Transformation of Transfer Pricing Policy in the Context of ESG-Oriented Business Strategies

Volodymyr Kraievskyi
Doctor of Economic Sciences, Full Professor,
Dean of the Faculty of Tax Affairs, Accounting, and Audit,
State Tax University, Ukraine
E-mail: kraevskyvm@ukr.net
ORCID: https://orcid.org/0000-0003-3513-3666

Serhii Polishchuk
Candidate of Economic Sciences, Doctoral Student,
State Tax University, Ukraine
E-mail: serhii.polishchuk01@gmail.com
ORCID: https://orcid.org/0000-0003-0648-5849

DOI: https://doi.org/10.32782/2707-8019/2025-1-6

Abstract. *The article examines the transformation of transfer pricing policy in the context of modern challenges in the global economy, particularly the integration of ESG-oriented business strategies. The authors demonstrate that the integration of environmental, social, and governance (ESG) aspects into corporate governance systems is reshaping approaches to transfer pricing analysis, driven by the need to harmonise the financial interests of businesses with sustainable development goals. The article goes on to provide a comprehensive overview of the theoretical underpinnings of ESG metrics, which are progressively emerging as a novel metric for evaluating the efficiency of intra-group transactions. These metrics take into account environmental innovations, social responsibility, and transparency in governance processes. The study demonstrates that the integration of environmental initiatives, such as carbon regulation, renewable energy development, and ecological innovation, presents new challenges for transfer pricing systems. Specifically, it is contended that environmental responsibility introduces complexity to the comparability analysis, necessitating the incorporation of additional factors in functional analysis. Furthermore, social aspects, such as ensuring gender equality, promoting inclusivity, and fostering social justice, necessitate adapting valuation methods for intra-group transactions. The following governance factors have been identified as providing the basis for improving traditional transfer pricing methods: transparency of corporate governance, compliance with non-financial reporting standards (GRI, SASB) and the introduction of digital tools for monitoring transactions. Particular attention is paid to the analysis of regulatory initiatives, such as the OECD transfer pricing guidelines and the Pillar Two concept, which introduces global minimum taxation rules. The article examines the potential adaptation of these rules to the specifics of multinational corporations' activities using ESG approaches. The application of digital tools, including the automation of accounting processes and the utilisation of artificial intelligence for risk modelling, has been demonstrated to enhance the efficiency of monitoring intra-group transactions. The study also emphasises the importance of documenting transfer operations with consideration of non-financial factors, promoting the harmonisation of international transfer pricing practices. The study proposes a conceptual model for integrating ESG metrics into transfer pricing policy, which accounts for the multifactorial influence of environmental, social, and governance indicators on transfer price formation. In order to validate the practical significance of this approach, the case method was used to examine real-world practices of companies such as Tesla, Unilever, Amazon, and others in adapting their transfer pricing policies to the contemporary challenges of sustainable development. The findings emphasise that adopting ESG-oriented approaches to transfer pricing is not only a regulatory requirement but also a tool for enhancing business competitive advantages. The conclusions of the article have practical significance for improving transfer pricing policies, developing risk management methodologies, and ensuring compliance with sustainable development requirements.*

Keywords: *ESG metrics, transfer pricing, environmental responsibility, governance standards, sustainable development.*

JEL Classification: *F23, H25, K34, M14, Q56*

© Volodymyr Kraievskyi, Serhii Polishchuk, 2025

1 Introduction

In the contemporary era of global transformations, the growing significance of ESG-oriented business strategies as a fundamental imperative for adapting corporate financial mechanisms to the demands of sustainable development is highlighted. In this context, transfer pricing, which has historically been regarded as a means of optimising intra-group transactions and minimising tax risks, is increasingly assuming functional roles that extend beyond standard regulatory compliance. The integration of environmental, social, and governance (ESG) criteria into transfer pricing policy establishes a new multi-layered paradigm, in which financial and non-financial indicators interact to create transparent, ethical, and environmentally responsible corporate governance models. Consequently, companies face the challenge of not only considering traditional comparability metrics but also integrating aspects such as carbon quotas, social inclusivity, and adherence to governance transparency principles. Of particular interest is the impact of intangible assets prioritising ESG objectives on the determination of transfer prices. For instance, brands certified as "environmentally responsible" or intellectual property aimed at reducing environmental harm form a new methodological basis for analysing the market value of intra-group transactions. Concurrently, the digitalisation of financial modelling processes and the automation of ESG metric analysis are driving the adoption of innovative solutions, such as algorithmic models and artificial intelligence systems. Consequently, the evolution of transfer pricing policy within ESG-oriented business strategies unveils novel avenues for theoretical comprehension and practical implementation of intricate models that amalgamate financial and non-financial criteria. These models are distinguished by a high degree of adaptability to the challenges of the global economy.

2 Objective and Methodology of the Study

The objective of the present study is twofold: firstly, to ascertain the pivotal factors influencing the transformation of transfer pricing policy in the context of ESG-oriented business strategies; and secondly, to develop conceptual approaches to integrating environmental, social, and governance aspects into the process of determining transfer prices. The research focuses on establishing the relationship between ESG metrics and traditional methods of comparability analysis, economic substance, and documentation of intra-group transactions, as well as substantiating practical recommendations for adapting transfer pricing policies to the new realities of sustainable development.

The methodological foundation of the study is based on an interdisciplinary approach, combining the analysis of conceptual principles of transfer pricing, ecological economics, social responsibility, and corporate governance. Specifically, the following methods were applied:

– The systemic approach was utilised to identify and systematise the intersections between ESG metrics and transfer pricing. This methodological framework enabled the determination of the impact of environmental, social, and governance factors on the main elements of transfer pricing policy.

– A comparative analysis was employed to examine global regulatory norms (OECD Guidelines, Pillar Two) and their influence on the adaptation of transfer pricing in companies across various industries. The research includes an analysis of industry-specific features in the integration of ESG principles.

– The case method was utilised to analyse the practices of leading multinational corporations that are actively implementing ESG-oriented strategies into their transfer pricing policies. The examination of specific cases (for example, Tesla, Unilever, and Amazon) facilitated the identification of mechanisms for adapting transfer pricing policies to the requirements of sustainable development.

The application of these methods provided a basis for substantiating the conceptual principles of integrating ESG principles into transfer pricing and formulating practical recommendations for businesses and regulators.

3 Methodological Framework for the Transformation of Transfer Pricing Policy

In the context of the evolution of modern business models, which are increasingly oriented towards sustainable development principles, transfer pricing requires a conceptual revision as a fundamental mechanism for managing intra-group financial flows. The methodological basis of this process is grounded in the synthesis of traditional approaches to transaction comparability and innovative methods that integrate environmental, social, and governance (ESG) metrics as key determinants in the formation of transfer prices.

The establishment of transfer prices that are aligned with ESG-oriented strategic priorities necessitates the adaptation of comparability standards, consideration of the specific nature of intangible assets, and the development of tools for incorporating non-financial indicators into the overall transfer analysis system. The principal challenges in this process are the identification of

relevant ESG metrics applicable to the assessment of the economic substance of transactions and the harmonisation of these approaches with current regulatory requirements, such as the OECD Guidelines (Kraievskyi & Muravskyi, 2023).

The methodological apparatus for transforming transfer pricing policy includes multi-level analysis, combining econometric models, ESG evaluation, and risk management tools. This methodological approach facilitates the establishment of an adaptive system that considers multifactorial influences, including social and environmental risks, reputational consequences, and the dynamics of regulatory changes. Furthermore, the digitalisation of financial processes, incorporating the utilisation of artificial intelligence and automated platforms, presents novel opportunities for the optimisation of transfer mechanisms within the context of ESG strategies.

In order to comprehend the methodological underpinnings that facilitate the transformation of transfer pricing, it is imperative to undertake a thorough examination of the conceptual principles that delineate the interaction between financial and non-financial criteria. Moreover, the utilisation of practical tools is essential to ensure transparency and efficiency in such transformative processes.

In the context of global economic transformation driven by the need to integrate sustainable development into corporate strategies, there is an increasing evidence of a connection between ESG priorities and transfer pricing (TP) policy. ESG metrics, a set of indicators encompassing the environmental, social, and governance aspects of a company's activities, are beginning to influence the fundamental principles of TP, including comparability, economic substance, and market valuation of transactions.

The integration of ESG metrics into transfer pricing approaches is predicated on the systematisation of their intersections, thereby prompting a conceptual and methodological rethinking of standard TP mechanisms. These intersections can be considered in three dimensions: environmental, social, and governance.

1) Environmental dimension (E). The correlation between environmental indicators and transfer pricing is defined by the necessity of accounting for environmental costs and benefits in intra-group transactions. To illustrate this point, consider the example of companies investing in 'green' technologies or receiving environmental certifications (e.g., carbon credits). In such cases, it is essential that these costs and benefits are reflected in their transfer pricing policies. The assessment of carbon footprints, energy efficiency, and sustainable resource consumption introduces further parameters for calculating the market value of transactions. Specifically, carbon quotas and compensation mechanisms become critical factors in pricing intra-group services, goods or licences with significant environmental impact. Furthermore, compliance with environmental standards has the potential to influence asset positioning in functional analyses, thereby complicating their comparability.

2) Social dimension (S). Social indicators such as ensuring decent working conditions, promoting inclusiveness or ethical business practices are becoming critical determinants of transfer pricing policy. For example, companies that prioritise social initiatives (fair wages, investment in employee development) should consider these costs as elements of the cost of their intra-group services. In addition, the impact of social responsibility may shift comparability approaches by using companies with high levels of social protection as benchmarks. This creates new challenges for traditional methodologies, as social costs are not always easily standardised or quantifiable.

3) Governance dimension (G). The governance aspects of ESG metrics have been demonstrated to influence TP through transparency and alignment with contemporary regulatory standards for corporate governance. For instance, the integration of principles of good governance and ethical reporting into transfer pricing policy increases requirements for documenting transactions and ensuring their compliance with regulatory criteria. The impact of non-financial reporting standards (GRI, SASB) on TP policy involves establishing additional criteria for assessing the economic substance of operations. This encompasses not only conventional analyses of functions, risks and assets but also the consideration of non-financial aspects such as reputational capital and the transparency level of corporate reporting.

It is evident that ESG metrics exert a significant influence on the fundamental principles of transfer pricing, thereby contributing to a paradigm shift in the concept of comparability. This, in turn, necessitates the development of adaptive models that encompass both financial and non-financial criteria (Myskin, Skoryk & Paranytsia, 2024). This, in turn, underscores the need to develop new methodologies for analysis and to transform approaches to determining market conditions for intra-group transactions.

In the contemporary regulatory environment, transfer pricing is increasingly regarded through the prism of sustainable development, reflecting the global transition towards ESG-oriented business strategies. The institutional context is pivotal in

this process, as it establishes the parameters and directions for adapting transfer pricing policies to the requirements of environmental, social, and governance (ESG) responsibilities. International regulatory initiatives, such as the OECD Guidelines and Pillar Two, along with the strategic approaches adopted by leading multinational corporations, serve as the cornerstones for integrating ESG metrics into transfer pricing practices.

The regulatory standards of the Organisation for Economic Co-operation and Development (OECD), most notably the Guidelines for Multinational Enterprises, place significant emphasis on transparency, integrity, and compliance with environmental and social standards. The implementation of ESG priorities within transfer pricing policy, in consideration of these recommendations, necessitates an expansion of the methodology employed for comparability analysis. For instance, the incorporation of indicators such as carbon footprints or environmental certifications becomes a pivotal factor in determining the economic substance of transactions. This necessitates a shift in approaches to functional analysis, whereby ESG metrics are integrated as an inseparable component in the valuation of assets and services.

The Pillar Two initiative, introduced by the OECD as part of its efforts to combat tax avoidance, establishes a new regulatory framework that has a direct impact on the adaptation of transfer pricing policies. By setting a global minimum tax rate of 15%, it incentivises companies to consider ESG factors as a means of improving the efficiency of tax planning.

For instance, companies investing in "green" technologies or social initiatives can leverage tax benefits or subsidies based on ESG indicators as a basis for justifying transfer prices. This, in turn, has the effect of reshaping traditional mechanisms for profit allocation between jurisdictions.

In this context, special attention should be paid to the strategic initiatives of multinationals that integrate sustainable development into their transfer pricing policies:

– ESG as the foundation of transfer pricing policy. A number of leading multinational corporations, including Unilever, Tesla and Apple, have integrated ESG metrics into their transfer pricing models, utilising them as tools to promote sustainable development. For instance, transfer prices for intellectual property that incorporate environmental innovations take into account the long-term value of intangible assets that contribute to reducing emissions or improving energy efficiency. These approaches have been shown to strengthen companies' reputational capital and ensure compliance with regulatory requirements across various jurisdictions.

– ESG reporting as a basis for the documentation of transfer operations. The utilisation of non-financial reporting, underpinned by standards such as GRI or SASB, has emerged as a pivotal component in the documentation of ESG-oriented transfer operations. To illustrate this point, consider the report on achieving carbon neutrality, which can serve as a justification for the market price of goods or services that meet high environmental standards. In addition, some corporations are implementing digital platforms that automate the analysis of ESG metrics and streamline regulatory compliance processes.

– Adaptive transfer pricing models. In light of ESG strategies, corporations are developing adaptive models that account for environmental risks, social responsibility, and transparency requirements. For instance, companies in the energy sector are implementing models that reflect the dynamic valuation of carbon quotas or environmental certifications, integrating these data into functional analyses.

Consequently, the institutional context of ESG in transfer pricing gives rise to novel challenges and opportunities for international business. The influence of global regulatory norms and corporate strategic initiatives highlights the need to revise traditional approaches to transfer pricing policy. The adaptation of these approaches to sustainable development requirements is therefore pivotal, ensuring not only compliance with new standards but also establishing the foundation for enhancing long-term competitiveness.

4 ESG Strategies as a Driver of Transfer Pricing Transformation

The changing nature of the modern business environment, reinforced by global sustainable development initiatives, has brought ESG strategies to the forefront of management priorities. Modern companies are not only focused on financial efficiency, but are also actively integrating environmental, social and governance (ESG) issues into their operational and strategic processes. In this context, transfer pricing is emerging as a key mechanism for adapting business processes to new realities.

ESG strategies are acting as a catalyst for the transformation of transfer pricing policies, shaping new approaches to assessing comparability, allocating profits and documenting intra-group transactions. The environmental dimension plays a particularly important role in this transformation,

introducing innovative mechanisms for calculating and justifying transfer prices in line with sustainable development principles.

The mounting salience of environmental factors in business, concomitant with the escalating global demand for reducing environmental impact, has precipitated substantial changes in the formation of transfer prices. Environmental initiatives, including carbon credits, green energy, and renewable resources, have emerged as a pivotal factor in determining companies' competitive advantages, in addition to serving as an additional cost element. This is particularly salient for industries with a high environmental burden, which are required to account for the costs of carbon taxes and offsets in their transfer pricing policies.

It is evident that environmental initiatives have become an integral component of intra-group transactions, influencing the formation of transfer prices through the environmental value of goods or services. For instance, the concept of carbon credits, which are instruments for the exchange of greenhouse gas emission rights, directly impact the cost of transactions between affiliated entities. Companies participating in carbon programmes or investing in emission reduction projects must account for these costs as an additional element of production costs. Consequently, it is imperative to incorporate environmental costs into the calculation of the market value of intra-group supplies. Specifically:

– In the energy sector the cost of renewable energy is reflected in transfer prices, accounting for expenses related to environmental certification.

– In manufacturing costs associated with green technologies are integrated into transfer prices through the reduction of the carbon footprint of products.

The calculation of such costs necessitates the implementation of novel methodologies that encompass not only direct costs but also the long-term ramifications of environmental investments on the market value of assets.

Case “Tesla – Innovation and Carbon Credits as a Transfer Pricing Tool”. Tesla, a pioneering entity within the electric vehicle industry, has adopted the strategic utilisation of carbon credits as a means of generating revenue. The company sells excess credits to other automakers unable to meet environmental standards. In intra-group transactions, these credits are recognised as an additional asset, thereby augmenting the value of Tesla's intangible assets. This has ramifications for transfer prices when technologies or brand assets are transferred between the company's divisions in different jurisdictions. This strategy enables Tesla to maintain its competitive edge while adhering to environmental regulations.

Case “Shell – Adapting to Carbon Taxes”. The oil and gas corporation Shell has been observed to proactively modify its transfer pricing policy in response to the increasing carbon taxes in Europe. The company has incorporated the cost of CO_2 emission allowances into its intra-group pricing for energy resources. This necessitates a comprehensive analysis of environmental costs and the implementation of functional analysis methodologies that integrate the impact of environmental risks. In the context of internal transactions between Shell's extraction and refining divisions, the company's transfer pricing policy encompasses not only the market price of resources but also the costs associated with environmentally modernising production facilities. This multifaceted approach enables the company to mitigate the risks of regulatory sanctions and enhance the transparency of its financial operations.

The role of environmental initiatives in transfer pricing extends beyond traditional cost accounting (Myskin, Skoryk & Paranytsia, 2024). Companies with significant environmental impact are required to adjust their policies to reflect the introduction of carbon taxes, quotas, and investments in green technologies. This necessitates the utilisation of sophisticated econometric models that integrate ESG metrics, underscoring the significance of transparency and adherence to global environmental standards in intra-group transactions.

In the contemporary business environment, which is oriented towards sustainable development principles, the social component of ESG (S) is acquiring particular significance. This aspect emphasises inclusivity, fair wages, ethical business practices, and the protection of workers' rights. In the context of transfer pricing, social indicators function not only as elements of corporate responsibility but also as factors that directly impact the economic comparability of intra-group transactions (Levytska & Livenda, 2021).

The integration of social metrics into transfer pricing policy has the potential to alter approaches to determining the market value of services and assets, especially in global corporations operating across jurisdictions with varying social standards. This necessitates the adaptation of conventional comparability analysis methodologies and the incorporation of non-financial criteria into functional analyses and transfer price calculations.

In order to ascertain economic comparability, it is imperative to consider social indicators such as inclusivity and fair wages:

– Inclusivity as a transfer pricing factor. Inclusive business strategies that ensure equal opportunities for different groups of employees are increasingly influencing transfer pricing. For example, the cost of implementing programmes to promote equal access to employment, gender equality or support for employees with disabilities can be included in the cost of intragroup services. When setting transfer prices for personnel services or training, these costs are treated as additional investments in social development. This creates a need for specialised comparability methods that take account of companies' social commitments.

– The impact of fair wages on functional analysis. The implementation of fair wage policies, particularly within the manufacturing and service sectors, has been shown to result in the generation of additional costs, which must be reflected in transfer prices. For instance, companies operating in countries with high social standards are required to consider labour costs that exceed minimum legal requirements. In such cases, determining economic comparability requires accounting for social indicators that can vary significantly by region. This is particularly relevant for multinational corporations conducting intra-group transactions between divisions located in countries with different levels of social protection.

There are examples in international practice of incorporating social responsibility into transfer pricing policies, namely:

Case "Unilever – Social Responsibility as a Strategic Priority".

Unilever incorporates social responsibility into its transfer pricing models through initiatives aimed at improving working conditions and enhancing employee social protection in the countries where it operates. For instance, in intra-group transactions related to employee training, the company takes into account the costs of special programmes promoting inclusivity and supporting women in leadership roles. These costs are justified as elements of value creation, reflected in the transfer prices for educational and personnel services.

Case "Amazon – Supporting Employees Through Intra-Group Pricing for Logistics Services". Amazon incorporates social indicators into its transfer pricing policy, particularly through programmes that provide employees with social guarantees and access to medical services. In intra-group transactions between the company's logistics centres, labour compensation costs aligned with social justice principles are included. A multi-level cost analysis is employed in the company's policy, incorporating social responsibility elements and reflecting them in functional analysis calculations to determine the market value of logistics operations.

In the contemporary business environment, social indicators have emerged as a pivotal factor in the determination of transfer prices, particularly within the context of global corporations that are characterised by elevated levels of social responsibility. The integration of social aspects into transfer pricing gives rise to increased requirements for comparability analysis, functional analysis and transaction documentation. This, in turn, has the effect of promoting a balance between companies' financial efficiency and their ethical obligations.

In the contemporary corporate governance landscape, which is increasingly driven by sustainable development principles, the governance component (G) assumes a pivotal role in ESG strategies, ensuring that financial operations are aligned with principles of transparency, integrity, and accountability.

In the context of transfer pricing, the governance aspect assumes particular significance, as it establishes internal mechanisms for the monitoring, control, and documentation of intra-group transactions (Tytenko & Bohdan, 2020). The integration of ESG-oriented principles into internal financial structures, alongside the application of non-financial reporting standards, such as the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB), serves to enhance the transparency of transfer pricing policies. Furthermore, it facilitates their alignment with international regulatory requirements.

The integration of ESG-oriented approaches into internal financial structures has the potential to engender a new level of transparency and accountability in transfer pricing. This development entails the establishment of multi-level monitoring mechanisms for intra-group transactions, encompassing both financial and non-financial metrics.

For instance, companies are implementing automated risk management systems that integrate ESG indicators to identify and analyse risks related to transfer pricing non-compliance with sustainability requirements. These systems facilitate the evaluation of the impact of environmental and social factors on transaction profitability, as well as their alignment with prevailing market conditions.

Governance practices adapted to ESG standards include the establishment of specialised internal units responsible for overseeing transfer pricing policies. These units focus on analysing the compliance of intra-group transactions with sustainability principles, often hiring independent auditors or forming multi-level ESG risk management

committees (Stashenko & Havrylovskyi, 2023). In multinational companies, for example, such structures adapt traditional transfer pricing approaches by integrating non-financial indicators such as social impact or environmental risks into standard functional analysis models.

It is evident that the governance aspect of transfer pricing, which is centred on transparency and accountability, is gaining new momentum through the integration of ESG principles and non-financial reporting standards. The establishment of internal control and monitoring mechanisms within corporations serves to enhance the adaptability of transfer pricing policies to sustainability requirements. Concurrently, the GRI and SASB standards serve as the cornerstone for enhancing transaction transparency, thereby ensuring congruence between the financial and non-financial objectives of corporations.

5 Conclusions

The evolution of transfer pricing policy in the context of ESG-oriented business strategies underscores the mounting significance of non-financial indicators in corporate governance. The integration of environmental, social, and governance aspects into transfer pricing policy necessitates a comprehensive revision of traditional approaches to functional analysis, comparability, and the justification of intra-group pricing. This, in turn, ensures alignment with global sustainability standards and enhances companies' competitiveness in international markets.

In the context of transfer pricing, the environmental dimension assumes critical importance, particularly in industries characterised by significant environmental burdens. The consideration of factors such as carbon quotas, taxes, and investments in green technologies introduces novel challenges in the evaluation of market value of transactions. Addressing these challenges necessitates the adoption of adaptive calculation models that account for long-term environmental benefits and enhance the transparency of documenting environmental costs in intra-group transactions.

The social component in transfer pricing highlights the importance of inclusivity, fair wages, and social responsibility in determining the economic comparability of transactions. It is incumbent upon companies to take into account regional variations in social standards within their transfer pricing policies. This increases the complexity of comparability analysis but simultaneously contributes to building a positive social image.

The governance aspect of transfer pricing is fundamental to ensuring transparency and compliance of intra-group transactions with today's regulatory requirements. The integration of non-financial reporting standards, such as GRI and SASB, facilitates improved monitoring, control and documentation of transactions, thereby enhancing trust between companies, investors and regulators.

In this way, ESG-driven business strategies not only transform traditional approaches to transfer pricing, but also open up new opportunities to improve the efficiency of corporate governance. Integrating environmental, social and governance metrics into transfer pricing policies ensures long-term financial stability, strengthens reputational capital and addresses the modern challenges of the global sustainable development economy.

References

Kraievskyi V. M. & Muravskyi O. Iu. (2023) Informatsiina pidtrymka system oblikovo-analitychnoho ta kontrolnoho zabezpechennia upravlinnia operatsiiamy transfertnoho tsinoutvorennia [Information support of systems of accounting and analytical and control support for management of transfer pricing operations]. *Tsyfrova ekonomika ta ekonomichna bezpeka – Digital economy and economic security*, vol. 8, pp. 32–40. (in Ukrainian)

Kraievskyi, V. M. & Muravskyi, O. Iu. (2023) Oblikovo-podatkova pryroda transfertnoho tsinoutvorennia [Accounting and tax essence of transfer pricing]. *Mizhnarodnyi naukovyi zhurnal "Internauka". Seriia: "Ekonomichni nauky" – International scientific journal "Internauka". Series: "Economic Sciences"*, vol. 5 (73), pp. 84–89. (in Ukrainian)

Levytska, S. O. & Livenda, K. O. (2021) Zastosuvannia transfernykh tsin na zasadakh dotrymannia pryntsypiv sotsialnoi vidpovidalnosti biznesu [Application of transfer prices on the basis of compliance with the principles of social responsibility of business]. *Visnyk NUVHP. Ser.: Ekonomichni nauky – Bulletin of the NUVHP. Ser.: Economic Sciences*, vol. 4 (96), pp. 157–173. (in Ukrainian)

Myskin, Yu. I., Skoryk, M. O. & Paranytsia, N. V. (2024) Transfertne tsinoutvorennia v konteksti realizatsii stratehii staloho rozvytku [Transfer pricing in the context of the implementation of the sustainable development strategy]. *Ukrainskyi ekonomichnyi chasopys – Ukrainian Economic Journal*, vol. 4, pp. 25–29. (in Ukrainian)

OECD Transfer Pricing Guidelines for Multinational Enterprises and Tax Administrations 2022. Available at: https://www.oecd.org/tax/transfer-pricing/oecd-transfer-pricing-guidelines-for-multinational-enterprises-and-tax-administrations-20769717 (accessed January 19, 2025).

Stashenko, Yu. V. & Havrylovskyi, O. S. (2023) Mizhnarodnyi dosvid z pytan transfertnoho tsinoutvorennia [International experience in transfer pricing]. Acta *Academiae Beregsasiensis. Economics – Acta Academiae Beregsasiensis*, vol. 3, pp. 358–367. (in Ukrainian)

Sustainable Development Goals. United Nations. Available at: https://www.undp.org/sustainable-development-goals (accessed January 19, 2025).

Tytenko, L. V. & Bohdan, S. V. (2020) Transfertne tsinoutvorennia yak instrument upravlinskoho obliku [Transfer pricing as a management accounting tool]. *Halytskyi ekonomichnyi visnyk – Galician Economic Bulletin*, vol. 3 (64), pp. 87–95. (in Ukrainian)

Transfer Pricing Case Studies. Available at: https://www.wtpadvisors.com/transfer-pricing-case-studies (accessed January 19, 2025).

Дата надходження статті: 28.02.2025
Дата прийняття статті до публікації: 21.04.2025
Дата публікації статті: 04.05.2025