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Foreign market entry strategy as a key to the competitiveness of enterprises

Nataliya Tyukhtenko*

Doctor of Economic Sciences, Professor
Odesa I.I. Mechnikov National University
65082, 2 Dvoryanska Str., Odesa, Ukraine
<https://orcid.org/0000-0003-4634-9139>

Iryna Churkina

Doctor of Economic Sciences, Professor
Odesa I.I. Mechnikov National University
65082, 2 Dvoryanska Str., Odesa, Ukraine
<https://orcid.org/0009-0003-3922-6648>

Oleksandra Pavlovych

PhD in Economic Sciences, Associate Professor
Odesa I.I. Mechnikov National University
65082, 2 Dvoryanska Str., Odesa, Ukraine
<https://orcid.org/0000-0002-2372-7179>

Andrii Mokhnenko

Doctor of Economic Sciences, Professor
Kherson State University
73003, 27 Universytetska Str., Kherson, Ukraine
<https://orcid.org/0000-0001-6981-2283>

Valentyna Burak

Doctor of Pedagogical Sciences, Associate Professor
Kherson State University
73003, 27 Universytetska Str., Kherson, Ukraine
<https://orcid.org/0000-0001-9085-9000>

► **Abstract.** The study aimed to highlight the peculiarities of the formation and use of strategies for entering the foreign market by modern business entities, using enterprises in the agrarian sector of the economy as an example. The methods of economic and statistical analysis, including the Wilcoxon statistical method for comparing trends, as well as the scoring method, were used to process the data. The current study identified the peculiarities of the development of the agricultural sector in the European Union countries and Ukraine in particular, focusing on the main challenges and opportunities faced by agricultural enterprises in the context of globalisation. It was found that the development of the agricultural sector depends on access to resources, technological progress and appropriate state support. The importance of introducing innovations and attracting investments to increase the competitiveness of agricultural enterprises was emphasised. The main motives and strategies for their entry into foreign markets were outlined, including: product differentiation strategy, pricing strategy (cost leadership strategy), innovation strategy, expansion into new markets, branding strategy, sustainable development strategy, and localization strategy. The article analysed the agricultural sector of Ukraine and provides an overview of strategies for entering foreign markets of 15 Ukrainian agricultural enterprises, drawing attention to existing problems in infrastructure and logistics. The

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*Corresponding author



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author substantiated the areas of improvement, including investments in modernization, development of logistics networks and improvement of product quality in accordance with international standards, which will help to increase their competitiveness in the global market. The obtained results emphasise the importance of an integrated approach, including product differentiation, price competition and innovation strategies to ensure the competitiveness of agricultural enterprises in the global market, as well as the need to adapt strategies to the specifics of local markets and sustainable development trends

► **Keywords:** agrarian sector of the economy; innovation and investment sustainable development; expansion; export of products; risk diversification; effective management; state support

► Introduction

The development of foreign economic activity is an important area for the successful integration of modern enterprises into the global economy. For the effective development of any country's economy, strategic entry into international markets is becoming one of the main tools for ensuring competitiveness and improving economic positions on the global stage. Expanding the geography of sales, optimizing supply chains and implementing innovative strategies are essential to improve the success of business entities in the global competition. In the context of the issues under consideration, special attention should be paid to the enterprises of the agricultural sector of the economy, which is able not only to meet the needs of consumers in the domestic market, but also to significantly strengthen the competitiveness and image of the country in foreign markets.

According to the forecasts of the information and analytical agency, the value of gross output in the agricultural market at the end of 2024 will be USD 4.59 trillion, with an expected annual growth of 3.76% to USD 5.52 trillion by 2029. The value of imports in this market is forecast to reach USD 949.7 billion, with an annual growth of 11.54%. In contrast, the value of agricultural exports will reach USD 841.7 billion by the end of 2024, with an expected annual growth of 17.73% (Statista, 2024). These data highlight the importance of strategic access to international markets as a promising condition for ensuring the growth and competitiveness of agricultural enterprises.

In this context, the formation of effective external strategies and the rational use of modern methods of managing foreign economic activity becomes crucial for success. Strategies for entering foreign markets may include diversification of sales markets, expansion of export geography, optimization of logistics processes, and improvement of product quality (Larina, 2019; Munteanu, 2024; Dooranov *et al.*, 2024). In this context, it is important to take into account the specifics of the markets targeted by the enterprise and adapt strategies to the requirements and opportunities of each particular market.

The analysis of literature sources on the use of various strategies for entering foreign markets by agricultural enterprises has revealed a number of main research areas. T. Gagalyuk *et al.* (2022) investigated in their article why Ukraine has become a key player in global agri-food markets. The authors emphasised the importance of adapting the strategies of agricultural enterprises to global requirements and competitive conditions. J. Galchynska (2023) analysed the peculiarities of developing a brand strategy for agricultural enterprises, highlighting the importance of brand positioning in the international market. A. Oriekhova *et al.* (2024) discussed global goals as a basis

for formulating a development strategy for agricultural enterprises, which pointed out the need to integrate global standards into the strategy of agricultural companies.

S. Abilda *et al.* (2024) considered in their research paper the adaptation of corporate strategies of agricultural enterprises in the context of crisis conditions, such as the COVID-19 pandemic, which emphasised the need for a flexible response to changes in market conditions. The paper also highlighted the importance of strategic adaptation to remain competitive in the global market. M. Mykhailchenko *et al.* (2021) assessed competitive human resource management (HRM) strategies in the business processes of agricultural enterprises focused on digitalization.

G. Doggalli (2024), in his study of risk management of agricultural enterprises, analysed risk management strategies, identifying them as an important component for successful entry into international markets. R. Komalasari & C. Mustafa (2023) studied the strategies for the development of agricultural products in Indonesia, where the authors emphasised the importance of innovative approaches to risk management in the new market conditions. The authors I. Zhofan *et al.* (2023) analysed the development of marketing strategies of agricultural enterprises in the grain markets of Ukraine and the People's Republic of China, which provided insight into specific approaches to international trade in the agricultural sector. W. Wenjie & A. Kurbanbaeva (2024) analysed human resource management strategies in agricultural formations, in particular, in the context of challenges and opportunities in global markets.

Thus, the studies together created a comprehensive picture of the current approaches and strategies of agricultural enterprises, which helped to understand how they adapted to global challenges and opportunities. Thus, the peculiarities of using strategies for entering foreign markets in the context of transformational changes require further research. This will allow a deeper understanding of how agricultural enterprises can effectively adapt their strategies to turbulent economic and political conditions.

The purpose of the study was to identify areas for improving the strategies of enterprises' entry into foreign markets based on an assessment of the development of the agricultural sector of Ukraine. To achieve this goal, the study set the following objectives: to identify the peculiarities of the development of the agricultural sector in European countries; to outline the motives and existing strategies for entering the foreign market of agricultural enterprises; to review the strategies for entering the foreign market of agricultural enterprises in Ukraine and to propose areas for their improvement.

► Materials and methods

The EU was chosen to analyse the development of the agricultural sector because of its influence on the global agricultural market and its important role in shaping agricultural standards and policies at the international level. The EU was also chosen because it has structured statistics and data that allow for a detailed and comprehensive analysis of the agricultural sector. Initially, data were collected on the structure of the agricultural sector, crops, livestock, and the dynamics of exports and imports of agricultural products for the period from 2002 to 2022. The period from 2002 to 2022 was chosen for analysis due to the implementation of the Common Agricultural Policy (CAP) reform in 2003, the active enlargement of the EU in 2004 and 2007, the impact of global economic crises, the growing role of environmental standards, and the availability of structured data for in-depth analysis of the agricultural sector (Eurostat, 2024a; 2024b; 2024c; Trading Economics, 2024; European Commission, 2023; 2024). The analysis was based on the Wilcoxon method, which was used to compare the medians of different groups of data and assess the statistical significance of changes in the dynamics of exports and imports. This non-parametric test made it possible to identify statistically significant differences in the indicators and assess the trends in the development of the agricultural sector in the EU. The percentage distribution of agricultural production by sector, the proportions of different crops and the share of different types of livestock, as well as changes in the volume of exports and imports of agricultural products were analysed, which allowed us to identify the main trends and changes in the foreign economic activity of the EU agricultural sector.

Data on the dynamics of Ukrainian goods exports for the period 2015-2023 was collected. The period of 2015-2023 was chosen for analysis because of its relevance to important events, such as the launch of the EU-Ukraine Association Agreement in 2014, the active integration of the Ukrainian economy into world markets, as well as significant changes in export dynamics caused by economic and political factors and the full-scale war with Russia that began in 2022. For this purpose, we used statistical reports and databases from official sources that provided information on agricultural exports (National Bank of Ukraine, 2024; TOP-10 wheat producing countries in 2022/23 MP, 2023; Food and Agriculture Organization, 2022). The collected data was systematised by year, which made it possible to assess changes in export volumes and identify trends based on the figures in millions of US dollars. All export data were segmented by product category and buyer country. The countries that purchased Ukrainian agricultural products from March 2022 to May 2023 were analysed separately, which allowed us to track the geographical structure of exports in detail. This made it possible to identify the main partners and assess changes in export markets influenced by geopolitical events.

For a detailed analysis, 15 leading Ukrainian agricultural companies were selected, including Kernel, Myronivsky Hliboproduct (MHP), Nibulon, Lebedynsky Seed Plant (LSZ), UkrLandFarming, Astarta-Kyiv, Agroprosperis, Epicentre Agro, Continental Farmers Group, AgroVista, Industrial Milk Company (IMK), KSG Agro, Ukrprominvest-Agro, HarvEast and Prometey (Ukrainian Business

Award, 2024). For each of these companies, data was collected on several key criteria as of 2023: the duration of their operations in the market, the area of their land bank in thousands of hectares, the number of countries to which their products were exported, and the total number of employees, expressed in thousands of people based on the data collected. The assessment was carried out using scores for each criterion, which allowed us to compile an overall rating of the companies. These indicators made it possible to form a rating of enterprises and conduct a comprehensive assessment of them, including an analysis of their efficiency and competitiveness in the agricultural sector of Ukraine.

► Results

Peculiarities of agricultural sector development in European countries. European agribusinesses operate in a challenging environment characterised by high levels of EU regulation, environmental requirements and ongoing climate change. They face challenges from fluctuating market prices for raw materials and products, dependence on weather conditions and the need to adopt innovative technologies to increase efficiency. In addition, the agricultural sector faces difficulties in preserving biodiversity, water resources and soil quality, which is exacerbated by the impact of climate change. The system of subsidies and support from the EU partially offsets these risks, but businesses remain vulnerable to global market fluctuations and political changes.

In 2023, the EU's agricultural sector contributed 1.3% to the region's gross domestic product (GDP) (1.4% in 2022), which is the same level as 15 years ago (Eurostat, 2024b). Although this contribution may seem small, agricultural production, which is generated mainly by small farms, is big business and has a significant impact on the EU economy. The total contribution of the agricultural sector to the EU economy in 2023 was approximately EUR 219.5 billion (Eurostat, 2024c), which is comparable to the GDP of Greece in the same year, the 16th largest economy among EU countries, which was EUR 257.548 billion in 2023 (Trading Economics, 2024). This contribution, reported as gross value added at producer prices, is the difference between the value of agricultural output and the costs of the various inputs used in the production process, including taxes and product subsidies.

The gross value added of the EU agricultural industry in 2023 was EUR 225.6 billion, meaning that for every euro spent on goods and services in production, the EU agricultural sector generated EUR 0.72 in value added. This figure was lower than the peak of 0.79 in 2017 and in all subsequent years except 2022. This suggests that while the agricultural sector continues to be an important source of economic value, its efficiency in generating value added per unit of input has declined compared to previous years (Eurostat, 2024a). This decline may indicate higher production costs, reduced profitability, or other economic challenges faced by the agricultural sector in the current environment. The total value of output generated by the EU's agricultural sector in 2023 was EUR 537.1 billion. The majority of this value (51.3%) was accounted for by plant products, which were valued at EUR 275.8 billion (Fig. 1).

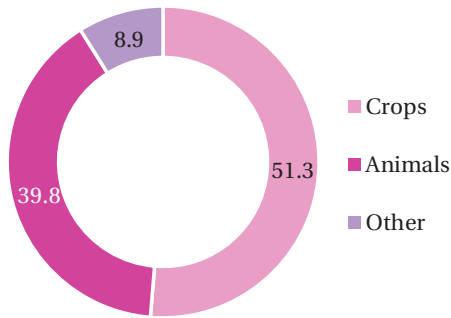


Figure 1. Structure of the agricultural sector in the EU countries, as of 2023, in %

Source: compiled by the authors based on Eurostat (2024a)

The most valuable crops were vegetables, horticultural plants and cereals. Livestock and animal products accounted for almost two-fifths (39.8%) of the total value of output, with milk and pork being the largest contributors. Agricultural services (EUR 24.8 billion) and other non-farm non-professional activities (EUR 22.8 billion) accounted for the remaining 8.9%.

The analysis of the crop structure of the EU agriculture sector for 2024, presented in Figure 2, shows the

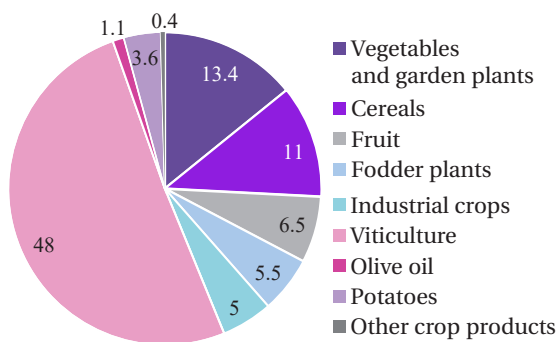


Figure 2. The structure of crops in the EU agricultural sector as of 2023, in %

Source: compiled by the authors based on Eurostat (2024a)

dominance of the viticulture industry, which accounts for 48% of total production, reflecting the traditional agricultural characteristics of the region, especially in countries such as France, Italy and Spain, where the culture of vineyard cultivation has deep roots. Vegetables and horticultural plants (13.4%) and cereals (11%) also show a significant representation, highlighting the importance of these crops for food security and dietary diversity.

The structure of EU livestock production, as shown in Figure 3, shows that milk (13.9%) and pigs (9.2%) dominated in 2023, reflecting deep market traditions and consumer preferences. Dairy farming is important due to the stable demand for dairy products, which are a major part of the EU diet.

Pig production is also an important sector due to the high popularity of pork and the efficiency of its production. Cattle (6.6%) and poultry (5%) showed a smaller share, reflecting higher costs and specific consumer preferences. The small contribution of eggs (3%) and other animals (1.6%) may be due to limited demand or lower economic benefits compared to the main products. This structure is due to both historical traditions and current economic factors that shape demand for different types of livestock products in the EU. The dynamics of exports and imports of EU agricultural products in 2002-2022 are shown in Figure 4.

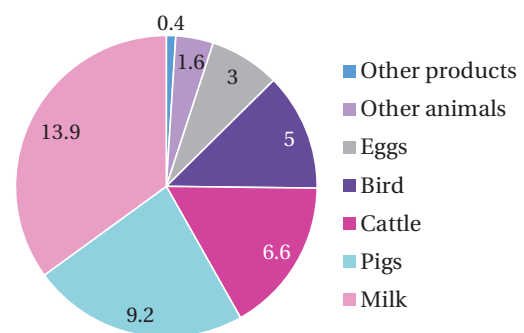


Figure 3. Structure of livestock production in the EU countries as of 2023, in %

Source: compiled by the authors based on Eurostat (2024a)

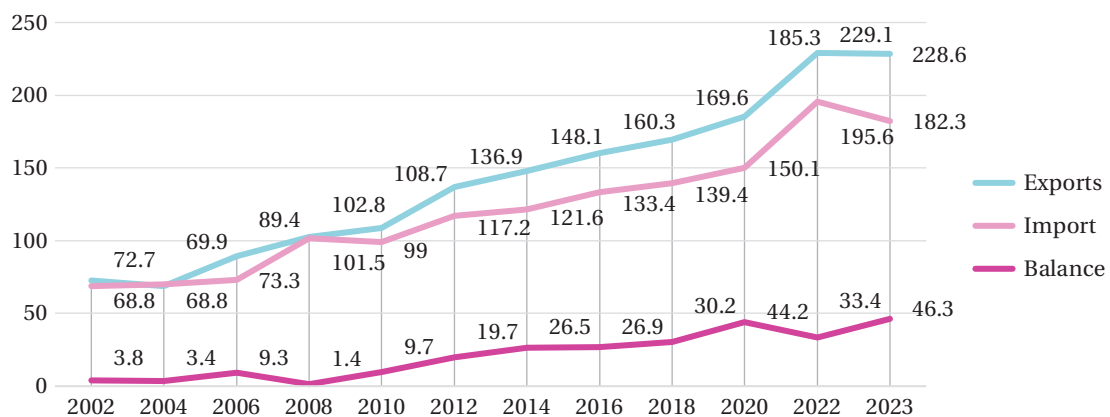


Figure 4. Dynamics of exports and imports of agricultural products in the EU in 2002-2023, EUR billion

Source: compiled by the authors based on Eurostat (2024a)

The analysis of the data in Figure 4 shows that over the period 2002-2023, there was a steady increase in both exports and imports, indicating that the EU's trade activity on world markets has increased. Particularly notable is the growth of exports, which outpaced the growth of imports, resulting in a gradually increasing foreign trade surplus. Since 2012, the upward trend in the balance has become more pronounced, indicating an increase in the competitiveness of EU products and the strengthening of its position as an export-oriented region.

Thus, the EU agricultural sector has a number of key features that influence the decision of agricultural companies when choosing a strategy for entering the foreign market. The large share of people employed in the sector (17 million people, most of whom work on temporary contracts) indicates the seasonal nature of work and employment instability. The imbalance in the distribution of land, with 52% of agricultural land controlled by only 4% of large farms, highlights the processes of industrialization in agriculture. At the same time, the dominance of small farms (40% of farms occupy less than 5 hectares) indicates significant challenges that they must overcome to be competitive. A significant share of budget subsidies through the CAP, which allocates EUR 264 billion to support farmers, helps to ensure stable incomes, although farmers' income levels remain 40% below the EU average wage (European Commission, 2024).

The sector also faces challenges in meeting environmental standards, as production contributes to greenhouse gas emissions, especially methane, which slows down the achievement of climate goals. Despite these challenges, the EU's agricultural sector has achieved significant self-sufficiency in food supply, allowing it to remain a powerful player on the global market.

Motives and existing strategies for entering the foreign market of agricultural enterprises. Entering foreign markets for agricultural enterprises is a complex process that involves developing strategies to expand the enterprise's activities beyond the domestic market. One of the

main reasons for this step is the desire for operational diversification. Companies that depend on only one market may face sharp fluctuations in demand or economic instability. Entering international markets helps to mitigate these risks by providing a more stable revenue stream. Another crucial motive is the need to find new markets. The domestic market may be oversaturated, or consumer demand may be limited due to economic conditions. In this case, international markets open up new opportunities for sales, especially for businesses offering unique or high-quality products.

In addition, entering foreign markets helps to increase brand awareness. Businesses operating in the international arena can significantly expand their audience, which in turn can lead to increased sales (Mayis *et al.*, 2021; Babenko *et al.*, 2023). Gaining trust in new markets can be a fundamental factor for the long-term success of an enterprise.

Increased revenues are also a significant incentive. By expanding their customer base beyond national borders, agricultural enterprises have the opportunity to sell their products in regions with higher purchasing power or where there is a high demand for certain products. Thus, access to international markets is an essential strategy for the long-term development, growth, and sustainability of agricultural enterprises.

Therefore, modern agricultural enterprises are actively looking for ways to enter foreign markets, given the growing competition and constant changes in international trade. Important elements in choosing a strategy include analysing market opportunities, adapting to the legal requirements of different countries, and introducing innovative technologies in production and sales. In addition, agricultural enterprises should take into account the specifics of demand in the German, French, and English markets, which affects the positioning of products and the determination of sales channels. Table 1 below summarises the existing foreign market entry strategies used by agricultural companies.

Table 1. Analysis of existing strategies for entering the foreign market of agricultural enterprises

Strategy	Description	Features	Risks
Product differentiation strategy	Aimed at creating a unique value or quality of agricultural products that differs from competitors and meets the specific needs of consumers.	The ability to create high demand for products. Entering premium market segments. Less competition due to the uniqueness of the product.	High costs of developing and promoting unique products. The risk of competitors copying the product. The difficulty of sustaining innovation in the long term.
Pricing strategy (cost leadership strategy)	Focusing on reducing production costs to set a competitive price for products, which allows the company to compete on the basis of the cost of goods.	Quick market penetration due to affordable prices. Opportunity to increase sales volumes due to low prices. Increase market share in the mass segment.	Decreased profitability due to low margins. The quality level may be lowered due to cost savings in production. Competition with other businesses that also reduce prices.
Innovation strategy	The introduction of new technologies, processes, or products that allow the company to enter foreign markets more effectively and increase competitiveness.	The ability to create a competitive advantage in the market. Improving the efficiency of production processes. Attracting new customers through innovative solutions.	High innovation costs. The risk of failure of new technologies. The rapid obsolescence of technology and the need to constantly invest in new developments.

Table 1, Continued

Strategy	Description	Features	Risks
Expansion into new markets	Focusing on expanding the company's presence in new geographical regions or countries by actively seeking new markets and partners.	Diversification of market risks. Attracting new customers and increasing sales. The ability to enter markets with less competition.	High costs of researching new markets and marketing. Difficulties in adapting products to local conditions. There may be problems with regulatory requirements in new countries.
Branding strategy	Building a strong brand that helps to distinguish the agricultural enterprise's products in the market and creates trust among foreign consumers.	Building a loyal customer base. Increase in product value due to brand awareness. Strengthening market position through association with quality and reliability.	High costs for brand development and promotion. A long process of building awareness in new markets. The risk of unsuccessful brand perception in another culture or country.
Sustainable development strategy	Focusing on environmental friendliness and social responsibility in production processes, which meets the modern requirements of international markets for sustainable development.	Attracting environmentally conscious customers. Possibility of obtaining additional certificates and grants. Positive image among consumers and partners.	High costs of implementing environmental standards. There may be difficulties with certification in different countries. The risk of high product costs for some market segments.
Localization strategy	Adaptation of products, marketing, and business processes to the specifics of each foreign market to compete more effectively and meet the needs of local consumers.	The ability to meet market needs precisely. Increase the chances of successful entry into regional markets. Increase loyalty among local consumers.	High costs for product adaptation. Risk of ineffective management due to a variety of strategies for different markets. The need for research and understanding of local conditions.

Source: compiled by the authors based on D. Chatterjee (2024) and S. Yang (2024)

An analysis of existing strategies for entering foreign markets revealed that each has its limitations. Strategies that focus on cost reduction or innovation may not be practical due to high upfront costs and the rapid obsolescence of technology. Other approaches, such as expanding into new markets or branding, often face adaptation problems and cultural barriers, which often reduce their effectiveness (Tanasiichuk *et al.*, 2024). In particular, localization and sustainability require significant resources to adapt to specific market conditions and comply with environmental standards, which is not always justified in the context of limited budgets. Thus, the effectiveness

of strategies largely depends on the specific context and resources of the enterprise, which requires a cautious approach and flexibility in their implementation.

Overview of strategies for entering the foreign market of Ukrainian agricultural enterprises and directions for their improvement. According to National Bank of Ukraine (2024), Ukraine's agricultural exports gradually increased during 2015-2023, reaching a record 63.44% of total exports in 2023, which demonstrates the importance of the agricultural sector for the Ukrainian economy, especially in the context of the decline in other export sectors due to the war (Fig. 5).

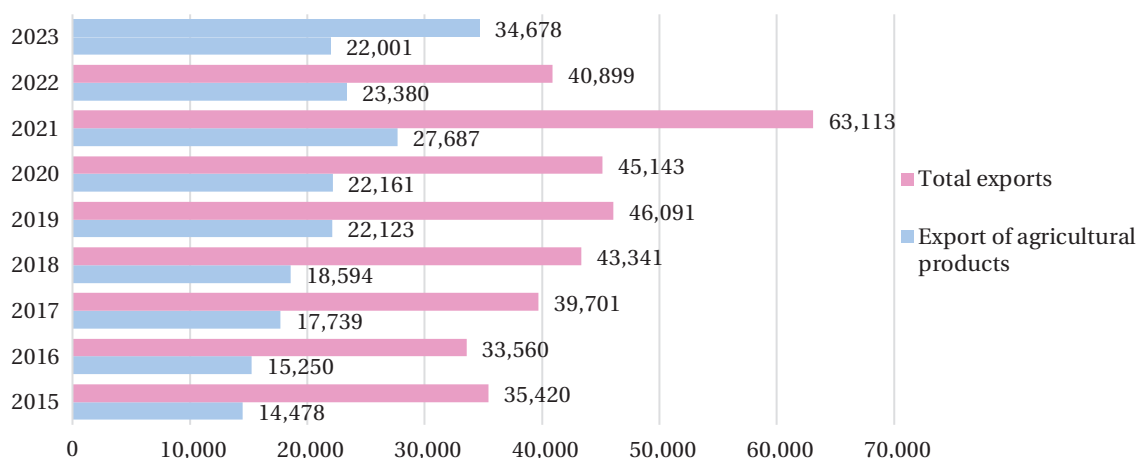


Figure 5. Dynamics of Ukrainian exports of goods in 2015-2023, USD million

Source: compiled by the authors based on National Bank of Ukraine (2024)

Analysing these data, it should be noted that the agricultural sector remains key to Ukraine's exports, even in the context of a decline in overall trade. The growing share of agri-food products in the export structure underlines its strategic importance for the country's economy, although the overall economic situation, including the impact of the war and disruption of logistics chains, has led to a decline in exports in monetary terms.

It is also interesting to see to which countries Ukrainian agricultural companies are successfully selling their products and strengthening their strategies, as most agricultural companies start their expansion into foreign markets as exporters and only then use other means of penetration. Figure 6 shows a diagram that demonstrates the shares of countries that buy agricultural products from Ukraine.

The above 10 countries accounted for about 63% of foreign exchange earnings for the agricultural sector. The main export products were grains and oilseeds (Fig. 7).

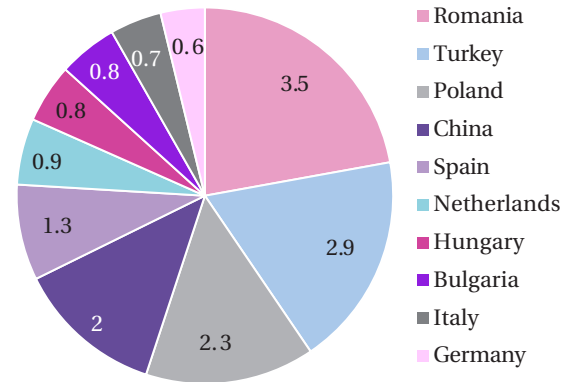


Figure 6. Countries that purchased Ukrainian agricultural products in the period from March 2022 to May 2023
Source: compiled by the authors based on National Bank of Ukraine (2024)

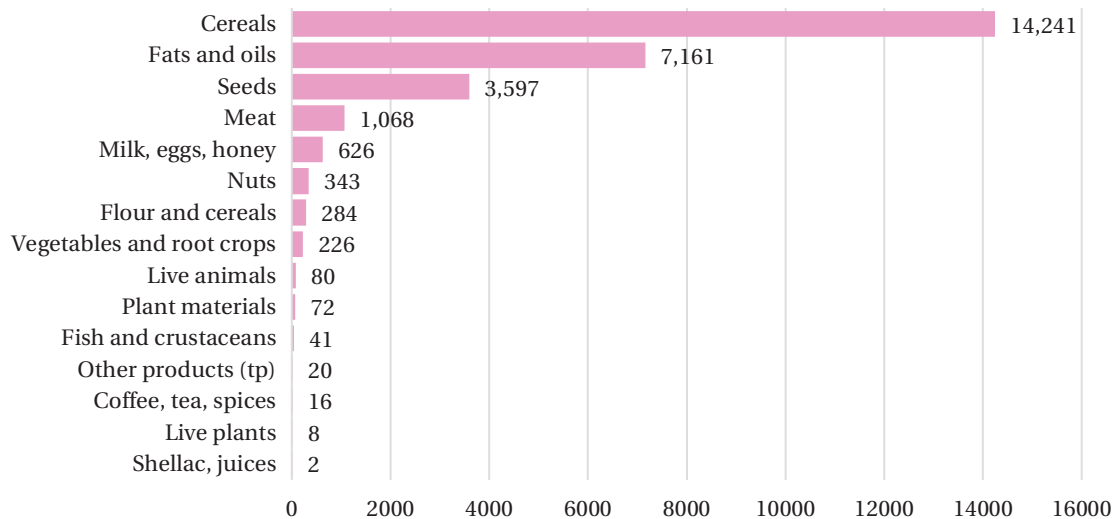


Figure 7. Commodity structure of Ukraine's agricultural exports in 2022-2023, USD mln
Source: compiled by the authors based on National Bank of Ukraine (2024)

The above data on the commodity structure of Ukraine's agricultural exports in 2022-2023 showed that the country has a clear dominance in the export of cereals and fats and oils, which account for a significant portion of foreign exchange earnings. Grain crops are the main export commodity, followed by fats and oils, which underlines the importance of agriculture in Ukraine's economy. However,

such a narrow specialization in certain products may indicate a dependence on these commodity groups and a need to diversify export supplies to reduce the risks associated with fluctuations in world prices. Table 2 shows the analysis of the best agricultural enterprises in Ukraine according to the Ukrainian Business Award information and analytical agency as of 2024 (Ukrainian Business Award, 2024).

Table 2. Rating of the best agricultural enterprises in Ukraine as of 2024

Rank	Agricultural enterprise	Years on the market	Land bank, thousand ha	Exports (number of countries)	Number of employees, thousand people	Points	Points (%)
1	Kernel	29	514	60	11	15.16979656	100
2	MHP	26	362	85	28	14.03306285	92.5
3	NIBULON	32	76	75	4	10.89763141	71.8
4	LNZ	10	90	25	3.5	9.026536805	59.5
5	UkrLandFarming	17	475	40	25	8.259867275	54.4
6	Astarta-Kyiv	31	220	40	7	7.168133474	47.3
7	Agroprosperis	17	300	37	4	5.023283932	33.1
8	Epicentre Agro	9	167	10	4.2	4.939948515	32.6

Table 2, Continued

Rank	Agricultural enterprise	Years on the market	Land bank, thousand ha	Exports (number of countries)	Number of employees, thousand people	Points	Points (%)
9	Continental Farmers Group	32	195	30	2.4	4.929981454	32.5
10	AgroVista	24	82	20	1	4.37004783	28.8
11	IMK	17	123.9	30	2.3	4.258393035	28.1
12	KSG Agro	23	24	20	1	3.739358473	24.7
13	Ukrprominvest-Agro	24	108	10	4.6	3.648572846	24.1
14	HarvEast	13	127	5	1.8	2.40317734	15.8
15	Prometey	23	20	2	1.3	2.132208192	14.1

Source: compiled by the authors

In 2024, the ranking of the best agricultural enterprises in Ukraine demonstrated significant differences in the scale of operations and achievements of companies. Kernel Agricultural Holding was the undisputed leader of the ranking, receiving the highest score due to its huge land bank of 514,000 hectares and active export market covering 60 countries. In this context, it should be added that Kernel uses a geographical diversification strategy by opening new markets, which allows it to reduce the risks associated with price fluctuations in its main markets. In addition, Kernel is actively investing in improving its supply chain, including upgrading port facilities and transport, to ensure efficient delivery of products to different countries.

MHP has also achieved strong results thanks to its large land bank (362,000 hectares) and a broad sales market in 85 countries. MHP applies a vertical integration strategy that includes its own production facilities and controls all stages of the supply chain, from growing raw materials to processing and exporting. This approach allows us to reduce costs and ensure high quality products. In addition, MHP is actively developing its corporate social responsibility strategy, which includes support for local communities and environmental initiatives, improving the company's image in international markets.

In contrast to the leaders, Prometey Agro Holding was ranked last in the ranking due to its limited land bank (20,000 hectares) and insignificant exports to 2 countries. The company faces difficulties in scaling up its business and underdeveloped strategic partnerships. To improve its position, Prometey needs to implement an expansion strategy to new international markets and increase its land bank.

Other companies, such as Astarta-Kyiv and Agroprosperis, have also demonstrated different approaches to international markets. Astarta-Kyiv focuses on product diversification and expanding sales channels through strategic alliances, while Agroprosperis is actively investing in innovative technologies to improve productivity and product quality. The rating highlighted the importance of a combination of a large land bank, effective employee management, developed export activities and strategic investments to achieve strong results in the Ukrainian agricultural market.

Agribusinesses such as Kernel and MHP are actively using branding and localization strategies, and thus have a better chance of gaining a long-term foothold in foreign markets, as this allows them to better adapt to the specifics of local consumer preferences and cultural characteristics.

It should also be added that all the above agricultural enterprises are actively implementing environmental standards and principles of sustainable development, which increases their attractiveness not only for European markets, especially given the growing demand for organic and environmentally friendly products. The foreign economic strategy used by Ukrainian agricultural enterprises often requires improvement due to the high level of competition in the agricultural market (Penkova & Kharenko, 2023).

The main areas for improving Ukraine's agricultural exports include expanding the geography of supplies, especially to Asia and Africa. These regions are experiencing significant population growth, leading to increased demand for processed grain products. The Asian and African markets, in particular China and India, are strategically important due to their huge potential for agricultural consumption. Active entry into these markets could provide Ukrainian producers with new sales channels and reduce their dependence on traditional consumers, which could be beneficial in the event of changes in the global economic situation.

It is also worth noting that due to military conflicts and other geopolitical restrictions, traditional transport routes for exports are hampered. Therefore, it is crucial to refocus on new logistics routes, in particular, using rail and road transport. Alternative routes, such as rail corridors through Poland or roads through Romania, can ensure the stability of supplies. Using ports in neighbouring countries, such as those in Gdańsk or Constanta, would help avoid delays and reduce dependence on blocked ports in Ukraine.

Improving the quality of exported products is another critical aspect. In particular, the quality of grain can decline during transportation due to mechanical damage and impurities. To reduce the risk of quality deterioration, modern packaging and storage technologies should be introduced. For example, investing in improved ventilation and moisture protection systems can help preserve grain quality until it is delivered to the end user.

Reducing production and transportation costs is also essential for increasing the competitiveness of Ukrainian agricultural products. Grain drying costs can account for more than 35% of the total cost of production, so the introduction of energy-saving technologies is an important step (Shyian *et al.*, 2020). The introduction of new energy-efficient technologies will not only reduce costs but also contribute to environmental goals. In addition, improving the image of companies through participation

in international exhibitions, investments in social responsibility and environmental initiatives will help strengthen their competitive position in the global market and ensure sustainable growth in profitability and development.

► Discussion

The results of the study confirmed that the problem of achieving competitive advantages of modern enterprises through an effective strategy of their entry into the foreign market is extremely relevant in the context of rapid changes in the globalised business space. In this context, the agricultural sector is distinguished from others by its significant dependence on technological progress, resource base and state support. It is noted that this sector requires continuous improvement in production processes and adaptation to changing market conditions. The author substantiates the need to introduce innovations and sustainable development to ensure the long-term competitiveness of Ukrainian agricultural enterprises in the world market.

These findings are in line with those of other authors, such as E. Raji *et al.* (2024), who studied the integration of technology and market strategies in the agricultural economy. The authors emphasised that technological advances such as precision agriculture, the Internet of Things, artificial intelligence, drones, and biotechnology are transforming agricultural practices, allowing for informed data-driven decision-making, resource optimization, and efficiency gains. The authors' conclusions that agribusinesses gain competitive advantages by enhancing product differentiation and optimizing supply chains through innovative digital tools appear well-founded. Policymakers play an important role in facilitating this integration by supporting innovation, developing digital infrastructure and sustainable agricultural practices (Shahini *et al.*, 2023; Abad *et al.*, 2024).

And other authors R. Guo *et al.* (2021) and H.F. Atli (2024a, 2024b) determined that strategies, namely strategic positioning and innovative marketing, use these technologies to meet changing consumer needs and expand market opportunities. Indeed, according to the authors, the principles of strategic management ensure that these technologies and strategies are aligned with long-term goals, promoting innovation and sustainability in agricultural enterprises. The current study also emphasises that the effective integration of technological innovations with market strategies is an imperative for achieving competitive advantage in international markets. It is pointed out that agricultural enterprises must actively innovate and adapt their strategies to market conditions in order to remain competitive and meet global requirements. In the conclusions of the authors V. Aliabadi *et al.* (2024), and L. Ma & T. Wang (2024), who studied the innovative aspect of agricultural enterprises, also suggest that the use of modern technologies, such as digital marketing and strategic positioning, helps not only to meet the current needs of consumers, but also to increase the overall efficiency and sustainability of the agricultural sector in the context of globalization.

The current study also noted that a properly selected approach to the selection and management of the strategy of an agricultural enterprise when entering the international market is a key to ensuring its competitiveness in it.

Adapting the strategy to market specifics, taking into account the changing conditions of globalization and integrating the latest technological solutions to improve production efficiency and reduce risks are essential aspects (Parkhomets *et al.*, 2023). These conclusions are in line with the research work of F. Hemmati *et al.* (2018), which emphasises that competent management, management experience, dedication, expertise, and goal orientation are factors that influence the export development of SMEs. W. Duan *et al.* (2024) also noted in their study that the implementation of certification standards and effective market access management have a significant impact on improving economic sustainability in rural China, which is consistent with the findings of the current study on the importance of adapting strategies and technological innovation to succeed in the international market.

The results of the current study have confirmed that differentiation and cooperation are successful strategies for agricultural enterprises to enter the global market. Differentiation, which includes the development of unique products and the introduction of innovative technologies, allows agricultural companies to stand out from competitors and meet the specific needs of global consumers (Stepanenko *et al.*, 2023; Tkachuk *et al.*, 2024). Cooperation, in turn, helps to reduce costs by sharing resources, and provides access to new markets and technologies through partnerships with other businesses or organizations. These findings are consistent with the study by Z. Hu *et al.* (2022), and X. Chen *et al.* (2020), which found that cooperatives can be economically successful if they participate in alternative agri-food systems that focus on product quality and authenticity. In the Chinese context, where many farmer cooperatives have had difficulty integrating into conventional agri-food systems, only those that focus on environmentally sustainable farming and alternative distribution networks have achieved economic sustainability. Other authors V.K. Dagbelou *et al.* (2021), and S.R. Swaffield *et al.* (2019) also focused on the fact that in order to succeed in the global market, agricultural enterprises need not only to use differentiation strategies, but also to actively engage in cooperative initiatives that promote sustainable development and improve economic efficiency.

The current study also focuses on riskiness, as the effectiveness of agricultural enterprises' strategies for entering the global market is directly related to possible financial and operational risks. The most common risks usually include fluctuations in raw material prices, unforeseen changes in international regulatory requirements, and logistical problems that can significantly affect the success of expansion (Denysiuk *et al.*, 2023). The study by J. Wang (2024) also analyses the risk aspect of agricultural enterprises. In his research paper, the author emphasised that economic globalization promotes the development of international trade and increases the importance of international settlements as an integral part of this process. J. Wang noted that in the context of agricultural products, which are subject to risks, such as market price volatility and periodic product deterioration, risk management is of particular importance. The author noted in his study that agricultural enterprises, such as AGRIGULF, need to integrate adapted payment methods and management strategies to reduce risks and improve their competitiveness

in international markets. This is in line with the findings of the current study on the need to develop internal risk management systems and adapt strategies to global market conditions.

The study also found that investments contribute to the active implementation of agricultural enterprises' strategies for entering the international market. The results of the study confirmed that effective investment management is an important factor for the implementation of successful expansion strategies of agricultural enterprises in the international arena. It should be noted that such conclusions coincide with those of R. Kastratović (2023), who emphasised that foreign direct investment plays a pivotal role in the export decisions of agricultural companies. L. Cochrane *et al.* (2023) also noted that the failure of foreign investment in the agricultural sector may be due to insufficient assessment of market risks and lack of adaptation to local conditions. Their study of Ethiopia demonstrated that careful analysis and a strategic approach to investment can help avoid common mistakes and ensure successful entry into international markets.

Thus, this study has confirmed that the successful entry of modern enterprises, especially agricultural ones, into the international market depends on the integration of innovations, adaptation of strategies to the changing conditions of globalization and effective risk management. It has been found that in order to achieve competitive advantages, it is relevant to use strategies such as product differentiation, strategic positioning and development of new markets, which contribute to increasing efficiency and reducing risks.

► Conclusions

The purpose of the study was achieved by analysing the current state of enterprises' activities on the example of the agricultural sector of Ukraine, which allowed identifying key areas for improving strategies to increase their competitiveness in foreign markets.

In 2023, the EU's agricultural sector showed stable development, contributing around 1.3% of EU GDP with a total contribution of EUR 219.5 billion, which was in

line with the GDP of countries such as Greece. The sector generated gross value added of EUR 0.72 for every EUR of production costs, which was slightly lower than in previous years. The total value of output reached EUR 537.1 billion. The livestock industry also remained important, with milk and pork accounting for 13.9% and 9.2% of output, respectively. At the same time, the sector faced challenges from environmental standards, such as reducing greenhouse gas emissions and preserving natural resources, but remained self-sufficient in food supply and maintained a strong position on the global market.

The study found that the motives for agricultural enterprises to enter foreign markets are to increase revenues, gain access to new markets and diversify risks. The main strategies for this are participation in international trade agreements, implementation of quality standards that meet international requirements, and establishing partnerships with foreign buyers.

The study found that in 2013-2023, the agricultural sector remained a key sector of the Ukrainian economy, accounting for more than 40% of export revenues. However, the full-scale war that began in 2022 has worsened the situation of agricultural enterprises. Therefore, it is crucial to adapt the agricultural sector in the regions where there are no active hostilities to the new conditions. With its significant agricultural potential, Ukraine continues to actively integrate into the global agricultural market. The main export sectors include grains, oilseeds, and food products. However, Ukrainian enterprises face numerous challenges, such as imperfect logistics infrastructure and political and economic instability, which affect export opportunities. To improve the situation, it is necessary to invest in infrastructure modernization, introduce new technologies for export management, and expand cooperation with international trade organizations and investors.

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► Conflict of interest

The authors of this study declare no conflict of interest.

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Стратегія виходу на зовнішній ринок як запорука конкурентоспроможності підприємств

Наталія Тяхтенко

Доктор економічних наук, професор
Одеський національний університет імені І. І. Мечникова
65082, вул. Дворянська, 2, м. Одеса, Україна
<https://orcid.org/0000-0003-4634-9139>

Ірина Чуркіна

Доктор економічних наук, професор
Одеський національний університет імені І. І. Мечникова
65082, вул. Дворянська, 2, м. Одеса, Україна
<https://orcid.org/0009-0003-3922-6648>

Олександра Павлович

Кандидат економічних наук, доцент
Одеський національний університет імені І. І. Мечникова
65082, вул. Дворянська, 2, м. Одеса, Україна
<https://orcid.org/0000-0002-2372-7179>

Андрій Мохненко

Доктор економічних наук, професор
Херсонський державний університет
73003, вул. Університетська, 27, м. Херсон, Україна
<https://orcid.org/0000-0001-6981-2283>

Валентина Буряк

Доктор педагогічних наук, доцент
Херсонський державний університет
73003, вул. Університетська, 27, м. Херсон, Україна
<https://orcid.org/0000-0001-9085-9000>

► **Анотація.** Дослідження було спрямоване на висвітлення особливостей формування й використання стратегій виходу на зовнішній ринок сучасних господарюючих суб'єктів на прикладі підприємств аграрного сектору економіки. Для обробки даних використовувалися методи економіко-статистичного аналізу, включаючи статистичний метод Вілкоксона для порівняння тенденцій, а також бальний метод. В поточному дослідженні визначено особливості розвитку аграрного сектору в країнах Євросоюзу та України зокрема, звернено увагу на основні виклики та можливості, з якими стикаються аграрні підприємства в умовах глобалізації. З'ясовано, що розвиток аграрного сектору залежить від доступу до ресурсів, технологічного прогресу та відповідної державної підтримки. Наголошено на важливості впровадження інновацій та залучення інвестицій для підвищення конкурентоспроможності підприємств аграрного сектору економіки. Окреслено основні мотиви та стратегії їх виходу на зовнішні ринки, серед яких: стратегія диференціації продукту, цінова стратегія (стратегія лідерства за витратами), стратегія інновацій, експансія на нові ринки, стратегія брендингу, стратегія сталого розвитку, стратегія локалізації. Проаналізовано аграрний сектор України та зроблено огляд стратегій виходу на зовнішні ринки 15 українських аграрних підприємств, звернено увагу на наявні проблеми в інфраструктурі та логістиці. Обґрунтовано напрями вдосконалення, які включають інвестиції в модернізацію, розвиток логістичних мереж та підвищення якості продукції відповідно до міжнародних стандартів, що сприятиме підвищенню їх конкурентоспроможності на глобальному ринку. Отримані результати підкреслили важливість комплексного підходу, що включає стратегії диференціації продукту, цінової конкуренції та інновацій для забезпечення конкурентоспроможності аграрних підприємств на глобальному ринку, а також необхідність адаптації стратегій до специфіки місцевих ринків і тенденцій сталого розвитку

► **Ключові слова:** аграрний сектор економіки; інноваційно-інвестиційний сталий розвиток; експансія; експорт продукції; диверсифікація ризиків; ефективне управління; державна підтримка