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ENHANCING THE EFFICIENCY OF DIGITAL PUBLIC SERVICES IN ATTRACTING FOREIGN INVESTMENT TO REGIONS

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Attracting foreign investment to the regions is one of the most important areas of the country's economic development, which serves to expand production capacities, introduce new technologies, increase export potential, create new jobs and effectively use the economic potential of the regions. The decision of a foreign investor to place capital is determined not only by the market capacity or the availability of resources, but also by the quality of the business and institutional environment created by the state. In this context, the speed, transparency, convenience and digitization of public services are becoming one of the most important factors shaping the investment attractiveness of the regions. In the context of the digital economy, the electronic transfer of public services will simplify management processes, as well as speed up the administrative processes necessary for investors. For a foreign investor, the availability of opportunities for registering an enterprise, obtaining information about land plots, drawing up permits, using tax and customs services, coordinating investment projects and communicating remotely with relevant government agencies will play an important role in assessing the business environment of the region. The provision of such services in a single digital environment will reduce the time and transaction costs of the investor and increase the predictability of the project implementation process.

The importance of digital public services in investment processes is primarily explained by the reduction of administrative barriers. In a traditional management system, the processes of collecting documents, contacting various agencies and



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waiting for decisions can create additional time and financial costs for the investor. Electronic services, on the other hand, make it possible to standardize these processes, submit documents remotely, track the status of the application and receive the results in electronic form. As a result, delays due to the human factor in the relationship between the state and the investor are reduced, and the speed of service delivery increases.

Also, digital public services are an important tool in ensuring the transparency of investment processes. For an investor, the provision of information on the terms of use of public services, required documents, review periods, fees and decision-making criteria in a clear and understandable form increases the predictability of the business environment. And the electronic recording of processes expands the possibilities for monitoring the implementation of appeals and controlling administrative processes.

The effectiveness of public services in attracting foreign investment in the regions should not be judged only by the availability of services in electronic form. Criteria such as ease of access to services, freshness of information, integration between systems, speed of service, information security and user-friendliness should also be taken into account. It is especially important for foreign investors to create access to the necessary services through a single integrated platform instead of using separate digital systems of various government agencies.

The development of digital public services is also inextricably linked with other factors that indirectly affect the investment attractiveness of the regions. For example, the ability to select a land area for an investment project, assess infrastructure capabilities, obtain information on labor resources, get acquainted with tax incentives and issue the necessary permits for the project electronically, significantly facilitates the decision-making process of the investor. This means that digital public services can be considered not only as an administrative service



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tool, but also as an information and communication mechanism that demonstrates the investment potential of the regions.

And the divergence of the level of digital development between regions can lead to differences in the opportunities to attract foreign investment. Regions with high access to digital services, open government agencies and fast provision of services create a relatively favorable environment for investors. Therefore, the policy for the development of digital public services requires a differential approach across regions. In addition to expanding technical capabilities in regions with low levels of digital infrastructure and service use, it is necessary to increase the digital competencies of civil servants and introduce special e-services for investors.

In our opinion, improving the efficiency of digital public services in attracting foreign investment in the regions should be based on the principle of "single digital service - open information - fast administrative process - electronic communication with the investor - project monitoring". At the same time, it is desirable to organize the investor's processes from the project initiative to its registration, solving land and infrastructure issues, obtaining permits, using financial and tax incentives and monitoring the implementation of the project in a single digital environment as much as possible.

In this regard, the issue of increasing the effectiveness of digital public services in attracting foreign investment to the regions is manifested not only as a task of digitalization of public administration, but also as a complex economic task aimed at strengthening the investment attractiveness of the regions, strengthening investor confidence and reducing the overall costs of investment processes.

The results of the study show that the effectiveness of digital public services in attracting foreign investment to the regions is an important component of the business and institutional environment that is formed for investors. The



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development of digital public services serves to simplify the investor's interaction with government agencies, accelerate administrative processes, expand access to information and reduce transaction costs. Therefore, it is desirable to evaluate digitalization not only as a process of electronic transformation of public services, but also as an organizational and economic mechanism that improves the quality of the investment environment.

One of the most important tasks in attracting foreign investment in the regions is the reduction of excessive administrative processes for the investor. Registration of the enterprise, obtaining information on land plots, issuance of permits, use of tax and customs services, and the transfer of the necessary agreements on the project to electronic form will reduce the time and financial costs of the investor. At the same time, along with the availability of electronic services, it is important that they are interintegrated and work in a single user environment.

In our opinion, in order to increase the efficiency of digital public services, it is expedient to apply the principle of "one-stop-shop" to the full life cycle of investment projects. At the same time, through a single digital platform, the investor should be able to obtain information about the territory, submit an investment project, see the available land and infrastructure opportunities, apply for permits, communicate electronically with government agencies and monitor the status of project implementation. This approach strengthens the exchange of information between government agencies, reducing the cases of requiring duplicate documents.

In assessing the investment effectiveness of digital public services, criteria such as speed of service, ease of use, cost of service, level of integration of systems, openness of information and level of investor satisfaction should be used, without limiting it to the number of services or the fact that they have been transferred to electronic form. On the basis of these indicators, it is possible to assess the



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effectiveness of digital investment services in regions and determine specific measures to improve them.

Also, the digitalization of public services should serve to increase the transparency of investment processes. For the investor, the open presentation of permitting procedures, required documents, service terms, fees, available benefits and decision-making criteria for the project will increase the predictability of the business environment. Electronic monitoring, on the other hand, will make it possible to track the stage of applications and identify delays in service.

Narrowing the digital gap between regions is also an important condition for regional diversification of foreign investment. In order to avoid excessive concentration of investment flows to regions with well-developed digital services and infrastructure, it is necessary to strengthen the technical and organizational capabilities of public services in regions with relatively low digital potential. At the same time, it is advisable to use differential support mechanisms based on the economic potential, investment opportunities and level of digital development of the territory.

The integration of digital public services with regional investment platforms is also an important area of efficiency improvement. Such platforms can collect information on the economic performance of the regions, investment projects, vacant land areas, infrastructure opportunities, labor resources, taxes and other financial incentives. As a result, the investor will have the opportunity to organize the process from the selection of the territory to the implementation of the project in a single digital environment.

In addition, the development of multilingual forms of electronic communication with foreign investors, the introduction of digital consultation and referral systems, and the expansion of automated information presentations on investment projects will increase the quality of service for investors. Such mechanisms will



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reduce the information imbalance between government agencies and investors, helping to make investment decisions faster.

At the same time, with the expansion of digital public services, special attention should also be paid to information security, data privacy, and cybersecurity issues. The protection of financial, commercial and project data provided by foreign investors is one of the important conditions for investor confidence. Therefore, the development of digital investment services should be carried out in conjunction with the strengthening of information security standards.

In general, it is expedient to organize the increase in the efficiency of digital public services in attracting foreign investment to the regions on the basis of a single system of "digital infrastructure – single electronic service – open investment information – operational administrative process – electronic communication with the investor – project monitoring". Such a system will reduce investor time and transaction costs, reduce administrative barriers, increase transparency of public administration and strengthen investor confidence.

As a result, digital public services will become an important economic factor that has a direct and indirect impact on increasing the investment attractiveness of the regions. Their effective organization will serve to expand the flow of foreign capital, reduce the time frame for the implementation of investment projects, reduce investment gaps between regions and ensure the stability of regional economic development. Therefore, in the future, it is an important scientific and practical task to separately assess the effectiveness of digital public services in the regional investment policy and to form it as a structural element of mechanisms to increase investment attractiveness.