

SUSTAINABILITY BENCHMARKS AND PROGRESS: EU-UKRAINE EXPERIENCE



UKRAINE



Sustainability benchmarks and progress: EU-Ukraine experience

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INTRODUCTION

In 2015, the United Nations adopted a strategically important document – the 2030 Agenda for Sustainable Development (United Nations, 2015), which signals the world about the importance of achieving and progressing towards the Sustainable Development Goals. This document sets clear guidelines for national policies in the form of 17 goals and 169 targets that allow us to focus on the most critical global challenges such as poverty, hunger, health and education issues, gender equality, climate change, and many others. This became an impetus for the development of regional and national frameworks aimed at adapting and implementing the established values of sustainable development around the world. One of the leaders of this process was the EU, which set itself a rather ambitious goal – to achieve climate neutrality by 2050, one of the key narratives of the European Green Deal (European Commission, 2019).

Ukraine, which has chosen the path of European integration, must consider the EU's main aspirations in the context of sustainable development policies while simultaneously solving its own unique challenges. In particular, a full-scale war resulting from the Russian attack will significantly destabilize the situation, deepening political instability and economic, social, and environmental problems. Despite this, the country's strategic guidelines clearly understand the development vector, which is why it is important to conduct research in this area.

This monograph is devoted to studying the main problems and ways to introduce the values of sustainable development of the European Union in Ukraine at the level of companies, communities, and the country. The comprehensive and multidisciplinary approach proposed in the work allows for a more comprehensive study of existing challenges and prospects in the Ukrainian context. The first section of this study is

devoted to sustainability strategies in EU practice, which can serve as a benchmark for the Ukrainian integration process. The second section reveals more applied sustainable market practices, such as examples of corporate social responsibility (CSR) of European businesses, setting benchmarks in responsible investment markets. In the third section, the authors consider the sectoral aspect of sustainability, particularly practices in the bioeconomy, agricultural and financial sectors.

The collected studies are an important scientific achievement, which is intended to attract attention among academic circles and the public, emphasizing the importance of spreading the values of sustainable development of the EU for the development and post-war reconstruction of Ukraine, motivating partnerships between the state, business, and the public.

The authors are responsible for the originality of the text of the materials provided, the accuracy of the facts, quotations, statistics, proper names, geographical names and other information, as well as for the fact that the materials do not contain data that are not subject to open publication. The cover image was generated using artificial intelligence, and DeepL was employed for English language proofreading.

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Chapter 3. INNOVATION BENCHMARKS FOR ADVANCING SECTORAL SUSTAINABILITY

3.1 System Support of Enterprise Innovation Development Management in the Focus of Sustainable Development Values and Bioeconomy

**Kashchena Nataliia,
Nesterenko Iryna**

In today's global economy, the innovative development of enterprises is becoming a key factor in their competitiveness and long-term sustainability. At the same time, it is increasingly important to integrate the principles of sustainable development, which require alignment of economic activity with environmental and social values. Within the framework of the bioeconomy, which focuses on the rational use of biological resources and the transition to more environmentally friendly production processes, there is a need to develop a systematic approach to innovation management.

Systematic support for managing the innovative development of an enterprise in the context of sustainable development and bioeconomy involves the integrated implementation of innovative solutions focused on energy efficiency, reducing environmental impact and improving the quality of life, which requires coordination of various areas of the enterprise – from research and development to resource management and strategic planning (Staffas et al., 2013). In this context, there is a need for effective management models that combine technological innovations with environmental and social values, which become the basis of the modern economy and ensure the sustainable development of enterprises in the long term. In this regard, it is advisable to take a closer look at the essence and stages of bioeconomy development, which define its key

principles and role in the transformation of modern economic models.

The development of the bioeconomy in the world has gone through several key stages, each of which was associated with scientific and technological progress and changes in perceptions of sustainable development and use of biological resources (Birch et al., 2013). The analysis of the literature allowed us to identify the following main historical stages of bioeconomy development (Bugge et al., 2016; Oleshko et al., 2022; Budyakova 2024).

1. *The initial stage (until the middle of the twentieth century) was agriculture and subsistence economics.* In the early stages, humanity used biological resources (plants, animals) to meet its basic needs, such as food, clothing, and shelter. This can be considered the first stage of the bioeconomy, as economic activity was closely linked to the use of bioresources. By the middle of the twentieth century, the development of agriculture and the food industry became the main form of the bioeconomy and included the cultivation of crops and animals to meet the needs of the population.

2. *The Green Revolution (1940s-1970s) was the industrialization of agriculture.* In the mid-twentieth century, the Green Revolution began, which included the active use of technology, fertilizers, pesticides, and genetically improved crops to increase agricultural productivity, facilitating the transition to a more industrialized economy based on bioresources. The rapid development of biotechnology, particularly in agriculture and the food industry, laid the foundation for the bioeconomy.

3. *Biotechnological revolution (1980s-2000s) – genetic engineering and biotechnology.* In the 1980s, the development of genetic engineering led to the active use of biotechnology in various fields, including medicine, agriculture, and industry. The use of genetically modified organisms has become an

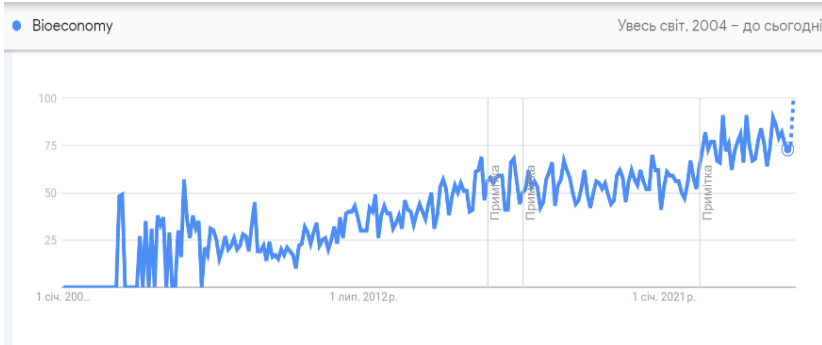
important factor in increasing yields, reducing the use of chemicals, and improving climate change resistance. During this period, active development of technologies for the production of biofuels, biomaterials and biochemicals from renewable resources began.

4. *Transition to Sustainable Development and the Modern Bioeconomy (2000s – present) – Sustainable Development and Climate Challenges.* In the twenty-first century, the bioeconomy has become a key tool for achieving sustainable development and combating climate change. The emphasis has shifted to reducing the use of fossil resources and switching to renewable sources of bioresources, such as biomass. Technologies for the production of biofuels from crops are actively developing, which is a response to the problem of depletion of fossil resources and reduction of harmful emissions. Innovations in the production of bioplastics, biopolymers, and other biomaterials from plant resources that replace traditional synthetic materials. The bioeconomy is being integrated into the concept of a circular economy, where resources are reused, which helps to minimize waste and preserve biodiversity. The use of biotechnology to create new medicines, vaccines and therapies based on biological processes has gained significant traction, especially during the COVID-19 pandemic.

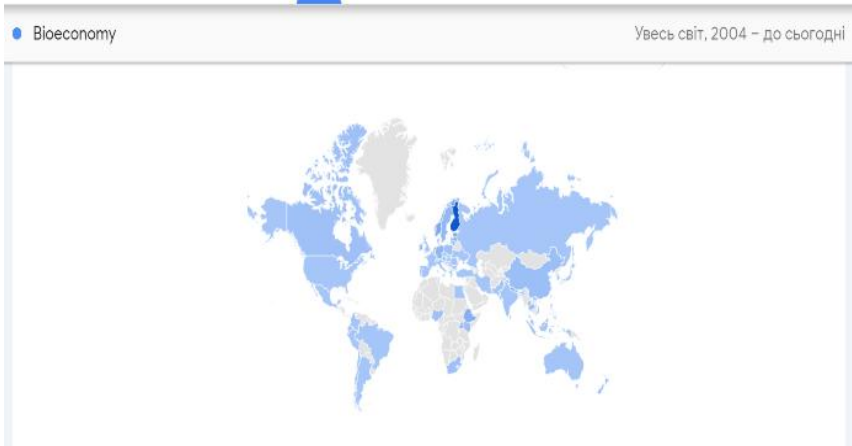
The study of the dynamics of the popularity of “bioeconomy” search queries on Google over the past decade shows a constantly growing interest in it around the world from year to year (figure 3.1).

One of the first definitions of the bioeconomy was provided by Juan Enrique Cabot and Rodrigo Martinez, who stated that it is: “the part of the economy that uses new biological knowledge for commercial and industrial purposes to improve human welfare” (Enriquez & Martinez, 2002). According to scientists G. Macedon and M. Talaviri, bioeconomics is a field that lies at the intersection of ecology and economics, a science that studies

the mutual influences of humans and nature in the process of resource consumption and economic activity. (Nesterenko et al., 2023).



a) Dynamics of the popularity of “bioeconomy” search queries in Google for the period 2004-2024.



b) The popularity of the search query “bioeconomy” by region in 2004-2024.

Figure 3.1. Results of the trend analysis (Google Trends tool) on the evolution of public interest in the bioeconomy for the period 2004-2024.

According to another approach, the bioeconomy is defined as an economic model that positively affects the well-being and health of the population and is responsible for economic growth and development. The use of renewable energy, biotechnology and bioprocesses creates all the conditions for the development and production of innovative bio-based products, while improving the social component of the economic system (by creating additional jobs). (Viaggi et al., 2012).

The bioeconomy is an economy in which the main components of materials, chemicals and energy are obtained from renewable biological resources, which involves a transition from the use of fossil resources to the production of renewable biomass and its transformation into food, feed, energy, biofuels and bio-based products (De Besi et al., 2012).

The bioeconomy encompasses all sectors and systems that rely on biological resources (animals, plants, microorganisms and biomass produced, including organic waste), their functions and principles. It includes and interconnects: terrestrial and marine ecosystems and the services they provide; all major productive sectors that use and produce biological resources; and all economic and industrial sectors that use biological resources and processes to produce food, feed, bioproducts, energy and services (European Commission, 2019).

Bioeconomy refers to the sustainable production and conversion of biomass into food, medicine, industrial goods, and energy. Renewable biomass includes any biological material (agricultural, forestry, livestock, fishery products) as a finished product for raw materials (European Commission, 2011).

Moving from understanding the essence of the bioeconomy to its practical application, it is worth paying attention to European approaches to its regulation. There are numerous programs and legislative initiatives in Europe that encourage the use of bioresources and support environmentally friendly technologies. Thus, in 2012, the European Commission adopted

the strategy “Innovations for Sustainable Growth: A bioeconomy for Europe”, which presents a comprehensive approach to solving problems of various nature (social, environmental, energy, food, etc.) (European Parliament, 2012). Thus, the European Union has created and is implementing special strategies and policies aimed at supporting the development of the bioeconomy, including legal and financial instruments that reduce dependence on fossil resources and increase the number of innovations in this area.

To date, Ukraine has adopted the Strategy for Innovations Development until 2030 with a full plan for the implementation of innovations in 10 key areas. The goal of the strategy is an economic and technological leap when the share of innovative products in the country's GDP should be at least 15-20%. For example, the global biotechnology market is estimated at \$1.244 trillion, while the Ukrainian biotechnology development ecosystem is in its infancy. The reasons for this are the lack of an ecosystem, low development of innovation infrastructure, outflow of personnel, the gap between education and science and business, and the insecurity of Ukrainian patents. To solve the problems, the strategy proposes to create a state-supported biocluster that will bring together all ecosystem participants to plan new projects, lobby for industry interests, etc. Another project is the creation of competence centers (hubs). They are supposed to bring together experts in a particular industry and geographically. The third project is Biotech University, which provides for the creation of specialized programs for in-depth study of the industry and research (Ministry of Digital Transformation, 2023).

In general, the bioeconomic strategy should be considered as a mechanism for implementing the Sustainable Development Goals (SDGs) set by the UN as part of the 2030 Agenda. The bioeconomy contributes to the achievement of these goals through the sustainable use of biological resources, innovations

in biotechnology and renewable sources, and the creation of environmentally friendly products and services (Kashchena & Nesterenko, 2023b).

Bioeconomy is based on sustainable development processes that ensure the interconnection between three subsystems: economic, environmental and social. The transition to bioeconomy is aimed at increasing the rational use of natural resources, stimulating the development of the bioeconomy, achieving the principle of parity in the use of natural resources for future generations, establishing social partnership, establishing ecological and economic thinking of the population that does not contradict the principles of sustainable development, and ensuring the national security of the state. (McCormick & Kautto, 2013).

The introduction and development of the bioeconomy, which aims to achieve sustainable development goals, is also becoming necessary against the backdrop of growing indicators that lead to environmental degradation.

The SDGs combine the human desire for economic growth, the desire for social equality and justice, and rational environmental management. The material basis includes available natural resources, labor resources, financial resources, etc. Intangible resources (e.g., intellectual property), as well as the aforementioned indicators for assessing the level of sustainable development, form the information basis. The synergistic factor shows how the components of the system affect each other (human impact on the environment, the impact of the environment on human health). Thus, the SDGs should be considered within the framework of the following components: society, economy and biosphere (figure 3.2).

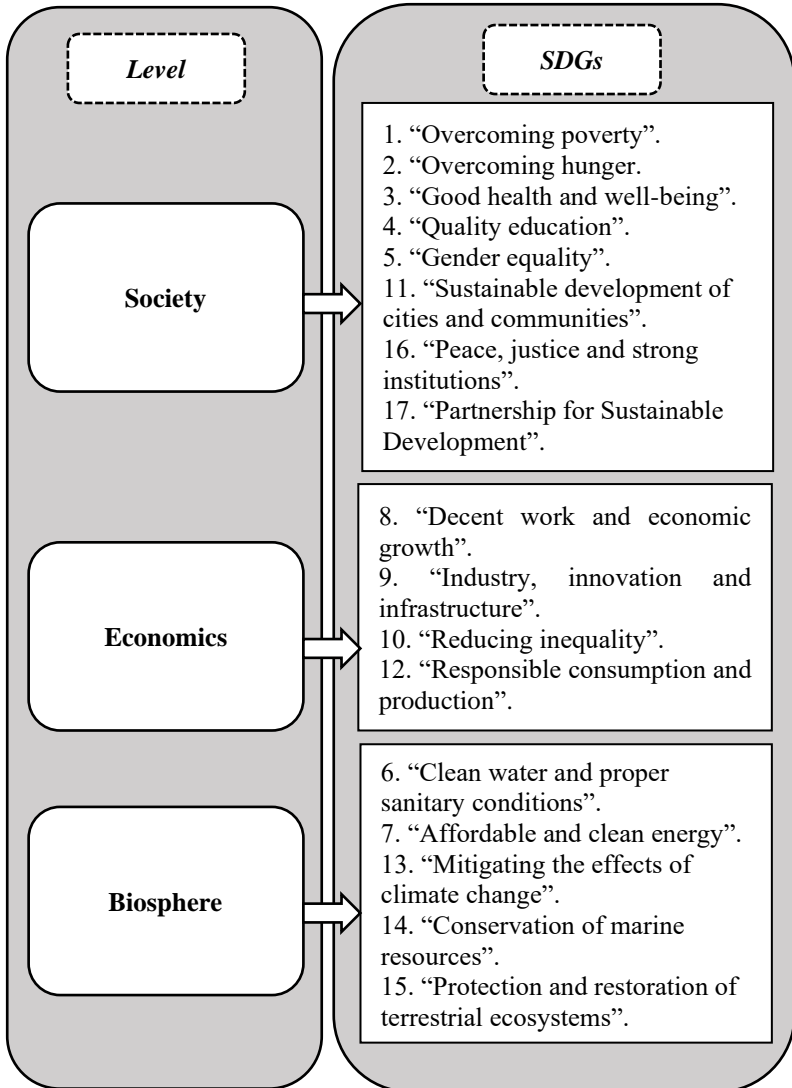


Figure 3.2. Levels of sustainable development goals at the heart of the bioeconomy

Source: compiled by the authors based on United Nations (n.d.); Pfau et al. (2014); Kucher (2021).

Looking at the bioeconomy in terms of three dimensions, it is possible to determine its positive impact on the economic, environmental and social spheres. For example, economic factors help to understand how the bioeconomy can contribute to sustainable economic growth, including the development of new markets, job creation and productivity through the use of biomass and innovative biotechnologies. Environmental factors reflect the ability of the bioeconomy to minimize environmental impacts, for example, by reducing greenhouse gas emissions, sustainable use of natural resources, and pollution. Social factors relate to the quality of life of people, including social equity, access to new technologies, and the creation of new opportunities in rural and urban areas. Table 3.1 summarizes the main impacts of the bioeconomy and the indicators by which they can be measured.

Table 3.1. Key factors and indicators of bioeconomy development

Factor.	Characteristics	Indicator
A	1	2
Biotechnology	Innovations in genetic engineering, agriculture, medicine and industry. Development of genetically modified crops to increase yields and climate resilience.	Gross domestic product from biotechnology sectors.
Bioenergy	The use of biomass, biogas, and biofuels for energy. Production of biofuels from plant waste, such as corn or cane.	Production and consumption of biofuels (million tons or cubic meters).
Circular economy	Reusing resources and reducing waste by recycling biological materials. Production of biodegradable materials and recycling of organic waste.	Share of recycled waste and biodegradable materials in total production.

Continuation of Table 3.1

A	1	2
Sustainable use of resources	Using renewable bioresources instead of fossil fuels to reduce pressure on ecosystems. Switching to biomass for energy or biofuels.	Share of renewable resources in the overall energy balance.
Food security	Increasing agricultural productivity and food availability. The use of biotechnology to fight hunger and improve food quality.	Food security index, level of food production.
Biodiversity conservation	Using environmentally friendly technologies to preserve natural ecosystems. Sustainable forest management and biodiversity conservation through controlled use of resources.	Share of protected areas, level of deforestation.
Reducing carbon emissions	Production of energy and materials with a low carbon footprint. Replacement of plastic with bioplastics, production of bioethanol as an alternative to gasoline.	Greenhouse gas emissions (tons of CO ₂ per year).
Job creation	New jobs in biotechnology, bioenergy and sustainable production. Employment in biofuels, biomaterials, and biotechnology companies.	Employment in bioeconomic sectors, number of new jobs.
Innovations in agriculture	Implementation of new technologies to increase yields and resilience to climate change. Use of drones and precision agriculture for efficient crop management.	Level of agricultural productivity, share of innovative technologies used.

Continuation of Table 3.1

A	1	2
Medical innovation	Development of biotechnology to improve healthcare and create new medicines and vaccines. Development of biological medicines and vaccines, such as mRNA vaccines.	Number of new biological products, improved public health.
Restoration of degraded land	Using bioengineering solutions to restore degraded land and preserve soil. Application of bio-agricultural crops to restore eroded lands.	Share of restored land, reduction of soil erosion.
Environmentally friendly materials	Creation of biodegradable or renewable materials as a replacement for traditional plastics. Production of bioplastics and compostable packaging.	Production of biomaterials, share of biodegradable materials.
International partnership	Cooperation between countries to develop the bioeconomy and achieve sustainable development goals. Joint international projects in the field of renewable energy and biotechnology development.	Number of international agreements and projects in the field of bioeconomy

Source: compiled by the authors based on Vicente (2010); Kovalevska et al. (2021).

The development of the bioeconomy implies a transition to a new technological mode based on the use of biological materials, technologies and services that can ensure sustainable growth. Under these conditions, the goal of the bioeconomy is to build a new economic system that can solve a number of environmental, economic and social problems and is generally focused on achieving sustainable development goals. In order to

determine the key goals and objectives of the bioeconomy, it is necessary to study the main factors and socio-economic changes that affect it:

1) the climate factor – global warming and high levels of pollution lead to economic downturns and slower global GDP growth;

2) demographic factor – the rapid growth of the world's population causes a significant increase in demand for food;

3) resource and environmental factors – modern production methods cause significant losses of biodiversity and destruction of ecosystems;

4) economic and financial crises – leading to a decline in living standards, rising unemployment and economic difficulties;

5) the balance between food security and the energy crisis – the dynamics of global fuel and food prices indicates the risks of an approaching food crisis;

6) development of nano- and biotechnologies – there is a rapid growth of production in the biotechnology industry;

7) responsible management and use of resources at the state level, including international recommendations, policy documents, standards and eco-markers; dematerialization of the economy; digitalization of the economy; decentralization of energy systems.

Today, the total contribution of the bioeconomy to the European economy is 9%. Many countries see the bioeconomy as a key strategy for reducing dependence on fossil fuels and promoting sustainable development by integrating biological processes into traditional economic models. European bioeconomy strategies are mainly focused on four key areas: research to generate knowledge; support for innovation (including stimulating entrepreneurship, creating favorable conditions, developing international standards, and assessing risks and benefits); education and training of young

professionals; and integrated governance and communication with society to ensure effective management and open dialogue with the public. The analysis of bioeconomic strategies allowed us to identify key goals for the development of the bioeconomy in Europe. Among the main objectives are: ensuring food security, effective management of limited and depleted natural resources, reducing dependence on non-renewable energy sources, adaptation and mitigation of climate change, as well as job creation and strengthening the competitiveness of the European economy (Kashchena et al., 2021). In addition to national bioeconomic strategies, international organizations and associations are also involved in bioeconomy development. One of these projects is BECOTEP (Bio-Economy Technology Platforms), launched under the 7th Framework Program (FP7), which is based on the principles of the Knowledge-Based Bio-Economy (European Commission, n.d.). European technology platforms develop research programs at the EU and national levels, funded by both public and private sources. They help bring together stakeholders to achieve agreed goals and efficient information exchange within the EU.

The Global Biotechnology Innovation Score is used to determine the level of biotechnology development. It consists of the following key indicators:

- productivity – measured by the financial results of biotechnology companies as they produce valuable products and services;
- intellectual property protection – important for attracting investment, as new biotech products require significant investment, and without proper protection, risks increase;
- intensity – uses relative indicators for comparison by population and size of economy;
- business support – assesses the business environment and availability of financial resources;

- education and human resources – measured by the number and quality of graduates trained in the country;
- research and development (R&D) funding – takes into account national investment in research from both public and commercial sources;
- politics and stability – takes into account political stability as an important factor for supporting innovation.

In 2024, Ukraine was ranked 46th out of 54 countries in the Global Biotechnology Innovation Index (GBI). Although the country has shown some improvements in areas such as intellectual property protection, the biotechnology sector faces serious challenges overall. At present, there are a number of obstacles to the development of the bioeconomy in Ukraine:

- the biotechnology sector requires serious investments, long and complex research and, accordingly, highly qualified specialists;
- barriers to reaching the world level, including complex procedures for obtaining permits and licenses;
- lack of the necessary legal framework and state system for regulating and implementing scientific developments in this area (Kashchena et al., 2022).

To improve Ukraine's position in this ranking, it is necessary to increase support for entrepreneurship, investment in science and education, and stabilize government policy. Modern advances in artificial intelligence, big data, and automation are opening up new opportunities for the bioeconomy, allowing for improved resource efficiency and accelerated development of new technologies (Kashchena et al., 2023a).

The development of synthetic biology and biomimicry opens up opportunities for the creation of new products and technologies based on natural processes. The bioeconomy is developing towards increasing the efficiency of bioresources use, supporting sustainable development and protecting the

biosphere, and in the future it will play an even more important role in the global economy (European Commission, 2012).

Sustainability should be implemented by: establishing the value of ecosystem services; improving the image of biotechnology products; conducting a detailed analysis of the bioproducts market; promoting the development and transformation of the biorate market; supporting capacity building; informing the public about the policy of supporting the production of bioproducts; ensuring the development of standards for bioproducts; developing educational and training programs; forming “green thinking”; strengthening social partnerships; supporting.

Sustainable development of an enterprise involves balancing economic, social and environmental factors for the purpose of long-term development. Implementation of sustainable development values in innovation management processes allows creating new products and services that not only meet market needs but also contribute to the conservation of natural resources and reduce negative environmental impact (Table 3.2).

Table 3.2. Modeling of system support for managing the innovative development of an enterprise

Stage	Characteristics	Key tasks
A	1	2
1. Strategic planning of innovations	Formulation of long-term goals and selection of areas of innovation focused on sustainable development and bioeconomy.	Prioritization of bioresources (biomass, biofuels, biomaterials); market assessment for bioeconomic products and services; development of eco-strategies.
2. Investments in research	Attracting resources for the development of technologies related to the bioeconomy and environmentally friendly solutions.	Investments in research on biomass processing, biotechnology (bioplastics, biochemistry), development of solutions to reduce carbon footprint and replace fossil resources.

Continuation of Table 3.2

A	1	2
3. Change management	Adaptation of internal processes and organizational structure to implement innovations with a focus on the bioeconomy.	Reorganization of production processes to implement bioeconomic solutions (biodegradable materials, use of renewable resources); training of personnel to work with new technologies.
4. Implementation of innovations	Implementation of innovative projects focused on the bioeconomy in production processes.	Introduction of environmentally friendly products, transition to biofuels, optimization of biomass use, introduction of a circular economy with a focus on the reuse of biological resources.
5. Monitoring and evaluation of performance	Continuous analysis of the results of innovation activities, taking into account environmental and bioeconomic indicators.	Determination of KPIs that reflect the impact on biodiversity, reduction of CO ₂ emissions, level of bioresource recycling, reduction of dependence on fossil fuels; environmental certification of products.

Source: compiled by the authors.

Digitization of system support for management of innovative development of the enterprise in the focus of sustainable development and bioeconomy is an important stage in the development of modern enterprises. The integration of digital solutions makes it possible to increase competitiveness, optimize the use of resources, ensure environmental sustainability and meet modern market challenges (Kashchena et al., 2023b).

Digitization is a key driver of modern innovative development, transforming enterprise management and opening up new opportunities for sustainable growth. In combination

with bioeconomy and concepts of sustainable development, digital technologies ensure efficient use of resources, optimization of business processes and reduction of negative impact on the environment. Management of the innovative development of the enterprise in the conditions of digital transformation involves system support covering the planning, implementation and evaluation of innovations, taking into account the values of sustainable development and the principles of bioeconomy (Nesterenko et al., 2024).

Digitization in the management of innovative development of the enterprise consists in the integration of digital technologies in all spheres of activity with the aim of increasing efficiency, automating processes, creating new products and services. Such technologies include big data (Big Data), artificial intelligence (AI), Internet of Things (IoT), blockchain, cloud computing and other innovative solutions. The implementation of digital technologies creates new opportunities for optimizing production processes, analyzing markets, monitoring the use of resources and reducing the environmental footprint.

Digitization provides an opportunity to increase competitiveness through the introduction of advanced technologies and the creation of products based on renewable resources. For example, in the bioeconomy, digital tools can be used to optimize production processes based on biomass processing or to monitor a company's impact on ecosystems. Investments in digital technologies are a necessary condition for supporting innovative development in the conditions of global competition and the requirements of sustainable development (Oleshko et al., 2024). In particular, digital solutions make it possible to reduce greenhouse gas emissions, increase the efficiency of the use of natural resources, and integrate environmental standards into production. Innovative technologies such as blockchain can be used to ensure

transparency and traceability of supply chains, which is an important aspect of sustainable development.

Digitization requires significant organizational changes, including adaptation of corporate culture to new conditions. The key task is staff training, development of new competencies and formation of openness to innovations. Change management involves the creation of flexible management structures that are able to quickly respond to market challenges and adapt new technologies to production and management processes (Kashchena et al., 2022).

The implementation of digital technologies in the field of bioeconomy is one of the key areas of innovative development of enterprises. The use of big data makes it possible to optimize biomass processing processes, increase the efficiency of agricultural systems, reduce waste and develop new types of biofuels. For example, thanks to IoT, it is possible to provide more accurate control over production, as well as to automate processes related to the management of renewable resources.

Digital solutions provide the possibility of continuous monitoring and evaluation of the effectiveness of innovative measures. For this, digital KPIs are used, which allow analyzing both the economic and environmental results of the enterprise. Monitoring resource use, greenhouse gas emissions, and energy efficiency is an important aspect of sustainable development management. This allows enterprises to meet the requirements of the modern market and international environmental standards.

Digital solutions provide the possibility of continuous monitoring and evaluation of the effectiveness of innovative measures. For this, digital KPIs are used, which allow analyzing both the economic and environmental results of the enterprise. Monitoring the use of resources, greenhouse gas emissions and energy efficiency is an important aspect of sustainable development management, which allows enterprises to meet the

requirements of the modern market and international environmental standards.

Thus, the innovative development of enterprises in modern conditions is an integral component of their long-term success and competitiveness on the global market. However, technological progress can no longer be considered separately from issues of environmental sustainability and social responsibility. In the era of the transition to the bioeconomy and the implementation of the principles of sustainable development, there is a need for a systematic provision of innovation management, which will allow combining economic efficiency with environmental and social responsibility. This approach ensures both the sustainable functioning of enterprises and their contribution to the preservation of natural resources and the development of society as a whole.

Systematic support for the management of the innovative development of the enterprise in the focus of the values of sustainable development and bioeconomy is a necessary condition for ensuring its competitiveness and long-term sustainability. The integration of environmental, social and economic aspects into the processes of innovation management allows to create enterprises of the future, which will contribute not only to their own development, but also to the sustainable development of the entire society. The implementation of such approaches opens up new opportunities for enterprises in the field of using renewable resources, reducing the negative impact on the environment and increasing the efficiency of production processes.

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Sustainability benchmarks and progress: EU-Ukraine experience

Abstract

Today, it is difficult to imagine global politics without the ideas and guidelines of the concept of sustainable development, which implies an urgent and inevitable need for a comprehensive solution to existing economic, environmental, and social challenges, which will become the only opportunity to protect the interests of future generations. Ukraine, whose political development vector is aimed at integration into the European Union (EU), has additionally faced many challenges associated with the full-scale war against it by Russia and economic and political instability. In this regard, the implementation of the principles of sustainable development is a complex but vital process that requires a thorough study of the best European practices and effective benchmarks that will contribute to overall progress. Accordingly, this monograph is devoted to studying the main problems and ways to introduce the values of sustainable development of the European Union in Ukraine at the level of companies, communities, and the country.

The first section of this work analyzes sustainability strategies in EU practice as a benchmark for the Ukrainian integration process, which allows for the identification of existing problems and prospects of the integration process in Ukraine, in particular in the context of introducing EU sustainable development values in Ukraine; to suggest potential ways of integrating the principles and values of European sustainable development into the Ukrainian context. The second section presents the best sustainable market practices, mainly through the measurement of corporate social responsibility of business, the introduction and regulation of benchmarks in responsible investment markets, and the example of marketing and labeling. The third section considers innovation benchmarks for advancing sectoral sustainability, in particular regarding the systematic provision of management of innovative development of an enterprise in the focus of sustainable development values and bioeconomy, ensuring the sustainability of the agricultural sector, capitalization of financial agents in the financial services market in Ukraine in the context of sustainable development and sustainability indices of leading European stock exchanges. As a result, this work allows us to disseminate the EU's experience in sustainable development and the values of the sustainable development goals, which will be useful among academic, business, and government circles in Ukraine.

Keywords: sustainable development goals, benchmark, value, corporate social responsibility, responsible investment, labeling, legislation, integration, index, EU, Ukraine.

JEL Classification: Q01, Q56, M14, F15, G11, O13.

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