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HUMAN CAPITAL DEVELOPMENT: STATE OF THE ART AND PROSPECTS

The situation in Ukraine is quite complicated, as a shortage of about 5 million workers is already expected in the labor market. From a socio-economic perspective, it is very important that the population is now more mobile/adaptive/flexible, regardless of individual characteristics (age, gender, disabilities) and has high professional skills and the ability to work in real labor market conditions.

Today, the Ukrainian government, together with the EU partner countries, is trying to develop an effective state policy aimed at developing human capital in accordance with the framework of the European Union's Ukraine Facility program.

This policy envisages the creation of an adaptive, safe and flexible inclusive educational environment to improve the quality of educational services and modernize the educational process to meet the requirements of today; improvement of health care services and improvement of the system of support/rehabilitation of the population; improvement of gender equality; implementation of innovative and socio-economic programs/projects; modernization of the social protection system and improvement of social infrastructure (people with disabilities, the elderly), etc. [1].

Modern human capital is a set of theoretical knowledge and practical skills that must constantly develop and improve throughout their lives. There are more and more serious challenges related to the development of human capital, namely:

- high vulnerability of the social protection system (insufficient coverage of all segments of the population);
 - delayed physiological development of the population (high level of physical and cognitive disorders);
 - imperfect education and training system (limited training format, low standards of education, contradiction between specialties and the labor market);
 - lack of access to secure infrastructure and communication channels;
- etc.

After all, states that do not strengthen it will not be able to achieve sustainable socio-economic development and will have limited labor

resources, and will not be able to fully compete in the global network of the world [2, S. 31-37].

During 2022-2024, we can observe a global human capital crisis, which has significant implications for economic growth and social ability to adapt to the challenges of today. According to the World Bank, Singapore has the best position in human capital development. This is because their population is quite productive, as they have a high quality of complete education and comprehensive health care.

Along with the large-scale support from the government, the country continues to strengthen the level of human capital development and workforce flexibility through the implementation of the Skillsfuture program (government funding for continuing education is almost S\$1 milliard per year). This program ensures that existing skills are highly valued and recognized in accordance with the workplace (certification), which in turn minimizes financial and time resources for additional training).

Despite the rather difficult situation in Ukraine, the level of human capital has all the necessary prerequisites for development, but several steps need to be taken to strengthen it and ensure its future development, namely: to develop modern practical skills to succeed in a changing environment (flexibility, mobility, adaptability, self-development, self-improvement); creation of various programs and projects for continuing education; through programs, projects, grants; to introduce innovations in digitalization and master modern digital competencies; to constantly pursue priorities and interests depending on the challenges; to increase access to public services [3, S. 65-73].

In turn, it will improve the development of human capital, and thus become one of the prerequisites for the socio-economic development of the state.

Information sources

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