

PROSPECTS OF TOURISM BUSINESS DEVELOPMENT IN UKRAINE

Ukraine has significant potential for the development of tourism business due to the availability of various tourist resources in its tourist destinations, including natural and recreational, historical, cultural and socio-economic capacities. In terms of the prospects for the development of the domestic tourism industry on the global market, it would be appropriate to consider the forecasts in exports and imports of main categories of tourism-related services in Ukraine for the period 2020-2022. Predictions in export and import of the main categories of tourist services of Ukraine can be made by extrapolation based on the average level of the series [1,2]. A trend model is used to forecast the dynamics of indicators with the use of the extrapolation method. The initial data and predicted results are listed in Table 1.

Table 1

Export and import of the main categories of services related to the tourist activity of Ukraine at the beginning of the year * [3-4]

| Year | Travel services | | | | Cultural and recreational services related to recreation | | | |
|-----------------------------|-----------------------|--|-----------------------|--|--|--|---------------------|--|
| | Export | | Import | | Export | | Import | |
| | million USD USA | share in total exports of services of the country, % | million USD USA | share in total exports of services of the country, % | million USD USA | share in total exports of services of the country, % | million USD USA | share in total exports of services of the country, % |
| Current indicators | | | | | | | | |
| 2013 | 555,1 | 4,1 | 572,2 | 8,5 | 62,7 | 0,5 | 223,4 | 3,3 |
| 2014 | 538,5 | 3,6 | 695,5 | 9,1 | 38,4 | 0,3 | 34,2 | 0,4 |
| 2015 | 228,0 | 2,0 | 681,0 | 10,7 | 31,3 | 0,3 | 10,2 | 0,2 |
| 2016 | 200,9 | 2,1 | 597,6 | 10,8 | 15,8 | 0,2 | 8,3 | 0,2 |
| 2017 | 205,2 | 2,1 | 603,2 | 11,3 | 10,8 | 0,1 | 6,7 | 0,1 |
| 2018 | 242,7 | 2,3 | 795,0 | 14,5 | 14,7 | 0,1 | 20,6 | 0,4 |
| 2019 | 298,9 | 2,6 | 990,4 | 15,7 | 19,1 | 0,2 | 11,9 | 0,2 |
| Prediction intervals | | | | | | | | |
| 2020 | [318,977; 329,393] | [2,657; 2,713] | [700,060; 709,909] | [11,425; 11,603] | [26,928; 28,157] | [0,238; 0,247] | [42,390; 47,695] | [0,646; 0,724] |
| 2021 | [287,231; 295,164] | [2,465; 2,502] | [719,429; 728,480] | [11,867; 12,022] | [22,182; 22,857] | [0,203; 0,208] | [19,069; 20,056] | [0,305; 0,318] |
| 2022 | [254,234; 257,504] | [2,315; 2,333] | [723,513; 732,526] | [12,285; 12,416] | [20,006; 20,497] | [0,190; 0,195] | [17,027; 17,917] | [0,293; 0,306] |

* Source: data of the State Statistics Service of Ukraine and the authors' own calculations

To forecast the values of the indicator, it is necessary to calculate the confidence limits (intervals) for the average:

$$\bar{y} - t_{\alpha} \cdot S_{\bar{y}} \leq y_{i+L} \leq \bar{y} + t_{\alpha} \cdot S_{\bar{y}}, \quad (1)$$

where \bar{y} is the average value of the series;

$y_{i+L} = \bar{y}$, where $L = \overline{1,5}$;

t_{α} is the table value of the Student's t-test at a given level of significance α , $t_{\alpha} = 0.217$;

$S_{\bar{y}}$ – is the standard error of the mean:

$$S_{\bar{y}} = \frac{S}{\sqrt{n}}, \quad (2)$$

where S is the standard error of the sample:

$$S = \frac{\sqrt{\sum (y_i - \bar{y})^2}}{n-1}, \quad (3)$$

The average values of the series (\bar{y}) are calculated by the formula for the simple arithmetic mean:

$$\bar{y} = \frac{\sum y_i}{n}, i = \overline{1;n} \quad (4)$$

Thus, the calculated forecasts also indicate the diversified nature of export-import relations between the main actors in the global tourism industry, namely producers and consumers of tourism products. Exports and imports of services associated with travel and cultural and recreational activities are expected to rise and fall. However, the forecast is probabilistic, and the actual data may differ over time, affected by many factors, including the "corona crisis", which has slowed down the current development of domestic and global tour operators and travel agencies. Given the quality of available tourist resources, Ukraine has the potential to increase exports of these services. However, due to the insufficient level of realization of its resource potential, including socio-economic, Ukraine is characterized by an increasing import of tourist services.

The improvement of Ukraine's prospects on the global tourism market is thereby caused by three components in the domestic tourism market. The first factor is an objective demand of the consumer for qualitative travel services. The second factor is an objective need for a tour operator to be competitive and create an integrated and creative tourist product with value-based pricing. The third component is the recommended use of the state aid for the development of qualitative Ukrainian tourism.

References:

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