

QUALITATIVE ASSESSMENT OF REGION'S INVESTMENT ATTRACTIVENESS (ON THE EXAMPLE OF VINNYTSIA REGION)

Vilchynska O.M.

PhD in Economics,
Associate Professor of the Humanities Department,
Vinnytsia Research and Training Institute of Economics
of Ternopil National Economic University

Bondar Y.I.

Student,
Vinnytsia Research and Training Institute of Economics
of Ternopil National Economic University

Investments in regional economies are nowadays one of the main sources of economic development. Therefore the analysis of investment dynamics and assessment of investment prospects of separate regions acquire special topicality. The article considers the issues of qualitative assessment of the region's investment attractiveness (on the example of Vinnytsia region). The factors influencing the region's investment attractiveness are analyzed. The statistic analysis of the indices characterising the investment attractiveness of Vinnytsia region is has been conducted. The assessment of the investment attractiveness of Vinnytsia region is provided.

Investment attractiveness can be evaluated according to various generalized indices, such as the level of the region's total economic development, the level of its infrastructure, the level of market relations and commercial infrastructure, the level of criminal, environmental and other risks.

Each integrated indice is evaluated in connection with other analytical indices that are part of it. The qualitative assessment of each integrated indice is obtained by adding rating values (in the system of regions), that are part of analytical values.

The value of the calculated integral indice enables to rate the economic attractiveness of each region among the other regions of the country.

Having analyzed the given indices for 2016, we have estimated that Vinnytsia region is among the regions of the high level of investment attractiveness.

The priority spheres for investments into Vinnytsia region are agricultural industry, food industry, machine building and metal processing, electrical energy, chemical industry and tourism. The volume of direct foreign investments into economy of Vinnytsia region for December, 31 2016 made up \$ 1179,8 mln., which per person makes up \$ 113,1.

The investments into Vinnytsia region came from 50 countries, mainly from the EU – \$ 139, 3 mln., from other countries – \$40,5 mln. (22,5%).

But the investment conditions in Vinnytsia region like all over Ukraine have worsened because of unfavourable factors of the national level. The main ways of improving investment attractiveness of the region are effective distribution of budget investment resources, improvement of the mechanism of investment use, forming and planning of investment policy.