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**OPPORTUNITIES FOR REALIZATION UKRAINE'S EXPORT
POTENTIAL ON THE WORLD MARKET**

The export potential of a country is closely linked to its competitive advantages in the international market and depends on the geographical location of the country; economic, natural-climatic, socio-cultural, infrastructural, scientific, innovative, labor, technological, investment and historical conditions of activity of economic entities; the legal, political and economic environment of conducting international business.

It is determined that Ukrainian exports are characterized by a relatively smaller share of high-level industrial production and a higher share of metallurgical production, as well as agriculture and food production. The export potential of a country is closely linked to its competitive advantages in the international market and depends on the geographical location of the country; economic, natural-climatic, socio-cultural, infrastructural, scientific, innovative, labor, technological, investment and historical conditions of activity of economic entities; the legal, political and economic environment of conducting international business [1].

From year to year, Ukraine's foreign trade in goods and services show significant fluctuations, which are triggered by a number of external and internal negative factors. The Ukrainian economy is characterized by a high level of «openness», which creates a certain instability and dependence of Ukrainian producers on foreign trade in world markets. The structure of Ukrainian exports of services is dominated by transport (40.9%) and business services (14.0%), travel-related services (19.8%). The negative trade balance has been observed since 2016, meaning Ukraine's export potential has begun to lose its position in world markets. The balance of trade in goods in 2018 amounted to \$ 9.9 billion. USA. Increased trade between Ukraine and EU countries has not led to positive changes in the structure of Ukraine's export potential. Further implementation of the initial strategy

of developing Ukraine's export potential will have a positive impact on the degree of its participation in world markets, increase the role and interest of national producers in foreign trade [2, 3].

The tendency for a decrease in the share of the CIS region in foreign trade of Ukraine (from 2013, 40.1% to 2018, 19.1%) and a simultaneous increase in the share of EU-28 (from 2013, 29% to 2018, 40%) is a kind of export reorientation. Ukraine's potential in world markets, while changing the conditions of trade [2].

On the whole, Ukrainian exports are characterized by a relatively smaller share of high-level industrial production and a higher share of metallurgical production, as well as in agriculture and food production. The structure of Ukrainian exports of services is dominated by transport (40.9%) and business services (14.0%), travel-related services (19.8%) [3].

The share of material resources processing services in Ukrainian exports (8.5%) is more than three times the global figure (2.5%). At the same time, the growth rates of Ukrainian exports of these services in absolute (pace) and relative (share in exports) dimensions were significantly ahead of the corresponding world indicators [3].

An analysis of Ukraine's export potential indicates that on average about 23.3% of goods and services produced in Ukraine go to foreign sales. Metallurgical production (72.8%), manufacture of electrical equipment (68.3%), motor vehicles, trailers and semi-trailers (61.7%), extraction of metal ores (55.8%) are of the highest importance in the export potential of commodity groups, chemical industry (50.7%), textile production (48.4%) [3].

To change the current situation it is necessary to carry out innovative restructuring of production, stimulate inflow of investments and introduce more effective methods of regulating access to the domestic commodity market. That is why the urgent task at the state level is to minimize the negative phenomena in the structure of foreign trade of Ukraine and to solve the related problems. Some effects are possible due to the innovative restructuring of production facilities, in particular by stimulating the inflow of foreign investment into the national economy.

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