

## **STATISTICAL ANALYSIS OF THE CREATION OF ACCUMULATIVE RESOURCES OF NON-FINANCIAL CORPORATIONS**

One of the important ways of a stable economic growth of non-financial corporations' sector (NFC) is an accumulation of savings and investments in order to overcome a critical depreciation of fixed capital.

First of all, accumulation of fixed assets implies the investment of available funds, which relies on the current flow of savings and, secondly, loan capital usage that has to be temporary, minor [Шинкарук, 2007<sup>1</sup>].

Objective of this work is an analysis of the creation of accumulative resources of non-financial corporations of Ukraine.

Analysis of gross value added during 2001-2011 shows a change of proportions in intersectional distribution. The specific weight of NFC in gross added value of Ukraine during the specified period decreased by 4.4 pp and was equal to 62.9% in 2011 (table 1). Decreasing of a share of NFC in gross income of Ukraine also shows a decrease of involvement of non-financial corporations in creation of value added.

Table 1

Specific weight of a sector of non-financial corporations in outcome indicators of economic activity of Ukraine, percent

Specific Weight of	2000	2005	2010	2011
Sector's gross value added in country's gross value added	67.3	66.0	62.1	62.9
Sector's gross operating surplus in country's gross operating surplus	56.3	58.4	56.4	55.8
Sector's gross balance of primary incomes in gross national income	19.1	15.6	8.3	7.6
Sector's gross disposable income in country's gross disposable income	10.9	9.2	3.6	2.7
Sector's gross saving in gross domestic product	10.9	9.4	3.7	2.8

Resources of savings of a sector of non-financial corporations are significantly reduced on a stage of distribution of primary income. This is an objective process. However, sector's share in gross national income during 11 years was decreased by almost 12% due to the redistribution of income from property and other factors (primarily for the benefits of households).

National income on the economy's level or gross balance of primary income on the sector's level are transformed (through obtaining and payment of current transfers) into disposable income. Disposable income of NFC during the analyzed period significantly decreased, it's share in disposable income of a country dropped and accounted for only 2.7% in 2011.

Sector of non-financial corporations doesn't take part in operations of final consumption, therefore entire disposable income is used for savings, which proves the necessity of the growth of this particular income as a renewal source of fixed capital [Милашко, 2012<sup>2</sup>].

Net savings of non-financial corporations during previous years gets negative (table 2). This indicates a significant deficit of savings of the main products manufacturer and certain disbalances in the redistribution of income.

Table 2

Dynamics of indicators of saving and lending (borrowing) of sector of non-financial corporations, UAH, mln.

Year	Net savings	Net lending (+), Net borrowing (-)
2000	-5247	-4145
2005	1881	-33752
2010	-51248	-99752
2011	-62289	-145487

During the analyzed period, non-financial corporations are borrowers of funds needed for fixed capital accumulation (table 2). That is, there is no even basic reproduction which can be defined as an important factor of crisis of NFC. [Підгорний, 2012<sup>3</sup>].

### Literature

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