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Priorities of farms investment activity

Introduction. Formation of competitive farming business is impossible without sufficient volume, structure, and direction of investment resources, their effective use. Additional funds stipulate not only stable and dynamic development at present, but also to determine the probability of the farm success in the future.

Sufficient amounts of investment for farmers – is also improving logistics, improve efficiency, increase employment and welfare of the villagers reducing risk management.

Analysis of recent research and publications. However, at the present stage of development, agriculture evolved unfavorable investment situation, characterized by the increasing need for additional funds and disabilities to support them. This situation is related primarily to the instability of the agricultural sector, the inconsistency of its legal regulation.

An important contribution to the development of intensified agricultural businesses, including farming, its Banks, made domestic economists: P. Sabluk [7] V. Mesel-Veselyak, V. Horovyy [2] M. Kropyvko, M. Malik, M. Kodenska [7] P. Gaydutsky, and many others.

Investor and farm business development both in terms of international socio-economic programs and commercial investment projects attract many foreign scholars. In particular, active in Ukraine The United States Agency for International Development (USAID, led by H.Okman) on issues of investment in agricultural research, extension and strengthening agricultural markets and trade, and so on. Not less scientific and practical importance are studies Global Ag Investments, European fund for southeast Europe [3].

However, in our opinion, have not received adequate coverage of issues related to investing activities farms.

The purpose of sex is to highlight the main aspects of investment farms Vinnitsa – namely, the study of the dynamics and the basic laws of investment, determine priorities and ways to attract them.

Statement of the main results of the study. Innovative development of agricultural production involves investment in new organizational forms of economic and industrial trends [5]. Investments made in the required volume is the key to updating and improving logistics farms, improving their efficiency, improved food rations population, employment growth and well-being of rural residents, ensuring the competitiveness of the agricultural sector in general. The budget deficit, reduce government support farmers, financial and energy dependence of Ukraine from foreign countries enhance the relevance of the problem of rational investment of farmers, their investment activity (table 1).

Investment activity, as seen in table. 1, in recent years, increases (the amount of capital investment in 2011 compared to 2007 increased by 69%). Increased correspondingly, the amount of investment per farm on 1 hectare of agricultural land per 1 hrv gross agricultural output.

During the period analyzed more prevalent farming as organizational and legal forms. Thus, further established another 35 farms in 2011, while reducing capital investment by 17.6%. In part, this situation is caused by difficulties in access to credit, as of 2008 in Ukraine virtually stopped lending to farmers by commercial banks, and the annual rate of 24-26% is very high for those who still gets the credit.

1. Indicators of investment activity and performance of farms in Vinnytsia region*

Index	Years				
	2007	2008	2009	2010	2011
Number of farms, units	1535	1537	1625	1635	1670
Arable land-use farms, ha	201,6	220,8	220,8	215,9	214,1
Number of employees, people.	5846	5990	5397	5175	3960
Capital investment, thsd. hrv.	21917,00	51925,00	61235,00	85538,00	70348,80
Investments per 1 ha of agricultural land, hrv.	108,72	235,16	277,33	396,19	328,58
Gross output of agriculture farms (at constant prices of 2010.) million hrv.	125,8	136,6	220,6	334,4	293,9
Investments farms per 1 hrv gross agricultural output, hrv.	0,17	0,38	0,28	0,26	0,24

* Calculated according to the Central Statistical Office in Vinnitsa region [8].

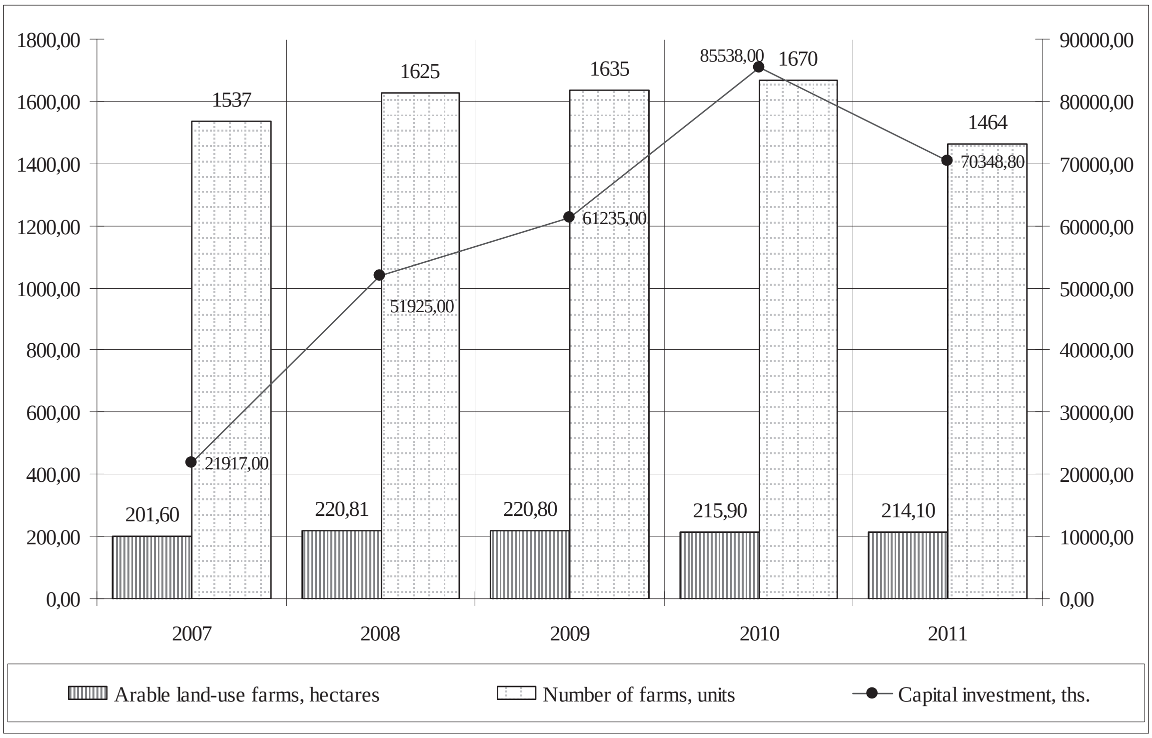
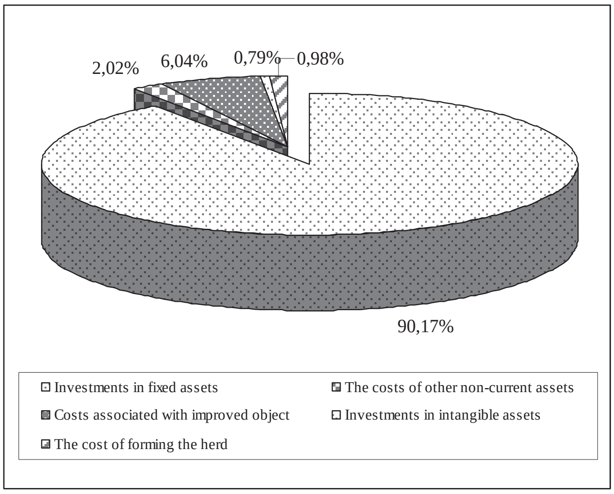


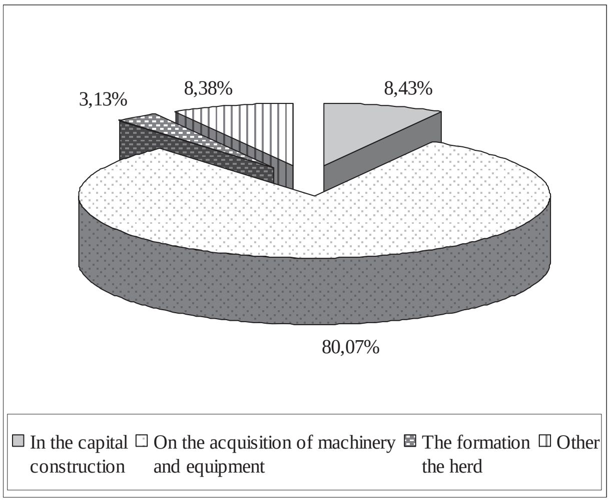
Fig. 1. Dynamics of development and investment farms Vinnytsia region*

* Calculated according to the Central Statistical Office in Vinnitsa region [8].

In most cases, investment farms allocated to purchase hardware, technological upgrading and capital construction. A significant part of the investment structure is also investing to upgrade the main herd. Structure of capital investments farms Vinnytsia region shown in Fig. 2.

However, the financial resources allocated for state support does not meet the legally defined scope and need of farmers. Thus, according to the program of private peasant farms and Vinnytsia region 2011-2015, their development in 2011 was involved 5103 thsd. hrv, in 2012 - 5620 thsd. hrv. Only include 29,073 thousand to support the development of subsidiary and farms. Much of this money is intended for the development of livestock industry – purchase highly livestock insemination of cattle, and to support cooperation and individual household farms.





2007 2011

Fig. 2. Structure of capital investments farms Vinnytsia region in 2007 and 2011*.

* Calculated according to the Central Statistical Office in Vinnitsa region [8].

Concerning the implementation of the program, as of 01.01.2012 1726 registered farms that on 56 farms over the last year, including 1,531 active.

Over the past five years, their number increases annually by 3-4%. This year sown area in farms totaled 208.6 thousand ha or 12.9% of the total. Whole farms area using 217.7 hectares farmland, representing 10.8% of the total.

In addition to the foregoing, including priority investment farms isolated (table 2):

2. Priority areas of investment farms in Vinnitsa region*

Priorities	Sources of funds
The increasing production (additional rent of land, expanding herds, etc.).	Own
Qualitative improvement of production (improving the quality of the soil, breeding herd structure)	Own funds, state grants
Capital construction	Own funds, state grants, funds raised
Update tractor fleet, facilities and production equipment	Own funds, borrowed funds
Investing in intellectual capital, improve workforce	Preferably own funds
The organization of new production (as an individual, and as part of existing facilities)	Own funds, state grants, funds raised

*Source: Own research

The most common is the investment in primary production. The vast majority of farms specialized in grain and industrial crops is the most cost-effective and competitive products for the agricultural market, whereas in the structure of livestock production takes an average of only 8-10%. This disparity of unfavorable areas for business development and for the development of rural areas, and to ensure public food resources. This negative effect on the employment of the rural population, because crop – seasonal industry, the need for manpower uneven. This causes the so-called simplified production structure [5], in which grown crops that do not require significant labor costs have a high level of mechanization of production processes, and, unfortunately, negatively affect the quality characteristics of the soil (especially oil crops – sunflower, rapeseed, soybeans). Imbalance in agricultural production also cause reduced supply of products produced in Ukraine, there is a need to import vegetable products, fruits, berries, animal products, which may not have sufficient quality characteristics.

Among the major constraints of livestock development is the lack of funds for capital construction in most households, low profitability, insufficient development of infrastructure serving the livestock industry (including veterinary care). That is why the development of livestock on farms is a priority of state support.

One of the ways the problems of settlement and receipt of investment resources in agricultural business is the development and implementation of development programs at the national and local levels. Regional Support Programme of the agricultural sector to some extent determine promising areas of investment investment funds. Thus, in the development of the subsidiary and farms Vinnytsia region in 2011-2015 identified key objectives: to increase in 2015 production of the subsidiary and farms: 5% milk, and eggs – 9% wool – by 9.0 % honey – 6%, potatoes – 5%, vegetables – 5%, cereals – 4%, sugar beet – 5%, fruits and berries – 6% against the level achieved in 2010 [6].

For livestock industry among the priorities specified and allocated support the development of production and provide equipment purchase items artificial insemination of cattle, livestock purchase highly heifers and young cattle, and others. Also in the program of private peasant farms and Vinnytsia region indicated that the potential of the region for the production of meat, milk and eggs can be realized with the development of fodder. In Vinnitsa region launched today feed (impurities) from soybeans and canola. Investing in the development of modern food supply in combination with a long crop husbandry will opportunity to make high quality products at comparatively low cost [1].

Given the climatic conditions, another promising direction for investment and government support in the Vinnytsia region is gardening. In recent years, the number of investments in plants significantly increased. The growing popularity of this field will not leave indifferent people to it and not involved in growing fruit products. Because the domestic market is also not half filled with apples and pears and berries products occupy a fifth of the needs. The advantageous location of Ukraine to export its products to Russia and the countries of Western Europe.

For many years gardening Ukraine was based on outdated technology. Today, developed advanced methods by which in 2-3 years after laying the garden guaranteed a harvest at 20-40 tons of high quality apples and pears per hectare. In Vinnitsa region since 2000 are interesting investment projects (SP "Luka" and 600 hr apple orchard "Agro Etalon"). Nearby is ultramodern processing plant for the production of fruit concentrates, which supply raw materials as personal peasants and farmers [4].

Conclusions. According to a new study of farms Vinnitsa region can observe that over the past decade much improved development of agricultural enterprises, we feel that getting funds for their further development is promising both from an economic and social point of view. Obviously, when further state support farmers to become one of the leading forms of farming. For further development of both the state and the farmers themselves, in our opinion, you should:

– to support the development of service cooperatives, which facilitate the creation of special funds financial support;

– provide subsidies and subsidies to priority industrial and commercial areas of farms, including specific, still inherent in the agricultural sector (agritourism, rural green tourism, and others);

– support the development of technological and industrial infrastructure, service companies, and others;

– carry out information and advisory support farmers, providing them with telecommunication and computing resources, improve the educational level of farmers, their intellectual development of professionalism.

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Інвестування розвитку фермерських господарств Закарпатської області

Постановка проблеми. Ефективна інвестиційна діяльність товаровиробників є неодмінним і найважливішим фактором розвитку економіки регіону країни. Здійснення ефективної інвестиційної діяльності у виробничій та соціальній сферах забезпечує збереження й нагромадження капіталу та досягнення позитивних соціально-економічних результатів.

На інвестиційну діяльність у сільському господарстві значною мірою впливає тип організаційно-правової форми господарювання, серед яких, що набули поширення в процесі аграрної реформи, помітне місце посідають фермерські господарства.

Діяльність підприємницького суб'єкта в сільському господарстві Закарпатської області України залежить від наявності відповідної кількості інвестиційних ресурсів, які в свою чергу потребують їх ефективного використання. Одна з найважливіших галузей відчуває гостру потребу в інвестиціях, що зумовлено несприятливим інвестиційним кліматом на Закарпатті. Розвиток галузі залежить і від роботи фермерських господарств, які є важливою частиною обласного ринку продовольства.

Аналіз останніх досліджень і публікацій. Значний внесок у розв'язання проблем інвестування та фінансово-кредитного забезпечення фермерських господарств зробили у своїх публікаціях провідні вчені-економісти: О.Ю. Амосов [1], В.П. Горьовий [2], М.Я. Дем'яненко [3], О.О. Котило [4], В.М. Нелеп [5], Н.Л. Резнік [6], Ficher P. [9] та ін.

Однак, незважаючи на багатоаспектність наукових досліджень, деякі питання, пов'язані з особливостями й напрямами підвищення ефективності інвестиційної діяльності фермерських господарств Закарпаття, залишаються недостатньо вивченими.

Мета статті – аналіз основних тенденцій, які характеризують інвестиційну складову інтенсивного розвитку фермерських господарств Закарпаття, існуючих проблем та визначення основних шляхів їх ефективного розв'язання.

Виклад основних результатів дослідження. Більшість науковців вважають, що приватні, зокрема фермерські, господарства мають незаперечні переваги. Про це на етапі становлення фермерства писали науковці,