

2. Official website of the residential complex "North Waterfront" [Electronic resource]. – Access mode: <https://northwaterfront.by/about/>. – Access date: 27.10.2023.

3. *Abdullah, A.* Economic cooperation of the Republic of Belarus with the UAE / *A. Abdullah // Management and marketing: experience and problems: collection of articles / Belarusian State Economy. un-t ; A.N. Varaksin [et al.]. – Minsk, 2019. – Pp. 4–6.*

A. Zdrok

А.Д. Здрок

АУППРБ (Минск)

Научный руководитель С.А. Радькова

THE ROLE OF POTASH SALT EXPORTS IN THE ECONOMIC DEVELOPMENT OF BELARUS: DO SANCTIONS AGAINST BELARUSKALI INTERFERE?

Роль экспорта калийной соли в экономическом развитии Беларуси: мешают ли санкции против «Беларуськалия?»

The topic of the role of potash salt export occupies one of the leading roles in the development of the Belarusian economy. It is relevant because, despite the large number of sanctions, Belaruskali is making a huge number of attempts not to reduce the number of export products in order to ensure that the pace of economic development does not decline in the future.

The purpose of this study is to identify the impact of the role of European Union sanctions on the volume of potash exports to foreign countries.

Belarus accounts for about 20% of all potash ore reserves. After Russia and Canada, it ranks third in terms of exports. Fertilizer supplies reflect the interests of both producers and consumers, which include farmers.

Belaruskali has an international sales network, supplying its products to more than 120 countries around the world. In recent years, the company's key sales markets are: Brazil, China and India [1].

One of the types of sanctions that slows down the economy of Belarus is direct trade restrictions on the supply of certain types of products. Therefore, it is not surprising that the main blow falls on industrial enterprises.

Potassium is an important export product for Belarus. By selling it, the country annually receives revenue in the amount of \$ 2.5 billion. The sanctions of European countries do not pose a strong threat due to the fact that a fairly significant part of potash fertilizers is exported to countries such as Brazil, India and China, and in 2022

China took almost half of all exports. A small amount of fertilizers was also exported to African countries, Turkey, Azerbaijan and Thailand.

At the moment, the company operates with a capacity of 80%. This is a fairly high percentage, especially when compared with what it was at the beginning of the year. About 6.5 million tons of potash fertilizers have already been exported. And by the end of the year, we plan to export at least 800 thousand tons.

It is also worth noting that the introduction of sanctions against Belaruskali has had an impact on other countries. For example, they led to a drop in the grain harvest in African countries, because before that many African countries covered their needs with potash fertilizers supplied by Belarus. And falling yields endanger people's lives.

Due to the fact that a large number of countries that are strategically necessary for the republic have imposed such extensive sanctions, it is impossible to deny the fact that foreign trade and the economy are facing a crisis period, and the more large countries or state unions support restrictive measures, the more difficult it is for a state that has fallen under sanctions to mitigate their consequences due to limited space for maneuver [2].

As a result, it should be said that the sanctions had an impact on the volume of potash salt exports, and the fact that it decreased is quite natural. Periodically, we have to solve new tasks and, no matter what, try to ensure production in the volumes that are in demand on the market at the moment. For these purposes, Belaruskali is building new packing lines so that it is possible to pack the goods into a container and ship it. Also, supplies to China are increasing to increase production.

References

1. *Romashko, I.M.* Belaruskali OJSC company on the world market of potash fertilizers: state and prospects / I. M. Romashko // materials of 78 scientific conf. students and postgraduates, Minsk, May 10-21, 2021 / Belarusian State University ; editorial board: V. G. Safonov (Chief Editor) [etc.]. – Minsk : BSU, 2021. – Pp.707–709.

2. *Malanicheva N.V.* Foreign trade of the Republic of Belarus under sanctions / N.V. Malanicheva, A.T. Dushebaeva // Education and Law. – 2021. – No. 9. – Pp. 23–29.