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Abstract:

Purpose. Studying the investment policy in construction in wartime conditions, namely: determining the general characteristics of the investment process in construction in wartime conditions; identification of factors affecting investment activity; analysis of the problems of investment activity in these conditions; development of recommendations for improvement of investment policy in construction in wartime conditions.

Methodology. In the process of studying the investment policy of construction enterprises in the conditions of martial law, the following methods were used: expert assessment (allowed obtaining conclusions and recommendations regarding the possibilities of investing in construction projects in conditions of military conflict), scenario modeling (development of various scenarios investing in the construction sector made it possible to analyze the possible consequences and results of each of them), system analysis (taking into account the relationships between various aspects of the investment policy of construction enterprises and its impact on the economy and society as a whole) and marketing research (determining the needs and requirements of the market in relation to investments in the construction sector in the conditions of a military conflict).

Findings. The authors indicated the main problems of construction financing: lack of long-term loans and investments for construction; high interest rates on loans; imperfect legislation in the field of construction; lack of transparency and efficiency in the management of public finances allocated for construction. It is proposed to take the following measures: to create conditions for attracting long-term loans and investments in construction; to reduce interest rates on loans; to improve legislation in the field of construction; to improve the transparency and efficiency of the management of public finances allocated for construction; to improve mechanisms of public-private partnership in the field of construction; to develop programs to stimulate housing construction for low-income citizens; to create conditions for the development of small and medium-sized enterprises in the field of construction. To form the investment attractiveness of the construction industry in Ukraine, the authors suggest creating a favorable investment climate that will guarantee investors the protection of their rights and interests; developing transparent and effective rules and procedures for regulation of construction; ensuring access to quality construction materials and equipment at competitive prices; improving the qualification and level of professional training of construction personnel.

Originality. The article comprehensively researches the investment policy in construction in the conditions of war for the first time. The authors revealed new regularities in the development of the investment process in construction under martial law, developed recommendations for its improvement.

Practical value. The results of the study can be used to form an effective investment policy in construction in wartime conditions. They can also be used to develop measures to support investment activities in construction under martial law.

Keywords: investment policy, construction, martial law, investment process, influencing factors