



Sustainable economy

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ESG strategies in the event industry and their impact on the brand value of a territory

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Abstract. *The relevance of the study lies in the strengthening of social responsibility and transparent management as fundamental principles for enhancing the competitiveness and reputation of communities. The event industry, as one of the key sectors of the creative and experiential economy, plays a crucial role in shaping perceptions of territories through large-scale cultural, sporting, and social events.*

The purpose of this study is to substantiate the conceptual and practical foundations of integrating ESG principles into the event sector and to examine their impact on the development of sustainable territorial brands.

The research employed the following methods: analysis of scientific literature to assess the current state of research on the study issues; comparison to identify international practices of ESG implementation in the event industry; and generalization and systematization to present the research results.

It has been established that the implementation of ESG strategies within event organizations contributes to the formation of long-term value chains that combine



environmental awareness, social inclusiveness, and ethical management. It has been proven that ESG-oriented measures strengthen the territory's image as responsible, innovative, and socially open, which directly affects its attractiveness to investors, tourists, and local communities. It is noted that environmental initiatives such as carbon-neutral logistics, waste minimization, and the use of renewable energy sources are tools for increasing environmental sustainability and improving public perception of event tourism. Social aspects, in particular inclusiveness, accessibility and involvement of the local community, form trust, emotional connection and loyalty to the territory brand among the target audience. Management of business processes, based on the principles of transparency, accountability and cooperation with stakeholders, ensures the reliability and institutional stability of the territorial brand.

It has been established that ESG strategies are now becoming a key factor in the reputational and economic growth of territories. Their integration into the events industry creates a synergistic effect between sustainability, creativity and innovation, which increases competitiveness and strengthens the long-term identity of territorial brands.

Keywords: *sustainable development, social responsibility, brand identity, event management, governance transparency, environmental awareness, territorial image.*

ESG-стратегії у подієвій індустрії та їх вплив на цінність бренду території

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***Анотація.** Актуальність дослідження зумовлено посиленням ролі соціальної відповідальності та прозорого управління як фундаментальних принципів підвищення конкурентоспроможності та репутації громад. Індустрія подій, як один із ключових секторів креативної та досвідної економіки, відіграє важливу роль у формуванні сприйняття територій через масштабні культурні, спортивні та соціальні події.*

Метою дослідження є обґрунтування концептуальних та практичних засад інтеграції принципів ESG в сектор подій та виявлення їх впливу на розвиток стійких територіальних брендів.

В дослідженні використано методи: аналізу наукової літератури – для оцінки поточного стану вивчення проблематики дослідження; порівняння – для виявлення міжнародних практик впровадження ESG у подієву індустрію; узагальнення та систематизації – для представлення результатів дослідження.

Визначено, що впровадження ESG-стратегій в організації заходів сприяє формуванню довгострокових ланцюгів створення вартості, які поєднують екологічну свідомість, соціальну інклюзивність та етичне управління. Доведено, що ESG-орієнтовані заходи зміцнюють імідж території як відповідальної, інноваційної та соціально відкритої, що безпосередньо впливає на її привабливість для інвесторів, туристів та локальних громад. Зазначено, що такі екологічні ініціативи, як вуглецево-нейтральна логістика, мінімізація відходів та використання відновлюваних джерел енергії, є інструментом підвищення екологічної стійкості та поліпшення сприйняття громадськістю подієвого туризму. Соціальні аспекти, зокрема інклюзивність, доступність та залучення місцевої громади, формують довіру, емоційний зв'язок та лояльність до бренду територій серед цільової аудиторії. Управління бізнес-процесами, що ґрунтується на принципах прозорості, підзвітності та співпраці зі стейкхолдерами,



забезпечує надійність та інституційну стабільність територіального бренду.

Встановлено, що ESG-стратегії нині стають ключовим чинником репутаційного та економічного зростання територій. Їх інтеграція в індустрію подій створює ефект синергії між стійкістю, креативністю та інноваціями, що підвищує конкурентоспроможність і зміцнює довгострокову ідентичність територіальних брендів.

Ключові слова: сталий розвиток, соціальна відповідальність, брендова ідентичність, подієвий менеджмент, управлінська прозорість, екологічна свідомість, територіальний імідж.

Statement of the problem. In the context of global economic transformations and a growing emphasis on sustainable development, integrating ESG (environmental, social, and governance) strategies into the event organization industry has become increasingly important. The rapid expansion of the experience economy and the growing public demand for ethical, environmentally responsible and socially oriented business practices have shifted the focus from short-term profit generation to long-term value creation based on the principles of sustainable development. The event industry, as one of the most dynamic and visible sectors of the creative economy, directly impacts the public perception of the territory, its values, and identity. The events have become an effective communication tool through which cities and regions demonstrate their environmental responsibility, inclusiveness, and transparency in management. However, despite the significant potential of ESG implementation in shaping sustainable development practices, theoretical understanding and methodological frameworks for assessing its impact on the territorial brand remain underdeveloped, especially in countries with developing economies, such as Ukraine.



The urgency of the problem is further strengthened by the need to coordinate sustainable territorial development strategies with the expectations of local communities. A conscious approach to organizing events not only contributes to environmental preservation but also promotes social cohesion, cultural dialogue, and economic growth within communities. Therefore, a crucial research task is to determine how ESG-based approaches can be systematically implemented in the events industry and how they impact the formation of the brand image of the territory.

Analysis of recent research and publications. Several works by leading domestic scientists have addressed this research problem. In particular, the article by V. Rudevskaya, N. Shvets, and V. Tanase [1] analyzes the civilizational foundations of sustainable development, where the authors demonstrate that progress in achieving the Sustainable Development Goals depends on the integration of social, economic, and environmental factors that form the modern paradigm of responsible territory management. In the study by S. Melnychenko and L. Bogadyorova [2], the authors emphasize the spatio-temporal patterns of the hotel industry's development, which determine the level of tourist attractiveness of territories and provide a basis for the effective implementation of event strategies. V. Papp and N. Boshota [3] emphasize that event tourism acts as a catalyst for regional development, activating the local economy, social cohesion and strengthening the brand of the territory. In the work of S. Tsvilyi, T. Kuklin, and T. Kaptiukh [4], the post-war prospects for the development of the tourism industry were analyzed, indicating that a focus on sustainability and innovative event formats is a key factor in its recovery.

H. Kucheriava [5] investigates tourism branding as a strategic tool for destination management, emphasizing the role of image and event communications in the formation of trust in territories. R. Diachenko and L. Kononenko [6] consider the potential of event tourism, noting that its development requires strengthening marketing approaches and social responsibility for a sustainable promotional effect.



V. Zhupnyk and H. Terletska [7] justify inventive tourism as a factor of sustainable development, which contributes to ecological balance, cultural identity and social integration of local communities.

In the work of S. Pobihun, A. Makarenko, and V. Momot [8], it is proven that the synergy of innovations and corporate social responsibility in the tourism sector ensures an increase in the competitiveness of enterprises and strengthens the stability of territorial brands. D. Martynov [9] analyzes global trends in corporate social responsibility, emphasizing the growing importance of ESG approaches for the tourism business, which seeks to meet the requirements of sustainable development. In their article, H. Chmil and G. Tsiatska [10] emphasize the importance of the ecological image of hospitality industry enterprises, which directly affects marketing effectiveness and brand perception among the target audience. H. Aldankova, L. Panchenko and A. Melnikov [11] consider event marketing in the context of digitalization of the urban environment, emphasizing its importance for socio-cultural dynamics, communication development and sustainable brand positioning of the territory.

Highlighting previously unresolved parts of the overall problem. Despite growing scientific attention to issues of sustainable development, territorial branding, and social responsibility, the integration of ESG principles in the event industry remains insufficiently researched. Available works are mainly focused on general aspects of sustainable tourism, environmental image, or corporate social responsibility; however, there is a lack of a comprehensive analysis of the impact of ESG strategies specifically on the formation of brand value in territories through event practices. The mechanisms by which environmental, social and management initiatives of event projects can create long-term reputational and economic value for territories are insufficiently explored. Additionally, the issue of synergy between event management, sustainable development, and the spatial identity of destinations remains understudied.



Formulation of the goals of the article (statement of the task). The purpose of this article is to examine the conceptual and practical foundations of integrating ESG principles into the event sector and to assess their impact on the development of sustainable territorial brands.

In accordance with the goal, the following tasks were set before us: to analyze the theoretical foundations and evolution of the ESG approach in the context of the event industry; find out the specifics of the implementation of the principles of environmental, social and managerial responsibility in the field of event organization; to investigate the influence of ESG strategies on the formation of the value and competitiveness of the brand of the territory; to summarize the world and Ukrainian experience of applying sustainable practices in event management.

Presentation of the main research material. The conceptual basis of ESG strategies in the modern economy is a reflection of the systemic transformation in the perception of business entities and territories regarding their role in ensuring sustainable development. The ESG approach, which integrates environmental (E), social (S) and governance (G) aspects, has evolved from the principles of corporate responsibility into a strategic model that determines the long-term sustainability and competitiveness of businesses. At the core of ESG is the interdependence between economic development, social well-being and environmental balance, which encourages organizations to act as active participants in shaping a more sustainable and inclusive future. In the context of the experience economy, where value is based on emotions and cultural interactions, ESG strategies are a crucial tool for ensuring identity, trust, and ethical interactions with various participants in the event creation process [8].

ESG approaches are based on a fundamental connection between financial results and non-financial performance indicators that reflect the organization's strategies for environmental protection, social support and ethical management. Environmental responsibility in the event industry involves the rational use of



natural resources, waste reduction, carbon balance initiatives, and the implementation of circular economy principles throughout the event planning and execution process. The environmental aspect is of particular importance in an industry characterized by large concentrations of people, temporary infrastructure, and intensive resource consumption, where each decision, from logistics to materials, can significantly impact various industries.

The social dimension of ESG extends beyond traditional corporate social activities to encompass the well-being of all employees, the inclusiveness of event participants, respect for cultural diversity, and the promotion of local community development. In the creative and event sectors, social responsibility is realized through the accessibility of events, proper working conditions, gender equality and the promotion of local identity. Events become platforms for cultural dialogue, social innovation and civic participation, which increases the collective value of experience and strengthens emotional ties between people and places [9, p. 111]. By integrating social aspects into their core strategies, event organizers not only enhance their reputation but also create a positive social impact that resonates within the broader ecosystem of the experience economy.

The management component of ESG focuses on transparency, accountability, and ethical decision-making, which ensures that management processes comply with the principles of objectivity and integrity. Within the framework of the creative economy, effective governance entails collective management, stakeholder involvement, and transparent accountability mechanisms for the outcomes of activities related to sustainable development. Appropriate governance structures allow organizations to combine creative freedom with regulatory compliance and integrate sustainable development principles at every stage of planning and implementation. Such a comprehensive approach strengthens stakeholder trust and increases the business's resilience to reputational and operational risks.



The implementation of ESG in the experience and creative industries requires a shift in perspective, transitioning from viewing sustainable development as an external requirement to recognizing it as a source of innovation and value creation. The integration of ESG principles encourages event organizers, cultural institutions and creative entrepreneurs to develop models that combine aesthetic, emotional and environmental intelligence. Sustainable development practices, such as eco-certification, green procurement, digitalization, and carbon footprinting, demonstrate how ESG is transforming both organizational behavior and consumer perceptions. Thanks to the resulting combination between sustainability and creativity, competitiveness is redefined, positioning ESG not just as a standard, but as a philosophy of responsible experience creation [10].

The conceptual basis of ESG strategies in today's experience economy is their ability to create long-term shared value. Combining care for the environment, social inclusion and ethical management, ESG-oriented event practices strengthen trust in creative industries and their sustainability, contributing to the sustainable development of communities and the formation of meaningful territorial brands. In this sense, ESG becomes not only a management system but also a cultural tradition that shapes how society sees, constructs, and perceives the future.

It is worth noting that integrating ESG principles into the event industry is a crucial step toward sustainable and responsible management in a sector that has a direct impact on public consciousness, local economies, and cultural identities. In recent years, global trends have shown that events are no longer judged solely by their economic results or scale, but increasingly by their environmental impact, social inclusiveness, and transparency in governance. This transition meets the demand for an ethical and sustainable experience among audiences, investors and local authorities. Event organizers are now required to minimize their environmental impact, constructively engage with communities, and ensure transparent governance structures that contribute to the creation of long-term value.



Modern ESG-oriented principles are implemented at all stages of the event's life cycle, from concept development and planning through to implementation and evaluation upon completion. Around the world, organizers employ strategies such as carbon footprint assessment, the use of renewable energy sources, the reduction of single-use materials, and local sourcing [10]. Festivals and exhibitions implement waste sorting systems, eco-certification and zero-waste policies. Social responsibility, as part of this paradigm, is reflected in inclusive participation, accessibility for people with disabilities, gender balance in teams, fair wages and cooperation with local social enterprises. In particular, this is reflected in mass sporting events, where organizers are implementing green mobility solutions, digital ticketing and community engagement programs to ensure development at both local and regional levels.

Digitization and innovation play a crucial role in accelerating the implementation of ESG principles in the event management sector. Technological solutions enable you to precisely control environmental indicators, optimize logistics, and make informed decisions based on data. Digital tools, such as virtual and hybrid event platforms, significantly reduce carbon emissions by reducing travel and material consumption, while also increasing audience reach. Artificial intelligence and data analytics are increasingly being used to personalize member experiences and optimize the use of energy and resources. Blockchain technologies enhance the transparency of sponsorship management and supply chains, ensuring accountability for both financial and environmental performance. This combination of technology and sustainable development is changing the business models of event organizers, positioning digital transformation as a key growth factor [11].

A comparative analysis of international and Ukrainian experiences allows us to identify both common achievements and specific challenges in implementing sustainable practices in events. Countries such as the Netherlands, Germany and Canada have already implemented ESG standards in organizing events through



national sustainability and certification systems. Leading global festivals, such as Glastonbury (UK) and Roskilde (Denmark), have introduced comprehensive sustainability programs (table 1) aimed at reducing waste, improving energy efficiency, and promoting community reinvestment. Similarly, major sporting events, including the 2024 Paris Olympics, have implemented ESG reporting mechanisms, setting standards for accountability and measuring environmental impact. In Ukraine, the ESG discourse in the event organizing field is still in development, but it holds promising prospects. The post-pandemic recovery period of 2020, combined with increased international cooperation, has spurred the adoption of sustainable development practices, especially in urban festivals, creative hubs and social impact events. Ukrainian organizers are increasingly focusing on inclusiveness, local partnerships, and energy-efficient logistics. At the same time, systemic barriers persist, including limited institutional support, insufficient ESG literacy, and financial constraints on implementing green technologies [12].

To compare the implementation of ESG in the field of organizing events, table 1 presents key practices in selected countries and characterizes the current level of integration of these approaches in Ukraine.

Table 1**Basic practices of ESG integration in the organization of events**

Country	Key ESG practices in event management	Examples	ESG integration system
Netherlands	Nationwide certification of sustainability measures; use of renewable energy sources; integration of public transport	Amsterdam Dance Event – zero-carbon logistics	Developed, institutionalized
Germany	Standards of environmental measures, circular waste management systems, and inclusion programs	Berlin Green Week – sustainable agriculture and eco-expo format	Developed and supported by politics
Canada	Community-oriented ESG models; emphasis on inclusiveness and accessibility	Toronto International Film Festival - ESG sponsorship and community impact reporting	Developed, socially oriented



Country	Key ESG practices in event management	Examples	ESG integration system
Denmark	Organization of zero-waste events; use of renewable energy sources; social reinvestment	Roskilde Festival is an entirely circular infrastructure	Developed, innovative
Ukraine	Local partnerships; social inclusiveness; pilot environmental initiatives; partial waste management	Atlas Festival, Brave! Factory - integration of social responsibility and local sustainable development projects	Initial, evolutionary stage

Source: systematized by the author according to [13–14]

The summation of these practices indicates that the events industry is evolving towards a multidimensional model of sustainable development, where environmental protection, social cohesion and ethical management are integral components of success. For Ukraine, implementing ESG principles requires the unified actions of state bodies, private event organizers, and the public. Key areas include the development of national sustainability standards for events, the promotion of public-private partnerships in the field of ESG, and the expansion of education on sustainable management in the creative and cultural sectors.

The influence of sustainable practices on the formation of a territory's brand value is a multifaceted process in which sustainability, ethics, and innovation combine to strengthen the territory's reputation, attractiveness, and economic stability. The integration of environmental, social and management principles into the organization of events contributes not only to the responsible management of resources but also to the creation of symbolic and emotional capital that forms a territorial brand. Suppose the events reflect the values of sustainable development. In that case, they serve as communicative platforms that shape the territory's identity as open, progressive, and environmentally conscious, thereby strengthening its image and long-term attractiveness [15].

The connection between sustainable development strategies in the events industry and the image of the territory is based on the alignment of the values of the organizers, the audience and the local communities. Sustainable events are examples



of responsible innovation where cultural creativity is combined with environmental awareness and social inclusiveness. Such coordination fosters a powerful atmosphere of authenticity, which becomes a decisive factor in shaping a brand in the era of conscious consumption. Territories that consistently implement ESG-oriented policies through their actions demonstrate consistency between words and actions, thereby strengthening their credibility in the evaluations of international partners. For example, cities that host climate-neutral festivals or community-based cultural events are positioning themselves not only as entertainment destinations but also as leaders in sustainable urban transformation. This symbolic connection between stability and identity contributes to the differentiation of the territory in the face of global competition.

ESG initiatives help build social capital, trust, and loyalty among target audiences by developing relationships based on shared responsibility and mutual benefit. In this context, social capital becomes an intangible asset that increases both the social and economic value of the territory. Events that combine community participation, accessibility and ethical management generate collective pride and emotional commitment. Such events contribute to the formation of trust among local authorities, businesses, and residents, transforming temporary meetings into long-term partnerships. By promoting inclusiveness, transparency and co-creation, they strengthen civic engagement and the legitimacy of local governance. These relationships of trust go beyond individual events, forming a sustainable reputational ecosystem within which loyalty and support become key factors that determine the value of a territorial brand.

The mechanisms for increasing the competitiveness of the territory through sustainable events are diverse and interdependent [16, p. 115–116]. Environmentally responsible logistics, green infrastructure and social innovation in event planning contribute to the development of a sustainable local economy. Investments in green energy, sustainable tourism and circular event management create a multiplier effect



that attracts ethical investors and socially responsible corporations. Territories that integrate green standards into their regulations and promotional activities receive strategic advantages in global rankings of sustainable development and quality of life. Digital transparency and data-driven reporting enable territories to achieve measurable success, increasing their credibility and attractiveness to international partners. An ecosystem of practices focused on sustainable development transforms the events industry into a catalyst for territorial competitiveness, both in terms of reputation and material benefits.

For a visual representation of the relationships between ESG dimensions and their impact on the value of a territorial brand, table 2 presents the main vectors of interaction.

Table 2**Impact of ESG strategy on territory brand value**

ESG dimension	Mechanism of impact on the territory	Practical effect for the brand	Application example
Ecological (E)	Implementation of environmentally friendly infrastructure for events, reduction of waste and use of renewable energy sources	Strengthening the perception of environmental responsibility and innovation	Carbon-neutral cultural festivals and sustainable urban sports events
Social (S)	Promoting inclusivity, local community engagement and accessibility	Formation of social trust, emotional attachment and public loyalty	Community-initiated art projects and inclusive city holidays
Management (G)	Transparent management, accountability to process participants and ethical partnerships	Increasing authority and international reputation	Public-private initiatives on sustainable development and transparent systems of reporting on activities

Source: systematized by the author according to [17 – 19]

The integration of ESG strategies is now becoming a determining factor in the reputational and economic growth of a territory's brand. By positioning the events as tools of sustainable development communication and cultural diplomacy, territories have the opportunity to broadcast the values of integrity, responsibility, and progressiveness to a global audience. The economic effect is expressed in the



increase of revenues from tourism, the attraction of ethical investments and the expansion of creative industries that comply with the principles of sustainable development. In terms of reputation, ESG-focused territories benefit from greater visibility in international sustainability indices, higher media trust and increased citizen satisfaction. Ultimately, the consistent application of ESG principles transforms the events industry into a strategic territorial branding mechanism, where environmental responsibility, social solidarity and good governance jointly shape the sustainable value and identity of the territory.

Conclusions. Summarizing the results of the conducted research, the integration of ESG principles into the event industry is a key factor in shaping a new paradigm for the sustainable development of territories. It has been established that the ESG approach, based on a combination of environmental, social, and governance responsibility, changes the logic of event organization, focusing it on long-term value rather than short-term economic effects. The implementation of ecologically balanced practices, social inclusiveness, and transparent management mechanisms contributes to increasing trust among all interested parties, strengthening the reputational capital of territories, and forming a positive image in the world. Events organized in accordance with ESG strategies become powerful communication platforms that not only promote local culture and identity but also demonstrate the territory's commitment to the principles of sustainable development and global responsibility.

It was found that sustainable event practices create a multiplier effect that combines social, cultural, and economic benefits, increasing the competitiveness of the territory, stimulating the development of the creative economy, and contributing to the formation of loyalty among residents and tourists. In this context, the Ukrainian experience, although still in its infancy, demonstrates the potential for further institutionalization of sustainable practices and the development of partnership models between the government, business and the public. The



implementation of ESG principles in the event sector becomes a strategic tool not only for branding but also for future-oriented territorial development. Prospects for further scientific research lie in an in-depth analysis of quantitative and qualitative indicators of the effectiveness of ESG strategies in event management, as well as the development of methodological approaches to assessing their impact on the sustainable competitiveness of territories.

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