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## 7. Main directions of investment activity of brewing industry

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**Introduction:** The activation of investment activity of industrial enterprises, which are aimed to provide innovative and ecological security, and to provide the simple reproduction of fixed assets of the enterprise, are the main factors to make breweries in Ukraine more competitive. As a result of the global financial crisis of 2008-2009 investment opportunities of enterprises reduced. Decrease in investment funding has led to decrease in investment in fixed capital and, consequently, to decrease in modernization processes in the industry. One of the mechanisms to overcome negative trends is to modernize the economy, to do that it is necessary to make investment activity in the industry more active. To develop an effective investment strategy we need to analyse the implementation of investment projects and research the main direction of investment.

**Resources and methods:** The investment management discipline originated in the 1950s and 1960s. Among the numerous early contributors, the most influential were Blank A.I., William F. Sharpe (Stanford University), Gordon J Alexandr (University of Minnesota), Jeffery V. Bailey (Richards & Tierney INC).

**Results:** The investment activity of beer industry enterprises of Ukraine is balanced and meet modern conditions of the industry development. It has internal and external synchronization in time. Internal synchronization is oriented on specific areas of investment between them, and external synchronization provides coordination of investment development strategy with the overall business strategy and with changes in the environment.

As a significant impact on the beer price go to the energy costs, so the priority for investment of enterprises of the beer industry is reduction in energy use. The use of modern equipment and technology schemes in Europe helped to reduce energy use by 30% in the production of beer.

Analysis of the brewing industry gives an opportunity to reveal the great activity of companies in the field of investment. We can distinguish several current trends of implementation of investment projects, which, we believe, are the basis for sustainable economic development :

- The expansion and modernization of production;
- Reduction of energy use in the beer production ;
- Reducing the average cost of water to produce 1 liter of beer;
- Protection the environment;
- Responsible drinking of beer.

As an example of such an investment project in Ukraine may be the establishment of the brewing system that can make 12 brew per day for 750 hectoliters cold wort by PJSC "Obolon". The peculiarity of this brewing machine of German company Ziemann is that it saves the cost of energy in brewing in twice.

Equally important area of investment for beer industry enterprises is to reduce the cost of water to produce 1 liter of beer. The proportion of reused water at PJSC "Obolon " has increased by 89% as a result of implementation of several investment projects during last two years. Thus , 67 % of water is used at the enterprises again. The average use of water of PJSC "Obolon" is about 3 liters to produce 1 liter of a product. 5 liters of water per 1 liter of finished product are used in the industry in the world on average.

However, the Ukrainian beer market is one of the most perspective in Europe. In 2012 Ukraine amounted 57 liters of beer for a person, and this figure will increase according to the experts forecast.

**Conclusions:** There are four corporations on Ukrainian beer market. Their total market share is 97.5 %. Companies have to pursue an active investment policy for the constant development and expansion of market share. So, the main areas of investment policy of beer industry enterprises of Ukraine are: improving product quality , reducing energy production, improving product competitiveness by introducing new technologies, protection the environment (ecology).

### References

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2. Bychkova SA Investment Management As a basis for control system investment in modern the enterprise [Text] / S. Bychkova // the young scientist. - 2012. - № 4. - P. 99-102.

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