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Prospects of Microeconomic Factors Influencing the Market Competitiveness of Enterprises

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Abstract Identification and maximization of potential opportunities and individual advantages are considered to be key elements of successful business development. The prospects for the functioning of the business sector are determined by a number of factors, as well as the dynamics caused by them in the socio-economic field. The purpose of the study is to analyze the impact of the main microeconomic factors on the formation of competitive advantages of enterprises in the context of modern market processes. Based on the application of the methods of analysis and synthesis, comparison, generalization, systematization and abstraction, the article defines the boundaries of the regional microenvironment for business development, systematizes the most influential factors in the context of enterprise functioning. The specifics of the modern microenvironment for the formation of market competitiveness are determined, in particular, low efficiency of resource use, intensification of competition in the market, difficulties with the introduction of innovations and digitization of financial and economic processes, low level of inclusiveness and underdevelopment of the strategic planning system. The main microeconomic factors that shape the regional market conditions are analyzed, including the level of competition in the regional market, access of enterprises to the necessary resources, the size of the audience of actual and potential consumers, the level and method of influence of local authorities, and the possibilities of innovative and digital business transformation. Methods of business adaptation for the development of competitive advantages in the new microeconomic conditions have been developed, including the introduction of digital solutions for target audience research and marketing, increasing the competitiveness and efficiency of business processes, increasing flexibility and adaptability, and making optimal management decisions.

Index Terms microenvironment, microeconomic factors, innovative entrepreneurship, competitive advantages, competitiveness, digital technologies, innovative development.

I. Introduction

Modern business entities operate in a complex and highly competitive market environment. Business development is determined by a significant number of macroeconomic and microeconomic factors, which stimulates the search for new approaches to adaptation and transformation of competitive advantage management strategies to maintain market positions in the long term. Macroeconomic factors have an impact at the level of the national economy and the global economic environment, which limits the ability to regulate their impact. Therefore, special attention is paid to microenvironmental factors and the development of effective mechanisms for rapid adaptation to their dynamics. These factors can potentially be influenced by formulating effective market strategies and improving communication processes.

Microeconomic factors affecting the competitiveness of enterprises are a set of factors that shape market conditions, primarily in the regional context. These include the level of competition in the regional market, the size of the audience of actual and potential consumers, the access of enterprises to the necessary resources, the level and manner of influence of local authorities.

The relevance of studying the microeconomic aspects of forming the competitiveness of modern enterprises is determined by the multifaceted impact of the economic microenvironment of development. Ensuring sustainable development and competitive advantages requires high-quality information support, innovation, and the development of inclusiveness. Modern business must be adaptive to the dynamics of demand, transformation of the competitive environment and the impact of other factors, which should be assimilated into the enterprise development strategy. The aspects of the impact of microeconomic factors on the development of companies in the current market environment, as well as the conceptual possibilities of managing them in order to achieve strategic development goals, require extended research.

The so-called "sustainable competitivemess" has become a new economic category today [1]. Șerban et al. [2] argue that a company's competitiveness is determined by its reliable financial performance and the strength of its market position, but only under conditions of sustainable development.

As the complexity of the economy increases, competitiveness is emerging as a dynamic concept that transcends industries and national economies [3]. Beyond mere market share or profitability, competitiveness is a truly multifaceted concept that examines the essential elements that determine success in a given environment. This includes effectively solving problems, identifying and seizing opportunities, and gaining sustainable advantages. As a concept, competitiveness is not static; it evolves in response to changing market dynamics, technological advances, and shifting consumer preferences. Accordingly, understanding this makes it possible to explore the fundamental context of competitiveness and, above all, to establish the link between microeconomic factors and the evolution of competitiveness.

II. Literature Review

The issue of ensuring the competitiveness of enterprises in the context of the impact of the multifactorial development of the market environment is studied by many modern scholars. In particular, Bran et al. [4] analyze the prospects for the formation of competitive business advantages based on the quality of digital transformation of business processes, outline the relationship between digitalization, innovation, and financial performance indicators of enterprises.

A number of publications [5], [6] are devoted to a systematic review of innovative entrepreneurial experience in the context of the development of the investment environment, upgrading marketing approaches, and institutional transformations. Card [7] and Dźwigoł [8] consider periods of economic crisis as a driving force for expanding the adaptive capacity of enterprises. At the same time, most of these publications in one way or another touch on the impact of microeconomic factors. At the same time, the negative impact of these factors is regarded not only as an obstacle to effective business development, but also as a potential for regulating the processes of innovative development of modern enterprises.

The study by Boopathi and Kautish [9] shows that cost competitiveness, customer focus, and compliance with sustainability requirements are critical factors for the long-term survival and success of organizations in the automotive industry. The findings emphasize the need for organizations to continuously monitor both qualitative and quantitative profits to avoid complacency and ensure long-term performance. The findings of Boopathi and Kautish [9] are also relevant for companies operating in other sectors, as they face similar challenges in the VUCA market environment.

The formation of competitive advantages from the standpoint of innovative development and inclusiveness is studied in the works of Dar and Ahmed [10], Browning and Zupan [11]. The publications of Carballo et al. [12], Greenlaw et al. [13] focus on the formation of digital entrepreneurship and e-business, studying current trends in the digitalization of financial and investment tools as the basis for sustainable competitiveness of enterprises in a dynamic market.

A number of authors, in particular, Gai et al. [14], Kreps [15], highlight the innovative aspects of the impact of microeconomic factors, which, along with a shortage of funding and poor quality of strategic management, require the development of cybersecurity and digital inclusion, which is practically expressed in the automation of account management and transaction processing, and financial data analysis.

Ghezzi and Cavallo [16] position IT technologies and fintech tools as drivers of the development of competitive business advantages in the context of market progress under socioeconomic uncertainty. The authors identify the main microeconomic factors of influence that determine the functioning of enterprises at the micro level (level of consumption, resource availability, quality of innovation) and present them in a digital context. According to the authors, modern business should be digitally based, as the microeconomic environment is currently being actively transformed towards digitalization.

A significant number of publications in the field of the studied problem indicates the relevance of the latter, while at the same time, there is some fragmentation in the microeconomic field of influence on business efficiency in the crisis conditions of modern economic development. Filling in the gaps in this area of research will allow to fully understand the nature of the current processes of forming competitive advantages, identify related challenges and adapt business development strategies to them.

The aim of the study is to analyze the impact of the main microeconomic factors on the formation of competitive advantages of enterprises in the context of modern market processes.

III. Materials and Methods

Design and scope of the study. The study focuses on the peculiarities of the influence of microeconomic factors on the competitiveness of enterprises in the context of the dynamics of the market environment. Particular attention is paid to the potential for business adaptation in new microeconomic conditions and the possibilities of managing them, including innovative development and implementation of digital solutions to increase the flexibility and efficiency of business processes.

Data collection and sources. The study conducted a systematic and comprehensive analysis of scientific publications and industry statistics. We used relevant primary sources from publications indexed in leading databases (Scopus, Web of Science). The works taken into account were mostly published in the time interval of 2020–2025. The criteria for including and excluding publications were the spatial and temporal indicator and the level of information reliability. The keywords used for the search were "microenvironment, microeconomic factors, innovative entrepreneurship, competitive advantages, competitiveness, digital technologies, innovative development".

Evaluation criteria. Limitations of the study include the lack of access to complete and up-to-date statistical data and the difficulty of experimental verification of theoretical conclusions.

Analytical framework and methods. The research methodology is formed by analysis and synthesis, comparison, generalization, systematization and abstraction. These methods made it possible to determine the cause-and-effect relationships between the impact of certain microeconomic factors and the level of business efficiency, to define the main criteria and definitions, and to determine the most influential factors of the microeconomic field. The method of scientific abstraction used in the study allowed us to detail the conceptual basis of the mechanisms for shaping the competitive advantages of business players in the market environment. Also, abstraction made it possible to formulate the generalizing conclusions of the study, to define basic categories and concepts.

IV. Results and Discussion

Strengthening the competitive position of enterprises requires effective strategic management and high-quality information and analytical support, based on comprehensive analysis of the market environment, research of practical foreign experience, and integration of innovative information and communication technologies.

Among the microeconomic factors influencing the formation of competitive advantages of modern business are the number of business entities, the level of solvency of society, consumption volumes, quality of financing and management support, availability of a long-term strategy for regional economic development, resource availability, and the level of integration of innovations.

Competitive advantages of a modern enterprise are formed both on the basis of individual features of a product or service and on the basis of resource potential. In a competitive environment, a modern enterprise must ensure its own profitability and liquidity, integrate effective marketing research practices and financial management [17]. The combination of the system of state regulation and freedom of entrepreneurship development makes it possible to implement regional models of business development that successfully overcome such competitiveness challenges as lack of equity capital of enterprises to participate in projects, inaccessibility of credit funds for business, and lack of an effective management strategy. Effective support for local development initiatives and intensified development of public-private partnerships contribute to improving regional socioeconomic performance by ensuring business competitiveness.

Microeconomic risks of low competitiveness of modern enterprises include:

low quality of management personnel;

underestimation of the potential of strategic management of business competitiveness in the medium and long term;

high resource intensity, energy intensity and labor intensity of production processes, and as a result, higher production costs.

Microeconomic factors are relatively controllable factors of an enterprise's operations. The main components of the internal environment are shown in Table 1.

Modern business models ensure competitiveness by forecasting demand and other factors of market dynamics, including through the use of artificial neural networks. Digital payment instruments, open banking, e-identification, and appropriate infrastructure support (electronic document management systems, cloud technologies, etc.) allow to increase the sustainability of the company's competitive advantages in the face of market instability, significantly reduce operating costs, expand the available market segment, and solve current problems through various communication channels [18], [19].

The microenvironment has a direct impact on the level of competitiveness of an enterprise, making it necessary to take into account the conditions of suppliers and intermediaries, customer preferences, and competitors' strategies [20]. The use of effective methods of production organization allows to effectively influence the increase of the enterprise's competitiveness without significant financial investments. The basic principles of organizing competitive production are shown in Table 2.

It is worth noting that the introduction of innovations into the organizational structure of business activities may be accompanied by a number of challenges. These include incompetent human resources, additional financial costs, low levels of digital inclusion, cybersecurity issues, non-compliance with regulatory restrictions (patent or environmental standards, licensing conditions, etc.) [21], [22].

Additional risks are seen in poor market analytics, lack of a strategic business plan, underestimation of risks when implementing innovations, and overestimated expectations of the company's positioning in the domestic or international market. Today, the risk of insufficient sustainable competitiveness, or low ESG, has been added to this list of risks. ESG involves sustainable practices throughout the supply chain and encourages businesses to take a more comprehensive and responsible approach. Today, one of the most important roles in organizations is the Chief Sustainability Officer (further – CSO), who emphasizes the importance of integrating sustainability into business strategies. ESG encourages a broader, more balanced view, emphasizing the need to consider social, governance, and environmental aspects and their impact on business decisions. With this in mind, an enterprise should integrate a systems approach to management and be prepared for continuous adaptive dynamics.

The most important components of microeconomic competitiveness are the company's business design and strategy, the quality of the national business environment, and the state of cluster development. In addition, innovations make a significant and unique contribution to predicting microeconomic competitiveness, especially for SMEs.

The issue of the influence of the microeconomic field on the formation of competitive advantages of a modern enterprise is the cause of an expanded debate in the modern scientific field. In particular, Handayani and Agustina [23], Jawad et al. [24]

Table 1: Components of the Microeconomic Environment That Affect the Competitiveness of Enterprises

Components	Features
Financial opportunities	The level of availability of financial and credit resources, the presence of retained earnings, the nature of the ratio between borrowed and own funds, and investment processes. Investment and financial incentives for innovative projects and startups, digital business transformation, and the development of international partnerships are relevant today.
Marketing research	Analyzing the needs, requests and capabilities of current and potential customers, determining the level of satisfaction of their needs, identifying market capacity, and forecasting demand dynamics.
Resource potential	The structure of fixed assets, availability of necessary raw materials, available technologies and means of production, and the level of labor efficiency. The resource potential has the potential for rapid dynamics in the case of effective management processes.
Accounting system	A well-established system of accounting for resource volumes, production resources, and financial indicators. The priority for today is to integrate international financial accounting standards, which facilitates integration into the international economic environment.
Sales and logistics	Functioning of the system of distribution channels and efficient logistics solutions, network development, expansion of markets for products or services, and entry into the international field of economic interaction.
Supply	The level of reliability of supply chains, guarantees of terms, the potential for prompt reorientation to other types of raw materials and adaptation to the dynamics of market conditions.
Organizational structure	The level of efficiency of the management system, monitoring the compliance of the organizational structure with the tasks of the business; the level of efficiency of delegating management decisions to executives; the ability to engage stakeholders and integrate multi-level management projects.
Business location	The level of infrastructure support, availability of raw materials and resources, proximity to major suppliers, and logistics benefits.
Information and communication potential	Creation of a software product that covers all stages of production and economic activity to the maximum extent possible; a target product for a specific category, needs, consumption variations, priority of long-term cooperation, etc. Optimization of communication between business and customer with the help of modern information tools, including CRM.

Table 2: Concepts of Organizing Competitive Production in the Context of Market Dynamics

Concept	Essence	Impact on the formation of competitive advantages
Integration	Synchronized integration of strategic planning, practical creation and promotion of products or services	Ensuring information and communication unity of the production process participants and stakeholders to form an integrated production structure that minimizes the inefficiency of results, ensures a high level of quality of finished products or services and energy intensity of resource use
Variability	Simultaneous strategic planning of several organizational concepts that comprehensively meet production goals. Priority is given to the option that best complements market conditions and guarantees the optimal combination of production system components	The variability of organizational solutions allows for the production of products or services with a high level of quality, low cost and operational time resources
External orientation	Taking into account the determining requirements and constraints, as well as potential opportunities dictated by the external conditions of organizational development	A comprehensive and thorough analysis of environmental factors allows us to ensure the production of products or services that best meet the needs of the consumer audience, which increases and strengthens competitive advantages
Cost-effectiveness	Achieving the highest possible performance at the lowest possible cost	Increasing the competitiveness of the enterprise by producing products of the declared quality level with minimal resource consumption
Inclusiveness	Ensuring that production meets the requirements of sustainable development and corporate social responsibility, effective management, and differentiation of responsibility for environmental issues.	Coordination of stakeholders' efforts in sustainable development and corporate social responsibility ensures the company's sustainable competitive advantages in the international market environment.

define the opportunities for entrepreneurship development in the current economic environment by the level of digital development and integration of innovative marketing opportunities, including Search Engine Optimization (further – SEO) and Artificial Intelligence tools, network development strategy, and maximum personalization. We should agree with the authors on the critical importance of mass advertising, SEO, and digital channels to ensure continuous communication with the audience of potential customers. In addition, analytics, algorithms, and automation allow for better targeting and measurement of the effectiveness of the company's development strategy. In other words, digital is now a determinant of competitive advantage, especially in the context of the international market environment.

In addition, the sustainability agenda today has a significant weight in the array of microeconomic factors of enterprise competitiveness. The links between strategic components and competitiveness have been mostly studied in isolation: the impact of one component on competitiveness. Later studies have shown that eco-innovation (further – EI) has the potential to bring economic benefits. Porter's hypothesis about the mutually beneficial potential of EI has been tested by various studies [25]. The deeper the holistic involvement in EI, the greater the competitive advantage a firm gains. Also, organizational innovation emphasizes the link between holistic EI engagement and firm competitiveness [26].

Mosley et al. [27], Osborne and Rubinstein [28] focus on conceptual approaches to the unification of financial reporting and accounting in the business environment as the basis for implementing a sustainable development strategy and corporate social responsibility. The researchers are convinced that the level of development of an enterprise in this context determines the possibility of entering new markets and inclusive development. In this context, the factors of the microeconomic field in the format of a set of regional and sectoral factors of market conditions will contribute to the formation of a competitive product that will guarantee the effective and sustainable functioning of enterprises in the long term, based on the development of corporate financial responsibility, sustainable resource management and minimization of environmental impact.

Naumenko and Moosavian [29], Patterson-Waites [30] consider the business environment for the formation of competitive advantages as a reflection of the general economic situation under the dominance of the market type of economic interaction. At the same time, the authors identify the availability of innovative infrastructure and the availability of necessary resources as key factors of influence. It is obvious that the solution to the problems of maintaining business competitiveness is seen in the innovative development of entrepreneurship, the introduction of a reliable system of protection of intellectual property rights, and the improvement of information support, which can be achieved through joint coordinated efforts of local authorities and business.

Tulchynska et al. [5] define strategic guidelines for the modernization of microeconomic systems. In the context of enterprises, the authors formalize different levels of realization of the modernization potential and identify appropriate criteria for selecting resource tools. Scientists consider it expedient to optimize microeconomic factors at different levels of management: at the enterprise level, for a specific type of product or service, according to the functional vectors of modernization of certain areas of activity, at the level of structural units of the enterprise. It should be added that the main directions of competitive advantage formation require certain investment resources and integration of the necessary innovations.

According to Thimann [31], there are two main problems in the microeconomic field that hinder job creation in the private sector in the euro area. In particular, they are the constant increased competitiveness due to the high cost of labor compared to the main productivity, as well as structural barriers. Scientists actualize the decisive influence of microeconomic factors on the formation of general trends in economic development, which is especially important in the context of the realities of the modern market environment.

The results of the current study and the analysis of the developments of modern scientists convincingly demonstrate the relevance of the trend of forming competitive advantages of enterprises based on the management of macroeconomic factors of influence.

V. Conclusions

The factors of the microeconomic environment for business development serve as the basis for developing effective mechanisms for companies to adapt to market dynamics. These factors can potentially be influenced by formulating effective market strategies and improving communication processes. Microeconomic factors affecting the competitiveness of enterprises shape market conditions, primarily in the regional context. They include the level of competition in the regional market, the size of the audience of actual and potential consumers, access of enterprises to the necessary resources, the level and manner of influence of local authorities, characteristics of clusters, etc. The main obstacles to the formation of competitive advantages at the microeconomic level are incompetent human resources, additional financial costs, cybersecurity issues, non-compliance with regulatory restrictions (patent or environmental standards, licensing conditions, etc.), and a low level of digital inclusion.

In a competitive environment, a modern enterprise must ensure its own profitability and liquidity, integrate effective marketing research practices and financial management. This is made possible by managing the components of the microeconomic field: financial and resource potential, accounting processes, organizational structure, marketing and logistics, etc. Increasing the level of competitiveness of an enterprise can be achieved by applying effective methods of organizing production based on the principles of integration, external orientation, variability, efficiency, and inclusiveness. The implementation of up-to-date digital and innovative solutions, as well as sustainability strategies, are also necessary prerequisites for ensuring business competitiveness. Approval of the company's situational development strategy will ensure an individual adaptive response to changes in the market environment and allow it to follow the concept of sustainable development.

Ethical Statement

This study is based solely on the analysis of publicly available scientific publications and aggregated industry data. No human participants, personal data, or confidential information were involved. All sources were selected and cited in accordance with academic integrity standards.

Consent for publication

Not applicable.

Competing interests

The authors declare no competing interests.

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Data Availability

The data supporting the findings of this study are available from the corresponding author upon reasonable request.

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