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**THE IMPACT OF BUSINESS CYCLES AND CRISES
 ON FUNCTIONING AND SUSTAINABLE DEVELOPMENT
 OF AGRI-FOOD SPHERE OF THE REGION**

Cyclicality is the most important factor of economic development dynamics. The article analyses the influence of business cycles and crises on functioning and sustainable development of the agri-food sphere of the region. Agri-food sphere occupies a special, basic role in the economy of the Southern region. It includes Mykolaiv, Odesa and Kherson region. It has been shown that cyclical fluctuations are a multifactorial process that combines the action of various external and internal factors determining the crisis and their relationship. It has been noted that the cyclic nature of agri-food is determined by the fact that fluctuations of production volumes are subject to two factors – natural cyclical fluctuations and impact on the production results of the set of economic factors. Cyclicality and continuity of development is not only crucial for the formation of the patterns of economic dynamics, they are organically combined with each other. It has been noted that a significant threat to food security in the region and the state as a whole, are ecological and socio-demographic crises in the agri-food sphere. It is concluded that the integration processes and the creation of cluster structures can smooth out cyclical fluctuations and to prevent crises in the agri-food sphere of the region. The sustainable

development of the agri-food sphere of the region depends on sustainable functioning of its industries. One of the main economic factors that determine features of cyclical fluctuations in the agri-food sphere of the region, is a market. To further develop the agri-food sphere of the region is the formation of effective, competitive, sustainable and environmentally safe agricultural production.

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