

## **Analysis of innovation activity financing state in Ukraine**

*P.V. Kukhta, Ph.D. in Economics, Assistant of Innovative  
and Investment Activity Management Department  
Taras Shevchenko National University of Kyiv  
Kukhta@ua.fm*

*Y.V. Antoniuk, Master Degree Student,  
majoring in Innovation Activity Management  
Taras Shevchenko National University of Kyiv  
e.v.antonyuk@gmail.com*

**Research Methodology:** Using a systematic approach the investigation on financing of innovation activity in Ukraine was conducted. The method of analysis helps to examine the existing structure of innovations financial security.

**Results:** The level of innovation activity of Ukrainian enterprises was analyzed. The main directions of innovation activity were defined. Financing structure was estimated during 2005-2013. Causes of imbalance and variability of particle sources of funding were determined. The possible ways to improve the system of financial support of innovation activity in Ukraine were identified.

**Novelty:** The characteristic of the main reasons for the low innovation activity of Ukrainian enterprises was given. Factors that have shaped the structure of available financing innovation were highlighted.

**The practical significance:** On the basis of the conducted analysis the recommendations for fostering the innovations by funding, through the provision of funding sources and methods that require urgent intervention were given.