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DEGLOBALIZATION SCENARIOS OF THE WORLD ECONOMY

In recent years, globalization processes have slowed down, driven by a rise in isolationism in the foreign policies of various countries, the escalation of trade and economic wars, intensifying military-political conflicts, and the consequences of the pandemic. The reconsideration of globalization as an inevitable and integral feature of global development makes it relevant to explore future scenarios for the new economic order. Therefore, the aim of this research is to verify world economic order scenarios from the financial crisis of 2008–2009 to the present, to test the hypothesis of deepening deglobalization trends in the development of the global economy. To confirm the proposed hypothesis, the research analyzes the key global economic order scenarios proposed by the consulting firm A.T. Kearney, which are characterized by a certain slowdown in economic growth and international economic integration: globalization 3.0, polarization, islandization, and commonization. Selected global development indicators are used, whose dynamics allow for conclusions regarding the proximity of the global economy to a particular scenario of the world order. Using the method of time series analysis, the research transitions from linguistic assessments of indicators to ranges of quantitative values. The results of the global development indicator analysis provided grounds for verifying the scenarios of the global economic order from the 2008–2009 financial and economic crisis to the present, which confirmed the hypothesis about the deglobalization trends in the development of the global economy.

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ДЕГЛОБАЛІЗАЦІЙНІ СЦЕНАРІЇ СВІТОВОЇ ЕКОНОМІКИ

Протягом останніх років спостерігається сповільнення глобалізаційних процесів, що зумовлено посиленням ізоляціонізму у зовнішній політиці країн світу, розгортанням торговельно-економічних війн, інтенсифікацією воєнно-політичних конфліктів, наслідками пандемії тощо. Переосмислення невідворотності та невід'ємності глобалізації як ознаки світового розвитку актуалізує дослідження у площині прогнозування сценаріїв нового економічного порядку. Відтак, метою статті є верифікація сценаріїв світового економічного порядку від фінансової кризи 2008–2009 рр. до сьогодення задля підтвердження гіпотези про поглиблення deglobalізаційних тенденцій у розвитку світової економіки. Для перевірки висунутої гіпотези проаналізовано базові сценарії світового економічного порядку консалтингової компанії A. T. Kearney, які передбачають певне сповільнення темпів економічного зростання та міжнародної економічної інтеграції: глобалізація 3.0, поляризація, островізація, комонізація. Обрано індикатори глобального розвитку, динаміка яких дозволить зробити висновки щодо наближеності світової економіки до певного сценарію світового порядку. З використанням методу аналізу часових рядів здійснено перехід від лінгвістичних оцінок індикаторів до діапазонів кількісних значень. Результати аналізу динаміки індикаторів глобального розвитку створили підстави для верифікації сценаріїв світового економічного порядку від фінансово-економічної кризи 2008–2009 рр. до сьогодення, що дозволило підтвердити гіпотезу щодо deglobalізаційних тенденцій у розвитку світової економіки. Перспективи подальших



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The author sees prospects for further research in the development of a scenario-based planning methodology for the world economic order by incorporating indicators that assess the role of geopolitical factors in accelerating deglobalization processes.

Keywords: world economic order, scenario, deglobalization, economic development indicators, trend.

JEL Classification: F01, F02, C22.

досліджені автор вбачає у розвитку методології сценарного планування світового економічного порядку шляхом врахування індикаторів, які дозволяють оцінити роль геополітичних факторів у прискоренні деглобалізаційних процесів.

Ключові слова: світовий економічний порядок, сценарій, деглобалізація, індикатори економічного розвитку, тренд.

Introduction

In recent years, the course of globalization processes has undergone significant transformations. The slowdown in the pace of globalization is confirmed, among other things, by the dynamics of the KOF Globalization Index of the Swiss Economic Institute, which is a well-known measure of the intensity of globalization processes (*Figure 1*).



Figure 1. Dynamics of the KOF Globalization Index in 1970–2022.

Source: compiled by the author based on data from (KOF Swiss Economic Institute, n. d.).

Since the global financial crisis of 2008–2009, the globalization index has not shown a noticeable upward trend, which is due to the strengthening of isolationism in the foreign policy of the world's countries, the development of trade and economic wars, the intensification of military and political conflicts, etc. The coronavirus pandemic has become a factor in additional suppression of globalization, which, despite the rather rapid recovery of economic activity, has demonstrated the potential for the negative impact of force majeure events on global integration processes. Rethinking the inevitability and indispensability of globalization as a sign of world development makes research in the field of forecasting scenarios of a new economic order relevant.

Future scenarios are based on different approaches to understanding the sources of global uncertainty and the stability of the security environment. Thus, the Rockefeller Foundation report (2010, May) proposed scenarios for

the development of the global security environment, considering the consequences of the financial and economic crisis of 2008 and the progressive influence of technology on the course of globalization processes. The basic hypothetical scenarios were: strict state control of all spheres of life ("total blockade"), division of the world into competing blocs ("smart bargaining"), an economically unstable world with dangerous technological innovations ("hacker attack"), and a globalized world with successful strategies for solving humanity's problems ("smart community"). All scenarios, except the last one, predicted economic decline and increased deglobalization.

In the 2010s, the trend of economic fragmentation is becoming more pronounced due to growing geopolitical tensions and the crisis of the neoliberal, pro-Western model of economic development. The world order scenarios developed during this period consider interstate competition as a basic variable of the global landscape. Thus, the Atlantic Council study (Atlantic Council, 2015) formulated four scenarios for the future: "a new "cold war" caused by the rise of nationalism and the revisionist policies of the world's leading countries; "Eurasian leadership", in which, due to the influence of American and European sanctions after the annexation of Crimea, Russia reorients itself towards a strategic partnership with China; "a new global concept", which involves a revision of established pro-Western models of global settlement taking into account growing multipolarity; "disintegration" as a consequence of internal social and political crises and dysfunction of global regulators. Therefore, all scenarios except the third assume the inevitability of world deglobalization – from fragmentation ("new "cold war", "leadership of Eurasia") to destruction ("disintegration"). The growing competitive struggle between the world's leading countries is considered a key factor in global development, not only from the perspective of confrontation, but also in the context of technological leadership. In Mykhailovska's work (2012), based on the extrapolation of economic development trends, a pool of attractor countries is determined that will influence the global economy (USA, Great Britain, Germany, France, Japan, China). According to the author, competition between these countries in the field of IT as a driving force of progress can lead to the implementation of the following global scenarios: "inertial development of technologies", "IT development on a new paradigm", "nanotechnological revolution", "biotechnological revolution".

A new impetus to the scenario planning of the world order was given by the COVID-19 pandemic, which demonstrated the fragility of globalization ties under conditions of forced social and economic restrictions. In the work (Bonaparte, 2020), published during the period of greatest uncertainty in Q1 2020, depending on the duration and intensity of the spread of the coronavirus, three potential scenarios of global development were formulated: "delayed consumer boom" (a surge in consumer activity in Q2 2020 due to a forced pause in Q1); "moderate recession" (in the event of an extension of quarantine restrictions in Q2); "full-scale recession" (in the

event of an expansion of the pandemic and its prolonged course). The study (Sułkowski, 2020), also published at the beginning of the pandemic, assumes a high probability of the world economy entering a global recession, which could lead to irreversible deglobalization. A new feature of society will be the virtualization of social and economic life, the experience of which was gained during the pandemic. Separately, it is worth focusing on the study of Ukrainian scientists (Dronova & Nagorny, 2021), in which the term "global break" is used to characterize the pandemic period – a phenomenon caused by three phenomena: the global financial crisis, the COVID-19 pandemic, and the significant self-isolation caused by it. The study notes a high probability of increased disintegration after the end of the pandemic and provides forecasts for the development of Ukraine under the conditions of the realization of various future scenarios ("globalization 3.0", "polarization", "islandization", "communization"). When determining the options for such scenarios, the authors rely on the results of scenario planning by the well-known consulting company A. T. Kearney (Foreign Policy, 2001), which were used as the basis for the research and by the author of this article.

The Russian-Ukrainian war and the escalation of other military-political conflicts in recent years have finally confirmed the need to consider the prospects of globalization through the prism of the national interests of leading geopolitical actors (Jurakovaitė & Gaigaliene, 2024; Sveshnikov et al., 2020; Khomanets, 2024; Mazaraki & Bokhan, 2022; Kalyuzhna, 2023; Chunikhina et al., 2024). Scientists note that contradictions between the centers and peripheries of the world are becoming an integral feature of global development (Mazaraki & Bokhan, 2022), and geopolitical instability leads to the fragmentation of the world economy into partnership alliances and regional trading blocs (Chunikhina et al., 2024). In one of the author's previous works (Kalyuzhna, 2023), it is emphasized that the development of realistic scenarios of the future should consider the rapid escalation of geopolitical risks and the intensification of interstate economic rivalry. The study (Jurakovaitė & Gaigaliene, 2024) notes that the world is steadily moving towards multipolar regionalization with the main dominant blocs. Competition between such blocs can lead to the implementation of deglobalization scenarios: "mosaic of geographical regionalization", "bipolar regionalization based on allies", and "ongoing globalization".

Scenarios of the future world economic order predict a slowdown in globalization processes and are based on the assumption of their further stagnation, reinforced by the recent pandemic and geopolitical tension. But the first signal to the awareness of deglobalization trends in the world economy was the financial and economic crisis of 2008–2009. Its consequences created an impetus for the development of scenarios of a new world order, the verification of which can be concluded today. Therefore, we consider testing forecast scenarios of the world economic order to assess their compliance with the realities of globalization processes to be an important scientific and practical task. The aim of the research is to verify the scenarios of the world economic order from the financial and economic crisis of

2008–2009 to the present. The hypothesis is formulated that deglobalization trends dominate the formation of the world economic order, which indicates a systemic slowdown in globalization and a transition to a new paradigm of world development based on the fragmentation and regionalization of the system of international relations.

To achieve the aim, the methods of analysis and synthesis (to determine indicators of the world economic order), the method of time series analysis (to transform linguistic assessments of indicators into ranges of quantitative values), abstraction and generalization (to describe the scenario framework of global development after the global financial and economic crisis of 2008–2009), and graphical modeling (to summarize the results of the analysis of scenarios of the world economic order) were used. The theoretical and methodological basis is the results of research by scientists on globalization issues and scenario planning of world economic development. The research is supported by statistical data from the World Bank, UNCTAD, Statista, World Inequality Database, Migration Data Portal, and World Trade Organization.

To confirm the hypothesis put forward, it is necessary to analyze the basic scenarios of the world economic order (first section), the dynamics of global development indicators that will allow us to conclude the verification of these scenarios (second section), and to determine the trends of the world economy's attraction to certain scenario frameworks after the globalization pause of 2008–2009 (third section).

1. A. T. Kearney's scenarios for the global economy after the 2008–2009 globalization pause

The first attempts to quantitatively measure the intensity of globalization processes are associated with the development of the FPG index (Foreign Policy Globalization Index) by the international consulting company A. T. Kearney (Foreign Policy, 2001). The FPG index was calculated from 2001 to 2007, gradually increasing the number of countries represented from 62 to 72, covering 88% of the world's population and 97% of global GDP. However, the impact of the financial and economic crisis of 2008 led to the cessation of the annual publication of the FPG index, and later, analysts of A. T. Kearney put forward assumptions about the inevitability of the deglobalization of the world economy (Kearney, 2016).

According to researchers A. T. Kearney, the global financial crisis of 2008–2009 led to a transition to a new long-term phase of slowing economic growth and international economic integration. Globalization under such conditions has been on pause and has become too unpredictable. The new reality of the world economy is permanent uncertainty, which is multiplied by the growth of geopolitical tension in the 2010s. Experts A. T. Kearney consider the annexation of Crimea by Russia, the civil war in Syria, the factor of Islamism, and the intensification of contradictions in US-China relations to be the key events of this period that significantly influenced the course of international relations and the structure of trade cooperation. Researchers provide four scenarios for world economic development after the end of the

globalization pause: globalization 3.0, polarization, islandization, and commonization (*Figure 2*).

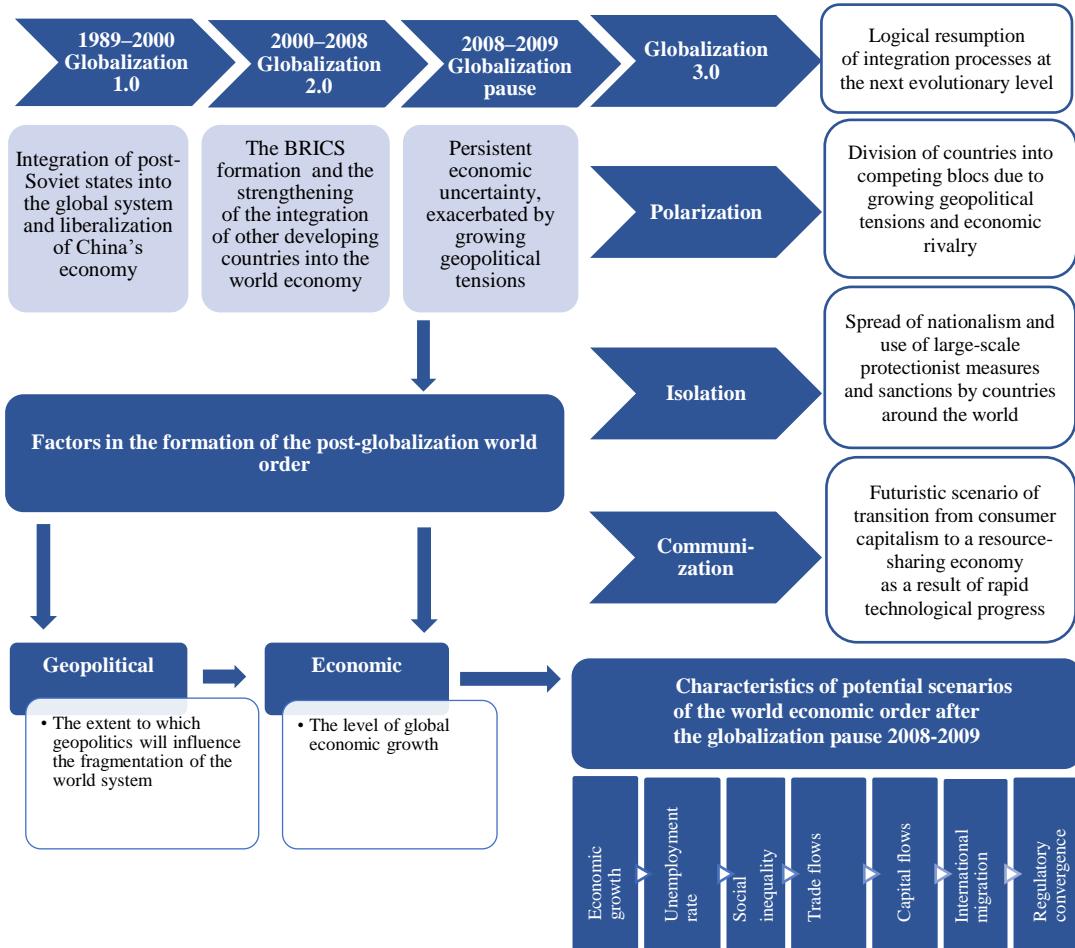


Figure 2. Stages of transformation and scenarios for global economic development after the 2008–2009 globalization pause

Source: compiled by the author based on (Kearney, 2016).

Globalization 3.0 involves the restoration of international integration above the pre-crisis level; that is, it is a new evolutionary stage in the development of globalization, as Globalization 1.0 and Globalization 2.0 did at one time. Globalization 1.0 (1989–2000) was marked by a rapid increase in the cross-border movement of goods, services, capital, and people due to the integration of the countries of the former USSR into the global system and the liberalization of the Chinese economy. Globalization 2.0 (2000–2008) is due to the formation and expansion of the BRICS and the strengthening of the integration of other developing countries into the world economy. It is obvious that the Globalization 3.0 scenario, as a logical restoration of integration processes at a higher evolutionary level, is considered the most desirable scenario for ending the globalization pause after the global financial crisis of 2008–2009, but it has few prerequisites for

implementation. In the context of growing global uncertainty, less positive scenarios should be expected. Thus, the polarization scenario envisaged the division of countries into competing blocs because of growing geopolitical tension and economic rivalry. The islandization scenario consisted of the spread of nationalism and the use of large-scale protectionist measures and sanctions by countries around the world, which resulted in a reduction in global economic flows. Finally, communization was seen as a futuristic scenario for the formation of a new world order, in which rapid technological progress leads to a transition from consumer capitalism to a resource-sharing economy. Under such conditions, globalization loses its traditional meaning in the form of trade and investment but acquires a new meaning as the unhindered spread of ideas and innovations in world space.

A. T. Kearney experts emphasize the complexity of assessing the likelihood of one scenario or another coming true and identify two key factors that will influence the future of global economic development after the end of the globalization pause: geopolitical (the degree to which geopolitics will influence the fragmentation of the world system) and economic (the level of global economic growth). Combining linguistic assessments of these two factors allows us to position scenarios of the global economic order in the segments of the corresponding matrix (*Figure 3*).

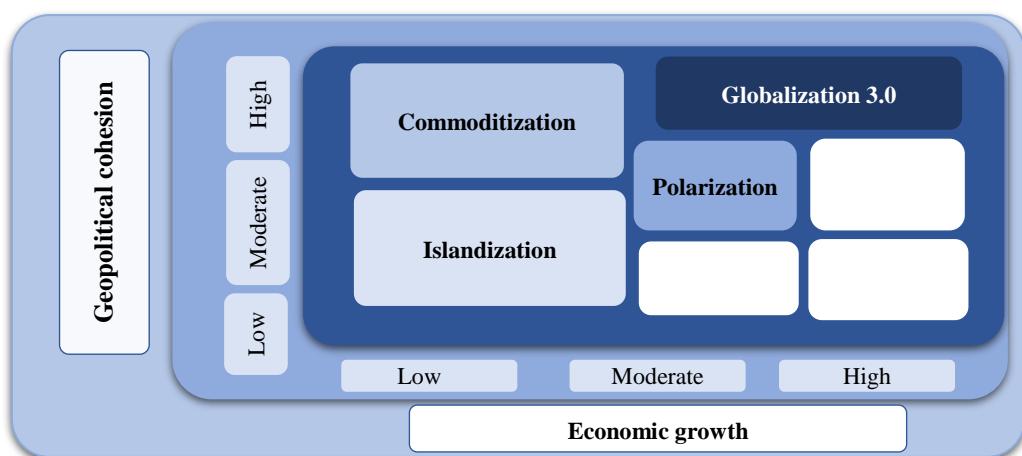


Figure 3. Positioning of global economic order scenarios on the "Geopolitical cohesion" – "Economic growth" coordinates

Source: compiled by the author based on (Kearney, 2016).

As can be seen from Figure 3, when implementing the most optimistic scenario of globalization 3.0, sustainable economic growth is accompanied by an increase in the geopolitical cohesion of the world's countries, and the governments of the countries tend to deepen international economic integration as opposed to the introduction of protectionist measures and manifestations of nationalism in foreign policy. The polarization scenario assumes the development of the world economy within the framework of separate blocks of geopolitical allies. Significantly, this scenario is described by experts A. T. Kearney as a "return to normalcy" or "regression to the

mean", meaning the high probability of the world returning after a globalization pause to the historical model of geopolitical rivalry between decision-making centers, characteristic of the Cold War period. The driver of a new wave of global competition, which will lead to the realization of the polarization scenario, is the growing tension in bilateral relations between the United States and China. In an economic sense, polarization will lead to the shortening of value chains, the localization of sales markets, and restrictions on the unhindered development of international business within the framework of geopolitical blocs.

A more dramatic version of the polarization of the world is the scenario of islandization, in which states turn into isolated political and economic systems that function based on nationalist and populist narratives. In trade relations, liberalization gives way to protectionism, which leads to a reduction in global trade and investment flows. This economic order leads to deep imbalances in regional development, fragmentation of world production, and increased social and economic inequality. Countries with fuel, energy, and land resources have become leaders in economic development. It is significant that a study by A. T. Kearney, dated 2016, considers islandization as the most likely scenario for the development of the world economy after Trump's victory in last year's US elections. Indeed, during Donald Trump's first presidential term, several deglobalization initiatives outlined in his campaign program were implemented: the US withdrawal from the Trans-Pacific Partnership Agreement and the Paris Climate Agreement, revision of the terms of participation in NAFTA, resolution of trade and economic wars, etc. The logical consequence was the spread of nationalism in the foreign trade policy of countries around the world as a reaction to US actions, the crisis in the functioning of the WTO and other institutions of intergovernmental cooperation, the revival of national socialism, and the strengthening of geopolitical polarization. The beginning of D. Trump's second term as president is characterized by even more radical actions and intentions, which, if implemented, will consolidate the "island" scenario of the development of the world economy for the coming years.

Finally, the communication scenario assumes that the rapid development of scientific and technological progress, automation of production, the spread of the Internet, and the digitalization of trade will lead to regional localization of industry and an increase in the role of small businesses. A parallel rethinking of the ideas of excessive consumption, provided that the scenario is implemented, leads to the construction of a "zero marginal cost society", in which the significance of international trade, investment, and transnational capital is leveled. Goods and services are considered public property, and the priorities of society are socialization, building relationships, and developing cooperation of local "communes".

According to experts at A. T. Kearney, the realization of each of the potential scenarios would correspond to the stabilization of key characteristics of the development of the world economy at a certain level (*Table 1*).

Table 1
Characteristics of global economy scenarios

Indicator	Scenarios			
	Globalization 3.0	Polarization	Islandization	Communication
Economic growth	High	Moderate	Low	Low
Unemployment rate	Low	Moderate	Moderate	Low
Social inequality	Moderate	Moderate	High	Low
Trade flows	Large	Moderate	Negligible	Moderate
Capital flows	Large	Moderate	Negligible	Negative
International migration	Significant	Moderate	Negligible	Negative
Regulatory convergence	Significant	Moderate	Negligible	Negative

Source: compiled by the author based on (Kearney, 2016).

Assessing the dynamics of these characteristics after the globalization pause of 2008–2009 will allow us to establish which scenario of world order came true or, at least, turned out to be as close to reality as possible.

2. Analysis of the dynamic indicators of post-globalization scenarios for the global economy

In quantitative terms, the characteristics of global scenarios (*Table 1*) can be described by indicators, most of which are obvious characteristics of world development (*Table 2*). Thus, the most representative indicator of global economic growth is world GDP at current prices, which demonstrates the actual monetary value of all economic activity in the world at a certain point in time, which allows us to track changes in the value of the economy in a global context. The indicator of the intensity of trade flows is the world volume of exports and imports, and capital flows are the volume of foreign direct investment, which reflects the real transnational integration of economies. The global unemployment rate is measured by the same name, which determines the share of the labor force that is not working, but is taking active steps to find a job. The Gini coefficient was chosen as an indicator of social inequality – a statistical indicator of the stratification of the world by the level of economic inequality, which takes values in the range from 0 to 1. The level of international migration is measured by the number of international migrants. It should be noted that due to the growth of the world population, the absolute number of international migrants (as well as, for example, the annual growth rates in percentage terms) will have an upward linear growth trend. For adequate measurement of both this and other indicators of global development, the dynamics of most of which have similar patterns, it is proposed to analyze not the absolute values of the indicators, but the deviations from the trend lines, which will be implemented at a later stage of the research. Finally, the most problematic is the definition of an indicator of regulatory convergence that would have a quantitative assessment at the level of the world economy and an available range of annual values for analysis, at least from 2008 to the present. It is proposed to use the percentage of world imports subject to regulatory

restrictions as such an indicator (WTO, 2024, November). The dynamics of this indicator (*Table 2*) indicate a systematic increase in regulatory restrictions in world trade, i.e., the absence of prerequisites for regulatory convergence in the foreseeable future.

At the next stage of the research, it is necessary to determine which ranges of values of world order indicators correspond to the linguistic assessments of the characteristics "high", "average", and "low" (see *Table 1*). To do this, it is advisable to compare the real values of the indicators with the trend lines of their time series. If the value of the indicator deviates insignificantly from the trend of its time series, then such a value can be considered average. If the indicator deviates significantly from the trend in a larger or smaller direction, then its value can be characterized as high and low, respectively. As a rule, the deviations of the real values of random variables from the linear trend are distributed according to the law of the Gaussian normal distribution with a zero mean value and a variance that characterizes the dispersion of values around the mean. The standard deviation σ , which is calculated as the square root of the variance, is usually considered as a measure of the deviation of a random variable from the mean value. For a normal distribution, the probability that a random variable is in the range $\pm\sigma$ is 68%, in the range $\pm 1.28\sigma$ 80%, and in the range $\pm 2\sigma$ 95%. We will consider a significant deviation exceeding $\pm 1.28\sigma$.

Figure 4 shows the dynamics and trend lines of the trend scenario indicators. *Figure 5* shows the deviation of the indicator values from the trend lines, and the deviation levels $\pm 1.28\sigma$ are indicated. The values of the world economic order on a logarithmic scale (to increase the degree of linearity, indicators that are outside the range can be verified as "high" ($>+1.28\sigma$) and "low" ($<-1.28\sigma$). Otherwise, the indicator values correspond to the linguistic assessment "average".

3. Verification of post-globalization scenarios for the world economy

The obtained quantitative interpretation of the linguistic estimates of the indicators (*Table 1*) allows us to verify the scenarios of the world economic order – that is, to establish which scenario from those proposed by A. T. Kearney (Kearney, 2016) the combination of indicator values corresponds to in a certain period after the globalization pause of 2008–2009. To simplify visualization and the possibility of isolating certain patterns of global development, we will interpret the values of the indicators as "average" if they are directly on the border of deviations of $+1.28\sigma$ (for example, the value of GDP in 2011) or -1.28σ (for example, the value of the Gini index in 2019). As can be seen from *Table 3*, it is quite expected that the entire period from 2008 cannot be considered as one of the four basic scenarios of the global order. But the stabilization of global development indicators within certain ranges allows us to determine which of these scenarios the world economy is closest to during 2008–2024.

Table 2

Dynamics of indicators for the global economy in 2008–2024

Period	Characteristics of scenarios						
	Economic Growth	Unemployment rate	Social inequality	Global development indicators	Capital flows	International migration	Regulatory convergence
World GDP in Current Prices, USD billion	Unemployment rate, % of labor force	Gini index	World exports and imports, USD trillion	Foreign direct investment, USD million	Number of international migrants, million	World imports under regulatory restrictions, %	
2008	64.361	5.80	0.847424	39.16	1.488	205	0.9
2009	60.956	6.40	0.840471	31.55	1.174	213	0.6
2010	66.796	6.30	0.841183	37.49	1.393	221	0.8
2011	74.181	6.20	0.844046	44.33	1.613	230	1.2
2012	75.628	6.20	0.839792	44.95	1.469	238	1.6
2013	77.866	6.10	0.836655	46.18	1.468	244	1.8
2014	79.983	6.00	0.836661	47.05	1.412	248	2.1
2015	75.519	6.00	0.83498	41.95	2.056	250	3.2
2016	76.817	6.00	0.834756	41.17	2.003	260	3.1
2017	81.715	5.90	0.835883	45.37	1.645	267	4.2
2018	86.771	5.80	0.834125	49.84	1.375	274	7.1
2019	88.027	5.60	0.832184	49.11	1.708	278	7.7
2020	85.764	6.60	0.833808	44.37	0.962	281	7.7
2021	97.843	6.10	0.839607	55.3	1.478	288	8.8
2022	101.948	5.30	0.838676	62.32	1.294	292	8.5
2023	106.431	4.90	0.835848	61.38	1.300	298	10.5
2024	110.549	4.90	0.835738	62.83	1.485	304	11.8

Source: compiled by the author based on data from (Statista, 2025; World Bank, 2025, January 07; World Inequality Database, 2025; World Bank, n. d. a, b; UNCTAD, 2023, May 5; Migration Data Portal, 2025; WTO, 2024, November 20).

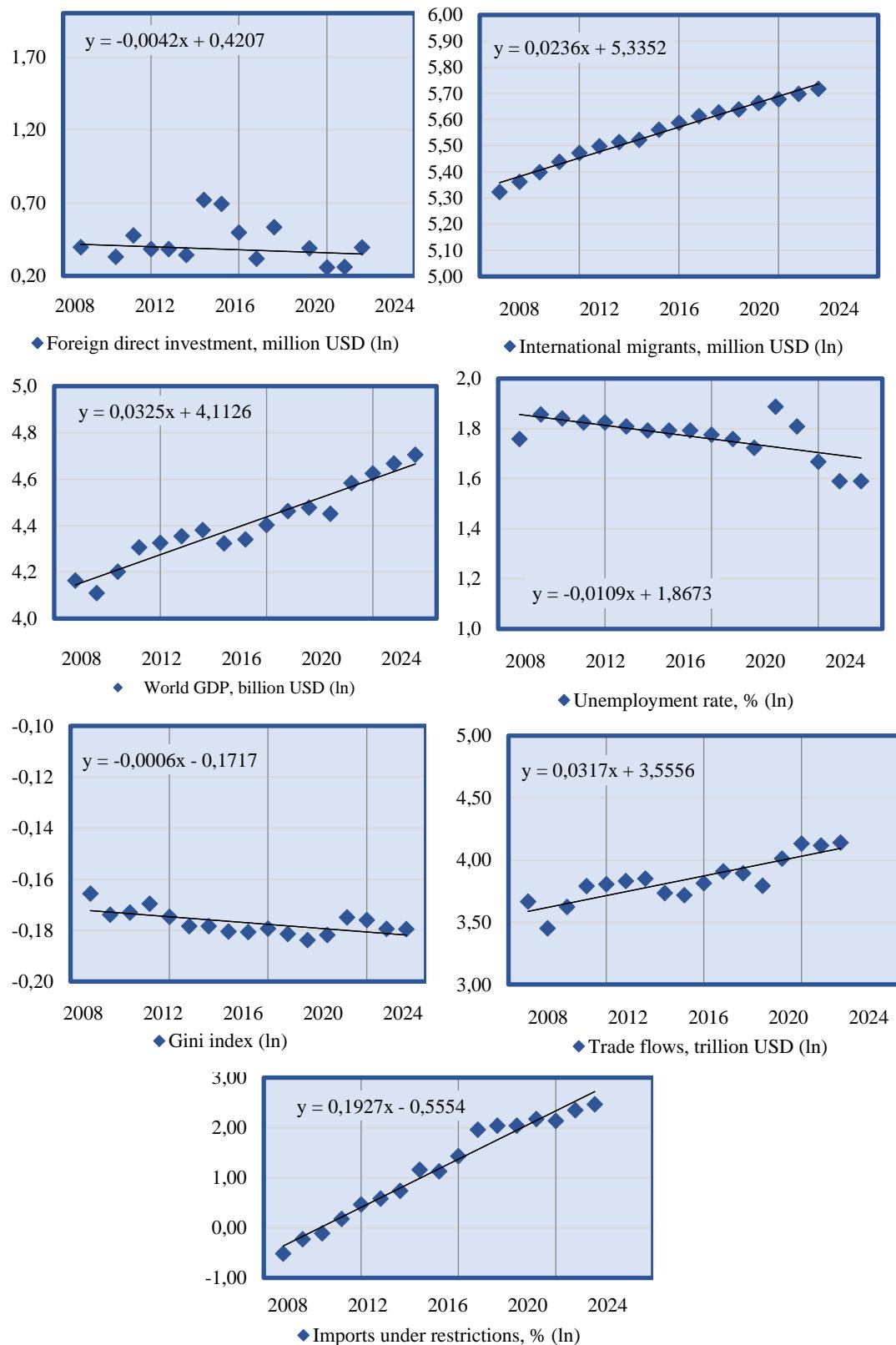


Figure 4. Dynamics and trend lines of indicators for scenarios of the global economic development (on a logarithmic scale)

Source: compiled by the author

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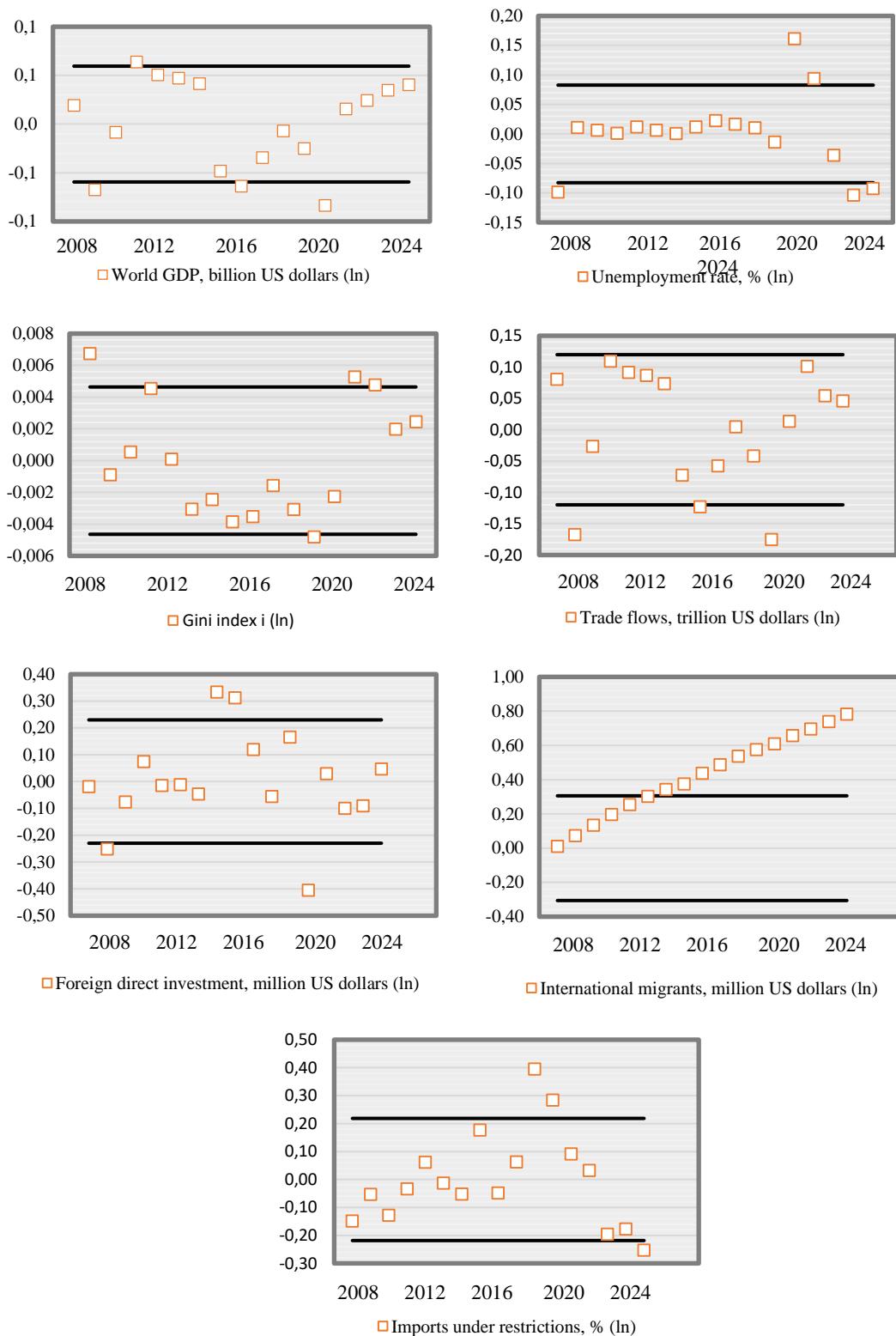


Figure 5. Dispersion of logarithmic values of indicators of global economic development scenarios relative to trend lines

Source: compiled by the author

Table 3

Results of verification of global economy scenarios in accordance with the dynamics of global development indicators in 2008–2025*

Period	Economic Growth	Unemployment rate	Social inequality	Characteristics of scenarios				Regulatory convergence
				Global development indicators		Capital flows	International migration	
2008	World GDP in Current Prices, billion USD	Unemployment rate, % of labor force	Gini index	World exports and imports, trillion US dollars	Foreign direct investment, million USD	Number of international migrants, million	World imports under regulatory restrictions, %	Medium
2009	Medium	Low	High	Medium	Medium	Medium	Medium	Medium
2010	Medium	Medium	Medium	Low	Low	Medium	Medium	Medium
2011	Medium	Medium	Medium	Medium	Medium	Medium	Medium	Medium
2012	Medium	Medium	Medium	Medium	Medium	Medium	Medium	Medium
2013	Medium	Medium	Medium	Medium	Medium	Medium	Medium	Medium
2014	Medium	Medium	Medium	Medium	Medium	High	Medium	Medium
2015	Medium	Medium	Medium	Medium	High	High	Medium	Medium
2016	Medium	Medium	Medium	Medium	High	High	Medium	Medium
2017	Medium	Medium	Medium	Medium	Medium	High	Medium	Medium
2018	Medium	Medium	Medium	Medium	Medium	High	High	High
2019	Medium	Medium	Medium	Medium	Medium	High	High	High
2020	Low	High	Medium	Low	Low	High	Medium	Medium
2021	Medium	High	High	Medium	Medium	High	Medium	Medium
2022	Medium	Medium	High	Medium	Medium	High	Medium	Medium
2023	Medium	Low	Medium	Medium	Medium	High	Medium	Medium
2024	Medium	Low	Medium	Medium	Medium	High	Low	Low
2025*	Medium*	Low*	Medium*	Low*	Low*	High*	High*	High*

Notes:

Low level Medium level High level At the limit of the scale 2025* – forecast

Source: compiled by the author

Comparing the combinations of scenario characteristics (*Table 1*) with the actual dynamics of economic development indicators (*Table 3*), we will determine which post-globalization scenarios correspond to the stages of transformation of the world order during 2008–2024 (*Table 4*).

Table 4
Correspondence of the world economy to basic scenarios
after the globalization pause of 2008–2009

Period	Approximate base scenario	Main features
2008–2009	Recovery from the effects of the global financial and economic crisis (globalization pause 1.0)	Decline in global GDP, trade flows, and foreign direct investment
2010–2013	Polarization scenario	Return of global development indicators to pre-crisis trends and their stay at the average level
2014–2017	Gravitation toward globalization scenario 3.0	Acceleration of international migration and an increase in foreign direct investment
2018–2019	Gravitation toward the islandization scenario	Increase in regulatory restrictions and slowdown in foreign direct investment.
2020–2021	Globalization pause 2.0 with elements of the commonization scenario	Decline in economic growth, trade flows, and FDI due to the coronavirus crisis
2022–2024	Gravitation towards the polarization scenario	Increased digitalization of the global economy
By 2025 p. (прогноз)	Gravitation towards the islandization scenario	Return of most global development indicators to pre-pandemic trends while maintaining a high level of international migration

Source: compiled by the author.

The starting point for the analysis of the gradual transformation of the world order is the globalization pause of 2008–2009, which led to a decline in key indicators of economic development – GDP, trade flows, and foreign direct investment. The post-crisis economic recovery led to a return of the values of the indicators to pre-crisis trends and their presence during 2010–2013 in the "average" range, which allows us to assume that during this period, the world economy is developing according to the polarization scenario. This scenario of "return to normality" (Kearney, 2016) is characterized by relative economic and geopolitical stability in the relations of competing countries and integration blocs.

During 2014–2017, a trend towards acceleration of international migration and an increase in the volume of foreign direct investment was recorded, which caused the transition of their values to the "high" range. The combination of values of world development indicators currently is closest to the globalization 3.0 scenario, in which countries tend to deepen international integration and liberalize trade and economic relations. But already in 2018–2019, we can note the deployment of the world economy to the islandization scenario, which, on the contrary, is characterized by a return to protectionism, which leads to a slowdown in the growth rates of foreign

direct investment and trade flows. A key sign of the strengthening of protectionist measures during this period is the presence of the corresponding indicator (the percentage of world imports under regulatory restrictions) in the “high” range. The activation of economic nationalism at this stage is directly related to deglobalization initiatives and the deployment of trade and economic wars during Trump’s first presidency.

The coronavirus pandemic in 2020 led to negative changes in the dynamics of the main indicators of world development, like the situation during the globalization pause of 2008–2009. Despite the rapid recovery of the world economy (as can be seen from Fig. 4, already in 2021, GDP resumed its pre-crisis growth trend), the pandemic demonstrated the fragility of international integration processes in conditions of isolation restrictions. Its consequence was an increase in the tendency towards fragmentation and regionalization of value chains, while the role of digital technologies and the online format of social interaction grew in conditions of restrictions on physical mobility. Regional localization of production and digitalization of the economy are the main features of the futuristic scenario of globalization, elements of the forced implementation of which we can observe during the pandemic globalization pause.

Finally, we can observe another change in the combination of values of global development indicators in 2022–2024, when most indicators return to pre-pandemic trends. After the financial and economic crisis of 2008–2009, the recovery process is close to the parameters of the polarization scenario. This scenario, typical of the Cold War period, is characterized by increasing geopolitical tensions and the fragmentation of the world into competing allied blocs. Security interests within such a model take priority over the economic efficiency of cooperation, which leads to an even greater increase in tension in the relations of competing political actors (USA – China, EU – Russia, USA – Canada / Mexico / Japan, India – Iran, etc.). And it cannot be ruled out that the ongoing escalation of regional conflicts and aggressive US protectionism will again bring the world economy closer to the islandization scenario in 2025. Such a scenario is characterized by the isolation of political and economic systems, which leads to increased regulatory restrictions, reduced trade and investment volumes, and increased deglobalization processes in general.

Conclusions

The results of the analysis of the dynamics of global development indicators created the basis for verifying the scenarios of the world economic order from the financial and economic crisis of 2008–2009 to the present, which allowed us to confirm the hypothesis of the dominance of deglobalization trends in the development of the world economy. The considered time is characterized by dynamism and turbulence, which quite predictably leads to the impossibility of considering it as a single clear scenario. Depending on the change in the global political and economic

situation in certain years, the attraction of the world economy to a specific scenario is recorded, but all of them predict a slowdown in integration processes. The only exception is the period of 2014–2017, when the dynamics of world development indicators most closely correspond to the globalization 3.0 scenario, which is characterized by high rates of international migration and an increase in the volume of foreign direct investment.

Additional distortions in the dynamics of global development indicators, which cause changes in scenario parameters, are due to the influence of force majeure circumstances and increased geopolitical tension. In the period after the financial and economic crisis of 2008–2009, at least two more significant events occurred that further strengthened deglobalization trends – the COVID-19 pandemic and the Russian-Ukrainian war. The corona crisis led to a large-scale suppression of globalization processes and, despite the rapid recovery of the world economy, had an impact on it comparable to the globalization pause 1.0. In contrast, the Russian-Ukrainian war, despite the expectations of experts (Goldberg & Reed, 2023), did not cause a global economic crisis comparable to the globalization pauses of 2008–2009 and 2020–2021. The consequences of the Russian aggression led to increased fragmentation of the world economy, highlighted new risks of international specialization, and actualized competition for access to key production resources between competing blocs – in other words, led to a scenario of polarization, rather than the destruction of globalization processes. But the ongoing escalation of military-political conflicts is bringing the world closer to the deglobalization scenario of islandization, which is characterized by the isolation of national economies, the priority of import substitution, and aggressive protectionism in international relations.

Therefore, the transformation of the geopolitical landscape becomes a marker of a new economic order and a key prerequisite for further deglobalization. Therefore, we see prospects for future research in the development of a methodology for scenario planning of the world economic order by considering indicators that allow us to assess the role of geopolitical factors in accelerating deglobalization processes.

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