

## STATE OF INVESTMENT ACTIVITY IN REGIONS OF UKRAINE

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In the article it is exposed the key aspects of the modern development of investment activity in the regions of Ukraine. It is mentioned, that stirring up of investment process is the main component of economic demands, which are to determine the real movement in the country`s and regional economic structure, to speed up the economic transition to a new level of industrial development of high quality, to increase the quality of home production and its competitiveness on the world market, to further to overcome the inter-regional disproportion, to ensure the high-quality state economic increase.

Analyzed the dynamic of capital investments and direct foreign investments to home and regional economy, which make it possible to state, that excessive differentiation is kept in the investment distribution for the country`s regions. Investments are mainly concentrated in those regions, where there is a possibility of short payback period of investments. The investment flows service economically developed regions of Ukraine, leaving aside the less developed regions, which require substantial foreign investment. Such a direction of capital and foreign

direct investment within the regional context doesn't contribute to equal socio-economic development and enhances further regional disparities.

Determined the main factors, which are the obstacles in the way of investment activity in the regions, namely: the complicated process of influx of foreign investments into the country; lack of tax reform, excessive pressure from the tax authorities; government intervention in private business, high level of corruption and significant administrative obstacles for investment activity; lack of interest of some local authorities in the rapid and unimpeded approval of permissive documents related to the investment project implementation; lack of judicial and land reforms; military conflict in Eastern Ukraine.

The necessary condition of the stable economic development in the regions and ensuring of the high-quality state economic increase are high investment activity, which is reached not only by increasing of the realized investment resources but at the expense of their effective using in priority economic sectors.