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**SCIENTIFIC PARADIGM IN THE CONTEXT OF
TECHNOLOGIES AND SOCIETY DEVELOPMENT**



GENEVA, SWITZERLAND
26-28.07.2022



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REGIONAL ECONOMY

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INNOVATIVE SUPPORT PROBLEMS FOR SUSTAINABLE DEVELOPMENT OF OLD INDUSTRIAL REGIONS

In world practice, an old industrial region is understood as an area of industrial development in the past, which has declined under the pressure of persistent market factors. Since the heyday of old industrial regions came at a time when the demand for products manufactured using standardised technologies prevailed, their main structural characteristics are: a large industrial base, predominance of one or several sectors in the economic structure, dominance of large enterprises producing a limited range of highly specialised products, low capital and labour mobility; relatively high level of wages [1, p. 36]. As a consequence of these features, these industries have proved to be inflexible and unable to adapt to new economic

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conditions in the crisis, leading the regions based on them to decline. Therefore, ensuring the innovative development of old industrial regions is an urgent task for countries whose contribution of obsolete industrial technology to GDP is significant.

When considering possible areas of innovation for industrial enterprises located in old industrial regions, Industry 4.0 projects should be highlighted (Figure 1).

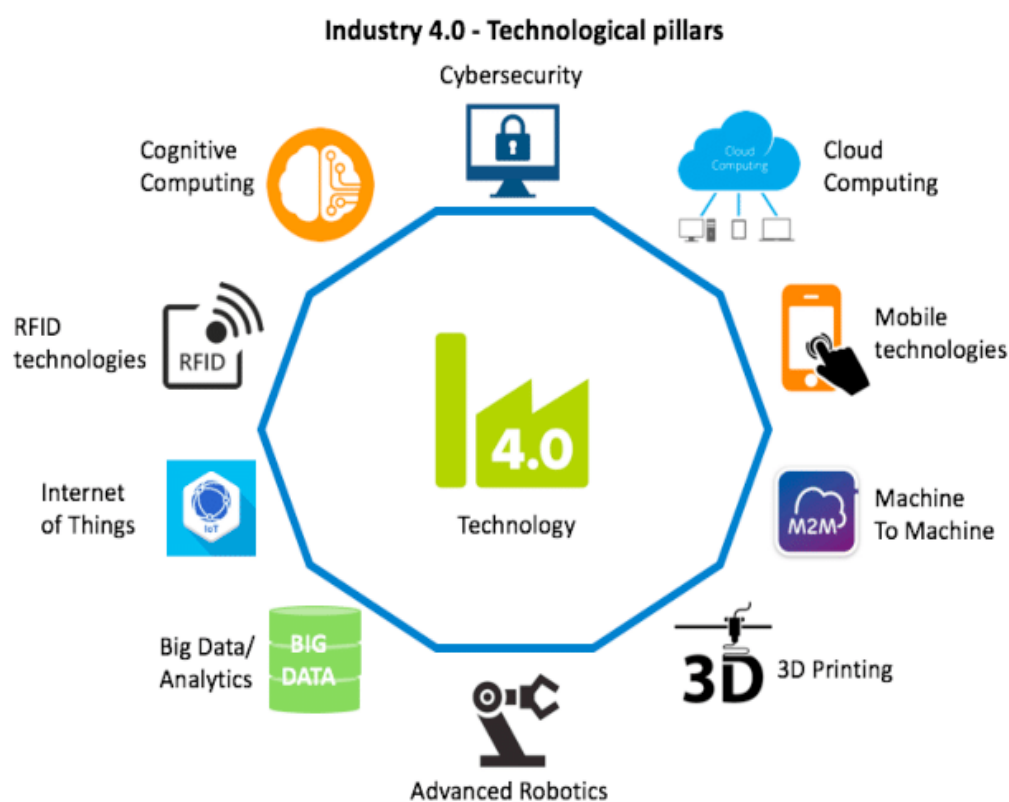


Fig. 1. Industry 4.0 technologies

Source: Compiled from data [2, p. 188].

The innovative products of Industry 4.0 are necessary for modernising both industrial production and old industrial regions. However, their implementation needs funding and capital investment. However, Industry 4.0 products are overwhelmingly high-value cutting-edge technological developments capable of ensuring the executive development of enterprises in the medium term. In order to determine the prospects of introducing Industry 4.0 products in old industrial regions, a SWOT analysis is advisable (Figure 2).

Consequently, based on the data shown in Figure 1, it should be noted that the

Ukrainian economy has the potential to implement Industry 4.0 innovations. Nevertheless, it is necessary to involve all possible stakeholders in the implementation of key measures, first and foremost the state authorities. At the same time, it is necessary to develop an adequate state policy of transferring Ukrainian industry to Industry 4.0, including preferential taxation, development of clusters, comprehensive attraction of both domestic and foreign investors.

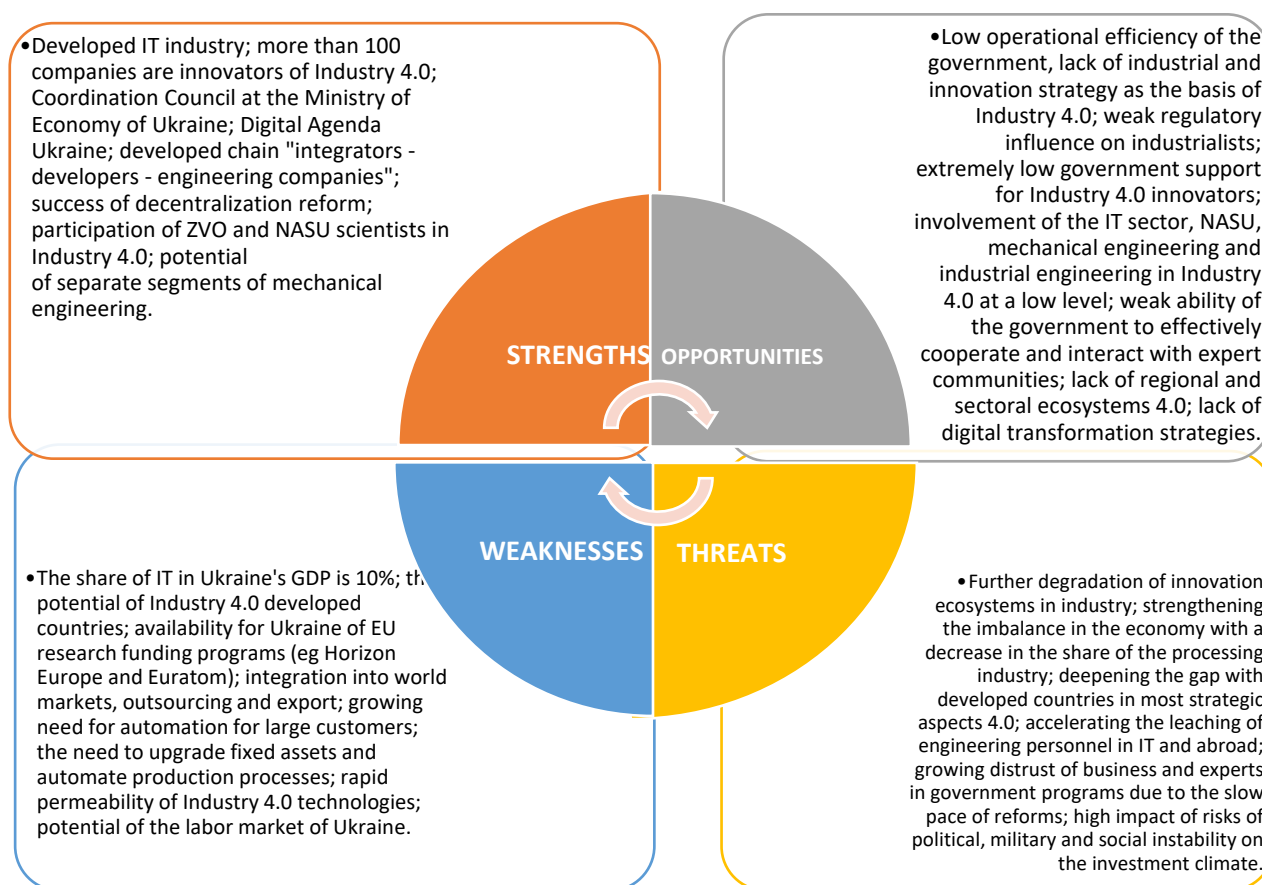


Fig. 2. SWOT analysis of modernisation of old industrial regions based on Industry 4.0 in Ukraine

Source: Compiled from data [3, p. 80].

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