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# THE IMPACT OF CROP INSURANCE PROGRAMMES ON THE FINANCIAL STABILITY OF AGRICULTURAL BUSINESSES

## ABSTRACT

Agricultural insurance plays an important role in risk management in the agricultural sector, but it faces a number of obstacles in developing countries. The aim of the research was to assess how the existing crop insurance programmes affect the financial stability of agricultural businesses and propose directions for improving the agricultural insurance system. The research employs the methods of economic and statistical analysis, correlation analysis, and the descriptive method. The problems of the agricultural sector of Ukraine were identified and the role of agricultural insurance in solving some of them was determined in the course of the study. The problems of the agricultural insurance development related, among other things, to insufficient state support and the imperfection of insurance programmes, were noted. The correlation analysis proved that today agricultural insurance does not have a significant impact on the level of financial stability of the agricultural sector. The given successful examples of international experience regarding the development of public-private partnerships in the field of agricultural insurance can be an important direction for increasing the efficiency of this sector in Ukraine. The results of the work can be applied in the practice of insurance companies to improve the insurance terms for producers, as well as by government officials to form directions for policy optimization in the field of agricultural insurance.

**Keywords:** crop insurance, agricultural insurance, financial stability, insurance payments, subsidies, insurance products

**JEL Classification:** G22, O13, Q14

## INTRODUCTION

Agricultural insurance is an important tool for managing agricultural risks — from the deterioration of climatic conditions and pest reproduction to the realization of natural disasters. Robles (2021) cites information provided by the United States (US) Department of Agriculture on the main types of risk to agriculture. These include human (personal), institutional (government actions), financial (e.g. access to capital), price (market) and production (weather, pests) risks. A developed agricultural insurance system allows national producers to reduce the possibility of financial losses and stabilize profits (Kuzmenko et al., 2024).

The Ukrainian agricultural sector plays an important role in the country's economy, providing not only domestic needs but also a large share of national exports. However, the agriculture of Ukraine has experienced a significant decline, caused, first of all, by military operations on the territory of the country. At the same time, the national agricultural sector is characterized by internal problems associated with a lack of funding, insufficient state support, insecurity of farmers from the realization of risks of various origins, etc. (Arivazhagan et al., 2023; Brazhnyk, 2024). These problems necessitate the support for the competitiveness of the agricultural sector using integrated approaches and international experience (Pylypenko et al., 2018). One of the important directions of development is the establishment of an effective agricultural insurance system with the participation of the private and public sectors (Jørgensen et al., 2020; Jha et al., 2021). Agricultural insurance makes it possible to avoid large financial losses, contributing to increasing the financial stability of agricultural businesses, and also plays

a detrimental role in improving the long-term planning of activities (Bondarenko et al., 2024).

The development of the agricultural insurance system, in particular, crop insurance in Ukraine is characterized by significant problems. The percentage of insured acreage is extremely low (about 6%), and government support is limited (Klierini, 2022). There are a number of underlying reasons, in particular, insurers' mistrust, lack of farmers' knowledge in the field of insurance, high insurance costs, low insurance payments, limited range of insurance services, etc.

## LITERATURE REVIEW

The effectiveness of the agricultural insurance system depends significantly on the economic, social, and political conditions in the countries. Its problems and advantages differ significantly in countries with different levels of development. The countries of North America and Western Europe are mainly the leaders in the field of agricultural insurance. As Ukraine belongs to developing countries, it is appropriate to analyse the existing problems in the field of agricultural insurance for countries with a corresponding level of development. It is also important to study the successful examples and experiences of the leading countries, which are distinguished by significant successes in the field of agricultural insurance.

Most researchers dealing with agricultural insurance implementation in developing countries noted the low effectiveness of attempts to popularize agricultural insurance among farmers (Ali et al., 2020; Nshakira-Rukundo et al., 2021). Noting that agricultural insurance is a panacea for the agriculture sector, Singh and Agrawal (2020) conclude that it faces a number of obstacles in India. In particular, access to agricultural insurance is the main challenge for farmers. According to Ghosh et al. (2021), the real demand of farmers for insurance services in the agricultural sector in this country is quite high. Kramer et al. (2022) believe that limited access to agricultural insurance services is a common problem for all developing countries. Ankrah et al. (2021) noted that agricultural insurance is an important tool for reducing risks in agriculture in the face of climate change. However, the penetration of agricultural insurance in the southern regions of the planet remains extremely low — especially for small farmers. King and Singh (2020) noted the wide range of opportunities for smallholder farmers to manage agricultural risks using agricultural insurance. However, the experience of Vietnam also has a low level of implementation of agricultural insurance due to the underestimation of this tool by farmers. Agricultural insurance plays a special role for such countries as Malaysia, where the agricultural sector is under increased threat of various natural risks — floods, landslides, and drought. At the same time, the development of agricultural insurance in the country is hindered by insufficient implementation of international experience, a narrow range of agricultural insurance products, a lack of information, and limited financial opportunities (Alam et al., 2020).

Some researchers note the positive experience of implementing agricultural insurance in developing countries. Zou et al. (2022) and Fang et al. (2021) found that agricultural insurance in Chinese provinces led to a significant increase in agricultural production. Hudson et al. (2020) studied the successful practices of European countries regarding the insurance of agriculture against extreme weather conditions. The researchers noted Austria, Spain, and Sweden as the most successful countries in this field. Bucheli et al. (2023) considered insurance as an important tool for agricultural risk management, particularly, in European countries. The researchers stated the diversity of the concentration and insurance products provided in the countries. According to Bondarenko et al. (2024), the most successful example in the field of agricultural insurance is the US experience, because the country is a leader in this field. The state effectively uses the public-private partnership mechanism, which allows combining the expertise of the private sector with state support. Kysilova and Krasnoshchok (2023) also considered the experience of the USA, Canada and other developed countries and noted the importance of state support in the field of agricultural insurance. The researchers emphasized that such support can be a significant burden on the state budget. Hazell and Varangis (2020) noted the importance of subsidizing agricultural insurance by governments in many countries, especially in countries where the development of private insurance is restrained for some reason. They also pointed to frequent cases of subsidization inefficiencies related, among other things, to inappropriate subsidy programmes and political dynamics.

The conducted review gives grounds to note that the researchers of the problems of agricultural insurance in Ukraine often emphasize its low efficiency and insufficient state support. At the same time, there is a lack of studies that assess the real impact of agricultural insurance on the sustainability of the agricultural sector. Our study fills the gaps in research through quantitative analysis of the impact of agricultural insurance on the financial stability of agricultural businesses. The need to continue research is determined by the importance of the agricultural sector for the economy of Ukraine in the absence of an effective agricultural insurance mechanism. At the same time, the development of agricultural insurance will increase the protection of national farmers against risks of various origins, which is especially relevant in the context of worsening climate challenges and the negative consequences of military operations.

## AIMS AND OBJECTIVES

It is important to assess how the existing crop insurance programmes affect the financial stability of agricultural businesses and propose directions for improving the agricultural insurance system, which is the aim of the study. The aim involves the fulfilment of the following research objectives:

1. Study the aspects of the development of agricultural insurance in Ukraine as a risk management tool and conduct an analysis of its current state.
2. Assess the impact of insurance service programmes on the financial stability of agricultural businesses.
3. Consider successful international experience and the possibilities of its use in Ukraine.

## METHODS

### *Research design*

The research design involves its division into successive stages. The first stage is the analysis of the current state of the agricultural sector of Ukraine. The purpose of this stage was to assess the role of the agricultural sector in the national economy and identify the problems related to both internal factors and martial law. The second stage of the research provided for studying the problems of the development of agricultural insurance in Ukraine as an important tool of agricultural risk management. The existing insurance programmes and products were characterized in order to identify the main areas of improvement. The third stage involves assessing the impact of insurance service programmes on the financial stability of agricultural businesses. The purpose of this stage was to determine whether the level of insurance payments has an effect on increasing the financial stability of agricultural businesses, and if so, to what extent. The final stage of the research provides for the study of the successful international experience of the development of agricultural insurance using the example of the USA and Spain. The main task of this stage was to identify positive practices and the possibilities of their adaptation in Ukraine.

### *Sample*

The object of the study is the agricultural sector of Ukraine, the financial stability of which is important not only at the national level but also in the context of ensuring global food security. This is explained by Ukraine's leading positions in the export of certain agricultural plants, in particular, grain and sunflower oil. In addition, the study reasonably used data from other countries, in particular, to describe positive experiences in the field of agricultural insurance development. Such countries include the USA and Spain as the leaders in the field of agricultural insurance.

The following indicators were also analysed to fulfil the research objectives:

1. for the analysis of the current state of the agricultural sector of Ukraine for 2015-2023:
  - sown area of agricultural crops in Ukraine, thousand hectares;
  - volume of production of agricultural crops in Ukraine, thousand tons;
  - yield of agricultural crops in Ukraine, hundredweights per hectare.
2. for the analysis of the state of development of the agricultural insurance in Ukraine:
  - ranking of insurance companies of voluntary insurance of agricultural products in 2024.
3. for assessing the impact of insurance service programmes on the financial stability of agricultural businesses:
  - indicators of agricultural insurance, financial stability, profitability of certain crops (grains, sunflower seeds, sugar beets, potatoes, open-ground vegetables).

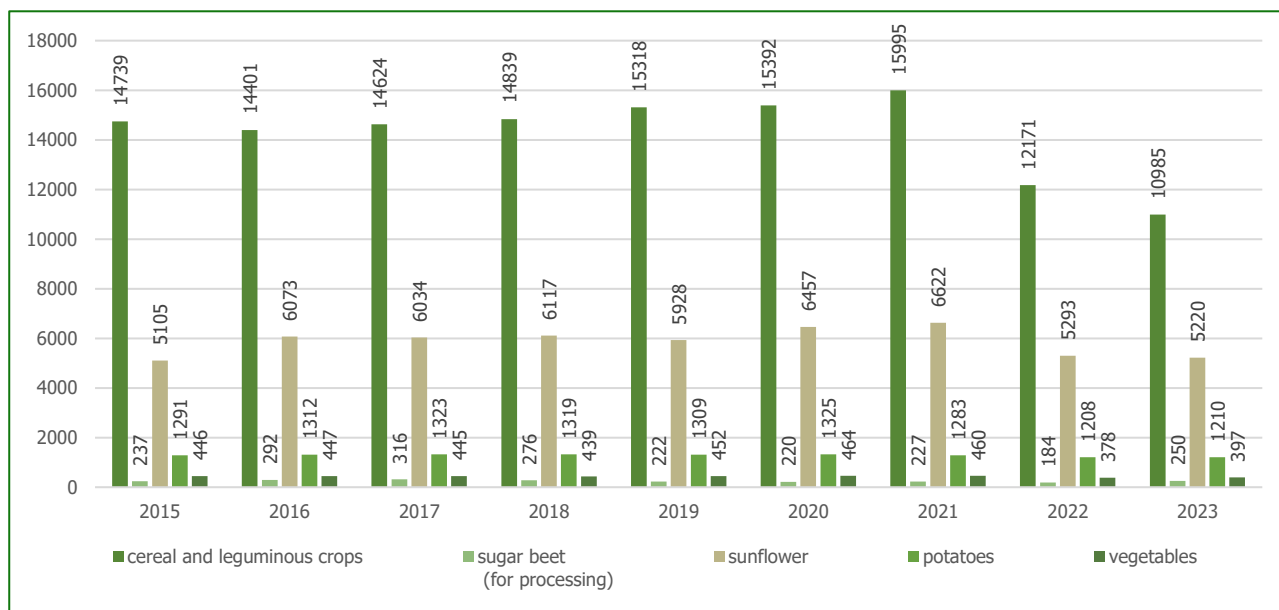
### *Methods*

The research employed the method of economic and statistical analysis to conduct a thorough assessment of the performance indicators of Ukrainian agriculture over time. The descriptive method along with other general scientific methods made it possible to describe the current state of development of agricultural insurance in Ukraine, existing insurance solutions, international experience, and identify areas for improvement. The use of correlation analysis was aimed at identifying relationships between agricultural insurance indicators and indicators of financial stability of agricultural businesses.

## RESULTS

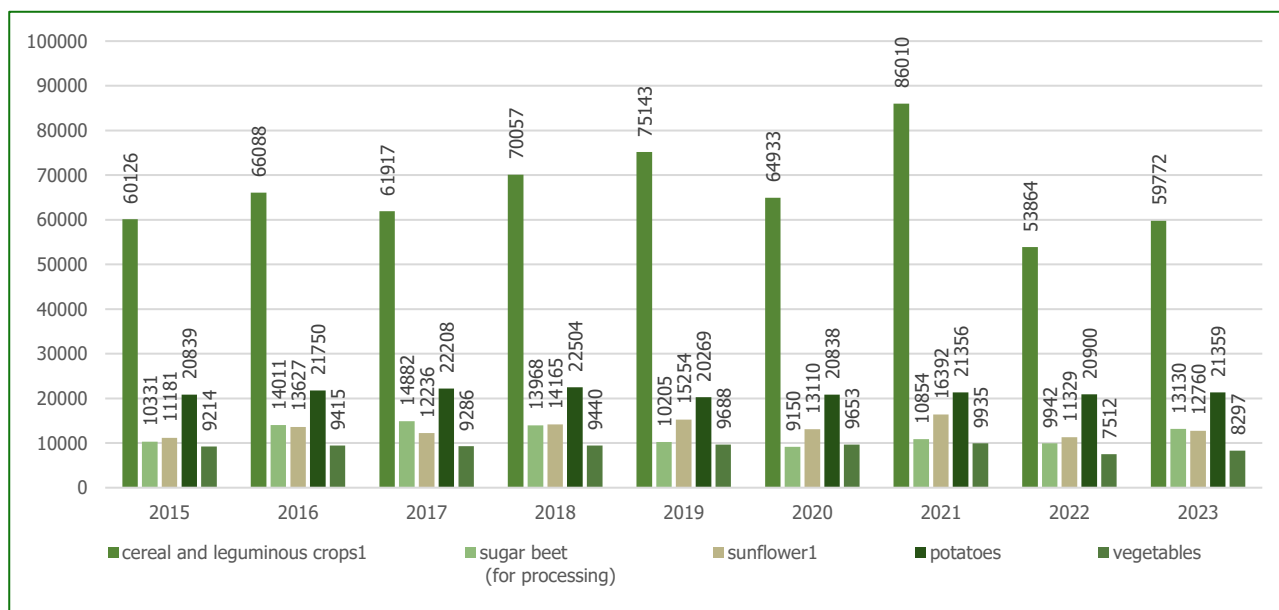
### *The current state of the agricultural sector of Ukraine*

Agricultural products of Ukraine play an important role in ensuring global food security. Before the full-scale invasion, the country was among the world's top five grain exporters. It accounted for 10 per cent of wheat exports, about 14 per cent of corn exports, and almost half of the world's sunflower oil exports. While remaining an important supplier of agricultural products, Ukraine suffered significant losses because of the full-scale war, which significantly reduced the country's available cropland (Figure 1).



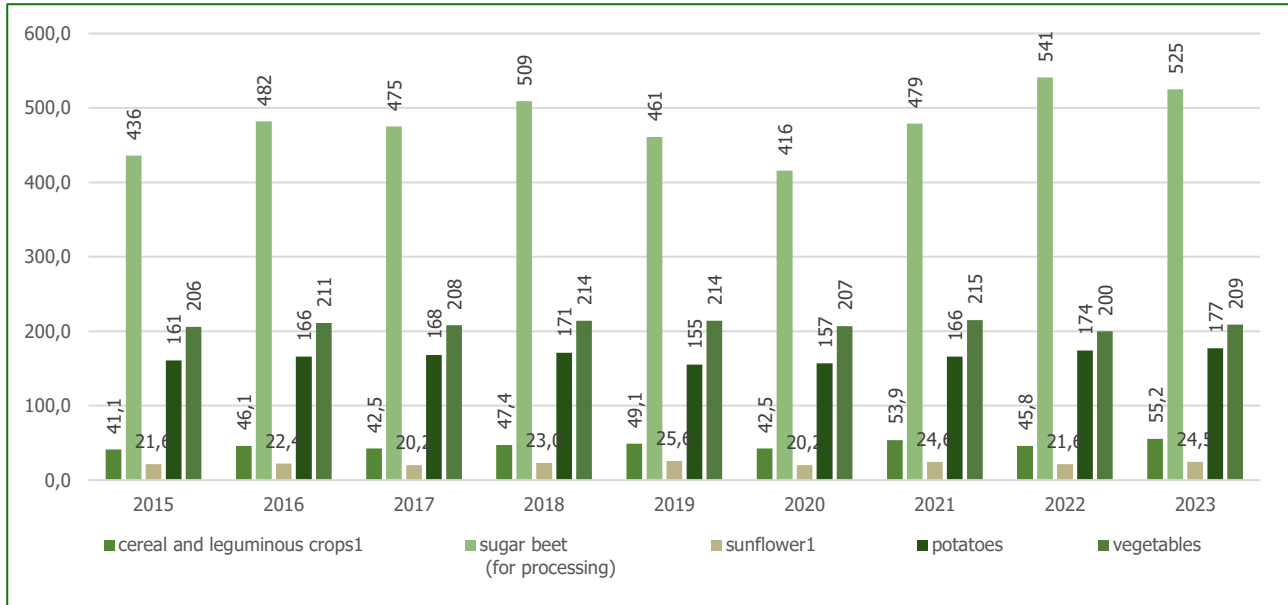
**Figure 1. Sown area of agricultural crops, thousand ha.** (Source: built by the author according to State Statistics Service of Ukraine, 2024)

Figure 1 shows a significant reduction in the sown area, especially for cereals and sunflower. Compared to 2021, the reduction in 2023 was more than 31% for cereals and legumes and more than 21% for sunflower. Accordingly, the amount of production of agricultural crops also decreased significantly (Figure 2).



**Figure 2. The volume of production of agricultural crops, thousand tons.** (Source: built by the author according to State Statistics Service of Ukraine, 2024)

The reduction in the volume of production of cereal and leguminous crops amounted to about 30.5%, sunflower – more than 22%. The volume of production of vegetables has also been significantly reduced — by almost 20%. The volume of production of other plants did not undergo such significant changes. Figure 3 shows the change in the yield of agricultural crops.



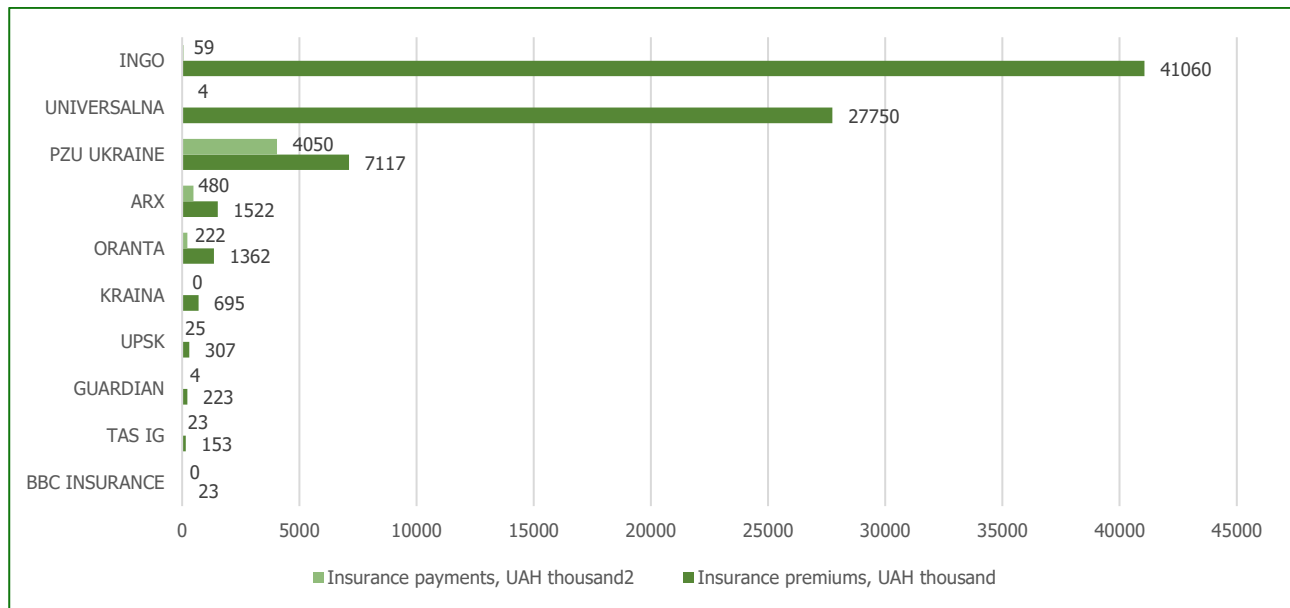
**Figure 3. Yield of agricultural crops, hundredweights per hectare.** (Source: built by the author according to State Statistics Service of Ukraine, 2024)

The yield of agricultural crops decreased slightly for cereals and leguminous crops, vegetable crops, but increased for sugar beet, potatoes, and vegetables. The observed state of affairs is connected not only with the reduction of cultivated areas, but also with the reduction of the number of workers, the disruption of logistics, and the destruction of infrastructure. In general, agricultural losses as of 2024 reach USD 69.8 billion.

At the same time, the agricultural sector of Ukraine continues to demonstrate a high level of resistance to the risks of a full-scale invasion. The harvest of all crops exceeds the domestic needs of the country, which contributes to the gradual recovery of exports. The main challenges for the sector are the lack of financial resources, the simplification of production processes, and the introduction of fewer crop protection products and fertilizers. Moreover, there are staff shortages, infrastructure damage, and environmental problems (National Institute for Strategic Studies, 2024). In view of the foregoing, the post-war model of agricultural development should harmonize its ecological and economic components in accordance with the concept of sustainable development.

The current state of agriculture in Ukraine, in particular, taking into account the ongoing full-scale war on its territory, urges the problem of an adequate system of agricultural insurance. Today, agricultural insurance in Ukraine is characterized by a number of problems, which include the lack of state support, legislative uncertainty, as well as an imperfect system of regulation and supervision of the fulfilment of insurers' obligations. Besides, existing insurance solutions are often limited and farmers' knowledge of insurance services is insufficient. The high costs of insurance can be attributed to the inhibiting factors, especially for small farms, which is especially noticeable without adequate support from the state. According to the legislation, only one association of insurers has the right to insure agricultural products with state support (Verkhovna Rada of Ukraine, 2024). The Order of the Ministry of Agrarian Policy and Food of Ukraine defines the key terms of future crop insurance contracts (Verkhovna Rada of Ukraine, 2023). However, the document does not take into account the modern realities of insurance risks characteristic of the agricultural sector.

The noted problems slow down the development of agricultural insurance, which is confirmed by the statistics: only about 6% of national crops were insured in 2023. In 2024, INGO leads the ranking of voluntary agricultural insurance companies by the volume of insurance premiums (Figure 4).



**Figure 4. Ranking of voluntary agricultural insurance companies in 2024.** (Source: built by the author based on (Forinsurer, 2024))

The INGO’s insurance products include insurance of winter crops for the winter period, perennial plantings and the harvest of winter crops for the entire growing period. They also cover the yield of perennial crops, the future expected yield of the crop, indoor and outdoor vegetables, and the cost of seeds and plant protection products supplied. In its insurance programmes, the company defines a range of insurance risks — from changes in weather conditions and natural disasters to plant diseases and pest reproduction. The company’s official website states that the company is ready to compensate for damages caused by military operations (INGO, 2023). At the same time, the level of insurance payments for most of the insurance companies noted in Figure 4 is quite low. This prompts the revision of the insurance risks included in the programmes, their composition, probability of occurrence and other contractual conditions.

#### *The impact of agricultural insurance on the financial stability of agricultural businesses*

In view of the foregoing, it is appropriate to check whether agricultural insurance affects the financial stability of agricultural businesses in Ukraine. For this purpose, a correlation analysis was carried out between the indicators of insurance premiums, insurance payments and the insurance payment rates, on the one hand, and individual sustainability indicators, on the other. The indicators of insurance payments, insurance payments and the level of insurance payments are the sum of the corresponding indicators of insurance companies that are leaders in agricultural insurance in Ukraine. The financial stability indicators include the coefficient of autonomy, indicators of the Liabilities to Assets Ratio, and the indicators of profitability and net profit. The results of the correlation analysis are presented in Table 1.

**Table 1. Results of correlation analysis between the indicators of agricultural insurance and financial stability indicators of agricultural businesses.** (Source: calculated by the author based on Forinsurer, 2024; State Statistics Service of Ukraine, 2024)

	Coefficient of autonomy	Long-term assets / long-term liabilities	Short-term assets / short-term liabilities	Profitability of sales (gross)	Return on equity	Return on aggregate capital	Net profit (UAH million)
Insurance premiums, UAH thousand	-0.284979	0.410052	-0.438131	0.408419	0.490618	0.290347	0.139564
Insurance payments, UAH thousand	0.435533	0.629451	0.210829	0.144056	0.067334	0.253223	0.180990
Insurance payment rates	0.455814	0.549905	0.255248	0.078252	-0.012892	0.180427	0.141655

The results of the correlation analysis give grounds to conclude that none of the calculated relationships is statistically significant. Accordingly, it does not significantly affect the financial stability of agricultural businesses at the current stage of development of agricultural insurance in Ukraine at the industry level. Table 2 also examines whether there are statistically significant relationships between agricultural insurance indicators and the profitability of production of certain crops.

**Table 2. Results of the correlation analysis between agricultural insurance indicators and the profitability of production of certain crops.**  
 (Source: calculated by the author based on Forinsurer, 2024; State Statistics Service of Ukraine, 2024)

	Profitability of crop production				
	cereals	sunflower seeds	sugar beat	potatoes	vegetables
Insurance premiums, UAH thousand	-0.398338	-0.608896	-0.268080	-0.628739	-0.578226
Insurance payments, UAH thousand	-0.548414	-0.403971	-0.587976	0.054535	-0.551106
Insurance payment rates	-0.476186	-0.328293	-0.545890	0.061776	-0.487814

According to the results of the second approach to the correlation analysis, no statistically significant relationships were found either. This confirms previous conclusions about the insignificant impact of agricultural insurance on the sustainability of agricultural businesses in Ukraine at the sectoral level. In addition to the noted regulatory problems, such a state may be associated with a low payments and significant fluctuations in premiums, which indicates the instability of the agricultural insurance sector. In general, a low level of insurance penetration in the agricultural sector can be noted.

### *International experience*

There are three main models which are the most often distinguished among the existing ones in the field of agricultural insurance in the world: American, European, and mixed. The first one is characterized by significant participation of the state, which is implemented through support in the form of subsidies. The second model, European, does not involve significant state intervention, and manufacturers themselves buy the necessary insurance products from private companies. The mixed model combines the features of the first and second models, ensuring the development of an effective public-private partnership. The advantage of the American model is the provision of support from the state, but such support can become a burden on the state budget. The European model does not provide farmers with sufficient support. They are also forced to prefer buying insurance products that provide protection only against certain risks. This is due to the fact that multi-risk insurance is significantly more expensive. In view of the problems identified in the study regarding the agricultural insurance system in Ukraine, it is proposed to consider the peculiarities of agricultural insurance in the USA and Spain in more detail. The American model is used in the first case, while a mixed one is used in the second case. So, in both countries, the state influences the effectiveness of agricultural insurance to a certain extent, which, in the author's opinion, is lacking in Ukraine.

In Spain, a special management entity in the field of agricultural insurance - Agroseguro - has been established. This entity is responsible for management in the field of agricultural insurance on behalf of insurance companies included in the co-insurance pool. Agroseguro's activity is based on private contracts between insurers and policyholders. The system provides for the insured to receive regional and state subsidies. Such subsidies are provided to all farmers for signing an insurance policy. Flexibility is ensured through the management of subsidies by Agroseguro on behalf of producers. After deducting the subsidy, farmers pay only their part of the premium, and the management entity applies for reimbursement from the state and regions for the remaining amount. The described system caused the fact that today agriculture in Spain is almost protected from all possible climatic risks. This approach is recognized as an international benchmark both in terms of coverage and public-private partnership (Agroseguro, 2024).

The USA established the Federal Crop Insurance Program in the 1930's. The federal programme is controlled by the country's Department of Agriculture and the Risk Management Agency, providing producers with reliable protection against a number of agricultural risks. Producer participation in the Program covers about 81% of the production area, and the level of crop coverage is 75% (as of 2022). The official website of the Federal Program notes that the significant increase in the producers' participation in the Program in recent years was due to a number of factors. These include, among other things, the expansion of the range of insurance products and the provision of subsidies. Since 2000, the existing system has been improved through the introduction of a new approach to pricing — the "constant rating formula". Using this approach allows for a more accurate assessment of the risks of each individual producer and adapting insurance premiums to their unique situations (USDA, 2024). So, using the successful experience of the USA and Spain with appropriate adaptation to local conditions can increase the efficiency of agricultural insurance in Ukraine. First of all, it is necessary to pay attention to such areas as:

- elimination of gaps in the legislative framework, provision of better state control and strengthening of state support by providing appropriate financial incentives for producers of agricultural products;
- expansion of the range of insurance services for producers of agricultural products, taking into account the probability of realization of risks and ensuring the access of producers to insurance services;

- ensuring the appropriate level of insurance payments and fair terms of insurance contracts through the implementation of appropriate control mechanisms.

## DISCUSSION

As in the author's work, a number of studies have noted the imperfection of state regulation and/or support in the field of agricultural insurance for developing countries. In this regard, Alam et al. (2020) emphasized the development of relevant government initiatives and public-private partnerships in Malaysia. Using the example of India, Singh and Agrawal (2020) noted that most of the problems in this field are related to the process of implementing agricultural insurance and are generated at the state level. In addition, a significant obstacle is the limited access to agricultural insurance, which is primarily related to the lack of farmers' knowledge in the relevant field. Ankrah et al. (2021) used the example of Ghana, also believing that the main problem of low penetration is insufficient knowledge about agricultural insurance products. Kramer et al. (2022) noted the problem of inadequate access to agricultural insurance and concluded that proper evaluation of subsidized insurance programmes will play a key role in public spending. King and Singh (2020) add a high level of mistrust in insurers to the noted problems preventing large-scale implementation of agricultural insurance. The conclusions drawn by the authors of the abovementioned studies are consistent with the results of the author's research. Ukraine's agricultural insurance system shares many common problems with other developing countries, but the ways of improvement may differ depending on current conditions.

China is worth noting among the positive examples of the development of agricultural insurance in developing countries. The use of agricultural insurance in the country led to an increase in labour productivity and an increase in the arable land (Zou et al., 2022). In addition, according to the findings of Fang et al. (2021), agricultural insurance in China has contributed to increasing the productivity of green factors in agriculture. The researchers conclude that an effective government solution should be to increase and differentiate crop insurance subsidies. Benami et al. (2021) noted the experience of China in the context of using the latest technologies in agricultural insurance, in particular, satellite data. Similar technologies can be used to improve the accuracy of risk and damage assessment. The practice of China was not considered in the author's research. However, the researchers' conclusions emphasize the value of China's experience with Ukraine in the context of emphasis on environmental aspects and new technologies.

Using the example of a number of European countries, Bucheli et al. (2023) found that insurance solutions for the most economically significant weather risks are widely available to farmers. At the same time, some other risks are less represented (such as droughts), although their impact can also have critical consequences. The researchers also noted the tendency to introduce premium subsidies but emphasized that state intervention in the market should be consistent with other political goals. Hazell and Varangis (2020) studied the successful practices of subsidizing agricultural insurance and concluded that governments need to design "smart" subsidies to improve their effectiveness. Such subsidies ensure high economic efficiency and do not become an excessive financial burden for the government. The researchers also consider the primary task of providing the population with basic public goods, which creates a favourable environment for the development of insurance. The results of the author's research evidenced that the use of such approaches can be useful for Ukraine, as it will provide support to farmers without excessively burdening the state budget.

The analysis of the successful experience of agricultural insurance in Austria, Spain and Sweden gave grounds for Hudson et al. (2020) to develop some recommendations for improving its effectiveness. The researchers consider it appropriate to increase the requirements for purchasing insurance against extreme weather events using general insurance packages. Public-private partnership approaches to financing losses are also recommended. Furthermore, the researchers consider it appropriate to switch to comprehensive crop insurance with the use of general subsidies. They also noted the importance of supporting households through vouchers. Given the problems of agricultural insurance in Ukraine identified by the author, the proposed approaches can be considered for adaptation in Ukrainian practice. In particular, they can be used to ensure the appropriate level of state support and provide access to a wide range of insurance services.

## CONCLUSIONS

The relevance of the study of the problems of agricultural insurance is determined by its important role in the management of agricultural risks and in increasing the financial stability of farmers. At the same time, this industry has just started its development in Ukraine and is characterized by a number of problems that need to be quickly solved, given the importance of the agricultural sector in the national economy. As a result of the study, it was noted that the agricultural sector of Ukraine has experienced a significant decline due to the full-scale war in the country. In addition, it is characterized by

internal problems related to a lack of funding, insufficient support from the state, insecurity of producers from the realization of risks, etc. Agricultural insurance can become one of the important ways to improve the situation and increase the financial stability of the industry, but the development of the field faces a number of obstacles. These include an imperfect system of subsidies, a low level of insurance payments, distrust of farmers in insurers, lack of knowledge of producers in the field of insurance, etc. The correlation analysis demonstrated that agricultural insurance currently does not have a significant impact on the financial stability of the agricultural industry.

The author of this research suggested turning to successful examples of international experience in the field of agricultural insurance, in particular, to the practice of the USA and Spain. Effective approaches to the development of public-private partnerships in these countries can become a valuable experience for Ukraine with appropriate adaptation to local conditions. Further research can focus on finding effective ways of applying the latest technologies in the field of agricultural insurance.

## ADDITIONAL INFORMATION

### AUTHOR CONTRIBUTIONS

*All Authors have contributed equally.*

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### CONFLICT OF INTEREST

*The Authors declare that there is no conflict of interest.*

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## ВПЛИВ ПРОГРАМ СТРАХУВАННЯ ВРОЖАЮ НА ФІНАНСОВУ СТІЙКІСТЬ АГРАРНИХ ПІДПРИЄМСТВ

Агрострахування відіграє важливу роль в управлінні ризиками, характерними для галузі сільського господарства, проте його розвиток у країнах, що розвиваються, стикається з рядом перешкод. Метою роботи було оцінити, як існуючі програми врожаю впливають на фінансову стійкість аграрних підприємств, і запропонувати напрями вдосконалення системи агрострахування. У роботі застосовано метод економіко-статистичного аналізу, метод кореляційного аналізу, описовий метод. У результаті проведеного дослідження було охарактеризовано проблеми

галузі сільського господарства України та роль агрострахування у розв'язанні окремих із них. Було відзначено проблеми розвитку агрострахування, пов'язані, окрім іншого, із недостатньою підтримкою держави та недосконалістю страхових програм. Через застосування кореляційного аналізу було засвідчено, що на сьогоднішні агрострахування не чинить суттєвого впливу на рівень фінансової стійкості галузі сільського господарства. Наведені успішні приклади міжнародного досвіду щодо розвитку державно-приватного партнерства в царині агрострахування можуть бути важливим напрямом для підвищення ефективності цієї галузі в Україні. Результати роботи можуть бути застосовані в практиці страхових компаній для покращення умов страхування виробників, а також будуть корисні урядовцям для формування напрямів оптимізації політики в царині агрострахування.

**Ключові слова:** страхування врожаю, агрострахування, фінансова стійкість, страхові виплати, субсидії, страхові продукти

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