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## **DETERMINANTS OF THE INNOVATIVE DEVELOPMENT OF TRANSPORT ENTERPRISES IN UKRAINE**

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Under the current conditions of Ukraine's economic transformation, accompanied by processes of digitalization, European integration, and post-war recovery, the innovative development of transport enterprises is gaining particular relevance. The transport sector plays a key role in ensuring population mobility, business logistics efficiency, and the integration of the national market into global economic processes. At the same time, increasing competition, shifts in technological paradigms, and the need to enhance environmental sustainability require transport

enterprises to implement innovative solutions. In this context, identifying the determinants of innovative development is a necessary condition for shaping an effective strategy for the modernization of the sector and ensuring its competitiveness.

One of the key determinants of the innovative development of transport enterprises in Ukraine is the level of investment activity. Investments serve as a source of financing for technological upgrades, the acquisition of modern equipment, the implementation of digital platforms, and automated management systems. A high level of investment activity enables enterprises to adapt to market changes, improve service quality, and reduce operational costs.

The economic rationale for this determinant lies in the direct correlation between the volume of capital investment and enterprise productivity. In conditions of limited access to financial resources, innovation activity is hindered, leading to a loss of competitive positions. Therefore, the formation of a favorable investment climate, particularly through state guarantees, tax incentives, and the development of public-private partnerships, is critically important for stimulating innovation in the transport sector.

Another important factor is the human capital potential of the enterprise. The presence of qualified specialists capable of generating and implementing innovative ideas is the foundation of technological progress. The economic effectiveness of innovations largely depends on the level of staff competence, their ability to learn, adapt, and apply modern technologies. The current market environment demands that transport sector employees possess knowledge in IT, logistics, project management, and environmental governance. A lack of investment in human capital development leads to technological lag and reduced efficiency of innovation processes. Therefore, systematic staff training, the implementation of lifelong learning programs, and cooperation with educational institutions are essential conditions for sustainable innovative development.

A third determining factor is the level of digitalization within the enterprise. The implementation of digital technologies such as GPS monitoring systems, electronic

document management, big data analytics, and artificial intelligence allows for the optimization of logistics processes, cost reduction, and improved service quality. The economic feasibility of digitalization lies in the ability to scale business operations without proportionally increasing costs. Moreover, digital solutions promote operational transparency, reduce corruption risks, and enhance trust among clients and partners. In today's environment, digital transformation is not merely a competitive advantage but a necessity for market survival.

The fourth determinant is the institutional environment, which includes the regulatory framework, policy mechanisms, and the level of state support for innovation. An effective institutional environment creates conditions for the protection of intellectual property, access to financing, participation in international programs, and the implementation of innovative projects. The economic significance of this factor lies in reducing transaction costs, minimizing risks, and ensuring the stability of the innovation process. Legislative instability, excessive regulation, and bureaucratic barriers can significantly hinder innovation in the transport sector. Therefore, harmonizing the regulatory framework with European standards, simplifying procedures, and strengthening institutional support are important directions of public policy.

The fifth factor is the level of competition in the transport services market. High competition encourages enterprises to seek new solutions, improve efficiency, and implement innovations. The economic logic of this process lies in the need to differentiate services, reduce costs, and increase customer loyalty. In cases of market monopolization or dominance by individual players, the motivation for innovation decreases, negatively affecting the overall level of technological development in the sector. Therefore, ensuring equal market access, supporting small and medium-sized enterprises, and enforcing antitrust regulation are crucial conditions for stimulating innovation activity.

In summary, the innovative development of transport enterprises in Ukraine is a multifactorial process that depends on the level of investment activity, human capital,

digitalization, institutional environment, and competitive pressure. The economic rationale for each determinant highlights their interdependence and systemic nature. Creating favorable conditions for innovation requires a comprehensive approach that includes government support, human capital development, infrastructure modernization, and integration into global technological trends. Only under such conditions can Ukraine's transport sector ensure sustainable development, enhance its competitiveness, and effectively integrate into the European economic space.

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#### **UKRAINE'S FINANCIAL POLICY: THE INTERNATIONAL DIMENSION**

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Ukraine's financial policy, in the context of contemporary global challenges triggered by the military aggression of the Russian Federation, has acquired particular significance as a tool for ensuring macroeconomic stability, supporting socio-economic development, and integrating into the international financial system. It has evolved from an internal regulator of economic processes into a strategic mechanism for mobilizing external resources, enabling the state to function under conditions of extraordinary instability. In this regard, the international dimension of Ukraine's financial policy is crucial for assessing its effectiveness, resilience, and development prospects.

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