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IMPACT OF COVID-19 ON THE STRUCTURE OF GDP BY TYPE OF ECONOMIC ACTIVITY (UKRAINIAN CASE)

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The article examines the impact of the pandemic on the structure of Ukraine's GDP, systematized the causes and mechanisms of this impact. Peculiarities of the pandemic impact on the branch structure of the economy in domestic conditions are revealed. The dynamics of the structure of structure of GDP by type of economic activity was analyzed in 3 areas, based on the available data of national accounts of the State Service of Ukraine. Firstly is analyzed the dynamics of GDP by type of economic activity in absolute terms, secondly, the dynamics of GDP in actual prices (in%) and, thirdly, the dynamics of GDP in previous year's prices, which makes it possible to eliminate the impact of prices on GDP dynamics..

Key words: GDP, branch structure, pandemic

In the first half of March 2020, the Ukrainian Government, like the Governments of many European countries, began to take decisive action to limit the spread of the pandemic. They were called blocking or freezing of the economy.

This led to a sharp economic slowdown, reducing its effectiveness and decontamination of workers. This had a particularly strong impact on the sectoral structure of the economy.

The dynamics of the structure of GDP by type of economic activity can be analyzed in 3 areas, based on available data on national accounts of the State Service of Ukraine. Firstly is possible to analyze the dynamics of GDP by type of economic activity in absolute terms, secondly, to compare the dynamics of GDP in actual prices and, thirdly, the dynamics of GDP in previous year's prices, which eliminates the impact of prices on dynamics GDP.

If we analyze the dynamics of GDP in absolute terms by type of economic activity in the 2nd quarter compared to the 1st quarter of 2020, we see that gross value added (GVA) in the industry of "Temporary accommodation and catering" - decreased

almost twice, while in the sector "Activities in the field of administrative and support services" by 12.3%. The GVA of the "Arts, Sports, Entertainment and Recreation" sector decreased by almost the same amount (by 12%), the next one is "Transport, warehousing, postal and courier activities" (by 5.8%). GVA of financial and insurance activities decreased by 3.7%, and professional, scientific and technical activities (by 1.8%) and the supply of electricity, gas, steam and air conditioning (1.3%).

At the same time, GVA increased in the following areas: construction by 34.4%; water supply, sewerage, waste disposal by 26.8%; agriculture, forestry and fisheries by 25.7%; processing industry by 15.2%; health care and social assistance by 11%; public administration and defense; compulsory social insurance by 6.9%; real estate transactions by 2.1%; mining industry and development of quarries 1.4%. Almost unchanged the share of these sectors: wholesale and retail trade; repair of motor vehicles and motorcycles; information and telecommunications.

In addition, we need to pay attention to 2 specific elements in GDP - product taxes and subsidies on products. If taxes on products decreased in absolute terms in the 2nd quarter compared to the 1st quarter of 2020 by 1.5%, the subsidies on products increased by as much as 25.2%.

The dynamics of the structure of GDP in relative terms in actual prices by type of economic activity in the 2nd quarter compared to the 1st quarter of 2020 showed changes in the structure of GDP. Compared with the dynamics of GDP in absolute terms, we see a different picture. The ranks of the industries have changed. There have been significant changes in the structure of GDP. The share of industries decreased: transport, warehousing, postal and courier activities by 0.6 p.p.; temporary accommodation and catering by 0.5 p.p.; wholesale and retail trade; repair of motor vehicles and motorcycles; financial and insurance activities; professional, scientific and technical activities; activities in the field of administrative and support services by 0.2 p.p.; mining industry and development of quarries; supply of electricity, gas, steam and air conditioning; information and telecommunications; arts, sports, entertainment and recreation; provision of other types of services by 0.1 p.p.

At the same time, the share of GVA in the following industries increased: processing industry by 1.2 p.p.; agriculture, forestry and fisheries; construction at 0.6

p.p.; public administration and defense; compulsory social insurance by 0.3 p.p.; health care and social assistance by 0.2 p.p.; education by 0.1 p.p.

Interestingly, the share of taxes on products decreased in the 2nd quarter compared to the 1st quarter of 2020 by 0.6 p.p., and the share of subsidies on products remained unchanged, while in absolute terms subsidies on products increased by as much as 25.2%.

If we compare the dynamics of the structure of GDP in previous year's prices (eliminate the impact of prices on GDP dynamics) by type of economic activity in relative terms, we can draw the following conclusions. In the 2nd quarter, compared to the 1st quarter of 2020, the share of the following industries decreased: transport, warehousing, postal and courier activities; supply of electricity, gas, steam and air conditioning; financial and insurance activities by 0.5 p.p.; temporary accommodation and catering by 0.4 p.p.; activities in the field of administrative and support services; education at 0.3 p.p.; mining industry and development of quarries; information and telecommunications by 0.2 p.p.; arts, sports, entertainment and recreation; provision of other types of services by 0.1 p.p.

At the same time, the share of GVA in such industries has increased: construction by 1 p.p.; wholesale and retail trade; repair of motor vehicles and motorcycles by 0.8 p.p.; agriculture, forestry and fisheries; construction at 0.7 p.p.; public administration and defense; compulsory social insurance by 0.2 p.p.; health care and social assistance; processing industry; professional, scientific and technical activities by 0.1 p.p.

The role of the sector "water supply, sewerage, waste disposal" has not changed.

The share of taxes on products decreased in the 2nd quarter compared to the 1st quarter of 2020 by 0.6 p.p., and the share of subsidies on products by 0.1 p.p., while in actual prices of subsidies on products remained unchanged. Thus, if the dynamics of prices did not affect the weight of taxes on products in GDP, the weight of the subsidy on products it had a negative impact.

In addition, it is necessary to state the negative impact of price dynamics in the processing industry; health care and social assistance; education; water supply, sewerage, waste disposal; transport, warehousing, postal and courier activities;

temporary accommodation and catering; when the growth of prices for products of these industries increased their weight in GDP at actual prices, and in GDP at comparable prices, it (the weight of these industries) will be less.

In the second half of 2020, the economy experienced some recovery. It should be noted that compared to other European countries, Ukraine has coped with the epidemic relatively well. However, some concerns arise when we consider difficulties in stabilizing new diseases.