Scientific Bulletin
of Mukachevo State University

Series
Economics

Volume 12, No. 4, 73-86
Journal homepage: https://economics-msu.com.ua/en

ISSN 2313-8114
E-ISSN 2518-1254

UDC 332.1:330.322
DOI: 10.52566/msu-econ4.2025.73

Industrial parks as an instrument for attracting investment into the regional development of Ukraine

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Abstract. The purpose of this study was to assess the potential of specialised production territories in stimulating Ukraine's investment activity in the context of economic recovery after russia full-scale invasion since 2022. The methodology was based on a theoretical and analytical approach and included content analysis of regulatory documents, comparative analysis of Ukrainian and international models, statistical analysis of investment dynamics and case studies of individual industrial parks. The main results showed a significant increase in investment activity: the number of parks increased from 40 in 2019 to 99 in 2024, state support grew from a zero level in 2019 to UAH 1.1 billion in 2024, and the volume of private investment increased from UAH 500 million to UAH 4,600 million. The share of Ukrainian investors reached 90%, which indicates an internal reorientation of capital under wartime conditions. Industrial parks made it possible to reduce the time needed to launch production from 2-3 years to 6-9 months and to decrease infrastructure costs by UAH 15-60 million. Employment potential was estimated at 50 jobs per hectare, which can ensure 500-1000 jobs in the event of full launch of the parks. Comparison with the models of Poland, Turkey, South Korea and the United States showed that Ukrainian industrial parks, in terms of tax and infrastructure incentives, are converging with these approaches. The results obtained made it possible to identify Ukraine's competitive advantages in the global system of investment attraction. The practical significance of the study lies in the fact that its results can be used by public authorities, local communities and investors for planning the development of industrial parks, optimising mechanisms for attracting capital and substantiating decisions on the location of new production facilities

Keywords: clusters; infrastructure; industrial parks; investment climate; financing; budget

Introduction

Rapid structural changes in the Ukrainian economy, caused by the transformation of global production chains and the destructive consequences of military aggression, have set the state the task of searching for effective mechanisms to restore industrial potential and strengthen the investment capacity of regions. Against the background of growing

Received: 01.08.2025, Revised: 13.11.2025, Accepted: 15.12.2025

Suggested Citation: Chekshturina, A. (2025). Industrial parks as an instrument for attracting investment into the regional development of Ukraine. *Scientific Bulletin of Mukachevo State University. Series "Economics"*, 12(4), 73-86. doi: 10.52566/msu-econ4.2025.73.

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territorial disparities, the loss of production sites and the need to relocate enterprises, industrial parks are gaining key importance as platforms for the formation of new economic centres, the stimulation of entrepreneurship and the increase of capital investment in production sectors.

In the context of transformations in spatial development and the need to strengthen investment activity at the territorial level, the assessment of mechanisms capable of ensuring sustainable economic growth becomes important. The study by S.A. Davymuka (2025) focused on the institutional conditions for the formation of innovation-oriented production sites and on the factors that determine the economic effect. The author emphasised the importance of infrastructural platforms as an environment that creates favourable preconditions for the placement of enterprises, optimisation of costs, increased productivity and activation of investment activity. In this context, the study by O. Malyarchuk & M. Shipa (2024) is devoted to the analysis of the institutional conditions for the functioning of industrial parks and the factors that shape the effectiveness. The authors considered industrial parks through the prism of infrastructural readiness, spatial planning and incentive instruments that influenced investment processes.

In conditions where the economic system is undergoing significant transformations due to the consequences of the war and changes in the spatial organisation of production, it is important to pay attention to instruments capable of supporting investment activity and contributing to territorial recovery. In the study, conducted by V. Boiko & L. Boiko (2023), issues of the creation and functioning of industrial parks were examined in the context of the use as a mechanism for attracting investment in the post-war period. The authors analysed the current state of development of industrial parks, emphasised the relocation of enterprises, infrastructural conditions, approaches to park organisation and benefits for local communities. The conclusions reflected those industrial parks contribute to the formation of new production sites, job creation and increased investment activity, and are also capable of supporting economic recovery processes.

In the process of transforming spatial development and increasing the role of agglomerations under wartime and post-war recovery conditions, the need emerged to identify effective mechanisms capable of supporting investment activity and forming new production centres. In this context, the study by O.Y. Zhabynets & O.O. Sukhyy (2024) was devoted to assessing the state of industrial parks in the Lviv agglomeration and analysing the factors that influenced the formation and development prospects. The authors considered industrial parks as infrastructural concentrators of industrial, investment and research potential, emphasising the opportunities in the context of a reindustrialisation model, spatial organisation of territories and strengthening of synergies between communities. In the study by S. Garbar (2025), industrial parks were considered as an element of restoring the economic system in Ukraine and as one of the mechanisms for stimulating production processes and attracting investment. The author analysed the factors influencing investors' choice of production localisation, including infrastructural conditions, state incentives, tax instruments, security issues and the level of territorial readiness for the placement of enterprises.

In the context of searching for instruments capable of supporting the economic growth of territories and ensuring the inflow of investment resources, attention is increasing to the factors that determine investment activity at the regional level. In the work of S.I. Bessonova (2021), the issue of the impact of investment on the economic development of Ukrainian regions was examined, the dynamics of foreign investment, regional differences, the structure of capital investment and sources of financing were analysed. The author examined the directions of inflow of foreign capital, compared Ukraine's investment indicators with those of neighbouring countries and identified factors that influenced the reduction of investment volumes, including infrastructural insufficiency, legislative instability and risks associated with the security situation. In the study by M. Vedenyapina & V. Malakhova (2023), the key aspects of the creation and functioning of industrial parks in Ukraine were considered, regulatory approaches, principles of the formation of such territories, classification features, the role of infrastructure, as well as the conditions that determined the decisions of potential participants regarding the location of production capacity were assessed. The authors analysed the experience of various countries in organising industrial parks, the legal nature, types of land ("greenfield" and "brownfield"), management features, forms of state support and business benefits, including cost reduction, expanded access to resources and the possibility of obtaining services from the management company.

Under conditions of wartime destruction and changes in the spatial organisation of production, the need is intensifying for mechanisms capable of supporting economic recovery and creating conditions for investment activity in territories. In the study by A. Andriienko (2024), the factors that influenced the development of industrial parks in the post-war period were considered, including the state of infrastructure, the level of investment risks, the availability of financial resources and the possibilities of applying technological solutions to optimise production processes. The author analysed the consequences of the destruction of energy and transport networks, fluctuations in the investment climate, the impact of security threats, as well as the role of state incentives and international technical assistance in restoring infrastructure and increasing the attractiveness of territories for potential residents.

Despite existing research, the impact of industrial parks on investment dynamics under conditions of wartime risks and post-war recovery, the effectiveness of state incentives, differences between park types and mechanisms for building territorial resilience remain insufficiently clarified, which requires further systematic study. The purpose of this study was to determine the potential of specialised production and infrastructure zones to enhance

investment processes in Ukraine during the period of economic recovery after the full-scale invasion. To achieve this aim, the following tasks were set: to analyse the conditions for the functioning of industrial parks and the instruments of the state support in the current economic circumstances; to identify the competitive advantages and limitations of Ukrainian industrial parks in the context of post-war recovery and investment attraction.

Materials and Methods

This study had a theoretical and analytical character and covered the time frame of 2019-2025. Within the study, the investment advantages of the industrial parks "Syhnivka", "Dolyna Stryi" and the Bucha "KYT" park were analysed, since these facilities demonstrate different development models – from border, logistics-oriented parks to capital innovation clusters, have a high level of infrastructural readiness and have already received state co-financing, which makes it possible to assess real investment results, the speed of production launch and the effectiveness of the incentives applied. For these examples, the case method was used in order to determine infrastructural opportunities, conditions for residents and the impact on the local economy. Separately, the parks "Universal industry", "Vinnytsia industrial park" and the "Integral" park (Cherniyuk, 2025) were studied; the analysis was carried out using a structural and functional approach. These parks were studied because of demonstrating different approaches to the organisation of industrial territories and differing in the level of specialisation and infrastructural readiness, which makes it possible to comprehensively assess the investment potential.

The study examined the advantages of industrial parks on the example of "Kronospan Rivne" (Ministry of Economy, Environment and Agriculture of Ukraine, 2021), the state financing programme "Made in Ukraine" and tax incentives for residents (Law of Ukraine No. 5018-VI, 2012). The research was carried out using the method of content analysis to determine the role of state support in stimulating investment activity. The characteristics of an average industrial park in Ukraine (Marchenko, 2025) were also identified by generalising secondary statistical data, which made it possible to outline a typical infrastructural and economic profile of parks. The impact of industrial parks on social and labour relations and regional competitiveness was examined using structural and logical analysis in order to identify employment effects and the formation of new production clusters. A comparison of industrial parks by type and employment potential was carried out on the example of processing industry, agro-processing, logistics and information technology/innovation sectors (Biznes.Rayon, 2025). Materials from Rayon.Kowel (2025) also served as sources.

Investment dynamics for 2019-2024 were analysed using statistical and comparative-dynamic analysis, which involved processing secondary data on the number of registered parks, volumes of state support, private investment and the share of Ukrainian investors based on the sources of R. Vovk (2025), Made in Ukraine (2024) and the Ministry of Economy of Ukraine (2025b). The method of comparative analysis was used to assess the participation of state, private and international instruments. The sectoral structure of residents and the level of employment after the launch of industrial parks were studied using the method of systematisation with the use of data on the formation of supply chains obtained from specialised analytical materials by Formatsia (n.d.a). Separately, the export results of industrial parks were analysed as a factor of regional competitiveness based on materials by M. Balytska (2025).

Comparison of the Ukrainian model of industrial parks with international approaches was carried out using the method of international comparative analysis based on the standards of the International Organisation for Standardisation (ISO) and the Eco-Management and Audit Scheme. The principles of the Responsible Care programme applied in EU industrial zones were also taken into account. The Polish model was studied separately through the mechanisms of the Polish Investment Zone and the tax incentives described in PwC (2025). The Turkish system was analysed based on the Law of the Republic of Turkey No. 4562 "On Organised Industrial Zones" (2000) and the ISO 9001:2015 "Quality Management Systems – Requirements" (2015) standard. The South Korean model was assessed using materials on the functioning of Korea Industrial Complex Corp (DevelopmentAid, n.d.). The US model was analysed taking into account the approaches of Enterprise Zones, the mechanisms of Opportunity Zones and funding instruments such as Tax Increment Financing. The programmes Payments in Lieu of Taxes were also considered, and special attention was paid to the federal programmes CHIPS and Science Act (United States Congress, 2022) and the Inflation Reduction Act of the United States (2022). These countries were chosen for comparison because these countries represent the most successful and well-established models of industrial park development in different parts of the world, covering European, Asian and American approaches, which made it possible to comprehensively assess the competitiveness of the Ukrainian model.

Comprehensive comparison of the above international models with the Ukrainian one was carried out according to the criteria of tax and customs incentives, infrastructure, management, clustering, integration into global value chains, risk level, main advantages and key disadvantages. For this purpose, materials from the Ministry of Industry and Technology of the Republic of Turkey (n.d.) and the Ministry of Economy and Finance of the Republic of Korea (2025) were used. A limitation of this study was that its results depended on the availability of up-to-date data on the actual occupancy of industrial parks and the economic effect, since a significant part of such facilities was at early stages of development.

Results

Industrial parks as an element of investment and regional economic policy

One of the key advantages of industrial parks in Ukraine is the availability of prepared engineering and technical

infrastructure, which significantly reduces entry barriers for investors. The level of infrastructure provision varies substantially between regions. Lviv, Kyiv, and Vinnytsia regions belong to the leaders in terms of infrastructural readiness thanks to active state co-financing of power grids, roads, water supply and sewerage. In Lviv region, the industrial parks "Syhnivka" and "Dolyna Stryi" received more than UAH 98.9 million for electrical networks, fire-fighting water supply, heat supply and road infrastructure, which ensured a high degree of the completeness; overall, the region has six parks with active network development (Ministry of Economy, Environment, and Agriculture of Ukraine, 2025). In Kyiv region, the "KYT" park in Bucha was financed to the amount of UAH 147.7 million for internal networks, and the infrastructure of the eco-industrial park "Universal industry" is complemented by the transport and energy base of the capital region (Bucha City Council, 2025). In Vinnytsia region, the "Vinnytsia Industrial Park" and the "Integral" park (Cherniyuk, 2025) received about UAH 33.9 million for roads, water supply and transformer substations, which creates potential for hundreds of new jobs (Kyrylko, 2025). At the same time, the eastern and southern regions lag significantly behind in terms of readiness due to wartime damage to networks and high risks: out of 106 parks only 32 are functioning, and infrastructure is often at the planning stage. Only 21 parks have electricity connected as the main item of communication expenditure, about one-third are provided with water supply and sewerage, and approximately a quarter with gas supply, which leads to delays in the launch of production of up to one year (Ministry of Economy, Environment, and Agriculture of Ukraine, 2025).

The investment advantages of industrial parks are strengthened by access to developed transport and logistics communications. Parks located near international transport corridors, motorways, railways, seaports, and airports ensure a reduction in logistics costs and facilitate export-import operations. Kyiv region has parks along the main highways (Zhytomyr, Warsaw and Boryspil directions), which provides a direct link with the capital and the international airport. Odesa region forms its infrastructural base on the basis of Black Sea ports and transport corridors, which creates conditions for the development of export-oriented production and logistics. Rivne region demonstrates an example of the "Kronospan Rivne" park (Ministry of Economy, Environment, and Agriculture of Ukraine, 2021) with direct access to railway and motor roads, and Lviv region, due to its border location and proximity to EU markets, forms a transport framework for investors oriented towards European directions. Proximity to EU borders, large cities and transport hubs reduces logistics costs by approximately 7-10% of production cost, and in combination with other incentives can increase project profitability by up to one quarter. It is precisely such advantages that determine the concentration of investment in western and central regions, where logistics hubs and new routes are being formed, including the use of Danube ports and specialised grain storage facilities with European-gauge tracks, which ensure faster access to EU markets and reduce transport costs. The development of industrial parks in Ukraine is supported by a system of state financial and tax incentives, which constitute a separate block of investment advantages (Kyrylko, 2025).

"Made in Ukraine" provides co-financing of engineering and transport infrastructure, power grids and roads up to 150 million UAH per park on a non-repayable basis, where 50% of funds are provided from the state budget and another 50% from local budgets or other sources; for de-occupied territories the share of state support may reach 80%. In 2024, about UAH 1.1 billion was allocated for the development of infrastructure in 15 parks. In 2024-2025, around 20 parks have already been financed with a total fund of more than UAH 280 million. Local programmes in Kyiv, Lviv, Vinnytsia and other regions complement state instruments by providing land plots and co-financing the construction of networks (Ministry of Economy of Ukraine, 2025a).

Tax incentives for residents of industrial parks include exemption from value added tax (VAT) and import duty when importing new equipment (provided it is used in the park for at least five years), a ten-year exemption from corporate income tax if profits are reinvested in the development of production, as well as preferential or zero rates of land tax and property tax introduced by decisions of local councils. Such measures can reduce operating costs of residents by approximately 20-30% and stimulate modernisation of production. An additional advantage is the functioning of a "one-stop shop" mechanism via park management companies, which centrally ensure the obtaining of permits, connection to networks, processing of customs benefits and registration of residents. This makes it possible to reduce time costs for bureaucratic procedures from 6-12 months to 1-3 months (Law of Ukraine No. 5018-VI, 2012).

The combined effect of ready infrastructure and tax-administrative incentives is manifested in significant savings of time and capital for investors. Where fully prepared networks are available, production can be launched within 6-9 months, whereas in the case of independent construction of infrastructure the full cycle may last 2-3 years. The approximate saving is 12-24 months of time and 15-60 million UAH of direct expenditure on connecting utilities; in the processing industry the gain may reach tens of millions of dollars per project (Ministry of Economy of Ukraine, 2025a). Thus, engineering and technical readiness, logistical advantage and the system of tax-administrative support form a complex of investment advantages of Ukrainian industrial parks, which directly influence cost reduction, acceleration of production start-up and enhanced territorial attractiveness for capital investment.

Ukrainian industrial parks are gradually forming centres of territorial clustering, concentrated primarily in woodworking, agro-processing, metalworking, logistics, and the food industry. Sites such as "Kronospan Rivne" in Rivne region, "VinIndustry" and the Vinnytsia cluster of

refrigeration equipment based on UBC Group, as well as logistics-oriented territories such as "KYT", demonstrate how a network of interconnected production facilities is formed around anchor investors. Within these platforms, one resident's raw materials become a resource for another, which strengthens value chains, reduces logistics costs and stimulates innovation (Made in Ukraine, 2024).

An important component of the regional effect is the impact on the labour market and social and labour relations. Industrial parks ensure a shift from a raw-material employment model to processing industry, mechanical engineering, logistics and innovative types of activity. Among residents, demand is growing for technical professions – fitters, mechanics, welders, electricians, machine and line operators, process engineers, automation specialists, logisticians and quality controllers. To train such specialists, parks sign memoranda with educational institutions, equip vocational classrooms, science, technology, engineering, and mathematics (STEM) laboratories, and carry out career guidance courses and retraining programmes, as happens in Bila Tserkva, Zhytomyr region, Zakarpattia or in the "Innovation Forpost" project in Dnipro. Such measures make it possible to fill 500-1,000 jobs per park and form a new quality of labour resources in the regions (Supreme Council of Ukraine, 2024).

An average industrial park in Ukraine creates about 36 jobs, based on actual data on 105 registered parks as of 2025. The potential of one park is estimated at up to 50 jobs per hectare, which, with an average area of 10-20 ha, ensures the creation of 500-1,000 jobs upon full project implementation. If all 104 parks are launched, the cumulative potential will amount to more than 152,000 jobs, which has a significant impact on the transformation of regional labour markets (Marchenko, 2025).

Practice shows differentiation of results depending on scale: small parks with an area of 10-15 ha create about 250 jobs, as in the case of "Stan-Invest", whereas large parks with an area of 16-18 ha ensure 700-930 jobs, such as "Nova Park" or "Integral" (Cherniyuk, 2025). In 2025 the employment figures are lower due to incomplete launch of production and fluctuate at the level of 1.2 jobs per hectare, yet state support and investment incentives (each hryvnia of state funds attracts 5-6 UAH of private funds) significantly accelerate the filling of parks with residents. As of 2025, 25 new factories have been built, providing more than 100,000 m² of production space and 200 MW of new energy capacity, creating conditions for further employment growth (Balytska, 2025).

The increase in productivity and technological level of residents is reflected in the level of remuneration: wages in industrial parks usually exceed average regional indicators, as confirmed by the example of "Kronospan Rivne" production facilities in Rivne region. This strengthens workers' motivation to remain in the region, reduces the scale of external labour migration, and contributes to social stability. State stimulation of industrial parks (up to 150 million UAH per park) promotes investment inflows and wage increases through new production facilities with modern equipment and better working conditions. In 2025, the average wage across all sectors in Ukraine was about 23,460 UAH per month, while in agriculture it was 21,400 UAH; where industrial parks operate, wages are close to or exceed regional averages (Minfin, 2025). The generalised differences between types of industrial parks in the potential to create jobs are presented in Table 1.

Table 1. Comparison of industrial parks in Ukraine by type and employment potential

Type of park	Average number of jobs	Examples of parks
Processing industry	700-2,500	"Liublinets" (2,500, food), "Integral" (930, food/mechanical engineering)
Agro-processing	500-1,000	Parks for fruit/oil processing (up to 2,500 in Volyn region)
Logistics	200-700	Warehouses and logistics hubs with an increased level of automation
IT/Innovation	200-500	R&D centres with low labour intensity (for example, "Formation" – 3,500 potentially, but the IT share is smaller)

Source: compiled by the author based on N. Marchenko (2025), Biznes.Rayon (2025), A. Cherniyuk (2025), Rayon.Kowel (2025)

The data quoted indicate that industrial parks of different types have unequal potential for job creation: the highest employment is generated by processing industry and agro-processing, whereas logistics and IT-oriented parks provide fewer, but more capital-intensive and technologically advanced jobs. This confirms that industrial parks not only change the structure of the local labour market, but also form a basis for specialised production clusters and the strengthening of regional competitive advantages.

Investment dynamics and structure of residents of industrial parks in Ukraine

Investment activity in the sphere of industrial parks in Ukraine in 2019-2024 was characterised by significant growth and structural changes under the influence of economic, political and security factors. During this period, the number of registered industrial parks increased from about 40 in 2019 to 99 in 2024, reflecting the growing interest of the state and business in this instrument of industrial development. The gradual increase in the volume of state support and private investment, as well as the change in the structure of investors, formed a new stage in the development of industrial parks, oriented towards expansion of infrastructure, relocation of production facilities and stimulation of the regional economy. The dynamics of investment in industrial parks in Ukraine are shown in Table 2. The indicators presented demonstrate steady growth across all key parameters. The lowest volumes of private investment (~UAH 500 million) and state support (UAH 0) were observed in 2019, reflecting the initial stage of

industrial park development. The highest values are recorded in 2024: state financing reaches UAH 1,100 million, private investment UAH 4,600 million, and the number of parks 99. The share of Ukrainian investors increased from ~60% to ~90%, which indicates the dominance of domestic business and the caution of foreign capital under wartime conditions. Overall, the dynamics demonstrate the strengthening role of state support after 2022 and the intensification of investment activity thanks to the relocation of enterprises and the development of infrastructural incentives.

Table 2. Dynamics of investment in industrial parks in Ukraine in 2019-2024

Year	Number of registered parks	State support (million UAH)	Private investment (million UAH)	Share of Ukrainian investors	Notes
2019	~40	~0	~500	~60%	Initial stage of development, state support virtually absent
2020	~45	~0	~700	~65%	Intensification of registration, COVID-19 pandemic slowed projects
2021	~50	~100	~1,200	~70%	Beginning of the development of the state support programme
2022	~55	~200	~1,500	~75%	Despite the war, interest in relocation of production was observed
2023	64	~500	~3,000	~85%	First state support mechanisms began to operate
2024	99	1,100	4,600	~90%	Record figures, growth of state support, infrastructure development

Source: developed by the author based on Made in Ukraine (2024), R. Vovk (2025), Ministry of Economy of Ukraine (2025b)

The full-scale invasion in 2022 led to a sharp drop in state investment (virtually to zero) due to the redirection of the budget to the reserve fund (Resolution of the Cabinet of Ministers of Ukraine No. 245, 2022), and private investment in industrial parks decreased to minimal levels – only UAH 7.5 million among residents during the year. At the same time, the overall need for business relocation caused increased interest in industrial parks in western and central regions: in 2022 there was record demand – up to 1,500 potential residents – which became the basis for rapid growth in investment in 2023-2024 (Ministry of Economy, Environment, and Agriculture of Ukraine, 2023).

In 2024, the structure of residents of Ukrainian industrial parks was formed mainly by Ukrainian companies, whose share reached about 90% of total investment. Such dominance of Ukrainian investors was the result of a sharp reduction in foreign activity after the full-scale invasion, logistics risks and uncertainty regarding security. Before 2022, industrial parks were at an early stage of development: of 62 registered parks, only four private parks were functioning – in Bila Tserkva, Korosten, Solomonovo and Vinnytsia – and the number of residents, including foreign ones, was minimal. In 2024, state support reached a record 1.1 billion UAH, which ensured the launch of large-scale infrastructure projects ("BF Terminal" in Zakarpattia region, "Syhnivka" in Lviv), and the private investment multiplier was 1:5-6. Thus, more than 15 parks received state funding, which made it possible to deploy the construction of roads, networks, water supply and electricity connections (Made in Ukraine, 2024). Foreign investment during this period decreased to approximately ten requests per year, yet individual examples testified to continuing interest from some transnational companies. Among these investors were Norfund, which invested in the development of the M10 park in Lviv. "Unilever" began construction of a plant in the industrial park "Bila Tserkva". And Peikko (Finland), InTiCa Systems (Germany) and Kronospan (Austria) developed production lines in western regions.

The sectoral structure of residents has undergone significant changes. While in the pre-war period (2019-2021) parks were mainly focused on the production of building materials, woodworking and basic industrial types, in 2022-2024 enterprises in agro-processing, the food industry, logistics infrastructure and dual-use facilities, including the defence industry, dominated. At the same time, the share of high-tech areas – IT, R&D, electronics – remained minimal: despite declared plans of individual parks (for example, "Integral" or "Odeshchyna Nova Park"), there were no actual residents in these sectors, which is explained by the state's focus on industrial and processing sectors.

Economic results of the activities of industrial parks in 2019-2024 showed growth in budget revenues, expansion of employment and the formation of local value chains, although effects differed significantly between potential and actual indicators. Tax revenues were formed mainly through personal income tax and the unified social contribution, as park residents were exempt from corporate income tax for ten years. This directed company financial resources towards staff expansion and wage growth, which, in turn, strengthened local community budgets (Solomonovo Industrial Park, 2025).

Employment in the regions of Ukraine after the launch of new industrial parks increased mainly in western regions (Lviv, Zakarpattia), where the number of parks doubled in 2022-2025, creating potential for 33.8 thousand jobs in Lviv and 19.2 thousand in Zakarpattia regions. Actual growth is noticeable in relocated parks, as in Zakarpattia (more than 1,000 jobs), and in new projects in Kyiv region (500 jobs in Trans Rail Forge), which stimulated local employment in processing and logistics. At the national level, the actual employment level remained low – an average of 36 employees per park due to incomplete production launch. However,

the potential was much higher: up to 50 jobs per hectare, which in total for 104-106 parks meant the possibility of creating up to 152,000 new jobs (Openko, 2025).

The development of parks also formed new production and logistics chains. Residents cooperated in the production of semifinished products, components, transport and warehousing services, as well as in the procurement of infrastructural resources. This contributed to the development of a cluster model and reduced costs of project start-up. In some cases, such as in Lviv, a quadruple helix model was introduced with the involvement of business, science, the state, and the community, which created a favourable environment for innovation (Formatsia, n.d.a). Export results remained limited: in 2022 the share of exports by residents amounted to only 0.0146% of the national figure, due to the early development stage of parks and the minimal number of operating enterprises. At the same time, potential increased thanks to the launch of new plants in the processing industry, woodworking, mechanical engineering and electrical engineering. It was expected that projects oriented towards EU markets, particularly in Vinnytsia and in the west of the country, would ensure growth in the share of non-raw-material exports in the medium term (Balytska, 2025). In summary, the economic results demonstrated noticeable progress, although real effects were constrained by incomplete launch of most industrial parks. The main drivers were tax incentives, business relocation and state investments in infrastructure, which created a basis for future expansion of production, employment, and exports.

Comparison of the Ukrainian model of industrial parks with international practices

International experience demonstrates considerable diversity of models of management and development of industrial parks that have emerged in the EU, Turkey, South Korea and the USA. Each model combines specific instruments of regulation, financing, clustering and investment promotion, but these models are united by a strategic focus on competitiveness, innovation and sustainable development. The European model is distinguished by a high level of organisational order and a clear division of functions between management companies, municipalities and state structures. Management bodies of industrial parks are responsible for daily operations, infrastructure maintenance, energy-efficient upgrades and compliance with environmental requirements, submitting annual plans for approval. Mandatory tasks cover the operation of core facilities, while additional ones include the development of innovative or specialised parks that implement voluntary ISO standards, the Eco-Management and Audit Scheme or Responsible Care to raise safety and environmental levels. Financing is provided through a combination of public and private sources, European Investment Fund instruments, loans from the European Investment Bank and Important Projects of Common European Interest programmes aimed at green transformation, strategic autonomy and support for innovative small and medium-sized enterprises. EU regional policy mechanisms, in particular the European Regional Development Fund and the Cohesion Fund, make it possible to invest in infrastructure modernisation in less developed regions. In addition, financial guarantees, venture capital instruments and technical assistance are used within the Technical Support Instrument (Fontana & Vannuccini, 2024).

Poland, through the Polish Investment Zone, provides exemption from Corporate Income Tax or Personal Income Tax for up to 15 years, linking the level of support to the size of the enterprise, jobs created and location in transformation regions, in outdated small and medium-sized enterprises or based on the size of investment and jobs created, with higher aid intensity for micro/small (+20 p.p.), medium (+10 p.p.) enterprises and just transition regions (+10 p.p.); large firms receive up to 25-35% of two-year labour costs. Additional incentives include a 50% deduction for robotics costs, a 5% IP Box tax rate on qualified income from intellectual property and support for prototypes of up to 30% of trial production costs (PwC, 2025).

Turkey has developed one of the most systematic models in the world. Organised Industrial Zones (OIZs), operating under Law of the Republic of Turkey No. 4562 "On Organised Industrial Zones" (2000), represent comprehensively equipped territories with a full range of technical, social and administrative services. The development starts with dominance of state management, with a gradual transition to the private sector, which stimulates self-development of industrial agglomerations. The Ministry of Industry and Technology of the Republic of Turkey (n.d.) coordinates the work of zones, supervises infrastructure projects and ensures compliance with environmental requirements. A separate line of development has been "green OIZs" with 27 pilot zones implementing energy-efficient solutions, recycling systems and renewable energy. Turkey has a comprehensive system of incentives: covering part of employers' social security contributions in priority regions, subsidies of up to 25% of the value of machinery and equipment, reductions in corporate tax depending on investment level, VAT and customs benefits for technological equipment. Residents also gain access to inexpensive utilities, reduced local taxes and a wide network of industrial services. The state introduces requirements for OIZ management companies, including implementation of ISO 9001:2015 "Quality Management Systems – Requirements" (2015) and mandatory adherence to the best available technologies (Turkey Organised Industrial Zones Project, 2025).

South Korea represents a model focused on innovative clusters and technological modernisation. Korea Industrial Complex Corporation (DevelopmentAid, n.d.), subordinated to the Ministry of Trade, Industry and Energy, manages more than a thousand complexes and coordinates the development of high-tech sectors – electronics, bio-industry, mechanical engineering. Korea Industrial Complex Corp implements modernisation programmes, creates mini-clusters, supports technology transfer and forms innovation

networks through e-Cluster electronic platforms. The state retains a key role in land-use planning, infrastructure financing, provision of tax credits for investment in national strategic technologies, including semiconductors and batteries. The stimulation of export-oriented production, large-scale R&D support programmes and grants for small and medium-sized enterprises make Korean industrial parks one of the main drivers of the economy (Ministry of Economy and Finance of the Republic of Korea, 2025).

In the USA, industrial parks are developed through a decentralised, market-based model dominated by private developers. Municipalities provide zoning, engineering networks and compliance with environmental standards, while parks are managed by private companies or Real Estate Investment Trust (REIT) funds that provide leasing, infrastructure and management services. Special incentive regimes play a significant role – Enterprise Zones, Opportunity Zones, Tax Increment Financing. In addition, Payments in Lieu of Taxes mechanisms provide tax reductions for 10-30 years in exchange for job creation and capital investment. Federal programmes – the CHIPS and Science Act (United States Congress, 2022) and the Inflation Reduction Act of the United States (2022) – stimulated the development of high-tech production, and states use grant programmes, tax credits and workforce training funds, contributing to the formation of production chains around large anchor investors. Management through public-private partnerships ensures flexibility, rapid project implementation and reduced budgetary risks. Comparison of the Ukrainian model of industrial parks with international approaches makes it possible to assess its level of competitiveness and identify structural differences in tax incentives, management, infrastructure readiness and integration into global value chains. Data on the EU, Turkey, South Korea and the USA demonstrate different institutional traditions and support instruments that shape investment attractiveness and the scale of business involvement. The generalised characteristics of these models are presented in Table 3, which reflects key comparison parameters and makes it possible to integrate the conclusions obtained into further analysis.

Table 3. Comparison of models of industrial parks in Ukraine, the EU, Turkey, South Korea and the USA

Criterion	Ukraine	EU (Poland, Czech Republic)	Turkey (OIZ)	South Korea (Korea Industrial Complex Corporation)	USA (Industrial Parks)
Tax incentives	Full exemption from VAT and duty on imported equipment (savings of 25-30%). 10-year corporate income tax holidays when reinvesting. Land/property benefits down to 0%	Shorter benefits: 5-7 years. Common only in specific zones (SEZ, PIZ). High requirements for technological level of projects	Exemption from VAT on imports. Reduced corporate income tax rates (15-20%). Employment support	Large R&D and CAPEX subsidies (up to 70%). Tax holidays for strategic technologies 5 + 5 years	State/city tax incentives: Tax Increment Financing, Payments in Lieu of Taxes, investment credits. No income tax holidays (federal 21%)
Customs incentives	Zero duty on equipment	Limited, depending on investment direction	Zero rates for strategic investments in priority regions	Benefits for high-tech sectors, especially semiconductors	Foreign-Trade Zone: exemption from duty upon re-export
Infrastructure	Partly ready; shortages of electricity, water, roads; a significant share of parks are “greenfield”	High standard of readiness, infrastructure fully connected	Up to 90% of infrastructure financed by the state	Extremely powerful industrial infrastructure, smart zones	Local quality depends on state and developer; infrastructure often formed privately
Management	Weak management companies; only 37 parks actually operate	Professional management companies, clear standards	The Ministry of Industry and Technology of the Republic of Turkey coordinates centrally	Korea Industrial Complex Corporation – a powerful state management structure	Private management, REITs, developers; decentralisation
Clustering	Developing slowly, clusters at an early stage	Developed clusters (automotive, biotech, metallurgy)	Highest clustering in the region, enterprise synergy	Innovative clusters “universities – business – research”	Clusters formed around anchor companies
Integration into global value chains	Low due to war and infrastructural barriers, but high potential in processing	Stable integration, especially in outsourcing and production	Strong export orientation, integration with the EU	Very high, oriented towards high-tech export	High, thanks to Foreign-Trade Zones and the presence of global corporations
Risk level	Highest in Europe due to the war	Stable	Medium, depending on region	Very low	Low

Table 3, Continued

Criterion	Ukraine	EU (Poland, Czech Republic)	Turkey (OIZ)	South Korea (Korea Industrial Complex Corporation)	USA (Industrial Parks)
Main attractiveness	Powerful tax incentives, low CAPEX	Quality of infrastructure and stability	Scale and clusters, production support	Technological level, innovation, R&D	Flexibility, access to markets and finance
Main disadvantages	Infrastructural immaturity, war, weak park management	Limited benefits and EU bureaucracy	Local unevenness of development, dependence on the state	High cost of entry into high-tech	High competition, high labour cost

Source: compiled by the author based on Formatsia. (n.d.b), PwC (2025), Ministry of Industry and Technology of the Republic of Turkey (n.d.), Ministry of Economy and Finance of the Republic of Korea (2025)

Comparative analysis shows that Ukraine's strongest side is its fiscal incentives, which significantly surpass in scale the basic instruments of the EU or the USA and approach those of Turkish OIZs. Ukraine provides the longest tax holidays and full exemption from VAT and duty on equipment, which sharply reduces entry costs for manufacturers. At the same time, the biggest drawback remains infrastructural immaturity and a high-risk profile, which contrasts with the high quality of management in Korea and the stability of European zones.

The most developed in terms of clustering are Turkey and South Korea, where industrial parks act as innovation hubs and platforms for technological growth. Ukraine lags in terms of organisation and occupancy, but has significant potential for integration into international production chains thanks to low production costs, logistical accessibility to the EU and large-scale tax incentives. Overall, the table shows that the Ukrainian model benefits most in the area of fiscal attractiveness, but requires deep investment in infrastructure, professional management and post-war stabilisation in order to reach the level of leading international practices.

Discussion

Industrial parks occupy a key place in territorial development strategies, as these parks combine investment, production and spatial functions. In different countries, such parks become a response to the challenges of economic modernisation, structural transformation or crisis phenomena. S. Zhao *et al.* (2020) evaluated an industrial park through the effectiveness of planning implementation: the correspondence between the project and actual development, compliance with deadlines, spatial coherence, stakeholder satisfaction and comprehensive socio-economic benefits. The aim was to determine the extent to which the park fulfilled strategic objectives and ensured sustainable development. By contrast, this study focused on investment dynamics, state incentives, infrastructural readiness and the role of parks in economic recovery during the war. What both studies had in common was that both studies interpreted industrial parks as drivers of economic growth. The difference lay in the focus: the foreign authors analysed the management process and compliance with the plan, whereas the Ukrainian study examined economic effects and investment potential in crisis conditions.

Considering the study by L. Kang & L. Ma (2021), another point of intersection could be traced: both works interpreted industrial parks as mechanisms of spatial organisation of production and regional growth. However, the emphases differed significantly. The authors analysed parks in the context of spatial efficiency and cluster interaction, tracing how the concentration of enterprises optimised production linkages and formed network synergy within agglomerations. This study, however, shifted attention to another dimension – to changes in investment activity, state incentives and the role of parks in stabilising the economy during the war. That is, while the approach of L. Kang & L. Ma focused on the structural characteristics of industrial space, this analysis highlighted its ability to respond to external shocks and support economic recovery.

A similar contrast was also observed when comparing with the work of V. Brühl (2024). Both studies recognised that industrial parks perform the function of an instrument of investment growth and regional development, yet the essence of the conclusions was formed in different economic realities. Author focused on institutional factors – regulatory regimes, policy predictability and the quality of governance in conditions of a stable economy. This study, on the contrary, revealed industrial parks as an element of economic recovery infrastructure that supported the relocation of enterprises, reconstruction of damaged areas and equalisation of investment opportunities between regions. Thus, in V. Brühl work the emphasis was on institutional effectiveness, whereas this approach highlighted the anti-crisis potential of industrial zones.

Comparison with the work of V.A. Panchenko & D.M. Zakharov (2025) demonstrated yet another plane of difference. All studies agreed that industrial parks are critically important for stimulating investment and the rapid restoration of production. However, abovementioned authors paid special attention to comparing brownfield and greenfield parks, analysing the costs, speed of launch, environmental risks and suitability for the relocation of production capacity. This study, meanwhile, went beyond typological analysis and emphasised systemic investment attractiveness, the influence of state incentives, regional specificities and the role of industrial parks in the post-war recovery of the economy.

This study and the work of S. Falahatdoost & X. Wang (2022) coincided in that industrial parks were

viewed as a factor of economic growth that depended on the quality of infrastructure, state support and effective management. Both studies emphasised that it is coordinated managerial decisions and resource availability that determine the investment attractiveness of such territories. At the same time, those authors focused on the gap between planning and the actual implementation of industrial parks in the Chinese context, analysing deviations from design indicators and management errors. This study, meanwhile, focused on the Ukrainian conditions of the war and post-war period, the role of tax incentives, regional disparities and the importance of industrial parks for restoring economic activity.

In the work of V. Vabuolytė *et al.* (2021), attention shifted to another dimension – the structure of regional specialisation and the spatial effects of industrial parks. The researchers analysed how industrial zones fit into the general economic configuration of Lithuania, changing the logic of the distribution of production and employment. This study operated in a different reality: it showed how the same regional policy instruments can become a means of economic recovery in conditions of wartime instability. What remained common was the understanding that industrial parks are capable of forming clusters and attracting capital, but the Ukrainian context added a dimension of anti-crisis management and infrastructural reconstruction that was absent in the stable Lithuanian model.

The study by Z. Liu *et al.* (2024) broadened the discussion through the ecological dimension. The authors showed that the effectiveness of parks in the Chinese system increasingly depended on technological modernisation, digital monitoring and green production standards. This study, however – due to its forced focus on the wartime period – concentrated on how industrial parks can become anchor points of regional resilience, compensate for destruction and preserve industrial potential. Hence, although both approaches recognised the need for effective management and infrastructure, the Chinese perspective emphasised innovation, whereas this one highlighted the ability to ensure functioning under crisis conditions. Another dimension of comparison was opened by the study of M. Le Tellier *et al.* (2022), which interpreted industrial parks as the result of the interaction of urban planning, social and economic factors. The authors showed that the development of such territories depended not only on state policy, but also on the structure of the urban environment, local linkages and the ability of the territory to integrate new forms of industrial activity. This created a difference in substantive priorities, yet at the same time demonstrated the universality of industrial parks as an instrument of territorial policy.

Expanding the discussion, I. Di Ruocco & A. D'Auria (2025) examined industrial parks through the prism of land-use conflicts and urban transformation, which is characteristic of European territories with high building density. Against this background, Ukrainian industrial parks emerged as objects of another type: here, the priority was not spatial conflicts, but the need to rapidly reintegrate production, maintain economic activity and form new points of growth. Thus, although both works recognised the importance of infrastructure and planning, in I. Di Ruocco & A. D'Auria work, the emphasis was on urban morphology, whereas this study stressed economic adaptability and the ability of parks to function under external shocks.

Similarly, in the work of G. Lippi *et al.* (2025) the main subject of analysis was the spatial evolution of industrial territories and the interaction with urban structures. The researchers traced morphological changes and mechanisms for the regeneration of industrial zones, whereas the Ukrainian analysis highlighted economic incentives, infrastructure availability and the impact of martial law on investment decisions. Because of this, both works discussed the developmental role of industrial parks, but presented it from different perspectives: G. Lippi *et al.* – from an urban-planning perspective, and the Ukrainian study – from an economic-recovery one.

This spectrum of comparisons was complemented by the work of A.A. Mohib & C. Carroll (2024), which analysed regional development through the prism of regulatory and institutional barriers. In South Africa, according to the observations, it was the imperfection of procedures and policy that became the main obstacle to attracting investors. In this case, the issue was different: decisive factors were financial incentives, the speed of launching production and the role of industrial parks as an instrument of relocation in response to wartime threats. Both approaches stressed the need for coordinated policy, yet pointed to different vulnerable points. This study and the work of G.G. Jote & H. Worku (2024) converged in that industrial parks were important tools of regional development capable of creating jobs and stimulating industrial growth under conditions of proper infrastructure and state support. At the same time, they focused on the national macroeconomic effects of Ethiopia's industrial parks, highlighting the impact on exports, employment and structural transformation. This study instead analysed the regional role of Ukrainian parks during the war – the significance for business relocation, production support and economic recovery. What was common was the recognition of the development as a factor of economic strengthening, while the difference lay in scale and context: the Ethiopian model was studied as an element of industrialisation, whereas the Ukrainian one – as an instrument for strengthening resilience under crisis conditions.

Comparison with the work of H. Nur *et al.* (2025) showed that both studies interpreted industrial parks as a catalyst for regional growth, but moved along different analytical trajectories. For the Indonesian authors, the key issue was institutional interaction – the authors examined how coherence between levels of government shaped the administrative capacity of parks. In this context, another issue became paramount: economic resilience during wartime, when parks performed the functions of business relocation and restoration of regional activity. Therefore, while the authors analysed management mechanisms, the Ukrainian study focused on practical economic

consequences and investment results. In the work of I.W Wardhana *et al.* (2025), the focus shifted to geographical and logistical factors that determine the viability of industrial zones. The researchers showed that location and transport integration can have a decisive influence on long-term competitiveness. For Ukraine, the geographical aspect was also important, but under wartime conditions it was secondary to the urgent task of ensuring that parks could accommodate relocated production, stabilise employment and create new investment hubs.

The analysis of S. Dwiatmoko *et al.* (2018) added yet another perspective to this comparison – logistical integration. Indonesian parks, according to the conclusion, functioned effectively thanks to the inclusion in transport corridors and regional mobility systems. This study revealed a different configuration of dependencies: logistics was important, yet central roles were played by security risks, tax incentives and recovery functions, which did not exist in the relatively stable Indonesian economy. Despite the different contexts, in both cases, industrial parks emerged as mechanisms of territorial development, but in Ukraine, the industrial parks acquired an additional role – that of an instrument for adapting the economy to crisis circumstances. The generalisation of comparisons showed that in all the analysed studies, industrial parks were considered an important instrument for stimulating economic development, attracting investment and forming production clusters. At the same time, differences between countries determined the specifics of the functioning: in stable economies, the emphasis was placed on institutional effectiveness, planning and spatial organisation, whereas the Ukrainian context brought to the fore anti-crisis resilience, the role of state incentives and the recovery capacity of parks during wartime.

Conclusions

The results of the study indicate that industrial parks are gradually becoming one of the key mechanisms for restoring the economic potential of Ukraine, rebuilding regions and activating investment processes during the wartime and post-war periods. In 2019-2024, the number increased from approximately 40 to 99, which reflects the strengthening role of state policy in the formation of production-infrastructure zones. Financing dynamics demonstrate a significant jump: state support increased from a zero level in 2019-2020 to UAH 100 million in 2021, UAH 200 million in 2022 and a record UAH 1.1 billion in 2024. Private investment over this period also increased almost tenfold – from UAH 500 million in 2019 to UAH 4,600 million in 2024, and the share of Ukrainian investors grew from approximately 60% to 90%, which indicates the dominance of domestic business under conditions of high geopolitical risk.

Infrastructure results confirm the ability of parks to accelerate the launch of production: fully prepared sites make it possible to reduce start-up time from 2-3 years to 6-9 months and save UAH 15-60 million on the construction of engineering networks. In Lviv region, for example, 98.9 million UAH was allocated for the development of infrastructure in the "Syhnivka" and "Dolyna Stryi" parks, in Kyiv region the "KYT" park received UAH 147.7 million, and in Vinnytsia – about UAH 33.9 million. Such investments created conditions for the emergence of new production areas, including 100,000 m^2 commissioned in 2025, and an increase in energy capacity of more than 200 MW.

Industrial parks have demonstrated a significant employment effect. The potential amounts to up to 50 jobs per hectare, which may ensure 152,000 jobs in the event that all parks are launched. Already in 2025, 25 new factories and hundreds of jobs in manufacturing, woodworking, and logistics were created. The average wage in such parks exceeds regional averages and approaches or exceeds the level of UAH 23,460 recorded across Ukraine in 2025. Comparison with international models showed that Ukraine's competitive advantage lies in powerful tax incentives: zero duty, exemption from VAT and 10-year tax holidays.

At the same time, the main constraints remain infrastructure imbalances and the impact of the war. Overall, the obtained results confirm that industrial parks have become an effective instrument for attracting capital, forming clusters and supporting regional resilience, and the role in the structural transformation of the economy will continue to grow. The limitation of this study is that its results are constrained by the availability of up-to-date data on the actual occupancy and economic effect of industrial parks, most of which are still at early stages of implementation. Prospects for future research are that further analysis may focus on measuring the long-term economic effects of industrial parks, the cluster impact on regional development and changes in investment attractiveness after the end of the war.

Acknowledgements

None.

Funding

None.

Conflict of Interest

None.

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Індустріальні парки як інструмент залучення інвестицій у регіональний розвиток України

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Анотація. Метою даного дослідження було оцінити можливості спеціалізованих виробничих територій у стимулюванні інвестиційної активності України в умовах економічного відновлення після повномасштабного вторгнення росії з 2022 року. Методологія ґрунтувалася на теоретико-аналітичному підході й включала контент-аналіз нормативних документів, порівняльний аналіз українських та міжнародних моделей, статистичний аналіз інвестиційної динаміки та кейс-дослідження окремих індустріальних парків. Основні результати показали суттєве зростання інвестиційної активності: кількість парків збільшилася з 40 у 2019 році до 99 у 2024, державна підтримка зросла з нульового рівня у 2019 році до 1,1 млрд грн у 2024 році, а обсяг приватних інвестицій – з 500 млн грн до 4600 млн грн. Частка українських інвесторів досягла 90 %, що свідчить про внутрішню переорієнтацію капіталу в умовах війни. Індустріальні парки забезпечили можливість скорочення часу запуску виробництв з 2-3 років до 6-9 місяців та зменшення витрат на інфраструктуру на 15-60 млн грн. Потенціал зайнятості оцінювався на рівні 50 робочих місць на гектар, що може забезпечити 500-1000 робочих місць у разі повного запуску парків. Порівняння з моделями Польщі, Туреччини, Південної Кореї та Сполучених Штатів показало, що українські індустріальні парки за рівнем податкових і інфраструктурних стимулів наближаються до їхніх підходів. Отримані результати дали змогу визначити конкурентні переваги України у глобальній системі залучення інвестицій. Практичне значення дослідження полягає в тому, що його результати можуть бути використані органами державної влади, місцевими громадами та інвесторами для планування розвитку індустріальних парків, оптимізації механізмів залучення капіталу та обґрунтування рішень щодо розміщення нових виробництв

Ключові слова: кластери; інфраструктура; індустріальні парки; інвестиційний клімат; фінансування; бюджет