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MONITORING AND ASSESSMENT OF THE INFLUENCE OF MACROECONOMIC FACTORS ON THE ACTIVITIES OF AVIATION ENTERPRISES IN COMPETITIVE MARKETS

The paper determines that the influence of macroeconomic factors on the activity of aviation enterprises significantly changes its effective functioning in competitive markets. In the context of reducing the negative impact of macroeconomic factors on the airline industry, the author formed a system of the main factors of macroeconomic influence on the functioning of aviation enterprise and determined the favorable and unfavorable consequences of such influence. Monitoring and assessment of the external environment is one of the key tools that characterizes a set of factors that have a positive impact on the activity of an airline company, or strategic alternatives that, under certain conditions of the relevant competitive market, an airline company can use to implement strategic goals and objectives. Accordingly, external threats include a set of factors that usually have a negative impact on the functioning of an airline company, any phenomena or processes that hinder the advancement of an airline company in the direction of realizing its strategic goals. Political factors characterize the general power and institutional contexts of the macro-environment and, as an indirect regulator, reflect the possibility of access to the aviation enterprise's strategic resources, including financial ones. The indirect influence of the economic factor is carried out through the prism of the state mechanism for the distribution of relevant resources and the tax system, which, in turn, is of the greatest importance in regulating the effectiveness of the chosen business model of the aviation enterprise. The identification and study of social factors makes it possible to predict the directions of development of purchasing preferences and fluctuations in demand for aviation enterprises. At the same time, the impact of the technological factor is evaluated through the lens of identifying key trends in the development of industry technologies and innovations, which often become the causes of market changes and losses, as well as the appearance of new products. The main macroeconomic factors influencing the activity of aviation enterprises in Ukraine were identified and identified, and an in-depth analysis was carried out using the well-known PEST method.

Keywords: aviation enterprise, macroeconomic factors, evaluation, competitive markets, diagnosis of the influence of factors, development of aviation enterprises

INTRODUCTION

In modern economic conditions, the activities of aviation enterprises are under the influence and in direct interaction with a number of factors of the external economic environment. Therefore, timely and objective monitoring of opportunities and threats in the macroeconomic environment of the airline industry and the adoption of appropriate management decisions will ensure the sustainable development of the airline industry in a competitive market.

Thus, the issue of diagnosing the impact of macroeconomic factors on the activities of aviation enterprises is extremely relevant in modern conditions, when the external environment of the company is extremely dynamic not only within Ukraine, but also at the international level.

The **PURPOSE** of the paper is to deepen knowledge in the field of aviation enterprise management and to substantiate the most influential macroeconomic factors on the development of aviation enterprises in competitive markets.

METHODS OF RESEARCH

The results were obtained due to the application of the following methods: comparative analysis – in the study of the impact of the main macroeconomic factors on the activities of aviation enterprises; theoretical generalization and system analysis – when forming a system of the main factors of macroeconomic influence on the functioning of aviation enterprises; classification – when grouping the most influential favorable and unfavorable factors of the development of the aviation industry.

RESULTS

In today's competitive business environment, individual

aviation enterprises are independent entities, that is, the company's management has the right to make any decisions within the limits of current legislation. However, aviation enterprises are constantly under the influence of dynamic macroeconomic factors and bear financial responsibility to the country and consumers of their goods and services. In these conditions, the main requirements for effective development in a competitive market are quality and full satisfaction of customer needs. However, a significant number of modern and infrastructural aviation enterprises set themselves a strategic goal not only of meeting the needs of customers, but also of maximizing profits, which requires the ability to assess the impact of all macroeconomic factors and use them in their interests.

According to research evidence, the majority of domestic and foreign scientists have studied and proposed various methodological approaches to diagnosing the impact of macroeconomic factors on economic activity. Thus, well-known scientists M. Meskon, M. Albert, F. Kheduli et al noted that for the most accurate assessment of the impact, it is necessary to consider all external factors through the prism of their individual components [1]. Thus, scientists made a distinction between direct (immediate) factors that have a direct impact on the development of enterprises, and indirect factors that exert their influence through the appropriate state and market mechanisms arising from the relationship between individual subjects in competitive markets. As for specific assessment methods, well-known scientists M. Porter and S. Scott in their works emphasized the need to calculate indicators known as the Porter innovation index [3] and the Massachusetts innovation index [2]. However, in the works of these scientists, it should be noted that under new

economic conditions, when society, production, and, accordingly, corporate structures are developing and transforming, and when a completely new approach to diagnosing the impact of external macro-environmental factors is needed for each new aviation enterprise, it should be noted that there is currently no established approach that is universal for any aviation enterprise.

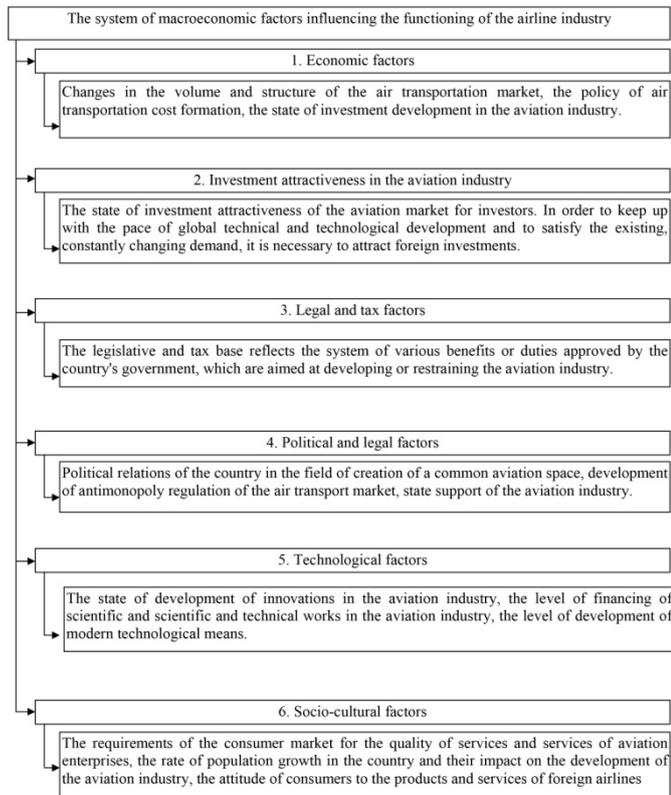


Fig. 1. The system of the main factors of macroeconomic influence on the functioning of aviation enterprises (summarized by the author according to [5-8])

Thus, in fig. 2 presents a generalized grouping of the most influential favorable and unfavorable factors for the development of aviation enterprises. It should be emphasized that the risk of a negative impact of specific macroeconomic factors on the aviation industry depends on how rational the adaptive management system is. The strategic tasks of the airline management system consist in the need to diagnose the impact of macroeconomic factors on its activities, timely detection of the most important of them with the help of weak signals, and optimization of the impact of these factors on the enterprise [9].

There are a number of different methods, models and analytical approaches to assess the external macroeconomic environment. Different approaches focus on different aspects of the macroeconomic space in which aviation enterprises operate. Given the specific goals of the analytical procedure, a significant number of scientists and experts consider the macroeconomic environment through the prism of forecasting future events, identifying factors, predicting the consequences of their influence on the formation and implementation of strategy, ensuring the sustainable development of aviation enterprises in a competitive market.

After determining the impact of the external environment on the enterprise, it is necessary to consider internal resources, opportunities and limitations. Correlation of in-

The system of the main factors of macroeconomic influence on the functioning of aviation enterprises is presented in Fig. 1.

Also, it should be emphasized that all macroeconomic factors can be divided into favorable or unfavorable for the development of aviation enterprises in competitive markets, which is presented in Fig. 2.

Factor group	Favorable factors	Unfavorable factors
Economic	- sustainable development of the economy; - stable functioning; financial system of the country; - favorable investment climate; - a stable exchange rate.	- inflation growth; - decrease in investment attractiveness; - closing of borders; - economic crisis in the country.
Political and legal	- tax benefits; - stable political situation; - the permanent political course of the country's development.	- increasing the tax burden on aviation enterprises; - increase in airport taxi fees.
Scientific and technical progress	- technology development.	- dependence on innovations; - technological breakthroughs abroad reduce the competitiveness of national aviation enterprises.
Natural factors	- reduction of emissions into the atmosphere during flights.	- lack of developed infrastructure for flights; - due to the deterioration of the environment, some airlines are prohibited from flying to a number of countries due to diseases, pandemics and force majeure in the natural environment
Socio-demographic	- growing consumer demand; - increasing the level of education of the population and increasing the professionalism of employees.	- reduction in demand for air transportation services; - decrease in birth rate.

Fig. 2. Favorable and unfavorable macroeconomic factors of the development of the airline industry (summarized by the author according to [11])

ternal resources with external threats and opportunities is key at this stage. The strengths of air transport enterprises must be strengthened, and the weaknesses eliminated [10].

In order to diagnose the main macroeconomic factors affecting the activity of Ukrainian aviation enterprises, it is necessary to conduct a detailed analysis based on the well-known PEST methodology. The analysis is based on information contained in statistical publications and journals, information received during discussions, and expert opinions.

The author presents the results of the assessment of individual factors of the macroeconomic environment according to the degree of significance for the development of aviation enterprises of Ukraine, which is presented in the table 1.

The assessment of the significance of individual factors of the macroeconomic environment for the development of Ukrainian aviation enterprises shows that the most influential economic factors were changes in the volume and structure of the air transportation market (0.38) and the size of the cost of airport fees and duties (0.21). Among the technological factors, funding and development of scientific and technical research in the aviation industry (0.36) and the appearance of new types of aircraft and the use of innovative technologies in airline services (0.22) deserve priority attention.

Table 1 – Assessment of the factors of the macroeconomic environment by the degree of significance for the development of aviation enterprises of Ukraine (according to the PEST method)

Political and legal factors		Economic factors	
Factor	Weight	Factor	Weight
The degree of state programs for the development of the aviation industry.	0,16	Changes in the volume and structure of air transport.	0,38
Political instability in the world	0,10	The size of the cost of airport fees and duties, the increase in the cost of fuel	0,21
The country's political relations in the field of creating a common aviation space with the European Union.	0,09	Creation of economic programs for the development of the aviation industry of Ukraine	0,08
The state of state regulation of air transport. Temporary restrictions / no possibility of movement between countries	0,06	The attractiveness of the aviation industry for investors	0,04
Socio-cultural factors		Technological factors	
Factor	Weight	Factor	Weight
Population migration in the country and its impact on the aviation industry	0,20	The level of financing and development of scientific and scientific and technical developments in the aviation industry.	0,36
New consumer requirements for the level of service quality and their compliance with international standards	0,16	The emergence of new types of aircraft and the use of innovative technologies in airline services	0,22
Increasing ecological impact on the environment and population from harmful emissions of aircraft (CO ₂)	0,13	The level of technological equipment and compliance with international standards	0,15
Attitude of consumers towards the services of foreign airlines	0,05	The level of innovation in the aviation industry	0,10

Factors from the group of political, legal and socio-cultural factors turned out to be less significant. Here, one should carefully monitor the possibility of changes in state programs for the development of the aviation industry (0.16) and the migration of the population in the country and its impact on the aviation industry (0.20).

CONCLUSION

Based on the results of the research, it can be said that aviation enterprises should take into account the threats and

opportunities of the external macroeconomic environment when developing and improving their own business models for development in a competitive market. One of the most important areas of activity for Ukrainian aviation enterprises should be the formulation of an optimal development strategy, taking into account the study of the structure of macroeconomic factors and the direction of actions that will lead to an increase in passenger traffic and economic efficiency for aviation enterprises.

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МОНІТОРИНГ ТА ОЦІНЮВАННЯ ВПЛИВУ МАКРОЕКОНОМІЧНИХ ФАКТОРІВ НА ДІЯЛЬНІСТЬ АВІАПІДПРИЄМСТВ НА КОНКУРЕНТНИХ РИНКАХ

У статті встановлено, що вплив макроекономічних факторів на діяльність авіапідприємств істотно змінює його ефективне функціонування на конкурентних ринках. У контексті зменшення негативного впливу макроекономічних факторів на авіаційну галузь автором сформовано систему основних факторів макроекономічного впливу на функціонування авіаційного підприємства та визначено сприятливі та несприятливі наслідки такого впливу. Моніторинг та оцінювання зовнішнього середовища є одним з ключових інструментів, що характеризує сукупність факторів, що позитивно впливають на діяльність авіапідприємства або стратегічних альтернатив, які за певних умов відповідного конкурентного ринку авіапідприємство може реалізувати у застосуванні для цього стратегічних цілей і завдань. Встановлено, зовнішні загрози складають сукупність факторів, які, як правило, негативно впливають на функціонування авіапідприємства, будь-які явища чи процеси, що перешкоджають просуванню його у напрямі реалізації стратегічних цілей. Політичні фактори характеризують загальний владний та інституційний контексти макросередовища і як непрямий регулятор відображають можливість доступу до стратегічних ресурсів авіапідприємства, зокрема фінансових. Опосередкований вплив економічного чинника здійснюється через призму державного механізму розподілу відповідних ресурсів та податкової системи, яка, зі свого боку, має найбільше значення в регулюванні ефективності обраної бізнес-моделі авіапідприємства. Виявлення та вивчення соціальних факторів дає змогу прогнозувати напрями розвитку купівельних переваг та коливання попиту на авіапідприємствах. Водночас вплив технологічного чинника оцінюється через призму виявлення ключових тенденцій у розвитку галузевих технологій та інновацій, які часто стають причинами ринкових змін і втрат, а також появи нових видів послуг. Виявлено основні макроекономічні чинники, що впливають на діяльність авіапідприємств України та проведено їх поглиблений аналіз за відомою методикою PEST.

Ключові слова: авіапідприємство, макроекономічні фактори, оцінювання, конкурентні ринки, діагностика впливу факторів, розвиток авіапідприємств