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# Brownfield and greenfield industrial parks as an enterprise relocation strategic tool

*The article examines the role of brownfield and greenfield industrial parks in the process of enterprise relocation, particularly in the context of Ukraine's economic transformation. A comparative analysis of the effectiveness of both types of industrial parks is conducted regarding key parameters, such as cost, speed of implementation, environmental impact, and infrastructure availability. The advantages of brownfield projects, including the use of existing infrastructure and cost reduction, as well as the challenges associated with potential pollution and the need for remediation, are outlined. The analysis of greenfield projects demonstrated their strategic attractiveness for long-term development, although they require significant capital investments and a more extended implementation period. The instruments of state support for developing industrial parks are analyzed, including financial incentive mechanisms, tax incentives, and public-private partnership programs. The main models of industrial park management and their effectiveness in modern economic conditions are identified. The article also considers models of industrial park management, particularly the developer, community-level management, and industrialist models. It is shown that each model has its advantages and disadvantages depending on the context and strategic goals of the industrial park development. The results of the study confirm that for effective relocation of enterprises, a comprehensive approach is necessary, including state support, strategic planning, a combination of the advantages of brownfield and greenfield projects, and an optimal management model. The proposed recommendations can be used to develop a state policy to stimulate the development of industrial parks in Ukraine and attract investments in industrial infrastructure.*

***Keywords:*** *relocation of enterprises; industrial parks; brownfield; greenfield; state support; industrial infrastructure.*

**Relevance of the topic.** In today's environment, the relocation of enterprises is becoming one of the key mechanisms for business adaptation to economic challenges caused by both global trends and local factors, including the war in Ukraine. One of the most effective tools for ensuring the successful relocation of enterprises is the use of industrial parks, which are divided into brownfield and greenfield projects. Despite their growing importance, the comparative dynamics, strategic implications, and integrated impact of brownfield and greenfield industrial parks on enterprise relocation remain under-researched in the existing literature. The study aims to critically analyze the role of brownfield and greenfield industrial parks in supporting relocation strategies of Ukrainian enterprises under extraordinary circumstances.

**Analysis of recent research and publications.** Relocating a business to a brownfield site offers a combination of opportunities and challenges. Being more «sustainable», brownfield revitalization focuses on reusing previously used land and maintaining existing urbanized areas [7]. For example, in Ukraine, there are many vacant industrial areas left over from the Soviet era. Cleaning up these areas can facilitate business relocation. Site revitalization can stimulate economic growth, especially in economically depressed urbanized areas, create jobs and improve the local tax base. However, the main challenge in revitalization is the perceived or actual level of contamination, which can scare away investors due to the perceived liability and high cost of remediation [8].

Practical experience in business relocation and industrial park development indicates the importance of government incentives to promote revitalization. The results of a study [16] indicate that financial support, such as grants, tax breaks, or regulatory relief, is critical to mitigating high upfront costs when assessing a brownfield project. Government incentives increase the attractiveness of brownfield sites to developers, which ultimately stimulates efforts to revitalize previously abandoned areas. Similar conclusions are drawn by M.Voitko and M.Mrazova [14], who emphasize the role of public-private partnerships in reducing the risks associated with revitalization by sharing costs and responsibilities among several stakeholders.

It is worth noting that an important aspect of the decision-making process is the economic feasibility of relocation to industrial parks. There is usually a link between the economic feasibility of relocating to a new site, access to modern infrastructure, proximity to major transportation routes, and the ability to scale. New production sites are usually located in places with sufficient space and, therefore, are suitable for companies with development plans. In contrast, brownfield sites are often located close to city centers, so they offer advantages in terms of access to labor and markets, as well as other existing infrastructure. The proximity itself can make the revitalization of an abandoned site particularly suitable for businesses that depend on access to skilled labor or seek to minimize transportation costs [11].

 

**Summary of the main material.** The decision between relocating a business to a greenfield or brownfield industrial park depends on several factors: cost, environmental impact, government incentives, and long-term business goals. Flexibility and purpose-built facilities have their advantages, but lead to environmental degradation and increased infrastructure costs. On the other hand, abandoned facilities and sites, while posing pollution and liability issues, are a sustainable and possibly economically viable option, especially when there is a favorable government policy in place. For Ukraine, the rehabilitation of brownfields can be an effective way to overcome economic problems while contributing to urban revitalization.

«Brownfields» are defined as sites that were previously used for industrial or commercial purposes but are currently abandoned, often with contamination. Such industrial areas are idle or left due to perceived or actual environmental contamination, which makes it difficult to restore or quickly redevelop them. However, such facilities, once restored and repurposed, contribute to economic growth, urban development, and environmental improvement. In the context of Ukraine, revitalization can significantly facilitate business relocation. Since the Soviet era, Ukraine has been left with many empty buildings that once housed large factories. In most cases, such facilities are located in strategically advantageous locations, which further contributes to their value in terms of redevelopment. Repurposing old industrial zones is becoming a significant factor in business relocation and economic development. First of all, relocated businesses can benefit from existing infrastructure that can be adapted for new purposes.

Revitalization involves lower costs compared to the acquisition and development of new territories, as the basic infrastructure may already be in place, such as roads, utilities, and building foundations [11]. In an environment where relocating businesses need to relocate quickly and have limited budgets, the cost-effectiveness of revitalization is important for the relocation process in Ukraine.

Table 1 shows a comparison of brownfield and greenfield industrial park projects.

*Table 1*

*Comparative characteristics of brownfield and greenfield project efficiency*

| Criterion | Brownfield (revitalization) | Greenfield (new construction) |
|---|---|---|
| Cost | Low or medium (existing facilities reduce costs) | High (new construction, large capital investments) |
| Speed of realization | Fast (minimal construction work) | Slow (need for all construction works) |
| Environmental impact | Positive (reduced need for new land, reduced $CO_2$ emissions) | Negative (deforestation, increased urbanization, $CO_2$ emissions) |
| Availability of infrastructure | High (existing roads, communications, power grids) | Low (need to build from scratch) |
| Risks for the investor | Risks of soil contamination, need for remediation | Lower risks (clean land plots, no legal problems) |
| State support | High (grants, tax incentives for revitalization) | Medium (state support for the development of new territories) |
| Flexibility of construction | Limited (existing buildings limit design and scale) | High (flexibility in design, scalability) |

*Source:* created by the authors

At the end of 2022, the industrial parks sector in Ukraine was undergoing a transformation, with 60 registered industrial parks, only 37 of which had management companies, 23 of which had no management company, 4 of which were fully operational with residents, and 7 of which remained under construction. The statistics point to a critical systemic problem: insufficient and inconsistent financial support, which is complicated by limited foreign investment [4]. In 2023, private enterprises and local authorities began the process of creating at least 30 industrial parks, of which only 13 were able to obtain official registration. In 2024, 18 parks were registered in the Register of Industrial Parks, which exceeds the total number registered last year, although there are other parks that operate but are not officially registered [1]. The problem of financing industrial parks existed even before the full-scale invasion, but active hostilities have only exacerbated it. The shortage of functional industrial parks underscores the urgent need for strategic financial interventions, innovative investment mechanisms, and comprehensive support strategies to restore and accelerate the development of industrial infrastructure in Ukraine's challenging economic environment.

The majority of industrial parks in Ukraine are not sufficiently prepared in terms of infrastructure. The infrastructure mismatch is further exacerbated by the rapid growth in the number of newly created industrial parks, most of which have insufficiently developed engineering and transportation infrastructure. Approximately 50 % of new parks were built on the site of former industrial zones or built-up areas, while the rest were built on completely undeveloped land or new plots [1].

Brownfield redevelopment is often accompanied by government incentives, such as tax breaks, subsidies, or relaxed regulations, to encourage investment and reconstruction [8]. In Ukraine, government support for the reconstruction of these facilities can positively contribute to the relocation of businesses. The tools presented by the government to stimulate industrial parks include encouraging investment in both built-up and new areas [3].

The choice of an industrial park management model depends on a number of factors, including the role of the state, the level of private sector participation, the level of infrastructure development, and strategic goals of economic growth. As for international and domestic practice, there are three main models of industrial park management: development, community, and industrial.

The development model involves the management of an industrial park by a professional developer who attracts investors, develops the territory, provides the necessary infrastructure, and manages the park's operations [5]. This approach is widespread in developed countries and is characterized by a high level of organization, efficiency in the use of resources, and a focus on rapid project implementation. The advantages of this model are centralized management, the ability to attract private capital and international investors, and a high level of professionalism in park development.

The community-based management model involves the active participation of local authorities and the local community in shaping the strategic vision of the industrial park. The main goal of this approach is to ensure sustainable development of the region, increase employment and use of local resources. The peculiarity of this model is its focus on long-term development, integration of the industrial park into the local economy and creation of synergies between local businesses and large enterprises. At the same time, community management can be accompanied by difficulties, including a lack of experience in implementing large infrastructure projects, limited funding, and the need for government support.

The industrial model involves the creation of an industrial park around one or more large enterprises that act as anchor investors and form production cooperation [5]. This model ensures the stable development of the park, as an ecosystem of suppliers, logistics companies, and service organizations is created around the key enterprise. The advantages of this approach are the high sustainability of the business model, the ability to rapidly expand production capacity, and effective integration into international production chains. However, the risk is dependence on one or more key investors, which may limit the diversification of business activities within the industrial park.

Each of the above models has its own characteristics that determine its effectiveness depending on economic conditions, regional context, and government policy to support industrial parks. The optimal management approach provides for the possibility of combining different models, which allows achieving a balance between strategic development goals, attracting investments and efficient use of resources.

The development of industrial parks is an important component of Ukraine's economic policy aimed at stimulating industrial production, attracting investment and creating new jobs. To promote the development of such parks, the government introduces a number of financial and regulatory incentives.

Financial support mechanisms:

1. The total amount of state incentives is UAH 1 billion to support the development of industrial parks;
2. The maximum amount of state support for one project is up to UAH 150 million;
3. Co-financing from the state can reach 50 % of the project cost (and up to 80 % for industrial parks located in the de-occupied territories) [2].

In order to receive state support, enterprises and management companies of industrial parks must meet the following conditions:

1. Construction and commissioning of industrial facilities with a total area of at least 5 thousand square meters within three years;
2. Involvement of at least two participants within the industrial park during the same period [2].

State support for industrial parks in Ukraine plays a key role in creating favorable conditions for business development, which in its turn contributes to economic stability and the restoration of the country's industrial potential.

The financial structure of state support for the development of industrial parks lays the foundation for their development with a limit of UAH 150 million per project. It also provides for the use of differentiated cost-sharing models, given that standard projects will have a balanced 50–50 ratio, while enterprises moving from the de-occupied territories will enjoy more favorable conditions in the ratio of 80–20. The government's commitment to this initiative is confirmed by the allocation of UAH 1 billion in the state budget [2].

The structure of investment incentives is multifaceted in terms of reducing operating costs. By introducing reduced import duties on equipment and VAT exemptions, as well as a ten-year income tax exemption subject to reinvestment, the preferential regime creates a favorable environment for long-term business development. Preferential rates of real estate tax and special terms of land payment at the discretion of local authorities also increase the attractiveness of participation in the industrial park. The requirements for the implementation of this structure involve striking a balance between encouraging development and ensuring accountability. A minimum development area of 5,000 square meters with at least two participating businesses within three years provides for clear development goals without setting positive unrealistic expectations. In addition, revitalization helps to

improve the environment by cleaning up contaminated land and reducing inefficient urban sprawl. Businesses that relocate to such sites begin to play a key role in sustainable development, improving the environmental conditions of the region and making a positive contribution to the local community.

At the same time, the war is significantly depleting Ukraine's financial resources, limiting the government's ability to provide comprehensive support for the development of industrial parks. Consequently, enterprises are forced to seek private investment to create critical infrastructure, which significantly increases the financial burden and complicates the already difficult economic environment for relocated enterprises [9]. The transition from state-supported development of industrial parks to private financing is an important condition for adaptation for Ukrainian enterprises experiencing economic disruption caused by the war.

The massive displacement of people, both within and outside Ukraine, has created a significant imbalance in the distribution of labor. Many skilled workers, including engineers, technicians and other professionals critical to industrial enterprises, have either fled to safer areas or emigrated to other countries. As a result, regions near active hostilities and areas where industrial parks are located lack sufficient labor to meet the needs of relocating businesses. Another challenge is the mismatch between the skills of the existing labor force and the specific requirements of the companies operating in the industrial parks. The displacement crisis has disrupted education and training systems, reducing the number of workers with the technical knowledge required for industrial production. While some companies have invested in upskilling and training displaced workers, such efforts require significant time and financial resources, delaying the ability of businesses to reach full operational capacity. The impact of the labor shortage on business is significant. Companies are unable to fully carry out their operations, resulting in inefficiencies and delays in production. The lack of qualified personnel also limits the introduction of advanced technologies and innovative practices that are important for promoting the long-term growth and competitiveness of industries in industrial parks [15].

In the context of deep industrial restructuring caused by the war, Ukraine's industrial regions are facing a transformative opportunity to rethink their economic potential. The full-scale invasion has fundamentally disrupted traditional industrial profiles, creating a moment for strategic economic rethinking. Smart specialization is emerging as a key approach to this economic recovery, offering a sophisticated framework for structural transformation [13]. As part of the European Union's policy of transforming the economy to promote innovation-driven growth, the smart specialization approach was introduced [10]. Smart specialization has become a prominent and popular concept in regional innovation and economic development strategies. The concept focuses on leveraging the strengths of the region by identifying key areas of competitive advantage and concentrating resources on those activities that have the highest potential for economic impact. By fostering cooperation between the public and private sectors, smart specialization offers a dynamic, evidence-based framework that meets the demands of today's globalized economy. Smart specialization is a regional innovation policy framework that emphasizes strategic priorities and concentration of public resources and investments in areas of competitiveness with potential economic advantage [13]. The concept was initiated as a reaction to traditional industrial policy, which is characterized by inefficiency due to the fact that resources are too often dispersed among a large number of sectors without achieving significant results. Smart specialization seeks to maximize the strengths of a region by identifying and supporting key activities or technologies where the region has a comparative advantage or potential for development.

Smart specialization policies are widely used in the European Union and OECD countries as a means to address economic disparities, stimulate innovation, and create sustainable growth paths tailored to regional conditions [6]. The main focus of the smart specialization approach is on the entrepreneurial discovery process. This is a collaborative, interactive process through which private sector participants, researchers, and government come together to identify areas with high economic development potential. The role of the entrepreneur is important in identifying opportunities, combining knowledge of the regional economy, market trends, and the emergence of new technologies. Government policy supports such discoveries by creating favorable conditions for innovation, removing administrative barriers, and attracting investment.

**Conclusions and prospects for further research.** Brownfield and greenfield industrial parks play an important role in the process of relocation of enterprises, in particular in the context of economic uncertainty and post-war recovery of Ukraine. The analysis showed that each of these approaches has its advantages and challenges, which determine the feasibility of their application depending on the strategic goals of business and government policy. Brownfield projects have significant potential due to the existing infrastructure and the possibility of reducing construction costs, which makes them particularly attractive for the rapid relocation of enterprises. At the same time, the main barriers are environmental risks, including possible soil contamination and the need for additional remediation costs. Government support conditions, such as tax incentives and financial instruments to stimulate revitalization, can significantly affect the investment attractiveness of such areas. On the other hand, greenfield projects provide greater flexibility in development, the ability to create modern infrastructure, and minimize legal and environmental risks. However, the implementation of such facilities requires significant investments and has a longer investment cycle. In this context, government financial support and strategic programs to promote industrial parks are becoming critical for their effective development.

In the context of limited financial resources and growing economic challenges, government co-financing, tax incentives, and public-private partnership mechanisms are becoming key factors in the successful operation of such parks. At the same time, the need to develop transport, energy, and utility infrastructure remains an important aspect, which affects the speed of integration of relocated enterprises into the production process. Thus, the optimal approach to the relocation of enterprises in Ukraine requires an integrated approach to the use of both types of industrial parks, taking into account economic, environmental and social factors. Further research could be aimed at assessing the effectiveness of existing state support programs and finding ways to improve mechanisms to stimulate investment in the development of industrial infrastructure.

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**Індустріальні парки «Brownfield» та «Greenfield» як стратегічний інструмент релокації підприємств**

У статті досліджується роль індустріальних парків «brownfield» та «greenfield» у процесі релокації підприємств, зокрема в контексті економічної трансформації України. Проведено порівняльний аналіз ефективності обох типів індустріальних парків за ключовими параметрами, такими як вартість, швидкість реалізації, екологічний вплив та доступність інфраструктури. Окреслено переваги проєктів «brownfield», що включають використання існуючої інфраструктури та зниження витрат, а також виклики, пов'язані з потенційним забрудненням і потребою в санації. Аналіз проєктів «greenfield» продемонстрував їхню стратегічну привабливість для довгострокового розвитку, хоча вони потребують значних капіталовкладень і тривалішого періоду реалізації. Проаналізовано інструменти державної підтримки розвитку індустріальних парків, зокрема, фінансові механізми стимулювання, податкові пільги та програми державно-приватного партнерства. Визначено основні моделі управління індустріальними парками та їхню ефективність у сучасних економічних умовах. У статті також розглядаються моделі управління індустріальними парками, зокрема, девелоперська модель, модель управління на рівні громади та модель промисловців. Показано, що кожна з моделей має свої переваги та недоліки залежно від контексту та стратегічних цілей розвитку індустріального парку. Результати дослідження підтверджують, що для ефективної релокації підприємств необхідний комплексний підхід, який враховує державну підтримку, стратегічне планування, поєднання переваг проєктів «brownfield» та «greenfield», а також оптимальну модель управління. Запропоновані рекомендації можуть бути використані для розробки державної політики щодо стимулювання розвитку індустріальних парків в Україні та залучення інвестицій у промислову інфраструктуру.

**Ключові слова:** релокація підприємств; індустріальні парки; brownfield; greenfield; державна підтримка, промислова інфраструктура.

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