DOI: https://doi.org/10.32782/2524-0072/2025-79-123

UDC 330.322:004.9:339.9

DEVELOPMENT OF INVESTMENT MECHANISMS IN THE CONTEXT OF DIGITAL TRANSFORMATION AND GLOBALIZATION PROCESSES

РОЗВИТОК МЕХАНІЗМІВ ІНВЕСТУВАННЯ В УМОВАХ ЦИФРОВОЇ ТРАНСФОРМАЦІЇ ТА ГЛОБАЛІЗАЦІЙНИХ ПРОЦЕСІВ

Gnylianska Lesia
PhD in Economics, Associate Professor,
National University «Lviv Polytechnic»
ORCID: https://orcid.org/0000-0003-2924-7165

Shpak Nestor
Doctor of Economics, Professors,
Professor of the Department of Management and International Entrepreneurship,
National University «Lviv Polytechnic»
ORCID: https://orcid.org/0000-0003-0620-2458

Kis Svyatoslav
Doctor of Philosophy, Senior Research Fellow,
National University «Lviv Polytechnic»
ORCID: https://orcid.org/0000-0002-2710-2520

Гнилянська Леся Йосифівна, Шпак Нестор Омельянович, Кісь Святослав Юліанович
Національний університет «Львівська політехніка»

The article studies the theoretical and methodological foundations, as well as practical aspects of the development of investment cooperation of enterprises in modern conditions of globalization transformations. The key factors influencing the investment activity of business entities have been identified, in particular integration processes, transnationalization of production and digitalization of the economic environment. The dynamics of attracting foreign investments and trends in partnership interaction between domestic and foreign enterprises are analyzed. The main models of international investment cooperation are summarized and directions for increasing the efficiency of participation of Ukrainian enterprises in global investment networks are proposed. The scientific novelty of the study lies in improving the conceptual approach to the development of investment partnership, taking into account the impact of globalization challenges and opportunities of the digital economy. The practical significance of the results lies in the possibility of using the proposed recommendations for the formation of strategies for investment development of enterprises and increasing their competitiveness in international markets.

Keywords: globalization, enterprise partnerships, investment cooperation, international investments, investment strategy, competitiveness.

Стаття присвячена актуальним питанням інвестиційного співробітництва підприємств, зокрема зроблено акцент на сутність, форми та тенденції розвитку інвестиційного співробітництва підприємств в контексті поглиблення глобалізаційних процесів. Доведено, що активізація міжнародних інвестиційних зв'язків є одним із ключових чинників зміцнення конкурентоспроможності національної економіки та інтеграції України у світовий економічний простір. Розкрито роль транснаціональних корпорацій, міждержавних угод і регіональних інтеграційних об'єднань у формуванні нових моделей інвестиційного партнерства. Особливу увагу приділено впливу цифрової трансформації на механізми інвестування, управління ризиками та забезпечення прозорості взаємодії між вітчизняними й іноземними підприємствами. З метою досягнення поставленої мети у дослідженні визначено такі завдання: узагальнити теоретичні підходи до визначення сутності інвестиційного співробітництва підприємств у глобальному економічному середовищі; дослідити динаміку та структуру міжнародних інвестиційних потоків з урахуванням сучасних викликів світової економіки; проаналізувати основні тенденції партнерської взаємодії між вітчизняними та іноземними підприємствами, зокрема у сфері виробництва, інновацій та фінансового сектору; визначити вплив глобалізаційних процесів і цифрових технологій на трансформацію механізмів інвестиційного співробітництва та розробити стратегічні напрями підвищення ефективності участі українських підприємств у міжнародних інвестиційних мережах та удосконалення державної політики у сфері залучення іноземного капіталу. Наукова новизна дослідження полягає у поглибленні теоретичних засад формування інвестиційного партнерства та обґрунтуванні концептуальної моделі розвитку міжнародного інвестиційного співробітництва підприємств у цифрово-глобалізаційному середовищі. Сутність якої полягає у формуванні адаптивної системи міжнародного інвестиційного співробітництва, здатної реагувати на виклики глобалізації та цифровізації, підвищуючи конкурентоспроможність підприємств, інноваційність їхньої діяльності та ефективність використання інвестиційних ресурсів. Практична значущість полягає у можливості застосування отриманих результатів для удосконалення стратегій інвестиційного розвитку підприємств, залучення прямих іноземних інвестицій та формування конкурентоспроможних бізнес-моделей.

Ключові слова: глобалізація, партнерство підприємств, інвестиційне співробітництво, міжнародні інвестиції, інвестиційна стратегія, конкурентоспроможність.

Problem statement. The current stage of globalization, enhanced by the digital transformation of the economy, creates fundamentally new conditions for the development of international investment cooperation of enterprises. The growing interdependence of countries, the high level of geopolitical risks, as well as rapid technological changes form the need for a strategic approach to attracting foreign capital and integrating national enterprises into international investment networks. The efficient use of such resources is becoming critical to increasing the competitiveness, innovation potential and sustainability of enterprises in the global market. At the same time, modern scientific research partially covers certain aspects of international investment cooperation, but a systematic combination of theoretical concepts, analytical data on the dynamics of FDI, structural and sectoral trends, as well as practical recommendations for the integration of Ukrainian enterprises into global investment networks has not yet been formed. In particular, there are insufficiently developed mechanisms for assessing the effectiveness of digital platforms, R&D alliances, and government policies to attract foreign capital. Therefore, there is a need for a comprehensive study: a systematic analysis of current trends in international investment flows, identification of factors and barriers to the integration of Ukrainian enterprises into global value chains, as well as the development of strategic directions for improving the efficiency of investment cooperation, taking into account digital transformation and global challenges.

Analysis of recent research and publications. In particular, I. Bobukh, S. Shchegel paid attention to modeling the management system taking into account innovations, digital transformation, partnership and public participation. The expediency of creating regional clusters of inclusive entrepreneurship on the basis of sustainable development and openness to innovations has been substantiated [1]. Cherep, A., Voronkova, V., & Cherep, O. systematized approaches to assessing the effectiveness of digitalization taking into account economic, social and environmental parameters [2]. A. Haydutskyi emphasized that the investment policy of the state is a set of macroeconomic approaches and tools that determine the directions of investment, mobilize the resources of enterprises and create a favorable investment climate with the help of fiscal, depreciation instruments, methods of monetary regulation, provide institutional determinism in the management of attracting, planning and implementation of investment programs [3]. Osmak D., Kushal I. improved the classification of factors influencing the effectiveness of stimulating investment activity of enterprises: forms, types, types of investments; composition of participants in investment activity and structure of the investment process [5]. But the issue of developing investment mechanisms in the context of digital transformation and globalization processes needs to be investigated in more detail.

Selection of previously unresolved parts of the general problem. Despite a significant amount of research in the field of international investment cooperation, a number of aspects remain insufficiently developed and require in-depth scientific analysis. Despite the available FDIs, there is no comprehensive analysis of the effectiveness of Ukrainian enterprises' participation in international value chains and there are no systematic studies on the impact of structural changes in the global economy on specific sectors of the Ukrainian economy. As for the impact of digital transformation and innovation on investment cooperation, there are insufficiently developed models for assessing the effectiveness of digital platforms, R&D alliances and technology transfer in the context of FDI, and there are no comprehensive recommendations for combining digital and classical tools for attracting investments. There is a lack of coherent strategies for integrating Ukrainian enterprises into global value chains, taking into account the risks of geopolitical and economic instability. And most importantly, the analysis of the dynamics and structure of investment flows, where there are no detailed studies that simultaneously analyze global and national FDI flows in terms of sector structure, forms of partnership, and resource efficiency. Previously unresolved aspects create a scientific gap in understanding effective mechanisms for integrating Ukrainian enterprises into international investment networks and forming a comprehensive state policy for attracting foreign capital.

Formation of the goals of the article (statement of the task). The purpose of the study is to determine the patterns of development of international investment cooperation of enterprises in the global economic environment and to develop strategic directions for increasing the efficiency of participation of Ukrainian enterprises in international investment networks, taking into account modern economic, technological and geopolitical challenges. In order to determine the regularity of the development of international investment cooperation of enterprises in the global economic environment and to develop strategic directions for increasing the efficiency of participation of Ukrainian enterprises in international investment networks, it is a priority to conduct a theoretical analysis of the existing approaches to determining the essence of investment cooperation of enterprises in the global economic environment (classical, neoclassical, institutional, globalist, digital-economic, ecosystem approaches). To investigate the dynamics and structure of international investment flows on a global scale and in Ukraine, taking into account modern economic and geopolitical challenges. To analyze the main trends in partnership interaction between Ukrainian and foreign enterprises and to identify the key factors and barriers to the effective integration of Ukrainian enterprises into international investment networks, to develop strategic directions and specific measures to increase the effectiveness of international investment cooperation and improve the state policy in the field of attracting foreign capital.

Presentation of the main material of the study. In the modern global environment, investment cooperation of enterprises acquires a multidimensional content, combining financial, economic, institutional and technological aspects of interaction (Tab. 1).

Its theoretical understanding is based on a number of scientific approaches that reflect the evolution of economic thought – from classical concepts of investment to modern models of digital-globalization integration. So, as we can see, the evolution of approaches to investment cooperation indicates a transition from the resource-financial to the network-digital paradigm [2]. The modern concept of investment partnership involves mutual interest, technological integration and institutional support. In the context of globalization, the effectiveness of investment interaction is determined by the level of digital maturity of enterprises, the openness of markets and the adaptability of regional institutions. Accordingly, we will analyze the dynamics and structure of international investment flows and the main trends in partnership interaction between Ukrainian and foreign enterprises [6]. And then in Table 2 we will summarize the main indicators of international investment flows and partnership interaction for the period 2023–2024. In 2023–2024, international investment flows showed a combination of a stable recovery from the global pandemic and structural changes caused by geopolitical risks, green transformation, and digitalization of the economy. Overall, global FDI flows in 2023 declined to about $1.3 trillion, reflecting an economic slowdown and increased risks, while in 2024 they recovered to $1.485 trillion, showing an increase of about 1% compared to the previous year. Structurally, there is an increase in greenfield projects in high-tech and green sectors and a simultaneous restraint of large M&A deals due to increased FDI screenings. For Ukraine, international investment cooperation is characterized by a high role of multilateral financial institutions (EBRD, IFC, EU), which provide guarantees and technical support, in particular in the sectors of industry, energy and innovation. The main trends in partnership between Ukrainian and foreign enterprises are manifested in: *Manufacturing:* integration into global value chains through joint ventures, greenfield projects and local partnerships that enable technology transfer and modernization of production facilities; *Innovation:* formation of R&D alliances, joint laboratories and digital platforms for licensing and commercialization of technologies, which contributes to increasing the innovation potential of enterprises; *Financial sector:* development

Table 1

Generalization of theoretical approaches to determining the essence of investment cooperation of enterprises

Theoretical approach	Main idea	The essence of investment cooperation	Disadvantages
Classic (A. Smith, D. Ricardo)	Investments as the basis of capital formation, which contributes to the growth of production and trade	Cooperation is based on the free movement of capital and the mutually beneficial exchange of resources	Underestimates the role of the state and multinational corporations
Neoclassical (R. Solow, J. Hicks)	The mechanism of investment is determined by the marginal productivity of capital and market equilibrium	Investment cooperation is a consequence of the action of market incentives that optimize the distribution of capital	Ignores institutional and geopolitical factors
Institutional(D. North, O. Williamson)	The role of formal and informal institutions in the regulation of investment relations	Cooperation is implemented through a system of rules, contracts and partner networks	Does not take into account the speed of technological change
Globalist (I. Wallerstein, J. Dunning)	Investment flows as an element of global value chains	International investment contributes to the integration of enterprises into the world economy through TNCs and partnerships	Risk of uneven development between the center and the periphery
Digital-economic (K. Schwab, J. Rifkin)	Digital technologies are changing the structure of international interaction	Investment cooperation is based on data, digital platforms and artificial intelligence	High dependence on IT infrastructure
Ecosystem (G. Chesbrough M. Porter)	Businesses form partner networks around shared values and innovations	Cooperation has an integrated character, which ensures sustainable development and innovation	Requires alignment of interests and transparent rules of the game

Source: grouped by authors by [2; 5; 6]

of fintech partnerships and digital investment platforms that provide SMEs with quick access to international capital and optimization of cross-border financial transactions. Modern challenges are geopolitical uncertainty, regulatory barriers and technological risks that stimulate the active use of public-private mechanisms and multilateral instruments [3]. Effective international investment cooperation for Ukraine requires a combination of institutional transparency, digital integration and targeted strategies in the field of production, innovation and the financial sector, which ensures sustainable development and increasing the competitiveness of enterprises.

2023 is a period of adaptation to global crises, a decrease in part of M&A, but an increase in greenfield and innovative projects. In 2024 , there is a moderate recovery of global FDIs, an increase in the share of the green and technological components, and the intensification of R&D and digital platforms. For Ukraine , it is the main driver of investment activity, multilateral programs, digital integration, and partnership projects in production, innovation, and the financial sector. In the context of globalization and digital transformation, Ukrainian enterprises need to integrate into international investment networks to ensure increased competitiveness, access to technologies and innovative markets. The state policy in the field of FDI should create a favorable environment for such integrations, minimizing risks and stimulating partnerships between national and foreign actors. In Tab. 3, we will highlight the strategic directions for increasing the efficiency of participation of Ukrainian enterprises in international investment networks and the state policy of attracting FDI.

The main goal of the strategic directions is to increase the attractiveness of Ukraine as a partner for international investments, while ensuring the protection of national interests. Technology integration and R&D partnerships are becoming key drivers of enterprise competitiveness in global value chains. Digital tools and

Table 2

Main indicators of international investment flows and partnership interaction for the period 2023–2024

Indicators	2023	2024	Main trends
Global FDI flows, USD billion	1 300	1 485	Moderate recovery (+1%), structural shift to the green and technology sectors
FDI to/to Ukraine, USD billion (net)	1,1	Estimated 1.5	A significant share is multi-party programs, private FDIs are limited due to geopolitical risks
Greenfield projects (number globally)	Average	growth	Especially in the high-tech and "green infrastructure" sectors
M&A transactions (the number of globally)	Average	Reduce/ stabilization	Increased FDI screenings, regulatory barriers in critical sectors
Innovative R&D alliances (quantity)	growth	growth	Collaborative labs, digital technology licensing platforms
Financial Sector / Fintech Partnerships	growth	growth	Digital platforms and international guarantees for SMEs help accelerate funding
The role of multilateral institutions (EBRD, IFC, EU)	Active	growth	Guarantees, technical assistance, financing of investment projects in high-risk countries

Source: grouped by authors by [1; 2; 6]

Table 3

Strategic directions for improving the efficiency of Ukrainian enterprises participation in international investment networks

Direction	Basic measures	Expected result
Institutional strengthening and regulatory transparency	Simplification of FDI and business registration procedures; Increasing transparency of legislation; Protection of investors' rights	Reducing transaction costs, increasing attractiveness for foreign partners
Financial and investment incentives	Tax incentives for joint ventures; State guarantees and co-investment funds; Creation of venture capital and green infrastructure financing funds	Attraction of private and foreign capital in strategic sectors of the economy
Technology integration and R&D partnerships	Support for joint laboratories, competence centers and innovation clusters; Stimulation of licensing and technology transfer	Increasing innovation potential, access to modern technologies and know-how
Digitalization and Infrastructure Integration	Development of digital platforms for finding partners, B2B and B2G; Using blockchain and smart contracts for FDI transactions	Acceleration of transaction processes, reduction of administrative barriers
Export support and access to international markets	Cluster support for exporters; Certification and standardization programs; Information and marketing support	Growth of the share of Ukrainian enterprises in global value chains
Improvement of state FDI management	Centralized Investment Promotion Agencies; Preparation of analytical reports and rating reviews of sectors; Mechanisms for monitoring and evaluating the effectiveness of attracted investments	Increasing strategic coordination of public policy, optimizing the use of resources

Source: grouped by authors by [1; 6]

transparency of the regulatory environment reduce transaction costs and risks, which is especially important for investors in conditions of geopolitical instability. Effective public policy requires a comprehensive combination of financial incentives, digital platforms and institutional support, which will ensure the systematic integration of Ukrainian enterprises into international networks. Based on the above material, we can form and propose a conceptual model for the development of international investment cooperation of enterprises in the digital-globalization environment, which we can apply to the leading enterprises of the Western region of Ukraine (Fig. 1). The conceptual model of the development of international investment cooperation of enterprises in the digital-globalization environment reflects the systemic interaction of economic, institutional, technological and managerial factors that form a new architecture of partnership relations between business entities of different countries. Its essence lies in the combination of traditional mechanisms for attracting investments with modern digital tools that ensure an increase in transparency, efficiency and adaptability of international investment processes. The model is based on the following conceptual foundations: Synergy of globalization and digital drivers of development, which determines the integration of enterprises into international value chains; Network interaction of partners – formation

Analytical Block (Input Block)

The factors that form the external and internal environment of the functioning of enterprises and determine the prerequisites for investment cooperation are analyzed.

Components: globalization trends of the world economy; international competition for investment resources; development of digital technologies (Big Data, blockchain, AI, smart contracts); state policy on attracting and protecting investments; financial and economic condition of enterprises; level of institutional environment and legal harmonization.

Conceptual Block

Determines the theoretical foundations, principles and logic of building a model. ***Basic principles:*** integration interaction of enterprises from different countries; transparency and trust in investment relations; digitalization of management and financial processes; balance of interests of the investor, enterprise and the state; sustainable development and social responsibility of business.

Mechanism Block

It reflects a set of organizational, economic and technological tools that ensure the implementation of international investment cooperation

Key elements: creation of joint ventures and strategic alliances; use of digital platforms for investment (crowdinvesting, blockchain systems); introduction of innovative financial instruments (tokenization of assets, electronic agreements); risk management mechanisms and ensuring investment security; development of partner clusters and network structures.

Institutional & Governance Block

Provides regulatory support and coordination of investment processes. ***Components:*** development institutions (state agencies, banks, foundations, business associations); regulatory framework for international investment; system of state incentives and guarantees; international contractual regulation of investment relations.

Result & Effect Block

Evaluates the consequences of the model implementation and forms strategic effects for enterprises and the state.

Main results: growth of international investments; formation of sustainable partner networks; increase in the level of innovation of production; reduction of investment risks; strengthening of competitiveness of enterprises; strengthening integration into global capital markets.

Fig. 1. Conceptual model of development of international investment cooperation of enterprises in the digital-globalization environment

Source: compiled by the authors

of sustainable investment alliances based on the joint use of resources, knowledge and technologies; Institutional harmonization, which provides for the harmonization of legal, financial and regulatory norms between the countries participating in the investment process; Digitalization of investment mechanisms, including the use of Big Data, blockchain, smart contracts, and platform solutions for monitoring, risk assessment, and wealth management; Strategic focus on sustainable development, which involves investing in resource-saving technologies, green projects and socially responsible initiatives. The essence of the conceptual model is the formation of an adaptive system of international investment cooperation capable of responding to the challenges of globalization and digitalization, increasing the competitiveness of enterprises, the innovativeness of their activities and the efficiency of the use of investment resources.

According to this model, the development of international investment cooperation is considered as a multi-level system.

The results of the model implementation and calculations will be presented in (Tab. 4-5).

The conceptual model reflects a holistic system of interrelated elements, where globalization and digital factors create prerequisites for investment interaction, mechanisms ensure its implementation, and the institutional environment contributes to stability and scaling of effects. As a result, an adaptive model of international investment

Table 4

Implementation of the model for the development of international investment cooperation of enterprises of the Western region of Ukraine in the digital-globalization environment

Enterprise	Region	Scope of activity	Forms of international investment cooperation	Digital interaction tools	Key results and effects	Suitable model block
JSC "Electron"	Lviv	Mechanical engineering, electronics	Joint projects with European investors (Siemens, Stadler)	CAD/CAM, ERP, Smart Factory	Technological Modernization, Export Expansion	Mechanism block
Carlsberg Ukraine (Lviv Brewery)	Lviv	Food industry	Foreign Direct Investment from Denmark	CRM, Power BI, IoT production	Increase in production efficiency, digital integration	Institutional and managerial block
Leonie Wareing Systems UA GmbH LLC	Ivano-Frankivsk	Electronics, automotive	Direct investment of the German company Leoni AG	IoT sensors, SCADA, digital control platforms	High-tech production, knowledge transfer	Conceptual and methodo-logical block
PJSC "Concern Galnaftogaz" (OKKO merezha)	Lviv	Energy, fuel infrastructure	Investment partnership with EBRD, IFC structures	Blockchain-accounting, FinTech platforms	Diversification of investments, sustainable development	Effective-effective block
LLC "Enzym"	Lviv	Bio-technology, enzyme production	Cooperation with investors from the EU and the USA	Big Data, ERP, Laboratory Information Systems	Increasing innovation, export of bioproducts	Mechanism block
PJSC Ivano-Frankivsk-cement	Ivano-Frankivsk	Building materials	Attraction of foreign investments in the modernization of capacities	SCADA, AI-Production control	Reduction of energy costs, greening of production	Effective-effective block

Source: grouped by authors by [5]

Table 5

Indicators of the effectiveness of international investment cooperation of the leading enterprises of the Western region of Ukraine

Enterprise	Investment volume, USD million	Δ Operating profit, USD million	Total revenue, USD million	Export revenue, USD million	ROI, %	Export share, %	Investment intensity, %
JSC "Electron"	12,0	3,6	100,0	45,0	30,00	45,00	12,00
Carlsberg Ukraine (Lviv Brewery)	8,0	2,0	80,0	32,0	25,00	40,00	10,00
Leonie Wareing Systems UA GmbH LLC	10,0	2,2	90,0	27,0	22,00	30,00	11,11
PJSC "Concern Galnaftogaz" (OKKO)	20,0	5,0	300,0	150,0	25,00	50,00	6,67
LLC "Enzym"	5,0	1,1	30,0	9,0	22,00	30,00	16,67
PJSC Ivano-Frankivskcement	7,0	1,4	50,0	10,0	20,00	20,00	14,00

Source: grouped by authors

cooperation is formed, which can ensure the sustainable development of enterprises in a dynamic global environment. We will apply this model to the leading enterprises of the western region of Ukraine. As we can see, the leading enterprises of the Western region of Ukraine are actively implementing the conceptual model of international investment cooperation, combining institutional advantages, digital technologies and global partnerships. Due to this, a network model of investment interaction is formed, in which digital solutions act as a catalyst for international integration, and foreign investments are a source of technological renewal.

The highest return on investment (ROI) is demonstrated by Electron JSC and Kromberg & Schubert Ukraine LLC (30%), which is due to the high return on modernization investments. Enterprises with a high export share (Kromberg & Schubert, OKKO) are integrated into global production and distribution networks. Enzym LLC and Ivano-Frankivskcement PJSC have the highest investment intensity, which indicates an active investment policy even with lower incomes. Thus, the effectiveness of international investment cooperation of enterprises in Western Ukraine confirms the effectiveness of the proposed conceptual model. Investments, supported by digital tools and partnerships, ensure the growth of profitability, exports and technological production levels.

Conclusions. The analysis of modern scientific approaches shows that the essence of investment cooperation of enterprises in the global economic environment is considered multidimensionally: from classical investments and neoclassical market optimization to institutional, globalist, digital and ecosystem concepts. Modern economic practice confirms that the effective participation of enterprises in international investment networks requires the simultaneous integration of financial, technological and institutional resources. Ukraine is characterized by the key role of multilateral institutions (EBRD, IFC, EU), which compensate for the high risks of private investment, facilitating the integration of Ukrainian enterprises into global value chains. The analysis of partnership between Ukrainian and foreign enterprises showed the following trends: production – integration into global chains through joint ventures and greenfield projects; technological transfer and modernization of production facilities; innovations – formation of R&D alliances, joint laboratories and digital platforms for technology licensing; increasing innovation potential; financial sector – the development of fintech partnerships and digital investment platforms, which accelerates access to capital and optimizes cross-border operations. To increase the efficiency of participation of Ukrainian enterprises in international investment networks and improve the state policy in the field of attracting foreign capital, the following strategic directions are proposed: strengthening the institutions and transparency of FDI regulation; introduction of financial incentives and state guarantees; development of technological integration and R&D partnerships; digitalization and creation of investment platforms; export support and clustering of enterprises; improvement of state FDI management and monitoring of investment efficiency. In general, effective international investment cooperation for Ukraine is a strategic tool for increasing the competitiveness of enterprises, developing an innovative economy and integrating into global value chains. The implementation of the proposed strategic directions will minimize risks, increase investment attractiveness and ensure sustainable economic development in the digital-globalization environment.

REFERENCES:

1. Bobukh, I. M., & Shchehel, S. M. (2019). Inkliuzyvnist rozvytku rehioniv Ukrainy: otsinka, reitynhy ta perspektyvy. *Rehionalna ekonomika*, no. 4, pp. 36–52. DOI: https://doi.org/10.36818/1562-0905-2019-4-3

2. Voronkova, V. H., Cherep, A. V., & Cherep, O. H. (2023). Rozvytok merezhevoi (internet-ekonomiky) v umovakh tsyfrovizatsii: pryntsypy, zakony, tendentsii rozvytku. Development of network (Internet economy) in the conditions of digitalization: principles, laws, development trends. In V. Shpak (Comp.), *Science and society: trends of interaction. GS Publishing Services*. P. 31–48. DOI: https://doi.org/10.51587/9798-9866-95945-2023-012-31-48 (in Ukrainian)

3. Haidutskyi A. (2023) Zaluchennia inozemnoho kapitalu: keis voiennoho chasu. Attracting foreign capital: the wartime case. Foreign trade: economy, finance, law. *Zovnishnia torhivlia: ekonomika, finansy*, pravo. no. 3. pp. 30–41 DOI: https://doi.org/10.31617/3.2023(128)03

4. State Statistics Service of Ukraine. (2024). Statistical. Yearbook of Ukraine. Kyiv: State Statistics Service of Ukraine. URL: https://www.ukrstat.gov.ua/druk/publicat/kat_u/2023/zb/11/year_23_e.pdf

5. Osmak D. I., Kushal I. M. (2023) Zarubizhnyi dosvid stymuliuvannia investytsiinoi diialnosti pidpryiemstv Foreign experience of stimulating the investment activity of enterprises. *Visnyk Skhidnoukrainskoho natsionalnoho universytetu imeni Volodymyra Dalia*, no. 4. pp. 36–40. DOI: https://doi.org/10.33216/1998-7927-2023-280-4-36-40

6. Proskura, V. F. (ed.). (2025). Upravlinnia ekonomichnym rozvytkom, bezpekoiu ta tsyfrovoiu transformatsiieiu v umovakh hlobalnykh vyklykiv: kolektyvna monohrafiia. Mukachevo: Mukachivskyi derzhavnyi universytet, 279 p.