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## **INVESTMENT AND INNOVATION COMPONENT OF THE MANAGEMENT OF REGIONAL COMPETITIVENESS**

The paper demonstrated the importance of investment and innovation component in the management of regional competitiveness. Managing competitiveness of the region, investment and innovation component can be considered as innovation and investment processes occurring in the economic environment of the region in their inseparable unity, as a system. These processes provide comprehensive generation of innovation and commercialization of the results, rapid passage of successive stages of the life cycle of the system and the development of a system of institutional, innovation, investment and financial, industrial and social infrastructures in the form of integrated regional and cluster structures that should be developed in the region.

Management of regional competitiveness can be understood as a set of principles, methods and forms of innovation – investing activities in the region aimed at the development

of adequate habitat (this is also the organizational form in which the specified action takes place).

Innovation and investment policy can be defined as the scope of the state activities aimed at improving the efficiency of the region's competitiveness. In accordance with the regulation, the relationship between the parties to innovation and investment process in the region will be considered as a comprehensive and holistic formation, which affects the whole range of management tasks regarding competitiveness.

The condition for the success of innovation and investment policy is to introduce a new model of management mechanism for competitiveness of the region, Ukrainian adequate model of socio-economic development that will ensure the optimization of parameters that reflect the prospective increase of the competitiveness of the region, combined in a systematic unity of management mechanism of regional competitiveness.