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The role of international tax planning in ensuring the competitiveness of an enterprise in the international market

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Abstract. The purpose of the study was to identify opportunities and risks of international tax planning in ensuring the competitiveness of enterprises in the international market. The methodology was based on a comparative analysis of tax systems, transfer pricing and double taxation treaties in different countries, namely Germany, France, the USA, and Ukraine. It is determined that the key opportunities for international tax planning, including optimisation of the tax burden, use of double taxation treaties and transfer pricing, are the key opportunities for international tax planning. The risks associated with tax sanctions, legislative instability and reputational losses that may affect the competitiveness of enterprises in the global environment are identified. The study found that in countries with transparent and stable tax laws, such as Germany and Canada, businesses had more opportunities for effective tax planning, which helped to increase their competitiveness. In particular, holding structures were widely used in Germany to optimise the tax burden, while in the US, special attention was paid to compliance with transfer pricing rules, which helped to avoid double taxation and reduced the risk of sanctions. In Ireland, tax planning was aimed at using low-tax regimes, which attracted international corporations. In developing countries, such as Ukraine, the main challenges remained the instability of tax regulations and the complexity of administration, which made it difficult to implement effective strategies. The practical value of the study lies in the possibility of applying the results obtained to develop optimal tax planning strategies that will help reduce the tax burden, increase financial stability and competitive advantages of enterprises in different jurisdictions

Keywords: financial regulation; transfer pricing; economic globalization; optimization process; opportunities and threats

Introduction

International tax planning is an important tool for managing a company's financial resources, which helps it increase its competitiveness in the global market. In particular, companies have to adapt to the various tax systems and regulations in force in different countries. Effective use of international tax planning opportunities allows companies to minimise tax costs, optimise financial flows, ensure the stability of business processes and increase investment attractiveness. A critical aspect is compliance with international and national legislation, which helps to avoid risks associated with tax penalties, reputational losses, and legal conflicts. In addition, the competitiveness of a company in the international market is determined by many factors, among which the rational management of tax risks plays a significant role. Effective international tax planning allows companies not only to reduce their tax burden but also to develop long-term development strategies aimed at maximising profits (Omurgazieva *et al*., 2024). This includes the use of such tools as transfer pricing, creation of holding structures, optimisation of tax liabilities through offshore jurisdictions and double taxation treaties.

The issue of studying the role of international tax planning in ensuring the competitiveness of enterprises is related to the need for businesses to adapt to the tightening of regulatory requirements and increased control by tax authorities in different countries. The complication of tax legislation, the fight against tax evasion and the growing requirements for transparency of financial activities pose significant challenges for companies operating in a global environment (Bukenessov *et al*., 2024). On the one hand, these factors increase the cost of tax administration and reduce the flexibility of business processes, while on the other hand, they encourage businesses to seek effective strategies for managing tax liabilities. At the same time, shortcomings in tax planning can lead to financial losses, reputational risks, and legal sanctions (Khodakovsky, 2023). The research requires studying the impact of tax planning on business sustainability and adaptability to changes in the global economy, which is especially important in the context of increased competition and rapid transformation of international markets.

A significant number of researchers have studied the role of international tax planning in ensuring the competitiveness of an enterprise in the international market. In particular, S. Beuselinck & J. Pierk (2022) studied the dynamics between local and international tax planning in multinational corporations, emphasising how tax strategies adapt to different regulatory environments. In particular, the study highlights the complex relationship between national tax laws and international tax frameworks, which requires companies to balance local compliance with global tax cost optimisation strategies. This dynamic is critical to maintaining corporate profitability and competitiveness. S. Chen (2024) studied the impact of tax discipline on platform businesses, in particular, how tax compliance affects the competitive advantage of these businesses. His research highlights the importance of effective contract enforcement, which ensures fairness and transparency in tax practices, resulting in a stronger position for businesses in a competitive market. M. Cooper & Q. Nguyen (2020) reviewed the literature on corporate tax planning in multinational enterprises, analysing the various strategies used to minimise tax liabilities. They identified gaps in existing research and suggested areas for future research, particularly in the context of the evolution of global tax regulations and their impact on multinationals. K. Ftouhi & V. Ghardallou (2020) provided a comprehensive overview of international tax strategies, focusing on how multinationals use tax planning to reduce their global tax burden. Their research highlights the important role of tax planning in improving financial performance and competitiveness in international markets. L. Judijanto *et al.* (2024) focused on tax planning strategies for small and medium-sized enterprises, highlighting the challenges faced by these businesses in complex tax systems. The study also provides useful tips on how to develop effective tax strategies to help SMEs improve their market competitiveness.

M. Khatser & O. Mikhailik (2024) studied the competitiveness of logistics enterprises in Ukraine against the background of the military development of the country's economy. A. Maslani *et al.* (2024) studied ways to strengthen the competitiveness of state-owned enterprises. This study emphasised the importance of effective tax planning and proper governance structures to improve the performance and sustainability of state-owned enterprises in a global context. D. Vo *et al.* (2020) analysed the relationship between information exchange, banking penetration and tax evasion in markets that strengthen the financial stability and competitiveness of enterprises. S. Wang *et al.* (2024) studied the role of industrial internet technologies in strengthening the competitiveness and efficiency of small and medium-sized enterprises. This study demonstrates how technological, organisational and environmental factors contribute to the ability of SMEs to compete in local and global markets. L. Xue (2021) investigated corporate tax planning in the information age, discussing how companies use information technology to optimise their tax strategies.

The purpose of the study was to highlight aspects of the relationship between tax planning and enterprise competitiveness based on foreign experience. The objectives of the study were:

- to analyse the aspects of opportunities and risks of tax planning for the competitiveness of enterprises;
- to assess the effectiveness of tax strategies for small and medium-sized enterprises;
- to identify the relationship between tax planning and economic stability in the context of military conflicts.

Materials and Methods

The study examined specific companies from countries that have a significant impact on the global economy, including the United States (Apple, Google, Microsoft), Germany (Volkswagen, BMW, Siemens), the United Kingdom (Unilever, BP, Rolls-Royce), France (L'Oréal, Renault, Airbus), China (Alibaba, Huawei, Tencent) and India (Tata Group, Reliance Industries, Infosys), and Ukraine (Kyivstar, Ukrtelecom, DTEK). These companies were selected for the analysis due to their significant contribution to the development of the Ukrainian economy and the use of tax planning strategies to optimise tax liabilities and ensure competitiveness in the current economic challenges. These enterprises were selected for analysis because of their role in their respective economies and global markets, as well as because of various tax planning strategies, namely Base Erosion and Profit Shifting, which are used to optimise tax expenditures and ensure international competitiveness (Organisation for Economic Co-operation and Development, 2024a). For the analysis of enterprises, statistical data from studies by A. Johansson *et al.* (2017), Tax Foundation (2024), PwC (2024), and G. Hendricks *et al.* (2019) were considered, which allowed assessing the effectiveness of tax planning in different economic systems. The main indicators were the financial results of enterprises, including their level of tax payments, profitability, tax expenditures, and their ratio to total income. Investment activity indicators, such as the level of infrastructure development, the volume of export-import operations, and the ratio of external and internal finances of enterprises, were assessed. The data collection also included a study of customer satisfaction and the efficiency of tax liabilities management.

In addition, the data on the ownership and financing structure of enterprises in the Organisation for Economic Co-operation and Development (2024c) study were analysed, including participation in international tax systems and strategic alliances. Important attention was paid to analysing the factors of tax cost optimisation through the use of international tax structures. The statistical indicators also included an analysis of the competitiveness of enterprises based on their tax policy, which allowed us to determine how the effectiveness of tax planning affects the development of enterprises in different countries.

The comparative analysis of countries was based on such criteria as the level of development of the tax system, adaptation to the international standards of the Organisation for Economic Co-operation and Development (2024a; 2024b; 2024c), investment attractiveness, and efficiency of tax control. For this purpose, several countries were selected, namely the United States, Germany, France, and Ukraine. It was found that the tax systems in these countries have significant differences, which is reflected in the level of tax burden on business and its ability to adapt to changes at the international level. The study has identified a number of risks and opportunities that have a significant impact on the effectiveness of tax planning in enterprises in different countries.

Results

International tax planning is an important component of a company's strategy aimed at ensuring competitiveness in the global market. It involves the use of various tools and methods to optimise tax liabilities, allowing companies to reduce their costs and increase efficiency. With a competent approach to tax planning, companies can not only improve their financial position but also create competitive advantages on an international level. One of the main goals of international tax planning is to reduce tax costs by taking advantage of opportunities provided by different jurisdictions. Countries have different tax rates, tax benefits and special regimes, which creates opportunities for optimising tax liabilities. For example, multinationals can relocate some of their operations to countries with low tax rates or use opportunities to reduce taxes through internal transactions between subsidiaries. This allows not only reducing taxation costs but also increasing the profitability of the company (Yevtushenko *et al.*, 2022).

In addition, international tax planning helps businesses to effectively manage the risks associated with different tax systems in the countries where they operate.

Businesses operating in multiple jurisdictions must take into account not only tax rates but also regulatory requirements, which may differ significantly. International tax planning helps to minimise the risks associated with non-compliance with local tax regulations and helps companies to adapt their strategies to the requirements of different markets. Another important component of international tax planning is the management of financial flows within the company. Countries with a low tax burden can be used to store significant financial assets, which allows a company to reduce its tax costs and manage capital efficiently. The use of offshore zones, transfer pricing, and other instruments allows companies to effectively allocate income and expenses between different jurisdictions, thereby reducing the tax burden.

A crucial part of international tax planning is also the company's ability to comply with international standards and requirements, such as the Organisation for Economic Co-operation and Development's Base Erosion and Profit Shifting (2024a) rules. Compliance with these standards allows companies to avoid tax penalties and maintain their reputation in international markets. At the same time, such practices contribute to the stability of the tax system at the global level, which is an important factor for economic development. International tax planning is a key element in ensuring the competitiveness of companies in the global market. It helps not only to reduce tax costs but also to effectively manage risks and financial flows and comply with international standards. In the context of globalisation and rapid changes in markets, businesses that effectively use international tax planning opportunities can achieve a significant competitive advantage.

In today's globalised environment and rapid changes in international markets, the role of international tax planning in ensuring the competitiveness of a company is becoming increasingly important (Oleksy-Gebczyk & Bilanskyi, 2024). Tax planning allows companies to reduce their tax liabilities, increase profitability, and create sustainable competitive advantages in the global market. The study, which covers companies from different countries with an impact on the global economy, including the United States (Apple, Google, Microsoft), Germany (Volkswagen, BMW, Siemens), the United Kingdom (Unilever, BP, Rolls-Royce), France (L'Oréal, Renault, Airbus), China (Alibaba, Huawei, Tencent), India (Tata Group, Reliance Industries, Infosys) and Ukraine (Kyivstar, Ukrtelecom, DTEK), the application of international tax planning strategies to optimise tax costs and ensure competitiveness was analysed. These companies hold key positions in their national markets and have a significant impact on the global economy. For example, US companies such as Apple and Google are known for using offshore strategies to minimise tax costs while making large-scale investments in technology and infrastructure to maintain a high level of competitiveness. An examination of their tax strategies provides insight into how large companies are using international tax planning. Table 1 summarises these strategies and their impact on the companies' competitiveness.

Table 1. International tax planning strategies and their impact on companies' competitiveness

Company	Country	Branch	Basic tax planning strategies	Financial indicators	Investment activity	Global impact
Apple	USA	Technologies	Use of offshore structures (tax havens), transfer pricing	High level of profitability, reduced tax costs	Investments in new technologies and infrastructure	Leader in the technology market, 1st place in terms of capitalisation
Google	USA	Technologies	Offshore structures to minimise taxes, transactions between subsidiaries	Reducing tax costs with high incomes	Large investments in innovation and advertising	Strong presence in the global market
Volkswagen	Germany	Automotive industry	Optimisation through divisions in countries with low tax rates	Stable financial growth, high investment costs	Expansion of production capacity, export	A key player in the global automotive market
Siemens	Germany	Engineering, technology	Using different jurisdictions for tax optimisation and transfer pricing	High profitability, reduced tax burden	Large investments in technology and R&D	A leader in the engineering and technology sector
Unilever	Great Britain	Consumer goods	Use of offshore jurisdictions, tax benefits from international transactions	Reduced tax costs, high income levels	Active investments in environmental and sustainable development	Highly competitive in the global consumer goods industry
Alibaba	China	E-commerce	Optimisation strategies through transactions between subsidiaries, use of tax benefits in China	Rapid revenue growth, low tax costs	High investment in infrastructure and innovation	Asia's e-commerce market leader

Table 1, Continued

Company	Country	Branch	Basic tax planning strategies	Financial indicators	Investment activity	Global impact
Huawei	China	Telecommunications	Using transfer pricing to minimise taxes, offshore structures	High income level, reduced tax burden	Large investments in research and development, 5G technologies	One of the largest manufacturers of telecommunications equipment in the world
Dad Group	India	Diverse (automotive, technology, energy)	Use of offshore structures for tax optimisation, strategic investments in low-tax markets	High profitability, stable level of investment	Expansion into international markets, high level of investment in India	Powerful industrial holding in India
Reliance Industries	India	Energy, chemistry	Use of transfer pricing, tax minimisation through offshore jurisdictions	Income growth, investments in infrastructure and energy	Large investments in the oil and gas industry	A leading company in India's energy sector
Kyivstar	Ukraine	Telecommunications	Using tax benefits and optimisation through transactions between subsidiaries	Reducing tax expenditures while increasing revenues	High investments in network and infrastructure development	One of the leaders in the Ukrainian mobile communications market
DTEK	Ukraine	Energy	Tax planning strategies through offshore structures	High level of profitability and financial results	Investments in renewable energy	Leader in the energy sector of Ukraine

Source: created by the authors based on A. Mengden (2024)

This Table 1 illustrates the key tax planning strategies and their impact on the financial performance, investment activity and global footprint of each company. The use of offshore structures, transfer pricing and tax cost optimisation allow these companies to reduce their tax burden and remain highly competitive on an international level. In order to better assess how tax strategies affect the competitiveness of companies on the international market, Table 2 shows the main criteria that characterise the effectiveness of international tax planning.

Table 2. The impact of international tax planning on the competitiveness of enterprises in the international market

Aspect	Description	Impact on the competitiveness of the enterprise
Optimisation of tax burden	Using strategies to minimise tax costs, such as financial transaction planning, using tax breaks and incentives	The tax burden is reduced, allowing more financial resources to be retained for investment and development
International agreements on the avoidance of double taxation	Signing agreements between countries to avoid double taxation, which allows businesses to reduce tax costs when conducting international business	Helps reduce tax risks and costs, which increases competitiveness in international markets
Tax policy flexibility	The company's ability to adapt tax strategies to changes in legislation and international tax initiatives, such as the global minimum tax	Increases business stability and allows adapting to changes in the global tax environment
Tax tools for international transactions	Using tools such as transfer pricing and financing through offshore zones to optimise tax costs	Improves financial management efficiency, reduces costs and increases opportunities for company growth
Transparency and reporting	Creating transparent tax reporting systems that reduce legal and financial risks	Increases trust from investors, partners and regulators, which positively affects the company's reputation
Tax risks and their management	Identification of potential tax risks, such as changes in national legislation or international tax treaties, and their strategic management	Reduces the likelihood of legal and financial sanctions, which allows avoiding the costs of resolving legal issues
Increasing investment attractiveness	Using tax strategies to increase the attractiveness of a company among investors, in particular by reducing tax costs and increasing efficiency	Increases the level of investment attraction, which contributes to the development of the company and an increase in its market share
Competitiveness in the international environment	Applying tax strategies to ensure competitive advantages in the international market, for example, by reducing production or distribution costs	Increases the ability to compete with other businesses in global markets, contributing to long-term growth
Integration with international tax systems	Adaptation to international tax systems and standards, such as the Organisation for Economic Co-operation and Development or the EU, to facilitate doing business internationally	Provides ease in conducting international transactions, improves cooperation with foreign partners and regulators

Table 2, Continued

Aspect	Description	Impact on the competitiveness of the enterprise
Strategic planning and innovation in the tax environment	Using tax planning as part of an overall company strategy that includes innovations in tax and financial management	Enables companies to maintain industry leadership, develop new markets, and expand their businesses through strategic investments

Source: created by the authors based on Organisation for Economic Co-operation and Development (2024a; 2024b; 2024c)

The role of tax planning is particularly important for companies in emerging economies such as India and China, where they must take into account not only international competition but also domestic economic factors and tax systems. For example, companies such as Tata Group and Reliance Industries in India are actively using international tax planning strategies to optimise their tax costs in light of different economic and tax systems. In analysing the effectiveness of tax planning, a number of key indicators were considered: financial results, tax payments, profitability, tax expenditures and their ratio to total revenues. These indicators allow us to assess how companies use tax strategies to reduce tax costs and maximise profits. For example, companies operating in low-tax countries may use transfer pricing to allocate income to their subsidiaries, which reduces their overall tax liability. The investment activity of enterprises, the level of infrastructure development, the volume of export and import operations, and the ratio of external and internal finances were also assessed. This data helps to understand how tax planning affects the ability of companies to attract investment and develop their operations in the international market. For example, companies that optimise their tax expenditures may have greater opportunities to finance new projects and expand production capacity, which contributes to their development and competitiveness (Musayeva *et al*., 2024).

Another important aspect is to study the level of customer satisfaction and the efficiency of organising tax liabilities. Comprehensive tax planning allows companies not only to optimise tax costs but also to improve customer service, which is a key factor in maintaining a competitive position in the market. Accordingly, businesses that apply effective tax planning strategies can use the freed-up funds to improve the quality of products and services, which increases customer satisfaction and contributes to the company's long-term growth. In the context of using tax strategies internationally, it is important to note that effective tax planning also helps to reduce the financial and regulatory risks associated with transactions between countries with different tax regimes. For example, businesses from countries with high tax rates can use transfer pricing to optimise their tax costs, allowing them to remain competitive despite high tax rates in their home country. Assessing the effectiveness of tax planning, it can be noted that companies with low tax costs that actively use tax planning strategies demonstrate better financial results. For example, companies that use transfer pricing can significantly reduce their tax liabilities while maintaining high profitability. According to research by A. Johansson *et al.* (2017), international tax planning allows companies to reduce their effective tax rates by 5-15%, which can lead to significant financial benefits.

The tax systems in the US, Germany, France, and Ukraine have significant differences, which is reflected in the level of tax burden on businesses and their ability to adapt to changes at the international level. The US tax system is one of the most complex, with numerous taxes at the federal, state, and local levels. The federal corporate tax, although reduced after Trump's reforms (from 35% to 21% in 2018), remains a high tax burden on international companies (Hendricks *et al.*, 2019). At the same time, the United States actively uses the concept of "tax havens" where companies can optimise their tax liabilities. This allows companies to significantly reduce their tax burden by using various transactions between subsidiaries in different jurisdictions. The United States is also actively integrating into the international tax system by supporting the Base Erosion and Profit Shifting standard, which aims to minimise tax evasion.

Germany's tax system is based on the principles of progressive taxation and is one of the most transparent in Europe. The corporate tax rate is 15%, but companies have additional social security and other obligations. Germany is actively implementing international tax standards and participates in the EU's reform to harmonise tax rules (PwC, 2024). However, the high level of bureaucracy can be an obstacle to the development of small and medium-sized businesses, especially in comparison with more flexible tax systems. France, in turn, has a tax system with a high level of government intervention in the economy. The tax rate for corporations here is significantly higher than in Germany – 33.33% (in 2022, it is planned to reduce to 25%) (Tax Foundation, 2024). Nevertheless, the French government is actively pursuing reforms aimed at reducing the tax burden on small and medium-sized businesses and stimulating innovation through research tax incentives. However, the high tax burden and complexity of administrative procedures sometimes become a barrier to investment. Ukraine has significantly lower tax rates compared to these countries, but its tax system is subject to numerous reforms and changes, which often leads to instability. The corporate tax rate is 18%, which is quite competitive compared to Europe, but in practice the system is often characterised by high levels of tax evasion and significant tax administration costs. There are also numerous incentives for foreign investors, but due to the instability of the legislation, businesses may face problems at the local level.

Adapting tax systems to international standards is an important factor in ensuring the stability of national economies and attracting investment. The United States and

Germany are active participants in international initiatives to combat tax evasion and promote the development of global standards for business-to-business transactions. Germany, in particular, actively supports the initiatives of the Organisation for Economic Co-operation and Development (2024a), such as Base Erosion and Profit Shifting, aimed at combating tax evasion. France, with its high level of bureaucracy, has been somewhat slower to adapt to these standards, although it is actively reforming its tax system. Ukraine has taken some steps towards integrating international standards in recent years, but political instability and frequent changes in legislation have made this process much more difficult. However, simplification of procedures for international companies is an important factor for foreign investors, which requires further changes in the tax administration.

The investment attractiveness of a tax system depends not only on tax rates but also on the tax climate, including stability, predictability, and efficiency of administration. The United States has traditionally been one of the most attractive countries for investment due to its large market, technological advances, and flexible financing mechanisms. However, high taxes, especially on corporations, can reduce investment attractiveness for some sectors. Germany has a high level of investment, as it is an economic leader in Europe with a strong infrastructure, favourable investor legislation and a stable economic situation. France, although it has high tax rates, actively encourages investment through tax incentives for innovative businesses and start-ups, making it attractive to investors in the high-tech and science sectors. Although Ukraine has potential due to its natural resources and strategic location, it faces challenges in ensuring the stability of the tax climate (Tiutiunyk *et al*., 2023). Frequent legislative changes and high levels of corruption make the country less attractive for foreign investment compared to other countries, despite its competitive tax rates.

Effective tax control is an important condition for ensuring fair competition in the market and preventing tax evasion. The United States has one of the most effective tax control systems due to the development of technology and constant reforms (Vermeer *et al*., 2023). The tax authorities are able to track international transactions and prevent the use of tax schemes for tax evasion. Germany also has an effective tax control system based on process automation and thorough analysis of corporate finances. France, although it has a strong tax service, faces certain challenges due to its high level of bureaucracy. In Ukraine, the effectiveness of tax control remains one of the main challenges, given the problems with corruption and insufficient automation of the system.

The comparative analysis shows that the tax systems of the US, Germany, France, and Ukraine have significant differences, which directly affect the level of tax burden on businesses and their ability to adapt to international standards. The US and Germany have developed tax systems that are actively adapting to changes at the international level, while France, despite its high rates, has positive investment incentives for innovation. Ukraine, although it has competitive tax rates, faces problems of instability and ineffective tax control, which limits its investment attractiveness.

The study identifies a number of key risks and opportunities that significantly affect the effectiveness of tax planning in different countries. These factors are important for strategic management and can increase the competitiveness of companies in the international market if properly considered. The analysis of the identified risks and opportunities allowed us to develop recommendations for improving approaches to tax planning and adapting companies to a rapidly changing external environment. One of the main risks is changes in national legislation and international tax treaties. All the above countries, including the US, Germany, France and Ukraine, periodically introduce new rules to combat tax evasion, for example, through the Base Erosion and Profit Shifting initiatives of the Organisation for Economic Co-operation and Development. These changes may lead to increased tax liabilities for businesses that are not prepared for them and create additional costs for reviewing and adapting internal processes. In this case, companies should have a flexible tax planning system that allows them to respond quickly to changes in order to avoid a negative impact on their financial stability. In addition, changes in international tax treaties may increase the complexity of managing transactions between subsidiaries operating in different jurisdictions.

Another important risk is the dependence on low-tax jurisdictions (so-called tax havens), which may be subject to stricter control by international organisations. Countries such as the Netherlands, Luxembourg, and Singapore have traditionally been popular for optimising tax liabilities due to their low tax rates (Farah *et al*., 2021). However, pressure on these jurisdictions from organisations such as the EU and the Organisation for Economic Co-operation and Development to combat tax evasion may force businesses to look for new, less obvious ways to optimise tax liabilities. This will require significant efforts on the part of companies to adapt to the new environment. On the other hand, international initiatives to harmonise tax standards and reduce tax barriers for investors are creating opportunities for effective tax planning. For example, countries that actively support the reforms of the Organisation for Economic Co-operation and Development can ensure transparency and predictability of their tax systems, which increases investor confidence and makes them more attractive to international business. Such opportunities give companies a chance to minimise tax costs through the use of international agreements and reduce the risk of unexpected changes in tax policy.

Another crucial opportunity is the use of instruments to reduce the tax burden on innovation projects, which is actively supported in many countries, such as Germany and France. These countries provide tax incentives for companies that invest in R&D, which allows them to reduce tax costs in the long run and maintain high rates of innovation (Organisation for Economic Co-operation and

Development, 2024c). This, in turn, can become a competitive advantage for enterprises in the international market, as technological innovation is an important factor in strengthening the position of companies in global supply chains. The development of information technology also creates new opportunities for automating tax planning processes and reducing administrative costs. In the context of business globalisation and the increasing number of international transactions, companies can use modern software solutions to effectively manage their tax liabilities. Integration of such solutions allows for a faster response to changes in legislation and greater transparency and compliance with international standards.

Given these risks and opportunities, several recommendations can be made to improve tax planning. Businesses should ensure flexibility in their tax planning systems to quickly adapt to changes in legislation and international standards. It is important to actively engage with tax advisors and legal counsel to continuously monitor new initiatives and standards at the international level. Businesses should invest in the automation of tax liability management processes and actively implement innovative solutions to reduce tax costs. Overall, successful tax planning is a key factor in ensuring the competitiveness of companies in the international market. Taking into account the identified risks and opportunities will help companies maintain financial stability and respond effectively to changes in the global economic environment.

Discussion

The study confirmed the importance of effective tax planning and international tax competition for increasing the competitiveness of enterprises in the global economy. These results were consistent with the findings of other researchers, such as M. Afzali & T. Thor (2024), who emphasised the importance of corporate culture for effective tax planning. They noted that companies with strong corporate culture are able to better manage tax costs and adapt to changes in the tax environment, which provides them with a competitive advantage.

The considered results of the study confirmed the conclusions of Z. Asadzade (2024), who highlighted the importance of a competitive environment for business development. He noted that countries with effective tax strategies create favourable conditions for attracting investment and stimulate economic growth. This is particularly true of tax reforms that can reduce tax rates, which encourages international companies to invest in these countries. However, as the scientist emphasised, it is important not only to reduce tax rates but also to create general conditions for stable economic development, including improving infrastructure, increasing financial stability and stimulating entrepreneurial activity. Therefore, tax strategies aimed at creating a favourable competitive environment are key to attracting investment, especially in the context of globalisation and rapidly changing economic conditions. In this regard, the results of the study are also consistent with the work of E. Pan (2024), who raised the issue of the limited competitive advantage that can be gained through tax planning. The scholar noted that although tax planning can help companies reduce taxation costs, it is not always a determining factor in achieving competitive advantage in the international market. He pointed out that tax strategies can be useful for improving business efficiency, in particular through cost optimisation, but in a global context, their impact on competitiveness is limited. This can be explained by the fact that other factors, such as technological innovation, access to resources and markets, and the skill level of the workforce, are equally important in determining competitive advantage in global markets.

On the other hand, the study by R. Avi-Yonah & Y. Kim (2022) also considered the prospects of a global minimum tax, which was aimed at reducing tax competition between countries. They noted that the introduction of a global minimum tax could contribute to a more equitable distribution of tax revenues between countries, reducing the incentives for multinational corporations to evade taxes by shifting their income to countries with low tax rates. However, according to the authors, while such a minimum tax could have positive implications for global tax equity, it also has the potential to have a negative impact on countries with already low tax rates, as it could limit their ability to attract investment. This approach is consistent with the findings of D. Elkins (2019), who emphasised the importance of neutrality in international taxation and noted that neutral tax systems, in which tax rates are similar across countries, reduce barriers to international trade and business by ensuring a level playing field for all market participants. However, as the researcher noted, neutrality can cause certain problems, such as uneven distribution of tax revenues between countries. This is particularly true for small and medium-sized economies, for which tax revenues are an important source of financing. Therefore, while neutrality in international taxation can reduce tax barriers, it can also lead to unfair consequences for less developed countries that may not receive adequate tax revenues due to high tax rates or other factors.

A study by M. Herzfeld (2021) showed that tax competition was not limited to lowering tax rates alone but also included other factors such as the availability of resources and markets. The authors pointed out that countries not only reduce tax rates to attract international investment but also actively create favourable conditions for business by facilitating access to important resources such as labour, infrastructure, and market access. They emphasised that these aspects are important components of tax competition, as they allow countries to attract investors and create competitive advantages. These results were also confirmed in the study by S. Hager & J. Baines (2020), which indicated that a large concentration of economic resources in large companies can contribute to the growth of economic inequality. The authors noted that large corporations have significant resources to manipulate tax systems, which allows them to gain additional benefits, in particular through the use of tax breaks and other strategies that reduce the tax burden. These factors can lead to an even greater concentration of capital in the hands of large players, which contributes to the growing economic inequality between large and small companies. In turn, it is difficult for small and medium-sized enterprises to compete under such conditions, making tax competition an important factor that requires careful analysis and proper regulation.

The results of the research by C. Azémar *et al.* (2020) and S. Hager & J. Baines (2020) also confirmed the importance of developing effective mechanisms to ensure a fair tax environment. This environment should be such that it does not contribute to the excessive enrichment of the largest enterprises at the expense of small and medium-sized companies. The importance of this aspect is emphasised in the work by V. Flagmeier *et al.* (2021) and P. Saptono & I. Khozen (2021), which discussed tax strategies that focus on effective reporting of tax liabilities. They noted that transparency in tax matters can contribute to capital growth, as investors prefer companies that follow clear and understandable tax strategies. According to their research, increased transparency in reporting tax liabilities can build investor confidence, which in turn helps to strengthen a company's market position. These ideas were also supported by the results of the study by I. Tiutiunyk *et al.* (2023), which showed that transparency in tax matters is crucial for attracting investment and maintaining competitiveness. They pointed out that countries that implement transparent tax systems can create an attractive business environment, attracting investors and increasing their international competitiveness. This approach not only reduces tax barriers but also ensures a level playing field for all market participants, which has a positive impact on the overall economic situation in the country. In addition, the study by G. Schjelderup & F. Stähler (2024) focused on global tax reforms, such as the global minimum tax, which had a significant impact on tax competition between countries. They noted that the introduction of the minimum tax had the potential to significantly change approaches to international taxation. It reduced the incentive for countries with low tax rates to use tax competition as a means of attracting investment (Oleksy-Gebczyk, 2024). They noted that global tax reforms could contribute to a more equitable distribution of tax revenues and help reduce tax gaps between countries. This is in line with the work of S. Tandon (2022), who explored the need for a minimum tax to ensure fairness in international taxation. Tandon pointed out that the introduction of such a tax could be an important step to ensure a level playing field and reduce the negative effects of tax competition, which could lead to disproportionate enrichment of the richest countries.

The study of A. Kalra & M. Ibne Afzal (2023) focused on transfer pricing practices in multinational corporations and their impact on tax revenues of countries, especially in developing countries. This was consistent with the findings of F. Scarpa & S. Signori (2023), who emphasised the importance of corporate tax responsibility for ensuring transparency and fairness in the tax system. The work of K. Meyer *et al.* (2023) looked at international business in the digital age and identified global strategies that could help businesses adapt to changes in national tax systems. This was confirmed by H. Wen *et al.* (2023), who pointed out the importance of developing small and medium-sized enterprises through e-commerce and reducing tax barriers for such enterprises. The results of this study also correlated with the study by R. Morano *et al.* (2023), who investigated the relationship between ease of doing business, innovation, and competitiveness of national economies. As noted by Z. Yue *et al.* (2023), a reduction in tax rates could motivate enterprises to introduce innovative technologies, which in turn would contribute to the growth of economic competitiveness. According to a study by X. Zhang *et al.* (2022), gender diversity in companies could have a significant impact on tax policy and tax avoidance, as diversity in the composition of the company's governing bodies could change the approach to strategic planning, including tax issues. This reflected a more general trend that tax planning strategies are complex and need to take into account a wide range of social and economic factors.

Conclusions

The study identified the key factors that determine the effectiveness of tax planning in companies in different countries, including the United States, Germany, the United Kingdom, France, China, India, and Ukraine. The focus was on companies that have a major impact on the global economy, including Apple, Google, Microsoft, Volkswagen, BMW, Siemens, Unilever, BP, Rolls-Royce, L'Oréal, Renault, Airbus, Alibaba, Huawei, Tencent, Tata Group, Reliance Industries, Infosys, Kyivstar, Ukrtelecom, and DTEK. The analysis of these companies allowed us not only to assess the tax planning strategies they use to optimise their tax liabilities but also to identify the link between tax planning efficiency and international competitiveness. One of the main findings of the study is that companies that actively use tax planning strategies can significantly reduce their tax costs, which allows them to be more competitive in global markets. This increases their ability to attract investment and optimise their financial resources. It has also been found that for most companies operating in international markets, an important factor is the ability to adapt to the changing conditions of tax systems in different countries, which necessitates the availability of flexible and effective tax planning mechanisms. In particular, it was found that companies from the United States, Germany, and the United Kingdom operating in countries with high tax rates tend to have more developed tax planning strategies that allow them to reduce their tax burden through international tax structures, such as offshore zones and tax treaties between states. On the other hand, Ukrainian companies have more limitations in using such strategies due to an underdeveloped tax system and a high dependence on national tax rules, which creates additional difficulties in optimising tax costs.

Another equally important result is that the effectiveness of tax planning directly affects the level of investment attractiveness of companies. The study shows that companies that demonstrate high transparency in their tax policy and comply with international tax standards enjoy greater investor confidence and are able to attract more investment. This, in turn, contributes to their development and strengthening of competitiveness in the global market. In terms of quantitative results, the study confirmed that companies that actively use tax strategies tend to have higher profitability and use their financial resources more efficiently. However, the effectiveness of these strategies depends on the level of development of the tax system of the country in which the company operates, as well as on adaptation to international tax standards. The practical results of the study are to identify the main recommendations for improving tax planning at enterprises. In particular, it is necessary to improve the mechanisms for adapting to changes in international tax rules and reduce the risks associated with tax audits and fines. Consideration should also be given to creating more transparent tax systems at the national level, which would reduce tax barriers for small and medium-sized businesses, ensuring a level playing field for all market participants.

In the future, an important area for research is the development of new approaches to tax planning in the context of globalisation and integration of countries into international tax systems. This includes considering the possibility of introducing global minimum taxes and assessing their impact on tax competition between countries. It is also necessary to investigate the effectiveness of new technologies in the field of tax process automation, such as blockchain and other innovative methods, that can improve transparency and reduce the risks of tax manipulation.

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Conflict of Interest

None.

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Роль міжнародного податкового планування у забезпеченні конкурентоспроможності підприємства на міжнародному ринку

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Анотація. Метою дослідження було визначення можливостей та ризиків міжнародного податкового планування у забезпеченні конкурентоспроможності підприємств на міжнародному ринку. Методологія базувалася на порівняльному аналізі податкових систем, трансфертного ціноутворення та угод про уникнення подвійного оподаткування в різних країнах, а саме Німеччина, Франція, США, Україна. Визначено, що ключові можливості міжнародного податкового планування, серед яких оптимізація податкового навантаження, використання угод про уникнення подвійного оподаткування та трансфертного ціноутворення. Виявлено ризики, пов’язані з податковими санкціями, нестабільністю законодавства та репутаційними втратами, які можуть впливати на конкурентоспроможність підприємств у глобальному середовищі. У результатах дослідження визначено, що в країнах із прозорим і стабільним податковим законодавством, таких як Німеччина та Канада, підприємства мають більше можливостей для ефективного податкового планування, що сприяє підвищенню їхньої конкурентоспроможності. Зокрема, у Німеччині широко використовуються холдингові структури для оптимізації податкового навантаження, тоді як у США особливу увагу приділяють дотриманню правил трансфертного ціноутворення, що дозволяє уникати подвійного оподаткування та знижувати ризики санкцій. У Ірландії податкове планування спрямоване на використання низькоподаткових режимів, що приваблює міжнародні корпорації. У країнах, що розвиваються, таких як Україна основними викликами залишаються нестабільність податкових норм і складність адміністрування, що ускладнює впровадження ефективних стратегій. Практична цінність дослідження полягає у можливості застосування отриманих результатів для розробки оптимальних стратегій податкового планування, які сприятимуть зменшенню податкового навантаження, підвищенню фінансової стійкості та конкурентних переваг підприємств у різних юрисдикціях

Ключові слова: фінансове регулювання; трансфертне ціноутворення; глобалізація економіки; процес оптимізації; можливості та загрози