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DEVELOPMENT OF CONSTRUCTION INDUSTRY IN UKRAINE DURING AND AFTER THE WAR: OVERCOMING HARDSHIPS

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The stable development of Ukraine's economy relies heavily on the growth of the construction industry. Construction is crucial to the economy. A parallel can be drawn between the efficiency of the construction sector and the economic well-being of a country. In Europe, where the macroeconomic situation is mostly stable, the construction industry accounts for an average of 5-7% of the total GDP [1]. As for Ukraine, the share of construction in the domestic GDP grew from 2.3% in 2015 [2], and in 2020-2021 - during the period of active spread of the coronavirus - it was at the level of 3.3-3.2%, respectively.

Problems of functioning and development enterprises of the construction industry were reflected in the works of many scientists: O.Koba, I. Adamska, H.A. Zhovtiak , I.V. Volokhova , L.L. Kalinichenko, Yu.R . Sydorova, N.V. Serohina, N.O. Sosnitska, Ya.C. Vishnia [1, 3 – 6] and others.

Nevertheless, the issues of development of construction industry in Ukraine during and after the war remain insufficiently studied and determine the purpose of this study.

The construction industry in Ukraine during wartime has been severely affected by the ongoing conflict. The war has resulted in significant disruptions and challenges for construction companies operating in the country. One major

issue is the destruction of infrastructure and buildings. The conflict has caused extensive damage to roads, bridges, utilities, and public facilities, leading to a dire need for reconstruction and rebuilding. However, the security situation and limited access to conflict-affected areas have hampered the progress of construction projects.

Moreover, the economic instability caused by the war has led to a decline in investment and decreased consumer confidence. Many construction projects have been put on hold or canceled due to the uncertain business environment. Financing for new projects has become more difficult to secure, as banks and investors are hesitant to invest in a volatile situation.

Additionally, the shortage of skilled labor has been a significant challenge for the construction industry during the war. Many skilled workers have been forced to leave conflict zones or have been conscripted into military service. This has resulted in a scarcity of qualified personnel, hindering the progress of construction projects and increasing labor costs.

Furthermore, the disruption of supply chains and the limited availability of construction materials have impacted the industry. The conflict has disrupted transportation routes and led to increased import costs, making it difficult to source necessary materials. This has caused delays and cost overruns for ongoing projects.

Security concerns have also posed a significant risk to construction companies operating in conflict-affected areas. The threat of shelling, attacks, and looting has forced many construction sites to suspend operations, leading to project delays and financial losses.

Despite these challenges, some construction projects have continued in safer regions of the country. These projects typically involve essential infrastructure repair and reconstruction, such as roads, utilities, and public buildings. However, the overall state of the construction industry remains severely impacted by the wartime conditions.

In conclusion, the construction industry in Ukraine during wartime has faced significant challenges, including infrastructure damage, economic instability, labor shortages, supply chain disruptions, and security risks. The revival and recovery of the industry will heavily depend on the resolution of the conflict, stability in the region, and targeted investments in reconstruction efforts.

The prognosis for the development of the construction industry in Ukraine after the war is cautiously optimistic. The post-war period presents both challenges and opportunities. The reconstruction and rebuilding efforts will create a significant demand for construction services, as infrastructure, housing, and commercial buildings will need to be restored. This could potentially stimulate growth in the construction sector. However, the industry will also face hurdles such as damaged infrastructure, economic instability, and the need for

investments. With appropriate government support, investment incentives, and a focus on sustainable development, the construction industry in Ukraine has the potential to recover and contribute to the country's overall economic revival.

Prospects for further research can be working out a strategy for the development of enterprises in the construction industry of Ukraine and their state support program.

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ЗАБЕЗПЕЧЕННЯ ЕКОНОМІЧНОЇ БЕЗПЕКИ ХАРКІВСЬКОГО МЕТРОПОЛІТЕНУ У ВОЄННИЙ ЧАС

ENSURING ECONOMIC SECURITY OF KHARKIV METROPOLITAN IN WARTIME

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Забезпечення економічної безпеки (ЕБ) вітчизняних підприємств набуває особливої актуальності в період війни, коли до звичайних загроз економічній безпеці додаються форс-мажорні: загрози