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Based on an analysis of economic development trends, the importance of the industrial sector of the economy has been identified. It has been argued that the further development of industries in the context of technological change in the formation of Industry 4.0 will have an impact on the labour market. The labour market, in turn, will impose updated requirements on engineering specialists in terms of a set of professional competences. Employers' requirements for the knowledge and skills of future employees are also changing. Therefore, the implementation of a competency-based approach in the training of engineering students is becoming more relevant in today's digitalised society. In this regard, the study proposes the use of distance education as a relevant tool for implementing the competency-based approach in Industry 4.0. The authors pointed out the features and advantages of distance education in gaining knowledge and developing professional competences for future engineers. In addition, the paper presents a list of key competences for engineering students in the context of shaping Industry 4.0.

**Keywords:** distance education, competency-based approach, digital technologies, digitalisation, engineering students, Industry 4.0, competence.