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ECONOMIC AND GEOGRAPHICAL ASPECTS OF TERRITORY VALUE FORMATION AND LAND ASSESSMENT IN SETTLEMENTS

The formation of territory value and the assessment of land in settlements are critical processes influenced by a complex interplay of economic and geographical factors. This study examines how location, infrastructure, natural resources, and socio-economic conditions shape the economic value of land within urban and rural settlements. It aims to identify key determinants of land valuation, explore their spatial variability, and propose methodological approaches for effective land assessment to support sustainable urban planning and regional development.

The economic value of land is fundamentally tied to its geographical context. Proximity to economic hubs, transportation networks, and natural amenities significantly enhances land desirability and, consequently, its market price [1]. For instance, urban centers with well-developed infrastructure typically exhibit higher land values due to increased accessibility and economic opportunities. Conversely, rural areas may derive value from agricultural potential or ecological resources, though their remoteness often limits economic viability [2]. This spatial differentiation underscores the need for geographically informed valuation models that account for both physical and economic attributes.

Key economic factors influencing land value include market demand, investment potential, and zoning regulations. In settlements, land designated for commercial or residential use often commands higher prices than industrial or agricultural zones due to greater revenue-generating capacity [3]. Geographical aspects, such as topography, soil quality, and climate, further modulate these values by affecting land usability and development costs. For example, flat terrains are more cost-effective for construction than hilly regions, while fertile soils enhance agricultural land value [4]. Additionally, environmental factors like flood risk or proximity to protected areas introduce constraints that can depress land prices.

The study employs a mixed-method approach, integrating quantitative economic analysis with geospatial techniques. Data from land registries, market transactions, and geographic information systems (GIS) are analyzed to map value distribution across hypothetical settlements [5]. Preliminary findings suggest that infrastructure development—such as roads, utilities, and public services—acts as a primary driver of value appreciation, with a multiplier effect on adjacent properties. Conversely,

geographical isolation or environmental degradation can lead to undervaluation, posing challenges for equitable regional development.

Land assessment methodologies must balance economic efficiency with geographical equity. Traditional approaches, such as the comparative sales method, often overlook spatial nuances, leading to inaccurate valuations in heterogeneous regions [6]. This research advocates for the integration of GIS-based tools and econometric models to capture location-specific variables, ensuring assessments reflect both market dynamics and territorial characteristics. Such an approach supports policymakers in optimizing land use, taxation, and investment strategies.

In conclusion, the economic and geographical aspects of land value formation are inseparable from the sustainable development of settlements. By addressing spatial disparities and leveraging advanced analytical tools, land assessment can better serve urban planning, resource allocation, and economic growth. Future research should focus on refining valuation models to incorporate real-time economic trends and climate change impacts, ensuring resilience in land management practices.

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