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**FORMATION OF THE MODEL OF INNOVATIVE ECONOMY**  
**IN COUNTRIES WITH TRANSITIVE ECONOMIES**  
**(ON THE EXAMPLE OF UKRAINE)**

The article is devoted to the study of problems and opportunities to ensure the formation of a model of innovative economy in countries with transition economies on the example of Ukraine, in terms of dissemination and development of this model in developed countries. The content of the concept of "innovative economy" as a phenomenon with certain features and properties is substantiated. The place of innovations as a tool for achieving the goals of innovation-oriented development of countries with transition economies by economic methods (on the example of Ukraine) is theoretically substantiated. Recommendations on introduction of elements of new economy in the conditions of Ukraine are formed. The results of this article should be considered in the context of their importance for stimulating innovation-oriented development of countries with transition economies, which leads to the creation of a certain form of interaction between economic entities within the concept of "innovative economy". This orientation should orient the economy at all levels to create an innovative product (ideas, solutions, technologies, goods, services) in order to fully meet the social needs that are dynamically changing and expanding.

**Keywords:** innovation economy, innovations, innovations, transitive economy, economic development, globalization, system, competitiveness.