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## STRATEGIC GUIDELINES FOR THE DEVELOPMENT OF INTERNATIONAL TRADE AND INVESTMENT COOPERATION OF INDUSTRIAL ENTERPRISES OF UKRAINE IN EXTREME CONDITIONS

## СТРАТЕГІЧНІ ОРІЄНТИРИ РОЗВИТКУ МІЖНАРОДНОГО ТОРГІВЕЛЬНО-ІНВЕСТИЦІЙНОГО СПІВРОБІТНИЦТВА ПРОМИСЛОВИХ ПІДПРИЄМСТВ УКРАЇНИ В ЕКСТРЕМАЛЬНИХ УМОВАХ

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The article studies the strategic guidelines for the development of international trade and investment cooperation of Ukrainian enterprises in the context of globalization challenges and digital transformation of the world economy. The theoretical and methodological foundations of the formation of strategies for integration into the international economic space have been revealed, the main factors influencing the competitiveness of national enterprises in foreign markets have been identified. Trends in the dynamics of foreign trade and foreign direct investment are analyzed, structural imbalances and barriers to the development of partnership relations with the EU countries and other strategic partners are identified. The authors propose strategic priorities for intensifying trade and investment cooperation, which include increasing institutional capacity, improving the investment climate, digitalizing business processes and building innovation clusters.

**Keywords:** international cooperation, trade, investments, strategic guidelines, enterprises of Ukraine, globalization, digitalization, competitiveness.

У статті розглянуто стратегічні орієнтири розвитку міжнародного торговельно-інвестиційного співробітництва підприємств України в умовах глобалізаційних трансформацій та посилення взаємозалежності національних економік. Визначено актуальність проблеми формування ефективної системи міжнародних економічних зв'язків як чинника підвищення конкурентоспроможності українських підприємств на світових ринках. Метою дослідження є обґрунтування стратегічних орієнтирів та механізмів розвитку міжнародного торговельно-інвестиційного співробітництва підприємств України з урахуванням викликів глобалізації, цифрової трансформації та воєнно-економічних ризиків. Основними завданнями дослідження є: систематизувати теоретико-методологічні підходи до управління міжнародною торговельно-інвестиційною діяльністю підприємств; проаналізувати динаміку та структуру зовнішньої торгівлі й потоків прямих іноземних інвестицій в Україну; ідентифікувати ключові бар'єри інтеграції підприємств у міжнародні ланцюги створення вартості; виокремити стратегічні пріоритети активізації торговельно-інвестиційних відносин із країнами ЄС та іншими партнерами;



визначити напрями інституційного зміцнення, удосконалення інвестиційного клімату та цифровізації бізнес-процесів. *Очікувані результати* дослідження полягають у формуванні системи стратегічних орієнтирів розвитку міжнародного співробітництва, яка поєднує інструменти державної зовнішньоекономічної політики з корпоративними стратегіями підприємств; у визначенні пріоритетів залучення іноземних інвестицій, розбудові інноваційно-орієнтованих партнерств і кластерів, а також у посиленні інтеграційних позицій України у глобальній економіці. *Наукова новизна* одержаних результатів полягає у вдосконаленні концептуального підходу до визначення стратегічних орієнтирів міжнародного торговельно-інвестиційного співробітництва підприємств, який базується на взаємодії макроекономічних, інституційних та корпоративних чинників. *Практична цінність* полягає у можливості використання запропонованих рекомендацій органами державної влади, регіональними структурами та суб'єктами господарювання для розроблення стратегій інтеграції у міжнародні ринки, підвищення інвестиційної привабливості та ефективності зовнішньоекономічної діяльності.

**Ключові слова:** міжнародне співробітництво, торгівля, інвестиції, стратегічні орієнтири, підприємства України, глобалізація, цифровізація, конкурентоспроможність.

**Problem statement.** Despite the availability of research in the field of international trade and investment cooperation, the systemic integration of Ukrainian enterprises into global value chains in the context of globalization, digital transformation and extreme economic challenges remains insufficiently studied. Existing approaches do not comprehensively take into account macroeconomic, institutional and corporate factors, as well as adaptation to war risks, logistical gaps and financial instability. Therefore, there is a need for an integrated approach that would combine theoretical foundations, strategic priorities and practical mechanisms for increasing the competitiveness and sustainability of enterprises.

**Analysis of recent research and publications.** The analysis of modern scientific publications indicates a growing interest in the study of international trade and investment cooperation of Ukrainian enterprises in the context of globalization challenges and digital transformation. Modern research focuses on the importance of digitalization and adaptation of enterprises to global economic processes to ensure their competitiveness and integration into international trade and investment networks. Including Chaliuk Yu. [1] analyzed the main trends in the digitalization of the economy, in particular, the impact of digital technologies on the structure of economic relations and the role of the digital economy in the development of international business. The author notes that digitalization is a key factor in the integration of enterprises into international economic processes. Tymots M. [2] emphasize the importance of integrating digital technologies into enterprises' strategies to ensure their sustainability and competitiveness. Pyroh O., Shpak N., Dulyaba N. [3] considered the key aspects of the digital transformation of trade, in particular the impact of digital technologies on the efficiency of

international trade operations and the integration of enterprises into global value chains. The authors emphasize the need to adapt Ukrainian enterprises to digital standards to increase their competitiveness in international markets. Hartog, M., Lopez-Cordova, J. E. & Neffke, F. Pyroh O., Prokopenko M., Chernobay L., Kovalenko R., Papizh Y., Syta E., Stakhiv G. [2] the emphasis was placed on the need to develop new methodological approaches to the management of enterprises in the context of digitalization to ensure their effective activities in international markets.

**Selection of previously unresolved parts of the general problem.** Despite a significant amount of research in the field of international trade and investment cooperation, a number of key aspects remain insufficiently developed. In particular, there are no systematic approaches that integrate macroeconomic, institutional and corporate factors for the formation of strategic guidelines for the development of enterprises in the context of globalization challenges and digital transformation of the economy. In addition, existing models and methods do not take into account the specifics of the functioning of enterprises in extreme economic conditions, in particular war risks, logistical gaps and financial instability. Digitalization and institutional strengthening tools capable of ensuring the rapid integration of Ukrainian enterprises into international value chains are also insufficiently developed. Therefore, there is an urgent need for a comprehensive scientific approach that would combine theoretical foundations, strategic priorities and practical implementation mechanisms to ensure effective and sustainable international cooperation of Ukrainian enterprises.

**Formation of the goals of the article (statement of the task).** The article is aimed at developing conceptual and applied foundations

for the formation of strategic guidelines for international trade and investment cooperation of Ukraine's leading enterprises in the context of globalization challenges, digital transformation and extreme economic conditions. To achieve this goal, it is envisaged to: identify key barriers to the integration of enterprises into international value chains; to identify strategic priorities for intensifying trade and investment relations with the EU countries and other strategic partners; to determine the directions of institutional strengthening, improvement of the investment climate and digitalization of business processes; to adapt conceptual approaches and integration models to the conditions of extreme functioning of leading industrial enterprises; to form practical recommendations for increasing competitiveness, sustainability and innovative development of enterprises in the international context.

Presentation of the main material of the study. The current stage of development of the world economy is characterized by deep transformation processes caused by globalization, digitalization

and growing geoeconomic risks. In the context of increasing interdependence of national economies, trade and investment cooperation is becoming a key factor in economic growth, technological renewal and integration of enterprises into international production chains.

For Ukraine, which is undergoing structural transformations and strives to strengthen its position in the world economy, the development of trade and investment interaction is not only an important direction of foreign economic policy, but also a strategic tool for increasing the competitiveness of enterprises, attracting foreign capital and innovative technologies. In the scientific literature, trade and investment cooperation is considered as a multifaceted category that combines foreign trade relations, investment interaction, technology transfer and institutional mechanisms of integration into the international economic environment (Tab. 1).

Depending on the scientific school and economic paradigm, researchers focus on various aspects of this interaction – from market and structural to digital-innovation.

Table 1

**Generalization of theoretical approaches to the interpretation of the essence of trade and investment cooperation of industrial enterprises**

Scientific approach / Author(s)	Essential characteristic	Key Highlights in the Context of Globalization and Digitalization
Classical approach (A. Smith, D. Ricardo)	Trade and Investment as Complementary Elements of the International Division of Labor	Free trade ensures an efficient allocation of resources; Investments are a mechanism for expanding production
Neo-Keynesian approach (J. M. Keynes, R. Harrod)	International investment activity is a means of equalizing economic development between countries	State policy regulates investment flows and supports export-oriented industries
Institutional approach (D. North, O. Williamson)	Trade and investment cooperation is determined by the quality of the institutional environment	Transparency, protection of investors' rights, effectiveness of regulation are key prerequisites
Globalist approach (I. Wallerstein, F. Fukuyama)	Integration of countries into the world economy through trade and investment is the basis of economic sustainability	International corporations and transnational networks form a new architecture of cooperation
Digital-innovative approach (K. Schwab, M. Castells)	Trade and investment cooperation is transformed under the influence of digital technologies	Platforms, blockchain, big data, and artificial intelligence are creating new partnership formats
Ukrainian School of Economics (V. Heyets, A., Galchynskyi, I. Burakovsky)	Development of Trade and Investment Cooperation as a Condition for Ukraine's Integration into the World Economy	The need for institutional reforms, export diversification, support for innovative business

Source: summarized by the authors on the basis of the analysis of modern theoretical approaches [1-4] and economic research

Based on the analysis, it can be argued that trade and investment cooperation is a complex form of international economic interaction, which: ensures the movement of goods, capital and technologies between countries; forms institutional conditions for the integration of enterprises into global value chains; contributes to the digital transformation of business models through the use of Industry 4.0 technologies; is a key factor in restoring Ukraine's economic potential and strengthening its position in the international economic system.

The modern theoretical interpretation of trade and investment cooperation in the context of globalization challenges goes beyond traditional approaches, including digital integration mechanisms, innovation-oriented partnerships and institutional modernization.

In the context of the digital economy, the formation of intellectual capital, digital competencies and innovation strategies that determine the effectiveness of Ukraine's foreign economic activity and integration processes into the world space is significant.

Let us highlight and group in (Tab. 2) the prerequisites for the integration of industrial enterprises of Ukraine into international value chains:

The next stage is in (Tab. 3). Let's highlight the barriers to integration of industrial enterprises of Ukraine.

Tools for integrating industrial enterprises into international value chains cover a wide range

of economic, organizational and technological mechanisms. Key *economic* instruments include: participation in foreign trade agreements, attraction of foreign direct investment; financial incentives for exports, and government integration support programs. *Technological* tools include modernization of production; implementation of digital supply chain management platforms; certification according to international quality standards and the use of innovative production processes. *Organizational* tools include the creation of strategic alliances; clusters and cooperative links with global companies; the development of corporate governance and the formation of transparent supply chains. The comprehensive application of these tools allows to increase the competitiveness of Ukrainian enterprises and ensure their effective integration into global production and trade networks. Accordingly, overcoming the identified barriers and implementing strategic priorities (Tab. 4) will provide a synergistic effect of Ukraine's integration into global value chains, which will contribute to increasing the innovative capacity of industrial enterprises, attracting foreign capital and strengthening Ukraine's position as an active partner of international trade.

The result of the integration of industrial enterprises of Ukraine into international value chains is an increase in their competitiveness, improvement of product quality, growth of exports and attraction of foreign investments.

Table 2

### Prerequisites for the integration of industrial enterprises of Ukraine into international value chains

Prerequisites
<ul style="list-style-type: none"> <li>– <i>Economic prerequisites</i> are the stability of the macroeconomic environment, market openness, favorable conditions for foreign economic activity and the availability of incentives to attract foreign investment. They provide enterprises with the opportunity to integrate into global production and trade chains.</li> <li>– <i>Technological prerequisites</i> are the modernization of production facilities, the introduction of digital technologies, automation and innovative processes. The high technological level increases the competitiveness of Ukrainian enterprises in the international market.</li> <li>– <i>Organizational prerequisites</i> – development of corporate governance, implementation of quality standards (ISO, GMP, HACCP, etc.), ability to effectively partner with foreign counterparties.</li> <li>– <i>Institutional prerequisites</i> – availability of legal regulation of trade, protection of intellectual property and export support mechanisms, including government programs to stimulate integration into international value chains.</li> <li>– <i>Social and personnel prerequisites</i> – a high level of qualification of employees, the development of engineering and managerial expertise, the readiness of personnel to work according to the standards of international corporations.</li> <li>– <i>Geopolitical and market prerequisites</i> – Ukraine's strategic location as a transit country between the EU and Asia, the availability of trade agreements and opportunities for diversification of export markets.</li> </ul>

Source: summarized by the authors

Table 3

**Barriers to Integration of Industrial Enterprises of Ukraine into International Value Chains**

Barrier group	The essence of manifestation	Consequences for enterprises
Institutional	Instability of the regulatory environment, complex customs procedures, weak protection of investors' rights	Increase in transaction costs, decrease in the trust of international partners
Infrastructure	Insufficient development of logistics, transport and digital infrastructure	Restricting access to marketplaces and affiliate networks
Financial	Limited access to long-term financing, high lending rates	Decrease in investment activity, lack of modernization of production
Technological	Lagging behind in the adoption of digital technologies, low level of automation	Limited participation in GVC's high-tech segments
Personnel and educational	Shortage of digital and managerial competencies, outflow of qualified personnel	Decrease in the innovation potential of enterprises
Geopolitical	War risks, changes in logistics routes, trade restrictions	Destabilization of foreign economic relations and reduction of long-term partnerships

Source: summarized by the authors on the basis of analytical materials from the OECD, UNCTAD, NBU, and the State Statistics Service of Ukraine

Table 4

**Strategic priorities (specifically for leading industrial enterprises)**

Priorities
<ul style="list-style-type: none"> <li>– Ensuring the continuity of production (implementation of BCM/BCP (Business Continuity Plans), reserve capacities and alternative supplies).</li> <li>– Diversification of supply chains (localization of critical components; creation of supplier clusters in safer regions).</li> <li>– Fast digital adaptation (mini-modules (remote monitoring of equipment, digital accounting/warehouse) for operational control and savings).</li> <li>– Financial stability (reserve funds, war/political risk insurance, use of forfaiting and guarantees).</li> <li>– Partnership integration with the EU and reliable partners (contracts with force majeure clauses, b2b platforms, participation in joint investment projects).</li> <li>– Personnel stability and competency development (accelerated training in digital skills, retention programs for key specialists).</li> <li>– Ethical trade (compliance with the sanctions regime, energy efficiency and environmental standards (increase attractiveness for investors)).</li> </ul>

Source: summarized by the authors

Integration contributes to the introduction of modern technologies and standards, the development of managerial and production competencies, and also forms more sustainable and transparent supply chains. In accordance with the above material, we will model the algorithm of strategic integration of industrial enterprises of Ukraine into international value chains (Fig. 1). The algorithm has sequential-cyclic logic.

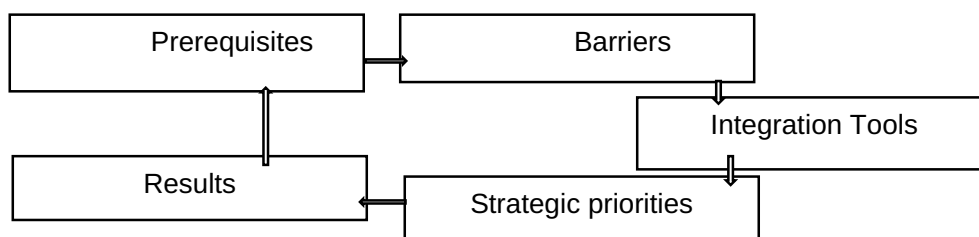
In (Tab. 5) we will demonstrate a study on Ukrainian industrial enterprises that have successfully integrated into international value chains.

As you can see, the key forms of integration are the export of products, the creation of

subsidiaries abroad, participation in international stock markets and partnerships with foreign companies. The result of integration is an increase in competitiveness, expansion of sales markets, introduction of modern technologies and standards, as well as strengthening the positions of Ukrainian enterprises in the global market.

Thus, the adaptation of the conceptual model of international trade and investment cooperation to the activities of Ukraine's leading industrial enterprises in the face of extreme challenges involves a combination of strategic resilience, digital transformation and institutional support. This model is focused on ensuring the continuity of production and diversification of supply chains;





**Fig. 1. Algorithm of Strategic Integration of Industrial Enterprises of Ukraine into International Value Chains**

*Source: modeled by the authors*

Table 5

**The result of adaptation of Ukrainian industrial enterprises that have successfully integrated into international value chains**

Enterprise	Industry	Forms of integration	Integration result
Metinvest	Metallurgy	Own enterprises and subsidiaries abroad (Italy, Bulgaria, UK, USA)	Active participation in global supply chains of steel and steel products; Increasing competitiveness
Astarta Holding	АПК	Listing on the Warsaw Stock Exchange, export of products (Europe, Asia, North America)	Expansion of international markets; Integration into global agricultural value chains
Interpipe	Metallurgy and transport	Export of pipes and railway wheels to Europe, North America, Middle East	Growth in export volumes; integration into global supply chains of industrial goods
SpetsTechnoExport	Defense industry	Export of military and dual-use products to 30 countries	Partnership with international defense markets; Integration into global value chains
Fozzy Group	Food industry	Export of products to North America, Eastern Europe, Asia	Expansion of sales markets; increasing the efficiency of international logistics and trade relations

*Source: grouped by the authors*

digitalization of business processes to increase flexibility and control; improving the institutional environment and access to financial instruments; development of partnerships with the EU and other reliable markets; strengthening human resources and implementing crisis management plans. The implementation of the above areas will contribute to increasing the competitiveness of Ukrainian enterprises, their integration into global value chains and ensuring Ukraine's economic resilience in the face of war and global challenges.

**Conclusions.** The conducted study makes it possible to summarize the theoretical and practical foundations of the development of international trade and investment cooperation of Ukrainian enterprises in the context of globalization challenges and digital transformation. It has

been established that the effectiveness of integration of national producers into world markets largely depends on the consistency of macroeconomic policy, institutional environment and corporate development strategies. An improved conceptual approach based on the interaction of macroeconomic, institutional and corporate factors provides a systematic vision of international cooperation processes. The proposed model allows adapting integration mechanisms to extreme economic conditions, in particular martial law, logistical gaps, energy risks and financial instability. The developed recommendations are aimed at: formation of an effective institutional environment to support foreign economic activity; digitalization of business processes and introduction of innovative management tools; development

of partnerships with EU countries and other strategic markets; strengthening investment attractiveness and technological modernization of enterprises; ensuring human and financial stability of industrial companies.

Summarizing the results, it can be argued that the implementation of the identified strategic guidelines will contribute to increasing

the competitiveness of Ukrainian enterprises, their deeper integration into international value chains and strengthening the economic security of the state. The conclusions obtained are of both scientific, methodological and practical importance for the formation of a modern policy of restoration and innovative development of the industrial sector of Ukraine.

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