Analysis of the indicator of attracting investments of the region in the period of the digital economy

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Abstract — The contemporary condition and development level of any territory is an essential indicator of the living standards of each territory subject. This issue is explored from different perspectives and many researchers come to the conclusion that the quality of life is primarily determined by the territory investment potential. Investment potential determines both the competitiveness and the efficiency of any territory functioning in present-day conditions. This is ensured by the image of the territory and by its rank among other subjects: residents and non-residents. The research requires to examine the socio-economic development of the region, since it is precisely the social and economic system that gives a grounding for the territory advancement. The paper focuses on the key aspects that hamper the sustainable development of the territory.

Keywords — investment, the potential of the territory, the development of the region, investment objectives.

I. INTRODUCTION

The relevance of this study is that, the region development is a multidimensional and multifaceted process, considered in view of an array of objectives prioritizing the improvement of the quality of life of the population. The development of the region requires a solution to a number of key problems: higher incomes, improvement of education standards, of nutrition quality and health care, poverty reduction, healthier environment, equal opportunities, expansion of individual freedom, cultural enrichment, etc. The specific conditions of a particular territory underlie its investment potential, primarily with regard to the resources available. Strategic planning for social and economic development is carried out with regard to the resources potential, which is to ensure a framework for the further development of the economy. In fact, one can speak about the level of efficiency of the territory potential in the context of the access to the raw materials.

The sustainable potential of the territory implies an ability to maintain a certain standard of well-being with no dramatic drops. Thus, the social and economic system of the territory, securing a consistently high level of the population well-being, can be viewed upon as a source of high potential in the development of the territory. It brings in focus the prospects of the system, its expected condition, i.e. it appears necessary to assess not only the level achieved, but flexibility of the system, its readiness to change.

This task can be carried out only through a comprehensive analysis of the economic growth factors in each particular territory. Sverdlovsk oblast is focused on as an object of research.

II. METHODOLOGY

In Sverdlovsk oblast the competitive advantages, which exert a favorable impact on the development of the region are defined as follows [1]:

- a high level of the manufacturing industry development and a high density of the defense complex enterprises;
- the administrative center of Sverdlovsk oblast is a macro-regional center providing business services;
- high indexes, providing macroeconomic conditions for investment activities;
- a high level of the scientific and educational sector development;
- a high level of innovative development in certain branches of economy;
- availability of natural, production, energy and human resources;
- the advantageous geographical position of Sverdlovsk Oblast for the transport and logistics complex advancement.
The state employment offices fell and the employable population decreased by 100,000 (5%); the over working age population increased by 5.6% (by 7.4%); the growth rate of gross added value in the extraction of mineral resources decreased slightly to 0.8%); financial activity (8.7%); healthcare and social services (7%).

Sverdlovsk oblast shows a steady long-term growth of every sector of the economy; the growth rate is higher than in the Russian Federation on the whole.

Economically developed region (occupies the 6th place by GRP in the country, and the 10th by investments among other RF subjects). Favourable location in the heart of the sizeable industrial and investment products market (the Ural and West Siberian economic region). Favourable investment climate. Access to major rail, road, aviation and logistics hubs. The state scientific and educational sector aimed at the support of innovative business and diverse projects implementation (Ural Federal University, Ural Branch of the Russian Academy of Sciences).

III. RESULT

The above-given SWOT analysis of the Sverdlovsk oblast socio-economic development potential allows to come to the following conclusion: the region can benefit from its favorable geographical position, developed industrial complex, positive investment climate. The factors impeding the development of the region include environmental problems, low labour mobility, low indicators of innovation effectiveness, slow pace of transport infrastructure development and high depreciation of the region's fixed assets.

The main indicators of the social and economic situation of Sverdlovsk oblast over the period of 2015 - 2018 are presented in Table 2.

Based on the data indicated in Table 2, over the period of 2015 – 2018, the population of Sverdlovsk oblast has increased by 19.9 thousand people (0.5%) over the past four years. In particular, population below the employable age rose by 65.9 thousand people (by 9.5%); the over working age population increased by 57.6 thousand people (by 5.8%). In the period concerned, the employable population decreased by 100,000 (3.8%).

The number of employees in the region decreased by 31.1 thousand people (2.0%) though the number of unemployed in the region dropped by 28.8 thousand people (17.2%), and the number of those registered in the state employment offices fell by 11.8 thousand people (30.7%) during the period in question. As regards pensioners the number increased by 38.2 thousand people (3.0%) from 2015 to 2018.

Gross regional product of Sverdlovsk oblast rose by 539.7 billion roubles (51.6%) during the period in question. The GRP per capita in Sverdlovsk oblast increased by 124.0 thousand roubles (51.0%).

The GRP index for the analyzed period decreased by 4.6%. Thus, in 2018 the GRP of Sverdlovsk oblast amounted to 1,586.3 billion rubles, while the GRP per capita was 367.3 thousand rubles, the GRP volume index was 106.8%.

The slowdown in the GRP growth in Sverdlovsk oblast resulted from a decrease of the gross added value in energy, gas and water production and distribution (1.7%), in trade (2.6%), hotels and restaurants (0.8%), and ensuring military defence (0.2%).

Furthermore, in 2016 there was a considerable slowdown in the growth of gross added value in the extraction of mineral resources (0.8%), financial activity (8.7%), healthcare and social services (2.1%).
The main contribution into the GRP structure is made by manufacturing sector - 27.1%, followed by wholesaling and retailing - 21.6%, other activities made 14.3%, real estate transactions - 10.4%, transportation and communications - 12.0%.

Investments in the fixed capital of Sverdlovsk oblast for the period in question increased significantly from 333.5 billion roubles to 370.4 billion roubles. The share of investments in the region fixed capital from the local funds decreased from 16.5% to 13.9%, so did the federal budget investments.

There was a considerable change in the average per capita income per month. Over the past four years it has risen from 24,892.6 roubles to 32 035.9 roubles, that is by 7 143.3 roubles (12.0%).

The average nominal monthly wages paid in Sverdlovsk Oblast in 2018 was 29,492.2 roubles, 7313.0 roubles or 33.0% higher than in 2015.

Thus, Sverdlovsk oblast occupying a special geopolitical position not only benefits from its unique natural resources, it also demonstrates the necessary prerequisites allowing to be a driving force for its dynamic development and to intensify its investment attractiveness. The analysis carried out by the authors allows to make an assumption that the level of Sverdlovsk oblast investment potential is high enough. This can be a decisive factor both for an effective functioning of the territory and for the sustainable growth of the citizens well-being. This can be achieved through implementing a program of development of Sverdlovsk oblast investment potential in view of the current and prospective needs of the municipality.

**References**


