ІНСТИТУЦІЙНЕ ЗАБЕЗПЕЧЕННЯ ФОРМУВАННЯ ЕФЕКТИВНИХ ЛОГІСТИЧНИХ ЛАНЦЮГІВ ТОВАРНИХ РИНКІВ У ЗОВНІШНЬОМУ ВИМІРІ

Актуальність. Сучасні тренди з формування інституційного забезпечення логістичних ланцюгів товарних ринків, зумовлюють необхідність розглядути їх на прикладі продовольчого ринку. Інтеграція вітчизняних аграрних підприємств до ланцюгів доданої вартості є принципово важливою для розвитку аграрної промисловості України. Участь у таких логістичних ланцюгах дає синергетичний ефект, який дозволяє уникати проблематики незалежно від їх державного або міжнародного характеру.

Мета та завдання. Метою статті є обґрунтування теоретико-методичних положень та розробка практичних рекомендацій, щодо формування логістичних ланцюгів доданої вартості зовнішніх товарних ринків в умовах інституційного забезпечення їх вертикалізації.

Результати. Аналіз проблем з ефективності глобальних агропродовольчих ланцюгів доданої вартості показує, що для створення інноваційних моделей відбувається певна асиметрія, що характеризується розподілом статичних та динамічних ефектів. В рамках глобалізації вітчизняних ланцюгів доданої вартості, важливо визначити можливість їх стабільного ефективного розвитку в умовах змін ринкового середовища.

Ключові слова. Товарний ринок, ефективні логістичні ланцюги, додана вартість, стейкхолдер, габ.
INSTITUTIONAL SUPPORT FOR FORMATION OF EFFICIENT LOGISTIC CHAINS OF COMMODITY MARKETS IN EXTERNAL DIMENSION

**Topicality.** Modern trends in the formation of institutional support for logistics chains of commodity markets, led to the urgent need to consider them on the example of the food market. The integration of domestic agricultural enterprises into value chains is fundamentally important for the development of Ukraine's agricultural industry. Participation in such logistics chains provides a synergistic effect that allows participants, stakeholders to join forces to achieve their goals and objectives and generally improves competitiveness in food markets, including foreign ones. Possibility of control of a logistic chain of creation of the added value and rich positive experience of development of integration allows to activate available commodity potential objects and objects. Economic policy and the interest of stakeholders in logistics product chains, which is why it is formed and implemented through the prism of institutional support in the external dimension.

**Aim and tasks.** The purpose of the article is to substantiate the theoretical and methodological provisions and to develop practical recommendations for the formation of logistics chains to add value to the provision of foreign commodity markets in their markets.

**Research results.** Analysis of the problems of efficiency of global agri-food value chains and a specific market participant, allows you to study agricultural enterprises in this chain and the links between them to see how and when they can be strengthened to achieve production and marketing efficiency; or to facilitate a more efficient vertical and horizontal flow of information, production factors and resources. Such an analysis may reveal efficiency constraints related to a specific feature of global agri-food value chains in commodity markets. Both developed and developing countries must be able to take advantage of global food value chains. Recent data show that as countries participate in global value chains of commodity markets, the growth rate of their gross domestic product increases. Value chains play an important role as a source of job creation. Thus, trade and supply in food hubs within the logistics chains of food markets stimulates the development of logistics as a critical component of global chains, as it is extremely important to supply products in the right quantity, the right quality, on time. The study also focuses on general market factors that affect the efficiency of specific value chains in the external dimension: legislative, regulatory and political environment; availability and quality of support services such as funding, training and information technology.

**Conclusions.** Thus, the formation of efficient logistics chains allows to strengthen ties, cooperation between agricultural enterprises and multinational corporations through a transparent regulatory and investment environment in Ukraine. The ability of agri-food entities to withstand the effects of negative institutional factors, crises, adaptively and promptly make adjustments and respond to changes in the market environment in the agri-food market. The concept of integrating the mechanisms of domestic agri-food markets into global value chains makes sense, as it can bridge the gap between government policy and the realities of the food business.

**Keywords.** commodity market, efficient logistics chains, value added, stakeholders, hub.

**Problem statement and its connection with important scientific and practical tasks.** In Ukraine, there are also great opportunities for integration into global value chains of such sectors as machinery for the agro-industrial complex, railway cars, sea and river vessels. Here it is possible to supply products for export at the link from the harvest of grain, flour, wheat, sunflower groups, components of finished products, semi-finished products and more. Farmers also have great potential for our agro-industrial enterprises to enter value chains: proximity to European markets, through ports, terminals, hubs on the Black Sea; developed transport infrastructure; rather high overall quality of labor resources, their ability to learn quickly; significant potential for digitalization and intensification of the agro-industrial market (active development of technologies).

World experience shows that the manufacturer has the greatest economic effect when it is realized not by raw materials, but by products of processing. These highly developed countries, in addition to exporting the product, add to it distinctive, unique characteristics, that is, they have a closed cycle of branches of industry, such as industry. This is not only a whole food hubs, large enterprises, but also small and medium-sized businesses. Even farmers are trying to realize the agricultural production only after the initial transfer, and bring it to the final consumption. At the beginning of 2021, the problem trend of international companies moving their production sites to other regions intensified in the world, in particular, due to the fact that the global economy has already formed a strong dependence on the production of goods. This trend is
accelerated by such factors as the intensification of competition against China (by the US, the EU) and COVID/Sars-CoV-2-19.

Regarding restrictions on food exports. Pursuant to Article 31 of the Association Agreement between Ukraine and the European Union, the Parties shall not introduce or maintain in force any duties, taxes or any other equivalent measures imposed on the export of goods or imposed in connection with the export of goods to the European Union and another area. Issues related to the possible restriction of export-import operations of a product are subject to regulation by the EU and WTO Agreements. These issues are also clearly stated in the commitments of WTO members, including Ukraine, made upon accession to this institution. The general requirement of the EU and the WTO to member countries in this regard is: any changes in the foreign trade regime, including the introduction of restrictive measures on export-import operations of the free trade area with the EU (beyond the country's commitments to accession to the WTO), are negatively perceived by other WTO countries. The European Union emphasizes that it can no longer "depend on Asia, the United States, Russia, or China to supply goods in various economic sectors or in other supply chains."

Successful integration into global value chains (GVC) implies the availability of a number of systemic influence and development tools in the country, such as export-oriented food policy, innovation policy, harmonization in technical regulation, high level of support at the level of trade agreements, etc. This trend creates additional opportunities for Ukraine to "accept" production moved from other countries and create new foreign markets. The goal of companies is to move up the value chains of food markets and create transition from tangible production to intangible processes that create higher added value. It is obvious that participation in production networks in the world is heterogeneous and not all countries and regions can equally participate in them, so it is important to identify factors that allow integration into global value chains. Global value chains are not uniform: some are created by food holdings, companies that seek to increase value added by food, and others are developed by holdings that use marketing strategies to find productive resources in cheap countries. However, it is important to understand the difference between getting into the value chain and getting the value in the chain. Participation in global value chains depends on the upward and downward links in the value chain of the food market.

Examples are retail chains, working with both exporters / importers and trying to monitor the whole process of agricultural production. This is reflected in the pricing policy and in the imposition of terms of supply and the size of the trade margin is different. They aim to ensure compliance of food products with quality and safety standards along the global value chain, which requires close vertical coordination [1, p.205]. However, low value-added jobs can be quite important, especially for developing countries, as they are often at the entrance to the supply chain.

Only then is it possible to start moving up the global value chain in the food market. It should be noted that in general, the actualization of the concept of value chains is manifested in the growth of foreign trade through hubs in Ukraine, the share of intermediate products (semi-finished products, equipment, components, etc.) [2, p.102].

Analysis of the recent publications on the problem. It should be noted that the added value of such a logistics product chain can also be interpreted as income produced or income of a pure product. P. Semuelson, a member of the Nobelium prize, considers the added value of the logistics market chain as the difference between the value of the selected goods and the value of the materials and materials of the company, taking into account its location. For example: bread, worth 1 dollar, embodies 60 cents of wheat and other materials, and added weight is 40 cents. Thus, the added value consists of the salary, the percentage and the profits added to the product by the company or industry [1, p. 204]. The author gives an example of the addition of added value, which is important insofar as we agree with such a definition of the added value of the logistics market.

The idea of a "chain of added value of goods" (CAV) came to mind in the mid-90s, when M.E. Porter Is it added idea of «chain? brought over the costs of commodities» (CAV) to itself attention yet in the published in business-schools Harvard book of «Concept advantage» (Competitive Advantage, 1985) [2, p. 103]. Have been present the chain of value as concerted set of types of activity, which create a value for an enterprise, beginning from his entrance sources (supply of raw material and materials) to ready product, what is delivered an eventual user, including his service [3, p.159]. Thus, the chain of creation of M. Porter's capital encompasses the economic processes that shape the added value (logistics, production, marketing, addition).

The concept of chain of commodity markets in scientific literature is interpreted as a process of addition a cost to the commodity which begins from procedures, connection with a purchase by an enterprise, engulfs implementation of operations of making organizations of elements, necessary for a production process,, and ends with an off take and grant of services clients [4, p. 36]. In researches of T.
The concept of the chain of commodity markets is observed. The bonds define it as the focus of activities on the formation in the commodity markets of added value, which is aimed at ensuring the end of consumption. Economist-researcher M. Baker attaches special importance to the definition of food quality, introducing the concept of the cycle of creation of the value of products, goods and services. The company covers production, marketing and logical processes responsible for the formation and implementation of the relevant skills. A significant field is also played by feedback, which connects the benefits received by customers with the receipts received by the company [8, p. 93].

However, the buyer is not interested in paying the additional costs of the manufacturer, associated with the dependence of the product on the warehouse, quality control, consumption. Expenditures to ensure the effective operation of the enterprise. In order to reduce costs, the consumer goods company provides additional functions for the implementation of cycling. Economic relations in to the food chain are «agricultural commodity producers processing enterprises - trade» characterized dynamic, and that is why there is a necessity, permanent complex and continuous research through the prism of agrarian, production and general scientific aspects. The wide variety of objects of market relations from the source to the final consumer product differs in particular, to certainly consumer product food industry of agroindustrial sector differs, in particular.

**Allocation of previously unresolved parts of the general problem.** Further analysis of the problems of logistics theory requires attention to the main element of the commodity market, given that all economic entities in a market economy operate in a market environment, within the relevant markets. That is, any business entity, hub operator of any profile and specialization belongs to a certain product market - operate within a certain food market. The laws of the market make it possible to find in every branch forms of management that would promote survival in the conditions of international competition. Such requirements are also faced by the external environment of food markets, the basis of which in developed countries is the farm economy. All parts of the product production, from the source to the finished product, function in the mode of organizational development, and each entity saves money.

In particular, the operators of food terminals, hubs on the example of which this study is performed, are "project-oriented corporations, holdings." If we abstract from the specifics of transport logistics, then food companies, in principle, due to, as a rule, multidisciplinary develop with the help of programs that combine the variability and diversity of projects. That is why the focus of this study is the formation of effective chains of programs and projects for the development of commodity and food markets, which is more typical for companies in this context. So, what is meant today by a project-oriented food company, enterprise, organization. Institutionally project-oriented management system is a system in which the goals of the management body, executive (representative) power are achieved mainly through the implementation of national and commercial projects. Let us determine the competitiveness of a project-oriented organization on the basis of such a hypothesis. The competitiveness of a food organization in terms of management is directly related to the market value of such food projects and programs.

**Formulation of research objectives (problem statement).** The purpose of the article is to substantiate the theoretical and methodological provisions and to develop practical recommendations for the formation of logistics chains to add value to the external provision of their commodity markets in their markets.

**An outline of the main results and their justification.** A logistics chain is a linearly ordered set of individuals and legal entities (manufacturers, stakeholders, distributors, warehouses) that carry out logistics operations to bring material flow from one logistics system to another, or to the final consumer. These include, in addition to producers of goods, transport and warehousing infrastructure, freight forwarding, trade organizations, and other stakeholders - all of whom institutionally belong to the same food market. In a trivial form, the logistics chain consists of two elements: the manufacturer - supplier and consumer, and the manufacturer performs all the functionality of the supplier [10, p. 177].

In this case the cost of logistic chains is calculated the way of a pay-envelope is by a count of their component elements: pay-envelope, pay workers, transporting, percent of income of enterprise (dividends are a plus dismembered profit), rent, – that all payments on a side, except for payments that to submit business, which are the payers of tax value-added.

If we consider logistics as a form of organization of trade between hub operators of food markets, then an effective method of combining these hub operators is a synergistic effect. At the same time, the object of such integration is food, goods, or rather commodity flows, as well as the functions of these hub operators related to the movement of goods. Thus, there is a synergy of interests of at least two sides of the food market, according to which the system of promotion on the market is activated [9, p. 115].
The synergetic effect is achieved - by promoting food products to its final consumer. Therefore, the components of the synergetic effect are implemented in the process of material flow transformation, the parameters of which are changes in time, space, quantity, quality of commodity flows of the food market. It is the formation of effective logistics chains, through which the synergetic effect of entities, food market operators, which can be transformed into food hubs. Promotion - organizational and technological process of bringing manufactured food products from manufacturers through food hubs to end consumers of food products. Usually the process of commodity movement of products in the market begins at food producers, private farms, holdings at the time of transfer of finished products from one operator - beneficiary, stakeholder of the product to another market entity - the final consumer of food.

Monitoring the routes of food markets makes it possible to conclude that the logistics chain is a clearly defined route of trade with logistics points, hubs in which there are changes in product value, components of the flow of goods (quantitative and qualitative), as well as changing beneficiaries, stakeholders in the food market.

To a large extent, this situation is in the markets of goods, food in mass demand: cereals, vegetables, fruits, meat, milk, sugar, oil, and others. For such food markets, the terminology is used: "flow of goods or consignment" means a set of goods in the food market, which are considered in the process of performing various trade and technological, logistics and other operations during the life cycle of food sales.

In order to effectively manage the added value of logistics chains, food producers and enterprises have to concentrate on the search and establishment of organizations. Because the flow of goods has dimensions (quantity, weight, volume, etc.), divided by time and measured in physical terms, year, month, day. To quantify the flow of food products, goods often use the indicator of the capacity of cargo flow / turnover - the number of products, goods that pass through a certain external area per unit time. Thus, if the flow of food is not attributed to the time interval, but to the milestone of time, it becomes a stock of goods, food. The important field among them belongs to the processes of integration, which ensure the increase of the general efficiency of the production. Integration consist in expansion and deepening production-technological connection, general use of resources, synergies capitals, creation of favorable terms of realization, economic to activity of enterprises and others like that [11, p. 49].

Participants and stakeholders of logistics chains require not only low transport costs, but also meet the increasingly complex needs of logistics, short transit times, reliable delivery schedules, compliance with product handling rules, product quality certification, protection against theft and more. Trade regimes and procedures under UNCAD / INCOTERMS, States should facilitate the efficient movement of intermediate product flows in specific food hubs by creating value-added logistics chains. If there are cumbersome import / export procedures - rules, regulations, high fees for clearing imports of production resources or high fees for clearing exports of products, it will be difficult for local companies to become suppliers in the supply chain. The task for developing countries in the context of cooperation in the framework of logistics chains is to move towards a more integrated approach to transport, trade and transit in the framework of open trade policy regimes, ie it is necessary to simplify trade procedures under the WTO and EU agreements.

To a full degree to use advantages which are given by economic integration, is it necessary not only to combine a production, controlling the chain of creation it is added costs, but to provide high technologies-economic indexes of efficiency of forming of every structures units.

Vertical links in the food market are relationships between food companies at different levels in the logistics chain, such as between suppliers of food resources and components, collectors and distributors in the final food markets. Links between vertically integrated agrifood companies can improve the company's access to new food markets, skills, technologies, information and knowledge. Operators of logistic hub, that does execute basic function from forming and realization of food to the commodity markets, are the founders of chain of costs and make the microlevel of logistic chain of commodity markets, that they present companies, what actively work on the proper sector of market, including service providers [9, p. 114].

The supply created by the separate links of the supply chain is added by the supplier, offered by the sellers and purchased by the customers, it can be taken as: a) a date; c) added value for the food company. The main component of the hub's functioning as a logistics chain of food products is the customer, as long as it is the last link in the supply chain. In fact, it is the result of the creation of the whole chain of the supply chain. Thus, it becomes a way of evaluating the process of vapor formation, the purpose of which is to offer the client a clear account [10, p.179].

Horizontal links between companies at the same level in value-added logistics chains can allow for large-scale purchases of key production resources, including equipment, raw materials, finance and business services. It can also expand joint production capacity to fulfill large orders on a regular basis through food hubs for joint economies of scale, promote specialization in production and strengthen market positions.
Therefore, food hubs, enterprises or cooperative groups of companies can play a key role in connecting small and medium-sized food enterprises with international markets through logistics chains. Therefore, national food producers must be prepared for transnational hubs to be seen as potential participants in value-added logistics chains. This includes both company-level opportunities and systemic support from the country's authorities, for example: hubs, terminals, logistics, customs, etc. Opportunities provided to hubs with logistics chains open new vectors for developing countries in the development of infrastructure and trade [23, p. 157].

Of course, it should be noted that currently the volume of sales of products produced by national food market producers, through local network structures, holdings, organizations, food markets, as well as its purchase by large wholesale companies directly through food hubs. The regulatory approach, as an integral part of the methodology for diagnosing food market logistics chains, is based on a system of regulatory principles, including purposefulness, which provides for the targeted impact of state measures and tools on certain selective management facilities. Leading links in market chains, the effective functioning of which is fundamentally important for the realization of the goal and development, ie ensuring the movement of goods in the food market and optimizing the overall market value added. Creation or activation of basic links that are able to generate a powerful multifaceted effect in the food market system, increase both the overall and local efficiency of individual links of the food market [24, p. 19].

Fig. 1 – Diagram of the competitiveness of the hub of value-added logistics chains

Based on the fact that the main source of growth of the company's competitiveness is the established logistics chain of the commodity market through the commodity hub, a balanced formation of which can be possible:

\[
(\text{max})AV = (\text{max})NI - (\text{min})MEC,
\]

where AV is the logistics chain of the commodity market; NI - net market income; MECs are material and commodity-oriented commodity markets.

In international practice, the logistics chain of the commodity market is used much more widely - in the financial statements to assess the economic condition of the food company. Methods of classification are classified according to characteristics, evaluation methods, content, etc. An important indicator in assessing the activity of Canadian economic cooperatives is the value of economic production of food products - (VA). In addition, the relatively significant indicators are also the gross value added (GVA) - this is the amount of pre-taxable costs (taxes), taxes and fees. The difference (DEP) is calculated from GVA and NVA. This looks like this:

\[
\text{GVA} = \text{NEBD} + W + I, \text{NVA} = \text{GVA} - \text{DEP}
\]

The change in the logistics chains of commodity markets means an increase in profitability and offers a group of valuation methods that are widely used in economic practice, such as: 1) methods based on the pure given value; 2) methods based on the logistics chains of added value [11, p. 49]. Institutional streamlining and constructive commodity segmentation of the agrifood market, as an institutional system of relations of economic agents of global value chains, revealed that both the agrifood market and other commodity markets of global value chains need to be regulated and naturally in the institutional-economic
mechanism - institutional components of self-regulation of the market process [12, p.50]. The author's consideration of the institutional and economic mechanism as "rules of the game" between economic agro-entities makes it possible to speak of it as a driver of development and a tool for the agrifood system (regardless of its size) combined with self-regulation of agrifood entities with regulatory functions.

Thus, the existence of two forms of economic mechanism is established and substantiated, namely: open (formal) and closed (informal) with the corresponding standard and specific structural components, forming a model of institutional-economic mechanism, which serves to bring the whole (mechanism) into harmony. and its parts (components) [13, p. 152].

But to build an economic model of the system of intersectoral balances of markets, chains of individual agricultural products in hubs is difficult, because agricultural holdings, enterprises do not always share their "commercial" information. The optimal (balanced) combination of these elements of the economic mechanism determines its main purpose: the ability of agri-food entities to withstand negative institutional factors, crises, adaptively and promptly make adjustments and respond to changes in the market environment in the agrifood market [22, p. 146]. The concept of integrating the mechanisms of domestic agrifood markets into global value chains makes sense, because it can bridge the gap between policy and the realities of agribusiness. It is necessary to assess the impact of economic policy on the activities of agricultural enterprises in the uncertainty of food markets [14, p. 109]. Therefore, we will assume that the term "global chain" is used to denote the system of relationships in the context of problems of management and value added of agricultural products, as the value of this product, product increases due to various activities of agricultural producers, including cultivation, harvesting, processing, transportation. assembly, packaging, branding, wholesale and retail trade and more. The main restraining factors are a set of negative human, economic, crisis, political, opportunistic factors that affect the integration and development of the agrifood market [21, p. 102]. It is proved that the market of agrifood and its accompanying products is specific, different from other commodity constructions of the agrarian complex, in its development is influenced by many institutional factors (low profitability of agricultural production, reduction of sown areas, fluctuations in product prices, drought, weather conditions and other uncertainties). and risks) that directly affect its socio-economic significance and security component of its integration and functioning in global value chains of agrifood [15, p. 9].

The most probable mechanisms of integration of domestic exporters into international value chains of agrifood markets are modular forms and regular contracts at the beginning (up-stream) and at the end (down-stream) of networks, as they minimize the costs of foreign partners to change suppliers and consumers [19, p. 42]. In this case, there is a limitation of the possibilities of domestic agricultural enterprises to reorient and form new agrifood ties in global value chains [16, p. 22]. Because global chains cover mainly commodity agricultural companies operating in food markets in low value-added industries. Great value for the purposes has a use of the tool of motivation. That motivation – a process stimulation of himself and others in activities aimed at achieving individual and common goals of the organization. Controlling for manager is what allows workers to keep certain limits. But this is not the case. Control is a process to ensure that the organization achieves its goal. Process control hub consists of setting of standards, measuring actual progress and adjustment in the case where the results achieved differ significantly from established standards. Control function is the ability to identify of management problems and accordingly adjust the organization to how these problems develop into a global crisis of market.

Thus, global value chains of agrifood markets provide countries with significant opportunities to expand exports. They allow agricultural enterprises to concentrate on specific components or types of agrifood activities in which they have a competitive advantage, say, on the strength of low costs or high quality [20, p. 81]. They can also develop and implement effective strategies for processing raw materials, where they are already competitive [17, p. 20]. This may include the processing of barley, wheat into flour, semi-finished bread, the supply of certain agricultural raw materials or finished products. There are many opportunities for cooperation, you need to be able to find them and occupy your own market niche. Global value chains of agrifood markets allow even small enterprises to become competitive internationally, on the example of Ukrainian Agro holding "Nibulon" on the basis of one function or a small number of them as suppliers in global market chains of agricultural products [18, p. 279].

By participating in global chains, agricultural enterprises can achieve significant exports of specialized agricultural products in niche agri-food markets, which are regional or even global in scale. In addition, it should be borne in mind that logistics between companies and import / export procedures determine critical delivery times.
The competitive efficiency of the company in the field of agribusiness is a function of relations between enterprises within a specific global agrifood value chain [25, p. 40].

Conclusions and perspectives of further research. Thus, it is necessary to promote the inclusion of small and medium-sized agricultural enterprises in the hubs of global value chains of agrifood markets.

Initiatives should be developed and implemented to promote agribusinesses in such hubs as key areas for their participation in global value chains, such as agrifood markets, transport infrastructure, supply chain interconnectedness, innovation, staff training, and adaptation to international quality standards systems. It is necessary to intensify work on building the potential of agricultural enterprises and improve their understanding of the mechanisms of participation in global value chains of agrifood markets.

In order for the domestic agrifood market to become an intermediate and even the final link in global value chains, political stability, the rule of law, the creation of a quality logistics infrastructure and effective tariff and customs regulation are needed. Thus, the priority tasks of promoting the integration of the agro-longitudinal market of Ukraine into global value chains are: implementation and standardization of agro-trade procedures; updating the technical regulation system; ensuring the integration of the information exchange system; bring the norms of tax and customs legislation in line with international standards; to insure export credits, agreements, direct investments in the agrifood sector of Ukraine.

These goals should also be pursued by facilitating agricultural enterprises' access to trade and investment databases through the wider use of information and communication technologies, staff training, and the further dissemination of information on tools to facilitate their connection to the value chains of agrifood markets.

Fig. 2 - Structural innovative logistics chains hub markets of research project

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