

GLOBALIZATION EFFECTS ON THE EFFECTIVENESS OF REAL ESTATE MANAGEMENT SERVICES

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Abstract. The scientific article is devoted to the study of the impact of globalization on the effectiveness of real estate management services, taking into account the state of war in Ukraine. The article notes the general characteristics of globalization as a phenomenon, as well as the specifics of its impact on the real estate situation in Ukraine. The problems faced by the Ukrainian real estate market are identified, in particular in the conditions of the legal regime of martial law. The problems faced by the Ukrainian real estate market today, as well as the specifics of the negative and positive impact of globalization on the Ukrainian real estate market, are identified. The role of the Ukrainian real estate market in the world and European markets is determined, and the influence of the Ukrainian real estate market on the European real estate market due to the migration of Ukrainian citizens due to military operations in Ukraine is determined. It is determined how globalization processes should be used in Ukraine to stimulate the development of the Ukrainian real estate market and the exit of the Ukrainian real estate market to the European real estate market and the world market. Obstacles and problems that Ukraine faces today in the framework of the development of the Ukrainian real estate market are identified.

Key words: globalization, the effectiveness of real estate management services, the Ukrainian real estate market, the impact of globalization on the Ukrainian real estate market, the role of the Ukrainian real estate market in the international market.

1. Formulation of the problem.

Globalization processes both in Ukraine and in the world affect various spheres of the economy, as well as international service markets, in particular, the real estate market. Ukraine is currently at war, and the full-scale invasion of the Russian Federation has negatively affected the real estate market in Ukraine and the investment attractiveness of Ukrainian real estate. An investor in pre-war Ukraine had only the economic risks of investing money in real estate due to the presence of a large number of unfinished buildings, and now there is also the security risk of the destruction of real estate under construction due to the war. Thus, analysts claim a positive impact of investing in European real estate due to the migration of Ukrainians from the territories of Ukraine where active hostilities are taking place. Today, globalization processes can have both a negative and a positive impact on the development of real estate management services, so they are a topical issue and require research.

2. The purpose of the article is devoted to the analysis of the principles of legal regulation of competition in the European Union.

3. Presentation of the material.

The term «globalization» comes from the French global - worldwide and is used to characterize modern planetary processes. The concept of globalization appeared at the beginning of the XXI



century. It is used in relation to all spheres of human activity: legal space, political relations, crime, economy, etc. [1, p. 78].

Globalization is an objective process that reflects the set of conditions for the development of the modern world community, primarily scientific, technical and economic progress.

Creating and organizing the categorical apparatus of the process of deepening economic globalization, it is necessary to distinguish the factors that led to the acceleration of this process. In particular, the rapid development and intellectualization of production, the market and economic activity are caused by the unprecedented pace and scale of innovations, which fundamentally change the socio-economic structure of society and industrial relations. It becomes obvious that solving economic and economic problems in Ukraine requires new approaches, qualitative progressive changes, which integration into the global economic environment can provide.

Continuously occurring in space and time, such changes are a characteristic feature of the innovation process on the basis of which technologies are developed, in particular the global one, which connects various technologies, structures, nodes, systems, services, offers, etc. into a unifying communicative and functional environment [2, p.121].

In the process of researching the facts of the impact of globalization on the Ukrainian economic system, it was determined that globalization has both positive and negative aspects for Ukraine, therefore, in order to minimize the negative consequences and use its advantages, we offer:

- start joint work with the EU to eliminate corruption in all areas of the country's life, use European experience and involve leading European experts in anti-corruption structures;
- to license services in accordance with safety and quality criteria in force in the EU;
- assess the possibilities of competitiveness and market conditions, based on a reasonable study of demand and the identification of market segments;
- use opportunities to attract foreign direct investment into the economy of Ukraine through the creation of real estate agencies with foreign capital, the creation of joint ventures, and cooperation.

In view of the fact that the state and development of the global real estate market depends on many internal and external factors, variable both in terms of their assessments and composition, in order to qualitatively identify and better understand the causes and consequences of market changes, it is necessary to constantly adapt the methodology of scientific research through broad involvement of generally recognized achievements and the formation of a more holistic paradigm of the modern world real estate market, which allows for a comprehensive approach to the disclosure and understanding of the essence of the global real estate market and consists in the study of its properties as a complete system - a set of structural and infrastructural elements and the relationship between them - which are based on the features of real estate as a product and investment asset [3, p. 6].

The main modern problem of the domestic real estate market, which hinders the movement of domestic companies in two directions to reach the European and global level (providing services for the sale of domestic real estate to foreign investors and providing services for the purchase of foreign real estate to domestic investors), is its lack of transparency. The imperfection of norms and rules in the field of real estate activity, the lack of clear organizational requirements and regulation of real estate agencies' relations with domestic and foreign consumers of real estate services have led to an extreme shadowing of the real estate sector. The lack of a licensing procedure in the field of real estate operations leads to low quality services that do not meet world standards, as well as to numerous abuses at the stages of construction and implementation of objects. In such conditions, it is difficult for domestic real estate agencies to compete with foreign real estate companies.

In order to integrate Ukrainian real estate agencies into the world market, it is necessary to own and implement new information technologies. Thanks to the inclusion of technology in real estate transactions, real estate is now becoming more transparent, secure and democratic for both companies and individuals.

The impact of globalization on the real estate market in Ukraine currently creates prerequisites for the effective development of this market even under martial law. The development of real estate services implies the need to adapt to the development of society as a whole, in particular, taking into account the development of information technology, digitalization, etc.

For the successful integration of Ukrainian real estate services into the global market, it is necessary to own and implement new information technologies. Thanks to inclusion

technologies in real estate transactions, real estate is now becoming more transparent, safe and democratic for both companies and individuals. The Internet offers users various means of communication and information requests, facilitates communication, adapts to different types of buyers, and ensures information security. Potential buyers have access to all information electronically and also visit properties from the comfort of their homes thanks to virtual reality. In addition, with the help of Big Data technology, they can receive real-time information about real estate prices, see online ads, and have access to reports on the state of the market.

Digitization is a process that worries most companies in the real estate sector: more than 90% percent of traditional real estate companies consider digitalization a very pressing issue, and 83% of these companies already use digital technologies, innovative products or new business models for real estate markets. According to a survey conducted by FTI Consulting, 96% of people working in the PropTech sector have a positive outlook for both the future of their company and the future of the sector itself. In addition, 64% of respondents believe that the PropTech sector is close to booming, while 31% believe that the sector is still in its infancy, "in its infancy". Global investment in technology and PropTech startups is over \$8.5 billion. The possibilities of using artificial intelligence in the work of real estate agencies for finding the necessary apartment or house, mortgage programs, demand analysis and price forecasts, etc., are currently developing [4].

On the domestic market, the most widespread application of PropTech in the field of construction is the technology of "smart houses". Mass implementation of technologies in the real estate work of domestic agencies has not yet been observed. Obstacles to the implementation of digital strategies are, in particular, a shortage of skilled labor and a lack of knowledge about new technologies. To increase the competitiveness of domestic real estate companies when entering the global real estate market, it is necessary to introduce new technological achievements.

4. Conclusions.

For the successful entry of Ukrainian real estate services into the world real estate market and the positive use of globalization processes, first of all, legality and transparency of the activities of real estate market participants in the domestic space should be created. For this, state regulation must be ensured in two interrelated areas of the market - new construction and real estate activity. In conditions of transparency, the activity of a real estate agency should be monitored not only by the state, but also by the entire market, in order to prevent the conclusion of overly risky or overly profitable, but dubious deals. Every agency has to answer with its money, image and license for the decisions it makes in the market.

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