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Humancentric Economy 5.0 as a Proposal for a New Concept in Economic Sciences

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Abstract:

Purpose: *This article attempts to systematize the terminology associated with Economy 5.0 (E5.0), Society 5.0 (S5.0) and Industry 5.0 (I5.0), and presents a proposal for a new concept with a formulated definition in economic sciences, which the authors called Humancentric Economy 5.0.*

Design/Methodology/Approach: *Economy 5.0 represents an extension of the paradigms of Society 5.0 and Industry 5.0. Therefore, within the framework of Economy 5.0, it is crucial to adopt a holistic and contextual approach to social and economic phenomena, taking into account both existing correlations (co-occurrences) and causations (cause-and-effect relationships), as well as the broader contextual conditions in which they occur. The unifying element of E5.0, S5.0, and I5.0 remains the human being and their unique attributes, such as feelings and emotions, as well as skills and capabilities, among which empathy merits particular attention, as it underpins human agency and provides an advantage over technology and its attributes, including progress, innovation, and advanced solutions such as artificial intelligence. The study employed a critical literature review and bibliometric analysis. The research was based on an examination of scientific publications available in the Scopus database, conducted in July 2025, using the selected keywords: E5.0, S5.0, and I5.0. Subsequently, bibliometric analysis was applied to identify the most frequently occurring research themes and to examine their evolution within the specified domains (I5.0, S5.0, and E5.0). In order to extract human-related terms, contextual filtering was conducted using a dictionary developed by the authors.*

Findings: *The completed bibliometric analysis identified 4099 articles on Industry 5.0, 1264 articles on Society 5.0 and 9 articles on Economy 5.0. in the timeframe from 2016 to July 3th 2025. The analysis revealed that, within the literature examined, the primary focus is on technology rather than on humanisation.*

Practical Implications: *In the concept of the Humancentric Economy 5.0, the authors emphasize the role and position of humans in the modern economy, along with their unique attributes. Organizations aiming to remain competitive should focus on promoting lifelong learning and strengthening intellectual capital as a strategic resource. In the newly proposed humancentric approach, human capital is treated as a primary actor. Accordingly, the human being occupies the central position within intellectual capital, which forms the core of management systems.*

Originality/Value: *Systematization of knowledge in the areas of Economy 5.0, Society 5.0, and Industry 5.0, as well as the development of an original definition of a Humancentric*

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Economy 5.0. Furthermore, a network of connections was established: human–technology–competences–organization–data, which resulted in an analysis of the associations between the human as the central entity of a human-centred economy and other attributes.

Keywords: *Economy 5.0, Society 5.0, Industry 5.0, Humancentric Economy 5.0, Intellectual Capital, Competences.*

JEL codes: *A10, A13, Q30, Q35.*

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1. Introduction

Progress in every field of science is inevitable, and at present transparency, currency, and synergy are of paramount importance.

It is essential for science to be:

(a) transparent, understood as concrete, coherent, and clearly articulated;
(b) current, that is, aligned with the present situation and prevailing trends;
(c) synergistic, meaning consistent with and complementary to them.

The term Economy 5.0, although used intuitively and imprecisely, should nevertheless, within peer-reviewed scientific publications, be provided with a transparent, up-to-date, and synergistic framework and definition aligned with the concepts of Industry 5.0 and Society 5.0.

Above all, it is crucial that science proceeds in tandem with practice, both in the educational and research contexts, as well as within the legislative framework. Although in practice the world currently operates within the framework of Economy 5.0, there is relatively little theoretical research on the subject.

The key research objective was to systematise existing knowledge and to identify the research gap arising from the use of the term Economy 5.0 without specifying its framework and definition in the scientific literature, as well as to examine the position and role of humans within such an economy.

Building on this, the following research question was formulated: What is the role and position of humans in Economy 5.0?

This article focuses on an approach emphasising the role of humans and their competencies in understanding and collaborating with advanced IT technologies, based on the pillars of Industry 4.0, which, following the COVID-19 pandemic and in accordance with the guidelines of the European Commission (Directorate-General for Research and Innovation, 2021), is evolving towards Industry 5.0.

In this article, an original concept entitled *Humancentric Economy 5.0 (H-E5.0)* is introduced. To establish the background for H-E5.0, a critical literature review and bibliometric analysis were employed.

2. Literature Review

Society 5.0, Industry 5.0, and Economy 5.0 are concepts that emerged in response to the challenges faced by developed economies. The concept of Society 5.0 was introduced and described in 2016 in Japan by the Cabinet Office of the Government of Japan as part of the 5th Science and Technology Basic Plan. It is based on a vision of a human-centred society in which new pathways of economic development are designed while simultaneously addressing social issues.

The primary emphasis is placed on ensuring broadly understood citizens' security, resulting from the resilience of this society to threats and unpredictable environmental, economic, and social factors. The integration of physical and cyber spaces (advanced technologies) is intended to constitute an essential element in the creation of the society of the future (Cabinet Office, Government of Japan, 2016).

The idea of Industry 5.0, in turn, has been developed in response to the shortcomings of the Industry 4.0 concept. The concept of Industry 4.0, which originated in Germany in 2011, aimed to maintain the global competitiveness of German industry. This competitiveness was intended to be enhanced through the digital transformation of industry, which was to be accelerated by the widespread adoption of technologies such as robotics, big data analytics, the Internet of Things (IoT), artificial intelligence (AI), cloud computing (CC), and cyber-physical systems (CPS) (Joshi *et al.,* 2022; Marzano and Martinovs, 2020).

The digital transformation of industry aims to increase production efficiency through the automation of business processes, the self-regulation of these processes, and the real-time integration of people, machines, and information systems (Nugroho et al., 2024). Industry 4.0 has become the foundation of numerous industrial development policies both in other EU countries and globally (Yang and Gu, 2021; Dyba *et al.,* 2022).

Although many researchers consider ICT technologies to be a key factor supporting innovation and industrial development (Kagermann, 2015; Wamba *et al.,* 2015; Sareen and Haarstad, 2021), attention is simultaneously drawn to the social consequences of the implementation of such solutions (Schwab, 2016). Digitalisation

may have disruptive effects on markets and employment and, consequently, on social relations (Kagermann, 2015).

The digitalisation of the economy can lead to the reorganisation of occupational roles, placing emphasis on new competences and skills, altering patterns of work, and—particularly through automation—resulting in job destruction (Fossen and Sorgner, 2019; Nathan and Ahmed, 2018; Nübler, 2016).

This, in turn, necessitates reform of the education system so that it is capable of fostering attitudes of flexibility, adaptability, and readiness for lifelong learning—both among students as future labour market participants and among those already professionally active (Beraza, 2018).

Another criticism of the industry 4.0 concept concerns its predominant focus on production efficiency primarily in economic terms (more, faster, cheaper), while neglecting environmental aspects and failing to implement the principles of sustainable development (Oláh *et al.,* 2020).

The COVID-19 pandemic, along with the evolving approach to globalisation processes and frequent disruptions in supply chains, revealed further limitations and weaknesses of the industry 4.0 paradigm. Particularly significant were the deficiencies in the adaptive capacities of contemporary industry and in risk management under crisis conditions, or, more broadly, in resilience to threats and disruptions.

In 2021, the European Commission published the document "Industry 5.0: Towards a Sustainable, Human-Centric and Resilient European Industry" (Directorate-General for Research and Innovation, 2021), in which it outlined new directions for industrial development. At the same time, the document referred to the Japanese concept of Society 5.0 as being closely related to Industry 5.0.

Within the framework of Industry 5.0, humans collaborate with artificial intelligence (Modrzejewska, 2024). However, in Industry 5.0, priority is given to the well-being of employees and the environment, with technology intended to serve and support humans, minimise the amount of waste generated in production, and thereby optimise the use of resources through the application of circular processes.

Furthermore, Industry 5.0 should be characterised by resilience to geopolitical changes and natural disasters, particularly with regard to security, health protection, privacy, and human dignity.

In contrast to the concepts of Industry 5.0 and Society 5.0, which have been clearly defined and developed by governmental institutions and expert communities, the term economy 5.0 has not undergone a similarly unambiguous institutionalisation.

Nevertheless, its presence in academic discourse and scientific publications arises

naturally from the systemic interconnections between society, the economy, and industry. Industry constitutes a component of the economic structure, while the economy is embedded within a broader social context. In essence, the economy forms part of society. However, the interrelations between the economy and society are interpreted differently within economic theory.

In classical as well as neoclassical economics, within a model-based approach, the economy is regarded as an autonomous sphere of social life, founded on supply, demand, and competition, in which rational human actions lead to a self-regulating market. Social relations and the institutional environment are treated as exogenous variables (Samuelson and Nordhaus, 2010).

As early as 1944, Karl Polanyi (The Great Transformation, 1944) criticised the classical approach, arguing that the economy is embedded in society and cannot be analysed in isolation from social structure, religion, attitudes towards family, or customs.
In modern societies, the economy is regarded as an integral part of society, reflecting its cultural characteristics and needs (Rabie, 2016). Accordingly, the concept of Economy 5.0 emerges as a logical extension of the related paradigms Society 5.0 and Industry 5.0, rather than as a separate, institutionally constructed idea.

3. Research Methodology

The application of a critical literature review as part of the secondary research enabled the establishment of the H-E5.0 framework. This represents an original presentation of Economy 5.0, focusing on a humancentric approach to the new technologies of the Fifth Industrial Revolution (I5.0). Subsequently, a bibliometric analysis was conducted as part of the primary research.

These methods were considered the most suitable for examining the evolution of research areas within I5.0, S5.0, and E5.0. The results of the analysis are presented in the following sections Research Results and Discussion.

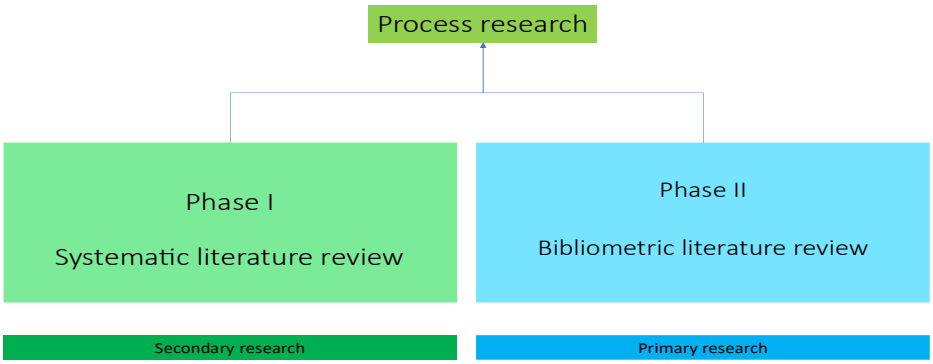
The adopted research method enabled the determination of the publication dynamics over individual years, and the identification of research areas and key elements addressed in the publications. The study was conducted based on an analysis of scientific publications available in the Scopus database, using selected terms, namely “Industry 5.0”, “Society 5.0”, and “Economy 5.0”.

Subsequently, bibliometric analysis was employed to examine thematic evolution within these areas (I5.0, S.50, E5.0). To extract human-related terms, contextual filtering was conducted using a dictionary developed by the authors. The dictionary was developed based on a critical analysis of the literature and through the application of an expert-based method.

4. Research Results

The schematic of the research process, encompassing the systematic literature review conducted as part of secondary research and the bibliometric review carried out as part of primary research, is presented in Figure 1.

Figure 1. *Diagram of the research process*



Source: *Own study.*

Research Trends in the Areas of Industry 5.0, Society 5.0, and Economy 5.0
Based on publications available in the Scopus database, three key trends shaping the Fifth Industrial Revolution were analysed:

- Trend I – Industry 5.0 for the term "Industry 5.0"
- Trend II – Society 5.0 for the term "Society 5.0"
- Trend III – Economy 5.0 for the term "Economy 5.0".

These terms were searched within "Article Title, Abstract, Keywords". Furthermore, to determine the extent of overlap between these areas, the database was also searched for co-occurrence of these terms within "Article Title, Abstract, Keywords". The results of these queries are presented in Table 1.

Table 1. *Dynamics of publication of Industry 5.0, Society 5.0 and Economy 5.0 concepts in years 2016-2025*

Year	I5.0	S5.0	E5.0	I5.0 AND S5.0 AND E5.0	I5.0 AND S5.0	I5.0 AND E5.0	S5.0 AND E5.0
2025	914	133	0	0	21	0	0
2024	1765	306	6	0	62	0	1
2023	846	292	0	0	37	0	0
2022	403	189	1	1	30	1	1
2021	103	172	1	0	10	0	1
2020	42	105	0	0	3	0	0
2019	23	43	0	0	1	0	0
2018	2	16	0	0	0	0	0

2017	0	8	0	0	0	0	0
2016	1	0	1	0	0	0	0

Source: *Own study based on results from Scopus database*.

The first mention of these concepts appeared in 2016 and concerned the concept of Industry 5.0 (an interdisciplinary article in the subject areas of Chemical Engineering, Computer Science, Energy, Engineering, Environmental Science, and Materials Science) and Economy 5.0 (a book chapter in the subject areas of Business, Management and Accounting, and Economics, Econometrics and Finance).

In contrast, the first Scopus-indexed publications related to Society 5.0 appeared in 2017 (eight publications). During the period under study, the number of publications for I5.0, S5.0, and E5.0 amounted to 4099, 1264 and 9, respectively. In the case of the latter area (E5.0), due to the small number of publications, any assessment of dynamics is not justified. Regarding the two other concepts, the number of publications has increased each year since 2017 (the year 2025 is not yet complete, so it is uncertain whether this trend will continue).

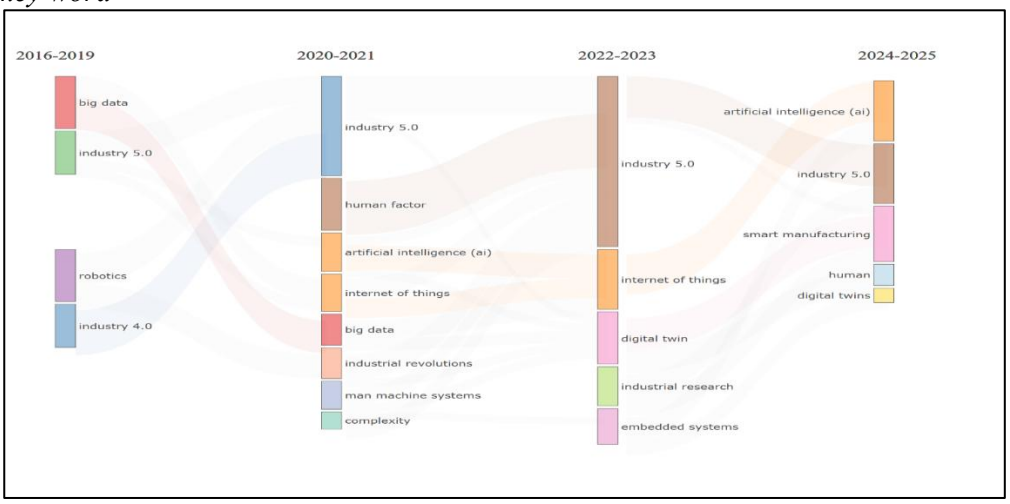
The focus was also placed on publications, in which these different concepts appeared simultaneously. In the case of all three concepts, this occurred only in 2022 in a single publication, which was related to the following subject areas: Business, Management and Accounting, Economics, Econometrics and Finance, and Social Sciences.

Additionally, two publications addressed the simultaneous occurrence of S5.0 and E5.0. In contrast, I5.0 and S5.0 (excluding E5.0) were the focus of 163 publications during this period, representing approximately 13% of publications containing S5.0 and 4% of publications on I5.0. The thematic areas most frequently addressed in scientific publications based on the search for the term Industry 5.0 over the period 2016–2025 are presented in Figure 2 and Figure 3.

Subsequently, an analysis of thematic evolution was conducted based on the keywords used in the examined publications. Owing to the dynamics of publication activity, the study period was divided into four intervals: 2016–2019 (P1); 2020–2021 (P2); 2022–2023 (P3); and 2024–2025 (up to 03 July 2025) (P4). This approach enabled the identification of changes in the thematic structure of the analysed literature over time, as well as the identification of relationships among individual themes across the examined periods.

In the first period (P1), alongside the concept of Industry 5.0, terms such as Industry 4.0, big data, and robotics predominated. In the second period (P2), the concept of Industry 4.0 evolved towards Industry 5.0, with the most frequently co-occurring terms including human factor, artificial intelligence, Internet of Things, big data, man–machine systems, and complexity.

Figure 2. *Thematic evolution in given years in publications with Industry 5.0 as a key word*



Source: *Elaboration with R bibliometric package Aria, M. and Cuccurullo, (2017).*

In period P3, Industry 5.0 appeared in conjunction with terms such as Internet of Things, digital twin, industrial research, and embedded systems. In contrast, in period P4, Industry 5.0 co-occurred with terms including artificial intelligence, smart manufacturing, human, and digital twin. It should be noted that in 2021 the European Union established a framework for Industry 5.0, identifying human-centricity as one of the core pillars of this concept.

As a result, in subsequent years researchers no longer treated the human factor as a separate topic; instead, it was primarily associated with Industry 5.0, as illustrated in Figure 2. Furthermore, an interesting convergence can be observed between the concepts of the Internet of Things and artificial intelligence.

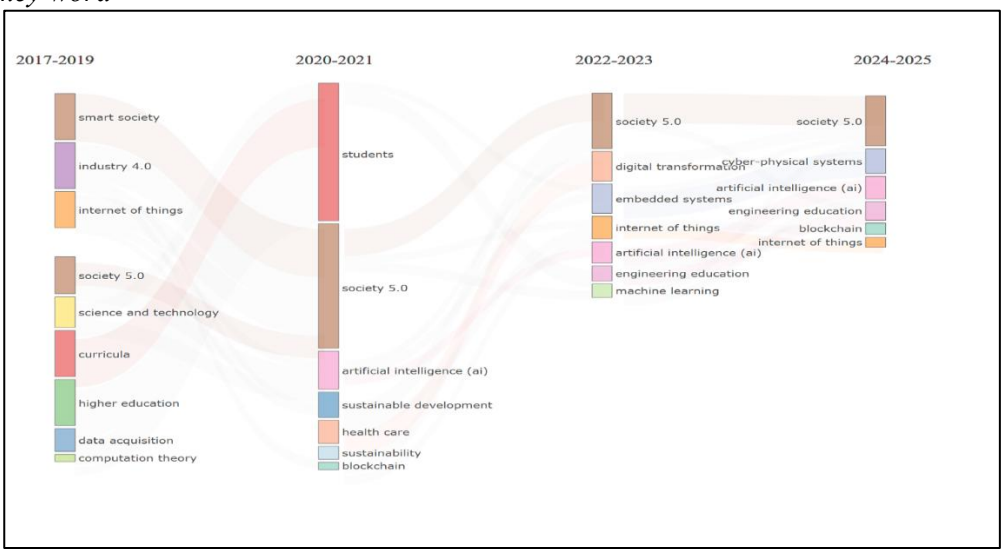
While in period P2 they constituted separate thematic clusters, in periods P3 and P4 they were most often analysed within the same research context. Notably, in period P3 artificial intelligence was treated as a support for the Internet of Things, whereas in the final period artificial intelligence emerged as the leading theme.

In both Industry 5.0 and Society 5.0, the concentration of keywords is technology-oriented and primarily concerns terms such as: big data, robotics, artificial intelligence, industrial revolution, and man–machine systems.

In the first period (P1), the main publication topics were Society 5.0, Smart Society, Industry 4.0, Internet of Things, science and technology, curricula, higher education, data acquisition, and computation theory. In period P2, the leading themes were Society 5.0, students, artificial intelligence, sustainable development, health care, sustainability, and blockchain.

In period P3, publications focused on research trends around Society 5.0, digital transformation, embedded systems, Internet of Things, artificial intelligence, engineering education, and machine learning. In period P4, thematic concentration related to Society 5.0 was associated with cyber-physical systems, artificial intelligence, engineering education, blockchain, and Internet of Things.

Figure 3. *Thematic evolution in given years in publications with Society 5.0 as a key word*



Source: *Elaboration with R bibliometric package Aria, M. and Cuccurullo, (2017).*

Regarding thematic clusters associated with the human factor, in all time periods the human factor was primarily linked to education, as evidenced by keywords such as higher education, curricula, students, and engineering education.

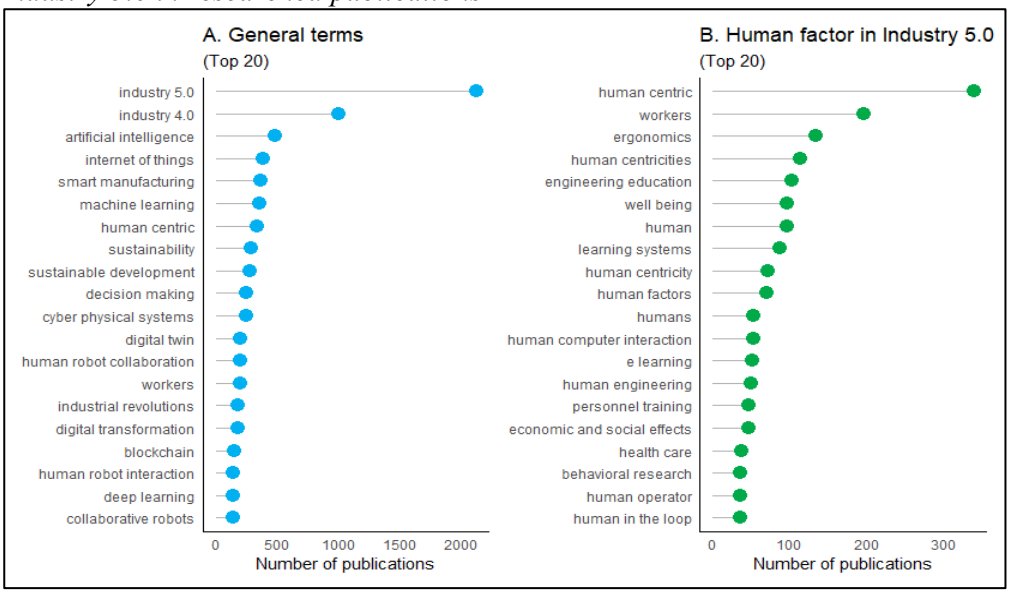
The next stage of the study involved extracting keywords related to the human factor from the publications and comparing them with the general trends across all publications, divided into Industry 5.0 and Society 5.0 (with Economy 5.0 excluded due to the small dataset). The results are presented in Figures 4 and 5.

The bibliometric study focusing on the human aspect was conducted using a dictionary developed by the authors, which included prefixes such as human, social, society, worker, trust, train, learn, competence, well-being, well, educate, operate, ethic, moral, collab, skill, cognit, safety, behave, health, and ergonomic.

In the top 20 keywords related to Industry 5.0, terms exclusively associated with humans appear only twice, namely: humancentric and workers. However, the concept of humans interacting with technology also appears within phrases such as human–robot collaboration and human–robot interaction.

Despite humancentric being one of the three pillars of I5.0, the primary focus in publications remains on technology, while humanization is not properly emphasized.

Figure 4. *General terms connected to Industry 5.0 vs. Human factor related to Industry 5.0 in researched publications*



Source: *Own study.*

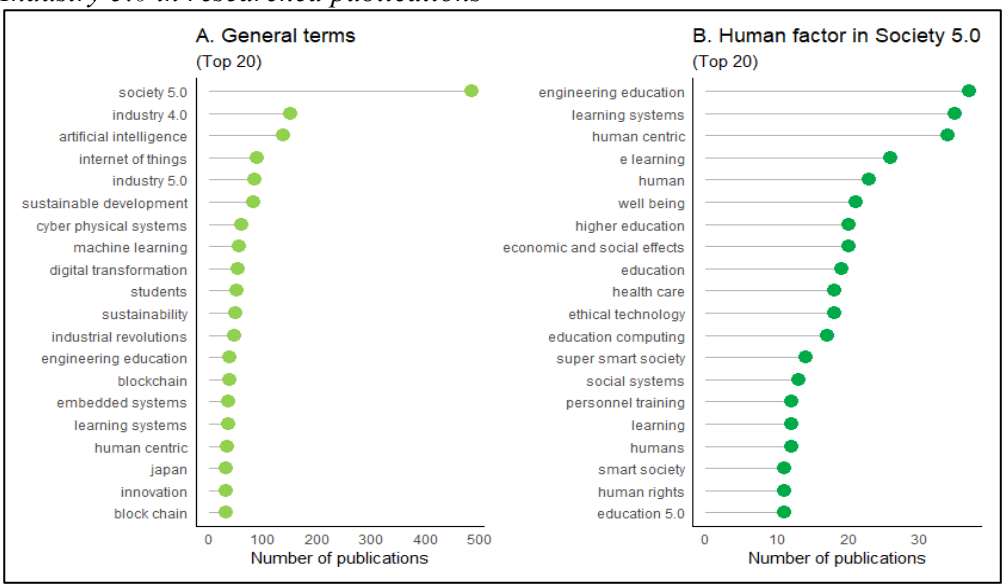
In the top 20 keywords related to Industry 5.0, terms exclusively associated with humans appear only four times, namely: humancentric, students, engineering education and learning systems. Common term form Industry 5.0 and Society 5.0 is engineering education.

Authors publishing on Industry 5.0 in the context of the human factor focused more on the employee, their workplace, and human–machine interactions, whereas authors of works related to Society 5.0 emphasised aspects of humanisation, education, and human rights (ethics).

An interesting trend within Society 5.0 is the direction referred to as Education 5.0, which assumes lifelong learning and involves integrating traditional education with modern technologies to ensure continuous improvement and development, thereby enabling constant calibration to dynamically changing market conditions.

Education 5.0 focuses on soft competencies such as creativity, critical thinking, collaboration, communication, and digital ethics (Shahidi Hamedani *et al.,* 2024). Humanization is not properly emphasized and is a niche to be developed in Industry 5.0, Society 5.0 and Economy 5.0 issues.

Figure 5. *General terms connected to Society 5.0 vs. Human factor related to Industry 5.0 in researched publications*



Source: *Own study.*

For Economy 5.0, due to the small number of publications, no chart illustrating the changes in the most frequently occurring keywords over time was produced. The keywords that appeared in relation to Economy 5.0, aside from the main term itself (E5.0 – 3 occurrences), included: defence budget, defence expenditures, democracy 5.0, Emerging Unified Theory of Helical Architectures (EUTOHA), higher education, industry 5.0, leadership, logistics, mode 3 knowledge production systems, natural language processing, quadruple and quintuple helix innovation systems, smart learning, technologization, transparency, womanager, word embedding.

Summarising humanisation, understood as the comprehensive process of establishing principles that prioritise human well-being and the meaningfulness of work, while emphasising values as well as physical, mental, and emotional health, is insufficiently highlighted and represents a gap to be addressed within the domains of Industry 5.0, Society 5.0, and Economy 5.0.

5. Discussion

Alongside the emergence of a human-centric approach in economics, a challenge arises in measuring new phenomena in the context of humanisation. Research on the human factor in modern economies predominantly focused on the assessment of intellectual capital. It is the most advanced system of metrics describing the role and value of the individual within an organisation. However, within this methodology, organisations frequently develop their own indicator systems, which

constitutes a strength in terms of flexibility but a limitation in terms of standardisation.

The concept of intellectual capital itself is regarded in the literature as flexible and dynamic and has been developed across numerous studies (Rachmawati *et al.,* 2024). It is inextricably linked to the concept of learning organisations, which continuously enhance their knowledge resources and competencies (Khan, Yang, and Waheed, 2019).

The principal component of an organisation's intellectual capital is considered to be the knowledge of its employees and the organisation itself, which can be utilised and transformed into assets and profits for the organisation (Stewart, 1988). This knowledge may be both formal and informal, explicit and tacit. It is recognised that knowledge, as a resource, is infinite and inexhaustible, emerging from the intellectual activities of highly qualified employees with a creative approach (Yavorska, 2020).

Intellectual capital pertains to the intangible assets of an organisation. It comprises three main components (Edvinsson and Malone, 1997; Sveiby, 1997; Bontis, 1998; Kianto *et al.,* 2020):

a) Human capital – the abilities and skills of employees that create value for the enterprise, including professional experience, personality traits, creativity, motivation, attitude, and self-efficacy.

b) Structural capital – organisational elements that support employee work, such as processes, information systems, databases, IT tools, IT infrastructure, organisational culture, management methods, and collaboration culture, as well as patents, licenses, and copyrights.

c) Relational capital: internal: refers to relationships among employees at different organisational levels and collaboration between departments within the organisation; external: value derived from relationships with clients, suppliers, distributors, and other cooperating institutions, as well as value arising from brand perception and the organisation's external image.

In Economy 5.0, which marks the transition to a digital economy particularly in the context of the development of technologies such as cloud computing, big data, and the Internet of Things (Korableva *et al.,* 2020) and where these technological innovations are linked to social and environmental priorities, intellectual capital becomes a fundamental factor ensuring the competitiveness and economic security of enterprises.

To implement advanced technologies and address the challenges of sustainable development, companies must invest in the development of employees' digital

competencies (Mishchuk *et al.,* 2022). Furthermore, the effective use of soft skills such as motivating employees to be creative, consciously applying data analytics in decision-making processes, and efficiently managing internal processes and relationships within the organisation has a positive impact on innovation (Kovtunenko and Bochevar, 2023).

Intellectual capital is examined not only from the perspective of individual enterprises (microeconomic dimension) but can also be assessed at the macroeconomic level for a nation (National Intellectual Capital – NIC) or a region (administrative unit) (Bontis, 2004). Two approaches can be distinguished in the study of NIC. The first assumes the aggregation of the intellectual capital of organisations and state institutions (the sum of organisational intellectual capital).

The second approach considers specific indicators of competitiveness, social development, and innovation—for example, a model based on indicators grouped into human capital, market capital, process capital, and renewal capital (Wiśniewski and Wildowicz-Giegiel, 2014; Dancaková and Šafár, 2024).

In the era of Economy 5.0, founded on digitalisation that supports social well-being, it becomes essential to understand how entire nations utilise their intangible resources—knowledge, capabilities, and innovation—to shape their market position. The NIC index can serve as a diagnostic tool to identify potential challenges in the transformation towards Economy 5.0.

Intellectual capital originates from the shift in the perception of knowledge and innovation within organisations—from an emphasis on tangible resources to intangible assets that create value and long-term competitive advantage (Li *et al.,* 2019; Truch, 2001).

6. Conclusions and Recommendations

Referring to the research question posed in this study, and based on the critical literature review and bibliometric analysis, in the context of the human factor in I5.0, the authors of the reviewed publications primarily focused on human–machine–technology interactions, emphasising the operational aspects. Conversely, in the context of Society 5.0, the reviewed studies primarily concentrated on educational aspects. In the case of Industry 5.0, due to the limited number of publications, drawing any definitive conclusions would not be justified.

Without humans and their unique attributes—such as creativity and innovativeness, as well as awareness and independent, autonomous thinking combined with feelings, emotions, skills, and abilities, including empathy and the capacity for generating associations—artificial intelligence would be rendered ineffective.

In that humancentric approach, human capital is treated as a subject. Accordingly, intellectual capital is no longer regarded solely as a set of resources but becomes a system of interactions, relationships, and knowledge co-creation.

At the centre of this system is the human being, who generates, forms relationships, adapts, and assigns meaning. This system is open and dynamic.

Traditional boundaries between human, structural, and relational capital become blurred, and all elements of the system form a network of connections: human–technology–competencies–organisation–data.

The association of humans as the central subject of a humancentric economy with these other attributes is presented in Table 2.

Table 2. *Association of the human being as the central subject of the humancentric economy with other attributes*

The association of humans as the central subject of a humancentric economy with other attributes	**Description**	**Relation**
Human	The subject of the system, an active participant in the process of knowledge creation, interpretation, and exchange. The human is not a resource but the initiator and carrier of relationships and value.	Collaborates with other people, develops competencies, utilises technology, operates within an organisation, and generates data.
Competencies	Skills, knowledge, attitudes, and behaviours are not treated as resources but as the capacity to act within a specific context. They are dynamic, developed through practice and relationships.	Developed by humans, supported by technology, shaped by the organisation, and influencing the level of data analysis as well as the quality, consistency, and timeliness of data.
Technologies	Tools, systems, and digital platforms that support communication, collaboration, learning, and work organization.	They support humans and competencies, form part of the operational environment within organisations, and enable the collection, processing, and integration of data into information.
Organisations	Organizational culture, work methodologies, processes, formal and informal structures, and organizations understood from both micro- and macroeconomic perspectives.	They establish management systems and standards, shape the ways in which people collaborate and develop competencies, define principles for technology use, and foster a culture of cooperation as well as data protection and security.

Data	Generated by humans, information systems, technologies, and organizations.	The quality, completeness, and timeliness of data influence decision-making processes within the organization, the development and enhancement of people and their competencies, and the technologies employed. They are also determinants of organizational maturity and the building of organizational wisdom and can constitute a source of competitive advantage.

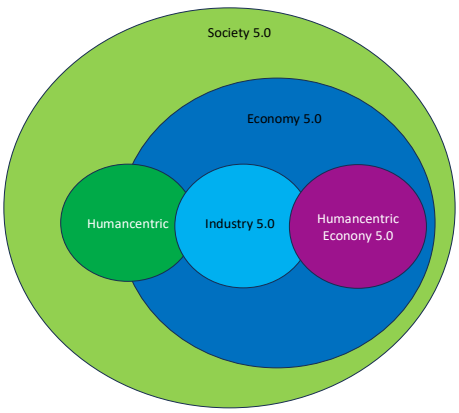
Source: *Own study.*

The concept presented in this article is termed *Humancentric Economy 5.0* (H-E5.0), for which the authors formulated the following definition: a modern economy in which the central role is occupied by the human being and their well-being, knowledge, know-how, competencies, and unique traits, such as creativity and innovativeness, as well as awareness and independent, autonomous thinking, combined with feelings, emotions, skills, and abilities, including empathy and the capacity for generating associations.

This also encompasses adaptation to dynamically changing economic, social, and cultural conditions, along with readiness, enthusiasm, openness to change, and lifelong learning.

The above definition simultaneously constitutes a response to the research question formulated in this article. Figure 6 presented below illustrates the positioning of H-E5.0 concept among other well-defined and extensively described concepts in the literature, as discussed previously in this article.

Figure 6. *Positioning Humancentric Economy 5.0 among other concepts of future vision*



Source: *Own study.*

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