

**THE ESSENCE OF ECONOMIC CATEGORY «EXPORT POTENTIAL»**

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Modern scientific literature does not provide a clear definition of the economic category «export potential». It is mostly characterized through the prism of categories such as «capacity», «ability» and «opportunity». Some scientists consider export potential as a certain capacity to produce and sell products, mobilize economic resources, reproduce competitive advantages on the global market, adapt to the demands of external factors. Approaches for determining export potential through the categories «capacity», «ability» and «opportunity» are presented in Table 1.

**Table 1**

**Approaches for determining export potential through the categories «capacity», «ability» and «opportunity»**

<b>Author</b>	<b>Definition</b>
<b>1</b>	<b>2</b>
Baban T. [1, p. 11]	Real or potential capacity of an economic entity to produce globally competitive products and services using both own and borrowed resources (natural, industrial, scientific, technical, financial, etc.) and sell these products and services on foreign markets overcoming internal and external limitations
Bykova N. [2, p. 13]	The actual ability of companies to create products for the international market and their potential to maintain or increase the volume of exports in the long-term perspective, taking into account the needs and trends of foreign market
Kolomiets V. [3, p. 72]	The ability to produce and sell competitive goods and services on specific foreign markets in accordance with the current level of economic development and the system of export support

*End table 1*

1	2
Ivashchuk S. [4, p. 8]	The capacity of economic entities to enhance their level of competitive ability by increasing consumption of their products and services by foreign markets
Goliney S. [5, p. 131]	"The country's opportunities to export its products; goods that have competitive advantages on the international market"

Thus, determining export potential through the category «capacity» means distinguishing its actual, real abilities (past time aspect – achieved export potential) and its potential abilities (future time aspect).

Moreover, the authors take into account both endogenous (own available resources, internal limitations) and exogenous factors (external limitations, trends of foreign markets, the level of economic development etc.) which determine the export potential of an economic entity.

In addition, all the definitions above emphasize the fact that economic entities must use their competitive advantages and produce globally competitive products.

In Table 1, export potential is defined only through abstract categories. However, it can be determined through such economic categories as «resources», «assets» and «production», which are used to refer to material objects (Table 2).

*Table 2*

**Approaches for determining export potential through material objects**

Author	Definition
Bayrak V. [6, p. 5]	Export potential is determined not only by export volumes, but also by logistical, intellectual and other resources used in foreign trade operations
Zaharchuk I. [7]	The amount of competitive products that can be produced by the country and sold on foreign markets
Piddubna L., Shestakova O. [8, p. 225]	The integrated set of assets that are used in the company's international economic operations and ensure its level of competitive ability on the international market

It can be concluded that such categories as «resources», «capacity», «ability» characterize different manifestations of export potential, show its economic essence from different sides. Therefore, one can distinguish several levels of export potential:

- ‖ past time level – export potential reflects the accumulated set of assets and resources of an economic entity (resource-based approach);
- ‖ present time level – export potential is determined by the level and efficiency of practical use of available resources (effective approach);
- ‖ future time aspect – export potential is oriented on the development of international economic activity (target-centric approach).

Thus, export potential may be regarded as a set of tools, abilities and resources that can be mobilized, involved and used to solve a particular problem and achieve the strategic objectives of the subject. This definition assumes that export potential is a system whose elements are subordinated in order to perform specific functions.

This concept of the nature of export potential has been described in a number of scientific and methodical approaches that are shown in Table 3.

The resource-based approach is most widely used in modern economic literature. It identifies export potential with the category «economic potential». Despite being used frequently, the resource-based approach does not fully reveal the essence of export potential, which is why many scientists are still trying to characterize it using qualitative attributes.

Summarizing the analysis, it can be concluded that there is no consensus regarding the definition of export potential in modern economic literature. Such categories as «potential» and «resources» are often thought to be equal; the term «export potential» is sometimes replaced with its particular components; the levels of export potential are not distinguished. The research allowed to analyze and summarize different approaches to defining the term «export potential» and to clarify this economic category.

Table 3

**Scientific and methodical approaches for determining export potential**

Approach	Description
Systems approach	Export potential is a real, complex, dynamic system of interrelated elements aimed at achieving particular strategic objectives [1, p. 9]
Structural approach	Export potential is a part of the economic potential, productive capacity or the system of foreign economic relations [9, p. 64]
Resource-based approach	Export potential is determined by the set of resources needed for the development of the economic entity [10]
Effective approach	Export potential is the ability of any economic entity to produce the maximum number of products (provided its resources are used in the most efficient way) and sell them on the international market [11]
Target-centric approach	Export potential is oriented on the development of the international economic activity of the company and its competitive advantages on the international market [12]
Functional approach	Export potential is determined through the prism of its ability to perform certain functions of the economic entity [13, p. 24]

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