



Digitalization and Its Influence on SMEs Performance in International Expansion: A Bibliometric Analysis

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Received: December 20, 2024

Accepted: April 11, 2025

Published: June 2, 2025

Keywords:

Digitalization;
Internationalization;
SMEs;
Global scaling;
Bibliometric analysis



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Abstract: Given the rapid and complex shifts in the international business sphere, companies leverage advanced technologies, such as Artificial Intelligence (AI), cloud computing, or Big Data analytics, to optimize their operations, conduct businesses at the international scale, and, ultimately, to thrive in an increasingly complex and competitive business environment. Digitalization stands at the forefront of the process of integrating new technologies into business operations, being instrumental in how companies grow and expand internationally. Within this framework, the purpose of this paper is to explore the complex role digitalization plays in the international expansion of SMEs (with a focus on the strategic selection of the most appropriate entry modes), and their performance in scaling up, by capitalizing on new opportunities through cross-border market entry. The methodological approach consists of a bibliometric analysis - to assess the impact and productivity of research outputs, in order to identify trends and measure the influence of scholarly works related to digitalization and its effects on the internationalization of SMEs.

1. INTRODUCTION: OBJECTIVE, RESEARCH QUESTIONS AND MOTIVATION

As a consequence of globalization, technological advancements and intensification of cross-border activity, small and medium-sized enterprises (SMEs) became „a more common kind of actor in the global market” (Sandberg, 2012). In the past, internationalization was much less accessible to SMEs compared to larger companies due to several key factors: limited resources and management system, lack of experience and access to information, environmental constraints (Rialp & Rialp, 2001), or reduced integration in international networks. A Eurobarometer study carried out in 2015 revealed that, although global markets represent an important source of growth for SMEs, only about half of the firms located in the EU area were involved in international business at the time. The survey indicated complex administrative procedures, increased delivery costs, and the difficulty in finding business partners as the main barriers to internationalization (European Commission, 2024). Consequently, although SMEs are the predominant type of firm in most national economies, they tend to prioritize their home markets (Andersson & Victor, 2003), and only a limited number of them actually internationalize and expand their operations abroad. However, the recent reality forged by digitalization has shown numerous examples of born-global SMEs with rapid international expansion, regardless of the firm size, managed resources, or type of activity (Sekliuckiene & Maculskaitė, 2013). Digitalization, the „leitmotiv” of (post) modern times, has revolutionized the business landscape, reshaping the way companies operate (locally and internationally), how they interact with their customers, and how they compete in an increasingly interconnected global market. Digitalization refers to „the use of digital technologies to change a business model and provide new revenue and value-producing opportunities; it is the process of moving to a digital business” (Gartner’ glossary, 2024). Numerous studies show that digitalization plays a pivotal role in shaping how firms operate and expand internationally

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(Bargoni et al., 2024; Kamal-Chaoui, 2018; Sanguineti & Zucchella, 2022), providing a competitive edge and fostering sustainability and open innovation (Robertson & Lapina, 2023) in an increasingly interconnected world.

The increased accessibility of digital technologies to companies of all sizes along with improved digital infrastructure in developing countries have strengthened the management of international operations and strategic assets. As a result, companies can exert now more effective control when utilizing alternative entry modes and leverage innovative strategies in achieving global scaling.

Against this background, the purpose of this paper is to analyze the complex role of digitalization in the international expansion of SMEs (with a focus on the transformations of their traditional entry modes), as well as their performance in global scaling. Therefore, the paper tries to answer the following two specific **research questions**:

1. Does digitalization influence the entry modes of SMEs in foreign markets?
2. Is digitalization an enabler for global scaling of SMEs? Drawing on the definitions of scaling and global scaling, the analysis seeks to establish the degree to which global scaling relies on digitalization.

The motivation behind this research theme resides in the increased interest in the current trends and developments that shape the international business environment, given the opportunities stemming from the rapidly developing digital technologies. The literature review unveils a differentiated role of digitalization in the case of SMEs global expansion and global scaling possibilities in comparison to larger companies. The entry modes of SMEs on international markets have been little explored in conjunction with scaling possibilities associated with digitalization. Therefore, a bibliometric analysis might provide new insights on the subject proposed in this research paper, and generate novel ideas for further investigation.

2. LITERATURE REVIEW

2.1. Transforming Pathways:

The Impact of Digitalization on SMEs Entry Modes on Foreign Markets

The method of entering a foreign market, known as entry mode, is a crucial aspect of international business research, as it represents a significant strategic decision for firms looking to internationalize (Pedersen et al., 2002). Companies, based on their size and capabilities, may opt for direct exports, foreign direct investments (FDI), or partnerships with other firms when entering international markets (Bruneel & De Cock, 2016). In this context, internationalization theories are revisited. For example, the OLI paradigm of Dunning can be understood from a different perspective since digital technologies offer extended possibilities of remote access and operational control, thus modes of entry without ownership can be preferred to FDI. Control no longer requires ownership, and the activities of multinational enterprises do not necessarily require FDI (Cuervo-Cazurra & Narula, 2015).

Digitalization plays a key role in enhancing the processes of knowledge acquisition, therefore facilitating the internationalization of SMEs (Bargoni et al., 2024), with born-global companies mainly benefitting from this trend (Shneor, 2012). The advantages of digitalization in the global expansion of SMEs are widely acknowledged: it has the potential to build competitive advantage by fostering innovative business strategies that prioritize customer needs, reduce costs, enhance efficiency, and drive innovation (Olara, 2024). Previous research papers predominantly

assessed the extent to which SMEs embraced information and communications technology (ICT) infrastructures and how digital technologies transformed the interactions within their value chain activities, leading to the adoption of innovative business models (Bargoni et al., 2024). According to Pezderka and Sinkovics (2011), in the context of online businesses, the „active online internationalization” is considered the most suitable entry mode in contrast with the traditional ones, such as partnerships and subsidiaries. Interestingly, there are relatively few studies that have examined online market entry in the context of SME entry mode strategies, despite the fact that SMEs are generally more inclined to utilize online market entry compared to larger companies. It can be suggested that digitalization significantly transforms the approaches SMEs take when deciding to enter foreign markets. Digital platforms allow SMEs to expand internationally with minimal resources, providing opportunities to overcome challenges and access various networks (Jin & Hurd, 2018). According to Ciasullo et al. (2022), by incorporating omnichannel strategies through digital technology, SMEs can enhance coordination between distribution channels and the market, thereby fostering the creation of digital value in global markets.

Access to digital marketplaces has empowered numerous SMEs by lowering the trade costs associated with intermediaries (Lendle et al., 2013). Moreover, the rise of e-commerce platforms has allowed SMEs to sell their products globally, leading to an increase in small parcel shipments. By participating in direct-to-consumer sales through e-commerce, SMEs are now delivering individual items more often than bulk shipments to retailers. Some SMEs use the dropshipping model, in which they order items from a third party only after receiving an order rather than keeping things in stock. Also, the just-in-time production approach, which is producing goods based on demand, contributes to more frequent and smaller shipments. This growth in small parcel shipments indicates to some extent the increasing participation of SMEs in e-commerce (OECD et al., 2023). Even more, SMEs that adopted e-commerce platforms recorded a rise in revenues, highlighting the concrete economic benefits of utilizing digital technologies (Bradač Hojnik & Hušek, 2023).

Analyzing if digitalization influences the entry modes of SMEs, it is evident that integration of new technologies and online platforms facilitates access to global markets, allowing these enterprises to select more flexible and cost-effective entry modes based on digital platforms, rather than traditional methods such as subsidiaries or joint ventures.

2.2. The Role of Digitalization as a Catalyst for Global Scaling of SMEs

In addition to the analysis of its significant impact on the entry modes of SMEs, the second research question was how digitalization serves as an enabler for global scaling. The global scaling phenomenon of SMEs is still in its early stages of documentation. While scaling is a prevalent subject that has garnered significant interest in practitioner literature, it has received relatively little focus in academic research (Shepherd & Patzelt, 2020). We are encountering new concepts that require clearer definitions, such as scaling and global scaling. Not all scholars assign the same meanings to these terms, making it crucial to establish a common understanding when using them. For example, Palmié et al. (2023) identified four types of scaling (financial, organizational, market and volume), and more often the concept has been considered a synonym for “growth” (Hart et al., 2021). In essence, scaling is characterized by rapid growth through replication, which involves offering a similar product in various markets with minor modifications (Reuber et al., 2021) or as “spreading excellence within an organization as it expands” (Shepherd & Patzelt, 2020). Even more, Bohan et al. (2024) provide an in-depth analysis of the topic, offering a technical definition of scaling as a “time-limited process in which the size of a business grows exponentially, i.e., increases in proportion over time” which requires “proactive, well-paced internal transformation

and ongoing innovation”. According to [Reuber et al. \(2021\)](#), global scaling represents “a logic of multinationalization aimed at achieving rapid growth by replicating a global business model in foreign markets”. However, it’s essential to closely examine the literature to determine if the term scaling retains the same meaning in the context of digitalization.

In addition to the key factors enhancing SMEs’ access to global markets - such as improved policies, sound regulatory systems, trade and investment opportunities, as well as adequate physical and IT infrastructure, and access to appropriate financing - digitalization offers new opportunities for engaging in the global economy. It allows businesses to scale up, reach distant markets and acquire knowledge at a relatively low cost ([Kamal-Chaoui, 2018](#)). According to [Gartner et al. \(2022\)](#), in the digital era, the ability of SMEs to succeed globally significantly depends on “learning, understanding, adapting, implementing, accepting and creatively using new technologies”. Therefore, competitive strategies are required to capitalize on the competitive advantage conveyed by digital technologies and to scale up at a global level ([Iscaro et al., 2020](#)). [Banalieva and Dhanaraj \(2019\)](#) observed that the potential to access foreign markets remotely via digital channels significantly diminishes the necessity for market-seeking foreign direct investment, facilitating internationalization and growth, in one of the few papers that discussed market entry and scalability in the context. In conclusion, the literature review suggests that digitalization serves as a transformative catalyst for SMEs, empowering them to transcend geographical barriers, and enhance operational efficiency, innovation and performance, ultimately enabling them to scale globally and compete in an increasingly interconnected marketplace.

3. METHODOLOGY

The research methodology consists of a systematic literature review that was developed to analyse the current level of knowledge in the academic literature regarding the international expansion of SMEs using digitalization and to identify the main research strands and possible future directions. The methodology is based on a bibliometric analysis which allows for an encapsulation of a large volume of data from a large number of papers. The search and the data download from WoS was done on October 3rd, 2024. In this process, the following steps were taken:

- I. Planning the research:
 - Choosing the research theme based on a preliminary reading of several papers on international business,
 - Sketching the objectives and the research questions based on the identification of an emerging trend in the literature,
 - Selecting the methodology supported by its specific benefits from a technical perspective and by its capacity to adequately answer the research questions.
- II. Data collecting:
 - Selecting the database for academic papers resources. Web of Science (Clarivate Analytics) was chosen due to the recognition it enjoys in the scholarly community ([Pranckutė, 2021](#)).
 - Establishing the keywords to use in the automatic search process. The following prompt was entered on the platform, initially returning 9387 results: <”internationalisation” or “internationalization” and “digitalisation” or “digitalization” and “SME”>. To avoid limiting the results, we excluded keywords pertinent to our research question, such as “entry mode” and “scaling,” from the search. Instead, we allowed for the possibility of determining whether the bibliometric analysis would indicate a frequent occurrence of these keywords and their co-occurrence with other relevant terms.
 - Selecting the time range of the publications. Only documents published starting with the year 2000 were kept because digitalization is a recent phenomenon (9238 results),

- Selecting the document types. We included only articles (7125), proceeding papers (1362), review articles (513), early access (179) and book chapters (374): 8929 in total,
 - Selecting the language. Only English language papers were retained to be able to subsequently read and review them. The filtering retained 8607 results.
 - Selecting the Web of Science categories: Business (1752), Management (961) and Economics (587). After this filtering process, only 2081 documents remained in total,
 - Exporting the data from the Web of Science database in a tab-delimited file format.
- III. Performing the bibliometric analysis and the systematic literature review:
- Analysing the data with VosViewer software which provided a visual representation of the networks and clusters that were formed from the most frequent keywords,
 - Manually filtering the papers based on the abstract and keywords relevant to the paper objectives: 208 documents were kept to be analysed in the systematic literature review,
 - Manually categorising the abstracts by subtopics and significance, and organising them into serialised groups according to the research questions and the cluster formation which resulted from the bibliometric analysis,
 - A comprehensive analysis of the most relevant papers was finally conducted, explaining the clusters and answering the research questions.
- IV. Elaborating the conclusions and future research directions.

4. ANALYSIS AND RESULTS

The time frame of the articles included in the initial selection, based on which the bibliometric analysis was performed, was 2000 - 2024. However, the final manual selection, which was done for discussion purposes, retains only 208 articles. The yearly distribution of the 208 articles where we can observe a very recent development of the interest for this research topic: 31 (2008-2019), 18 (2020), 17 (2021), 37 (2022), 35 (2023) and 69 (2024). This is explained by the emerging technologies that supported the SME international expansion and generated a new interest in the literature.

Figure 1 illustrates the keywords' co-occurrence network. The size of the nodes is directly proportional to the frequency of the keywords appearances and edges show the co-occurrence in the same document. The database contained 311 keywords, but the threshold was set for minimum 3 co-occurrences and only 29 keywords qualify and are included on the map. The keywords are also grouped into five clusters based on how often they co-occur in the same document. Each cluster is differentiated through a different color and its components are listed in Table 1.

Table 1. The cluster components from the keywords' co-occurrence analysis

Cluster 1 (8 items)	Cluster 2 (8 items)	Cluster 3 (5 items)	Cluster 4 (5 items)	Cluster 5 (3 items)
Behavior Capabilities Firm resources Firms Knowledge Management Model Resource-based view	Entrepreneurship International entrepreneurship Firm Market Ownership Performance Perspective R&D	Barriers Impact Innovation Networks SME	Entry mode Globalisation Internationalisation Psychic distance Technology	Business Culture Strategy

Source: Own processing

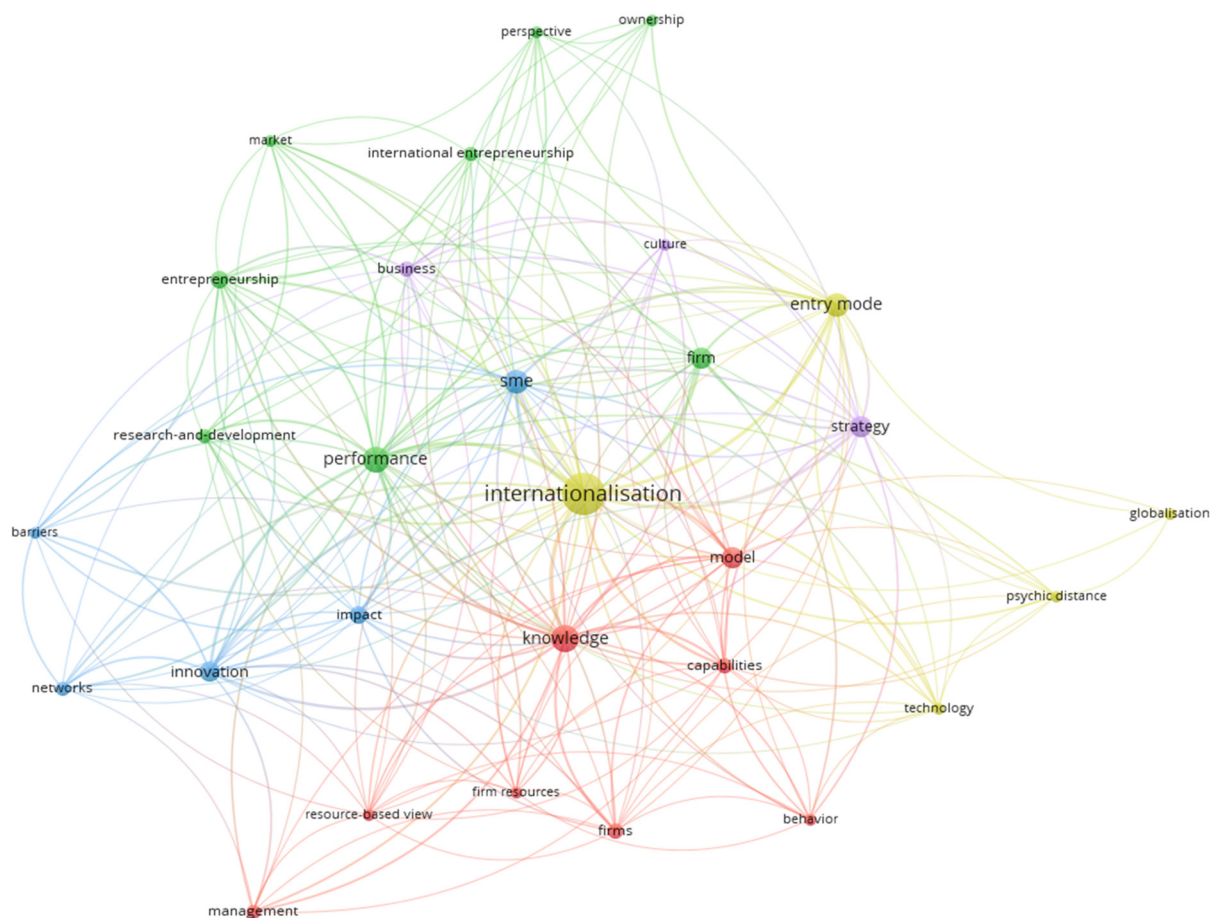


Figure 1. Keywords co-occurrence network

Source: Own processing

Clusters 2 and 4 contribute to addressing the first research question, regarding the entry modes of SMEs. Cluster 2 emphasizes the theoretical literature that was developed at the intersection of international business and entrepreneurship theories, namely international entrepreneurship. The research included in our database mostly starts from empirical analysis based on which it further approaches theoretical implications on international entrepreneurship (Falco et al., 2020; Teltz, 2019). It is recognized that SMEs are impacted by globalization in distinct ways relative to large corporations and use different strategies and processes for internationalization (Teltz, 2019). Classical internationalization theories, such as Vernon's, life cycle theory do not consistently pertain to SMEs, as these entities do not invariably adhere to the conventional progression of acquiring incremental expertise in international markets and correspondingly modifying assumed risks. The word "ownership" from cluster 2 appears in both theoretical and empirical analysis in our selected literature. The OLI advantages are redefined or updated according to the new trends. Zheng and Sun (2022) stress the importance of digital ownership advantage (composed of three elements: digital infrastructure, technology, and investment) and its capacity to increase firms' internationalization. Bhandari et al. (2023) acknowledge new OLI advantages that arise in the context of digitalization: open resources, linkages and integration. Online internationalization has become a new entry mode on foreign markets and is more approachable to SMEs due to the lower costs compared to traditional alternatives (Westerlund, 2020). Thus, Oviatt and McDougall (1994), among the first authors to examine born global SMEs, challenge the applicability of classical internationalization theories, as these enterprises, due to their business model, do not necessitate substantial time to gather resources and knowledge for entering foreign markets. The Uppsala model is also challenged in the same context (Neubert,

2018). Under this topic, we find connections with keywords in **cluster 1**: “knowledge”, “model” and “firm resources”. Based on the selected research, we can conclude that digitalization does influence the entry modes of SMEs on foreign markets, and it happens differently compared to MNEs.

In an era characterized by rapid technological advancements and global economic integration, digitalization has become a crucial driver for transforming businesses and the entire economy. (Bradač Hojnik & Hušek, 2023). Given today’s evolving business environment, SMEs must utilize digital technologies to break down their traditional barriers to scalability, innovation, and internationalization (Olara, 2024), as suggested in **cluster 3**. Moreover, the development of networks with new business partners is facilitated by specialized digital platforms (Martins & Ling, 2017). **Cluster 5** reveals a different literature strand that does not fall under the scope of this analysis.

The answer to the second research question is not suggested through the keywords obtained in the bibliometric analysis, but was developed from the review of the selected articles. Tippmann et al. (2023), when studying software firms, support the idea that global scalability does not depend on firm size and age, but rather on a “strategy that sustains three interrelated mechanisms: top-down replication, bottom-up entrepreneurial orientation, and replicable innovation generation to engender and screen replicable ideas.” This implies that digitalization is useful, but not enough for scaling. On the other hand, scaling also depends on how the digital technologies are used in the international expansion. Online internationalization allows for the rapid scaling of SMEs (Westerlund, 2020), while digital platforms can be used for collaboration or to manage several processes and improve efficiency (Osano, 2023). In regard to the second research question, we can conclude that digitalization is an enabler for the global scaling of SMEs, but only under certain specific conditions.

5. FUTURE RESEARCH DIRECTIONS

Throughout the most recent work, the emphasis is put on the following trends that can be developed in future research:

- Given the profound changes brought by digitalization in the companies’ internationalization strategies and entry modes, internationalization theories have to be revisited to see how they apply in the case of SMEs, born-global and born-digital companies as well as for any contemporary company using digital technologies to expand abroad.
- How SME internationalization depends on the innovation type employed in the company’s digitalization and what would be the managerial and policy implications.
- What type of entry mode supports a higher global scalability of SMEs.

6. CONCLUSION

Digitalization leads the integration of new technology into company operations, helping organizations develop and expand abroad. This paper examined the complex role digitalization plays in SMEs’ international expansion (with a focus on strategic entry mode selection) and global scaling. Bibliometric analysis was used to examine to help answer the two research questions. First, we may conclude that digitalization affects SMEs’ overseas market entry modes differently than MNEs. Moreover, digitalization enables the worldwide growth of SMEs under particular conditions, answering the second research question. Finally, we were able to discover current trends and future research directions on the impact of digitalization on SMEs’ internationalization.

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