

MARKET INFRASTRUCTURE

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INFRASTRUCTURE SUPPORT FOR LAND RELATIONS IN UKRAINE AS A BASIS FOR ATTRACTING INVESTMENTS IN VITICULTURE

Viticulture and winemaking – one of the important components of agriculture of countries with strong investment potential. Further development of viticulture is determined by the level of its investment attractiveness and opportunities. As a result of specific natural features of viticulture, it requires significant amounts of capital, while has a relatively large period of pay-back, even compared to many other areas of agriculture. In such circumstances, of great importance is the basic means of production in agriculture – land. So, for agricultural producers engaged in growing grapes, an important place is occupied by the reformation and development of land relations, which first of all requires the creation of appropriate infrastructure.

The problems of the state land policy reduce the investment appeal of viticulture. Taking into account the institutional support will allow forming common methodological principles of assessment and transparent system of accounting and reporting for the inclusion of agricultural land in the economic turnover in Ukraine.

Although now there are not enough such institutions in Ukraine, but they should be considered as financial institutions that will implement an active credit policy related to the circulation of land and influence the organization of the state control over the use and protection of land.

One of the main obstacles to the development of viticulture in Ukraine is an unfinished land reform. Further land relations' reforming in Ukraine is possible only through the establishment of an adequate market infrastructure, for which purpose the term of the moratorium on the sale of agricultural land should be used. The main components of this infrastructure should be:

1. Regulatory (legislative regulation and taxation of land market transactions and its accounting);
2. Financial (land banks, stock exchanges, auctions, insurance);

3. Information (special research institutions and educational institutions, consulting companies).

Availability of such an infrastructure will stimulate attraction of additional long-term investment in agriculture and, therefore, in viticulture.

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