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THE IMPACT OF INTERNATIONAL INVESTMENT ON THE ECONOMY OF UKRAINE

Стаття присвячена питанням впливу міжнародних інвестицій на Україну, оскільки ефективне здійснення інвестиційної діяльності має важливе значення для розвитку української економіки на сучасному етапі та підвищення конкурентоспроможності підприємств. Визначено вплив міжнародних інвестицій на розвиток української економіки, він незначний і значною мірою залежить від початкових умов: політичної стабільності, макроекономічної ситуації в країні, якості людського капіталу, інституційної підтримки.

Ключові слова: міжнародні інвестиції, вплив, економіка, інвестиційна діяльність.

The article is devoted to issues of international investment in Ukraine, since the effective implementation of investment activity is important for the development of the Ukrainian economy at the present stage and increasing the competitiveness of enterprises.. The influence of international investment on the development of the Ukrainian economy is determined, it is insignificant and is largely dependent on the initial conditions: political stability, the macroeconomic situation in the country, the quality of human capital and institutional support.

Key words: international investment, impact, economy, investment activity.

Foreign investment plays an important factor in creating favorable conditions for the development of the Ukrainian economy. Problems of foreign investment in Ukraine are in the focus of many Ukrainian and foreign researchers and politicians. It should be noted that the theoretical and practical aspects of the development of the process of foreign investment were considered in the works of N. Burlak, A. Ivashchenko, O. Onoprienko, O. Chorna [1].

Attracting foreign investment allows the recipient country to receive several benefits, the main of which is to improve the balance of payments; transfer of the latest technologies and know-how; integrated use of resources; development of export potential and reduction of the level of dependence on imports; achieving a socio-economic effect (increasing employment, building social infrastructure, etc.). At the same time, the use of foreign investment for the country is a potential source of threats, such as exploitation of raw materials and environmental pollution, increasing the country's dependence on foreign capital, reducing the competitiveness of domestic producers, capital transfers abroad [2].

The top ten investor countries are included Cyprus, Netherlands, Germany, Austria, the United Kingdom, Virgin Islands, France, Switzerland, Italy. According to the State Statistics Service, in 2019, Ukraine mastered \$25972 million from EU countries. The share of investment is in Cyprus, \$9545 million. Cyprus remains the leader of foreign investment in Ukraine among EU countries, during the last 5 years. In 2019, the largest amount of investment was attracted to the industry and amounted to \$10823 million [3]. EU countries are strategic partners of Ukraine. So attracting foreign investment from these countries should not only promote the development of economic relations but also form a positive image of our state. Increasing the inflow of foreign investment from EU countries in recent years should mean more confidence economic circles of the EU countries to Ukraine.

Today, foreign direct investment is in all areas of the Ukrainian economy, but the area's priorities for foreign investors are different. At the same time, most investors in the Ukrainian market are happy to invest in manufacturing, wholesale, and retail - where new goods, changing range quickly recoup costs, and have low

commercial risks. The financial sector and the real estate sector are popular areas for investment, as they do not require long-term investment and the development of new technologies.

The problem is that a foreign investor pays attention to the difference in labor prices only in countries with highly skilled human capital. Ukraine currently lacks experienced and professional staff as well as managerial staff. Representatives of the most successful domestic companies complain about this. In particular, note that even higher education does not always guarantee the knowledge and management skills needed to work in a market economy. And the lack of qualifications of senior managers, in turn, does not provide quality work for other staff. Increased labor productivity is one of the positive effects of foreign investment. It is due to the high level of innovation of such investments.

In modern economic conditions, investment has a significant impact on attracting foreign investment environment, which in Ukraine remains not the most favorable. In the rating of Doing Business 2019, Ukraine rose by +5 points and took 71 positions from 190 countries. The country has shown the greatest growth in categories such as taxation (increase by 110 positions, 54th place), international trade (+70 positions, 78 places), and protection of investors' rights (+56 positions, 72 places) [3].

Another obstacle to foreign investment is the threat of non-return invested funds. More active cooperation between Ukraine and organizations such as the Multilateral Investment Guarantee Agency, which is part of the World Group Bank, the American Corporation for Foreign Private Investment, etc. It can be argued that Ukraine remains relatively attractive for investment - the assessments of domestic and foreign experts emphasize the high value of geographical, economic, and social components of the investment environment.

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COMMUNICATIVE ASPECTS OF DIGITAL MARKETING

У роботі розглянуто поняття digital-маркетинг, визначено його роль та необхідність використання. Сформовано переваги digital-маркетингу та визначено відмінність від Інтернет маркетингу та інших традиційних засобів комунікацій. Виділено основні цифрові канали, які використовують підприємства для зв'язку з потенційними споживачами.

Ключові слова: *digital-marketing, communication, digital lines, company, social media, target audience*

The paper considers the concept of digital-marketing, defined its role and necessity of use. Formed the advantages of digital-marketing and defined its difference from Internet marketing and other traditional means of communication. The main digital lines that are used by companies to communicate with potential consumers are highlighted.

Key words: *digital-marketing, communication, digital lines, company, social media, target audience*