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ИЗДАТЕЛЬСТВО

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INNOVATIVE ACTIVITY AND INVESTMENT ATTRACTIVENESS AS THE KEY FACTORS OF REGIONAL COMPETITIVENESS

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The paper considers the interrelation of the concepts of innovative activity and investment attractiveness, taking into account the factors that determine them. The paper covers three main questions: the concept of innovation activity, different rankings of innovation activity and investment attractiveness, and criteria of innovation activity and investment attractiveness.

Keywords: innovation activity, investment attractiveness, competitiveness.

Intensive innovation activity acts both as a stimulating factor and one of the criteria for the effectiveness of investments. Besides, innovation activity ensures the investment attractiveness of the region and its competitiveness. Effective management of the relationship of innovative activity and investment attractiveness contributes to the establishment of competitive advantages of the territory.

Modern researchers (Trifilova A.A., Bogachev A.I., Polyakova A.A., Fireushina R.A. and others [1-4]) conclude that innovative activity implies a set of characteristics that determine innovation performance in general or in its types over time. On the other hand, investment attractiveness is characterized by capital efficiency, solvency, financial stability, as well as by the ability to innovative development [5-7].

The top cities and regions in the ranking of the socio-economic situation in Russia (2018) are Moscow (88.05 points) and St. Petersburg (86.14), Khanty-Mansi Autonomous Okrug (78.39), Moscow Region (75.92) and the Republic of Tatarstan (75.07) [8]. The same regions except for the Khanty-Mansi Autonomous Okrug (6th place) are among the "five leaders" by the criterion of competitiveness; the same situation is repeated with an assessment of investment attractiveness [9, 10]. The innovative rating mentions almost the same territories: the leaders are St. Petersburg, Moscow, the Republic of Tatarstan, and the Moscow Region [11].

Furthermore, the criteria of investment attractiveness and innovative activity affect the factors of competitiveness. For example, the results of innovation determine demand or scientific and technical potential influence on the resource provision of the region.

On the other hand, innovative activity improves the quality of life, which is a competitive advantage of the region in relation to others. For instance, Tomsk Polytechnic University has developed a water treatment complex "Impulse" for the deferrization of water and improving its taste.

Thus, innovative activity and investment attractiveness form a significant relationship, the unity of the components of which ensures the competitiveness of the territory.

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