

calculators, *Hyundai* vehicles, *Bic* ballpoint pens – all these producers use strategy of cost leadership. This approach helps *Timex* to flourish on a large market of inexpensive watches [1].

A company may also use the strategy of focusing. Marketing managers focus their efforts on certain segments of the consumer market or on geographic areas or regions of the market. International marketing managers have to provide selected target markets with powerful message about their company goods or services. For example, the marketing efforts of the Swiss watch company *Suisse Microelectronique et d'Horlogerie SA (SMH)*, which produces the popular *Swatch* watches, has focused on the sale of inexpensive line of watches for young and fashion-conscious consumers in Europe, North America and Asia [2].

A critical element of the company's success is the consistency of its international marketing efforts and general business strategy. For example, *Timex*, *Rolex* and *SMH* (watch companies) chose different strategies, but they achieved success in the international arena due to the integrity of marketing efforts and a business strategy. Having defined the general international business strategy, a company has to decide where exactly it will work. The decision whether to enter a foreign market follows from the overall business strategy and must comply with the strategy [1].

Conclusion. Thus, international marketing is mandatory for existence, survival and formation of competitive advantages of international business entities. The main requirement for successful choice of international marketing business – strategy is the unity of its principles and the principles of the company's internal business strategy.

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COMMODITY STRUCTURE OF FOREIGN TRADE OF UKRAINE

Introduction. Foreign trade in goods and services is a major and important part of the economic system of the country. It helps to develop foreign trade and economic complex. In the current context of globalization in Ukraine the

development of a market economy is also closely linked to foreign trade, which makes it necessary to analyse its commodity structure.

The problems of international trade of Ukraine are studied in many works of scientific researchers, among which T.Vahnenko, G.Volynsky, Yu.Makogon, A.Filippenko and others should be noted. However, it is urgent to further research the current trends in the field of foreign trade.

The objective of the paper is to analyse the commodity structure of foreign trade of Ukraine for 2005-2015 years, identifying the trends in the commodity structure.

The commodity structure of the world trade is the ratio between different types of goods in import and export of a particular country.

The analysis of the statistic data enables us to conclude that the main features of the commodity structure of foreign trade of Ukraine are as follows: commodity structure of foreign trade of Ukraine covers more than 20 nomenclature groups; major exports from Ukraine to Russia are food products, raw materials, machinery products; the major revenue is received from the agrarian sector.

The dynamics of Ukraine's foreign trade since 2005 to 2015 is presented in Table 1. The negative balance of goods and services shows that the competitiveness of export-oriented industries of Ukraine has decreased in recent years, and the demand for imported goods exceeds the capacity of import-substituting industries.

Table 1

Dynamics of Foreign Trade Volume of Ukraine from 2005 to 2015

	Export		Import		Net balance
	Million US \$	% to the previous year	Million US \$	% to the previous year	Million US \$
2005	34 286,8	105,0	36 141,1	124,6	-1 854,3
2006	38 367,7	112,1	45 034,5	124,6	-6 666,8
2007	49 248,1	128,4	60 669,9	134,7	-11 421,8
2008	66 967,3	135,8	85 535,3	141,1	-18 568,0
2009	39 695,7	59,3	45 433,1	53,2	-5 737,4
2010	51 430,5	129,6	50 730,91	133,7	-9 309,4
2011	68 394, 2	133,0	82 608,2	136,0	-14 214,0
2012	68 809,8	100,6	84 658,1	102,5	-15 848,3
2013	63 312,0	92,0	76 964,0	90,9	-13 652,0
2014	53 901,7	86,5	54 428, 7	71,8	-527,0
2015	9 423, 6	57,1	9 039,8	63,5	383,8

Analyzing the causes of the fall of exports, we will note, first of all, an unstable economic and political situation in the country and the unfavourable situation in the world markets. These phenomena have led to a reduction in demand for Ukrainian goods abroad. Speaking of the imports, it should be noted that the instability of the national currency has led to a decrease in purchasing power.

In terms of the dynamics of exports and imports of services in the world, we can see that the most active participants are countries of CIS, Europe, Asia, Africa, America and many others. The analysis of the Ukraine's overseas purchases shows

that the companies bought *tea* (France), *legumes and soybeans* (India, Argentina), *coal and lignite* (Poland, Kazakhstan, Russia, Bulgaria), *dried fruit* (India, Uzbekistan, Chile Ecuador).

Conclusion. Thus, Ukraine's integration into the global trading system should be based on a balanced foreign economic policy, taking into account all the factors influencing the system. The analysis of the structure of Ukrainian exports of the 2005-2014, indicates the entry of the domestic economy in the global one for raw materials and low-technology scenarios. Consequently, the scientific and technological potential is not used efficiently and prevents from meeting a competitive advantage for a country that, in general, can be a brake lever for the economy.

It is necessary to carry out economic reforms, allowing to transform the socioeconomic relations and accelerate the introduction of new, high-performance models of development to enhance the economic potential. International Strategy for Ukraine's economic development should be based on the rational use of natural resources and potential through the use of skilled labour force.

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THE MAIN TRENDS OF THE DEVELOPMENT OF TNCs IN UKRAINE

Introduction. Being an important component of economic development around the world, transnational corporations play a great role in the world economy. Economic activity of TNCs takes over 50% of the world output and 75% of the world trade and international migration of capital, more than 80% of international technology transfer [1]. In recent years, TNCs have become the main structural element of most economies and one of the main forces of development and efficiency. Ukraine is not an exception, the TNCs' activity being one of the most important factors affecting its economy. Therefore, the study of the main trends of transnational corporations in Ukraine is of great importance.

Many scientists both in Ukraine and abroad, including M. Kochetkov [1] O. Bezzubchenko [2], V. Beloshapka, D. Lukyanenko, L. Kireev, Y. Makogon,