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І ПРИРОДОКОРИСТУВАННЯ УКРАЇНИ

«МІЖНАРОДНА ЕКОНОМІКА В УМОВАХ ФІНАНСОВИХ І ПРОДОВОЛЬЧИХ ВИКЛИКІВ ДЛЯ УКРАЇНИ»

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За зміст наукових праць та достовірність наведених фактологічних і статистичних матеріалів відповідальність несуть автори

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INTERNATIONAL ECONOMY IN THE CONDITIONS OF FINANCIAL AND FOOD CHALLENGES IN THE COOPERATION OF UKRAINE AND INDIA

The contemporary global economy faces numerous financial and food security challenges, necessitating effective cooperation between countries to address them. In this context, the partnership between Ukraine and India is of particular significance, as both countries possess substantial potential for mutually beneficial collaboration in agricultural production and trade. Global economic instability, driven by various factors including geopolitical conflicts, fluctuations in financial markets, and the COVID-19 pandemic, poses significant financial challenges for many nations. Amid rising inflation and currency volatility, Ukraine and India can collaborate to strengthen their financial systems through mutual investments, the development of joint financial instruments, and the implementation of innovative technologies in the financial sector. Population growth, climate change, and the scarcity of natural resources present serious food security challenges. Ukraine, as one of the leading producers of grain, can become a crucial partner for India in ensuring food security. Cooperation in agricultural technologies, experience exchange, and joint research will enhance agricultural productivity in both countries.

In 2023, Ukrainian grain exports to India amounted to 2 million tons, generating USD 500 million. With a projected 20 % increase in exports over the next three years, volumes could reach 2,4 million tons, equivalent to USD 600 million. Another important area of cooperation is the development of trade between Ukraine and India. Ukraine exports significant quantities of grain, oilseeds, and other agricultural products to India, while India can supply Ukraine with food products, textiles, pharmaceuticals, and other goods. Joint investment projects in the agro-industrial sector, manufacturing, and infrastructure can promote economic growth and create new jobs in both countries.

Cooperation in scientific research and the implementation of innovative technologies can be a significant driver of development for both Ukraine and India.

Joint programs in the development of agrotechnologies, biotechnologies, and information technologies can enhance production efficiency and ensure sustainable development of both economies.

India, with its advanced IT sector, can become a crucial partner for Ukraine in implementing digital solutions in agriculture and management. It is also important to note that India is currently a global leader in information technology.

Cooperation with Ukrainian companies can include software development, IT outsourcing, and the implementation of digital solutions across various economic sectors.

This will contribute to improving business process efficiency and fostering innovation. Indian IT companies can increase their IT services exports to Ukraine from USD 50 million to USD 150 million over three years through the development of joint IT projects and outsourcing.

A fundamental aspect of cooperation is the development of educational programs and exchanging of students and researchers. Joining educational projects and internship programs can enhance the qualifications of professionals in various fields, particularly in the agricultural sector, finance, and technology. This will contribute for preparing a new generation of specialists capable of effectively addressing contemporary challenges.

Cooperation between Ukraine and India can also include joining projects on environmental protection and the rational use of natural resources.

The exchange of experience in environmentally sustainable farming, water resource management, and biodiversity conservation can enhance the ecological sustainability of agricultural production. Cooperation between Ukraine and India in the context of financial and food security challenges has significant potential for mutually beneficial development.

The development of trade between Ukraine and India is an important element of mutually beneficial cooperation, especially under current financial and food security challenges. Trade between these two countries can encompass a wide range of goods and services, promoting economic growth and strengthening bilateral relations. As Ukraine is one of the world's leading exporters of grain crops such as wheat, barley, and corn, the growing demand for food in India due to its increasing population means that Ukrainian grain can play a crucial role in ensuring India's food security.

At the same time, India can supply Ukraine with products such as rice, spices, tea, coffee, and exotic fruits, which are in high demand on the Ukrainian market. This will contribute to diversifying the diet of Ukrainian consumers and improving the quality of life. Ukraine also has significant potential in the production of machinery and equipment, which can be in high demand in India for the development of industrial capacities.

This includes equipment for agriculture, mining, and heavy engineering. Meanwhile, India can export electronics, automobiles, and other industrial goods to Ukraine, which are in high demand in the Ukrainian market. This will strengthen trade relations and create new jobs. Indian exports of electronics and automobiles to Ukraine amounted to USD 200 million in 2023.

An annual growth rate of 15 % over the next five years could increase this figure to USD 350 million by 2028. At the same time, the development of financial services, including banking, insurance, and fintech, can strengthen the financial systems of both countries. India can provide its financial technologies to the Ukrainian market, while Ukraine can share its experience in financial market regulation.

Thus, cooperation between Ukraine and India in the context of financial and food security challenges holds significant potential for mutually beneficial development. Mutual investments, trade development, joint scientific research, and educational programs can contribute to economic stability, food security, and sustainable development in both countries. Adapting and implementing international experience, innovations, and technologies are key elements for successful cooperation under current conditions.