, sensing and misuse of agriculture inputs and timely intervention for prevention of crop diseases in different parts of the earth.

## **3) Education sector:**

Digital technology has great impacts on education, as it forms the very basis of the status of development of a nation. New technology improves the literacy level in a State and improves employment opportunities, consequently improving the country.

Digital libraries, cognitive learning, web services, multi-lingual translation and intelligent tutoring systems have been developed drawing from multiple experiences and provided from among developing and developed countries.

## **4) Banking and Finance:**

Banking and finance have tremendous advantages today digital technology has made it possible to virtually conduct all banking transactions online at a global scale, integrating all the financial institutions, various modes of currency transactions, investments, taxation and business globally 24x4 basis most reliably and speedily.

## **5) Supply – chain:**

The supply – chain is another sector that has seen a virtual

integration of manufactured outputs, dispatch agencies, transportation and custom and border management agencies among the suppliers and customers of goods and services across the countries. It is made possible through the use of digital communication and transportation channels and globally accepted standards of software applications.

## **6) Better data collection:**

Digital technology optimizes data collection and analytics across countries. You can store or process data on a bigger scale at a quicker pace. Faster data transmission speeds also mean faster analysis of data. You gain better customer insights for launching customer-centric strategies for the growth of countries.

## **7) Creates a Digital Culture:**

Digital technology creates a workplace and is influenced by digital tools and technologies. In companies across countries with advanced digital cultures, most employees use digital tech to collaborate, innovate and offer customers access to products, services and support.

## **Summary**

Digital technology progress has been one of the leading forces which help to drive globalization. You know, technologies help make life easier and more convenient and improve standards for the entire world. Now digital technologies are not only about using a computer, tablet, or mobile phone but also about understanding how these technologies were created and used in today's world.

You know the world is large but technology had an impact to make it smaller. Digital technologies improve ideas, people, money, and materials to flow around the global world and it is faster and more frequently than ever before. It helps in the

interaction between cultures, governments, and economies worldwide.

## **FAQ's:**

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