ФОРМУВАННЯ АНТИКРИЗОВОЇ ІНВЕСТИЦІЙНОЇ ПОЛІТИКИ В МЕЖАХ УПРАВЛІННЯ ЗМІНАМИ В СФЕРІ ОЗДОРОВОЮ РЕКРЕАЦІЇ В ПЕРІОД ПАНДЕМІЇ COVID-19

Актуальність. У поєднанні з необхідністю покращення стану здоров’я і відповідно працездатності людей, які були інфіковані коронавірусом, оздоровча рекреація є одним із важливих стратегічних напрямків чіткого-менеджменту в контексті нормалізації економіки та усіх процесів сталого розвитку в пандемічній та постпандемічних період. А відповідно, сфера оздоровчої рекреації, особливо з огляду на її стан в Україні, потребує навігації системної антикризової інвестиційної політики.

Мета та завдання. Мета статті полягає в обґрунтуванні передумов і чинників формування антикризової інвестиційної політики в межах управління змінами в сфері оздоровчої рекреації в умовах пандемії COVID-19 в Україні.

Результати. У статті проаналізовані та узагальнені передумови для управління змінами в сфері оздоровчої рекреації протягом пандемічного періоду, а саме: протягом 2020 року в світі та в Україні скорочуються обсяги інвестування в створення нових робочих місць у сферах гостинності, туризму та рекреації; протягом 2020-2021 років не помітні суттєві позитивні зрушення щодо збільшення чи перерозподілу інвестування в рекреацію чи охорону здоров’я в Україні, передусім в ті регіони, що мають більшу кількість інфікованих коронавірусом; у галузі міжнародного туризму, що має прямий вплив на формування внутрішнього ринку рекреаційних послуг, в Україні спостерігається подальше зниження виїздів українців за кордон і поступова стабілізація щодо внутрішніх подорожей.

Висновки. У статті сформовані концептуальні засади управління змінами в сфері оздоровчої рекреації в умовах пандемії COVID-19, в межах антикризової інвестиційної політики, що передбачає розробку відповідних програм, реалізація яких потребує комплексу організаційно-економічних заходів, спрямованих на створення сприятливого інвестиційного клімату, структурну трансформацію та підвищення економічних, соціальних та екологічних показників ефективності сфери оздоровчої рекреації в умовах пандемії коронавірусу.

Ключові слова: оздоровча рекреація, інвестиційна політика, криза, управління змінами, туризм, сталий розвиток, пандемія COVID-19, Україна.

FORMATION OF ANTI-CRISIS INVESTMENT POLICY WITHIN MANAGING CHANGE IN THE FIELD OF WELLNESS AND RECREATION IN THE COVID-19 PANDEMIC PERIOD

Topicality. Combined with the need to improve the health and efficiency of people who were infected with coronavirus, wellness recreation is one of the important strategic directions of change management in the context of normalization of the economy and all sustainable development processes in the pandemic and post-pandemic period. And accordingly, the sphere of wellness and recreation, especially given its state in Ukraine, needs to establish a systemic anti-crisis investment policy.

Aim and tasks. The purpose of the article is to substantiate the prerequisites and factors for the formation of anti-crisis investment policy in the management of changes in the field of wellness and recreation in the conditions of COVID-19 pandemic in Ukraine.
Research results. In the article the prerequisites for managing changes in the field of wellness and recreation during the pandemic period are analyzed and summarized, namely: during 2020 in the world and in Ukraine the volume of investments in the creation of new jobs in the fields of hospitality, tourism and recreation is reduced; during 2020-2021 there are no significant positive changes in the increase or redistribution of investment in recreation or health care in Ukraine, especially in those regions that have a greater number of coronavirus infected; in the field of international tourism, which has a direct impact on the formation of the domestic market of recreational services, further decline is observed in the number of Ukrainians traveling abroad and a gradual stabilization of domestic travel in Ukraine.

Conclusion. In the article conceptual principles of managing change in the field of wellness and recreation in the context of the COVID-19 pandemic are formulated, within the anti-crisis investment policy, which provides for the development of appropriate programs, the implementation of which requires a set of organizational and economic measures aimed at creating a favorable investment climate, structural transformation and improving economic, social and environmental indicators of wellness and recreation effectiveness in the conditions of coronavirus pandemic.

Keywords: wellness recreation, investment policy, crisis, change management, tourism, sustainable development, COVID-19 pandemic, Ukraine.

Problem statement and its connection with important scientific and practical tasks. The coronavirus pandemic, as a global factor affecting not only the economy but all spheres of life, requires an adequate response from public authorities and decision-makers at different hierarchical levels of management and in different areas of the national economy. The sphere that is one of the most influenced by the effects of COVID-19 [1], in particular in Ukraine [2; 3] s tourism and associated to it recreation [4]. Combined with the need to improve health condition and, accordingly, efficiency during the rehabilitation period of people who were infected with coronavirus, wellness recreation, the main socio-economic function of which is related to the restoration of human capital, is one of the important strategic directions of change management in the context of normalization of the economy and all processes of sustainable development in the pandemic and post-pandemic period. And accordingly, the sphere of wellness and recreation, especially given its state in Ukraine, needs to establish a systemic anti-crisis investment policy.

Analysis of recent publications on the problem. The publications devoted to the issues covered in this article are conditionally divided into those that reveal the content of recreational processes [5] and related to it issues of sustainable development, including environmental [6-10], as well as responsible investing [11-13], and those sources that analyze the impact of the COVID-19 pandemic on the socio-economic aspects of life, including those related to recreation and health of people [14-18]. In order to strengthen the validity of proposals for change management, the opinions and ideas of outstanding researchers of management are investigated, in particular change management, namely the work of P. F. Drucker [19; 20], J. S. Armstrong [21] and T. J. Peters & R. H. Waterman [22], in the context of solving the problem under study.

Allocation of previously unsolved parts of the general problem. At the same time, the issues that reveal the peculiarities of investment policy in tin crisis conditions of socio-economic sectors functioning, in particular in the context of the coronavirus pandemic, within the management of changes in the field of wellness and recreation need further development.

Formulation of research objectives (problem statement). Thus, the purpose of the paper is to substantiate the prerequisites and factors for the formation of anti-crisis investment policy in the management of changes in the field of wellness and recreation in the conditions of COVID-19 pandemic in Ukraine. In accordance with the purpose of the study, the following tasks are set:

- to analyze what changes are taking place in socio-economic life and appropriate processes to manage them, in particular in investing in the fields of health care and recreation, during the COVID-19 pandemic, by region of Ukraine;
- to substantiate the components of anti-crisis investment policy within the management of changes in the field of wellness and recreation in the context of the COVID-19 pandemic.

An outline of the main results and their justification. World experience confirms the need to form domestic markets for tourism and recreation services as a direction of balancing socio-environmental and economic interests, transformed under the influence of the COVID-19 pandemic on the economy and social sphere, including tourism and recreation field. Thus, the United Kingdom's policy of “building a prosperous, inclusive and sustainable economy” in the pandemic and post-pandemic periods has a clear link with national environmental policy and provides: balanced combination of targeted public investment commitments and policy measures to accelerate the implementation of low-carbon infrastructure and solutions acceleration of innovation, investment in the environment and provision of existing and future workforce. An economic
recovery plan with climate and environmental criteria at its core can provide key benefits to the public interest, in particular with regard to [14]:

1) combating regional inequality and unemployment;
2) strengthening economic competitiveness and productivity through investments in the industries and technologies of the future;
3) ensuring most important public goods, including clean air, improving health and resilience to future environmental shocks. This will require an improvement in natural capital, which will also reduce the likelihood and severity of climate shocks;
4) building a more stable financial system that is able to withstand future climate shocks.

According to the World Tourism Organization (UNWTO) [11], the pandemic has hit the global tourism industry: in 2020, investment and job creation have declined significantly. The amount of international profits in 2020 decreased by 73% compared to the previous year, which led to a loss of export earnings of $1.3 trillion and threatened up to 120 million jobs. No country has stayed away from falling in tourism activity and related investment, as global investors have suspended plans in 2020 due to a lack of trust from travelers and changing restrictions on travel. Foreign direct investment projects decreased by 63% compared to the record figures of 2019. Job creation and capital expenditures fell by more than 70% over the same period.

World tourism is turning to domestic travel to speed up the relaunch and recovery of the sector during the COVID-19 pandemic [4; 23]. As travelers consider shorter trips and destinations closer to home in the early stages of travel normalization, and international travel is still subject to important constraints, – countries with a higher share of domestic tourism are likely to recover earlier and faster. The internal market for recreational and tourist services can be crucial during the crisis, as evidenced by the previous experience of European countries, in particular the United Kingdom and Germany, as well as the United States. The current crisis is giving countries the opportunity to re-evaluate their domestic tourism and introduce policies that encourage domestic travel. Although to international tourism is often given more attention because of its ability to generate valuable export earnings, domestic tourism accounts for a much larger share of travelers and spending in many countries.

As COVID-19 vaccination programs continue around the world, albeit unevenly between developed and developing countries, domestic tourism has proven to be more sustainable than its international counterpart [15]. UNWTO data show that the number of international tourists decreased by 82.7% in the first quarter of 2021 compared to the same period in 2020. Domestic tourism will return to the level of 2019, starting in the summer of 2021. For example, China, where domestic travel has resumed without restrictions, in 2020 drew more foreign investment in tourism than any other country, having attracted projects worth $2.4 billion.

The importance of the development of the recreational and tourism sphere is confirmed by the results of the long-term forecast until 2030 made by the UNWTO at the global level: recreation is the most popular goal of tourist visits [12; 24; 25]. At the same time, the crisis had serious consequences in the global economy, and according to the IMF report, the decline in GDP from April 2020 in Ukraine reached 7.7%. There are quite different estimates for the further recovery of the global economy – from the V-shaped scenario, which envisages the recovery of the economy at the level of 2019 in the end of 2021, to a longer recovery and even a long-term recession [2, c. 4].

And Ukraine must be ready for both current and future changes in the field of wellness and recreation within the framework of achieving the relevant Sustainable Development Goals (SDG). According to the results of the calculation of the relevant integrated indicator, in particular taking into account the progress or regression during the COVID-19 pandemic, our country has a low readiness level: in particular, according to Goal 1, the value of the indicator is 0.461, according to Goal 3 – 0.138 with the optimal “1”.

If we look at the graphs (Fig. 1), where the x-axis shows the number of infected with coronavirus by region, and the y-axis – investments in recreation and healthcare, then during 2020-2021 there are no significant positive changes in increasing or redistribution of investment, especially in those regions that have a higher number of infected.

Prior to the COVID-19 crisis, tourism in Ukraine was improving after a significant decline due to the events of 2014 (the period of the highest growth of international tourism in history: 2013-2018). Kyiv, Odesa and Lviv are the most developed tourist destinations. Tourism in Ukraine has a high potential for development in products such as weekend tours and business tourism, as well as natural and cultural resources (e.g. gastro tourism, rural tourism, medical facilities / wellness centers), however, due to the lack
of effective management of the industry, incorrect statistical coverage and non-competitiveness in the international market, its development has been significantly hampered.

The economy related to tourism in Ukraine largely depends on domestic tourism, as well as the domestic component of outbound tourism. At the same time, the inflow from abroad forms a little more than a third of the entire economy of national tourism. For comparison: on average, the share of inbound tourism in the total amount of tourist expenditure in the EU countries is 90%. According to estimates by the State Statistics Service of Ukraine, employment in tourism is at least 700,000-900,000 jobs, resulting from the interaction of the accommodation and catering sector with industries such as arts, entertainment and recreational activities, which employ about half a million people. Thus, tourism makes an important contribution to the national economy. The consequences of the COVID-19 pandemic should not be as painful as in other European countries, as the volume of the international tourism component of Ukraine in the overall tourism economy is much smaller [2, с. 17-18].

Table 1 shows how tourism has changed in Ukraine during the pandemic.

<table>
<thead>
<tr>
<th>Period</th>
<th>Indicators</th>
<th>Entry of foreigners into Ukraine</th>
<th>Departure of Ukrainians abroad</th>
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<tbody>
<tr>
<td></td>
<td></td>
<td>Total % to the first half-year of 2020</td>
<td>Including, %</td>
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<tr>
<td>1st half-year of 2021</td>
<td></td>
<td>1424471 -31,5</td>
<td>North America +2,7 Europe -70,4</td>
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<td></td>
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<td>Africa +1,7</td>
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<td>Asia +24,1</td>
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<td>Africa +12,6</td>
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<td>Asia -9,6</td>
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*Source: [16; 27]*
The number of tourists in Ukraine in 2021 increased by a quarter compared to 2020. However, this indicator remains significantly lower compared to the pre-pandemic period: compared to 2019, it is lower by about 350%. The structure of tourist expenditures by countries of tourists who visited Ukraine in 2021 is as follows: Moldova, Russia, Poland, Belarus, Romania – about $120 per day; United States – $1,100 per day; Canada – $1,200 per day; Saudi Arabia and Oman – $1,500 per day; United Arab Emirates – 2000 per day. The most common reason for visiting Ukraine is traditional recreation, and every tenth also came for the purpose of treatment [17].

Most tourists come to Kiev: in 2021 the city was visited by 700 thousand foreigners, which is twice the figure in 2020 [18].

During the pandemic period, Ukrainians, like citizens of almost any country in the world (for example, domestic tourism in Germany in 2021 accounted for 56% of the total tourism market, which is 37% higher than in 2020; at the same time, citizens traveling outside the country choose mainly European countries located near Germany [28]), began to travel outside Ukraine much less often and chose to travel within it as an alternative. However, the development of the domestic market of tourist services is hampered by the following factors: shadow business; imperfect infrastructure, especially roads; non-competitiveness of the non-shadow tourism business (prices for five-star hotels in Ukraine during the pandemic period did not fall below $100, while, for example, in Istanbul, this price fell to $50) [3].

Consequences of influence of the COVID-19 pandemic on socio-economic life cause changes that are an object of management. Change management in the classical sense focuses on changes in the external environment [19, c. 5]. In the context of management, it is possible to make assumptions about the tendency of orientation of change management as a part of general management in the direction of business management, which is discussed at the ideological level in the work [20], and from a strategic point of view – in the work [22]. In economic sense, management as a science and field of practical activities for the integration of people in their joint venture, related to concepts such as marketing, innovation, human resources, financial resources, natural and information resources, productivity, social and environmental responsibility, including the health and recuperation of personnel, the need for profit. In other words, management ensures that people work together. Herewith, the main provisions of management are as follows [20, c. 28–30]:

- management applies to man and only man;
- management cannot be separated from the culture of society;
- all employees of the company in order to achieve its success must share common values and strive to achieve a common goal;
- management should enable growth and development of the company as a whole and each of its employees individually as needs change and new opportunities emerge;
- the company's activities should be based on the exchange of information and individual responsibility;
- the effectiveness of management and the company as a whole should be regularly measured and continuously improved;
- real results of any company are revealed only outside this company. The result of its activities is a satisfied consumer; the company is only left with costs.

The improvement of management principles in the field of wellness and recreation is based on understanding the essence of the relationship of management principles with appropriate approaches, functions and management methods, as well as on the basis of legislative recommendations and scientific generalizations presented in the works [21, c. 2–8; 29; 30, c. 82–86; 31]. In particular, we are talking about the principles of theoretical validity, systematicity, natural specificity, sufficient simplicity, similarity and optimization of the description of recreation as an object of management.

As a result of the application of these approaches, the principles of management in the recreational sphere are formed, namely:

- on the classification feature of the general scientific basis: the principle of theoretical validity, the principle of systematicity, the principle of optimization of description, the principle of sufficient simplicity, the principle of similarity, the principle of natural specificity; the principle of taking into account multifacetedness;
- on the classification basis of building a management system: the principle of result orientation; the principle of coherence with other functions of public administration; the principle of taking into account the set of relationships; the principle of openness; the principle of taking into account the maximum set of interests.
The functions of change management in the field of wellness and recreation act as an intermediate link between the relevant principles and methods. Economic and mathematical methods, such as game theory, dynamic programming, complex analysis, etc., can be successfully used for both forecasting and planning of economic processes. The right choice of socio-economic development and building goals on their basis national strategies and programs require a comprehensive understanding of all endogenous and exogenous factors of influence. Herewith, the formulated goals must comply with objective economic laws and be achieved in the process of further preparation and implementation of the program and plans [32, c. 7–11].

The strategic approach to the formation and implementation of anti-crisis investment policy in conjunction with change management in the field of wellness and recreation is presented in Fig. 2.

Fig. 2. Anti-crisis investment policy within the framework of change management in the field of wellness and recreation in the context of the COVID-19 pandemic

Source: developed by the author

This policy stipulates the following:
- creating the image of the state in which recreation is one of the main vital areas, and improving the quality of life of the population and person, including by ensuring the provision of quality recreational and related to it tourism, therapeutic and health-improving services – is the main goal of state socio-economic policy;
- formation of reliable preconditions and factors for creating a favorable investment climate in the economy in general and in the field of wellness and recreation in particular; with a focus on leading international standards and taking into account both the mental characteristics and traditions of hospitality in Ukraine;
- transformation of inefficient recreational and tourist complexes into relevant regional cluster formations that will allow to use competitive mechanisms as a catalyst for the development of enterprises and organizations of tourism and recreational business and socio-economic development in general at the regional and nationwide levels;
- creation of motivational tools for attracting investments in innovative, socially responsible and environmentally efficient recreational projects, along with providing assistance in the framework of economically justified restoration of the disturbed environment and destroyed facilities in traditional ways;
- application of comprehensive approach in the development of wellness and recreation, which would take into account the full range of needs of the population in recreation, especially in terms of its time,
distance, duration, etc., as well as with wide opportunities of cross-cultural, historical-patriotic, natural-ecological and other nature;

- creating rules of the game that are fair in informational and regulatory perspective, and are also the foundation for further motivation for all participants in the processes of production, provision and consumption of recreational and tourism services with minimizing in the future the likelihood of possible conflict and, above all, antagonistic socio-economic situations and maximizing the expansion of conditions for cooperation and balanced development in the context of the COVID-19 pandemic.

**Conclusions and prospects of further research.** In the article the prerequisites for managing changes in the field of wellness and recreation during the pandemic period are analyzed and summarized, namely: during 2020 in the world and in Ukraine the volume of investments in the creation of new jobs in the fields of hospitality, tourism and recreation is reduced; during 2020-2021 there are no significant positive changes in the increase or redistribution of investment in recreation or health care in Ukraine, especially in those regions that have a greater number of coronavirus infected; in the field of international tourism, which has a direct impact on the formation of the domestic market of recreational services, further decline is observed in the number of Ukrainians traveling abroad and a gradual stabilization of domestic travel in Ukraine. In the article conceptual principles of managing change in the field of wellness and recreation in the context of the COVID-19 pandemic are formulated, within the anti-crisis investment policy, which provides for the development of appropriate programs, the implementation of which requires a set of organizational and economic measures aimed at creating a favorable investment climate, structural transformation and improving economic, social and environmental indicators of wellness and recreation effectiveness in the conditions of coronavirus pandemic.

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