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The impact of credit resources in the development industry of the Far-Eastern regions of Russia

In the period of 2000-2018, the Russian economy experienced several external shocks (crisis periods): in 2004, 2008, and 2014, which had a significant impact on credit support for the production and investment sectors. Industrial enterprises in the Russian Federation maintained their share in the structure of the economy throughout the observation period, while the share of industry in the GRP structure of a separate region of the Far-Eastern federal district – the Khabarovsk territory decreased by more than 2 times. Maintaining the position of Russian industry was accompanied by an increased dependence of production and investment activities on the credit resources. In the economy of the Khabarovsk territory, there was a decrease in investment. The minimum growth rate of investment in the fixed capital compared to the previous year in the region was observed in the post-crisis year 2005, and in 2012–2017, investment declined annually. One of the reasons for the reduction in investment was a decrease in the share of credits in the sources of investment financing. At the same time, the role of banks was not stable and significantly fluctuated under the influence of crisis events. The level of the share of Bank loans in the sources of investment financing less than 5% was formed in the Khabarovsk territory in 2004, 2010, 2017, while the lowest indicator (3.3%) in 2010 corresponded to the lowest share of the region's industry in the structure of investment into the fixed capital (19%).

Keywords: industry, sources of financing investments in fixed assets, lending.

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