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Digital Solutions Transform the Forest-based Bioeconomy into a Digital Platform Industry

- A Suggestion for a Disruptive Business Model in the Digital Economy

Chihiro Watanabe,^{a,b}, Nasir Naveed,^a, Pekka Neittaanmäki^a

^aFaculty of Information Technology, University of Jyväskylä, Finland

^bInternational Institute for Applied Systems Analysis (IIASA), Austria

Abstract

With the notion that the transformation of the forest-based bioeconomy in recent years provides insightful suggestions not only on the bioeconomy, but on business innovation, this paper conducts an empirical analysis of the transformation and attempts to extract suggestions for a digital-solution-driven, disruptive business model in the digital economy.

Notwithstanding the potential broad cross-sectoral benefits, the natural environment, locality constraints, and incessant challenge of distance have impeded the balanced development of the bioeconomy.

However, driven by digital solutions, the bioeconomy has taken big steps forward in recent years. Digitalization has enabled real-time, end-to-end supply chain visibility, improved delivery accuracy as well as stock level optimization and alignment with demand planning. The advancement of e-commerce has also led to the elimination of distance between both the upstream and the downstream of the chain.

This paper demonstrates a transformative stream observed at the forefront of the forest-based bioeconomy chain. An empirical analysis focusing on the core business activities at the forefront, both upstream and downstream of the chain, is conducted.

A new insight common to all industries in the digital economy is thus explored for constructing a creative disruption platform by embracing digital solutions.

Keywords: Forest-based bioeconomy; Transformation; Digital solutions; Creative disruption platform; Digital platform industry.

Corresponding author

Chihiro Watanabe (watanabe.c.pqr@gmail.com)

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