

DECOMPOSITION OF CONTENT, CLASSIFICATION AND FACTORS OF FINANCIAL MARKETS TRANSFORMATION

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Abstract. *The content of the «transformation of financial markets» concept is developed by performing the decomposition of the concept using the denotative graph method. The classification of financial markets transformation using a systemic approach was formed and improved. The factors of financial markets transformation are substantiated and the levels of their influence are highlighted.*

Keywords: *financial markets, transformation, decomposition, classification of financial markets transformation, factors of financial markets transformation.*

The development of financial markets is undergoing significant transformations in connection with both global trends and internal features of functioning, namely: the deepening of financial globalization, the need to increase the capitalization of financial institutions due to the growth of financial risks, pandemic restrictions associated with the spread of the COVID-19 virus, expanding the range of financial products, increasing the scale of competition and competitive pressure from FinTech companies, etc.

The purpose of the article is the development of theoretical and methodological approaches to the study of the essence of the concept of «financial markets transformation», improvement of the classification, and justification of influencing factors on transformational processes.

The article develops the content of the concept of «financial markets transformation» by performing its decomposing using the denotative graph method. The transformation of financial markets is a process of quantitative and qualitative transformations in the markets, changes in their forms, elements, economic relations, subjects, tools, etc. The multifaceted transition to a new qualitative state of financial markets, which is multidimensional and multi-level, takes place under the influence of socio-economic, technical-technological, digital, globalization, political and other factors and should be aimed at ensuring their financial stability.

The classification of types of transformation of financial markets has been improved using a systematic approach, which allows identifying certain regulari-

ties and connections of phenomena and processes affecting financial markets. The factors of the transformation of financial markets based on the PEST analysis factors (political, economic, sociocultural, technological) and its derivatives (legal, environmental), with the selection of separate blocks of factors related to pandemic restrictions, strengthening of digitalization of economic activity and new challenges (especially martial law), which we will combine into

blocks - force majeure and digital. The levels of influence of factors of transformation of financial markets were distinguished (mega level, macro level, micro level), which made it possible to comprehensively study the influence of individual factors on the transformation of financial markets with the possibility of further analysis of the strength and consequences of such influence.

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