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Dmytro Velikan

Postgraduate Student,

Private Higher Educational Establishment

“European University”

ORCID: <https://orcid.org/0009-0006-6254-2624>

FEATURES OF THE FORMATION OF THE PASSENGER CAR SALES MARKET IN THE CONDITIONS OF MILITARY AGGRESSION

Abstract. The article examines the theoretical and applied aspects of the formation and functioning of the passenger car market in Ukraine under conditions of military aggression. The content of key economic categories related to the functioning of the market is revealed, and its main functions are characterized, through which economic interaction between manufacturers, sellers and consumers is manifested. The classification of markets by type is carried out and specific features of the passenger car market during martial law are identified, in particular the impact of logistics restrictions, changes in consumer priorities and fluctuations in price dynamics. It is substantiated that in modern conditions the car market performs not only an economic but also a social function, ensuring population mobility and supporting critical infrastructure. Directions for further market development are identified, including adaptation to wartime conditions, integration of innovative technologies, development of service infrastructure and stimulation of imports taking into account the needs of the state's defense capability. The scientific novelty of the work lies in the systematization of factors affecting the functioning of the passenger car market in conditions of military risks, and in the formation of a comprehensive approach to its analysis in crisis situations. The practical significance of the results lies in the possibility of their use by state authorities, dealer networks and logistics companies to develop market adaptation strategies.

Key words: market, market functions, market structure, demand, supply, price, market infrastructure, passenger cars, military situation.

Problem statement. In the context of globalization of the world economy and the active development of transnational corporations specializing in the production of durable and everyday goods, the role of the market as a key link between the manufacturer and the consumer is significantly increasing. The market is not only a sphere of exchange, but also a complex system of commodity-monetary relations that shapes the economic dynamics of society.

In the current crisis conditions caused by military aggression, significant transformations are taking place in the passenger car market, which require systematic analysis in order to develop strategies for its adaptation and further development. The passenger car market of Ukraine is under the influence of a number of objective and subjective factors: disruption of logistics chains, reduction of imports, shortage of new cars, rising fuel prices, reduction of incomes of the population, increasing the cost of crediting. At the same time, changes are observed in the structure of demand: interest in used cars, economy models, electric cars and off-road vehicles is growing. Studying these changes is a necessary condition for ensuring the stability of the industry and the effective functioning of the market in the post-war period. In the context of globalization and structural transformations of the economy, accompanied by military risks and disruption of logistics chains, the passenger car market in Ukraine is undergoing significant changes. Its role as a connecting link between the manufacturer and the consumer is increasing, because road transport is an important component of population mobility, economic activity and the country's defense capability.

Analysis of recent research and publications. The development of a market economy and the specifics of the functioning of commodity markets have been studied in the works of domestic economists, where attention is focused on the institutional aspects of the market, its functions and structural elements.

Modern trends and challenges in the development of the automotive market in Ukraine and the world are highlighted in the study “Analysis of the Used Passenger Car Market in Ukraine”, which provides a comprehensive analysis of the secondary car market in Ukraine, focusing on the structure of imports, trends

in demand for electric vehicles and hybrids, as well as changes in consumer priorities in 2017–2023 [1]. Another work reveals the state and prospects for the development of electric transport, focusing on the role of charging station infrastructure in the formation of a new segment of the automotive market [2].

Nina Poyda-Nosyk and Robert Bacho in their study “Analysis of Trends in the Development of the Automotive Industry in Ukraine” analyzed the current state of the automotive industry, its production capabilities and limitations caused by the war, and proposed directions for the restoration of the industry [3].

Yulia Grigorieva in her work “The Automotive Market of Ukraine: Sales Dynamics of the Summer Season 2021” examined seasonal fluctuations in demand and consumer behavior, which provides a basis for forecasting short-term changes in the market [4]. The article “The World Passenger Car Market: Features and Development Trends” presents a global overview and points out trends relevant to Ukraine, in particular regarding the share of electric vehicles, regional imbalances, and the strategies of leading manufacturers [5]. It is also worth mentioning the study “Features of the Development of the Automotive Market of Ukraine during the Pandemic”, where scientists revealed the impact of quarantine restrictions on marketing channels and consumer activity, which is important for comparison with the impact of military factors [6]. M. Myroshnychenko, in co-authorship with international colleagues, in his latest work in 2024, “Trends in the Development of the Global Automotive Market,” analyzed the main macroeconomic trends of the global automotive market, which determine import dependence and affect the Ukrainian segment [7].

The aforementioned studies create a scientific basis for a comprehensive understanding of both the general patterns of the functioning of the automotive market and its specific features in wartime conditions, allowing us to formulate well-founded recommendations for its stabilization and development. However, it should be recognized that, unfortunately, in the economic literature there is no single point of view on the essence of the market, and there are no studies on a comprehensive study of issues related to its development. and over the past five years, scientific and analytical publications on the Ukrainian passenger car market have increasingly focused on war shocks, logistical constraints, and changes in demand. The current situation is outlined by regular statistical reviews of the Ukravtoprom association (registrations of new cars), which record the multi-vector dynamics of 2024: growth in individual months and correction at the end of the year due to price and fiscal factors. The final estimates for 2024 converge around an increase of 9–14% compared to 2023, which is confirmed by profile analysts and aggregators of automobile market statistics.

The purpose of the article. The purpose of the study is to theoretically substantiate the features of the formation and functioning of the passenger car market in conditions of military aggression, as well as to clarify its role, significance and functions.

Presentation of the main material. The formation of the market, in particular the passenger car market, is a complex and multifactorial process that has deep historical roots and is associated with the development of the social division of labor, the evolution of production relations and the level of economic independence of producers. In the early stages of commodity exchange, during the period of the primitive communal system, economic relations were random and fragmentary in nature, and exchange was carried out only within the framework of immediate needs.

Gradually, with the development of forms of value and the transition to the planned production of goods for sale (slavery and feudal systems), the first local markets appeared. However, within the framework of pre-capitalist formations, market relations were limited by subsistence farming, low specialization and technological backwardness. Industrialization, the development of transport infrastructure and scientific and technological progress created the prerequisites for the formation of global markets, including the automobile market.

At the beginning of the 20th century, the car became one of the key goods of the world market. Manufacturers, focusing on the mass consumer, developed standardized models, which corresponded to the concept of mass production, initiated by G. Ford. The modern passenger car market of developed countries is highly competitive, technologically saturated and closely integrated into the global economy.

For the automotive market, this means using comprehensive strategies – from branding and digital advertising to after-sales service. The military aggression against Ukraine in 2022 significantly changed the operating conditions of the passenger car market. First, there was physical destruction of infrastructure, including logistics hubs, which complicated the import and distribution of cars. Second, the cost of transportation, cargo insurance, and warehousing services increased. Third, a significant part of consumers changed the structure of demand: interest in more economical, reliable, and maintainable models increased, which is associated with uncertainty and the need to optimize household expenses. In addition, during the period of active hostilities, imports of used cars increased, in particular from EU countries, which was partly due to the simplification of customs procedures. This factor affected the segmentation of the market: along with official dealers, the “gray” sector became more active, and competition shifted to the area of price, availability of spare parts, and maintenance costs.

Scientists note that the automobile market in crisis conditions transforms faster than in a stable period. In general, the modern Ukrainian passenger car market can be defined as a flexible system of economic relations in which manufacturers, importers, dealers and consumers interact, coordinating their actions in conditions of limited resources, high uncertainty and increased operational risks caused by military aggression.

The essence of the market is most fully revealed through its functions, which in modern research are considered as a complex of interconnected economic processes that ensure the creation, exchange and consumption of goods and services. In modern conditions, especially during a period of military aggression, the market performs not only traditional economic roles, but also acquires specific characteristics that determine its adaptability and stability.

Among the basic manifestations of its activity, it is worth noting the ability to finally determine the cost of goods and services, convert the product of labor into a commodity and ensure the continuity of social reproduction. It integrates the national economy into the world system, forms a balance between production and consumption, and also stimulates producers to reduce costs, increase the quality and competitiveness of products. In crisis conditions, the market, on the one hand, plays the role of a regulator of the proportions between demand and supply, consumption and accumulation, and on the other hand, becomes an indicator that informs all participants in the economic process about current trends and possible risks [8–9].

In the structure of the Ukrainian passenger car market, these functions have special accents. Pricing depends not only on the cost of resources and technologies, but also on currency fluctuations and logistics costs. The reproduction function is determined by the availability of imported components and the possibility of preserving production chains. The stimulating effect is manifested in the growth of demand for economical, maintainable and energy-efficient models.

The transformation of the market in war conditions occurs due to a number of trends: an increase in the share of used cars from the EU, the active introduction of electric cars and hybrids due to the increase in fuel prices, the expansion of the online sales and services segment, as well as increased competition between official dealers and independent importers [3–5]. Demand and supply in such a market are formed under the influence of foreign policy risks, disruptions in logistics chains and changes in consumer preferences.

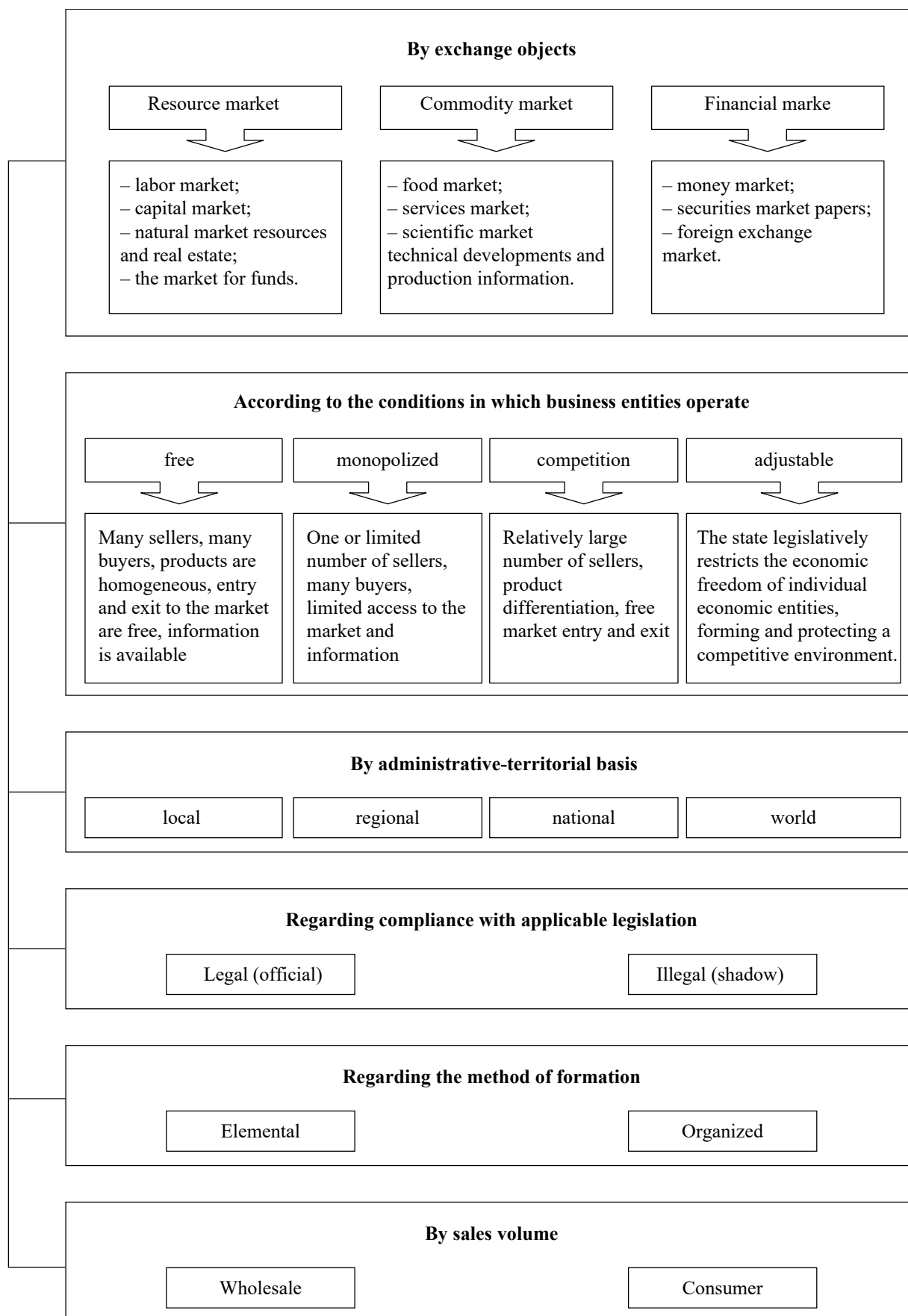
The market in the modern economic space is considered as a complex, multidimensional system that combines economic, social and information functions. It plays the role of value and price-maker, because it is on market principles that the monetary equivalent of goods and services is finally determined, and the balance between demand and supply is formed. In this process, the reproductive function is also implemented – the continuous renewal of production and consumption, which ensures the stability of economic circulation and the preservation of the integrity of the national economy.

At the same time, the market performs a clearly stimulating mission, motivating manufacturers to increase the efficiency of resource use, improve product quality and implement innovative solutions. In wartime, this function becomes especially important, because limited resources and instability of logistics force businesses to seek optimal models of production and sales. No less important is the regulatory function, thanks to which economic equilibrium is established between individual sectors, and the ratio between consumption and investment volumes is maintained.

In the social dimension, the market performs a distributional role, influencing the income level of different groups of the population, which in the conditions of a war economy often becomes a factor in the formation of a new demand structure. The allocation function ensures the optimal distribution of resources between production areas, and the informative function provides market participants with signals regarding profitable areas of activity, current trends and risks.

Special attention deserves the integration function, which unites enterprises, regions and industries into a single economic system, creating conditions for interaction both within the country and at the international level. The competitive function contributes to the development of a competitive environment in which companies are forced to improve products and services, which is especially relevant in the passenger car market, where the role of environmental standards and new technologies is growing. Finally, the rehabilitative function of the market is manifested in the fact that unviable companies are forced to leave the market, freeing up space for more efficient players capable of adapting to changes.

Thus, the market in conditions of military aggression is not just a mechanism for the exchange of goods and services, but a flexible system that combines economic, social, regulatory and adaptive elements. It is able to simultaneously support the vital activity of the economy and act as a catalyst for structural changes necessary for its restoration and further development. The classification of markets is shown in Fig. 1.

**Figure 1 – Classification of markets**

Source: developed by the author based on [2, p. 151; 4 p. 57]

As a result, the passenger car market in Ukraine currently functions as a dynamic and adaptive system that, despite the destructive impact of military aggression, retains the ability to self-organize. Its viability is maintained through the interaction of pricing, regulatory, integration and reproduction functions, which in combination ensure the flexibility of economic processes and the ability to quickly respond to changes in the external environment.

The formation of the passenger car market in conditions of military aggression takes place in complex socio-economic realities, when the usual mechanisms of commodity exchange and investment activity undergo significant transformations. The market as an economic environment ensures the coordination of the interests of sellers and buyers, regulates the ratio of supply and demand and determines the directions of resource allocation. Its effective functioning is based on an extensive infrastructure – a set of enterprises, organizations and service structures that support the stability of commercial processes and ensure the transparency of operations.

The infrastructure of the passenger car market in peacetime included a network of car dealerships, official dealers, service stations, credit and insurance institutions, logistics and transport companies. However, in conditions of military operations, this system underwent significant changes: some retail facilities lost the ability to operate, logistics chains were rebuilt, and the supply channels of cars from abroad were optimized taking into account new customs, transport and security restrictions.

The car market simultaneously performs several important functions. It serves as an economic mechanism that allows manufacturers to determine the volume of car production in accordance with effective demand, and consumers to choose the optimal vehicle option taking into account individual needs. In addition, the market is an information platform where signals are formed for economic participants about changes in prices, customer preferences, or the emergence of new technological solutions. In wartime, this function becomes especially important, since the speed of response to changes in the situation determines the ability of market participants to maintain competitiveness.

A special place belongs to the regulatory function of the market, which is manifested by establishing a balance between demand and supply. In conditions of military aggression, it is often disrupted due to sharp jumps in demand for certain types of vehicles – for example, increased interest in SUVs and cars with increased cross-country ability. Along with this, the market performs a stimulating function, encouraging manufacturers to introduce new technologies, optimize costs, and improve product quality even in conditions of limited resources.

Unlike the classical operating conditions, the passenger car market during the war period turns into an adaptive system that quickly restructures depending on changes in logistics, currency policy, consumer sentiment and the level of availability of financing.

Over the past five years, scientific and analytical publications on the passenger car market of Ukraine have increasingly focused on the impact of war shocks, logistical constraints and changes in consumer demand [12]. The current situation is described in detail in regular statistical reports of the Ukravtoprom association, which record the multi-vector dynamics of 2024 – sales growth in the first half of the year and a correction at the end due to price and fiscal factors [13]. The final estimates for 2024 converge within the growth range of 9–14% compared to 2023, which is confirmed by the analytics of specialized information platforms and market statistics aggregators [14].

A significant driver of short-term fluctuations was expectations of a possible “war tax” on car imports, which caused a wave of pre-emptive demand in mid-2024 [15]. These processes were actively covered in industry media and logistics publications, in particular AutoConsulting and automotivelogistics.media, citing data from Ukravtoprom [16].

To compare the Ukrainian situation with the European context, the annual reports of ACEA (European Automobile Manufacturers' Association) are important, which analyze the dynamics of demand and production of passenger cars in the EU countries. These data allow interpreting Ukrainian trends taking into account dependence on imports and European supply chains [17].

Macrofinancial conditions that shape consumer demand for durable goods (inflation, exchange rate, household incomes) are systematically covered in the reports of the National Bank of Ukraine (end of 2024 – beginning of 2025), which record the acceleration of inflationary processes and associated risks for consumer lending [18]. An additional analytical perspective is offered by the Institute for Economic Research and Policy Consulting (IER) and the Center for Economic Strategy (CES), which in their macroeconomic reviews note an increase in the share of car imports in the structure of merchandise imports in 2024–2025 [19].

In the applied sphere, a trend towards a structural shift in demand is noticeable: the share of used cars, electric cars and hybrids is increasing, and the presence of Chinese brands in the top sales segment is also becoming more active [20]. These changes are systematically recorded in the monthly reviews of Interfax-Ukraine, NV Business and AutoConsulting [21].

A separate area of scientific and applied research covers the issues of logistical sustainability and throughput of transport corridors. In this context, expert committees of the European Business Association (EBA) play an important role in developing recommendations for improving customs procedures and developing service infrastructure [22]. Finally, in 2024–2025, academic works appear devoted to the post-war restoration of the automotive industry and the prospects for localization of production, which forms a framework for medium-term sectoral policy [23].

Collectively, new sources for 2020–2025 allow:

- to quantitatively track the dynamics of sales/registrations;
- to link demand fluctuations with macro-financial and fiscal factors;
- to understand logistical bottlenecks and regulatory needs;
- to outline scenarios for market recovery and structural modernization.

In 2024, a significant increase in car sales was recorded in Ukraine, only during February of this year, almost 5.7 thousand new passenger cars were sold in Ukraine. Compared to February 2023, the market for new passenger cars increased by 51%. This is evidenced by data from Ukravtoprom. In total, since the beginning of 2024, the domestic car fleet has been replenished with more than 10 thousand new passenger cars, which is one and a half times more than during the same period in 2023. As we can see, despite the war, the Ukrainian market for new cars is demonstrating recovery [8–11].

The Ukrainian government has implemented a number of measures aimed at stimulating the automotive market. In particular, the excise duty on cars was reduced, which made them more affordable for a wide range of consumers. A program for exchanging an old car for a new one with significant discounts was also introduced.

The war in Ukraine led to significant changes not only in people's lives, but also in sectors of the economy that suffered from high prices, unemployment, and oversupply. It can be noted that one of the most significant impacts of the war can be observed on the Ukrainian automotive market, which, due to the abolition of customs duties by the authorities in 2022, was oversaturated with used and new cars, and due to the high euro exchange rate, is unable to sell them.

Another trend inherent in the Ukrainian automotive market is the growth of used foreign cars and the decline in national production, which actually requires a solution from both the state and the entrepreneurs themselves. Ukraine should increase its own production and enter foreign markets, and produce domestic cars that will be affordable and competitive compared to foreign ones. That is why the study of the impact of the war on the automobile market in Ukraine aims not only to highlight the state of the market, but also to outline proposals for its development in the context of national production [9–11].

These measures contributed to an increase in demand for cars and an increase in sales.

It is impossible not to mention the impact of technological progress on the automobile market. In 2024, automakers introduced many new car models with increased capabilities and improved characteristics to the Ukrainian market. This also stimulated demand for cars and increased sales. Many consumers wanted to purchase new cars with an updated design and new functions.

The growth in car sales in Ukraine in 2024 is also associated with a change in consumers' approach to ownership. In recent years, more and more people prefer to own a car instead of using public transport. This is due to the convenience and comfort that owning your own car provides. Car ownership has also become an indicator of social status for many people. Ukraine is becoming increasingly attractive to automakers, who are actively investing in the development of the country's automotive sector. This opens up new opportunities for Ukrainian consumers, who can choose from a wider range of cars and receive them at more affordable prices. First of all, it is worth noting that the Ukrainian automotive market has been demonstrating stable growth for several years in a row. According to analysts, in 2023, car sales in Ukraine increased by 10% compared to the previous year. According to the results of 2023, almost 61,000 new passenger cars were sold in Ukraine for more than UAH 105.5 billion. Forecasting car sales for 2024 is based on various factors, such as economic indicators, political stability, changes in legislation and others, which affect consumer activity. According to experts, further growth in car sales in Ukraine is expected in 2024.

A slight increase in credit sales is possible, but provided that the military situation and related processes stabilize. It seems that during the war, the number of car purchase transactions should have decreased. This is especially true for new cars and premium segment cars. However, despite the obvious economic reasons, the situation in Ukraine is completely opposite, and this is happening for several reasons. The first of them is that in 2022–2023, sales of premium brands such as BMW, Mercedes-Benz and Lexus broke all records, because the recovery of the car market occurred precisely through the purchase of the corresponding cars. In sales, these car brands in 2023 exceeded the figures for 2021 (6.6 thousand cars versus 5.8 thousand, respectively).

Conclusions. The study found that the passenger car market in Ukraine under the conditions of military aggression underwent significant structural and functional changes. Theoretical analysis of economic categories related to the functioning of the market allowed to clarify its role as a complex system of interaction between manufacturers, sellers and consumers. It was determined that during martial law the car market performs not only traditional economic, but also important social functions, ensuring the mobility of citizens and supporting the viability of critical infrastructure.

It was found that the main factors influencing the development of the market are logistical restrictions, changes in consumer priorities, instability of price dynamics and the need to adapt to the conditions of military risks. The proposed systematization of these factors made it possible to form a comprehensive approach to market analysis in crisis situations.

Further development of the passenger car market in Ukraine should be directed towards the introduction of innovative technologies, modernization of service infrastructure, improvement of logistics chains and creation of state mechanisms for stimulating imports taking into account the needs of defense capability. The practical significance of the results obtained lies in the possibility of using them to develop effective market adaptation strategies at the level of state administration, business and transport and logistics structures.

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Великань Дмитро Валерійович
Приватний вищий навчальний заклад
«Європейський університет»

ОСОБЛИВОСТІ ФОРМУВАННЯ РИНКУ ПРОДАЖУ ЛЕГКОВИХ АВТОМОБІЛІВ В УМОВАХ ВІЙСЬКОВОЇ АГРЕСІЇ

Анотація. У статті досліджено теоретичні та прикладні аспекти становлення і функціонування ринку легкових автомобілів в Україні в умовах військової агресії. Розкрито зміст ключових економічних категорій, пов'язаних із функціонуванням ринку, та наведено характеристику його основних функцій, через які проявляється економічна взаємодія між виробниками, продавцями та споживачами. Здійснено класифікацію ринків за видами та виявлено специфічні риси ринку легкових автомобілів у період воєнного стану, зокрема вплив обмежень логістики, зміни споживчих пріоритетів та коливання цінової динаміки. Обґрунтовано, що у сучасних умовах ринок автомобілів виконує не лише економічну, а й соціальну функцію, забезпечуючи мобільність населення та підтримку критичної інфраструктури. Визначено напрями подальшого розвитку ринку, серед яких – адаптація до умов воєнного часу, інтеграція інноваційних технологій, розвиток сервісної інфраструктури та стимулювання імпорту з урахуванням потреб обороноздатності держави. Наукова новизна роботи полягає в систематизації факторів, що впливають на функціонування ринку легкових автомобілів в умовах воєнних ризиків, та у формуванні комплексного підходу до його аналізу в кризових ситуаціях. Практичне значення результатів полягає у можливості їх використання органами державного управління, дилерськими мережами та логістичними компаніями для розробки стратегій адаптації ринку.

Ключові слова: ринок, функції ринку, структура ринку, попит, пропозиція, ціна, ринкова інфраструктура, легкові автомобілі, військовий стан.

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