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ANALYSIS OF THE STATE AND DIRECTIONS OF IMPROVEMENT OF INVESTMENT ACTIVITY OF UKRAINIAN ENTERPRISES

For the effective functioning of enterprises and the economy of Ukraine in general, it is important to increase the investment activity of investors in the country, as it is the increase of investment resources that helps enterprises and the economy to develop and prosper. Investments form one of the components that determine the specific position of the country in the world market. The investment situation in Ukraine is unstable and is characterized by the lack of sufficient investment, which is caused by the unfavorable investment climate in the country, so the study of the state and prospects of investment activity of enterprises in Ukraine remains an urgent problem.

One of the main factors in the implementation of a successful investment policy of the enterprise is the presence of a favorable investment climate in the state, which is determined by a number of macroeconomic factors of influence. Foreign direct investment has a greater impact on the economy of developing countries than developed countries, but this impact is highly dependent on the initial conditions: the quality of human capital, institutional support, macroeconomic situation in the country. The current sectoral structure of foreign direct investment in the Ukrainian economy contradicts the priorities of the state development and does not have an effective impact on economic growth and the formation of an innovative model of development of Ukrainian enterprises in conditions of economic instability. In order to further improve the investment climate of Ukraine, it is important to improve the legal and organizational framework to increase the efficiency of mechanisms for ensuring a favorable investment climate and to form the basis for preserving and increasing the competitiveness of enterprises in Ukraine in conditions of

economic instability. For the satisfactory state of investment activity of Ukrainian enterprises in the conditions of economic instability it is necessary to carry out a number of innovative measures that will comprehensively affect the investment climate of enterprises: improvement of investment infrastructure; improvement of demographic indicators; control over the level of risks (criminogenic, political, inflationary and other); adaptation of the legal and regulatory framework of Ukraine in accordance with the requirements of the European Union, aimed at efficient and stable functioning of the economy; increasing the level of GDP of Ukraine; settling the problem of public debt; reducing corruption in government; ensuring the development of the financial sector.

The European Union is a strategic partner and the largest foreign investor of Ukraine. The European integration course is an objective necessity for Ukraine, which needs Western technologies and investments, modernization of the country, compliance with basic democratic standards necessary for a positive image of the country in the international community.

The main expectation from the EU-Ukraine investment cooperation is the formation of favorable conditions for the development of business climate in Ukraine, which remains one of the most pressing issues today.

The strategic task of bilateral investment cooperation should be not so much to increase the volume of investment, but to ensure the expanded reproduction of capital with the priority of innovative and social growth.

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