

## **INNOVATIONS COMMERCIALIZATION IN UKRAINE: PRECONDITIONS AND DOMESTIC REALITIES**

**Olefrenko O.M.**

Candidate of Economic Sciences, Associate Professor,  
Senior Lecturer at Department of Marketing and MIA,  
Sumy State University

The level of innovation development of Ukraine in the context of global trends and background that determine the direction of commercialization process realization are investigated in the article. The issue of effective innovations transfer from the field of science to business remains topical.

Ukraine should be identified as a country with a low level of innovativeness, but with significant potential, which should be realized in the near future in order to ensure competitive positions in the world markets. It accordingly affects the process of innovation commercialization, which requires appropriate financial support and high-quality regulatory support.

Internal components of innovative development of Ukraine as well as their impact on the innovations commercialization are analyzed: the state of country's economic development (dynamics of gross domestic product in Ukraine) and the number of organizations that perform scientific research and development.

The list of major problems on the way of effective implementation of innovation commercialization process by the business entities is determined. Among the key barriers to developing an effective process of innovation commercialization by enterprises in Ukraine should be noted: imperfect legislation for protection of the intellectual property (patent and proprietary rights, full and partial transfer of ownership of innovation development), underdeveloped infrastructure (lack of effectively functioning industrial parks, exchanges, innovation incubators, science parks), low quality of information support of process, innovation and unfavourable investment climate in the country and significant risks; lack of financial support of the process; inefficient public-private partnership; low innovation activity of enterprises and low motivation of relevant developments implementation; outdated material and technical base of enterprises.