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ANALYSIS OF INVESTMENT PROJECTS OF TOURISM AND RECREATIONAL SECTOR OF ZAKARPATTIA REGION

The article investigates the impact of investment in social and economic development of regions, attractive investment projects in tourism and recreational sector of Zakarpattia region. Particular attention is given to the most significant investment projects for the creation of sport and tourist infrastructure, defined by their socio-economic impact on the region.

The main goal of tourism and recreational sector is to create a highly competitive tourism and recreational complex that provides service for Ukrainian and foreign citizens, as well to make a significant contribution to socio-economic development of a region and country. For this purpose a number of measures, including attracting foreign investments, are proposed.

International experience shows that countries can not develop their economy without involvement and the effective use of investment. Accumulating private, national or foreign capital, providing access to modern technology and management, investment will not only contribute to the formation of national investment markets, but also enliven the markets for goods and

services. In addition, investments usually contribute to measures of macroeconomic stabilization and allow solving the social problems of the transformation period.

Foreign investments promote economic growth of state's potential, integration of the national economics into the world economy through the transfer of production facilities, technology transfer, transfer of capital, managerial experience, skills, and innovations. Ukraine's rating status in the world community is not high. Nevertheless, there is a high interest in our country among strategic investors focused on long-term payoff of investment resources, because Ukraine is a cheap market with large investment possibilities.

Today projects, proposals for construction of tourist and sporting ski slopes, cable cars, sports and recreational facilities are attractive for investment. However, there are many risks and obstacles to investment programs in Ukraine: political and legal, monetary and financial, infrastructural and economic risks. The tourism industry, according to experts' estimates, is considered to be one of the most highly profitable,

but high profits are determined by high risks of investments. Thus, according to investment risk, tourism industry occupies 8th place among the other branches of the national economy of Ukraine.

Zakarpattia is an extremely promising area in Ukraine in terms of tourism, recreation and leisure. The unique recreational potential promotes the development of almost all types of tourism, especially balneal.

Zakarpattia region is known for its healing thermal and mineral waters. In the region there are more than 700 water springs of mineral waters and brines including 67 major springs of mineral and thermal waters, i.e. there are great possibilities of use of thermal mineral waters both for therapeutic and recreational and for industrial purposes. Some of them are unique in their composition and are analogous to known Caucasian mineral waters like "Borjomi" and "Essentuki". The use of mineral water is the basis of balneal treatment in health resorts of Zakarpattia. In the sanatoriums of the region there is the ability to treat over 100 diseases.

One of the most promising tourist resorts and recreation areas not only of Zakarpattia, but also of Ukraine is also Svaliavskiy region. Beauty and bounty of nature attract here everyone wanting to have active leisure, go hiking or treat diseases. The area has a network of health institutions. On the basis of mineral water springs there are known sanatoriums "Soniachne Zakarpattia", "Poliana", "Kvitka Polonyny", rehabili-

tation center "Professional" resorts "Kryshtaleve Dzherelo", "Kvasnyi Potik". In addition, in recent years the development of recreational facilities gained significant popularity in other areas of the region. Thus, a number of large investment projects on construction and reconstruction of sanatoriums takes place in the region. Alone in Uzhhorod region two powerful modern sanatorium complexes "Thermal Star" and "Derenivska Kupel" with a wide range of medical and entertainment services are in the stage of construction.

The implementation of investment projects of the tourism and recreational sector will certainly have a significant social and economic impact on the Zakarpattia region, namely:

- creation of high quality tourism product, able to meet the needs of the population;
- creation of new jobs;
- increase in tourist flows;
- development of supporting infrastructure and others.

However, the main problem that hinders the implementation of investment projects of the tourism and recreational sector remains a complicated procedure of allotment of land belonging to the forest land for construction of recreational facilities, which hinders attraction of both foreign and Ukrainian investments in the tourism industry of Zakarpattia region, development of tourism and sports infrastructure. Solution of this issue is possible by making appropriate changes to the legal acts of Ukraine.