МІНІСТЕРСТВО ОСВІТИ І НАУКИ УКРАЇНИ
НАЦІОНАЛЬНИЙ АВІАЦІЙНИЙ УНІВЕРСИТЕТ

Кафедра ***менеджменту зовнішньоекономічної діяльності підприємств***

ДОПУСТИТИ ДО ЗАХИСТУ
Завідувач кафедри
_____ ***Кириленко О.М.***
“____”_____20___р.

ДИПЛОМНА РОБОТА

(ПОЯСНЮВАЛЬНА ЗАПИСКА)

ВИПУСКНИКА ОСВІТНЬОГО СТУПЕНЮ “МАГІСТР”
спеціальності 073 «Менеджмент»,
ОПП «Менеджмент зовнішньоекономічної діяльності»

Тема: ***Шляхи підвищення конкурентоспроможності ДП МА «Бориспіль»***

Виконала: ***Будзинська Вікторія Вікторівна***

Керівник: ***д.е.н., професор Кириленко Оксана Миколаївна***

Консультанти з розділів:

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Нормоконтролер з ЄСКД (ЄСПД): _____

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Київ-2020

MINISTRY OF EDUCATION AND SCIENCE OF UKRAINE

NATIONAL AVIATION UNIVERSITY

Management of Foreign Economic Activity of Enterprises Department

ALLOW TO THE DEFENSE

Head of the Department

_____ ***O. Kyrylenko***

"___"_____20____

MASTER THESIS

(EXPLANATORY NOTE)

Specialty: 073 "Management"
Educational Professional Program: "Management of Foreign Economic Activity"

Topic: ***Ways of increasing competitiveness of Boryspil International Airport***

Performed by: ***Budzynska Viktoriia Viktorivna***

Scientific adviser: ***Ph.D. in Economics, prof. Kyrylenko Oksana Mykolaivna***

Consultants for the parts:

_____

_____

_____

Norm-controller of USCD (USPD): _____

_____

Kyiv – 2020

NATIONAL AVIATION UNIVERSITY

Faculty ***TML*** Department ***Management of Foreign Economic Activity of Enterprises***

Educational level ***Master***

Specialty: ***073 "Management"***

Educational Professional Program: ***"Management of Foreign Economic Activity"***

APPROVED
Head of the Department
_____ ***O. Kyrylenko***
"____"_____20___

TASK

to perform Master Thesis by student

Budzynska Viktoriia Viktorivna
(surname, name, patronymic)

1. Topic of thesis: ***Ways of increasing competitiveness of Boryspil International Airport***

approved by the Rector order of ***12/10/2019***, № ***2558/cm***

2. Deadline of thesis: ***from 15/10/2019 to 30/12/2019, from 21/01/2020 to 05/02/2020***

3. Initial data for thesis: ***Accounting reports of Boryspil International Airport: balance (form №1), Report on financial results (form №2); statute of Boryspil International Airport, scientific works, Internet resources.***

4. The content of the explanatory note (list of issues to be developed):

Required: ***to examine and analyze essence of competitiveness of an enterprise, functions, factors of competitiveness, to analyze methods of competitiveness evaluation; to perform the analysis of financial and economic activity of Boryspil International Airport; to analyze current competitiveness of Boryspil International Airport; to suggest ways of increasing competitiveness of Boryspil International Airport and justify the ways of its implementation***

The list of mandatory graphic material:

Theoretical part: tables –4, fig. – 9,

Analytical and research part: tables –15, fig. – 13,

Project and advisory part: tables – 12, fig. – 3

SCHEDULE

№	Stages of Master Thesis performing	Deadline of stages	Comment
1.	Collection and analysis of necessary information about Boryspil International Airport according to the topic of master thesis	15/10/2019-19/10/2019	done
2.	Study and analysis of essence, functions and factors of competitiveness and methods of competitiveness evaluation	20/10/2019-02/11/2019	done
3.	Design of the references used in the analysis of competitiveness and methods of competitiveness evaluation	till 16/11/2019	done
4.	Preparation and execution of analytical and research part of the thesis	till 05/12/2019	done
5.	Preparation and presentation of the theoretical part	till 14/12/2019	done
6.	Developing proposals for increasing competitiveness of Boryspil International Airport and economic justification of recommendations	till 28/12/2019	done
7.	Design of recommendatory section of the Master Thesis	till 08/01/2020	done
8.	The final design of the Master Thesis (contents, introduction, conclusions, appendices, etc.)	till 14/01/2020	done
9.	Report and presentation preparation	till 19/01/2020	done
10.	The signing of the necessary documents in the established order, preparing to defend the thesis and preliminary thesis defense on graduating department meeting	till 21/01/2020	done

Student _____(Bydzynska V.V.)

Scientific adviser of Master Thesis _____(Kyrylenko O.M.)

CONTENT

INTRODUCTION

The basis of a market economy is competition. Competition is the main driving force for the development of business entities in the market and the economy as a whole. The main subject of market relations is the enterprise, and for its successful operation it must have the ability to withstand competition.

The competitiveness of an enterprise is its ability to fight for the market, maintain and increase its share in it, the ability to outperform others using the latest technologies, the ability to use resources as efficiently as possible, ensuring that the products or services provided are more competitive than goods and competitor services, and more fully meet the needs of consumers.

Competitiveness management is one of the most important components of an enterprise's activity. Each firm must identify its competitive strengths and weaknesses in order to develop a competitive strategy that will identify a set of specific short-term and strategic actions that need to be taken to enhance competitiveness.

In order to successfully manage competitiveness it is necessary to study different ways to improve it. The transition to a market economy, which has caused a radical transformation of the entire economic mechanism, defined the importance of competition as an inherent attribute of the market. Unlike a planned economy, where the activities of all enterprises have been regulated, in a market whose main economic reality is competition, all independent entities must independently make long-term strategic decisions aimed ultimately at ensuring the firm's sustainable position on the market. In this regard, one of the most important tasks that requires theoretical reflection and practical implementation is to increase the competitiveness of domestic enterprises in modern conditions.

Competitiveness of the firm - the ability to produce and sell quickly, cheaply, qualitatively, to sell in sufficient quantity, at a high technological level of service. Competitiveness of a firm is an opportunity to effectively manage its own and borrowed resources in a competitive market. The production and sale of competitive

goods is a prerequisite for the competitiveness of the firm. In a broader sense, competitiveness requires systematic work across the entire production and economic cycle, which leads to competitive advantages in R&D, manufacturing, management, finance, marketing, etc. The competitiveness of a firm is the result of its competitive advantages over the whole range of problems of managing a company.

The competitiveness criterion is the level of sales and a stable place in the market. Optimization of the policy of behavior in the conditions of the specific market of Ukraine is able to significantly increase "survival", stability, duration of competitive advantages and to ensure the further growth of the enterprise. The concept of competitiveness includes a large set of economic characteristics that determine the position of the firm in the industry market (national or world). This complex may include the characteristics of the commodity, determined by the sphere of production, as well as factors that shape the overall economic conditions of production and sales of products. The level of competitiveness of an enterprise is a mirror, which reflects the cumulative results of the work of practically all services of the enterprise.

Numerous theoretical and practical studies on the specificity of the use in the domestic markets of the means of improving the competitiveness of enterprises, production efficiency and strategies implemented, remain a significant number of issues.

Questions of studying the problems of competition and competitiveness of the enterprise were reflected in the scientific works of both foreign and domestic scientists, namely: Vashkov OP, Voronkova AE, Hudzinsky AD, Zaruba YA, Ivanov Yu. B., Kindrat'ka GI, Klimenko SM, Porter M., Tarnavska NP, Thompson AA , Shershnev Z.E. etc.

Among the areas that require research, it is advisable to identify ways to improve the competitiveness of the enterprise, which significantly influences the development of strategies and tactics of enterprises in the market. This category is the object of research of foreign and domestic scientists as within the overall strategy (Zagorna TO, Ivanova YB, Tishchenko OM, Kavasaki G., Kalyagin GV, Kotelnikov

DI. and others), and from the standpoint of some strategic directions: strategic marketing (Antonyuk KI, Borisenko Z., Vagin I., Daly J., Dolzhansky I.Z., Zadorozhnaya S.M., Kudenko N.V.), management (AV Voychak, BA Solovyov), production organization (EP Golubkov, AO Starostin), etc. The work of KI Antonyuk, D. Trout, S. Dibba, G. Hulei, OV is dedicated to the development of ways of improving the competitiveness of the enterprise. Zozulova. In the works of scientists the problems connected with the theory and methodology of ways of improving the competitiveness of the enterprise are explored: the types, levels, factors, stages, strategies, criteria and other subcategories are considered. However, many aspects remain undisclosed. In-depth analysis, refinement, generalization and refinement require causation, the existing theoretical and methodological basis, the main factors influencing the process under study, the specifics of its implementation in different markets.

The aim of the thesis is to determine the system of factors of competitiveness, to study the competitive environment of the aviation enterprise and to develop directions for increasing their competitiveness.

In order to achieve the goal of the study it seems appropriate to solve the following tasks:

- to reveal the essence and content of enterprise competitiveness;
- to analyze the principles and functions of enterprise competitiveness;
- to determine the factors of influence and increase of competitiveness of the enterprise;
- to analyze the methods of assessing the competitiveness of the enterprise;
- to analyze the general activity of the enterprise;
- to carry out the analysis of economic activity of the enterprise;
- to analyze the level of competitiveness of the enterprise in the domestic and international markets;
- identify the main areas of improvement of the enterprise;
- develop proposals for improving the competitiveness of the enterprise;
- analyze the effectiveness of the proposed measures to improve the

competitiveness of the enterprise.

The object of this study is Boryspil International Airport, a state-owned enterprise.

The subject of the study is the level of competitiveness of the airport.

Information base. The theoretical basis of the study is the work of domestic and foreign scientists on competitiveness, management, finance and Internet resources.

In the course of the research, the primary information was collected and analyzed such as:

- literature sources on the problem of research;
- articles in periodicals;
- the legislation of Ukraine;
- financial statements and internal accounting documents of the enterprise.

The study of the topic of work is presented in three sections.

The first section presents the theoretical aspects of an enterprise's competitiveness, which include concepts, functions, principles, factors, and methods for assessing the enterprise's competitiveness.

In the second section, the analysis of the internal and external environment of the studied enterprise, the analysis of economic and financial and economic activity of the airport, its organizational structure, the level of competitiveness of the airport in the domestic and international markets.

The third section presents the directions of increasing the competitiveness of Boryspil Airport and the impact of the proposed results on the main financial performance of the airport.

PART 1. THEORETICAL ASPECT OF COMPETITIVENESS OF THE ENTERPRISE

1.1. The essence and value of competitiveness of the enterprise

One of the most important features of the market is competition as a form of mutual competition between market actors and a mechanism for regulating social production. It is a public form of collision of market economy entities in the process of realizing their individual economic interests. In the economy, competition performs a number of functions: identifies and establishes the market value of the goods; reduces concrete work to socially necessary; contributes to the alignment of individual values and profits, depending on labor productivity and production management efficiency.

The concept of "competition" comes from the Latin "competō" which means "collision", "competition". For the first time the theory of competition was considered by A. Smith in the study "The Nature and Causes of Wealth of Peoples", where he proved that competition, by equalizing profit margins, leads to optimal development of labor and capital. Adam Smith, in particular, linked competition with fair, unchallenged rivalry between market players in the most favorable terms of sale and purchase of goods [75].

At the present stage, there are many interpretations of the term "competition" (table 1.1.).

Table 1.1.

Scientific approaches to defining the concept “competition”

Scientist	Definition of concept “competition”
Azoyev H.L., Zav'yalov P.S., Rayzberh B.A. [12]	Economic process of interaction, interconnection and struggle between the companies acting on the market with the purpose of providing the best opportunities of sale of the production, meeting various needs of buyers

Continuation of table 1.1.

Kiperman H. Y. [28]	The process of interaction, interconnection and struggle of manufacturers and suppliers in the sale of products, economic rivalry between detached producers or suppliers of goods (services) under the most favorable conditions of sale
McConnell K.R., Bru S.L. [41]	The presence of more independent buyers and sellers in the market and the opportunity for them to enter and leave the market freely
Pertsovs′kyy N.I. [28]	The process of managing a subject's own competitive advantage in order to achieve its goals in the fight against competitors to meet objective or subjective needs within the law or in the natural environment.

Source: [28].

Analyzing the definition of competition proposed by various economists, we can conclude that they all take into account its quality, as dynamism, coercion, unity of competitive and monopolistic principles, connection with innovative processes, and in each case its content is determined depending on the purposes in connection with which it is formed. On this basis, competition can be defined as a set of objective relations, first of all, economic, between economic entities in market conditions, which have a dynamic nature of constant rivalry of producers for consumer commitment based on certain advantages of their products (services).

Modern interpretation of economic competition has its own peculiarities:

- the civilized nature of the struggle based on the competition of economic entities;
- similarity or interchangeability of goods of competing enterprises; ^ the identity or approximation of the needs of consumers in competition;
- managing your own competitive advantage;
- community, similarity of purpose for which rivalry arises;
- limited ability of each of the competing parties to influence the conditions of circulation of goods on the market due to the independent actions of other parties.

The essence of competition can also be understood through the functions it performs. They are presented in figure 1.1.

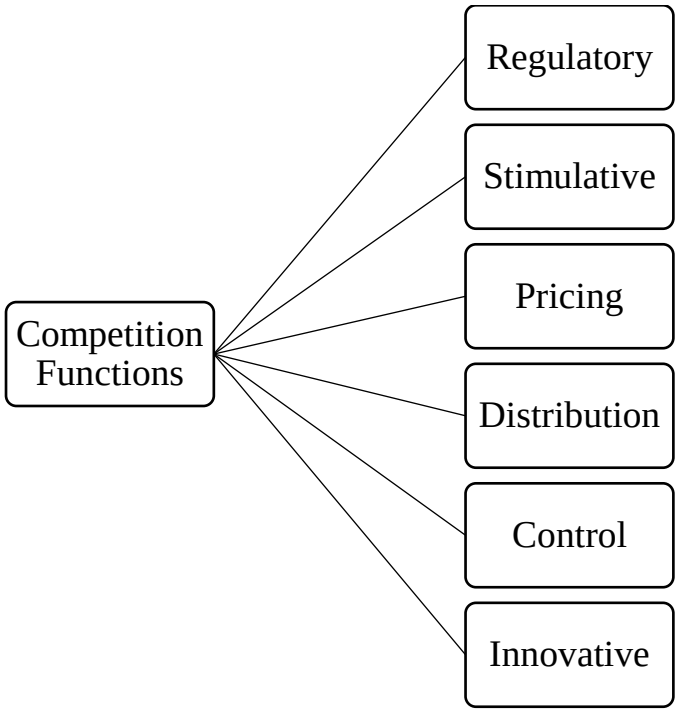

Fig. 1.1. Competition functions [28]

The entrepreneur must understand the needs of consumers and offer products that meet these needs. Consequently, with the help of the regulation function, factors of production under the influence of price are sent to the areas where they are most in need.

The incentive function (or the motivation function) drives enterprises to strive for higher productivity. For the entrepreneur, competition is both a chance and a risk, meaning that enterprises that offer better quality products or produce them at a lower cost earn a profit and, on the contrary, receive penalties in the form of losses if they do not take into account the wishes of consumers or the violation of their competition rules by rivals in the market.

Due to the pricing function, competition influences the level of individual costs for the production of any product, reducing them to the socially necessary, which, in turn, determine the weighted market price of the product.

Due to the distribution function, competition distributes income among economic entities according to their effective contribution, which is in line with the main principle of competition - the reward for results.

With the help of the control function, competition acts as a force that counteracts the emergence of stable economic power of individual market entities. That is, competition limits and controls the economic power of each enterprise. For example, if a monopolist can set the only possible price, then competition gives the buyer the choice of several sellers.

Another important function of competition is innovative. In order to be able to generate additional income, without increasing the price of production, it is necessary to constantly improve the technological base of production, to introduce the latest technologies and progressive forms of organization of the production process, thereby reducing production costs. Those who undertake such activities receive additional income. At the same time, those entrepreneurs who will not be able to implement such measures will be forced out of the market. Therefore, competition acts as a force for scientific, technical and economic progress.

As a result, it can be noted that the main task and main function of competition - is to win the market, in the fight for the consumer to win its competitors, to ensure a sustainable profit.

In addition, the essence of competition is expressed by certain forces that drive it to develop, regardless of whether it acts only in the domestic market or in the foreign market. Thus, according to M. Porter's theory of competition, there are 5 driving forces of competition:

1. Insurmountable penetration of the market and the industry of new competitors.

2. The threat of substitute products manufactured by other technology on the market.

3. Limited properties of buyers.

4. The inexhaustible possibilities of manufacturers.

5. Constant competition between existing and new enterprises.

The effect of each competitive force is unpredictable, so it must be determined. The ability of an enterprise to participate in competition creates a qualitatively new indicator of its successful activity in a certain market - the concept of competitiveness.

Competitiveness (that is, the ability (ability) of an enterprise to compete in the core industry, in the cross-sectoral and global markets) is a complex category, its benefits are finally realized through trade, but the basis of competitive advantages is created at all levels of social production, including largely due to structural adjustment and effective economic policy.

Different scientists have different views on the category of "competitiveness". For example, R.A. Fathutdinov views competitiveness as "a property of an object characterized by the degree of actual or potential satisfaction of a particular need in comparison with similar objects in this market" [58].

The Greater Economic Dictionary provides a fairly general explanation: "Competitiveness is a property of a commodity along with similar goods, services, or competing entities of market relations".

Russian scientists M. Gelvanovsky, V. Zhukovskaya, and I. Trofimov consider the concept of competitiveness in the broad sense: "Competitiveness in its most general form is the possession of properties that create advantages for the subject of economic competition" [28].

Table 1.2. shows the interpretation of the concept of "enterprise competitiveness" by various scientists.

Table 1.2.

Definition of the concept of "enterprise competitiveness"

Scientist	Definition of the concept
Voronkova A.E. [19]	notes that competitiveness is a specific feature of a market entity that emerges in the process of competition and allows it to occupy a niche in a market economy to provide expanded reproduction that provides for all costs of production and profit from economic activity.

Continuation of table 1.2.

Ivanov Y.B. [36]	is a separate system category that reflects the degree of realization of the goals of the enterprise in the process of its interaction with factors of the external environment.
Karloff B. [36]	it's the ability to provide a better deal than a competing business.
Porter M. [47]	is a comparative characteristic of an enterprise that reflects the difference between the level of efficiency of its use of all types of resources in comparison with similar indicators of other enterprises of a certain homogeneous group.
Fatkhutdinov R.A. [58]	is an important system trait of a particular entity, characterized by a measure of the real or potential satisfaction of their existing competitive need (purpose of the object) in comparison with similar objects presented in the given market (in a certain sphere of human activity).

Source: [46].

Thus, the competitiveness of the enterprise is a summary of its sustainable performance, which absorbs the performance of various production, support and management units, subsystems and resources involved, is a reflection of the presence of the enterprise relative advantages over other market participants (competitors) related to key competition factors or which determine the objective capabilities of a particular enterprise and its competitors to achieve certain homogeneous goals.

Differences and diversity of author's positions regarding the definition of competitiveness are related to:

- identification of the competitiveness of the enterprise and the competitiveness of products or services;

- scope of consideration of competitiveness: on regional, national or world market (enterprise, industry, country);

- replacement of one concept by another (competitive status, competitive level);

- characteristic of any component of enterprise competitiveness: competitiveness of production, labor potential.

Michael Porter defines competitiveness as a property of a commodity, a service, a subject of market relations to act on the market on an equal footing with similar goods, services or competing subjects of market relations present there.

Ensuring the competitiveness of the organization involves three levels: operational, tactical and strategic.

At the operational level, competitiveness means product competitiveness. The criterion of competitiveness in this case is the indicator of competitiveness of products.

At the tactical level, competitiveness is characterized by the overall condition of the enterprise. The criterion of competitiveness in this case is a comprehensive indicator of the state of the enterprise.

At the strategic level, ensuring competitiveness means ensuring the investment attractiveness of the enterprise. The competitiveness criterion in this case is an increase in the value of the enterprise.

Competitiveness of an enterprise in the broadest sense can be defined as the ability to achieve its own goals in the face of competition. Goals usually have a temporary binding. Therefore, it can be said that the competitiveness of an enterprise is determined by its ability to conduct (relatively to the set goals) activities in a competitive environment for a certain time.

The competitiveness of an enterprise as a characteristic of evaluating the end results of an enterprise in the market is a relative indicator, where the basis for comparison are similar indicators used to assess the competitiveness of competing enterprises.

The basis of ensuring the competitiveness of the enterprise is an economic mechanism, which is a complex of elements that regulate the process of decisions in the field of economic activity of the enterprise. In order for this mechanism to function effectively, it is necessary that each of the elements is in a constant relationship. That is why, the following components of enterprise competitiveness are distinguished (fig.1.2.).

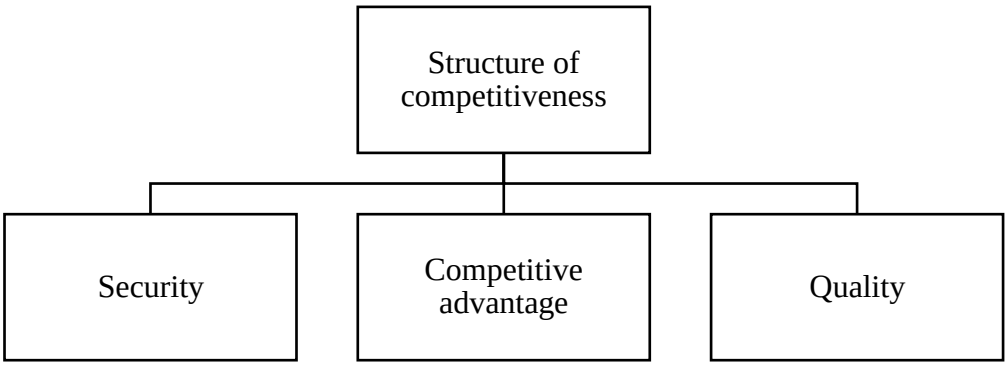

Fig. 1.2. The main components of enterprise competitiveness [46]

Each of the components is interconnected, namely: security is implemented at the enterprise through technical regulations established by the state, however, organizations must understand that technical regulation does not guarantee a competitive advantage, since the quality of the provided is also important services, because potential customers always have a choice and may favor similar businesses with better conditions. This means that the company must constantly improve the quality of services provided and other parameters in order to remain competitive in the market.

Increasing competitiveness in the enterprise involves the development and justification of plans and measures to achieve certain goals, which take into account the production and sales capabilities, as well as the financial, labor and technical potential of the enterprise. It usually includes the following steps (fig.1.3.).

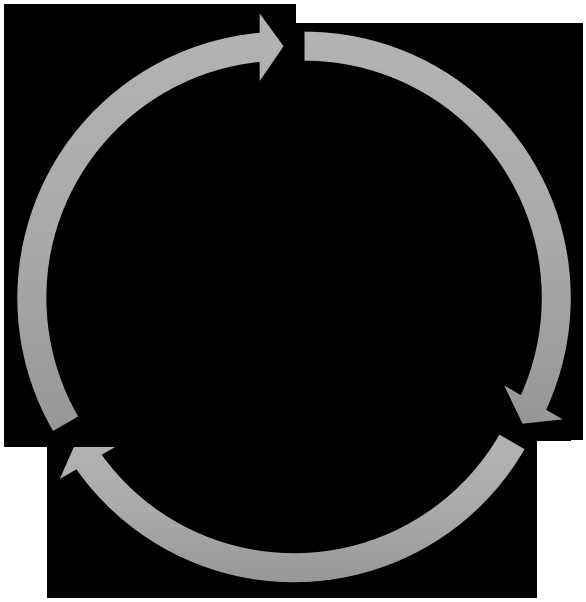

Fig. 1.3. The main stages of enterprise competitiveness [27]

Therefore, according to these stages, long-term prospects of development of competitiveness of the enterprise and its main divisions are initially determined in the framework of strategic planning. Then, measures are taken to implement the plans and implement the enterprise strategy. At the last stage, the main problems of the studied enterprise are studied and eliminated by means of control.

Since competitiveness is shown at each stage in the conditions of competition, it is also necessary to take into account the list of properties of the category, such as "enterprise competitiveness", which are presented on fig. 1.4.

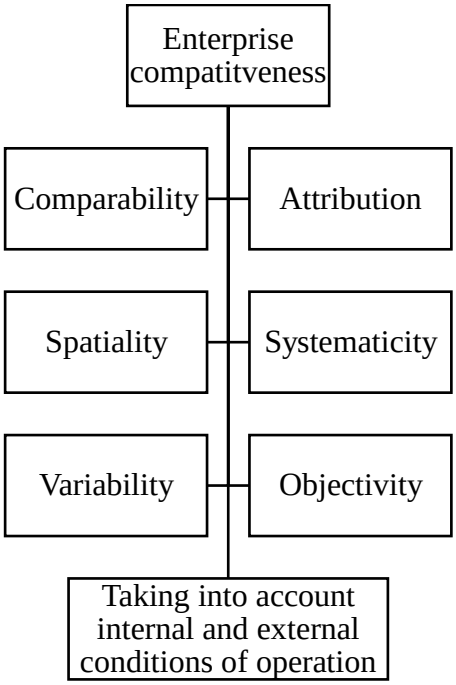

Fig. 1.4. Properties of the enterprise competitiveness category [15]

Thus, the category of comparability indicates that the competitiveness of the enterprise is researched and compared with real competitors, who really function in the market, produce similar products, or compare with the ideal enterprise.

Spatiality indicates that an enterprise can prove to be competitive in one market, so uncompetitive in another, then competitiveness is determined within a specific market.

Variability indicates that an enterprise may not constantly be competitive, and therefore it is necessary to explore this category in an individual company continuously.

Objectivity emphasizes how much the company possesses modern technology and technology, highly qualified personnel, image and brand of the enterprise, quality of services rendered, own space, financial opportunities, marketing communications and channels of promotion, etc.

Attribution emphasizes the unique characteristics of the enterprise, which, above all, shape the competitive advantage of the enterprise (use of modern technologies, provision of additional services, etc.).

Systematicity contains the totality or the maximum number of parameters and conditions that shape the competitiveness of the studied enterprise.

This composition of properties is not complete, but it is appropriate, in our opinion, to reveal the theoretical aspects of enterprise competitiveness.

Based on the above, we can form the following main goals of enterprise competitiveness (fig. 1.5.).

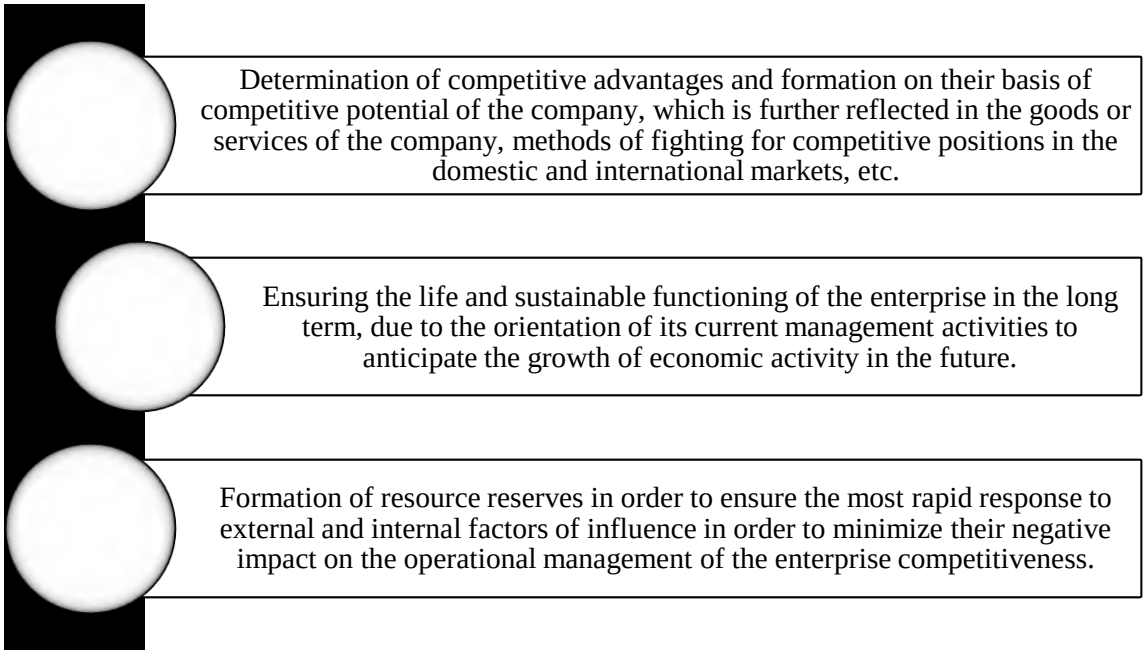

Fig. 1.5. Main goals of enterprise competitiveness [15]

The management of an enterprise, based on the choice of a specific direction of its own competitive struggle, should understand that the system of general corporate competitiveness management should be a system of hierarchically more complex and higher levers of managing the competitiveness of the industry as a whole. The basic principles of managing the competitiveness of enterprises are as follows (fig. 1.6.).

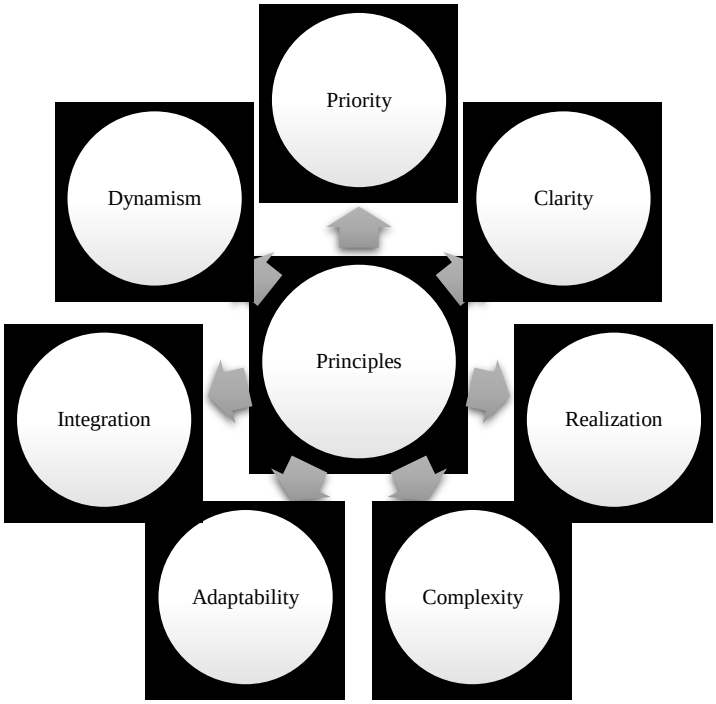

Fig. 1.6. Basic principles of competitiveness management at the enterprise [15]

Therefore, the priority principle is characterized by the fact that the basic strategy must be “broken down” into smaller operational plans, which in turn have a clearly defined order. Also, management at the enterprise must maintain the priority of strategic plans to respond quickly to changes in the business environment.

The principle of clarity is that all strategic goals must be realistic and clear from the point of view of their ability to be achieved, with specific deadlines set, that is, short-term goals should apply to them.

The principle of realization implies the need to set goals beyond their reach, but they will be more likely to achieve them.

The principle of complexity is based on the definition and development of an effective strategy for managing the competitiveness of the enterprise, as well as on the detailed and in-depth analysis of potential and real factors of influence (external and internal), determining the degree of influence of one or another factor.

The principle of integration is realized through the development of such a strategy for managing the competitiveness of the enterprise, the effect of which can

become an effective component of the strategy of management of a higher-level entity in a particular enterprise.

The principle of dynamism is to leave "margin for maneuver" when choosing a management strategy, ie the ability to make adjustments and modify certain details of the strategy.

The principle of adaptability is decisive when choosing a situational approach to strategic management of enterprise competitiveness, because it helps to adapt the organization to the environment.

So, based on previous research, enterprise competitiveness is characterized by ability organizations to steadily increase market positions in the long run, while focusing on their activities on the strategic program of the enterprise and quality implementation of the set tactical tasks.

1.2. Factors of ensuring and increasing the competitiveness of the enterprise

Assessing the competitiveness of an enterprise is first and foremost an analysis of the results of its struggle with competitors. Such a prediction can be obtained by comparing the competitiveness factors of the evaluated enterprise.

The set of factors that affect the competitiveness of an enterprise are so significant and peculiar that there is no single methodology for collecting data on their processing and identification to make appropriate decisions. At the same time, a large number of such factors forces to pay special attention to the so-called competitive advantages of the enterprise, which give the enterprise an advantage over its direct competitors.

Factors that affect the competitiveness of an enterprise may be:

- basic or derivative (minor)
- general or specialized
- external or internal
- tangible or intangible

• strategic or tactical

• technical, economic, organizational, psychological, natural and climatic, implemented at one stage of the life cycle or at several, etc. (figure 1.7.).

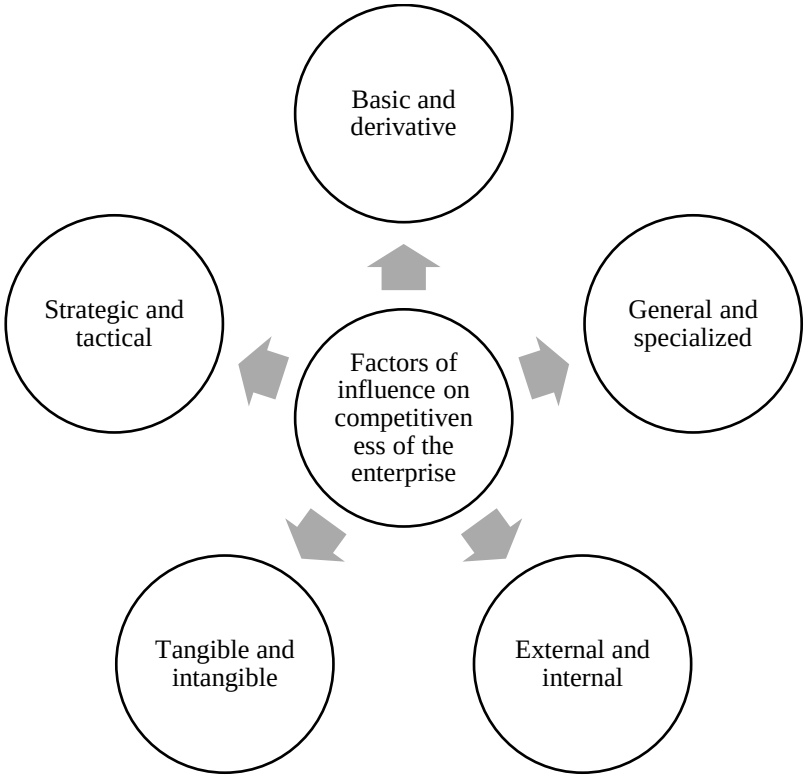

Fig. 1.7. Factors of influence on competitiveness of the enterprise [25]

The basic factors that affect the competitiveness of the enterprise include:

• natural (climatic conditions, geographical location),

• demographic,

• unskilled and low-skilled labor,

• availability of certain resources.

Such factors have been created by the enterprise since its inception and require relatively small capital investments. The competitive advantages based on these factors alone are not durable, since the value of the factors is substantially diminished by ubiquity and the need for them is reduced.

For example, favorable climatic conditions, the possibility of attracting low-skilled cheap labor are not sufficiently reliable factors for ensuring the competitiveness of the enterprise, especially in the conditions of fierce competition.

Derivatives are more important for competitiveness because they provide high-order competitive advantage. These factors include:

- modern information exchange infrastructure,
- highly skilled personnel,
- high-tech production,
- research structural units in the country, industry, enterprise.

It should be noted that such factors are not widespread, they are difficult to acquire in the market, they are a prerequisite for the development of products and for their development requires significant and long-term investment of capital.

According to the principle of specialization, competitiveness factors are divided into:

• general: modern infrastructure, highly qualified staff, information support system and others;

• specialized: staff with narrow specialization, specific infrastructure, databases in specific areas of expertise, etc.

Common factors give competitive advantages of a limited nature that are easy to obtain or manageable for competitors, while specialized ones provide a sound and long-term basis for competitive advantage. Specialized factors are less common, they are needed for more advanced types of competition, which makes them an indispensable condition for recovery and requires more focused and risky financing.

The most common classification of factors affecting competitiveness is the classification from the position of belonging to the enterprise into: internal and external.

External factors are factors that are impossible or limited by the enterprise. These include:

• the general political situation in the country;
• foreign and economic relations with other states;
• the regulatory role of the state,
• adopted industry management system;
• export-import relations of the state;

• the presence of competitors in the industry, field of activity;

• development and implementation of programs in priority areas of the economy;

• rational allocation of productive forces;

• availability (or absence) of sources of raw materials in the country;

• the overall level of technology and technology in the country;

• the degree and advance rate of development of basic and applied research;

• development of specialization and concentration of production;

• development of the business services industry;

• existing industry management system;

• civil and labor law;

• the existence (or absence) of antitrust legislation;

• other factors of influence.

All of these factors complement each other, but can sometimes work in opposite directions. Each of them can have a decisive influence on the competitiveness of the enterprise, which will be carried out depending on actions and other factors [25].

Internal factors are factors whose influence on competitiveness depends wholly or partly on the enterprise itself. These include:

• firm management systems and methods;

• the level of technology and technology at the enterprise;

• marketing support;

• system of development and implementation of innovations;

• level of production organization;

• planning system;

• economic incentive system;

• social, psychological, environmental and other factors.

It should be noted that there is a close relationship between internal and external factors. So external factors, as a rule, determine internal. Sometimes it is difficult to draw a boundary between them and highlight the impact of each, but

internal factors determine the competitiveness of the enterprise, and external - its competitiveness.

Also the factors of influence on competitiveness in relation to the presence of types of competitive advantages can be divided into:

• material - factors based on “resource advantages”;

• virtual - factors that are based on "benefits in ability".

The level of benefits in resources can be determined by:

• access to raw materials, energy, components;

• staffing and qualification of employees;

• structure of own and attracted financial means;

• availability of a system of scientific, technical, industrial, commercial cooperation [55].

The advantages in ability are due to the efficiency of all functional units, the initiative of employees, the availability of "know-how" in research and design, etc.

The tactical factor of competitiveness of the enterprise is a component of the external or internal environment of the enterprise, behind which it is ahead or ahead in the nearest period (no more than 1 year) of the competing enterprise.

The strategic factor of an enterprise's competitiveness is a component of its external or internal environment by which it can outperform competing enterprises after fulfilling in the future specific conditions that determine the advantage of the analyzed factor of the enterprise over its competitors.

1.3. Methods of evaluation of enterprise competitiveness

In order to fulfill the purpose of the research, it is necessary to apply general scientific and business-specific criteria for managing the competitiveness of economic entities. It is necessary to take into account the efficiency of resource allocation according to situations that arise depending on the priority of problem solving.

In order to effectively manage the competitiveness of enterprises in the face of constant crises and dangers, the priority is given to meeting the goals and objectives of the chosen strategy for their development.

Effective implementation of this task is achieved through constant diagnostics of financial status, analysis of export indicators, control over the efficiency of the use of resources, which will identify the problematic aspects of export activities and ensure the use of funds for the intended purpose.

Many scientists emphasize the possibility of diagnosing the efficiency of enterprise competitiveness using models Altman, Springgate, Lis, Tuffler [56], but these methods are somewhat inconsistent with the realities of the modern foreign economic environment.

Another important criterion for managing competitiveness is the combination of financial capabilities to achieve the strategic goals of the enterprise. The realization of this criterion of competitiveness is carried out with the help of intellectual and human potential of the enterprise.

Enterprise Competitiveness Management, based on human potential as an organization, focuses production activities on market demands, implements flexible regulation and timely changes in organizations that respond to changes in the environment and allow to obtain competitive advantages, which in the aggregate helps business entities the level of competitiveness and achievement of the goal of financial activity in the long run.

In the process of analyzing the level of competitiveness of enterprises, it is also necessary to determine the possibilities of counteracting the threats to the environment: whether the entity has sufficient financial resources to overcome the crisis, whether there are prerequisites for maintaining the competitiveness of the company in a particular segment of the market.

The main result of the successful activity of enterprises conducting foreign economic activity is an increase in the share in the foreign market, growth of financial stability, profitability and efficiency of export activity. This enables

economic entities to have a reserve of financial resources and thus more effectively manage competitiveness [59].

With the development of enterprises and the influence of foreign markets, the tactical goals and objectives of competitiveness management are changing. They boil down to strengthening the competitive position of business entities in foreign markets and increasing their market value. The effectiveness of achieving any such objective is due to the fact that enterprises can adapt quickly to the changing market situation by having a reserve of financial resources used to implement new management methods and methods.

However, such criteria only reflect the efficiency of material and financial resources. And in the conditions of cyclical growth of financial crises, development of unfair competition, information-innovation environment of functioning of economic entities it is necessary to take into account strategies of their formation.

At the present stage of development, competitiveness is determined by the ability of enterprises to create new products and processes based on the conformity of export products with the latest trends of foreign markets and the ability to innovate. This will support not only the current level of competitiveness, but also create the preconditions for its growth in the future. Therefore, the main task of economic entities is to determine the main criteria for managing competitiveness, depending on the scope of operation, in order to meet the strategic goals and objectives of the activity, maintaining an appropriate level of profitability and profitability.

Thus, in order to ensure the competitiveness of enterprises, it is necessary to apply complex methods of management, diagnostics and monitoring of their activities. Defining the criteria for assessment and analysis of competitiveness will allow objectively assess the strengths and weaknesses of export activities, the ability to achieve strategic goals, the ability to expand competitive positions, maintain high rates of financial and economic activity and continuous development and improvement, which are the main conditions for ensuring competitiveness. management in conditions of unstable financial condition.

Assessment of the competitiveness of the enterprise is a complex and multifactorial task that boils down to the interpretation and evaluation of a system of indicators that characterize the various aspects of the enterprise that shape its competitiveness [49].

Assessment of the level of competitiveness of the enterprise allows:

- to formulate managerial tasks (definition of approaches to production, technology, sales, employment of labor resources, financing of material, information and organizational support);

- make management decisions (reduce costs, focus on a specific market segment, enter into appropriate contracts);

- to develop measures aimed at development and support of competitive advantages (to innovate, to support long-term advantages, to prevent actions of participants, to develop measures of development of new markets and attraction of funds of the investor);

- to adapt the enterprise to market conditions of economy, capable to secure a victory in the competition for the consumer and markets, etc.

Techniques for assessing the competitiveness of an enterprise are being modified from the simplest ones, which are based on limited information and underfunding, to the more complex ones, which require considerable costs and high professionalism of the staff engaged in competitiveness research.

Table 1.3. lists the most common methods of assessing competitiveness that allow for more detailed and complete information.

Table 1.3.

Classification of main methods of assessment of enterprise competitiveness

№	Name of group	Name of methods
1	Matrix	- matrix of the Boston consulting group; - Ansoff matrix; - Ms Kinsey matrix; - Shell matrix; - matrix of competitive strategies of M. Porter; - SWOT analysis

Continuation of table 1.3.

2	Index	- method based on determining the competitiveness of products; - method based on the theory of effective competition; - method based on determining the strength of a reactive position; - method based on firm and industry equilibrium theory; - method of integral estimation; - benchmarking method
3	Graphic	- polygon of competitiveness; - competitiveness radar; - method of "profiles"
4	Score rating	- compilation of appropriate tables; - evaluation of indicators; - comparing them with competing enterprises

Source: [38].

Therefore, matrix methods for assessing the competitiveness of an enterprise are based on the use of a matrix - a table, which arranges rows and columns with certain elements. They do not allow to assess the level of competitiveness of the enterprise, but they do give the right to analyze certain aspects of its activity, market position, environment and determine the main directions of further development.

Scientists note both the pros and cons of these methods of assessing the competitiveness of the enterprise (fig. 1.8.):

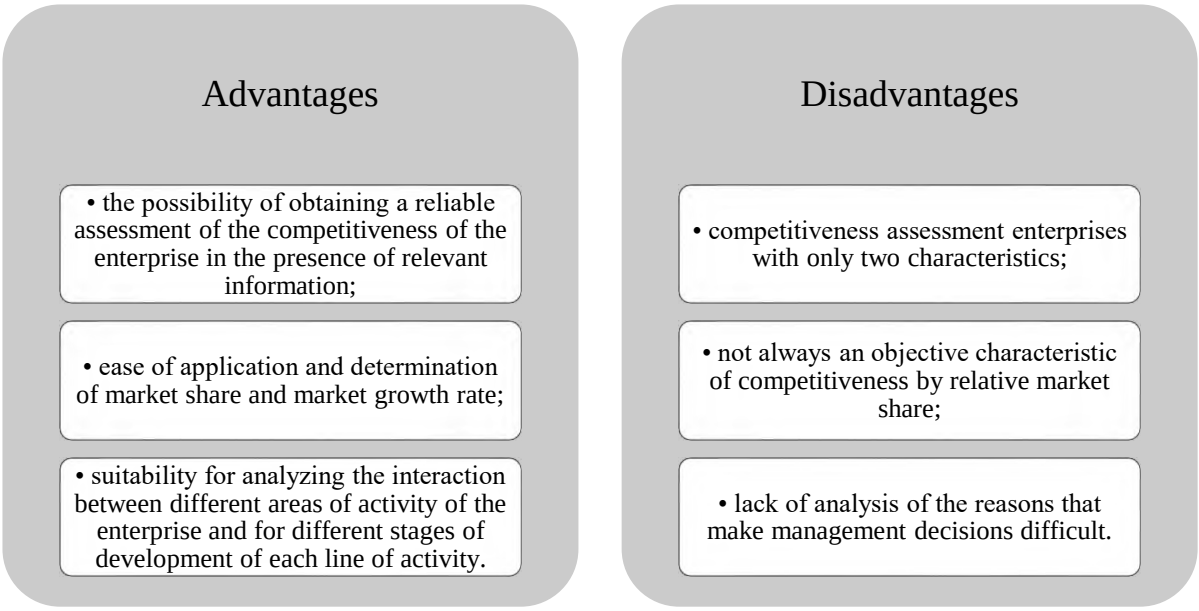

Fig. 1.8. Advantages and disadvantages of matrix methods of enterprise competitiveness assessment [50]

Regarding graphic methods of competitiveness assessment, they can, first of all, easily identify certain patterns that are difficult to see in the tables. Using the graphs you can determine the competitive status of the company, which corresponds to a certain level of competitiveness. Construction of polygons competitiveness allows to identify both strengths and weaknesses of the enterprise.

The general advantages and disadvantages of graphical methods are shown in (fig.1.9.).

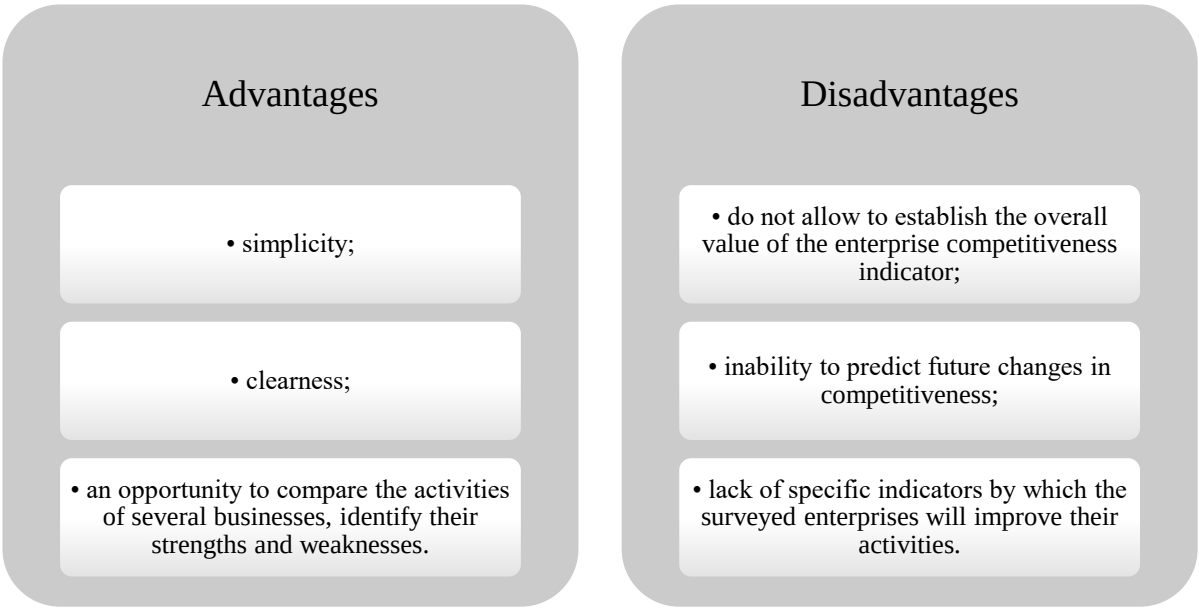

Fig. 1.9. Advantages and disadvantages of graphic methods of enterprise competitiveness assessment [50]

More complex in assessing the competitiveness of enterprises are index methods and method scores. The implementation of index methods is usually done in a number of stages. In this case, the benchmark may be industry indicators, indicators of the market leader or retrospective indicators of the evaluated enterprise.

Based on the method of scoring according to the financial statements, the parameters are estimated on a five point scale, where:

"5" - the state of the parameter is fully consistent with the positive competitiveness of the enterprise;

"4" - the state of the parameter does not fully correspond to the positive competitiveness of the enterprise;

"3" - the state of the parameter slightly corresponds to the positive competitiveness of the enterprise;

"2" - the parameter state does not correspond to the positive competitiveness of the enterprise.

Thus analytical or computational estimation methods competitiveness of the enterprise is based on the implementation of settlement and analytical operations with input data. However, depending on the specific method of analysis, the use of

these methods may involve both simple arithmetic operations and quite complicated calculations. The calculation methods are divided into: specific and general. Specific methods evaluate the competitiveness of an enterprise in certain aspects of activity, namely: innovative, marketing, financial. Among the general methods for assessing competitiveness, an important role is played by the analysis of the comparative advantages of competing firms and the method of self-assessment.

Methods, which are oriented to the analysis of the whole spectrum of important parameters of the functioning of enterprises, are called complex by national scientists because they are, in their opinion, the most grounded. The positive side of these methods is to obtain accurate and reliable information on the competitiveness of the enterprise, its "bottlenecks", as well as the benefits of an expanded list of comparative advantages. The downside is that there is a great deal of confusion in identifying specific methods of evaluating competitor performance.

The following methods for assessing competitiveness are based on the theory of effective competition. According to this theory, the organizations in which the units and services are best organized are the most competitive. Enterprise resources have a great impact on the effectiveness of each unit, so this approach is based on the assessment of group indicators as well as competitiveness criteria [29].

At the same time, all methods of competitiveness assessment are divided into qualitative and quantitative ones. Qualitative techniques are quite versatile, as they can be applied to various sectors of the economy, including construction. Quantitative assessment techniques include subjective peer review methods that are based on their professionalism. The main advantage of expert assessments of competitiveness is their versatility, since they are indispensable in cases where other necessary parameters are not quantifiable.

The aforementioned advantages and disadvantages of existing methods of assessing the competitiveness of an enterprise cause very low opportunities for practical application of these methods. The main reason is that there are no clear criteria on which to evaluate.

Defining the characteristics of an enterprise's competitive advantages over other manufacturers is a complex problem. These characteristics may vary and relate to a product, form of production or sale that is specific to the enterprise or product. This advantage is thus relative to the priority competitor, which holds the best position in the market or in a particular segment. The relative advantage of a competitor may be internal and external [46].

External competitive advantage is an advantage in the properties of a product that creates "value for the buyer" as a result of more complete satisfaction of its need. This advantage increases the "market power" of the organization, so it can force the market to raise the sale price higher than a priority competitor that does not have such an advantage (sometimes called an advantage in the price of the goods). The estimation of such power can be considered the elasticity of demand at the price.

Internal competitive advantage is the advantage of an enterprise in the cost of production that creates "value for the manufacturer" due to its higher productivity. An internal advantage gives the enterprise greater resistance to lower market or competitor sales prices and higher profitability.

To assess "market power", we use data obtained from the study of brand image (market perceived value and price elasticity). The “performance” analysis is based on the “experience curve” of competitor information.

At the same time, there are some problems to identify competitive advantage:

• selection of the base object for comparison - the leading company within the market;

• formation of enterprise competitiveness criteria;

• the need to study the external and internal market.

It follows that the ability of an enterprise to realize its competitive advantage depends not only on the direct competitors it faces, but also on the potential competitors, substitute products, customers and suppliers. The first two forces create a direct threat, while the other two create an indirect threat. It is the interaction of these forces that determines the competitive advantage of an organization in a particular market.

An indicator of the potential benefits of an enterprise is the market share it owns. Market share values are calculated using the following formulas:

$$M_i^q = \frac{Q_i}{\sum_{i=1}^{n} Q_i};\ \ M_i^p = \frac{Q_i}{\sum_{i=1}^{n} Q_i * P_i} \text{ or } M_i^p = \frac{S_i}{\sum_{i=1}^{n} S_i}, \quad (1.1.) [50]$$

where M^q_i ($M^p_{i)}$ - the market share of the i-th enterprise, calculated on the number of (total value) products sold;

Q_i, P_i - accordingly, the number and price of products sold to companies;

S_i - sales volume of the i-th enterprise;

n - number of enterprises operating in this market.

Measuring market share is often a problem with information support. In the consumer markets of developed countries, this data is obtained through dealers and consumer societies, and their accuracy is quite high due to the use of optical code readers. In other areas, such information can be obtained through marketing information systems.

The calculation of market share in natural meters, provided that the products have a high level of differentiation, and therefore a wide range of prices, should be supplemented by the definition of market share in terms of value. This makes it possible to determine the most attractive price segment of the market for competitors. If the ratio M_i^q / M_i^p is 1, then the organization operates in the middle price segment; M_i^q / M_i^p - more than 1, M_i^q / M_i^p - in low and if - less than 1, - in high.

The estimation of the level of competitiveness of the enterprise by market share is given in table 1.4.

Table 1.4.

Evaluation of competitiveness of the enterprise

Level of competitiveness	Evaluation criteria
High	Market share of a particular enterprise exceeds the market share of a priority competitor

Continuation of table 1.4.

Middle	Market share of a particular enterprise is equal to the share of the market of a priority competitor
Low	Market share of a particular enterprise is much lower than the market share of a priority competitor

Source: [39].

Herfindahl index is calculated as the sum of squares of market shares of competitors according to the following formula:

$$I_h = \sum_{i=1}^{n} (M_i^s)^2, \quad (1.2.)\ [50]$$

where I_h - Herfindahl index (0 << 1);

M^s_i - the share of the i-th enterprise in the total sales of products of a given range.

Herfindahl index increases with increasing concentration in the industry, and under pure monopoly = 1. In an industry with 100 peer-to-peer enterprises, = 0.01.

For the purpose of determining the position of an enterprise in the market, the Rosenbluth (I_r) index is used. It takes into account the number of the enterprise, obtained on the basis of the ranking of shares from the maximum to the minimum (i), which is calculated by the following formula:

$$I_r = \frac{1}{2\sum_{i=1}^{n}(i*M_i)-1}, \quad (1.3.)\ [50]$$

The described approaches to assessing the level of competitiveness of enterprises allow to determine its level at a certain point in time. Instead, forecasting a change in the competitiveness of an enterprise is considered a prerequisite for successful business.

The dynamics of the change of a particle is described precisely enough by mathematical dependence:

$$\frac{dF}{dt} = (K-1)(1-F), \quad (1.4.)\ [50]$$

where F - is the manufacturer's share of the market, the unit share;

t - is time, time is one;

K - is an indicator that characterizes the dynamics of the substitution process.

$$F = \frac{B}{B_0}, \quad (1.5.)\ [50]$$

where B - is the current sales volume of this manufacturer on the market, UAH;

B0 - the maximum possible volume of sales in this market, UAH ..

The solution of this equation is written by the following formula:

$$F = \frac{1}{1+be^{(1-k)t}}, \quad (1.6.)\ [50]$$

where b - is a market characteristic that reflects the conditions of competition, zero.

e - is the basis of the natural logarithm.

In order to effectively build a model of competitiveness management, it is necessary to consider in more detail the process of managing the competitiveness of enterprises focused on FEA, which consists of 5 blocks, is a stepwise combination of actions to achieve the main goal - improving the competitiveness of the enterprise in the foreign market.

Block 1. Market research. At this stage, choosing the sources of reliable information is very important. For timely tracking of changes in customer requirements, timely identification of new products, price monitoring, timely response to competitors' actions, the process of studying the market for products and competitors should be conducted regularly. To study competitors, there are many modern marketing approaches and techniques that help to perform benchmarking, including benchmarking as a technology for competitive analysis [39]. The information gathered at this stage is the basis for making management decisions by managers of various levels, it is an important step in the process of managing the competitiveness of export activities.

Block 2. Analysis of own export opportunities. This block begins with the identification of "strengths" and "weaknesses" of foreign economic activity of the enterprise. This allows to identify the potential for improving competitiveness ("FEA" strengths, competitive advantages of the enterprise, internal and external factors for improving competitiveness), as well as to determine the limitations of increasing competitiveness ("weaknesses" of FEA, in-thunderstorms, internal and external factors for reducing competitiveness). The information obtained is the basis for determining export opportunities [39]. It is logical to allocate export opportunities as follows: by types of products (commodity diversification of export of the enterprise); by markets (regional-geographical diversification of enterprise exports). In addition, analytical work should be carried out in the following areas: establishing priority markets, identifying opportunities for expansion into new markets, and comprehensive risk analysis.

Block 3. Development of functional plans and their implementation. In accordance with the approved provisions of the competitive strategy in the field of export, pricing, quality policy, the development of functional plans of subdivisions (departments) of the enterprise. The planning horizon is determined by senior and middle management. At this stage, special attention should be paid to the product certification process, as well as to the planning of staff training processes and the planning of competitiveness criteria.

Block 4. Competitive policy and strategy and security. This large block in the presented model contains a competitive advantage management system, which includes [39]:

- planning of competitive advantages;
- determination of factors affecting the competitiveness of the export activity of the enterprise;
- formation of a portfolio of competitive advantages;
- development of measures allowing to increase competitive advantages;
- identification of problem areas of activity.

The core of the model is the development of a competitive export strategy for the enterprise, which is a comprehensive comprehensive plan to achieve the export goals set, limited by a time interval. Strategically important stage of the process of managing the competitiveness of export activities is to ensure the economic, technical, information and legal security of the enterprise. At the stage of developing a competitive export strategy, it is also advisable to formulate the basic principles of pricing and quality policy.

Block 5. Evaluation and analysis of the resulting indicators. With the consistent implementation of all stages of the process of managing the competitiveness of the export activity of the enterprise, the elements of "entry" of the enterprise will be presented at the "exit" in the form of the following result indicators:

1) Competitive products.

2) Increasing market share.

3) Efficiency of foreign economic activity.

4) Improved productivity.

5) Innovative activity.

Summarizing, it is worth noting that the above components together determine the process of managing the competitiveness of an enterprise in the foreign market. An effective study of the enterprise competitiveness management process is possible using the FEA-oriented enterprise competitiveness management model.

Each of the methods of assessing the competitive position of the company in the target market has its advantages and disadvantages, which, for example, are discussed in detail [43]. The most comprehensive information on competitiveness can be obtained using several evaluation methods. However, the use of most of them is limited due to the difficulty of collecting the data needed for the analysis, the lack of highly qualified specialists in the enterprises with special training for research, etc.

The most appropriate, and therefore the most common, is the use of an integral indicator of the level of competitiveness of a company (enterprise). As a rule, it

includes two elements: a criterion that reflects the degree of satisfaction of consumer needs (characterizes the relative competitiveness of the product) and the criterion of production efficiency. Different authors justify different groups of factors that should be included in the aggregate (integral, group) indicator. The general appearance of such an indicator is most often as follows:

$$C = \sum W_i K_i, \qquad (1.7.)\ [18]$$

where Ki - indicators of competitiveness of individual parties of the enterprise the total number N,

ii - the weight of individual factors in the total.

For example, applying this formula for the coefficient of competitiveness enterprises get the following expression:

$$C_e = 0.15E_p + 0.29F_e + 0.23S + 0.33C_g, \qquad (1.8.)\ [18]$$

where C_e - is the coefficient of competitiveness of the enterprise;

E_p - value of the criterion of efficiency of production activity of the enterprise;

F_e - the value of the criterion of the financial condition of the enterprise;

S - the value of the criterion of the effectiveness of the organization of sales and promotion of goods in the market;

C_g - the value of the criterion of competitiveness of the goods.

PART 2. ANALYSIS OF BUSINESS, ECONOMIC AND FINANCIAL ACTIVITIES OF BORYSPIL INTERNATIONAL AIRPORT

2.1. General information and analysis of business activity of Boryspil International Airport

Boryspil International Airport is a state-owned commercial civil aviation enterprise, which is based on state ownership and is within the sphere of management of the Ministry of Infrastructure of Ukraine (Authorized Management Authority). The state owned by the Ministry of Infrastructure of Ukraine is 100% of the authorized capital of Boryspil International Airport. The registered address of the company is 08300, Kyiv region, Boryspil district, s. Mountain, ul. Boryspil-7 [79].

The main tasks of Boryspil International Airport are:

- to receive profit from carrying out business activities;
- timely satisfaction of economic demand and public needs for the provision of services for air transportation;
- ensuring aviation and flight safety.

The enterprise is the subject of natural monopolies in terms of aircraft landing, take-off, aviation security, aircraft over-parking, and public utilities at the airport.

Due to the active policy of attracting air carriers, more than 40 airlines operate flights to Boryspil International Airport, including: Air Arabia, Air Astana, Air Baltic, Air France, Air Malta, Air Moldova, Adria Airways, Atlasjet Ukraine, Azerbaijan Hava Yollary, Azur Air, Austrian Airlines, Belavia, British Airways, Bravo Airways, Brussels Airlines, Bukovyna, Czech Airlines, El Al, Ellinair, Flydubai, Georgian Airways, Iraqi Airways, KLM, LOT, Lufthansa, Myway Airlines, Qatar Airways, Ryanair, SkyUp, SWISS, Turkish Airlines, Ukraine International Airlines, Wind Rose, YanAir, etc.

Boryspil International Airport is the only airport in Ukraine that successfully competes with major European hub airports. According to the International Airport

Council (ACI Europe), in 2018, the Enterprise is at the top of the list of major airports in Europe (the first in the group of European airports serving between 10 and 25 million passengers).

The average number of full-time employees of Boryspil International Airport in 2018 is 4046.

The General Director is represented by Pavel Ryabikin (Head since March 24, 2017).

The enterprise operates in three segments: aviation services, ancillary aviation services and commercial services.

The aviation services segment includes aviation services, including the use of terminals and runways, as well as aviation security. Such services are mainly regulated.

The segment of ancillary aviation services includes certain passenger services, ground handling of aircraft, fuel refueling, catering and cargo services.

The segment of commercial services includes the provision of space for other companies for the activities of air carriers and passengers, retail, advertising, as well as the provision of car parking, hotel services, utilities and more.

Boryspil International Airport has all the licenses and permits necessary for its business activities.

The enterprise is a full member of the relevant international and national associations: International Airports Council International (ACI Europe), Ukrainian Aviation Transport Association (UATA), Chamber of Commerce and Industry of Ukraine, Ukrainian Quality Association, Organization of Employers of Transport Services Enterprises, Payers Association of Ukraine , and is guided in its operations by the standards and practices of the International Air Transport Association (IATA), the International Civil Aviation Organization (IATA) tion; ICAO).

Boryspil International Airport is the largest and most powerful airport in Ukraine, which provides the majority of passenger air transport and a considerable part of cargo air transportation. Demand for Airport services is supported by the advantageous location at the intersection of a number of interstate transport routes

(connecting Asia with Europe and America), proximity to the capital, availability of modern infrastructure and implementation of a "hub" development strategy.

In accordance with the Resolution of the Cabinet of Ministers of Ukraine dated December 23, 2004 № 1734, Boryspil Airport is included in the list of enterprises that are strategically important for the state's economy and security [3].

Specialized legislative acts of Ukraine regulating the activity of the enterprise are:

- Convention on International Civil Aviation [10];
- Air Code of Ukraine [11];
- Law of Ukraine "On the Management of State Property Objects" [2];
- Law of Ukraine "On Natural Monopolies" [1];
- Concept of the State Target Program for the Development of Airports for the Period until 2023, approved by the Resolution of the Cabinet of Ministers of Ukraine dated October 30, 2013 № 944 [7];
- State target program for the development of airports for the period until 2023, approved by the Resolution of the Cabinet of Ministers of Ukraine dated February 24, 2016 № 126 [8];
- Concept of the State Program for the Development of the International Airport "Boryspil" for the period until 2020, approved by the Cabinet of Ministers of Ukraine dated October 11, 2007 № 5-p [7];
- Strategic plan for the development of a state-owned enterprise Boryspil International Airport, approved by the Ministry of Infrastructure of Ukraine dated July 28, 2015, № 289 [9];
- Airport charges for the service of aircraft and passengers at the state enterprise "International airport "Boryspil", approved by the order of the Ministry of Transport and Communications of Ukraine dated March 26, 2008, № 337 [6];
- Rules for the certification of airports, approved by the Order of the State Aviation Service dated June 13, 2006, № 407 [5].

In accordance with Clause 2.1 of the Statute, the Airport is established for the purpose of carrying out economic activities with a view to:

• profit from the implementation of economic activity;

• ground and technical maintenance of aircraft of the airlines used on domestic, interstate and international routes;

• timely satisfaction of the demand for the economy and social needs in the provision of priority services for the carriage of passengers and cargo;

• ensuring aviation safety and flight secure.

In accordance with Clause 2.2 of the Statute, the main activities that the Airport provides or can deal with are:

- providing services for take-off, landing, aircraft parking, aviation security, registration and servicing of passengers (including VIP passengers, business class passengers and official delegations), as well as other specialized services of transport terminals and airports;

- maintenance of aircrafts for all types of maintenance;

- provision of ground handling services for aircraft; provision of services for fueling aircrafts and other vehicles;

- provision of hotel services;

- provision of services for the storage and processing of luggage, mail and cargo (including narcotic drugs, psychotropic substances and precursors, radioactive materials and substances, weapons) in the manner prescribed by law;

- lease of property;

- provision of services for the maintenance of property and passengers in controlled areas of the airport, protection of property of citizens and legal entities;

- realization of trading activity, retail trade, provision of catering services, sale of food, beverages, tobacco and non-food goods;

- production of thermal energy, transportation by its main and local (distribution) heat networks and supply of thermal energy, etc .;

- construction activity, and etc.

In accordance with Clause 7.1. of the Statute, The Airport Management's Charter is administered by the General Director of the Airport, which is accountable to and under the control of the Authorized Agency.

Hiring (dismissal) of the General Director is carried out by the Authorized Management Authority by concluding (terminating) a contract with him in accordance with the procedure established by the current legislation of Ukraine.

The infrastructure of the airport consists of 2 runways length of 4 km and 3.5 km, passenger terminals, which accept any type of aircraft, without any restrictions on weather and light conditions. The airfield has 135 aircrafts.

Operating capacities of terminal complexes are given in table 2.1.

Table 2.1.

Operating capacities of terminal complexes

Terminal	Area, sq. m	Pass capacity, pass / hour	Note
D	107 000	3000	The main terminal. Serves international and domestic flights and VIP passengers
B	36 035	2500	Not in use (since the end of 2014)
F	20 685	1500	Serves low cost and charter flights
C	1 227	60	Not in use (since 2012)
Total	164 947	7060	Not in use (since the end of 2014)

Source: Airport’s data.

Boryspil International Airport is the base airport of Ukraine International Airlines.

Boryspil International Airport is a complex of engineering structures and equipment designed to perform technological processes related to passenger service, luggage, cargo, mail and ground handling of aircraft.

In line with Ukraine's EU integration strategy, measures have been taken at Boryspil International Airport in recent years to improve service quality and production capacity, given the growing importance of the airport as Ukraine's main

air gate and the base airport for leading Ukrainian airlines. An integrated management system, certified according to the standards ISO 9001: 2000 and ISO 14001: 2004, is operating at SE “Boryspil”. Modern passenger and luggage handling equipment is fully compliant with the International Civil Aviation Organization (ICAO) requirements for aviation security.

According to a report by the International Council of Airports of Europe (ACI Europe), Boryspil International Airport led the growth rating among major airports in Europe by the results of 2018. The enterprise (Kyiv Boryspil - «KBP») has taken the first place in the group of the European airports serving from 10 to 25 million passengers (fig. 2.1). The steady growth of the volume of passenger traffic is ensured not only by the cooperation with the largest carrier of Boryspil International Airport, the International Airlines of Ukraine (UIA), but also by the attraction of new air carriers. During 2018, the airport welcomed 10 new airlines.

Collaboration with Ryanair, Brussels Airlines, Iraqi Airways, Myway Airlines, Ellinair, Air Malta, and Sky Up started, and partnership with SWISS, FlyDubai, Air Moldova renewed.

Fig. 2.1. Report of the International Airports Council of Europe (ACI Europe) for 2018 [86]

In total, more than 50 powerful international carriers operate flights to the airport.

Air carriers and passengers at Boryspil International Airport attract, first of all: - competitive cost of services of the Enterprise, provided with a transparent “Regulations on the application of reduction coefficients to airport charges”,

- wide geography of the routes of Boryspil International Airport - the Airport is among the 30 best airports in Europe by the quality of connections according to ACI Europe 2018 data; Flightstats is also ranked in the top 3 in Eastern Europe in 2018, according to SkyTrax.

Creation of the mentioned factors of the Company's attractiveness is ensured by the high quality of management of Boryspil International Airport and professional implementation of the Company's strategy in 2015-2018.

In addition to the steady growth of the number of passengers served, of Boryspil International Airport also provides growth of the serviced cargo (2018: 40.1 thousand tons, 2017: 36.9 thousand tons) and mail 2018: 8.7 thousand tons, 2017: 7.9 thousand t). The bulk of the cargo and mail are carried on passenger flights, but the Company has attracted several airlines that operate special cargo flights on cargo aircraft (Silk Way Airlines, European Air Transport DHL).

Figure 2.2 shows the organizational structure of of Boryspil International Airport. The organizational structure of the airport consists of many services and units that are subordinate to the Deputy Director-General for Aviation Security, the Deputy Director-General for Economics and Finance, the Deputy Director-General for Engineering and Personnel Development, the First Deputy Director-General and the Deputy Director-General and strategic development, which in turn are reported to the Director General of Boryspil Airport - P. Ryabikin .

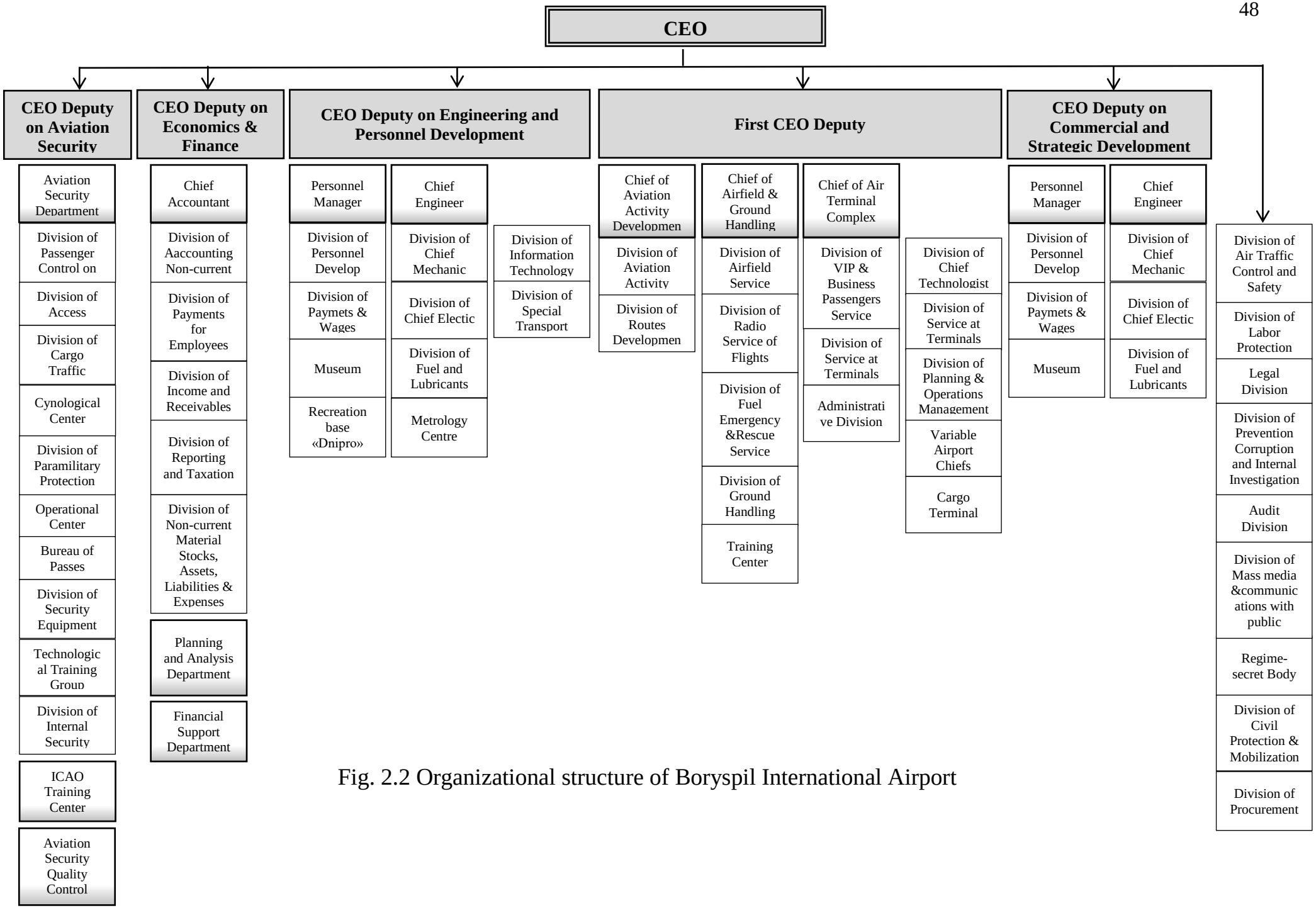

Fig. 2.2 Organizational structure of Boryspil International Airport

2.2. Analysis of financial and economic activity of Boryspil International Airport

In 2017, Boryspil International Airport assets amount to about 9 billion UAH. The dynamics and structure of the assets of the enterprise are shown below (fig. 2.3.).

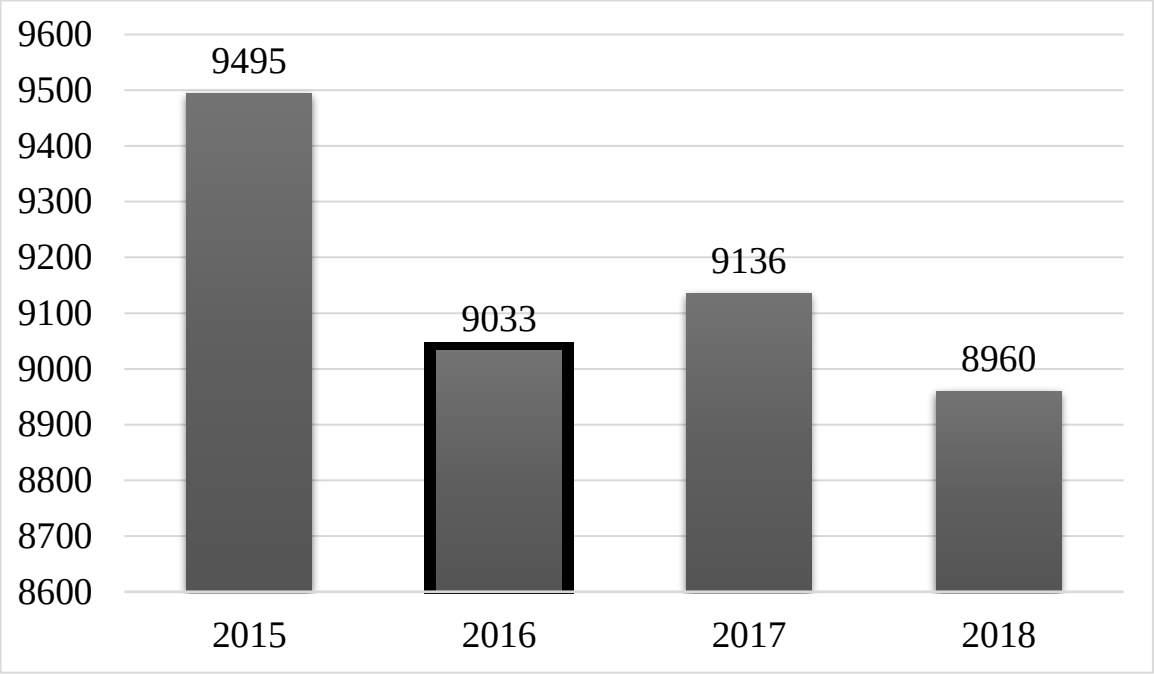

Fig. 2.3. Dynamics of assets, mln. UAH

* Compiled by the author on the basis of balance sheet.

The assets structure of Boryspil International Airport corresponds to the type of activity of the enterprise. The main components of the assets are production facilities (fixed assets, intangible assets, capital investments), cash and receivables, stocks, and other assets used in current activities (fig. 2.4.).

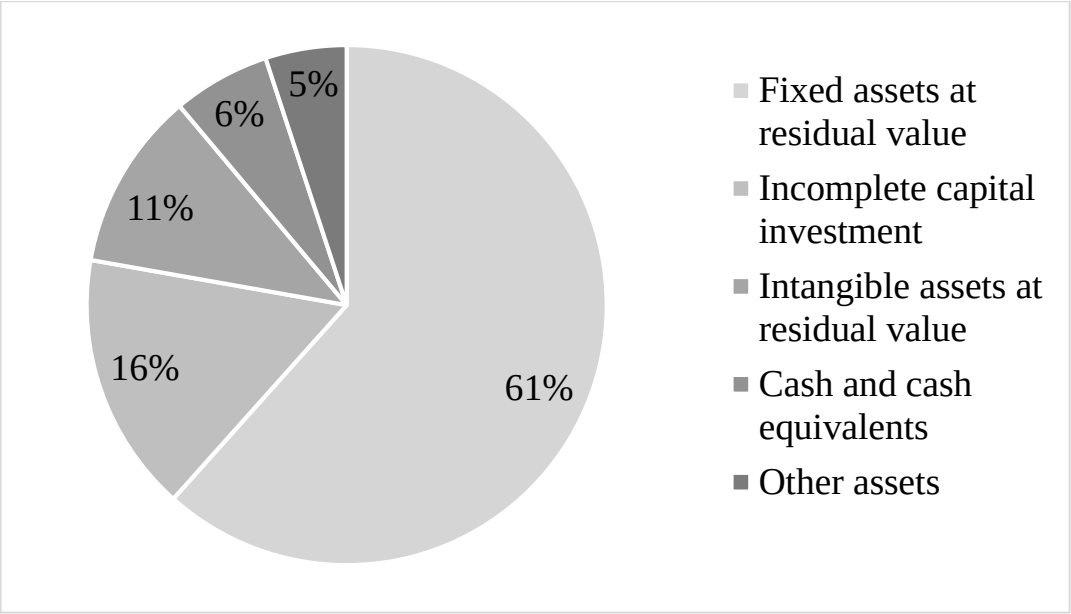

Fig. 2.4. Structure of assets for January 1, 2018

* Compiled by the author on the basis of balance sheet.

The sources of financing of capital investments are own funds (depreciation and net profit) and attracted funds.

Property, plant and equipment owned by the enterprise mainly consist of buildings and structures, as well as production equipment.

Figure 2.5. shows fixed assets at residual value.

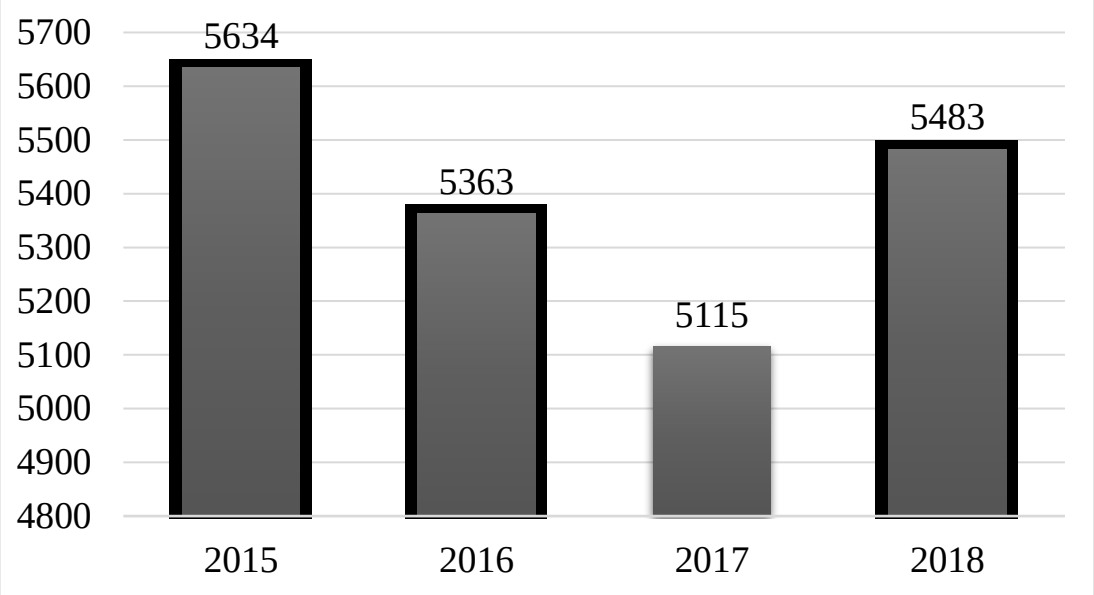

Fig. 2.5. Fixed assets at residual value, mln. UAH

* Compiled by the author on the basis of balance sheet.

The assets of Boryspil International Airport are satisfactory. The company continues to invest in the development of logistics facilities and maintains the necessary amount of liquid funds.

The activity of Boryspil IA is financed by its own funds and loan financing, which is based on loans and funds raised from the placement of bonds. The dynamics and structure of the liabilities of the enterprise are shown schematically in fig. 2.6.

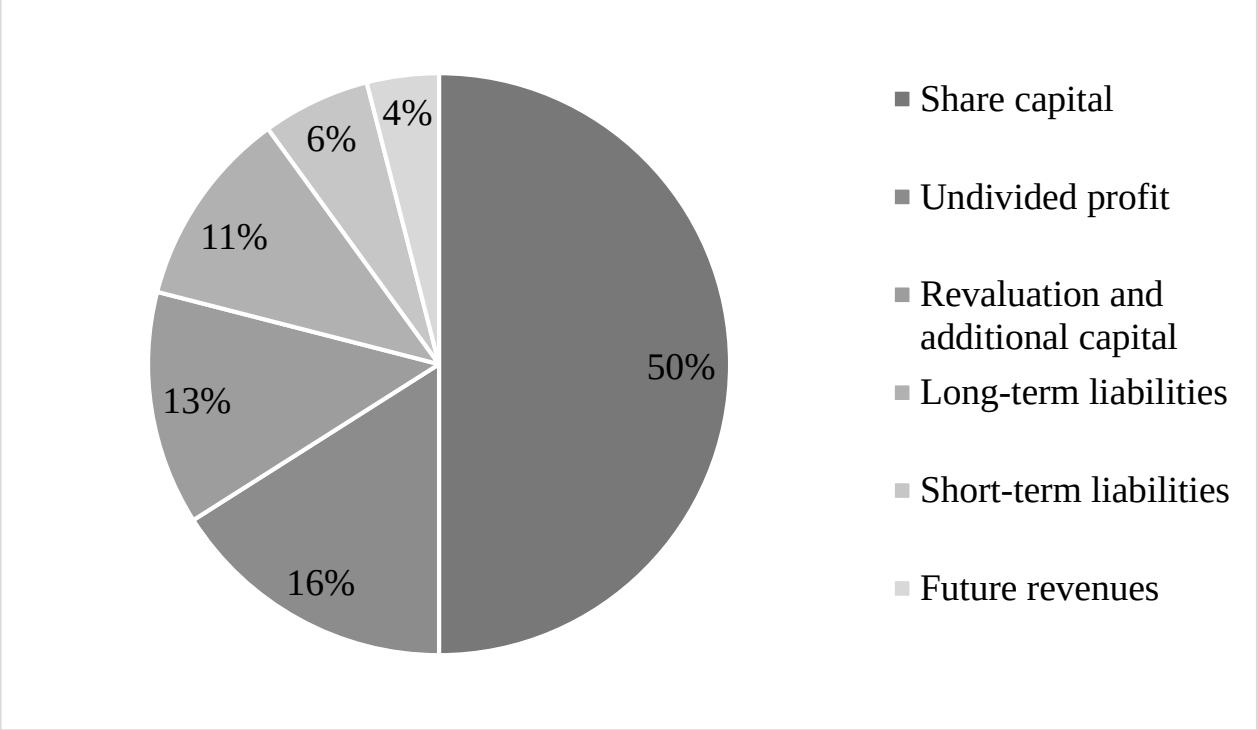

Fig. 2.6. Structure of liabilities for January 1, 2018

* Compiled by the author on the basis of balance sheet.

At the beginning of 2018, the share of equity in liabilities was 69%.

Despite the significant increase in the exchange rate of foreign currencies to the hryvnia in 2017, the volume of credit liabilities of the enterprise decreased by 26%, which is ensured by honest fulfillment of obligations and improvement of financial condition. Thus, as of January 1, 2018, the volume of debt of Boryspil IA under bank loans amounted to UAH 1.8 billion. The majority of borrowings are made on a long-term basis. The key creditors of the enterprise are the Cabinet of Ministers of Ukraine (sub-loan agreement) as well as state-owned banks. Information on arrears on loans

and other financial liabilities of Boryspil International Airport is shown schematically in fig. 2.7.

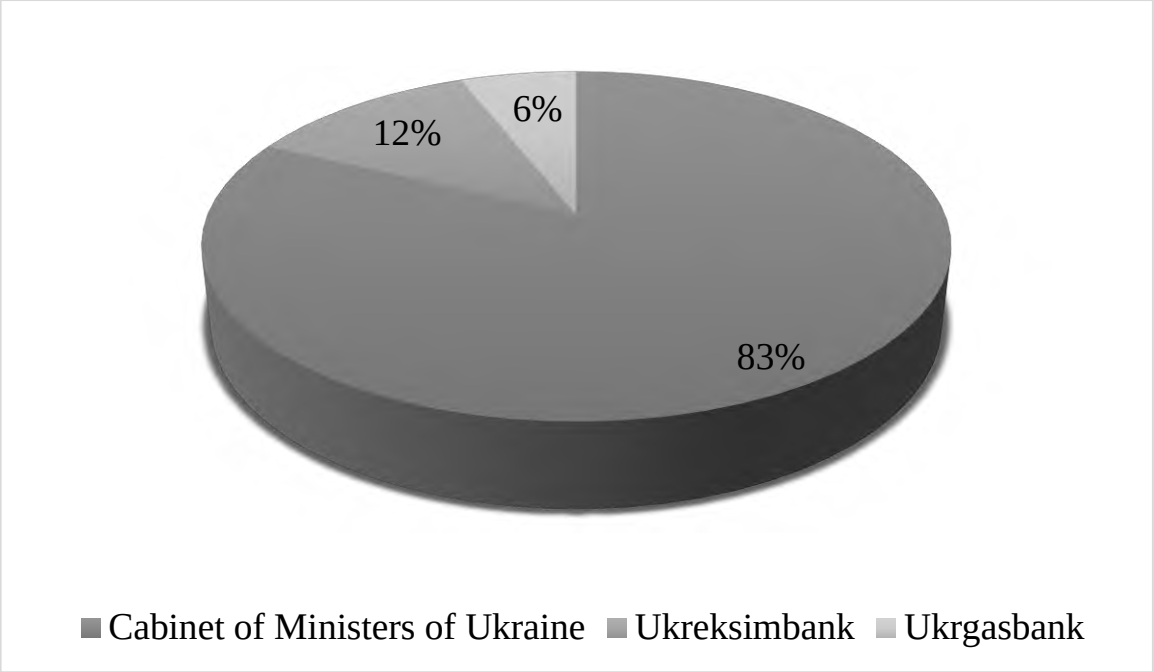

Fig. 2.7. Debt structure for January 1, 2018

* Compiled by the author on the basis of balance sheet.

Much of the enterprise's cash flow is pegged to the exchange rate (airport charges) or denominated in foreign currency, so foreign currency and indexed loans do not pose any additional threat to liquidity. Boryspil International Airport serves financial obligations in accordance with the terms of their involvement.

The main amount of current accounts payable is the debt for contractual work, which is only 1% of the total liabilities of Boryspil IA.

According to the results of 2018, Boryspil IA received UAH 4533.9 million. revenues, which is 10.7% more than in 2017. The dynamics and structure of income growth for 2014-2018 are shown in table 2.2.

Table 2.2.

Structure of revenues of Boryspil International Airport in 2014-2018

Indicator	2014	2015	2016	2017	2018
Total revenues, mln UAH, including:	1 822	3 081	3 616	4 097	4 534

Continuation of table 2.2.

Airport charges, mln UAH	991	1 749	2 309	2 587	2 665
Additional aviation services, mln UAH	378	513	687	805	1 030
Commercial services, mln UAH	224	292	399	524	638
Others, mln UAH	229	526	221	181	201

Source: Compiled by the author on the basis of balance sheet.

The main part of the income of Boryspil IA (about 59%) is the revenue from airport charges (passenger dues, take-off and landing fees, aviation security fees, parking fees). Airport charges are regulated by government bodies, which reduces the flexibility of the airport's pricing policy.

At the end of 2018, revenues from airport charges increased at a slower rate than other revenue items, which was caused by a decrease in the rate of passenger fees in accordance with an order of the Ministry of Transport and Infrastructure, and the distribution of incentive coefficients (discounts) to airport charges of up to 80%, respectively, at the airport rates to the recommendations of the Antimonopoly Committee of Ukraine.

Other revenue segments of the Company show very high positive dynamics, primarily due to the increase in passenger traffic due to a decrease in the level of profitability of airport charges. Thus, the Company provides an effective profitability management policy that ensures increased financial results (income and profit) and increased passenger traffic (meeting public needs and demand of the economy in the development of air transportation).

In 2018, the enterprise provided a 7.5% increase in profit before tax compared to 2017. Information on the dynamics of converting a loss-making enterprise into a high-yielding enterprise is given in table 2.3.

Table 2.3.

Dynamics of profit of Boryspil International Airport in 2014-2018

Indicator	2014	2015	2016	2017	2018
Profit before tax, mln UAH	-138	859	1 697	2 114	2 273

Source: Compiled by the author on the basis of balance sheet.

According to the results of 2018, the airport is included in the list of the most profitable state-owned enterprises of Ukraine.

Table 2.4. provides statistics on airport costs in 2014-2018.

Table 2.4.

Dynamics of expenses of Boryspil International Airport, 2014-2018, thous. UAH

Type of activity	2014	2015	2016	2017	2018
Cost of sales (goods, services)	904776	246748	1094049	1350288	1751921
Administrative expenses	50075	55167	66095	95627	136394
Selling expenses	1843	1400	1805	5504	9233
Other operational expenses	161464	97642	222568	209761	90490
Financial expenses	301503	401042	388803	283270	241847
Other expenses	540854	721275	140052	37803	31222
Income tax expenses	-11130	162136	376205	382871	414904
Total expenses	1949385	2384410	2566532	2365124	2676011

Source: Compiled by the author on the basis of balance sheet.

As a state-owned enterprise, Boryspil IA not only pays taxes, but also deducts part of the profits to the state budget in the form of dividends. The total amount of payments to the state (taxes, fees, deductions from net profit to the budget, other obligatory payments) in 2018 amounted to UAH 1,806.7 million (2018 plan: UAH 1,270.4 million).

It should be noted that the specified amount of payments to the budget does not include payment for the lease of premises built by the Enterprise. After all, according to the current legislation, 70% of the income from the lease of the enterprise space is

paid by the tenants directly to the State Property Fund of Ukraine, bypassing the Enterprise.

In accordance with the Methodological Recommendations of the Ministry of Economic Development of Ukraine dated March 15, 2013 No. 253, the state authorities carry out quarterly and annual control / monitoring of the efficiency of management of state-owned enterprises. According to the methodology, an activity is recognized as effective if the enterprise meets at least 75% of the total number of points collected according to the established criteria. Thanks to a dramatic improvement in the quality of management, since 2015, Boryspil International Airport receives quarterly and annually from 93% to 100% of the maximum possible points according to the criteria for determining efficiency.

We will conduct a financial analysis of Boryspil International Airport on the basis of indicators of property status, solvency (liquidity), financial stability, profitability (profitability) and business activity.

Indicators of property status of the enterprise is the coefficient of deterioration of fixed assets, which indicates the level of physical and moral deterioration of fixed assets. The fixed asset upgrade ratio indicates the level of physical and moral renewal of the fixed assets. (table 2.5.).

Table 2.5.

Indicators of property status of Boryspil Airport, 2015-2018

Indicators	Normat. value	Years			
		2015	2016	2017	2018
Coefficient of depreciation of fixed assets	Decreas.	0,568	0,589	0,583	0,599
Coefficient of renewal of fixed assets	Increas.	0,002	0,003	0,052	0,019

Source: Compiled by the author on the basis of balance sheet.

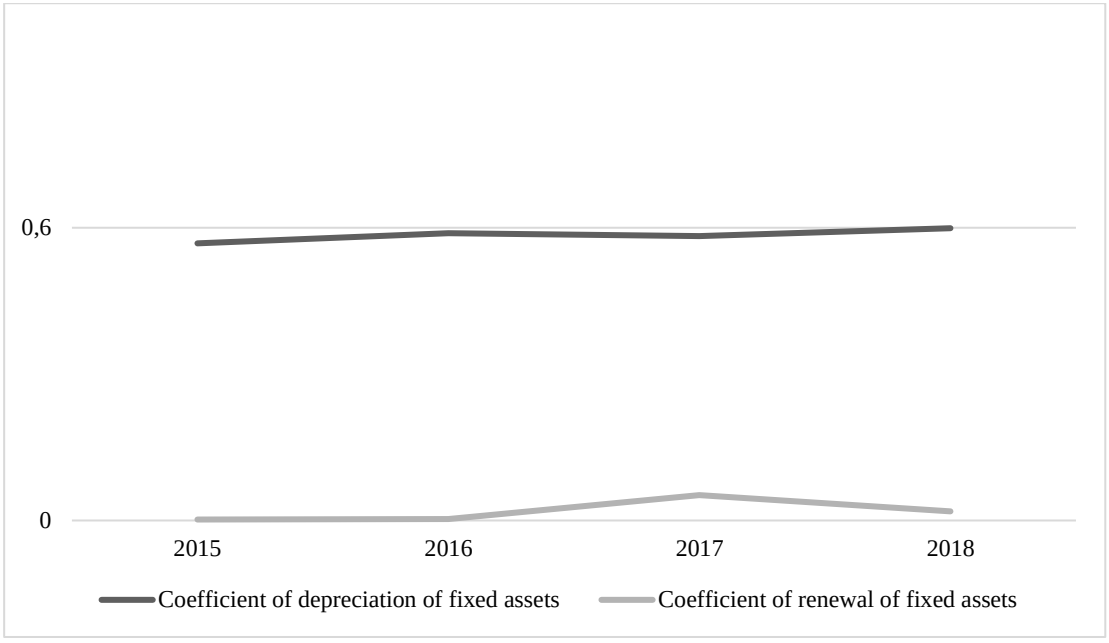

Fig. 2.8. Dynamics of property status indicators of Boryspil IA, 2015-2018

* Compiled by the author on the basis of balance sheet.

The coefficient of depreciation of fixed assets in 2015 was 0.57, in 2016 - 0.59, and in 2017 it was 0.58, in 2018 it increased to 0.599. An increase in the indicator indicates a decrease in the competitiveness of the enterprise. The coefficient of renewal of fixed assets decreased significantly in 2018 compared to 2017 and amounted to 0.019. In 2015, the ratio was 0.002, in 2016 - 0.003, in 2017 - 0.052. Such a significant decrease is characterized by a decrease in the level of physical and moral renewal of fixed assets of the enterprise.

The liquidity of an enterprise is the potential ability to cover its various liabilities by different groups of assets (table 2.6.).

Absolute liquidity ratios allow you to determine the proportion of short-term liabilities that an entity may repay in the near future without expecting payment of receivables and other assets. Quick Ratio is a short-term liquidity indicator of a company that measures a company's ability to timely settle its short-term liabilities with highly liquid assets. This indicator is similar to the current liquidity indicator because it shows the level of solvency of the company. Current Ratio - shows the ratio of current assets to current liabilities. Current liquidity indicator is an indicator of a company's ability to meet current liabilities with current assets. The indicator shows

how much the company has a working capital hryvnia for each hryvnia of current liabilities. The ratio of short-term receivables to payables characterizes the quality of the company's commercial lending policy. The indicator takes into account the impact of payables and receivables on liquidity and solvency. Balance of cash flows in the process of settlements with suppliers and buyers has a positive effect on the financial position of the company.

Table 2.6.

Liquidity indicators of Boryspil International Airport, 2015-2018

Indicators	Normative value	Years			
		2015	2016	2017	2018
Cash Ratio	0,2 – 0,35	0,68	0,49	0,36	0,42
Quick Ratio	0,6 – 0,8	1,19	1,11	0,89	1,59
Current Ratio	1 – 2	1,31	1,23	1,03	1,77
Accounts receivable and payable ratio	1	2,35	1,73	1,31	2,49

Source: Compiled by the author on the basis of balance sheet.

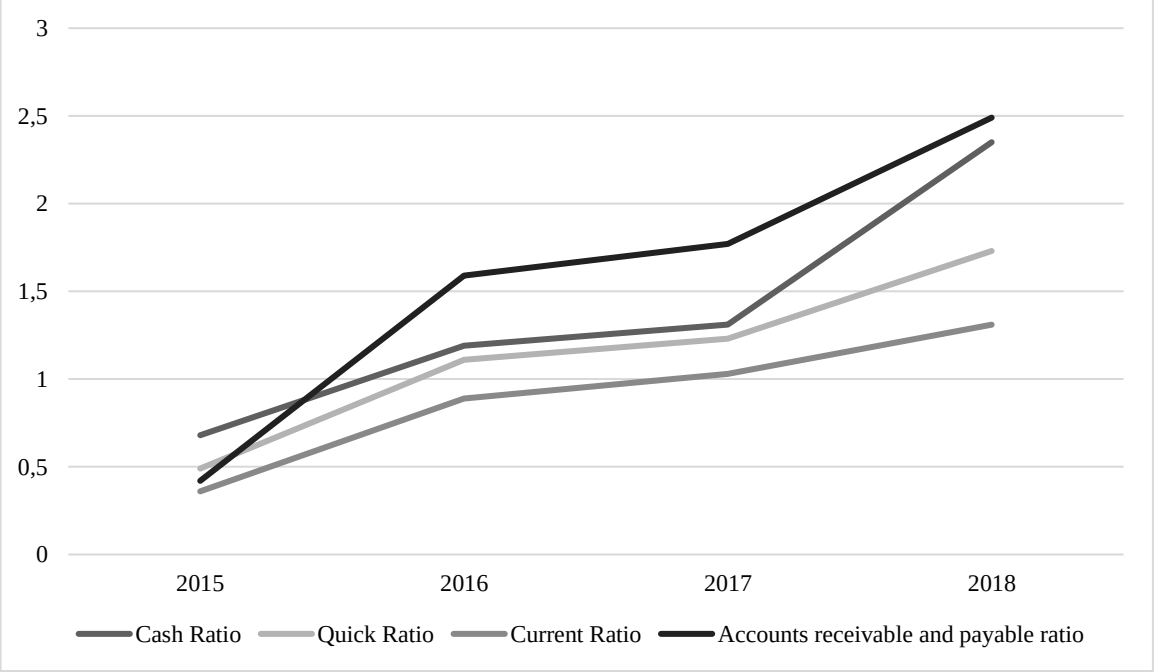

Fig. 2.9. Dynamics of liquidity indicators of Boryspil IA, 2015-2018

* Compiled by the author on the basis of balance sheet.

As we can see, the Cash Ratio exceeds the regulatory value, in 2015 - 0.68, in 2016 - 0.49, in 2017 - 0.36, in 2018 - 0.42, which indicates an extremely high liquidity of the company. In 2015, the Quick ratio was 1.19, in 2016 - 1.11, in 2017 - 0.89, in 2018 - 1.59. This value indicates that the company has enough liquid working capital to pay off its liabilities on time. Current Ratio is within the regulatory range (2015 - 1.31, 2016 - 1.23, 2017 - 1.03, 2018 - 1.77), which indicates a normal solvency condition, as current assets are sufficient to ensure that respond to current obligations. Accounts receivable and payable ratio in 2015 was 2.35, in 2016 - 1.73 and in 2017 - 1.31, in 2018 - 2.49. A higher rate indicates that the company attracts more funds from creditors than it provides to debtors. Table 2.7. shows the indicators that characterize the financial stability of the enterprise.

Own working capital - this indicator indicates the part of a business entity's current assets that it can finance at the expense of its financial resources. Accordingly, the amount of own working capital in the positive amount is positive at the enterprise. Financial independence (autonomy) ratio indicates which part of the assets an entity is able to finance at the expense of equity. The financial dependence ratio is inverted to the coefficient of financial autonomy. Maneuverability of equity ratio allows you to determine the proportion of equity that is used to finance current assets. Adequate value indicates the sufficiency of own financial resources for financing non-current assets and part of current assets. Financial ratio - indicates the ratio of equity and debt, and the normative value is one. Concentration of debt capital ratio is the opposite of the coefficient of autonomy and allows you to determine the proportion of assets of the company financed by long-term and short-term borrowing resources. The financial fixity ratio allows you to specify which portion of the assets is financed by long-term sources of financing - equity and long-term borrowed financial resources.

Table 2.7.

Financial sustainability indicators of Boryspil Airport, 2015-2018 years

Indicators	Normative value	Years			
		2015	2016	2017	2018
Own working capital	>0	303 506	291 551	35 524	827 406
Financial independence (autonomy) ratio	0,4-0,6	0,61	0,64	0,69	0,72
Financial dependence ratio	2	1,64	1,57	1,44	1,38
Maneuverability of equity ratio	>0,1	0,03	0,03	0,01	0,08
Financial (accounting) ratio	1	0,08	0,08	0,01	0,3
Concentration of debt capital ratio	0,4-0,6	0,39	0,37	0,31	0,28
Financial stability ratio	0,7-0,9	0,89	0,86	0,85	0,89

Source: Compiled by the author on the basis of balance sheet.

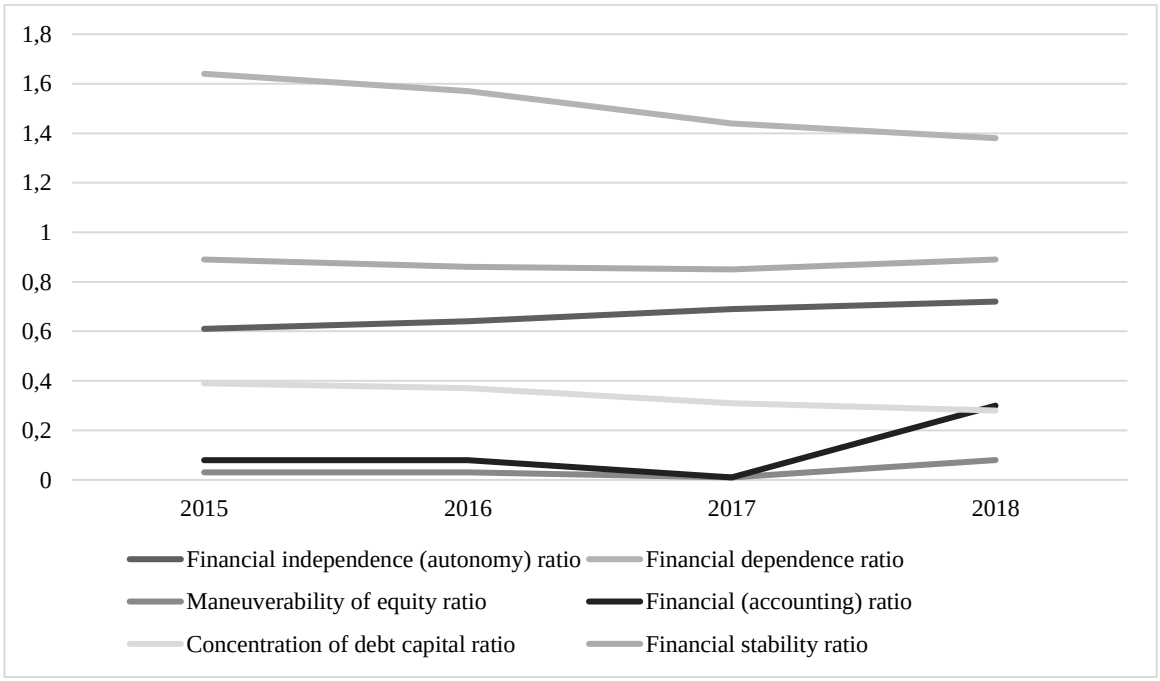

Fig. 2.10. Dynamics of financial stability indicators of Boryspil IA, 2015-2018

* Compiled by the author on the basis of balance sheet.

According to the calculations in table 2.7., we can conclude that Own working capital increased significantly in 2018 compared to 2015 (2015 - 303 506, 2018 - 827 406). This indicates that enterprises are increasing part of their funds to ensure uninterrupted operations through constant financial resources. Financial autonomy ratio in 2015 was 0.61, in 2016 - 0.64, in 2017 - 0.96, in 2018 - 0.72 and is within the regulatory value. An increase in the indicator indicates that part of the assets that the company is able to finance at the expense of its own financial resources is growing. Financial dependence ratio is also satisfactory and decreasing - in 2015 it was 1.64, in 2018 - 1.38. Maneuverability of equity ratio is positive: 2015-2016 - 0,03, 2017 - 0,01, 2018 - 0,08. An increase in the index indicates an increase in financial stability. Therefore, we can see that the Financial ratio increased in 2018 (2015-2016 - 0.08, 2017 - 0.01, 2018 0.3). The high value of the indicator indicates the absence of financial risks in the long run. Concentration of debt capital ratio in 2015 was 0.39, in 2016 - 0.37, in 2017 - 0.31, in 2018 - 0.28. A decrease in the indicator may indicate that the financial and production potential of the enterprise is not fully utilized. The financial stability ratio is within the normative value of 0.89 in 2015 and 0.89 in 2018. The high value of the indicator indicates good prospects for the development of the company, low risk of bankruptcy.

Table 2.8. shows the airport profitability indicators for 2015-2018.

Return on Assets - shows the efficiency of the company's assets to generate profit. The high value of the indicator indicates the good work of the company. Return on Equity is an indicator of how effectively equity is used, that is, how much profit was generated for each hryvnia of equity raised. This indicator is the most important for the owners (shareholders, participants) as it allows to determine the growth of their well-being over the analyzed period. Net Profit Margin is a profit indicator that indicates the amount of net profit (company revenue minus operating expenses, interest, taxes, etc.) that generates every hryvnia for sales. The value indicates the share of company revenue that remains after deducting all expenses for the current period.

Table 2.8.

Profitability indicators of Boryspil International Airport in 2015-2018

Indicators	Normative value	Years			
		2015	2016	2017	2018
Return on Assets	>0, increasing	0,075	0,153	0,191	0,197
Return on Equity	>0, increasing	0,131	0,245	0,288	0,278
Net Profit Margin	>0, increasing	0,276	0,413	0,447	0,434

Source: Compiled by the author on the basis of balance sheet.

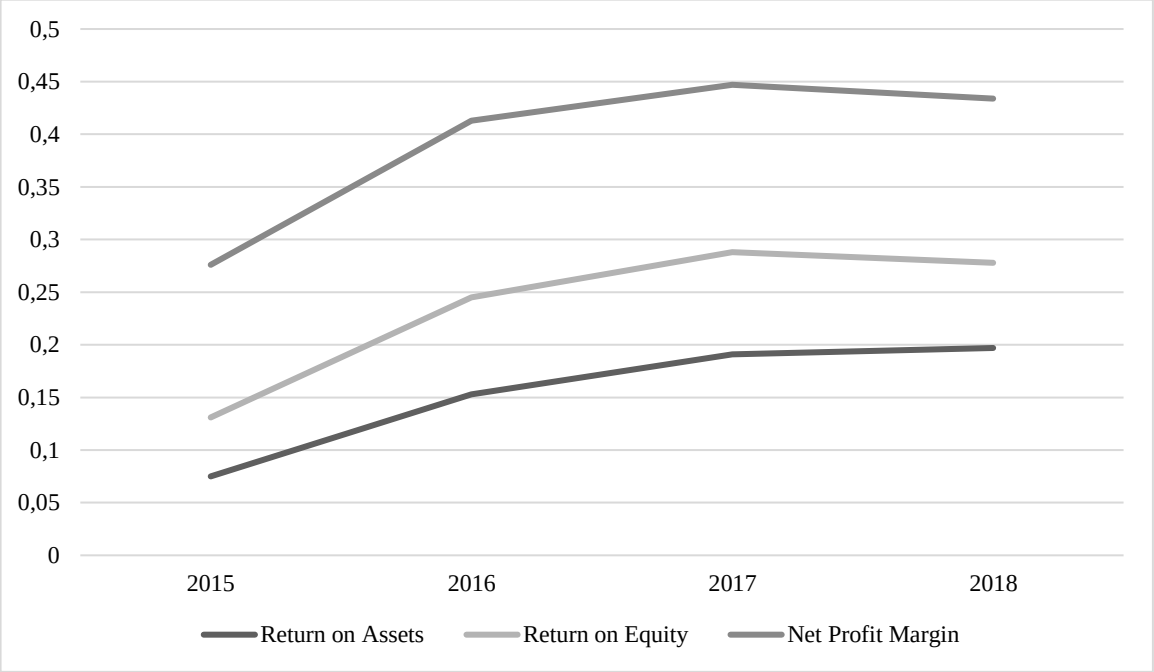

Fig. 2.11. Dynamics of profitability indicators of Boryspil IA, 2015-2018

* Compiled by the author on the basis of balance sheet.

According to the calculations in table 2.8., we see that all profitability indicators have doubled in 2018 compared to 2015. High Retutn on Assets shows that the whole process of managing an enterprise has become more efficient, since the rate of return on assets is formed under the influence of all the activities of the company. Return on Equity also has an upward trend: 2015 - 0.131, 2017 - 0.288, 2018 0.278, which means an increase in the company's ability to generate profit for its owners. Net Profit Margin

has a high value in 2018 - 0.434 compared to 2015 - 0.276, this indicates a strong market position, value of service or product of the enterprise, good management.

Below, table 2.9. shows the calculations of the coefficients that characterize the business activity of the enterprise.

Total Asset Turnover indicates the efficiency of use of all assets of the enterprise. The value of the indicator means the amount of net income generated by each hryvnia invested in the enterprise. Return on capital indicates the efficiency of use of fixed assets. The indicator indicates how many services or goods were provided or manufactured with the involvement of each fixed asset. Inventory Turnover indicates the effectiveness of the current inventory management policy. Accounts Receivable Turnover indicates the intensity of the debtors' debt to the enterprise. Accounts Payable Turnover is a business activity indicator that indicates the number of turnarounds your accounts payable has made in a year. Equity turnover ratio indicates the efficiency of use of the owners' capital and indicates its productivity.

Table 2.9.

Indicators of business activity of Boryspil Airport, 2015-2018

Indicators	Normative value	Years			
		2015	2016	2017	2018
Return on capital	Increasing	0,61	0,48	0,63	0,79
Total Asset Turnover	Increasing	0,36	0,28	0,37	0,45
Inventory Turnover	Increasing	9,29	8,19	8,13	9,59
Accounts Receivable Turnover	Increasing	3,86	5,18	5,24	5,28
Accounts Payable Turnover	Decreasing	11,15	10,61	11,87	17,95
Equity Turnover	Increasing	0,24	0,29	0,32	0,32

Source: Compiled by the author on the basis of balance sheet.

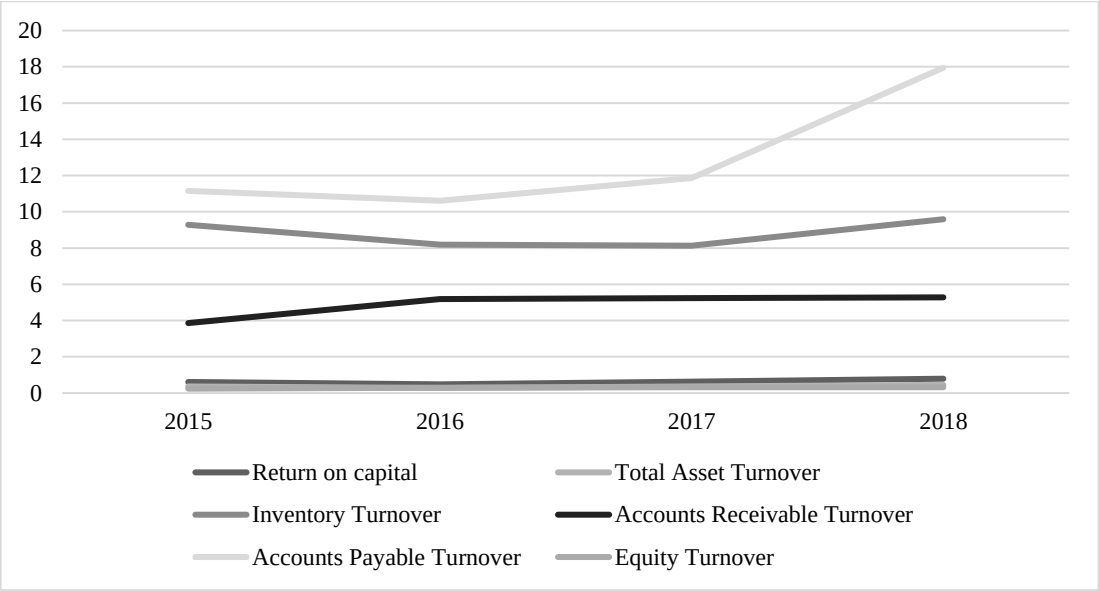

Fig. 2.12. Dynamics of business activity indicators of Boryspil IA, 2015-2018

* Compiled by the author on the basis of balance sheet.

Based on the calculations in table 2.9., we conclude that Return on equity increased significantly in 2018 (0.63) compared to 2015 (0.61). The indicator indicates an increase in the number of services or goods provided or manufactured with the involvement of each fixed asset. Total Asset Turnover also saw a significant increase of 0.45 in 2018, indicating that the company is using its limited resources more efficiently. In 2015, the figure was 0.36, and 2016 - 0.28, 2017 - 0.37. Inventory Turnover in 2015 was 9.29, and in 2018 - 9.59, which indicates the effective management of the company's inventory. Accounts Receivable Turnover increased significantly in 2018 - 5.28, and in 2015 it was 3.86. Such a high value of the indicator indicates an effective supplier relationship management policy. Accounts Payable Turnover exceeds Accounts Receivable Turnover, indicating that the company uses the creditors' funds as a source of financing for its debtors and the rest of the money is used by the firm to finance its other operations. Equity Turnover in 2015 was 0.24, in 2018 - 0.32, an increase indicates a continuous optimization of the company in the field of activity.

2.3. Analysis of the competitiveness of Boryspil International Airport

The airport coverage area shows the main potential for transportation (except transfer) that can be used by any airport, taking into account its location and the location of its direct competitors. The use of this potential is determined by a number of aspects. The main ones are - the network of routes of the airport, the possibility of connecting flights, transport accessibility of the airport, reputation of the airport.

Typically, each airport has a direct coverage area and an extended coverage area. The direct coverage area shows an accurate geographical picture of the coverage of the area and the people living there. The distance from the Boryspil Airport to the domestic competitor airports as well as adjacent foreign cities and airports was taken into account. The direct coverage area of Boryspil Airport includes a population of about 8.2 million people, which is thus the basic market potential.

The development of the airport due to the direct coverage area is quite promising, since the city of Kiev remains the main business and tourist center of the country. But development due to the direct coverage area alone is limited in population, so the main promising potential of the airport lies in the development and attraction of transfer passengers from the extended coverage area.

The potential of Boryspil Airport allows claiming a share of passenger traffic, with a total volume of more than 200 million passengers (table 2.10.).

Table 2.10.

Potential passenger trafics for Boryspil International Airport

Destinations	Market, mln. passengers
Far East - Europe	62,4
Europe – North America	61,3
Far East – Middle East	44,5
Europe - Africa	42,3
Far East – North America	38,9
Europe – Middle East	32
Far East - Oceania	18,8
Middle East - Africa	17,8
Europe – South America	11,7

Continuation of table 2.10.

Europe – Central America	11,4
Middle East – North America	5,8
Far East - Africa	5,6
Oceania – North/South America	4,7

Source: Airport's data.

According to the definitions given by ACI Europe, there are several types of competition between airports that, in the case of Boryspil Airport, may manifest as competition:

- between hubs for long - distance (medium) trunk routes and transfer streams;
- in the field of attracting new flights;
- between airports where coverage areas intersect or are located in one city.

Competition between hubs for long - distance (medium) trunk routes and transfer streams

Hubs can compete in several market segments for docking:

- transfer from international to international flight;
- transfer from international to regional flight;
- transfer from regional to international flight;
- transfer from regional to regional flight.

The drivers of the development of competing airports are powerful base airlines that generate major passenger traffic and create a hub (table 2.11.).

Table 2.11.

Basic airlines in airports by passenger traffic

Airport	Passenger traffic in 2018, mln	Basic airline	Share of passengers, mln. person	Share of passengers, %
Istanbul	63,7	Turkish Airlines	43,4	68%
Munich	44,6	Lufthansa	24,5	55%
Sheremetyevo	40,1	Aeroflot	28,5	71%
Vienna	24,4	Austrian	11,8	48%

Continuation of table 2.11.

Warsaw	15,8	LOT	6,8	44%
Boryspil	10,5	IUA	6,3	60%

Source: Airport's data.

Attracting passengers from other airports to their base hub (the center of the route network) - develops its own hub based and weakens competing airports.

Competitive in the price-quality ratio is a joint aviation product - the result of the cooperation of the "hub airport" and its base airline.

The practice of successful competing airports shows that the realization of the potential of Boryspil Airport as a "hub" airport depends on the competitiveness of the joint product with the carrier of the aviation product.

In terms of competition between hubs for long- to medium-haul routes and transfer flows, as well as for attracting new flights, the following airports are competitors of Boryspil Airport:

Fig. 2.13. Competitors of Boryspil Airport for long-distance (medium) trunk routes and transfer streams

* Airport's strategy

Major (strong) competitors for Boryspil Airport are:

✈Airports of Eastern Europe: Warsaw, Prague, Budapest (WAW, PRG, BUD).

✈Moscow Airports System (DME, SVO, VKO).

All of the above-mentioned airports have a higher volume of traffic and stronger base network compared to Boryspil International Airport.

Airports of the Moscow airport system, although having higher rates in passenger transport and a wider route network, but the "international - domestic" passenger transfer function works only partly.

Moderate competition is identified by European airports (FRA, MUC, IST, VIE). These European airports are the base for Star Alliance (the leader is the airline Lufthansa).

Most of these hubs have been developed thanks to the transfer flows generated by the main airlines, for example: Frankfurt and Munich - Lufthansa, Istanbul - Turkish Airlines, Warsaw - LOT, Sheremetyevo - Aeroflot Russian Airlines, etc.

The approaches applied to transfer fees are different from airport to airport. In any case, the objective is to stimulate and support this transport segment, generating additional revenue from non-aviation activities, with the practical absence of additional costs.

The most common are:

• installation of charges lower than the charges applicable to passengers point-to point;

• absence of fees at all;

• surcharge for carriers for transfer passengers.

Competition between airports overlapping areas or located in one city

This type of competition is relevant for short-haul flights. This is most often manifested in the struggle of airports for charter flights and flights of low-cost air carriers (some regular flights, such as those traveling to the regions of recreation areas, also fall into this category).

In this segment, low-capacity airports can offer marginal (critical) revenue rates, which are only slightly higher than the cost of servicing an additional flight. In some

airports, airlines even pay extra for additional passengers. Additional income is generated by the retail trade offered to passengers.

In this segment, Boryspil Airport is competing with Kyiv airport in terms of point-to-point traffic, aviation business and low-cost transportation.

Table 2.12. gives SWOT analysis of the Boryspil airport, based on the analysis of the market and airport development opportunities.

Table 2.12.

SWOT analysis of Boryspil International Airport

Strenghts	**Weaknesses**
1) Possibilities of the flight field (runway № 1 allows to serve long-distance flights); 2) Base airport for leading Ukrainian airlines; 3) Existing opportunities for expanding the infrastructure without significant additional costs; 4) A large share of international air transportation; 5) Availability of a network of transcontinental flights.	1) High level of formalities when crossing the State border (border and customs), which prevents an increase in the transfer passenger flow; 2) Underdeveloped transfer infrastructure; 3) Relatively high cost of services provided by the airport; 4) Insufficient development of affordable commercial infrastructure (shops, catering, transport).
Opportunities	**Threats**
1) The geographic location that facilitates the development of a network of routes; 2) Strengthening the position of the basic airline (increase of volumes of transportations and connecting flights); 3) Delayed demand for air transportation, which will be satisfied after the stabilization of the situation in the country.	1) Economic crisis, falling purchasing power of the population; 2) More successful and dynamic development of competitive airports.

Source: Airport’s strategy.

Based on the SWOT analysis, the priority directions of the enterprise development are defined:

- cooperation with airlines in terms of stimulating the opening of new destinations and preserving existing routes in order to restore passenger flows and increase the share of transfer passenger traffic;

- development of infrastructure for servicing transfer passengers;

- introduction of measures to improve the level of passenger service, in the first place, in the provision of non-aviation services;

- enhancement of security measures;

- cost cutting, including reduction of the cost of services;

- approaching the profile of successful foreign airports without increasing the debt burden (application of outsourcing).

Table 2.13. shows SWOT analysis of Kyiv airport.

Table 2.13.

SWOT analysis of Kyiv airport

Strenghts	**Weaknesses**
1) New terminal infrastructure; 2) Flexible system of charges and fees.	1) Restrictions on noise characteristics, environmental restrictions; 2) Restrictions on the categories of aircraft; 3) Bandwidth limits.
Opportunities	**Threats**
1) The attractiveness of the airport for low-cost carriers in the event of the implementation of the "Open Skies" 2) Convenient location for passengers within the city.	1) Falling the attractiveness of Ukraine for potential passengers as a result of combat operations; 2) Economic crisis, falling purchasing power of the population; 3) Strengthen environmental and noise restrictions for the operation of the airport within the city.

Source: Airport’s strategy.

With the fact that Kyiv airport has significant infrastructure constraints that do not allow the reorientation of large network carriers, there is the danger of the Boryspil airport hiring charter airlines in connection with the Kyiv airport's aggressive marketing policy and the use of a flexible system of discounts.

Table 2.14. presents a comparison of tariffs and charges for servicing at Boryspil and Kyiv airports in 2018.

Table 2.14.

Comparison of tariffs and charges for servicing at Boryspil and Kyiv airports in 2018

Type of flights	Passenger Charge, USD/1 pass		Take-off and Landing Charge, USD/1 tonn		Security Charge, USD/1 pass	
	Boryspil	Kyiv	Boryspil	Kyiv	Boryspil	Kyiv
International flights	13.00	7.00-15.00	7.35-10.50	7.00-14.00	4.00	3.00
Domestic flights	2.50	2.50	1.05	5.00	1.50	1.00

Source: Airport’s data.

As we can see from table 2.14., service charges for international flights at Boryspil Airport are higher than at Kyiv airport. The enterprise has the largest profit for servicing passengers on international flights. Also among the tariffs, the largest share in the structure of corporate income is made up of Passenger Charge and Take-off and Landing Charge.

Domestic and international, charter and scheduled carriers are served at the Boryspil Airport. Airlines flying at Boryspil IA represent all the leading Airlines of the world that operate flights connecting their base airports with the capital of Ukraine:

• Star Alliance: Lufthansa, Austrian, SWISS, SN Brussels, Turkish Airlines, LOT Polish Airlines

• One World: British Airways, Qatar Airways

• Sky Team: KLM / Air France, CSA Czech Airlines

Airlines that are not part of the aforementioned alliances are also served at the airport, including:

• Ukrainian Airlines: Ukraine International Airlines, Windrose, Azur Air Ukraine, Bravo, Anda Air, Sky Up, Atlas Jet Ukraine, Yanair.

• European Airlines: Air Baltic, Estonian Airlines, Ellinair, Air Malta and others

• Airlines from other countries: El-Al, Azerbaijan Airlines, Belavia

Airlines, Iraqi Airways, Air Astana.

• Low cost airlines: Ryanair, Air Arabia

The route network of Boryspil IA Airport connects it with regular flights to cities such as New York, Toronto, Beijing, Bangkok, Delhi, Paris, Tel Aviv, Istanbul, Vienna, Amsterdam, Frankfurt, Munich, London, Milan, Barcelona etc.

Charter flights cover almost all popular destinations, such as Antalya, Sharm al-Sheikh, Hurghada, Tivat, Heraklion, Bodrum, Burgas, Rhodes, Varnatoso.

SE “Boryspil” is connected by air communication with all strategic cities of Ukraine: Dnipropetrovsk, Kharkiv, Lviv, Odessa, etc.

The analysis of the current state of the aviation market shows that all foreign airlines operating in the Ukrainian air transport market use the potential of the coverage area of Boryspil IA only to receive additional passengers to their route network.

According to the results of the market analysis, the following is determined.

The direct competitors of Boryspil airport are the airports of Eastern Europe (WAW, PRG, BUD) and the airports of the Moscow Airport System (DME, SVO, VKO). All of them have a well-developed network of routes and are backed by a strong base carrier.

The following European airports FRA, MUC, IST, VIE, which are now far ahead of the Boryspil airport, are defined as benchmarks for successful implementation of the hub concept. In order to approach the profile of these airports, the SE of Boryspil MA shall:

• develop in the direction of simplifying formalities and improving passenger comfort (including transfers);

• deepen cooperation with base carriers on route development and transfer flows;

• make Boryspil Airport more attractive and accessible (air carrier motivation system through flexible collection system, development of new types of business expansion of the range of available non-aviation services).

The general appearance of competitiveness indicator is shown as follows:

$$C = \sum W_i K_i, \quad (2.1.)$$

where Ki - indicators of competitiveness of individual parties of the enterprise the total number N,

ii - the weight of individual factors in the total.

For example, applying this formula for the coefficient of competitiveness enterprises get the following expression:

$$C_e = 0.15E_p + 0.29F_e + 0.23S + 0.33C_g, \quad (2.2.)$$

where C_e - is the coefficient of competitiveness of the enterprise;

E_p - value of the criterion of efficiency of production activity of the enterprise;

F_e - the value of the criterion of the financial condition of the enterprise;

S - the value of the criterion of the effectiveness of the organization of sales and promotion of goods in the market;

C_g - the value of the criterion of competitiveness of the goods.

The evaluation of competitiveness indicator of Boryspil International Airport should be done also with its competitor, Kyiv Airport and represented in table 2.15.

Table 2.15.

Summary table of outputs by areas of competitiveness of Boryspil IA and Kyiv Airport

Indicator	Boryspil Airport	Kyiv Airport
1.1 Production costs per unit of production	1	0,84
1.2 Fund return	0,58	0,56
1.3 Product profitability	0,89	0,75
1.4 Labor productivity,	0,78	0,82
1. The value of the criterion of efficiency of production activity of the enterprise	0,92	0,89
2.1 The coefficient of autonomy	0,72	0,63

Continuation of table 2.15.

2.2 The solvency ratio	0,61	0,59
2.3 Absolute liquidity ratio	0,43	0,38
2.4 Working capital ratio	0,59	0,65
2. The value of the criterion of financial position of the enterprise	0,64	0,58
3.1 Return on sales	0,90	0,85
3.2 Loading capacity	0,74	0,89
3.3 The effectiveness of advertising and sales promotion	0,76	0,63
3. The value of the criterion of the effectiveness of the organization of sales and promotion of goods in the market	0,75	0,78
4. The value of the criterion of competitiveness of the goods	0,87	0,73
The coefficient of competitiveness of the enterprise	0,81	0,72

Source: Compiled by author on the basis of airport's data.

According to the table, we can see that on Ukrainian market Boryspil International Airport is more competitive in comparison with Kyiv Airport. But despite this, the difference in coefficients is low, and the task of Boryspil International Airport is to increase its competitiveness in Ukrainian and international market.

PART 3. INVESTIGATION OF THE WAYS OF INCREASING THE COMPETITIVENESS OF BORYSPIL INTERNATIONAL AIRPORT

3.1. Main directions of improvement of activity of Boryspil International Airport

In terms of market relations, competitiveness is characterized by the level of development of society: the higher the global competitiveness of the country, the higher the standard of living in it. This statement is underlined by experts at the World Economic Forum: “The competitiveness of a country is the set of institutions, policies and factors that determine its level of productivity. The level of economic productivity, in turn, reflects the level of well-being that can be achieved in the country ”. Criteria such as government and public institutions, infrastructure, macroeconomic stability, health care and primary education are among the basic factors in the development of countries. Higher education and training, the efficiency of the market for goods and services, the efficiency of the labor market, the development of the financial market, technological readiness and size of the market are the enhancers of economic productivity. Factors in the country's innovation potential are the level of business development and innovation [53].

Analysts at the International Institute for Management Development (IMO) emphasize that “the competitiveness of a national economy cannot be characterized by GDP and productivity alone, since economic, political, social and cultural considerations must also be taken into account. Therefore, governments need to provide an environment characterized by efficient infrastructure, institutions and policies, and encourage sustainable value creation by enterprises ”.

Thus, at the present stage of the world economy, the role of infrastructure as one of the key factors determining the functioning and development of the whole economy is significantly increasing. Increased interest in infrastructure is explained by objective reasons - it occupies a significant place in the structure of the entire reproduction process as a result of using a large part of investment and labor resources, contributes

to the further deepening of social and international division of labor, strengthening of integration processes. Infrastructure is designed to ensure the functioning of sectors of social production, create the necessary conditions for the development of promising social and interstate relations. The whole economy is permeated with infrastructure and is built on the basis of its development, at the same time the infrastructure itself is being developed in parallel with the economic system [40].

In the scientific literature, two approaches to the origin of the definition of "infrastructure" are common (from the Latin "infra" - base, foundation and "structure" - structure, interposition). According to the first emergence of infrastructure associated with construction production, that is, it was identified with the foundation of any structure; In the second approach, the term is related to the military profile of operations and means the complex of structures and communications that ensure the success of military operations.

The operation of the air transport system contributes to the international economic interaction of the countries, enhancing the processes of globalization in the economic as well as in the socio-political sphere worldwide. Due to the combination of rapid technological changes, industry consolidation, the emergence of new airline business models, the willingness of consumers to pay for safe and cost-effective services, the air transport system, compared to other infrastructure sectors, creates opportunities for countries to integrate into global markets, and for economic growth.

The World Bank [40] defines air transport infrastructure as the facilities and oversight necessary to provide efficient and timely air transport services to society.

Let's take a closer look at the components of air transport infrastructure.

1. Airport infrastructure:

- air services - flight area, exits, sliding transitions-sleeves and all objects associated with the movement of the aircraft; all objects located outside the passenger safety zones (runways (runways), taxiways (RD), platforms, etc.);

- ground services - facilities related to the movement of passengers and luggage from aircraft areas; airport facilities intended to serve passengers at and near terminal areas;

- security services - objects related to the police, customs, immigration, fire service, rescue, etc;

- ground access - road, rail transport services.

2. Air navigation infrastructure (air traffic management) - covers all activities necessary for the safe and efficient provision of air traffic services in the airspace of a particular country; Provides air traffic management, navigation services and more.

3. Security Supervision - Services and activities related to compliance with the technical safety standards by all entities responsible for the provision of air transport services (aircraft registration and inspection, pilot training and qualification, airport infrastructure standards, air traffic controllers' certification, air navigation equipment and more). Given the global nature of the air transport industry, technical standards are usually international and are implemented on the basis of international law and treaties.

World Bank experts also emphasize that airports are a place of concentration and coordination of major actors in the airline market. Airports allocate space and infrastructure resources to airlines, airline companies, aeronautical services, fuel suppliers, commercial concessionaires, etc., indicating the importance of airports in the efficient organization of transport services. The responsibility for security is usually also the responsibility of the airport operator. Air navigation services are provided at airports and on the air traffic management route, and are generally managed separately from airports [54]..

Eurostat refers to air transport infrastructure as airports, passenger and cargo terminals, runways, taxiways, waiting and meeting areas, parking lots, connections to other modes of transport, etc..

M. Kharchenko [54] points out that an important condition for improving the competitiveness of the aviation industry is the availability of modern infrastructure at the airports of the country, which will be able to ensure synchronization and coordination of processes of transport and logistics services of appropriate quality at optimal costs throughout the complete delivery chain. The scientist emphasizes that airport infrastructure is at the same time a complex subsystem

specific airport and an integral part of the regional, national and international levels of transport and distribution.

Experts of the World Economic Forum also noted that the competitiveness of air transport infrastructure is interdependent with global competitiveness and is one of the factors for ensuring the effective functioning of the world economy (table 3.1.).

Table 3.1.

Ranking of countries according to the Global Competitiveness Index and its infrastructure component

Country	Global Competitiveness Index		Infrastructure Quality Indicator		Quality indicator of airport infrastructure	
	2016-2017	2017-2018	2016-2017	2017-2018	2016-2017	2017-2018
Switzerland	1	1	6	6	8	7
USA	3	2	11	9	9	9
Singapore	2	3	2	2	1	1
Netherlands	4	4	3	3	4	4
Germany	5	5	8	10	12	16
Hong Kong	9	6	1	1	3	2
Sweden	6	7	20	19	22	15
Great Britain	7	8	9	11	18	28
Japan	8	9	5	4	24	26
Finland	10	10	26	26	5	5
Norway	11	11	34	34	15	10
Denmark	12	12	21	21	17	8
New Zeeland	13	13	27	23	23	22
Canada	15	14	15	16	16	12
China	14	15	13	15	33	43
Israel	24	16	28	25	30	30
UAE	16	17	4	5	2	3
Austria	19	18	14	14	35	38
Luxemburg	20	19	16	17	27	23
Belgium	17	20	23	24	19	20

Source: [54].

As can be seen from the table. 3.1., Countries that have a competitive international airport infrastructure are also leaders in the Global Competitiveness Index. This dependence is due to the fact that the industrial infrastructure of

international airports plays an important role in the formation of dynamic global supply chains, the establishment of effective logistics schemes for business, the provision of air connections between markets, and national economies take advantage of airports as a holistic element of economic development [40].

Thus, the competitiveness of the industrial infrastructure of international airports is a manageable integrative property of the infrastructure elements of international airports, which is one of the basic prerequisites for the development of airports, the airport sector and other sectors, and the economic system as a whole. This property is reflected in the ability of the industrial infrastructure of international airports to meet the needs and demands of a growing global aviation market more effectively and productively than competitors, the ability to compete effectively by creating, maintaining and developing competitive advantages at all levels of the economic system.

The industrial infrastructure of the airports is dynamically developing and is becoming crucial in the reproductive process and vitality of society. Unlike other systems of transport infrastructure, the industrial infrastructure of international airports has the broadest capacity to operate within national economies and between countries. Airport infrastructure is consistently transformed into a symbiosis of subsystems of virtually all known infrastructure systems, thereby acquiring a qualitative characteristic of the source of the most powerful impulses to its own development and solving various social and economic problems at national, regional and even global scales.

As an integral part of the aviation transport complex, airports play the role of its basic structure, as they represent the most important nodes of transport links, which ensure the efficient functioning of the transport system and enable its integration within individual segments and global air transportation markets. Airport is a defined area on a land or water surface that is used for the arrival, departure and movement of aircraft on that surface. An international airport is the designated airport of arrival / departure of international air services, where formalities such as immigration and sanitation, animal and vegetable quarantine and similar procedures are carried out [40].

In world practice, airports are classified by many criteria: by status, airports are divided into international and domestic; by category - international, regional, local; by types of transportation service - passenger and freight; for transport purposes - basic and spare [54]..

By the ability to take certain types of aircraft, airports are divided into:

- capable of accepting any existing types of PS without restrictions;
- capable of receiving Class I PSs and below;
- capable of receiving Class II PSs and below;
- capable of receiving PS not higher than class III.

The classification used in many CIS countries reflects the performance of airports (table 3.2). The main feature is the annual volume of passenger traffic (passenger traffic), ie the total number of all passengers arriving / departing, including transit (without transfer from one PS to another) and transfer passengers (with transfer from one PS to another). Airports with an annual passenger traffic volume of more than 10 million people. belong to extracurricular, and with an annual volume of transport less than 100 thousand people. - unclassified.

Table 3.2.

Classification of airports by volume of transport

Class of the airport	Annual volume of passenger traffic, thousand person	Annual aircraft traffic intensity, thousand landings
I	7000-10000	70-87
II	4000-7000	45-70
III	2000-4000	36-57
IV	500-2000	20-50
V	less than 500	less than 20

Source: [40].

Airports can also be classified depending on the type of relationship with the airlines (table 3.3.).

As the operator of the transport process, the airports provide a set of services to participants at different levels of the transport system. On the one hand, the airports

interact with airlines, handling companies, providing aircraft maintenance and repair services, fueling stations, aircraft parking, meteorological services, and on the one hand, and waiting rooms on the other, storage cameras and the like. In addition, airports provide services that meet the interests of the country as a whole - customs control, aviation security, flight safety [40].

Table 3.3.

Airport classification depending on the relationship with the airlines

Type of the airport	Key characteristics	Relationship with the airline
International habs	- high share of transfers - passengers; - large coverage area; - more than 40 million passengers.	- the major hub of a major international airline; - the role of the leader in the alliance.
International airports	- the share of transfer services below; - large coverage area; - more than 20 million passengers.	- is the base airport for - long haul airlines - or secondary to large; - a subordinate / niche player in the alliance.
Secondary hubs and airports	- low share of transfers - transportation; - large coverage area, but often overlapping; - more than 10 million passengers.	- is a major regional hub - airline or secondary major; - the role of the subordinate in the alliance.
Regional airports	- there are no transfer services; - a small area of coverage.	- regional airlines, low-cost carriers.

Source: [40].

Depending on the services provided at international airports, World Bank scientist A. Kapoor [40] distinguishes the following groups of airport infrastructure objects:

1. The facilities of the industrial infrastructure of the airports, which provide the basic operational services: safety of aircraft and airport users. The facilities of this

group are intended for the provision of air traffic management services for the purpose of aircraft take-off, runway operation, meteorological, telecommunication services, police, fire safety, ambulance services (including search and rescue), etc. Such facilities are typically owned by airports or subordinate to local or central government.

2. Facilities providing groundhandling services at airports. Groundhandling, as a rule, is generally understood to mean the service required to arrive at and depart from an aircraft airport, except for air traffic management [85]. Groundhandling functions include airside service (passenger registration, luggage and cargo maintenance) and aircraft parking (aircraft maintenance and washing, aircraft maintenance). The users of industrial facilities when providing groundhandling services at airports are traditionally passengers, airlines, hands-on companies, logistics companies, airport management.

3. Business facilities of airports that provide commercial activity - the operators are concessionaires or directly managing the airport.

However, the operation of any object is impossible without the presence of specific material elements, which is what actually constitutes the object. Thus, according to ICAO requirements, as the only complex of industrial infrastructure facilities for the fulfillment of its functions, the airport must necessarily have an airport, an airport terminal, a PMM warehouse, a cargo warehouse, PSIR facilities, administrative and residential buildings and industrial premises, special vehicles, mechanization tools, etc.. It should be added that the location and planning of the airports is determined by the rules of technological design of the airports.

The author found that the industrial infrastructure of international airports is a set of objects that are functionally divided into those that directly serve the production and technological process of air transportation, and those that create additional services that provide economic and quality indicators of international competitiveness airports in the global air transport market.

The facilities of the production infrastructure of international airports, which directly serve the production and technological process of air transportation, include:

- air terminal complex (passenger terminals, in particular domestic/international passenger departure / arrival zones, baggage delivery areas, etc.);

- postal and cargo complex, logistics complex (warehouses for storage of cargo, mail, dangerous goods, etc.);

- aerodrome complex (runway, taxiway, flight lanes, sidebands, end brakes, platforms, turning points, parking lots, waiting areas for aircraft, aircraft anti-ice protection zone, visual aeronautical means) [85];

- fuel-filling complex (depots of PMM, system of centralized filling of PS, means of delivery of PMM, etc.);

- air transport complex, complex of mechanization means (airfield equipment, facilities and mechanisms for aircraft SD, means of servicing passenger and mail transportation);

- Aircraft Maintenance Complex (hangars, constructions for submarines, airfields, sites for placement of PMM drainage tanks, etc.);

- air traffic management complex (command-control station, radio engineering complexes, meteorological observation point, etc.);

- auxiliary complexes (power supply system, communication system, information communications, etc.).

Non-aviation services provided by the facilities of industrial airports of international airports include waiting rooms, cargo handling services, land transportation services, parking, information and communication services, security services, utilities.

A characteristic feature of the global aviation market is its high concentration. One third of all passengers sent / received in 2016 were served by the 30 largest airports. The top three have remained unchanged in recent years (table 3.4.). Among the top 30 busiest airports, 10 are located in the US, although there were 16 in 2006. The second largest national group is made up of five Chinese airports (in 2006, the top 30 busiest airports in the world were only 1 airport countries).

In the APR, the best performing indicators for 2016 were the airport with highly developed infrastructure - Incheon International Airport (Seoul, South Korea), which increased passenger traffic by 17% in international connections. One of the major airports serving the trans-Pacific route, China's second-largest airport, Ziapdiai Ryopd

Ipiegpaioopai Aigrohi, has increased its total passenger flow by 10% due to additional runway and infrastructure expansion. It should be added that in 2016, this Chinese hub served more than 60% of Shanghai's international air services as a hub for business and commerce. At the Taoyuan International Airport (Taiwan), Kuala Lumpur International Airport (Malaysia), infrastructure has also been developed quite dynamically and has increased the rate of air travel.

Significant growth was also seen in India, which could become one of the largest aviation markets in the long term, particularly at Mumbai and New Delhi airports. The growth rate of total passenger traffic in Ipiyagi Sapyi Ipiyagpaiopaai Aigrogi was + 21% in 2016, with Chhatrapati Shivaji International Airport entering the top 30 busiest airports in the world for the first time (+ 10% increase in passenger flow).

Table 3.4.

Total passenger traffic of the 30 largest airports in the world, million person

№	Name of the airport (IATA Code)	2013	2014	2015	2016	2016/2013
1	Hartsfield-Jackson Atlanta International Airport (ATL)	94,43	96,18	101,49	104,17	110,31%
2	Beijing Capital International Airport (PEK)	83,72	86,13	89,94	94,39	112,74%
3	Dubai International Airport (DXB)	66,43	70,48	78,01	83,65	125,92%
4	Los Angeles International Airport (LAX)	66,7	70,66	74,7	80,92	121,32%
5	Tokyo International Airport (HND)	68,91	72,83	75,32	79,52	115,40%
6	O'Hare International Airport (ORD)	66,88	70	76,94	77,96	116,57%
7	London Heathrow Airport (LHR)	72,37	73,41	74,99	75,71	104,62%
8	Hong Kong International Airport (HKG)	59,6	63,12	68,34	70,52	118,32%
9	Shanghai Pudong International Airport (PVG)	47,19	51,69	60,05	66	139,86%
10	Paris-Charles de Gaulle Airport (CDG)	62,05	63,81	65,77	65,93	106,25%
11	Dallas/Fort Worth International Airport (DFW)	60,43	63,55	64,07	65,67	108,67%
12	Amsterdam Airport Schiphol (AMS)	52,57	54,98	58,28	63,63	121,04%
13	Frankfurt Airport (FRA)	58,04	59,57	61,03	60,79	104,74%
14	Ataturk International Airport (1ST)	51,17	56,77	61,84	60,12	117,49%
15	Guangzhou Baiyun International Airport (CAN)	52,45	54,78	55,2	59,73	113,88%
16	John F. Kennedy International Airport (JFK)	50,41	53,25	56,85	58,96	116,96%
17	Singapore Changi Airport (SIN)	53,72	54,09	55,45	58,7	109,27%
18	Denver International Airport (DEN)	52,56	53,47	54,01	58,27	110,86%
19	Incheon International Airport (ICN)	41,68	45,66	49,41	57,77	138,60%

Continuation of table 3.4.

20	Suvarnabhumi International Airport (BKK)	51,36	46,42	52,81	55,89	108,82%
21	Indira Gandhi International Airport (DEL)	36,71	39,83	45,98	55,63	151,54%
22	Soekarno-Hatta International Airport (CGK)	59,7	57,22	54,05	54,15	90,70%
23	San Francisco International Airport (SFO)	44,94	47,11	50,08	53,11	118,18%
24	Kuala Lumpur International Airport (KUL)	47,49	48,93	48,93	52,62	110,80%
25	Madrid Barajas Airport (MAD)	39,71	41,82	46,81	50,42	126,97%
26	McCarran International Airport (LAS)	41,86	42,87	45,36	47,44	113,33%
27	Chengdu Shuangliu International Airport (CTU)	33,45	37,71	42,24	46,04	137,64%
28	Seattle-Tacoma International Airport (SEA)	34,82	37,5	42,34	45,74	131,36%
29	Chatrapati Shivaji International Airport (BOM)	31,94	34,99	40,64	44,68	139,89%
30	Miami International Airport (MIA)	40,56	40,94	44,35	44,59	109,94%
	Boryspil International Airport (KBP)	**7,93**	**6,89**	**7,28**	**8,65**	**109,08%**

Source: [40].

As we can see from table 3.4. Boryspil Airport showed high growth in passenger traffic. However, these figures do not compete with other international airports, which ranked in the top 30 largest airports in terms of passenger traffic growth.

This indicates that the level of production infrastructure development at Boryspil International Airport does not satisfy the level of the world's best airports and requires analysis and search for ways to develop production infrastructure.

3.2. Proposals for the implementation of ways of increasing the competitiveness of Boryspil International Airport

The importance of aviation in the global economy is constantly growing, driven by technological development and the latest developments in the aviation industry, as well as globalization and ever closer business and cultural ties between different countries of the world.

Aviation transport has a positive impact on the development of tourism business and international trade. Today, more than 52% of international travel is by air. The developed aviation industry helps to increase the investment attractiveness of the country and increase the opportunities for international companies to operate in its territory.

Aviation transport also provides extremely fast delivery of valuable and perishable goods to the destination, which necessitates its widespread use by major leading international logistics companies [53].

Air transport today has the following global trends:

- high technological complexity of vehicles and ergonomics, development of intelligent transport systems, application of information and electronic technologies, means of satellite navigation;
- improving the level of aviation safety, strengthening measures to protect aviation against acts of unlawful interference;
- development of multimodal transport technologies and infrastructure complexes for different modes of transport, interoperability;
- globalization of transcontinental aviation within powerful world alliances;
- the growing role of low cost (low cost) air services for direct inter-regional services;
- increase of accessibility of air transportation for the population, development of international aviation tourism, migration of labor resources to more remote regions of the world.

Today, the aviation market of Ukraine begins to revive after a period of downturn over the last few years.

As of early 2018, 66 intergovernmental agreements regulating air services with countries of the world have been in force in Ukraine. Agreements with fully liberalized aviation make up 33.4% (USA, UAE, Spain, Italy, Greece, Poland, etc.). Agreements under which restrictions on the number of Ukrainian carriers are lifted make up 77.3%.

There are about three dozen domestic airlines operating in the market of passenger and cargo air transportation of Ukraine, 19 of which operate passenger

transportation. Six leading airlines, namely: Ukraine International Airlines, Azur Air Ukraine, Wind Rose, YangEir, Bravo and Atlasjet Ukraine, account for 95% of total passenger traffic.

Regular flights between Ukraine and the countries of the world operate from 10 domestic airlines to 42 countries of the world and 28 foreign airlines to 27 countries of the world. Regular domestic passenger services between 9 cities of Ukraine are performed by 5 domestic airlines.

18 national airlines carry cargo and mail, most of them are charter flights to other countries within the framework of UN humanitarian and peacekeeping programs, as well as under contracts and agreements with other customers. At the same time, companies such as Antonov State Enterprise, Ukraine International Airlines, ZetAvia, Maximus Airlines, Urga and Europe Air account for more than 80% of the total.

There are currently 19 domestic and foreign commercial flights operating and operating in Ukraine. Passenger traffic through the airports of Ukraine is about 13 million people.

The number of aircraft sent and arrived exceeds 130 thousand in 2016. Mail traffic - more than 40 thousand tons.

The 7 leading airports - Boryspil, Kyiv (Zhuliany), Odessa, Lviv, Kharkiv, Dnipropetrovsk and Zaporozhye serve approximately 98% of total passenger and mail traffic.

25 aviation companies perform aviation work, cultivating about 0.5 million hectares of agricultural land.

State air traffic service company (hereinafter referred to as UkSATSE) serves more than 200,000 flights. At the same time, the number of flights performed by planes and helicopters of Ukrainian airlines is increasing and the number of foreign airlines is decreasing.

In 2019, the Cabinet of Ministers of Ukraine approved the Aviation Transport Strategy of Ukraine, which envisages a positive increase in passenger traffic by solving the most important problems in the field of air transport.

Ukraine's Aviation Transport Strategy (hereinafter - the Aviation Strategy) defines the strategic directions of development of the aviation industry for the period until 2030 and the formation of an effective mechanism of public-private partnership in the sphere of management of the objects of aviation transport infrastructure.

The purpose of the Aviation Strategy is the harmonious development of the aviation industry as an integral part of the national transport system of Ukraine, its further integration into the world air transport network, creation of modern aviation transport infrastructure, realization of aviation transit potential of Ukraine, increase of accessibility of air transportation for broader segments of the population, competition the air transport market.

The implementation of the Aviation Strategy will help bring Ukraine closer to the European Community, the gradual integration of Ukraine into the EU internal market and the common aviation space [77]..

The strategy is formulated and implemented by the executive authorities, local self-government bodies, regulatory bodies and all participants of the air transport market according to the following principles:

1) legality, which is that all state bodies and participants of the air transportation market, as well as other persons in the process of implementation of the Aviation Strategy act on the basis of the requirements of the Constitution and laws of Ukraine, other normative legal acts adopted in accordance with the legislation. If necessary to achieve the purpose and strategic goals of the Aviation Strategy, new laws are adopted, changes are made to existing laws and regulations;

2) compliance with the priorities and requirements of the implementation of the Agreement between Ukraine and the European Union and its Member States on the common aviation area.

3) partnerships and cooperation between the executive authorities and local self-government bodies, representatives of business, educational and scientific circles, public associations;

4) transparency and impartiality in actions of state authorities and local self-government;

5) environmental security and conservation of energy resources;

6) deregulation of activities of aviation entities, liberalization of aviation markets;

7) fair competition in the markets of air transportation, provision of airport services and adjacent markets, non-discrimination of individual participants of these markets;

8) social orientation of aviation transport development;

9) state support of domestic aviation enterprises of all forms of ownership;

10) stimulating the use of aviation transport by domestic machinery, equipment and other goods and services in the process of development of air transportation and airports, non-aviation activity and activity in the adjacent markets;

11) implementation of the objectives of the Local Single Sky Implementation (LSSIP) Local Plan within the framework of the implementation of the European ATM Master Plan Level 3 Implementation Program.

One of the tasks of this strategy is development of air transportation and increase of their accessibility for the population.

Problems that need to be resolved:

- low level of liberalization of international air services with European countries (in particular the free market was introduced only with 11 EU countries out of 28), America (full liberalization only with the USA since January 14, 2016), Asia and the Middle East;

- insufficient level of competition and non-compliance with European requirements for access to the air transport market;

- relatively high cost of air transportation, including due to insufficient air traffic liberalization measures, imperfect tax legislation, limited competition in the airport services market (especially for the entire aviation fuel supply chain);

- unavailability of air transportation services for the vast majority of the population of Ukraine due to low solvency of the population, as well as due to high fares;

- an undeveloped network of domestic air services and no mechanisms for the implementation and financing of public air transport in accordance with Article 96 of the Air Code and the relevant provisions of Regulation 1008/2008 of the European Parliament and of the European Council (Public Service Obligation, PSO).

Ways to solve:

1) comprehensive liberalization of air transportation (lifting of restrictions on parity basis on the number of designated airlines, points and frequencies when performing flights) between Ukraine and the countries of Europe, America, Asia, Africa and the Middle East;

2) creation of favorable conditions for the development of low-cost aviation connections in Ukraine by both domestic and foreign carriers through all regional airports of Ukraine, stimulation of existing domestic and foreign airlines to increase the volume of activity and decrease the prices for air transportation by:

- maximum liberalization of bilateral agreements on international air services,

- the introduction of transparent and non-discriminatory criteria for the granting of rights to operate overhead lines;

- increased competition and price reductions in the groundhandling services market due to the introduction of transparent and non-discriminatory criteria for access to the groundhandling services market;

- providing free access to the market of certified operators for the provision of services and implementation of aviation fuel at the airports of Ukraine;

- setting a 0% VAT rate on aviation fuel;

- setting a 0% VAT rate for the lease of aircraft outside the customs territory of Ukraine for domestic airlines;

3) integration of information exchange systems between the border service and air carriers to increase the speed of control;

4) regulating the activities of global distribution systems in the territory of Ukraine in order to prevent any manifestation of discrimination against air carriers using their services [77].

The Cabinet of Ministers approved the Strategy for the Development of Boryspil Airport for the Period 2019-2045. In the first phase of the strategy, the following were implemented:

1. The service of domestic and international flights has been transferred “under one roof”. The first step in implementing a hub strategy
2. Increase the capacity of the platform and reduce service time
3. Expanding and increasing the transfer bandwidth
4. Platform and gallery extensions
5. New passenger services (new food outlets, children's play areas, mobile registration services, Fast Line service, etc.)
6. Commissioning of car parking
7. Introduced a new technology of formalities, which reduced the time of joining
8. Construction / reconstruction of the hotel complex.

The result of these implementations was an increase in passenger traffic at Boryspil Airport to 14.2 million passengers per year.

Phase 2 of the Development Strategy foresees an increase in throughput capacity of up to 20 million passengers per year.

Arrangement of additional bus exits for landing. The first and third floors of Terminal D Gallery will have 3 additional bus departures (Liz £ aiez). This will increase the number of flights served during the rush hour to 26.

Expanding your baggage claim area. Will be increased to 5 pcs. number of baggage carriers for international flights. A separate luggage carrier will be installed for domestic passengers.

Expanding the transfer area of terminal D to increase throughput (between gates 5 and 6 of the terminal). Throughput will be increased from 900 passes. per hour up to 1500 pass per hour. Aviation security control points will be located inside the area. On the third floor above the area for transfer passengers is planned to arrange a commercial area (duty-free shop or food outlet).

Expanding the transfer area of terminal D to increase throughput (between gates 5 and 6 of the terminal). Throughput will be increased from 900 passes. per hour up to 1500 pass per hour. Aviation security control points will be located inside the area. On the third floor above the area for transfer passengers is planned to arrange a commercial area (duty-free shop or food outlet)

Platform B. Extension of the platform from the south side of the terminal, which will allow the creation of 15 additional parking spaces for Code C aircraft in the immediate vicinity of the terminal. . The bridges should be equipped similarly to the existing bridges of terminal D.

Construction of car parking. There are 2 launch complexes (1000 car seats each). The introduction of the facility will create comfortable conditions for passengers at the terminal area, increase non-aviation revenue and streamline traffic.

Complex reconstruction of flight zone №2. The independent configuration of the two runways can increase the number of landing operations, remove restrictions and organize airport operations around the clock. It is planned to carry out works on the reconstruction / construction of cargo terminal and CHC.

Expansion of Terminal D. Due to the fact that as of today, formalities, as well as picking and luggage areas during peak hours are used by 100%, it is necessary to increase other production capacities (formalities, picking and luggage areas, transfer of passengers) and their luggage, etc.) in proportion to the capacity of the terminal at the boarding exits. Therefore, throughput will be increased by extending the processor from the south.

After the reconstruction under the above scenarios, the total capacity of the terminal complex will be 38 flights per hour (about 5000 passengers per hour). At present, the capacity of the terminal D is 21 flights per hour (3,000 passengers per hour).

In addition, additional commercial space will be provided to house cafes, duty-free shops, etc., which in turn will increase the enterprise's revenue from non-aviation activities.

The condition for the implementation of the hub development strategy is the possibility of providing the airport with a competitive commercial offer, which should work in synergy with the economy of development of the route network of basic carriers.

As practically all airport expenses are constant (almost 95%), the airport is extremely interested in attracting additional passenger traffic, the proceeds of which go to improve the financial result of SE “Boryspil”.

At the same time, to attract additional passenger traffic to the airport, air carriers spend considerable additional money to open new flights or increase the frequency on existing routes, to organize connections, to increase the loading of existing flights by providing discounts to the tariff, etc. That is why, with the aim of actively stimulating airlines to further develop the airport as a “hub” and attract additional significant volumes of transportation, the airport has implemented a new, more competitive airline incentive system that is fully in line with world practice.

The basic principles of the motivation system are:

• transparency - open publication of a system of motivation, providing clear and transparent criteria for the application of reduction factors;

• non-discrimination - uniform application of the rules of the incentive system for all categories of air carriers that provide the same or similar air services at the airport;

• no cross-subsidization - is provided by excess of income received from each airline ', taking into account the rules of the motivation system, over the cost of the services provided;

• limitation of the validity of the motivation system;

• ensuring a reasonable profitability of the airport and a reasonable distribution of the economic difficulties faced by the airport and air carriers in the development of air services;

• Carrying out periodic consultations with air carriers.

In view of the above, the airport has implemented the "Regulations on the application of the reduction coefficients to the Airport charges levied at SE" Borispol "during regular flights" (hereinafter - the Regulations).

The purpose of the Regulations is to:

• Increase in revenues of Boryspil International Airport;

• increasing the competitiveness of Boryspil IA;

• increase of passenger traffic of Boryspil;

• expansion of the network of aviation routes from / to Boryspil IA;

• Attraction of new air carriers to Boryspil International Airport.

The provision was put into effect after consultation with the air carriers. The airport will analyze annually the effectiveness of the incentive system implemented in accordance with this Regulation and consult with air carriers.

The introduction of a motivation system is another step on the way to transforming Boryspil Airport into the most modern hub airport, which enables both Ukrainian and foreign passengers to use even more convenient connections.

The modern concept of development of the air transport market envisages the widening of the spectrum of interaction of all participants of the transport process, especially airlines and airports. Bringing aviation transport infrastructure in line with international requirements is an important component of a country's strategy aimed at ensuring Ukraine's competitiveness in the world market [54].

On May 11, 2017, the Council of the EU formally approved the granting of a visa-free regime to Ukraine with the European Union. Visa-free regime is a status that allows citizens of Ukraine to cross freely the EU's interstate borders without first requesting permission from the embassy. This will help increase air travel, create new low-cost airlines in Ukraine that provide passenger services at relatively lower prices than traditional airlines, in exchange for the cancellation of most traditional passenger services.

According to the State Aviation Service of Ukraine, in 2017 Ukrainian airlines carried 10.5 million passengers, which is 27.5% more than in 2016 (of which 9 613.6 thousand people are international). Passenger traffic through the airports of Ukraine

increased by 27.6% and amounted to 16 499.5 thousand people (in particular, internationally - 14 591.7 thousand people) [40].

Ukraine has retained its attractiveness to foreign carriers, which is largely due to the favorable geographical location and the moderate pricing policy of the airports with the developed infrastructure of some of them.

According to the State Aviation Service, such world-leading companies operated in the aviation market of Ukraine in 2017 (table 3.5.).

Table 3.5.

The leading airlines in terms of number of flights to Ukraine in 2014-2017

2014	2015	2016	2017
Ukraine International Airlines”	Ukraine International Airlines”	Ukraine International Airlines”	Ukraine International Airlines”
“Aeroflot-Russian Arlines”	Turkish Airlines”	Turkish Airlines”	Turkish Airlines”
Turkish Airlines”	“Aeroflot-Russian Arlines	“Belavia”	“Belavia”
“Emirates”	“Belavia”	“Aeroflot-Russian Arlines “	“Lot Polish Airlines”
“Transaero Airlines”	“Transaero Airlines”	“Lot Polish Airlines”	“Wizz Air”
“Qatar Airways”	“Lufthansa”	“Siberia Airlines”	“Pegasus Airlines”
“Lufthansa”	“Lot Polish Airlines”	“Air Moldova”	“Air Moldova”
“Airline Utair-Ukraine”	“Emirates”	“Azur Airlines”	“Azur Airlines”
“British Airways PLC”	“Qatar Airways”	“Transaero Airlines”	“Dniproavia”
“Belavia”	“Airline Utair-Ukraine”	“Pegasus Airlines”	“Lufthansa”

Source: [40].

It is worth noting that there are several low-cost airlines operating on the Ukrainian market that can be used by low-income Ukrainians. For example, the Hungarian low-coster WizzAir, the company Air Arabia from United Arab Emirates, Israeli Airlines 'UR', Spanish 'Vueling Airlines', Greek 'AegeanAir', Latvian 'AirBaltic', Turkish 'AtlasGlobl' and 'Pegasus Airlines', Azerbaijani 'AZAL jet' and Ukrainian.

Also, the appearance on the Ukrainian market of budget airlines has stimulated the introduction of new airline tariffs in the leading Ukrainian air carrier "International Airlines of Ukraine". The airline intends to sell about 500,000 airline tickets a year under the LSS concept. Now on the UIA website you can buy tickets for some flights at new fares, which are sometimes twice or three times cheaper than the previous budget baggage allowance.

The Irish airline "Ryanair", which has in 2017 carried over 140 million passengers, which is the most expected low cost in Ukraine. Representatives of the low-cost carrier March 23 2018, signed cooperation agreements with the management of Boryspil airports (10 routes from Kiev) and Lviv (5 routes from Lviv). Ryanair flights from Kiev and Lviv will start on October 15, 2018. So far, the closest cities from which Ryanair can fly are Poland's Krakow and Gdansk. LowCoster GSuapaig will start flying to Ukraine from 6 European countries. The airline is also considering opening domestic flights to Ukraine.

Much of Ryanair's tickets will initially be priced at € 10, with the average cost of a Ryanair flight ticket being less than € 40. The company expects to transport 1 million Ukrainians for the first year. The Lowcaster is also planning to increase its investment in Ukraine at a high rate.

Regarding the directions of movement of the biggest low-costs of Ukraine, in 2017 the companies offered flights on such routes (table 3.6.).

Table 3.6.

Directions of passenger transportation by low-cost companies in Ukraine in 2017

№	Airline	Departure point (airport)	Direction of traffic (country)
1	“WizzAir”	Airports: Kyiv Zhuliany, Lviv	Slovakia, Hungary, Germany, Denmark, Poland, Lithuania, Cyprus, Portugal, United Kingdom
2	“Air Arabia”	Boryspil IA	Azerbaijan, Armenia, Bangladesh, Georgia, India, Iraq, Egypt, China, Russia, Kuwait, UAE, Sudan, Lebanon etc.
3	“UP”	Boryspil IA	Tel Aviv, Berlin, Budapest, Larnaca, Prague
4	“Vueling Airlines”	Boryspil IA	Barcelona, Rome
5	“AegeanAir”	Boryspil IA	Athens
6	“AirBaltic”	Airports: Boryspil, Odessa, Dnipro, Kharkiv, Lviv	Riga, Vilnius, Tallinn
7	“AtlasGlobl”	Airports: Kharkiv, Lviv, Kyiv Zhulyany, Zaporizhzhia	Europe, Kazakhstan, Iraq, Iran
8	“Pegasus Airlines”	Airports: Kyiv Zhuliany, Kharkiv,	Istanbul, Ankara
9	“AZAL jet”	Lviv, Zaporozhye	Turkey, Russia, Georgia, Kazakhstan, Iran, United Arab Emirates, China, United States, Thailand
10	“Yanair”	Boryspil IA	Tbilisi, Batumi, Tel Aviv
11	МАУ	Boryspil IA, Kharkiv, Lviv, Dnipro, Zaporozhye, Odessa, Vinnytsia	Amsterdam, Ankara, Athens, Berlin, Budapest, Warsaw, Venice, Vienna, etc.

Source: [40].

To increase the passenger traffic of the Boryspil Airport, the best option is to increase the number of flights of the Ukrainian low-cost airline.

SkyUp Airlines is the national Ukrainian air carrier, a low cost carrier, which began its flights on May 21, 2018.

SkyUp is based at Boryspil Airport. The main destinations are the Middle East, North Africa, Eastern and Southern Europe.

It was stated that the company fleet for 2018 will have 3 aircraft (Boeing 737), and subsequently their number is planned to increase to 12 (2023). The company received 8 boards.

In March 2018, SkyUp Airlines and Boeing Corporation signed a contract to purchase five Boeing 737 MAX worth a total of $ 624 million. Under the terms of the contract, the aircraft must be delivered by 2023. The contract also provides for an option for five more aircraft. Management also noted that by the end of 2019, the number of boards will increase to 12.

The current fleet as of January 2020 is shown in table 3.7.

Table 3.7.

Current fleet of SkyUp Airlines as of January 2020

Type	In action	Ordered	Passangers	Notes
Boeing 737—700	2	-	149	UR-SQE painted in FC Shakhtar's livery
Boeing 737—800	6	1	189	The penultimate UR-SQG aircraft was received in early June 2019
Boeing 737-900ER	2	2	215	Two planes in 2019 and two in 2020
Boeing 737 MAX 8	—	2 + 2	TBA	Deliveries in 2023, leasing in 2020
Boeing 737 MAX 10	—	3	TBA	Deliveries in 2023
Total	10	10		

Source: [82].

The charter flights, according to the plan for 2018, were operated from Kiev, Kharkov, Lviv and Odessa. The company has 16 destinations (55 flights applied for): Antalya, Bodrum, Dalaman (Turkey), Sharm el-Sheikh, Hurghada, Marsa Alam

(Egypt), Tivat (Montenegro), Barcelona, Palma de Mallorca, Tenerife, Alicante (Spain), Tirana (Albania), Rimini (Italy), Burgas, Varna (Bulgaria), Larnaca (Cyprus), Dubai (UAE)

Also charter flights are scheduled to such Spanish cities as Barcelona, Palma, Tenerife, Alicante, Albanian Tirana, Italian Rimini, Burgas and Varna, located in Bulgaria, Larnaca (Cyprus) and the largest city of the UAE - Dubai.

In October 2018, the company opened sales on scheduled flights from Kiev to Georgia (Tbilisi, Batumi), Bulgaria (Sofia), Slovakia (Poprad) and Spain (Barcelona, Alicante, Tenerife). And also to Italy (Catania, Naples, Rimini) and Cyprus (Larnaca).

From October 17, flights from Kharkiv Airport to Lviv are open: weekly on Thursday and Sunday. From October 25, flight from Kharkiv to Kiev (Monday, Wednesday, Friday) is in operation. Cost without luggage: Kiev-Kharkiv - from 498 UAH, Kiev-Lviv from 639 UAH.

From October 29, 2019, the flight Kharkiv-Tbilisi is operated.

From November 24, from Lviv and from December 5, from Zaporozhye, flights to Tel Aviv are performed twice a week.

In November 2018, tickets for scheduled flights on the routes Kiev - Odessa and Kharkiv - Odessa were offered. SkyUp has applied to the State Aviation Service of Ukraine for rights to a number of routes, including the internal one from Lviv to Odessa.

The cost of the flight is based on the low-cost model without baggage and additional services. The Kiev-Odessa route starts from UAH 500 one way.

From March 30, 2020, two flights a week are scheduled for the Kiev-Bari route.

In spring 2020, flights from Kharkiv to Tbilisi, Batumi, Tel Aviv and Burgas are scheduled.

Flights from Kiev to Tirana (Albania) will start on March 29, 2020, and to Lisbon on May 30.

In table 3.8. is shown profit of the Boryspil International Airport from the activity of SkyUp Airlines performed in the airport.

Table 3.8.

Financial results of the Boryspil Airport from activity of SkyUp Airlines

Routes in process	Amount of routes per year	Passanger Charge, thous UAH	Take-off / Landing, thous UAH	Security Charge, thousUAH	Income for the airport, thous UAH	Net income, thous UAH
Larnaka (Cyprus)	204	12 530,70	12,89	3 855,60	16 399,19	13 447,34
Kutaisi (Georgia)	120	7 371,00	7,58	2 268,00	9 646,58	7 910,20
Erevan (Armenia)	204	12 530,70	12,89	3 855,60	16 399,19	13 447,34
Nice (France)	112	6 879,60	7,08	2 116,80	9 003,48	7 382,85
Pula (Croatia)	120	7 371,00	7,58	2 268,00	9 646,58	7 910,20
Varna (Bulgaria)	32	1 965,60	2,02	604,80	2 572,42	2 109,39
Barselona (Spain)	306	18 796,05	19,34	5 783,40	24 598,79	20 171,01
Katania (Italy)	80	4 914,00	5,06	1 512,00	6 431,06	5 273,47
Rimini (Italy)	80	4 914,00	5,06	1 512,00	6 431,06	5 273,47
Palma de Mallorca (Spain)	96	5 896,80	6,07	1 814,40	7 717,27	6 328,16
Turin (Italy)	204	12 530,70	12,89	3 855,60	16 399,19	13 447,34
Paris (France)	306	18 796,05	19,34	5 783,40	24 598,79	20 171,01
Salzburg (Austria)	204	12 530,70	12,89	3 855,60	16 399,19	13 447,34
Burgas (Bulgaria)	64	3 931,20	4,04	1 209,60	5 144,84	4 218,77
Napoli (Italy)	204	12 530,70	12,89	3 855,60	16 399,19	13 447,34
Tbilici (Georgia)	714	43 857,45	45,12	13 494,60	57 397,17	47 065,68
Alikante (Spain)	306	18 796,05	19,34	5 783,40	24 598,79	20 171,01
Batumi (Georgia)	204	12 530,70	12,89	3 855,60	16 399,19	13 447,34
Poprad (Slovakia)	204	12 530,70	12,89	3 855,60	16 399,19	13 447,34
Tenerife (Spain)	112	6 879,60	7,08	2 116,80	9 003,48	7 382,85
Pardubice (Czech Republic)	408	25 061,40	25,79	7 711,20	32 798,39	26 894,68
Total	**4 284**					**282 394,10**

Source: Compiled by the author on the basis of airport's and airline's data.

As we can see from the table 3.8. SkyUp Airlines perform approximately 4 284 routes per year, the profit of the Boryspil Airport after taxes is 282 394,10 thousand UAH.

According to the information shown in table 3.6. we can develop a plan for opening new routes of SkyUp Airlines to be performed in Boryspil Airport (table 3.9.).

Table 3.9.

Implementation of new routes of SkyUp Airlines in Boryspil International Airport

Reutes to open	Amount of routes/year				
	2020	2021	2022	2023	2024
Budapest (Hungary)	204	255	306	357	408
Vienna (Austria)	204	255	306	357	408
Berlin (Germany)	204	255	306	357	408
Frankfurt (Germany)	204	255	306	357	408
Rome (Italy)	204	255	306	357	408
Prague (Czech Republic)	204	255	306	357	408
Riga (Latvia)	204	255	306	357	408
Copenhagen (Denmark)	204	255	306	357	408
Krarow (Poland)	102	153	204	255	306
Faro (Portugal)	102	153	204	255	306
Athens (Greece)	102	153	204	255	306
London (UK)	102	153	204	255	306
Bratislava (Slovakia)	102	153	204	255	306
Srockholm (Sweden)	204	255	306	357	408
Antalia (Turkey)	160	211	262	313	364
Bodrum (Turkey)	160	211	262	313	364
Sharm-el-Sheikh (Egypt)	160	211	262	313	364
Total	**2826**	**3693**	**4560**	**5427**	**6294**

Source: Compiled by the author on the basis of airport’s data.

3.3. Analysis of the effectiveness of the proposed measures

The performance of new routes in Boryspil International Airport will have a positive impact on the profit of the airport. The expected financial results of implementation the new routes is shown in table 3.10.

Table 3.10.

Expected income of Boryspil Airport from implementation of new routes of SkyUp Airlines

Reutes to open	Income before taxes, thous UAH				
	2020	2021	2022	2023	2024
Budapest (Hungary)	129 173,88	161 467,35	193 760,82	226 054,29	258 347,76
Vienna (Austria)	129 173,88	161 467,35	193 760,82	226 054,29	258 347,76
Berlin (Germany)	129 173,88	161 467,35	193 760,82	226 054,29	258 347,76
Frankfurt (Germany)	129 173,88	161 467,35	193 760,82	226 054,29	258 347,76
Rome (Italy)	129 173,88	161 467,35	193 760,82	226 054,29	258 347,76
Prague (Czech Republic)	129 173,88	161 467,35	193 760,82	226 054,29	258 347,76
Riga (Latvia)	129 173,88	161 467,35	193 760,82	226 054,29	258 347,76
Copenhagen (Denmark)	129 173,88	161 467,35	193 760,82	226 054,29	258 347,76
Krarow (Poland)	64 586,94	96 880,41	129 173,88	161 467,35	193 760,82
Faro (Portugal)	64 586,94	96 880,41	129 173,88	161 467,35	193 760,82
Athens (Greece)	64 586,94	96 880,41	129 173,88	161 467,35	193 760,82
London (UK)	64 586,94	96 880,41	129 173,88	161 467,35	193 760,82
Bratislava (Slovakia)	64 586,94	96 880,41	129 173,88	161 467,35	193 760,82
Srockholm (Sweden)	129 173,88	161 467,35	193 760,82	226 054,29	258 347,76
Antalia (Turkey)	101 312,85	133 606,32	165 899,79	198 193,26	230 486,73
Bodrum (Turkey)	101 312,85	133 606,32	165 899,79	198 193,26	230 486,73
Sharm-el-Sheikh (Egypt)	101 312,85	133 606,32	165 899,79	198 193,26	230 486,73
Total	**1 789 438,18**	**2 338 427,17**	**2 887 416,17**	**3 436 405,16**	**3 985 394,16**

Source: Compiled by the author on the basis of airport's data.

As it is shown in table 3.10. the results of proposed implementation will be very high. In table 3.11. is shown the expected net income of proposed implementation.

Table 3.11.

Expected net income of Boryspil Airport from implementation of new routes of SkyUp Airlines

Routes to open	Net income, thous UAH				
	2020	2021	2022	2023	2024
Budapest (Hungary)	105 922,58	132 403,23	158 883,87	185 364,52	211 845,17
Vienna (Austria)	105 922,58	132 403,23	158 883,87	185 364,52	211 845,17
Berlin (Germany)	105 922,58	132 403,23	158 883,87	185 364,52	211 845,17
Frankfurt (Germany)	105 922,58	132 403,23	158 883,87	185 364,52	211 845,17
Rome (Italy)	105 922,58	132 403,23	158 883,87	185 364,52	211 845,17
Prague (Czech Republic)	105 922,58	132 403,23	158 883,87	185 364,52	211 845,17
Riga (Latvia)	105 922,58	132 403,23	158 883,87	185 364,52	211 845,17
Copenhagen (Denmark)	105 922,58	132 403,23	158 883,87	185 364,52	211 845,17
Krarow (Poland)	52 961,29	79 441,94	105 922,58	132 403,23	158 883,87
Faro (Portugal)	52 961,29	79 441,94	105 922,58	132 403,23	158 883,87
Athens (Greece)	52 961,29	79 441,94	105 922,58	132 403,23	158 883,87
London (UK)	52 961,29	79 441,94	105 922,58	132 403,23	158 883,87
Bratislava (Slovakia)	52 961,29	79 441,94	105 922,58	132 403,23	158 883,87
Srockholm (Sweden)	105 922,58	132 403,23	158 883,87	185 364,52	211 845,17
Antalia (Turkey)	83 076,54	109 557,18	136 037,83	162 518,47	188 999,12
Bodrum (Turkey)	83 076,54	109 557,18	136 037,83	162 518,47	188 999,12
Sharm-el-Sheikh (Egypt)	83 076,54	109 557,18	136 037,83	162 518,47	188 999,12
Total	**1 467 339,31**	**1 917 510,28**	**2 367 681,26**	**2 817 852,23**	**3 268 023,21**

Source: Compiled by the author on the basis of airport's data.

Fig. 3.1. shows dynamics of expected income from implementation of new routes in Boryspil International Airport.

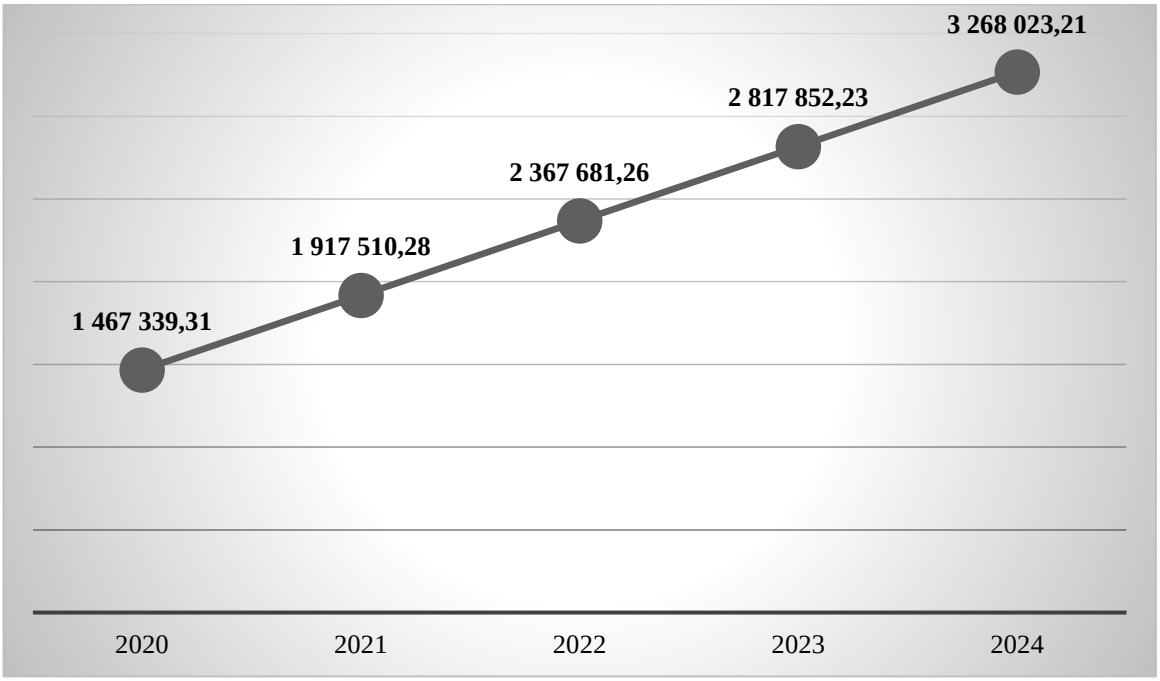

Fig. 3.1. Dynamics of expected net income of Boryspil IA from implementation of new routes of SkyUp Airlines, thousand UAH

* Compiled by the author on the basis of airport's data

In way of implementation of proposed routes the expected increase in amount of passengers of Boryspil International Airport is shown in table 3.12.

Table 3.12.

Expected increase in amount of passengers of Boryspil International Airport in 2020-2024

Type of flights	Years					Growth 2024 to 2020, %
	2020	2021	2022	2023	2024	
Internat. flights	10 200 000	10 720 000	11 730 000	12 420 000	13 300 000	30,39%
Domestic flights	4 800 000	5 280 000	5 270 000	5 580 000	5 700 000	18,75%
Total	15 000 000	16 000 000	17 000 000	18 000 000	19 000 000	26,67%

Source: Compiled by the author on the basis of airport's data.

According to the results shown in the table 3.12. the expected increase in amount of passengers of Boryspil International Airport is 26.67%. Expected increase in amount of passengers performed on international flights is 30.39%. The expected increase in

amount of passengers of Boryspil international Airport is shown schematically in fig. 3.2.

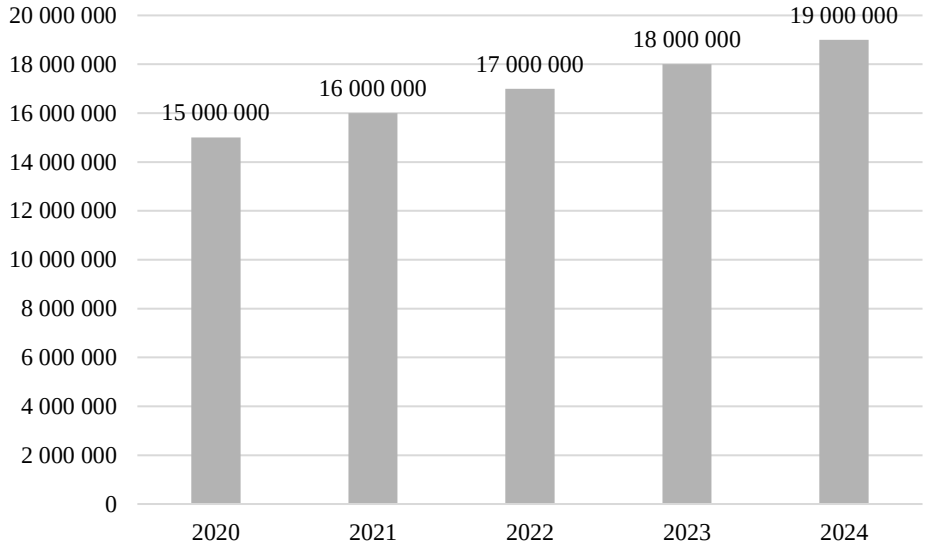

Fig. 3.2. Expected increase in amount of passengers of Boryspil International Airport in 2020-2024, passengers

* Compiled by the author on the basis of airport's data

The expected net income of Boryspil International Airport is shown schematically in fig. 3.3.

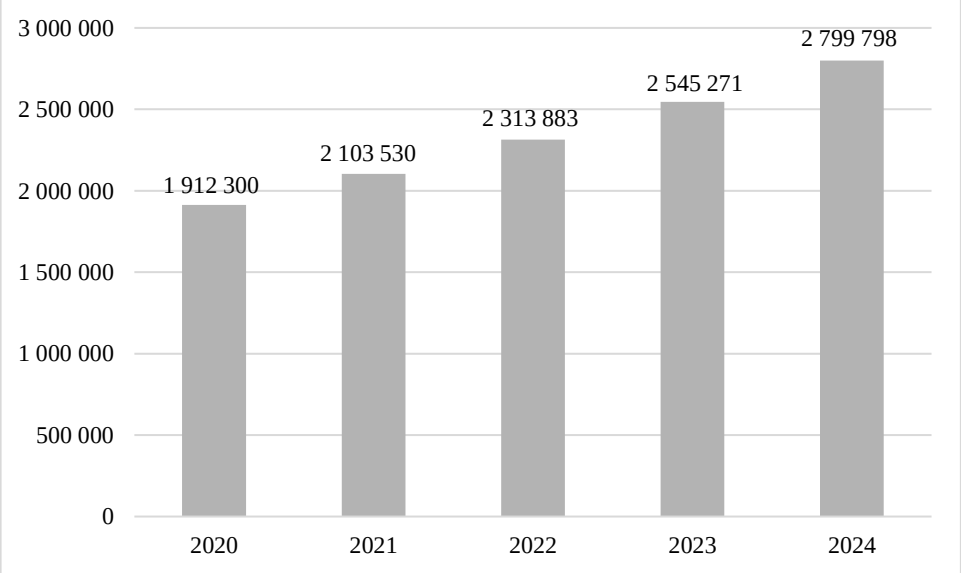

Fig. 3.3. Expected net income of Boryspil International Airport, thousand UAH

* Compiled by the author on the basis of airport's data

According to the calculations performed before, it is expected that proposed methods of increasing the competitiveness of Boryspil International Airport will increase the passenger traffic of the airport by 26.67% to 2024 year. Expected increase in international flights is 30.39%, increase in domestic flights – is 18.75%.

The result of increasing in passenger traffic will lead to increase in net income of the airport by 2 799 798 thousand UAH in 2024.

The proposed methods of increasing the competitiveness of the airport will have positive effect on the activity of Boryspil International Airport.

CONCLUSIONS

Based on the research on the topic of the thesis, consideration of its key issues, we can draw the following conclusions.

1. One of the most important features of the market is competition as a form of mutual competition between market actors and a mechanism for regulating social production. It is a public form of collision of market economy entities in the process of realizing their individual economic interests. In the economy, competition performs a number of functions: identifies and establishes the market value of the goods; reduces concrete work to socially necessary; contributes to the alignment of individual values and profits, depending on labor productivity and production management efficiency.

2. Modern interpretation of economic competition has its own peculiarities:

- the civilized nature of the struggle based on the competition of economic entities;
- similarity or interchangeability of goods of competing enterprises; ^ the identity or approximation of the needs of consumers in competition;
- managing your own competitive advantage;
- community, similarity of purpose for which rivalry arises;
- limited ability of each of the competing parties to influence the conditions of circulation of goods on the market due to the independent actions of other parties.

3. Competitiveness (that is, the ability (ability) of an enterprise to compete in the core industry, in the cross-sectoral and global markets) is a complex category, its benefits are finally realized through trade, but the basis of competitive advantages is created at all levels of social production, including largely due to structural adjustment and effective economic policy.

4. Increasing competitiveness in the enterprise involves the development and justification of plans and measures to achieve certain goals, which take into account the production and sales capabilities, as well as the financial, labor and technical potential of the enterprise.

5. Boryspil International Airport is a state-owned commercial civil aviation enterprise, which is based on state ownership and is within the sphere of management of the Ministry of Infrastructure of Ukraine (Authorized Management Authority). The state owned by the Ministry of Infrastructure of Ukraine is 100% of the authorized capital of Boryspil International Airport.

6. The main tasks of Boryspil International Airport are:

- to receive profit from carrying out business activities;

- timely satisfaction of economic demand and public needs for the provision of services for air transportation;

- ensuring aviation and flight safety.

7. According to a report by the International Council of Airports of Europe (ACI Europe), Boryspil International Airport led the growth rating among major airports in Europe by the results of 2018. The enterprise (Kyiv Boryspil - «KBP») has taken the first place in the group of the European airports serving from 10 to 25 million passengers.

8. According to the results of 2018, the airport is included in the list of the most profitable state-owned enterprises of Ukraine.

9. The practice of successful competing airports shows that the realization of the potential of Boryspil Airport as a “hub” airport depends on the competitiveness of the joint product with the carrier of the aviation product.

10. According to made SWOT analysis, the priority directions of the enterprise development are defined:

- cooperation with airlines in terms of stimulating the opening of new destinations and preserving existing routes in order to restore passenger flows and increase the share of transfer passenger traffic;

- development of infrastructure for servicing transfer passengers;

- introduction of measures to improve the level of passenger service, in the first place, in the provision of non-aviation services;

- enhancement of security measures;

- cost cutting, including reduction of the cost of services;

- approaching the profile of successful foreign airports without increasing the debt burden (application of outsourcing).

11. The operation of the air transport system contributes to the international economic interaction of the countries, enhancing the processes of globalization in the economic as well as in the socio-political sphere worldwide. Due to the combination of rapid technological changes, industry consolidation, the emergence of new airline business models, the willingness of consumers to pay for safe and cost-effective services, the air transport system, compared to other infrastructure sectors, creates opportunities for countries to integrate into global markets, and for economic growth.

12. According to Aviation Strategy agreed by Cabinet of Ministers of Ukraine some of the ways of improvement the air transport system in Ukraine are:

- creation of favorable conditions for the development of low-cost aviation connections in Ukraine by both domestic and foreign carriers through all regional airports of Ukraine, stimulation of existing domestic and foreign airlines to increase the volume of activity and decrease the prices for air transportation by:

- maximum liberalization of bilateral agreements on international air services,

- the introduction of transparent and non-discriminatory criteria for the granting of rights to operate overhead lines;

- increased competition and price reductions in the groundhandling services market due to the introduction of transparent and non-discriminatory criteria for access to the groundhandling services market;

- providing free access to the market of certified operators for the provision of services and implementation of aviation fuel at the airports of Ukraine.

13. Proposed in master thesis way for increasing the competitiveness of Boryspil International Airport is implementation of new routes by national low-cost airline on example of SkyUp Airlines.

14. SkyUp Airlines is the national Ukrainian air carrier, a low cost carrier, which began its flights on May 21, 2018.

SkyUp is based at Boryspil Airport. The main destinations are the Middle East, North Africa, Eastern and Southern Europe.

It was stated that the company fleet for 2018 will have 3 aircraft (Boeing 737), and subsequently their number is planned to increase to 12 (2023). The company received 8 boards.

15. Proposed way of increasing the competitiveness of the airport is to implement 17 new routes. basically regular routes to Europe and charter flights to Turkey and Egypt. According to calculations implementation of new routes will increase the amount of routes in 6 294 by 2024.

16. Expected net income of Boryspil Airport from implementation of new routes of SkyUp Airlines is 3 268 023 thousand UAH.

17. The expected increase in passenger traffic of the airport from proposed method is 26.67%. Expected increase in amount of passengers performed on international flights is 30.39%.

18. The result of increasing in passenger traffic will lead to increase in net income of the airport by 2 799 798 thousand UAH in 2024.

19. The proposed methods of increasing the competitiveness of the airport will have positive effect on the activity of Boryspil International Airport.

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APPENDICES

Appendix A

Баланс (Звіт про фінансовий стан)

на 31.12.2015 р.

Актив	Код рядка	На початок звітного періоду	На кінець звітного періоду	На дату переходу на міжнародні стандарти фінансової звітності
1	2	3	4	5
I. Необоротні активи				
Нематеріальні активи:	1000	1427420	1425686	
первісна вартість	1001	1443963	1442297	
накопичена амортизація	1002	16543	16611	
Незавершені капітальні інвестиції	1005	879138	908440	
Основні засоби:	1010	5634107	5363137	
первісна вартість	1011	12408127	12430507	
знос	1012	6774020	7067370	
Інвестиційна нерухомість:	1015			
первісна вартість	1016			
знос	1017			
Довгострокові біологічні активи:	1020			
первісна вартість	1021			
накопичена амортизація	1022			
Довгострокові фінансові інвестиції: які обліковуються за методом участі в капіталі інших підприємств	1030			
інші фінансові інвестиції	1035	6074	1993	

Довгострокова дебіторська заборгованість	1040	13063	15029	
Відстрочені податкові активи	1045	27913	26618	
Гудвіл	1050			
Відстрочені аквізиційні витрати	1060			
Залишок коштів у централізованих страхових резервних фондах	1065			
Інші необоротні активи	1090			
Усього за розділом I	1095	7987715	7740903	
II. Оборотні активи				
Запаси	1100	91408	112230	
Виробничі запаси	1101	91408	112039	
Незавершене виробництво	1102			
Готова продукція	1103			
Товари	1104		191	
Поточні біологічні активи	1110	20	19	
Депозити перестрахування	1115			
Векселі одержані	1120	4172	4172	
Дебіторська заборгованість за продукцію, товари, роботи, послуги	1125	391319	182132	
Дебіторська заборгованість за розрахунками: за виданими авансами	1130	119421	141077	
з бюджетом	1135	122717	2030	
у тому числі з податку на прибуток	1136	107368		
з нарахованих доходів	1140	1226	6021	
із внутрішніх розрахунків	1145	4137	4137	
Інша поточна дебіторська заборгованість	1155	129587	163155	

Поточні фінансові інвестиції	1160			
Гроші та їх еквіваленти	1165	636169	668417	
Готівка	1166	3	3	
Рахунки в банках	1167	633170	666804	
Витрати майбутніх періодів	1170	3032	2265	
Частка перестраховика у страхових резервах	1180			
у тому числі в: резервах довгострокових зобов'язань	1181			
резервах збитків або резервах належних виплат	1182			
резервах незароблених премій	1183			
інших страхових резервах	1184			
Інші оборотні активи	1190	3832	6202	
Усього за розділом II	1195	1507040	1291857	
III. Необоротні активи, утримувані для продажу, та групи вибуття	1200			
Баланс	1300	9494755	9032760	

Пасив	**Код рядка**	**На початок звітного періоду**	**На кінець звітного періоду**	**На дату переходу на міжнародні стандарти фінансової звітності**
I. Власний капітал				
Зареєстрований (пайовий) капітал	1400	556521	556521	
Внески до незареєстрованого статутного капіталу	1401			
Капітал у дооцінках	1405	1828132	1827959	
Додатковий капітал	1410	2384985	2373682	
Емісійний дохід	1411			
Накопичені курсові різниці	1412			

Резервний капітал	1415			
Нерозподілений прибуток (непокритий збиток)	1420	398307	741701	
Неоплачений капітал	1425	( )	( )	( )
Вилучений капітал	1430	( )	( )	( )
Інші резерви	1435			
Усього за розділом I	1495	5167945	5499863	
II. Довгострокові зобов'язання і забезпечення				
Відстрочені податкові зобов'язання	1500	744		
Пенсійні зобов'язання	1505			
Довгострокові кредити банків	1510	2011580	2193319	
Інші довгострокові зобов'язання	1515	757240	351223	
Довгострокові забезпечення	1520			
Довгострокові забезпечення витрат персоналу	1521			
Цільове фінансування	1525	4	4	
Благодійна допомога	1526			
Страхові резерви, у тому числі:	1530			
резерв довгострокових зобов'язань; (на початок звітного періоду)	1531			
резерв збитків або резерв належних виплат; (на початок звітного періоду)	1532			
резерв незароблених премій; (на початок звітного періоду)	1533			
інші страхові резерви; (на початок звітного періоду)	1534			
Інвестиційні контракти;	1535			
Призовий фонд	1540			
Резерв на виплату джек-поту	1545			

Усього за розділом II	1595	2769568	2544546	
III. Поточні зобов'язання і забезпечення				
Короткострокові кредити банків	1600			
Векселі видані	1605			
Поточна кредиторська заборгованість: за довгостроковими зобов'язаннями	1610	958529	313137	
за товари, роботи, послуги	1615	77710	83789	
за розрахунками з бюджетом	1620	725	72538	
за у тому числі з податку на прибуток	1621		36321	
за розрахунками зі страхування	1625	4107	4073	
за розрахунками з оплати праці	1630	12432	13219	
за одержаними авансами	1635	19713	40083	
за розрахунками з учасниками	1640			
із внутрішніх розрахунків	1645	4143	4143	
за страховою діяльністю	1650			
Поточні забезпечення	1660			
Доходи майбутніх періодів	1665	438612	407405	
Відстрочені комісійні доходи від перестраховиків	1670			
Інші поточні зобов'язання	1690	41271	49964	
Усього за розділом III	1695	1557242	988351	
IV. Зобов'язання, пов'язані з необоротними активами, утримуваними для продажу, та групами вибуття	1700			
V. Чиста вартість активів недержавного пенсійного фонду	1800			
Баланс	1900	9494755	9032760	

Appendix B

Звіт про фінансові результати (Звіт про сукупний дохід)

за 2015 рік

I Фінансові результати

Стаття	Код рядка	За звітний період	За аналогічний період попереднього року
Чистий дохід від реалізації продукції (товарів, робіт, послуг)	2000	2515943	1577343
Чисті зароблені страхові премії	2010		
Премії підписані, валова сума	2011		
Премії, передані у перестрахування	2012		
Зміна резерву незароблених премій, валова сума	2013		
Зміна частки перестраховиків у резерві незароблених премій	2014		
Собівартість реалізованої продукції (товарів, робіт, послуг)	2050	(946748)	(904776)
Чисті понесені збитки за страховими виплатами	2070		
Валовий: прибуток	2090	1569195	672567
Валовий: збиток	2095	( )	( )
Дохід (витрати) від зміни у резервах довгострокових зобов’язань	2105		
Дохід (витрати) від зміни інших страхових резервів	2110		
Зміна інших страхових резервів, валова сума	2111		
Зміна частки перестраховиків в інших страхових резервах	2112		
Інші операційні доходи	2120	256312	205812
Дохід від зміни вартості активів, які оцінюються за справедливою вартістю	2121		
Дохід від первісного визнання біологічних активів і сільськогосподарської продукції	2122		
Адміністративні витрати	2130	(54167)	(50075)

Витрати на збут	2150	(1400)	(1843)
Інші операційні витрати	2180	(97642)	(161464)
Витрат від зміни вартості активів, які оцінюються за справедливою вартістю	2181		
Витрат від первісного визнання біологічних активів і сільськогосподарської продукції	2182		
Фінансовий результат від операційної діяльності: прибуток	2190	1672298	664997
Фінансовий результат від операційної діяльності: збиток	2195	( )	( )
Дохід від участі в капіталі	2200		
Інші фінансові доходи	2220	21004	6682
Інші доходи	2240	287611	32730
Дохід від благодійної допомоги	2241		
Фінансові витрати	2250	(401042)	(301503)
Втрати від участі в капіталі	2255	( )	( )
Інші витрати	2270	(721275)	(540854)
Прибуток (збиток) від впливу інфляції на монетарні статті	2275		
Фінансовий результат до оподаткування: прибуток	2290	858596	
Фінансовий результат до оподаткування: збиток	2295	( )	(137948)
Витрати (дохід) з податку на прибуток	2300	-162136	11130
Прибуток (збиток) від припиненої діяльності після оподаткування	2305		
Чистий фінансовий результат: прибуток	2350	696460	
Чистий фінансовий результат: збиток	2355	( )	(126818)

II. СУКУПНИЙ ДОХІД

Стаття	**Код рядка**	**За звітний період**	**За аналогічний період попереднього року**
Дооцінка (уцінка) необоротних активів	2400		
Дооцінка (уцінка) фінансових інструментів	2405		

Накопичені курсові різниці	2410		
Частка іншого сукупного доходу асоційованих та спільних підприємств	2415		
Інший сукупний дохід	2445		
Інший сукупний дохід до оподаткування	2450		
Податок на прибуток, пов'язаний з іншим сукупним доходом	2455		
Інший сукупний дохід після оподаткування	2460		
Сукупний дохід (сума рядків 2350, 2355 та 2460)	2465	696460	-126818

Appendix C

Баланс (Звіт про фінансовий стан)

на 31.12.2016 р.

Актив	**Код рядка**	**На початок звітного періоду**	**На кінець звітного періоду**	**На дату переходу на міжнародні стандарти фінансової звітності**
1	**2**	**3**	**4**	**5**
I. Необоротні активи				
Нематеріальні активи:	1000	1425686	1449198	
первісна вартість	1001	1442297	1468243	
накопичена амортизація	1002	16611	19045	
Незавершені капітальні інвестиції	1005	908440	958060	
Основні засоби:	1010	5363137	5114808	
первісна вартість	1011	12430507	12469863	
знос	1012	7067370	7355055	
Інвестиційна нерухомість:	1015			
первісна вартість	1016			
знос	1017			

Довгострокові біологічні активи:	1020			
первісна вартість	1021			
накопичена амортизація	1022			
Довгострокові фінансові інвестиції: які обліковуються за методом участі в капіталі інших підприємств	1030			
інші фінансові інвестиції	1035	1993	1993	
Довгострокова дебіторська заборгованість	1040	15029	17071	
Відстрочені податкові активи	1045	26618	51307	
Гудвіл	1050			
Відстрочені аквізиційні витрати	1060			
Залишок коштів у централізованих страхових резервних фондах	1065			
Інші необоротні активи	1090			
Усього за розділом I	1095	7740903	7592437	
II. Оборотні активи				
Запаси	1100	112230	154635	
Виробничі запаси	1101	112039	154606	
Незавершене виробництво	1102			
Готова продукція	1103			
Товари	1104	191	29	
Поточні біологічні активи	1110	19	28	
Депозити перестрахування	1115			
Векселі одержані	1120	4172	4172	
Дебіторська заборгованість за продукцію, товари, роботи, послуги	1125	182132	277481	

Дебіторська заборгованість за розрахунками: за виданими авансами	1130	141077	38108	
з бюджетом	1135	2030	100195	
у тому числі з податку на прибуток	1136		99256	
з нарахованих доходів	1140	6021	6983	
із внутрішніх розрахунків	1145	4137	4137	
Інша поточна дебіторська заборгованість	1155	163155	327577	
Поточні фінансові інвестиції	1160			
Гроші та їх еквіваленти	1165	668417	617800	
Готівка	1166	3	3	
Рахунки в банках	1167	666804	616938	
Витрати майбутніх періодів	1170	2265	205	
Частка перестраховика у страхових резервах	1180			
у тому числі в: резервах довгострокових зобов’язань	1181			
резервах збитків або резервах належних виплат	1182			
резервах незароблених премій	1183			
інших страхових резервах	1184			
Інші оборотні активи	1190	6202	11976	
Усього за розділом II	1195	1291857	1543297	
III. Необоротні активи, утримувані для продажу, та групи вибуття	1200			
Баланс	1300	9032760	9135734	

Пасив	**Код рядка**	**На початок звітного періоду**	**На кінець звітного періоду**	**На дату переходу на міжнародні стандарти**

				фінансової звітності
І. Власний капітал				
Зареєстрований (пайовий) капітал	1400	556521	556521	
Внески до незареєстрованого статутного капіталу	1401			
Капітал у дооцінках	1405	1827959	1695347	
Додатковий капітал	1410	2373682	2504049	
Емісійний дохід	1411			
Накопичені курсові різниці	1412			
Резервний капітал	1415			
Нерозподілений прибуток (непокритий збиток)	1420	741701	1045383	
Неоплачений капітал	1425	( )	( )	( )
Вилучений капітал	1430	( )	( )	( )
Інші резерви	1435			
Усього за розділом І	1495	5499863	5801300	
ІІ. Довгострокові зобов’язання і забезпечення				
Відстрочені податкові зобов’язання	1500			
Пенсійні зобов’язання	1505			
Довгострокові кредити банків	1510	2193319	1832495	
Інші довгострокові зобов’язання	1515	351223	250189	
Довгострокові забезпечення	1520			
Довгострокові забезпечення витрат персоналу	1521			
Цільове фінансування	1525	4	4	
Благодійна допомога	1526			
Страхові резерви, у тому числі:	1530			

резерв довгострокових зобов'язань; (на початок звітного періоду)	1531			
резерв збитків або резерв належних виплат; (на початок звітного періоду)	1532			
резерв незароблених премій; (на початок звітного періоду)	1533			
інші страхові резерви; (на початок звітного періоду)	1534			
Інвестиційні контракти;	1535			
Призовий фонд	1540			
Резерв на виплату джек-поту	1545			
Усього за розділом II	1595	2544546	2082688	
III. Поточні зобов'язання і забезпечення				
Короткострокові кредити банків	1600			
Векселі видані	1605			
Поточна кредиторська заборгованість: за довгостроковими зобов'язаннями	1610	313137	366229	
за товари, роботи, послуги	1615	83789	114155	
за розрахунками з бюджетом	1620	72538	273852	
за у тому числі з податку на прибуток	1621	36321		
за розрахунками зі страхування	1625	4073	2752	
за розрахунками з оплати праці	1630	13219	18654	
за одержаними авансами	1635	40083	27215	
за розрахунками з учасниками	1640			
із внутрішніх розрахунків	1645	4143	4143	
за страховою діяльністю	1650			
Поточні забезпечення	1660		20463	
Доходи майбутніх періодів	1665	407405	376527	

Відстрочені комісійні доходи від перестраховиків	1670			
Інші поточні зобов'язання	1690	49964	47756	
Усього за розділом III	1695	988351	1251746	
IV. Зобов'язання, пов'язані з необоротними активами, утримуваними для продажу, та групами вибуття	1700			
V. Чиста вартість активів недержавного пенсійного фонду	1800			
Баланс	1900	9032760	9135734	

Appendix D

Звіт про фінансові результати (Звіт про сукупний дохід)

за 2016 рік

I. ФІНАНСОВІ РЕЗУЛЬТАТИ

Стаття	Код рядка	За звітний період	За аналогічний період попереднього року
Чистий дохід від реалізації продукції (товарів, робіт, послуг)	2000	3352792	2515943
Чисті зароблені страхові премії	2010		
Премії підписані, валова сума	2011		
Премії, передані у перестрахування	2012		
Зміна резерву незароблених премій, валова сума	2013		
Зміна частки перестраховиків у резерві незароблених премій	2014		
Собівартість реалізованої продукції (товарів, робіт, послуг)	2050	(1094049)	(946748)
Чисті понесені збитки за страховими виплатами	2070		
Валовий: прибуток	2090	2258743	1569195
Валовий: збиток	2095	( )	( )

Дохід (витрати) від зміни у резервах довгострокових зобов'язань	2105		
Дохід (витрати) від зміни інших страхових резервів	2110		
Зміна інших страхових резервів, валова сума	2111		
Зміна частки перестраховиків в інших страхових резервах	2112		
Інші операційні доходи	2120	175381	256312
Дохід від зміни вартості активів, які оцінюються за справедливою вартістю	2121		
Дохід від первісного визнання біологічних активів і сільськогосподарської продукції	2122		
Адміністративні витрати	2130	(66095)	(54167)
Витрати на збут	2150	(1805)	(1400)
Інші операційні витрати	2180	(228203)	(97642)
Витрат від зміни вартості активів, які оцінюються за справедливою вартістю	2181		
Витрат від первісного визнання біологічних активів і сільськогосподарської продукції	2182		
Фінансовий результат від операційної діяльності: прибуток	2190	2138021	1672298
Фінансовий результат від операційної діяльності: збиток	2195	( )	( )
Дохід від участі в капіталі	2200		
Інші фінансові доходи	2220	1034	21004
Інші доходи	2240	86539	287611
Дохід від благодійної допомоги	2241		
Фінансові витрати	2250	(388803)	(401042)
Втрати від участі в капіталі	2255	( )	( )
Інші витрати	2270	(140052)	(721275)
Прибуток (збиток) від впливу інфляції на монетарні статті	2275		
Фінансовий результат до оподаткування: прибуток	2290	1696739	858596

Фінансовий результат до оподаткування: збиток	2295	( )	( )
Витрати (дохід) з податку на прибуток	2300	-310808	-162136
Прибуток (збиток) від припиненої діяльності після оподаткування	2305		
Чистий фінансовий результат: прибуток	2350	1385931	696460
Чистий фінансовий результат: збиток	2355	( )	( )

II. СУКУПНИЙ ДОХІД

Стаття	**Код рядка**	**За звітний період**	**За аналогічний період попереднього року**
Дооцінка (уцінка) необоротних активів	2400		
Дооцінка (уцінка) фінансових інструментів	2405		
Накопичені курсові різниці	2410		
Частка іншого сукупного доходу асоційованих та спільних підприємств	2415		
Інший сукупний дохід	2445		
Інший сукупний дохід до оподаткування	2450		
Податок на прибуток, пов’язаний з іншим сукупним доходом	2455		
Інший сукупний дохід після оподаткування	2460		
Сукупний дохід (сума рядків 2350, 2355 та 2460)	2465	1385931	696460

Appendix E

Баланс (Звіт про фінансовий стан)

на 31.12.2017 р.

Додаток 1
до Національного положення (стандарту)
бухгалтерського обліку 1 "Загальні вимоги до фінансової звітності"

		КОДИ		
Підприємство	ДЕРЖАВНЕ ПІДПРИЄМСТВО "МІЖНАРОДНИЙ АЕРОПОРТ "БОРИСПІЛЬ"	Дата (рік, місяць, число)	2018	01	01
Територія	КИЇВСЬКА	за ЄДРПОУ	20572069		
Організаційно-правова форма господарювання	Державне підприємство	за КОАТУУ	3220883201		
Вид економічної діяльності	Допоміжне обслуговування авіаційного транспорту	за КОПФГ	140		
Середня кількість працівників [1]	3 937	за КВЕД	52.23		
Адреса, телефон	БОРИСПІЛЬ-7, с. ГОРА, БОРИСПІЛЬСЬКИЙ РАЙОН, КИЇВСЬКА обл., 08300		2817181		

Одиниця виміру: тис. грн. без десяткового знака (окрім розділу IV Звіту про фінансові результати (Звіту про сукупний дохід) (форма №2), грошові показники якого наводяться в гривнях з копійками)

Складено (зробити позначку "v" у відповідній клітинці):

за положеннями (стандартами) бухгалтерського обліку	
за міжнародними стандартами фінансової звітності	V

Баланс (Звіт про фінансовий стан)
на 31 грудня 2017 р.

Форма №1 Код за ДКУД 1801001

АКТИВ	Код рядка	На початок звітного періоду	На кінець звітного періоду
1	2	3	4
I. Необоротні активи			
Нематеріальні активи	1000	1 449 198	1 458 839
первісна вартість	1001	1 468 243	1 482 592
накопичена амортизація	1002	19 045	23 753
Незавершені капітальні інвестиції	1005	958 060	534 460
Основні засоби	1010	5 114 808	5 484 605
первісна вартість	1011	12 469 863	13 157 436
знос	1012	7 355 055	7 672 831
Інвестиційна нерухомість	1015	-	-
Первісна вартість інвестиційної нерухомості	1016	-	-
Знос інвестиційної нерухомості	1017	-	-
Довгострокові біологічні активи	1020	-	-
Первісна вартість довгострокових біологічних активів	1021	-	-
Накопичена амортизація довгострокових біологічних активів	1022	-	-
Довгострокові фінансові інвестиції: які обліковуються за методом участі в капіталі інших підприємств	1030	-	-
інші фінансові інвестиції	1035	1 993	1 993
Довгострокова дебіторська заборгованість	1040	17 071	19 176
Відстрочені податкові активи	1045	51 307	79 333
Гудвіл	1050	-	-
Відстрочені аквізиційні витрати	1060	-	-
Залишок коштів у централізованих страхових резервних фондах	1065	-	-
Інші необоротні активи	1090	-	-
Усього за розділом I	**1095**	**7 592 437**	**7 578 406**
II. Оборотні активи			
Запаси	1100	154 635	177 504
Виробничі запаси	1101	154 606	177 435
Незавершене виробництво	1102	-	-
Готова продукція	1103	-	-
Товари	1104	29	69
Поточні біологічні активи	1110	28	7
Депозити перестрахування	1115	-	-
Векселі одержані	1120	4 172	74 172
Дебіторська заборгованість за продукцію, товари, роботи, послуги	1125	277 481	322 993
Дебіторська заборгованість за розрахунками: за виданими авансами	1130	38 108	81 433
з бюджетом	1135	100 195	19 411
у тому числі з податку на прибуток	1136	99 256	-
Дебіторська заборгованість за розрахунками з нарахованих доходів	1140	6 983	6 021
Дебіторська заборгованість за розрахунками із внутрішніх розрахунків	1145	4 137	4 137
Інша поточна дебіторська заборгованість	1155	327 577	173 640
Поточні фінансові інвестиції	1160	-	-
Гроші та їх еквіваленти	1165	617 800	479 146
Готівка	1166	3	3
Рахунки в банках	1167	616 938	479 143
Витрати майбутніх періодів	1170	205	1 316
Частка перестраховика у страхових резервах	1180	-	-
у тому числі в: резервах довгострокових зобов'язань	1181	-	-
резервах збитків або резервах належних виплат	1182	-	-
резервах незароблених премій	1183	-	-

інших страхових резервах	1184	-	-
Інші оборотні активи	1190	11 976	41 713
Усього за розділом II	**1195**	**1 543 297**	**1 381 493**
III. Необоротні активи, утримувані для продажу, та групи вибуття	**1200**	-	**25**
Баланс	**1300**	**9 135 734**	**8 959 924**

Пасив	Код рядка	На початок звітного періоду	На кінець звітного періоду
1	2	3	4
I. Власний капітал			
Зареєстрований (пайовий) капітал	1400	556 521	556 521
Внески до незареєстрованого статутного капіталу	1401	-	-
Капітал у дооцінках	1405	1 695 347	1 693 575
Додатковий капітал	1410	2 504 049	2 791 422
Емісійний дохід	1411	-	-
Накопичені курсові різниці	1412	-	-
Резервний капітал	1415	-	-
Нерозподілений прибуток (непокритий збиток)	1420	1 045 383	1 170 511
Неоплачений капітал	1425	(-)	(-)
Вилучений капітал	1430	(-)	(-)
Інші резерви	1435	-	-
Усього за розділом I	**1495**	**5 801 300**	**6 212 029**
II. Довгострокові зобов'язання і забезпечення			
Відстрочені податкові зобов'язання	1500	-	-
Пенсійні зобов'язання	1505	-	-
Довгострокові кредити банків	1510	1 832 495	1 401 897
Інші довгострокові зобов'язання	1515	250 189	-
Довгострокові забезпечення	1520	-	-
Довгострокові забезпечення витрат персоналу	1521	-	-
Цільове фінансування	1525	4	4
Благодійна допомога	1526	-	-
Страхові резерви	1530	-	-
у тому числі: резерв довгострокових зобов'язань	1531	-	-
резерв збитків або резерв належних виплат	1532	-	-
резерв незароблених премій	1533	-	-
інші страхові резерви	1534	-	-
Інвестиційні контракти	1535	-	-
Призовий фонд	1540	-	-
Резерв на виплату джек-поту	1545	-	-
Усього за розділом II	**1595**	**2 082 688**	**1 401 901**
III. Поточні зобов'язання і забезпечення			
Короткострокові кредити банків	1600	-	-
Векселі видані	1605	-	-
Поточна кредиторська заборгованість за: довгостроковими зобов'язаннями	1610	366 229	397 352
товари, роботи, послуги	1615	114 155	104 934
розрахунками з бюджетом	1620	273 852	350 715
у тому числі з податку на прибуток	1621	-	31 143
розрахунками зі страхування	1625	2 752	5 737
розрахунками з оплати праці	1630	18 654	31 498
Поточна кредиторська заборгованість за одержаними авансами	1635	27 215	31 170
Поточна кредиторська заборгованість за розрахунками з учасниками	1640	-	-
Поточна кредиторська заборгованість із внутрішніх розрахунків	1645	4 143	4 143
Поточна кредиторська заборгованість за страховою діяльністю	1650	-	-
Поточні забезпечення	1660	20 463	31 078
Доходи майбутніх періодів	1665	376 527	345 651
Відстрочені комісійні доходи від перестраховиків	1670	-	-
Інші поточні зобов'язання	1690	47 756	43 716
Усього за розділом III	**1695**	**1 251 746**	**1 345 994**
IV. Зобов'язання, пов'язані з необоротними активами, утримуваними для продажу, та групами вибуття	1700	-	-
V. Чиста вартість активів недержавного пенсійного фонду	**1800**	-	-
Баланс	**1900**	**9 135 734**	**8 959 924**

Керівник Рибікін Павло Борисович

Головний бухгалтер Шиловцева Ганна Олександрівна

[1] Визначається в порядку, встановленому центральним органом виконавчої влади, що реалізує державну політику у сфері статистики.

Appendix F

Звіт про фінансові результати (Звіт про сукупний дохід) за 2017 рік

		КОДИ		
	Дата (рік, місяць, число)	2018	01	01
Підприємство ДЕРЖАВНЕ ПІДПРИЄМСТВО "МІЖНАРОДНИЙ АЕРОПОРТ "БОРИСПІЛЬ"	за ЄДРПОУ	20572069		
(найменування)				

Звіт про фінансові результати (Звіт про сукупний дохід)
за Рік 2017 р.

Форма N2 Код за ДКУД 1801003

І. ФІНАНСОВІ РЕЗУЛЬТАТИ

Стаття	Код рядка	За звітний період	За аналогічний період попереднього року
1	2	3	4
Чистий дохід від реалізації продукції (товарів, робіт, послуг)	2000	3 870 048	3 352 792
Чисті зароблені страхові премії	*2010*	-	-
премії підписані, валова сума	*2011*	-	-
премії, передані у перестрахування	*2012*	-	-
зміна резерву незароблених премій, валова сума	*2013*	-	-
зміна частки перестраховиків у резерві незароблених премій	*2014*	-	-
Собівартість реалізованої продукції (товарів,робіт, послуг)	2050	(1 350 288)	(1 094 049)
Чисті понесені збитки за страховими виплатами	*2070*	-	-
Валовий: прибуток	2090	2 519 760	2 258 743
збиток	2095	(-)	(-)
Дохід (витрати) від зміни у резервах довгострокових зобов'язань	*2105*	-	-
Дохід (витрати) від зміни інших страхових резервів	*2110*	-	-
зміна інших страхових резервів, валова сума	*2111*	-	-
зміна частки перестраховиків в інших страхових резервах	*2112*	-	-
Інші операційні доходи	2120	151 694	175 381
у тому числі: дохід від зміни вартості активів, які оцінюються за справедливою вартістю	*2121*	-	-
дохід від первісного визнання біологічних активів і сільськогосподарської продукції	*2122*	-	-
дохід від використання коштів, вивільнених від оподаткування	*2123*	-	-
Адміністративні витрати	2130	(95 627)	(66 095)
Витрати на збут	2150	(5 504)	(1 805)
Інші операційні витрати	2180	(209 761)	(228 203)
у тому числі: витрати від зміни вартості активів, які оцінюються за справедливою вартістю	*2181*	-	-
витрати від первісного визнання біологічних активів і сільськогосподарської продукції	*2182*	-	-
Фінансовий результат від операційної діяльності: прибуток	2190	2 360 562	2 138 021
збиток	2195	(-)	(-)
Доход від участі в капіталі	2200	-	-
Інші фінансові доходи	2220	10 787	1 034
Інші доходи	2240	64 015	86 539
у тому числі: дохід від благодійної допомоги	*2241*	-	-
Фінансові витрати	2250	(283 270)	(388 803)
Втрати від участі в капіталі	2255	(-)	(-)
Інші витрати	2270	(37 803)	(140 052)
Прибуток (збиток) від впливу інфляції на монетарні статті	*2275*	-	-

Продовження додатка 2

Фінансовий результат до оподаткування: прибуток	2290	2 114 291	1 696 739
збиток	2295	(-)	(-)
Витрати (дохід) з податку на прибуток	2300	(382 871)	(310 808)
Прибуток (збиток) від припиненої діяльності після оподаткування	2305	-	-
Чистий фінансовий результат: прибуток	2350	1 731 420	1 385 931
збиток	2355	(-)	(-)

II. СУКУПНИЙ ДОХІД

Стаття	Код рядка	За звітний період	За аналогічний період попереднього року
1	2	3	4
Дооцінка (уцінка) необоротних активів	2400	-	-
Дооцінка (уцінка) фінансових інструментів	2405	-	-
Накопичені курсові різниці	2410	-	-
Частка іншого сукупного доходу асоційованих та спільних підприємств	2415	-	-
Інший сукупний дохід	2445	-	-
Інший сукупний дохід до оподаткування	**2450**	-	-
Податок на прибуток, пов'язаний з іншим сукупним доходом	2455	-	-
Інший сукупний дохід після оподаткування	**2460**	-	-
Сукупний дохід (сума рядків 2350, 2355 та 2460)	**2465**	1 731 420	1 385 931

III. ЕЛЕМЕНТИ ОПЕРАЦІЙНИХ ВИТРАТ

Назва статті	Код рядка	За звітний період	За аналогічний період попереднього року
1	2	3	4
Матеріальні затрати	2500	232 883	228 594
Витрати на оплату праці	2505	578 318	423 343
Відрахування на соціальні заходи	2510	125 444	93 470
Амортизація	2515	350 675	309 257
Інші операційні витрати	2520	370 556	329 980
Разом	**2550**	1 657 876	1 384 644

IV. РОЗРАХУНОК ПОКАЗНИКІВ ПРИБУТКОВОСТІ АКЦІЙ

Назва статті	Код рядка	За звітний період	За аналогічний період попереднього року
1	2	3	4
Середньорічна кількість простих акцій	2600	-	-
Скоригована середньорічна кількість простих акцій	2605	-	-
Чистий прибуток (збиток) на одну просту акцію	2610	-	-
Скоригований чистий прибуток (збиток) на одну просту акцію	2615	-	-
Дивіденди на одну просту акцію	2650	-	-

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