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DEVELOPMENT OF THE FINANCIAL TECHNOLOGY MARKET IN UKRAINE IN WAR CONDITIONS

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Abstract. *The article is devoted to a comprehensive study of the financial technology (FinTech) market in Ukraine. The key stages of the formation of the Ukrainian financial technology market are identified and their characteristics are carried out. The key segments and components of the financial technology market in Ukraine at the current stage are identified. The peculiarities of the impact of full-scale invasion on the functioning of the market and the adaptation mechanisms that allowed the sector not only to survive, but also to demonstrate resilience and innovative potential are studied. The current state of the FinTech market in Ukraine, the influence of the NBU on the formation of the regulatory environment, the investment climate, the main trends and challenges in war conditions are analyzed. The main elements of FinTech, such as digital payments, peer-to-peer lending, blockchain technologies and regulatory initiatives, are considered. Based on the research conducted, the prospects for the further development of the fintech industry in Ukraine are substantiated. In particular, the prospects for the development of Ukrainian FinTech are outlined, taking into account national specifics and in the context of European integration aspirations and global trends.*

Keywords: *financial technologies, FinTech market, digital payments, neobanks, regulation, investments, innovations, martial law.*

The development of FinTech in the country is an important factor in increasing the availability and quality of financial services, stimulating competition and promoting economic growth. Despite the war unleashed by Russia, Ukrainian FinTech has demonstrated extraordinary resilience and adaptability, continuing to develop and innovate.

The purpose of the article is to analyse the current state of the financial technology market in Ukraine, identify key trends, problems and prospects for its development in modern conditions.

The article examines the stages of the formation of the Ukrainian financial technology market. It was found that the first stage (until 2014) was characterized by the emergence of the first online payment services and the development of Internet banking by

traditional banks. In contrast, the second stage (2014-2021) was a period of active growth and diversification of the financial technology market.

It was determined that the main segments of the financial technology market remain payment services and technologies, digital banking (including neobanks), technologies for infrastructure and software, as well as the areas of lending, insurTech and personal finance management.

The dynamics and structure of the main indicators of the development of the financial technology market in Ukraine were analyzed. The analysis showed growth in most indicators, albeit at a slower pace than before the full-scale war. Despite the negative impact of the war, it became a catalyst for the introduction of certain innovations and accelerated digitalization. FinTech companies demonstrated high adaptability, ensuring the continuity of financial transactions, developing services to support the population and business, as well as for collecting donations for the needs of the army and humanitarian purposes.

It was studied that the key factors of success are a high level of digital literacy of the population and business, an active position of the regulator in the implementation of modern standards, as well as the innovative spirit of Ukrainian FinTech companies. Overcoming current challenges, in particular those related to the war and access to financing, as well as effectively using existing opportunities, will allow Ukrainian FinTech not only to recover, but also to become an important element of the post-war reconstruction and modernization of the country's economy, strengthening its positions in both domestic and international markets.

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