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## Labor Market and Migration Capital: Scenario Modeling of Systemic Connectivity

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### ABSTRACT

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The article examines the systemic relationship between the labor market and migration capital in the context of transformational changes in the Ukrainian economy. It is substantiated that the modern development of the national labor market is under the influence of military risks, demographic losses, structural imbalances in employment and increased migration mobility of the population. The economic nature of the interaction between the labor market and migration capital is determined, which is considered a complex socio-economic category that includes financial transfers, professional competencies, social ties, entrepreneurial experience and institutional practices formed as a result of labor migration. The impact of migration processes on the employment structure and labor potential of Ukraine is analyzed. It is established that the intensification of external labor migration is accompanied by a reduction in the economically active population, increased personnel imbalances, aging of the workforce and a decrease in the level of reproduction of human capital. At the same time, it is proven that migration capital can act as an important resource for the modernization of the labor market, provided that migrants are effectively re-integrated, entrepreneurial activity is developed, and professional competencies acquired abroad are used. The study develops scenario approaches to assessing labor market development, taking into account the role of migration capital. Tendency, adaptation, and transformational development scenarios are distinguished. It is determined that the tendency scenario is characterized by the preservation of the inertial employment model and the dominance of the service sector, the adaptation scenario is characterized by partial stabilization of the labor market through the development of the service sector and small business, while the transformational scenario involves the active involvement of migration capital in the processes of reindustrialization, modernization of production, and expansion of productive employment. It is substantiated that the effective use of migration capital can become an important factor in the post-war recovery of the Ukrainian economy.



### KEYWORDS

migration capital, management, transfers, market, region, internal trade, migration, impact, modeling.



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# СОЦІАЛЬНИЙ РОЗВИТОК: економіко-правові проблеми

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## Ринок праці та міграційного капіталу: сценарне моделювання системного зв'язку

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### СТАТТЯ

### АНОТАЦІЯ

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У статті досліджено системний взаємозв'язок між ринком праці та міграційним капіталом в умовах трансформаційних змін економіки України. Обґрунтовано, що сучасний розвиток національного ринку праці відбувається під впливом воєнних ризиків, демографічних втрат, структурних дисбалансів зайнятості та посилення міграційної мобільності населення. Визначено економічну природу взаємодії ринку праці та міграційного капіталу, який розглядається як комплексна соціально-економічна категорія, що охоплює фінансові трансферти, професійні компетентності, соціальні зв'язки, підприємницький досвід та інституційні практики, сформовані внаслідок трудової міграції. Проаналізовано вплив міграційних процесів на структуру зайнятості та трудовий потенціал України. Встановлено, що інтенсифікація зовнішньої трудової міграції супроводжується скороченням економічно активного населення, посиленням кадрових дисбалансів, старінням робочої сили та зниженням рівня відтворення людського капіталу. Водночас доведено, що міграційний капітал може виступати важливим ресурсом модернізації ринку праці за умови ефективної реінтеграції мігрантів, розвитку підприємницької активності та використання набутих за кордоном професійних компетентностей. У дослідженні сформовано сценарні підходи до оцінювання розвитку ринку праці з урахуванням ролі міграційного капіталу. Виокремлено тенденційний, адаптаційний та трансформаційний сценарії розвитку. Визначено, що тенденційний сценарій характеризується збереженням інерційної моделі зайнятості та домінуванням сервісного сектору, адаптаційний – частковою стабілізацією ринку праці через розвиток сфери послуг і малого бізнесу, тоді як трансформаційний сценарій передбачає активне залучення міграційного капіталу до процесів реіндустріалізації, модернізації виробництва та розширення продуктивної зайнятості. Обґрунтовано, що ефективне використання міграційного капіталу може стати важливим чинником післявоєнного відновлення економіки України.



### КЛЮЧОВІ СЛОВА

міграційний капітал, управління, трансферти, ринок, регіон, внутрішня торгівля, міграція, вплив, моделювання.

## **1. Introduction**

In the context of increased military risks, large-scale migration outflow and accelerated technological modernization of the economy, the study of the relationship between the labor market and migration capital acquires a systemic applied significance. The instability of the demographic structure, the reduction of the economically active population, changes in industry priorities and the transformation of forms of labor organization form new parameters of labor supply and demand, which require a timely analytical response.

In the absence of substantiated forecast estimates, it is difficult to determine the prospective needs of economic sectors in labor resources, and the risks of personnel shortage, structural unemployment and loss of human capital increase. At the same time, migration capital, which includes financial transfers, professional competencies, social ties and experience of labor migrants, can act as an important resource for the restoration of the national labor market, provided that it is effectively reintegrated into the economic space of Ukraine.

In this context, scenario modeling of the systemic connection between the labor market and migration capital provides the opportunity to outline likely employment trajectories, assess the impact of migration flows on the human resource potential of the economy, increase the predictability of intersectoral dynamics, and form balanced management decisions in the fields of education, regional development, entrepreneurship, and labor migrant return policy.

## **2. Literature Review**

Theoretical and methodological principles of studying the relationship between the labor market and migration capital are formed in the works of domestic and foreign scientists devoted to the problems of labor migration, human capital, demographic transformations and socio-economic development. Considerable attention in modern research is paid to the influence of migration processes on the structural dynamics of employment, the human resource potential of the state and the formation of new mechanisms of economic adaptation. In particular, in the work of M. Bil, M. Barna [1] migration processes are considered as an important factor in human development and transformation of the socio-economic environment of Ukraine. The authors justify the need for state regulation of migration flows, taking into account their impact on the labor market and the reproduction of human capital. In this context, the study of A. P. Haydutsky [2] is significant, in which migration capital is defined as a specific form of financial and economic resource formed as a result of external labor migration and the movement of private money transfers. Further development of conceptual approaches to the interpretation of migration capital is presented in the works of T. O. Kizyma and V. O. Onyshchuk [3], where this category is considered as a complex system of financial, social and economic relationships that arise in the process of migration mobility of the population. In turn, I. A. Lapshina [4] focuses on the interaction of international labor migration and social capital, justifying the influence of migration processes on the formation of new socio-economic relations and the transformation of the country's labor potential. An important contribution to the study of the influence of labor migration on demographic and economic processes was made by E. M. Libanova [5], who defines external labor migration as one of the key factors in changing the structure of the economically active population and forming imbalances in the labor market. A continuation of this scientific direction is the work of R. L. Lupak, O. P. Mulska [6], which proposed a model of the development of the migration capital market taking into account the investment activity of migrants, financial inclusion and entrepreneurial potential of households. In the study of R. L. Lupak and co-authors [7], migration processes are analyzed through the prism of socio-economic development and state regulatory policy. The authors prove that the intensity of migration flows directly affects the quality of labor resources, the level of employment of the population and regional disparities in the labor market. In turn, O. A. Malinovska [8] considers labor migration as an important factor in the socio-economic development of Ukraine, emphasizing the importance of remittances, professional mobility and transnational labor relations. An in-depth analysis of the current challenges of external labor migration is presented in the work of O. A. Malinovska [9], where special attention is paid to the risks of loss of human capital, the increasing personnel shortage, and the need to improve state migration policy.

In this context, O. P. Mulska [10] investigates the causal relationship between migration processes and the economic security of the state, justifying the need to form mechanisms to minimize migration risks. An important place in modern research is occupied by the issues of preserving human potential and regulating the migration activity of the population. Thus, O. P. Mulska and co-authors [11] analyze the relationship between migration and the development of human resources in rural areas, focusing on the problems of depopulation and reduction of labor potential. O. M. Ryndzak and M. V. Bachynska [12] justify the feasibility of a policy of returning migrants as a tool for restoring human capital and stabilizing the labor market of Ukraine. In the work of U. Ya. Sadova [13], migration risks in the context of socio-economic transformations are investigated, which allows us to consider migration as a complex, multifactorial process that simultaneously creates both opportunities and threats for the national economy. These issues become particularly relevant in times of martial law, as confirmed by the study by T. G. Vasylytsiv, R. L. Lupak, O. P. Mulska and co-authors [14], devoted to youth migration and the preservation of human resources in Ukraine in times of war. The study by G. V. Voznyak, O. P. Mulska and M. M. Bil [15] focuses on the analysis of the migration attitudes of the population, which determine the prospects for the formation of the future labor supply and the regional structure of employment. P. G. Izhevsky and I. M. Kravets [16] investigate the impact of international labor migration on the domestic labor market of Ukraine, focusing on professional and qualification imbalances and structural shortage of personnel. In turn, M. V. Bachynska [17] considers adaptive mechanisms for regulating migration in the context of the transformation of regional labor markets, while O. P. Mulska [18] substantiates the tools for strengthening migration security in the context of the socio-economic recovery of Ukraine.

A logical continuation of these studies is the work of O. P. Mulska and N. M. Rushchyshyn [19], in which a balanced labor market is defined as a preventive tool for curbing external labor migration and preserving the labor potential of the state. At the same time, O. V. Poznyak [20] focuses on the regional features of migration processes, which allows us to take into account spatial disparities in the formation and functioning of the labor market. Thus, the analysis of scientific sources indicates a significant level of scientific study of the problems of labor migration, human and migration capital, employment transformation and migration security. At the same time, the issue of scenario modeling of the systemic relationship between the labor market and migration capital remains insufficiently researched, which determines the scientific relevance and practical significance of further research in this area.

### **3. Problem Statement**

The purpose of this study is to analyze the systemic relationship between the labor market and migration capital in Ukraine, as well as to identify possible scenarios of their interaction in the context of war risks, demographic changes and post-war economic recovery. To achieve this goal, it is planned to reveal the theoretical essence of the relationship between the labor market and migration capital, analyze the impact of migration processes on the employment structure and labor potential of Ukraine, and also form scenario approaches to assessing the development of the labor market, taking into account migration capital.

### **4. Methods and Materials**

The methodological basis of the study is formed by the systemic, institutional, and interdisciplinary approaches to the analysis of the interaction between the labor market and migration capital. The information base of the research includes official statistical data of the State Statistics Service of Ukraine, the International Organization for Migration (IOM), the International Labour Organization (ILO), the World Bank, and analytical materials on migration and employment trends in Ukraine.

The study employs methods of theoretical generalization, comparative and structural analysis, synthesis, and scientific abstraction to identify the patterns of labor market transformation under the influence of migration processes. To assess the prospective trajectories of the labor market development and the role of migration capital in post-war recovery, the method of scenario modeling was applied. Three alternative scenarios—tendency, adaptation, and transformational—were

developed considering demographic changes, migration mobility, labor force dynamics, and the potential for reintegration of migration capital into the national economy.

## **5. Results and Discussion**

The economic nature of the interaction between the labor market and migration capital is revealed through the interdependence of the processes of reproduction of labor potential, its spatial redistribution and accumulation of resources that are formed as a result of the migration mobility of the population. In this context, the labor market functions not only as a mechanism for coordinating labor supply and demand, but also as an institutional environment for the formation of the professional and qualification structure of employment, the level of economic activity of the population, personnel imbalances and migration incentives [5].

Migration capital should be interpreted as a multi-component socio-economic category that includes financial transfers, professional competencies, social ties, entrepreneurial experience, management practices and investment potential of migrants [2]. Its specificity lies in the fact that it is formed outside the primary labor market of the country of origin, but under appropriate institutional conditions it can be reintegrated into the national economy.

The systemic relationship between the labor market and migration capital is two-way and cyclical. On the one hand, disparities in employment, low wages, limited opportunities for professional realization, and regional asymmetry of economic development increase the migratory activity of the population. On the other hand, migration has a negative impact on labor market parameters through changes in the size of the economically active population, the professional and qualification composition of the labor force, the level of staffing of economic sectors, and demographic burden [8].

In the functional dimension, migration capital can play both a compensatory and transformational role. The compensatory effect is manifested through remittances that support household incomes, domestic demand, and the financial stability of territories. The transformational effect is associated with the use of professional experience, social contacts, entrepreneurial models, and labor practices acquired abroad to modernize the labor market, develop small and medium-sized businesses, and increase the adaptability of the economy [6].

At the same time, the potential of migration capital is not realized automatically. In the absence of effective mechanisms for the reintegration of migrants, stimulation of investment activity, professional retraining and coordination of educational policy with the needs of the labor market, migration can deepen the personnel shortage, loss of human capital and regional disparities [11]. Of particular importance is the analysis of the impact of migration processes on the employment structure and labor potential of Ukraine. The intensification of external and internal migration, reinforced by military risks, demographic losses and uneven regional development, transforms the basic parameters of the functioning of the national labor market. The consequence of this is a reduction in labor supply, a change in the professional and qualification structure of employment and an exacerbation of personnel imbalances [6].

The most sensitive to migration outflow are sectors with high labor intensity or the need for specialized competencies: industry, construction, transport, healthcare, education and the agricultural sector. In these areas, migration exacerbates the shortage of qualified workers, increases the burden on the existing labor potential and reduces the economy's ability to recover quickly [16].

A separate dimension of the problem is related to the demographic structure of the labor potential. The departure of the working-age population, in particular young people and highly qualified specialists, limits the reproduction of human capital, deepens the aging of the labor force and narrows the innovative potential of the economy [14]. In the long term, this may lead to an increase in the structural shortage of personnel and a decrease in the competitiveness of the national labor market.

At the same time, migration processes should not be viewed solely as a source of losses. Provided that an effective policy of return and reintegration of migrants is formed, they can become a channel for renewing labor potential. Labor mobility contributes to the accumulation of new professional knowledge, improving qualifications, mastering modern management practices and forming entrepreneurial skills that can be used for structural modernization of the labor market [20].

Thus, the impact of migration processes on the employment structure and labor potential of Ukraine is ambivalent. On the one hand, migration leads to a reduction in labor resources, deepening

personnel imbalances and the loss of part of human capital. On the other hand, it forms potential resources for updating the professional structure of employment, developing entrepreneurship and increasing the adaptability of the labor market in the conditions of post-war recovery [19].

Given the ambivalent nature of the impact of migration processes on the labor market, there is a need to move from descriptive analysis to scenario assessment of possible trajectories of its development. This approach makes it possible to take into account not only the current parameters of employment, personnel supply and migration activity, but also the potential of migration capital as a resource for structural adaptation of the economy.

Scenario approaches to assessing labor market development taking into account migration capital should be based on a combination of quantitative and qualitative indicators, including: the dynamics of the economically active population, the employment rate, the sectoral structure of labor demand, the scale of labor migration, the volume of money transfers, the level of return of migrants, as well as the ability of the economy to re-integrate competencies acquired abroad.

Within the framework of such an approach, it is advisable to distinguish several basic development scenarios: inertial, which involves the preservation of existing labor market imbalances; adaptive, focused on the partial reintegration of migration capital; and transformational, in which migration capital becomes an active factor in the modernization of employment, the development of entrepreneurship and increasing the competitiveness of Ukraine's labor potential.

In the process of research, three basic scenarios of labor market development taking into account migration capital were identified: inertial, adaptive, and transformational.

The inertial scenario assumes the preservation of existing trends in migration outflow, personnel shortages, and professional and qualification imbalances. In this case, migration capital is used mainly in the form of remittances, which support household consumption, but are not transformed into long-term investments, entrepreneurial activity, or renewal of labor potential. The consequence may be a further reduction in the economically active population, a deepening shortage of personnel in production and socially important sectors, and a decrease in the adaptability of the labor market. The adaptation scenario assumes partial stabilization of migration processes and the gradual involvement of migration capital in economic recovery. In this case, some migrants return or maintain economic ties with Ukraine through investments, entrepreneurial initiatives, professional contacts, and transfer of experience. The labor market gradually adapts to new conditions through retraining workers, the development of remote forms of employment, support for small businesses, and the alignment of educational programs with the needs of the economy. This scenario allows for a partial reduction in personnel imbalances and increased employment flexibility.

The transformation scenario is the most favorable, as it involves the active reintegration of migration capital into the national economy. Under this scenario, remittances, professional competencies, entrepreneurial experience and social networks of migrants are transformed into a resource for the modernization of the labor market. Possible results are increased employment in high-productivity sectors, the development of small and medium-sized businesses, increased innovative activity, the return of some qualified workers and an increase in the competitiveness of Ukraine's labor potential.

If the retrospective patterns of 2014–2023 are prolonged, in the forecast period until 2030, a further shift in employment in favor of the service sector is likely in Ukraine. The share of employment in this sector may increase from 47.3% in 2023 to 53.1% in 2030, while the share of the real sector, on the contrary, will decrease by 4.9 pp. The share of supplying industries will change slightly – from 18.2% to 17.2%, which will indicate the preservation of their stabilizing role in the system of inter-sectoral relations.

Such a sectoral configuration indicates a gradual redistribution of labor resources in the direction of the service economy without a significant disruption of the established proportions of employment. Under these conditions, the labor market will maintain a relative functional equilibrium, however, the inertia of structural changes will limit the possibilities of technological renewal, increasing productive employment and effective use of migration capital as a resource for modernization of the economy.

In the spatial dimension, the implementation of the trend scenario will have a heterogeneous nature. In particular, for Vinnytsia region, it is predicted that the relatively significant role of the real sector will be preserved, the share of which in 2030 may be 39.7%, while the share of the service sector will increase to 45.0%. This gives grounds to characterize the region as a territory with a relatively

stable production and agricultural core, where the expansion of service employment will occur without a sharp weakening of the material basis of the economy.

At the same time, such a structure will indicate a limited intensity of sectoral renewal, insufficient diversification of economic activity and slow inclusion of the region in knowledge-intensive activities. Under these conditions, migration capital may remain mainly a resource for supporting consumption, rather than a factor in large-scale innovative or entrepreneurial renewal of the regional labor market.

For the Dnipropetrovsk region, a more noticeable reformatting of sectoral proportions is expected: the share of those employed in the service sector may increase from 47.2% to 57.0%, while the share of the real sector will decrease to 26.5%. For a region with long-term industrial specialization, this will mean further erosion of the production core in the absence of sufficiently deep technological modernization.

In this case, the risks of weakening industrial potential, reducing the internal multiplicativeness of the economy and releasing part of the workforce from traditional production sectors will increase. At the same time, insufficient integration of migration capital into modernization processes may exacerbate personnel imbalances and limit the ability of the regional labor market to adapt in the context of post-war recovery.

The adaptation scenario of the labor market development provides for the formation of such a configuration of structural shifts, in which the key mechanism for the transformation of employment will be the gradual expansion of the service sector, digital activities, logistics and supporting segments of the economy against the background of partial stabilization of migration processes and adaptation of the economy to new socio-economic conditions. In such a scenario, migration capital will be used mainly to support small businesses, the development of self-employment, remote forms of work and the service economy, ensuring relative stabilization of the labor market without deep reindustrialization of the economy. At the level of Ukraine, a further strengthening of the service orientation of the economy is predicted, as a result of which the share of those employed in the service sector during 2023–2030 may increase from 47.3% to 56.8%, while the share of employment in the real sector will decrease by 8.9 pp. At the same time, the role of supporting industries will grow moderately, which will reflect the expansion of infrastructure, logistics, digital and organizational support for the service segment.

Such trends will indicate a deepening of the processes of servitization of the economy and the gradual adaptation of the employment structure to the new conditions of the labor market. Under this development option, migration capital will perform mainly a stabilizing function, supporting domestic demand, the development of small businesses, self-employment and entrepreneurial activity of the population. At the same time, the limited direction of migration resources in the production and innovation sectors will restrain the possibilities of technological renewal of the economy and the increase in productive employment.

At the same time, the adaptation scenario will be accompanied by several structural risks, including a weakening of the production base, a decrease in the density of inter-sectoral connections, a reduction in vertically integrated value-added chains and an increase in the dependence of the labor market on fluctuations in consumer demand. Under such conditions, the expansion of the service sector can provide short- and medium-term stabilization of employment, but will not form a sufficient basis for the long-term reproduction of highly productive labor.

In the interregional dimension, the adaptation scenario will be implemented unevenly. The most pronounced processes of service transformation will be manifested in the Lviv region, where the share of the service sector may increase from 50.3% to 59.5%, and the share of the real sector will decrease to 23.1%. This allows us to characterize the region as one that will consolidate the service-post-industrial profile of employment. The advantage of such a model will be high adaptability of the labor market, the development of digital services, cross-border entrepreneurship and small businesses, largely supported by migration capital. At the same time, its vulnerability will remain the limited production base and the weakening of internal multiplier effects.

In Dnipropetrovsk region, the role of the service sector is also projected to increase to 51.2%, however, this process will occur against the background of a reduction in the share of the real sector to 24.7% and an increase in the share of supporting industries to 24.2%. The key challenge for the region will be the structural adaptation of the industrial complex, since the release of labor in production may not be compensated by the sufficient development of highly productive service segments. Under these conditions, migration capital will be used mainly to support local business, the service sector and partial

retraining of workers. Vinnytsia region will maintain a more balanced employment structure: the share of the real sector in 2030 may be 36.0%, while the service sector – 44.9%. This will characterize the region as a territory where labor market adaptation will occur more slowly, and the production and agricultural core will retain a decisive influence on the economic structure. At the same time, such a model will indicate a limited pace of diversification, weaker diffusion of innovations and restrained expansion of high-tech and knowledge-intensive activities.

In general, the adaptation scenario will ensure relative stabilization of the labor market and mitigation of the negative consequences of migration outflow by using migration capital in the service sector, small business and self-employment. However, in the absence of large-scale industrial modernization and active investment in high-productivity sectors of the economy, the potential for structural renewal of the labor market will remain limited.

Ultimately, under the transformation scenario, the development of the labor market and the change in the employment structure will occur under the decisive influence of the real sector of the economy, while the key resource for its activation will be migration capital. The use of significant amounts of migration capital accumulated in the form of financial transfers, professional competencies, entrepreneurial experience and investment activity of migrants will contribute to the reindustrialization of the economy, modernization of the production base and expansion of productive employment.

Within the framework of this scenario, migration capital will be considered not only as a source of support for consumer demand, but also as a factor in the structural renewal of the economy and the formation of new production chains. The reintegration of migrant workers, the involvement of their financial resources in investment processes, as well as the use of knowledge and technological practices acquired abroad will create the prerequisites for the activation of industrial production, the development of infrastructure and the expansion of the domestic labor market.

A comparative analysis of the transformation of the sectoral structure of employment under this scenario confirms the presence of spatial and structural differentiation, due to the sectoral specialization of regions, the level of economic diversification and the scale of involvement of migration capital in the processes of economic recovery. At the level of Ukraine, the service-dominant employment model is predicted to remain, but the share of the real sector will decrease much more slowly - by only 1.3 pp during 2023-2030, which will indicate a partial recovery of the production potential of the economy. At the same time, the tertiary sector will stabilize at a level of over 40%, and the supporting industries will continue to perform the function of a structural buffer, maintaining the balance of the employment system.

In the macroeconomic dimension, the implementation of the new industrial scenario will create the prerequisites for an increase in the level of productive employment, an expansion of demand for skilled labor, and the activation of entrepreneurial activity. Due to the multiplier effect of migration capital, an increase in employment in the production and related sectors of the economy, an increase in the share of highly skilled labor, and a gradual reduction in structural unemployment are expected. In the interregional dimension, an increase in the differentiation between production-oriented and service-oriented development models is predicted. In particular, Vinnytsia region will gravitate towards the industrial-agrarian model, since the share of the real sector here may increase to 46.3% in 2030. This will indicate an increase in production employment, the development of agro-processing, and an increase in the role of small and medium-sized businesses in the structure of the regional economy. Significant involvement of migration capital in production and logistics projects will contribute to the creation of new jobs and strengthen the economic stability of the region.

Lviv region will remain characterized by a service-oriented and partly post-industrial profile, however, the active use of migration capital will ensure the development of innovative services, creative industries, cross-border entrepreneurship and small businesses. This will increase the adaptability of the labor market and contribute to the diversification of employment.

In Dnipropetrovsk region, the new industrial scenario will involve the formation of an industrial-service configuration of employment, within which the modernization of the production complex and the use of the investment potential of migration capital will contribute to the technological renewal of the industry. At the same time, automation and digitalization of production may be accompanied by the release of part of the low-skilled workforce, which will necessitate professional retraining and adaptation of employees to new labor market requirements.

In general, the implementation of the transformation scenario will create conditions for strengthening economic stability, increasing labor productivity, modernizing the employment structure, and increasing the efficiency of using Ukraine's labor potential. Migration capital, in this case, will be transformed from a compensatory mechanism to support households into a strategic resource for the structural restructuring of the economy and the post-war reconstruction of the state.

## 6. Conclusions

The study found that the labor market and migration capital form an interconnected socio-economic system, within which migration processes simultaneously act as a factor in the transformation of the employment structure and a source of additional resources for economic development. Migration capital, accumulated in the form of financial transfers, professional competencies, social ties, entrepreneurial experience and institutional practices, can play an important role in restoring labor potential, expanding productive employment and increasing the adaptability of the national labor market.

The effectiveness of the further development of the Ukrainian labor market will largely depend on the state's ability to ensure the integration of migration capital into the processes of post-war recovery, structural modernization of the economy and the development of highly productive sectors. Of particular importance is not only the return of part of the labor migrants, but also the creation of conditions for the use of their professional experience, investment potential and entrepreneurial initiatives in the national economy.

The formation of a state policy focused on stimulating the return of labor migrants, supporting investment activity, developing professional retraining, and creating conditions for the effective use of human capital is becoming a priority. The implementation of such measures will contribute to reducing personnel imbalances, strengthening the competitiveness of the labor force, activating small and medium-sized businesses, and forming a more sustainable model of development of the Ukrainian labor market in the conditions of post-war recovery.

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