

ABSTRACTS

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A REVIEW OF CURRENT TRENDS IN CROSS-BORDERS M&A

The article examines current trends in TNCs' M&A, peculiarities of their value and number dynamics, sectors of economy and industry where these strategies have been mostly realized, and geographical structure of these processes. The main findings are as follows:

Global financial crisis has led to considerable decrease in absolute value of M&A. In 2009 the value of M&A decreased to the level of 2003. The post crisis period is characterized by sporadic changes in value, though showing upward trend.

In terms of both quantity and value developed countries remain the leaders in M&A market with the EU and the U.S. being the major players.

Africa was the only region in the world which suffered losses in terms of sale transactions in 2012.

The decrease in value of cross-border M&A occurred mainly due to declining business activities in some developed countries, which reflected in decreased value of the carried out projects rather than in their quantity.

The decrease in value of cross-border M&A was uneven in terms of sectoral structure. The total value of M&A transactions decreased by 45 percent with the most unfavourable dynamics in primary sector (66 percent), followed by tertiary sector (42 percent) and secondary sector (33 percent).

The other peculiarity with respect to M&A value is connected with own international expansion of the state firms, mainly at the expense of the firms located in the developing countries and aimed to increase their strategic assets.