









“An integrated approach to assessing data center efficiency: The Ukrainian context”

AUTHORS	Volodymyr Mishchenko   Svitlana Naumenkova   Svitlana Mishchenko   Ievgen Tishchenko 
ARTICLE INFO	Volodymyr Mishchenko, Svitlana Naumenkova, Svitlana Mishchenko and Ievgen Tishchenko (2026). An integrated approach to assessing data center efficiency: The Ukrainian context. <i>Problems and Perspectives in Management</i> , 24(2), 670-685. doi: 10.21511/ppm.24(2).2026.46
DOI	http://dx.doi.org/10.21511/ppm.24(2).2026.46
RELEASED ON	Wednesday, 01 July 2026
RECEIVED ON	Friday, 01 May 2026
ACCEPTED ON	Tuesday, 23 June 2026
LICENSE	 This work is licensed under a Creative Commons Attribution 4.0 International License
JOURNAL	"Problems and Perspectives in Management"
ISSN PRINT	1727-7051
ISSN ONLINE	1810-5467
PUBLISHER	LLC "Consulting Publishing Company "Business Perspectives"
FOUNDER	LLC "Consulting Publishing Company "Business Perspectives"



NUMBER OF REFERENCES

51



NUMBER OF FIGURES

0



NUMBER OF TABLES

8

© The author(s) 2026. This publication is an open access article.



BUSINESS PERSPECTIVES



LLC "CPC "Business Perspectives"
Hryhorii Skovoroda lane, 10,
Sumy, 40022, Ukraine
www.businessperspectives.org

Type of the article: Research Article

Received on: 1st of May, 2026

Accepted on: 23rd of June, 2026

Published on: 1st of July, 2026

© Volodymyr Mishchenko, Svitlana Naumenkova, Svitlana Mishchenko, Ievgen Tishchenko, 2026

Volodymyr Mishchenko, Doctor of Economics, Professor, Head of the Sector of Digital Economy, Institute for Economics and Forecasting of the NAS of Ukraine, Ukraine.

Svitlana Naumenkova, Doctor of Economics, Professor, Department of Finance, Taras Shevchenko National University of Kyiv, Ukraine. (Corresponding author)

Svitlana Mishchenko, Doctor of Economics, Professor, Department of Finance, State University of Trade and Economics, Ukraine.

Ievgen Tishchenko, Ph.D., Postdoctoral Fellow, Private Higher Education Institution "European University", Ukraine.



This is an Open Access article, distributed under the terms of the [Creative Commons Attribution 4.0 International license](https://creativecommons.org/licenses/by/4.0/), which permits unrestricted re-use, distribution, and reproduction in any medium, provided the original work is properly cited.

Conflict of interest statement:

Author(s) reported no conflict of interest

Volodymyr Mishchenko (Ukraine), Svitlana Naumenkova (Ukraine),
Svitlana Mishchenko (Ukraine), Ievgen Tishchenko (Ukraine)

AN INTEGRATED APPROACH TO ASSESSING DATA CENTER EFFICIENCY: THE UKRAINIAN CONTEXT

Abstract

This study aims to develop and test an integrated approach to assessing data center (DC) efficiency using multi-criteria analysis (MCA) and to substantiate priority areas of state policy for developing DC infrastructure in Ukraine. The methodological approach is based on reliability, energy efficiency, and market position criteria. Reliability is assessed using the Uptime Institute's international classification system, with logarithmic normalization of downtime on a fixed-point scale. Energy efficiency is measured by the Power Usage Effectiveness (PUE) metric. Market position is based on market share measured by financial revenue. The methodology was tested on a sample of 14 Ukrainian DCs. The findings demonstrate substantial variation in the efficiency levels of Ukrainian DCs, with integral scores ranging from 29.60 to 72.50 on a 100-point scale. Based on the proposed classification, two DCs were assigned to the high-efficiency group, one to the medium-efficiency group, and eleven to the basic-efficiency group. Reliability emerged as the dominant determinant of DC efficiency, exerting the strongest influence on final assessment outcomes, while energy efficiency provided an additional but significant contribution to overall performance differentiation. Sensitivity analysis confirmed the robustness and stability of the proposed framework under alternative weighting scenarios. The study identifies key challenges facing the Ukrainian DC sector and proposes a roadmap for 2026–2030 to improve reliability, energy efficiency, and compliance with international standards. The proposed approach can support evidence-based decision-making by public authorities, investors, and infrastructure planners when forming investment budgets and justifying decisions on infrastructure scaling and peripheral network deployment.

Keywords

data centers, digital infrastructure, multi-criteria analysis, reliability, energy efficiency, Power Usage Effectiveness (PUE), public finance

JEL Classification

O33, O38, H54, Q48, L86

INTRODUCTION

The rapid digital transformation of the economy and society is driving a growing need for reliable infrastructure solutions for storing and processing large volumes of data. International experience demonstrates that data centers (DCs) are becoming a cornerstone of the digital ecosystem and a critical factor in shaping a state's digital sovereignty. The spread of artificial intelligence technologies and the growing demand for scalable digital solutions make energy efficiency, cybersecurity, and compliance with international standards pressing issues, particularly in developing countries where energy systems are often constrained or overloaded.

In Ukraine, the reform of the public investment management system highlights the need to improve approaches to assessing the effectiveness of DCs as key infrastructure facilities. Ukrainian data centers face multiple challenges, including limited energy resources, regulatory constraints, and underdeveloped financial markets. Therefore,

scaling DC services in Ukraine requires establishing clear efficiency assessment criteria based on international practices and adapted to national conditions.

Growing demand for computing power, particularly in the context of AI system development, creates new challenges for energy systems, regulatory models, and supply chains, while simultaneously opening opportunities for partnerships between government, business, and technology companies. Despite the significant attention paid to various technical aspects of DC operation, the scientific literature lacks consistent approaches to their comprehensive assessment. This complicates the formation of informed management decisions at both the state and regional levels and among potential service consumers and investors. In this context, applying the multi-criteria analysis (MCA) method allows for a comprehensive assessment of DC efficiency, considering multi-faceted factors to ensure the validity of management decisions.

Furthermore, it is essential not only to design an assessment tool but also to classify DCs by their primary purpose areas based on operational efficiency, in particular, the ability to ensure long-term operational stability and reliability under peak loads.

The purpose of this paper is to develop and test an integrated approach to assessing the effectiveness of data centers using multicriteria analysis (MCA) and to substantiate key areas of state policy for DC infrastructure development in Ukraine.

1. THEORETICAL BASIS

1.1. Existing approaches to data center efficiency assessment

In today's environment, data centers (DCs) are becoming a key infrastructure foundation for the development of the information society. At the beginning of March 2026, approximately 12,000 data centers were operating worldwide, with the largest number concentrated in the United States – 5,426. Accordingly, 529 data centers were operating in Germany, 523 in the United Kingdom, more than 449 in China, 332 in France, 144 in Australia, 99 in Singapore, and 43 in South Korea (Brightlio, 2026). Such differences in the number of data centers in individual countries are determined by the size of the economy, the level of scientific and technological potential, the digitalization of production and social processes, and the demand for cloud services and data, among others.

Significant attention is paid to building a broad network of data centers to support next-generation AI innovation and the ever-changing customer needs (McKinsey & Company, 2024; Prabhakar et al., 2026). DCs are becoming key elements of digital infrastructure and can act as flexible energy consumers in smart-grid systems (Takci et al., 2025). Future demand for DC capacity will

depend on many factors, the impact of which is difficult to predict. These include: growing video and gaming streaming traffic; the development and active use of digital technologies and artificial intelligence; a rapidly growing blockchain-based IT infrastructure; the rapid growth of internet users; and the development of the Internet of Things (IoT) thanks to the implementation of M2M technologies (UNCTAD, 2024; Isazadeh et al., 2023; McKinsey & Company, 2025).

Data centers are commonly classified into the following functional types: hyperscale, colocation, and enterprise DCs, while AI servers are considered as a separate segment due to the growing demand (Kamiya & Coroamă, 2025). A study by the United Nations Environment Programme (UNEP, 2025) systematized the main models for organizing the operation of data centers and increasing their energy efficiency in developing countries.

Existing studies devote considerable attention to individual dimensions of data center performance, particularly reliability, security, energy efficiency, and sustainability.

One of the key areas of data center assessment is operational reliability. The reliability rating is determined using the international infrastructure reliability and fault tolerance classification system

developed by the Uptime Institute. Reliability is characterized by a Tier indicator – a standard that shows how well a data center is protected from failures and can ensure reliable and continuous operation (The Green Grid, 2012).

Although licensing of data center activities is not mandatory in most countries, they must comply with industry security and reliability standards, including SOC 2 and ISO/IEC 27001, as well as data protection and cybersecurity requirements. In addition, most data centers undergo voluntary certification according to the Uptime Institute Tier Classification System (Uptime Institute, 2012).

Most EU countries use international standards to ensure compliance with security and performance requirements, including ISO/IEC 30134-2:2026, which defines key performance indicators for data centers (ISO, 2026), and EN 50600-2-1, one of the key European standards for the design and operation of data centers (CENELEC, 2021). Compliance with these standards is an important benchmark for the development of DC infrastructure in Ukraine in the context of harmonization with European requirements and integration into a single digital space.

Another important aspect is energy efficiency. A distinctive feature of data centers is their high level of energy consumption: they can consume up to 40 times more energy than traditional office buildings, and energy supply costs tend to increase (Shehabi et al., 2024).

The rapid growth of data centers and their energy needs poses challenges to the energy system (European Commission, 2025), and improving DC energy efficiency is becoming increasingly important and requires more active promotion of cost-effective energy efficiency measures across all sectors (European Parliament and Council of the European Union, 2023). In 2024, the annual electricity consumption of DCs worldwide was estimated at approximately 415–485 TWh, accounting for about 1.5% of global electricity consumption. Over the preceding five years, this indicator grew at an average rate of 12% per year, highlighting the accelerating impact of data center operations on global energy systems (IEA, 2024). However, the global real estate market is expected

to see a 17–20% increase in data center supply by 2026 (JLL, 2026; Naumenkova et al., 2026).

Recent research indicates significant progress in the development of data center efficiency metrics. Traditional indicators such as Power Usage Effectiveness (PUE) and Data Center Infrastructure Efficiency (DCiE) remain widely used for evaluating energy performance. However, their application reveals both advantages and limitations (Long et al., 2022). With the increasing adoption of virtualization, containerization, and serverless computing, such limitations have become more pronounced, prompting the introduction of new indicators such as Server Power Usage Effectiveness (SPUE), which aim to capture energy use at a more granular level (Safari et al., 2025).

Current studies emphasize the need to complement these indicators with additional metrics that provide a more comprehensive representation of data center technical performance (Cockcroft, 2025; Khosravi et al., 2024). This is particularly relevant for cooling systems, which have a substantial impact on both energy efficiency and operating costs (Haghshenas et al., 2023; Ranran et al., 2023; Cho & Lim, 2023; Abdilla et al., 2025).

The environmental indicators of DC operations are becoming crucial. Assessing the impact of DCs on energy systems and sustainable development is a priority area of national and international research (IEA, 2022; Mishchenko et al., 2025). To evaluate the data center operation in the context of sustainable development, performance indicators such as CUE (Carbon Usage Effectiveness) and WUE (Water Usage Effectiveness) are used. In particular, CUE measures the total carbon emissions associated with data center operation relative to the energy consumed by IT equipment, while WUE characterizes the efficiency of water resource utilization by the data center.

At the same time, broader methodological reviews emphasize the need for multiscale and sustainability-oriented metrics (Shao et al., 2022). The values of these indicators are significantly influenced by climatic conditions, technological solutions, and data center architectures (Lei & Masanet, 2022; Depoorter et al., 2015), which is of critical importance for strategic infrastruc-

ture planning (Hussein et al., 2023). Examples of effective public policy in digital infrastructure development illustrate the possibility of combining the optimization of computing resource allocation with the achievement of environmental goals (Wang et al., 2025; Zhu et al., 2026; Güğül et al., 2023).

Multi-criteria approaches are widely used in management decision-making across various industries, although the choice of a specific method may significantly influence evaluation outcomes (Pujadas et al., 2017; Zlaugotne et al., 2020; Naumenkova et al., 2020). Such approaches enable the consideration of multidimensional criteria and support more informed decision-making processes. The literature emphasizes the importance of integrating environmental, social, and economic criteria within comprehensive assessment frameworks (Pardo-Bosch & Aguado, 2016; Naumenkova et al., 2024).

Multi-criteria assessment methods have increasingly been employed in DC sustainability studies and related infrastructure research. Approaches based on AHP, ANP, TOPSIS, fuzzy TOPSIS, and GIS-supported decision models enable the integration of multiple technical, environmental, economic, and operational criteria within a unified analytical framework (Zhang & Yang, 2021; Wang et al., 2022; Zubiria et al., 2022; Mathebula & Mbuli, 2025). These studies demonstrate the methodological potential of MCA for evaluating complex infrastructure systems. However, many existing applications rely on relatively sophisticated weighting and decision-support procedures, creating a need for more transparent and practically applicable approaches to data center efficiency assessment, particularly in data-constrained environments.

An important aspect of DC management is improving the data collection and exchange system,

Table 1. Key dimensions and indicators of data center performance assessment

Indicator	Definition	Measurement unit / scale	Application
1. Security & Reliability			
Security compliance	Compliance with ISO/IEC 27001, SOC 2, GDPR/NIS2	Certification status	Ensures trust and regulatory alignment
Reliability (Tier)	Guaranteed uptime according to Uptime Institute classification	Tier I-IV	Differentiates critical vs. standard DCs
Availability (SLA)	Guaranteed service uptime in contracts	% (e.g., ≥ 99.98%)	Benchmark for critical workloads
Network latency	Average response time of data center systems	ms	Critical for cloud and AI platforms
2. Energy and Resource Efficiency			
Energy efficiency (PUE/DCiE)	PUE = Total facility energy / IT energy; DCiE = IT energy / Total facility energy	Numeric value ≥ 1.0	Core metric of operational efficiency
Cooling efficiency	Ratio of cooling energy to total energy	%	Optimization of HVAC systems
Carbon usage effectiveness (CUE)	CO ₂ emissions per unit of IT energy	kg CO ₂ /kWh	Environmental sustainability assessment
Water usage effectiveness (WUE)	Water consumption per unit of IT energy	L/kWh	Environmental sustainability assessment
Renewable energy share	Share of renewable energy in total consumption	%	Indicator of green transition
CPU/RAM/Storage utilization	Ratio of used computing resources to available capacity	% utilization	Internal efficiency of IT workloads
3. Infrastructure Capacity and Market Position			
Space utilization	Ratio of occupied rack/room space to total available	% utilization	Optimization of physical infrastructure
Scalability index	Ability to expand resources without performance loss	Qualitative/quantitative score	Strategic planning for growth
Operation cost per rack	Average cost of maintaining one rack space	USD per rack/year	Investment and budgeting decisions
Market position	Relative share of services/ financial revenue in the market	%	Strategic competitiveness indicator

especially in segments where these data are limited or inaccessible (e.g., small data centers). The complexity of data collection tasks for calculating key performance indicators remains relevant (Kuzay et al., 2026), necessitating the development of new approaches to modeling and forecasting DC development at the national level.

Despite significant progress in the assessment of data center energy efficiency, reliability, and sustainability, the existing literature lacks integrated evaluation frameworks tailored to the needs of public authorities and investors, particularly in environments characterized by limited data availability. Most existing approaches either focus on individual technical dimensions or rely heavily on expert-based weighting procedures. Consequently, there is a need for a multi-criteria assessment approach to data center efficiency that combines methodological transparency, practical applicability, and the capacity to support decisionmaking in countries facing elevated infrastructure risks and underdeveloped financial markets, such as Ukraine.

The reviewed literature suggests that reliability and energy efficiency remain the most widely recognized technical dimensions of data center performance, while market-related indicators reflect the practical competitiveness and demand for data center services. The integration of these dimensions into a unified assessment framework provides an opportunity to combine engineering, operational, and economic perspectives within a single evaluation model.

Thus, the generalization of indicators for data center performance assessment allows to identify several key dimensions of evaluation (Table 1).

These indicators represent the most widely used approaches to assessing data center performance in both academic research and professional practice. Their applicability depends on the objectives of the assessment, data availability, and the specific characteristics of data center operation. Reliability, energy and resource efficiency, and market-related indicators emerge as the principal dimensions of data center performance evaluation. Together, these dimensions provide the conceptual foundation for the integrated multi-criteria assessment approach developed in the following section.

1.2. Formation of the integrated approach to data center efficiency assessment

The literature review suggests that reliability and energy efficiency are among the most widely recognized technical dimensions of data center performance assessment. In addition, market-related indicators reflecting competitiveness and demand for data center services may serve as a complementary economic dimension of evaluation. Integrating these dimensions within a unified multi-criteria analysis (MCA) framework enables the combination of engineering, operational, and economic perspectives into a comprehensive assessment model.

Reliability is a fundamental requirement for the operation of a data center as a critical infrastructure facility, as even short-term downtime can lead to system failures under heightened operational, energy, and cyber risks. This is why the reliability criterion carries the greatest weight in the comprehensive assessment, which is consistent with the risk-first infrastructure assessment principle.

Energy efficiency is a secondary priority as it directly impacts long-term operational sustainability and cost structure.

Market share is measured using revenue-based market share within the analyzed sample and is incorporated as an auxiliary criterion with limited weight to prevent commercial scale from dominating technical performance characteristics.

In the proposed model, the relative importance of criteria is established through the maximum values of the rating scale (SR_{max} , SE_{max} , and SM_{max}), which avoids the introduction of additional weighting factors, ensures a clear interpretation of the results, and is more convenient for applied analysis and the formation of management decisions. In the baseline scenario, the reliability criterion is set at an upper limit (SR_{max}) of 50 points and a lower limit (SR_{min}) of 10 points, since even the minimum Tier level characterizes basic operability. The value set for the energy efficiency criteria (SE_{max}) is 40 points, for the market position (SM_{max}) is 10 points, and the lower limit for them is not set separately, since it, naturally, equals zero in the absence of corresponding advantages.

Calculating the score for reliability (SR). Reliability is assessed using the Uptime Institute’s international classification system. The Tier standard has four levels based on guaranteed uptime (Table 2).

For quantitative interpretation, logarithmic normalization of downtime with fixed score limits was used.

$$SR = SR_{\min} + (SR_{\max} - SR_{\min}) \cdot \frac{(\log_{10}(T_{\max}) - \log_{10}(T_i))}{(\log_{10}(T_{\max}) - \log_{10}(T_{\min}))}, \quad (1)$$

where SR – reliability points; T_i – actual downtime of the corresponding Tier (hours); T_{\max} – maximum downtime (Tier I); T_{\min} – minimal downtime (Tier IV); $SR_{\max} = 50$, $SR_{\min} = 10$.

This approach has certain advantages, namely:

- it reflects real business risk: even a small reduction in downtime (from hours to minutes) makes a huge difference for critical systems;
- helps avoid skews: SLA percentages are very close (99.982% vs 99.995%), but the logarithm of downtime shows that the difference between 1.6 hours and 26 minutes is significant; and
- provides flexibility in maintaining the desired range between the minimum and maximum value in points.

The lower limit of 10 points is set because the data centers being analyzed are functioning infrastructure facilities, and therefore even the minimum Tier level characterizes operational suitability.

In the absence of an official Tier-level certificate, the assessment is carried out using lower-level parameters. This conservative approach is based on the principle of using verified data and aims to increase the reliability of results and encourage official certification.

Calculating the score for energy efficiency (SE). Energy efficiency is assessed based on the power usage effectiveness (PUE) indicator, which characterizes the ratio of the total amount of DC energy consumed (for cooling systems: air conditioners, liquid cooling; uninterruptible power supplies (UPS); lighting, security systems, infrastructure costs) and energy used only by IT equipment: servers, storage systems, and network equipment. The minimum possible PUE value is 1.0 (energy is consumed only by IT equipment), in which case the DC’s energy efficiency is maximized. In practice, PUE values for DCs range from 1.1 to 2.0.

Normalization is performed relative to a physically achievable reference value:

$$SE = \frac{PUE_{et}}{PUE_i} \cdot SE_{\max}, \quad (2)$$

where SE – energy efficiency scores; $PUE_{et} = 1.0$ – reference value; PUE_i – actual average value of the indicator; $SE_{\max} = 40$.

The SE value cannot exceed the established upper limit SE_{\max} . This approach reflects the indicator’s engineering nature and ensures a proportional assessment relative to the theoretically optimal level.

Calculating the score for market position (SM). Market position is assessed based on market share

Table 2. Comparison of data center reliability levels (Tiers) by SLA

Source: Uptime Institute (2012).

Tier Level	Characteristic	SLA value, %	Maximum downtime during the year
Tier I	Basic level: minimal infrastructure, no redundancy, possible downtime	99.671	≈ 28.8 hours
Tier II	Partial redundancy of power and cooling systems (N+1)	99.741	≈ 22 hours
Tier III	Full redundancy of all systems (N+1), fault tolerance, and the ability to serve clients without interrupting operations	99.982	≈ 1.6 hours
Tier IV	Highest level: maximum redundancy (2N+1), dual power supply, full fault tolerance, minimal downtime risks, even in the event of serious accidents	99.995	≈ 26 minutes

measured by financial revenue within the analyzed sample:

$$SM = \frac{M_i}{M_{max}} \cdot SM_{max}, \quad (3)$$

where M_i – annual financial revenue of the i -th DC; M_{max} – the highest annual financial revenue recorded among the DCs included in the sample. $SE_{max} = 10$.

Annual financial revenue for 2025 was used as the basis for calculating market position scores. Therefore, the indicator reflects each data center's share of total revenue within the analyzed sample rather than within the entire Ukrainian data center market. Revenue-based market share was selected because it provides a comprehensive measure of the economic scale of data center operations and the market demand for their services.

Although the main emphasis is on technical assessment criteria (reliability and energy efficiency), the use of this criterion can be useful in strategic analysis for investors, government agencies or business partners. It should be noted, however, that market share is not always related to quality or reliability, as large DCs may gain significant market share more due to marketing than technical characteristics.

Calculating the integral efficiency indicator (I). Given the established threshold values, the integral indicator for assessing DCs looks like this:

$$I = SR + SE + SM, \quad (4)$$

where SR – reliability scores; SE – energy efficiency scores; SM – market share scores.

The maximum value of the integral assessment is 100 points.

The proposed methodological approach combines logarithmic normalization of technical risk, engineering interpretation of energy efficiency, and a market indicator of competitive position, providing a comprehensive assessment, with priority given to technical characteristics.

2. RESULTS AND DISCUSSION

DCs in Ukraine operate as commercial enterprises that are regulated by general norms and rules regarding telecommunications services, energy supply, security, and information protection. The legal basis for data centers' activities is the Law of Ukraine "On Cloud Services", which defines a data center as a specialized technical complex that includes engineering, information, communication, software, and hardware infrastructure (Verkhovna Rada of Ukraine, 2022). The National Commission for the State Regulation of Electronic Communications, Radio Frequency Spectrum, and the Provision of Postal Services regulates the cloud services market. The State Service of Special Communications and Information Protection of Ukraine may participate in regulating information security issues related to cloud communications. The Ministry of Digital Transformation of Ukraine is the central executive body responsible for the formation and implementation of state policy in the field of cloud services.

In 2026, 58 data centers were operating in Ukraine, providing hosting, colocation, and cloud computing services (Brightlio, 2026). The main market players are represented by large DCs that have their own, mostly certified, sites and serve the public sector and large corporations, as well as centers focused on medium-sized business clients (Stack Systems, 2021). There are also corporate data centers, information about which is not included in public statistics. Due to limited access to information and the fact that most DCs serve the internal needs of individual companies, the sample was compiled from 14 commercial DCs.

To assess data centers' energy consumption, approaches to summarizing energy consumption information are of particular importance given the limited availability of official statistics. A comparative analysis of the main approaches – "bottom-up", "top-down", and "temporal proxy extrapolation" (Kamiya & Coroamă, 2025; Kamiya & Bertoldi, 2024) – allows us to specify the possibility of their practical application for the analysis of the Ukrainian DC segment.

The bottom-up approach is most relevant for Ukraine, as it allows for the actual technical char-

acteristics of equipment (servers, cooling systems, and networking equipment) to be taken into account and combined with data on the actual installed base. This ensures more accurate estimates, even in the face of limited official reporting.

The top-down approach is based on aggregated government and corporate data, but the fragmentation and irregularity of available information complicate its application in Ukraine.

Temporal proxy extrapolation can be useful for forecasting, but the risk of overestimating results is high in conditions of market volatility and rapid changes in the digital infrastructure.

Therefore, for the Ukrainian DC segment, it makes sense to use a bottom-up approach as a baseline, supplemented by individual elements of a top-down approach. This allows for a more balanced assessment of data center energy consumption, accounting for key performance indicators and public policy needs for digital infrastructure development.

Based on the proposed methodology, information was summarized, and the performance of 14 data

centers was assessed according to three criteria: reliability, energy efficiency, and market position (Table 3).

All calculations and assessment results are based on data for 2025, including reliability, energy-efficiency, and market-position indicators. The results indicate significant differentiation in the integrated scores between data centers. Specifically, moving from Tier II to Tier III is accompanied by a disproportionate increase in the integrated score, confirming the nonlinear impact of reliability on overall performance. This is illustrated by the example of DC3, where a reduction in Tier level leads to a significant reduction in the final score.

Data centers with low integral index values (29–35 points) are characterized by a combination of three factors: lack of confirmed Tier certification, relatively high PUE values, and a small market share. In particular, for DC6 and DC7, the presence of the Tier III* designation without official confirmation leads to a reduction in points for the reliability criterion.

The results in Table 3 show that most Ukrainian DCs provide a basic or average level of reliability,

Table 3. Efficiency assessment of Ukrainian data centers in 2025

DC number in the sample	Reliability		Energy efficiency		Market position		Efficiency level depending on the value of the integral indicator (I), scores		
	Tier _i	SR, points	PUE	SE, points	ΔM, %	SM, points	high (I ≥ 70)	medium (40 ≤ I < 70)	basic (I < 40)
1	III	37.50	1.6	25.00	30	10	72.50		
2	III	37.50	1.5	26.67	22	7.3	71.50		
3	II	12.56	1.7	23.53	15	5.0		41.09	
4	II	12.56	1.9	21.05	4	1.3			34.95
5	n/a	10.00	1.8	22.22	4	1.3			33.56
6	III*	12.56	1.9	21.05	3	1			34.62
7	III*	12.56	1.9	21.05	3	1			34.62
8	n/a	10.00	2.0	20.00	2	0.7			30.67
9	II	12.56	2.0	20.00	3	1			33.56
10	II	12.56	2.0	20.00	3	1			33.56
11	I-II*	10.00	2.15	18.60	3	1			29.60
12	II	12.56	2.0	20.00	3	1			33.56
13	n/a	10.00	2.15	18.60	3	1			29.60
14	II*	10.00	2.02	20.00	2	0.7			30.67

Note: * means without official confirmation.

Cell shading indicates DC efficiency groups:

- high-efficiency (I ≥ 70);
- medium-efficiency (40 ≤ I < 70);
- basic-efficiency (I < 40).

which corresponds to the ability to operate continuously with limited annual downtime.

The energy efficiency of Ukrainian DCs, for which PUE values are in the range of 1.4–2.0, is in line with the global average, but inferior to the indicators of leading global providers. Thus, the PUE for the Amazon Web Services (AWS) data center is 1.15, for Google Cloud Platform it is 1.10–1.12, and for the Facebook (Meta) Forest City Data Center it is 1.10 (IEA, 2021; Microsoft Datacenters, 2024). Thus, the energy efficiency of domestic DCs can be significantly improved by implementing modern energy management technologies and infrastructure optimization, as provided for in the requirements and provisions for harmonization with the Energy Efficiency Directive (European Parliament and Council of the European Union, 2023).

To test the robustness of the results, a sensitivity analysis was conducted by changing the maximum values of the estimates in accordance with the criteria (SR_{max} and SE_{max}) that determine their relative importance in the model. In the analysis, variation was applied only to technical

criteria (reliability and energy efficiency), while the maximum value of market position scores (SM_{max}) was left unchanged, given its auxiliary nature and limited impact on a DC’s technical efficiency (Table 4).

Sensitivity analysis shows that varying the maximum score values for technical criteria leads to a proportional change in the integral scores but does not affect the overall ranking of data centers. In particular, increasing the upper limit of the reliability criterion (SR_{max}) is accompanied by an increase in the integral scores by +10–20 points, while increasing the limit of the energy efficiency criterion (SE_{max}) provides a more moderate increase (+4–5 points), which mainly affects data centers with average performance values. Increasing the priority of the reliability criterion results in some data centers moving from the basic to the medium performance group. This is because the increased importance of Tier-related metrics strengthens the position of data centers with a higher Tier standard of architectural reliability.

The results confirm the model’s robustness to changes in scale parameters and indicate that the

Table 4. Sensitivity analysis for alternative estimation ranges

DC number	Baseline scenario ($SR_{max} = 50,$ $SE_{max} = 40,$ $SM_{max} = 10$)	Reliability-prioritized scenario ($SR_{max} = 60,$ $SE_{max} = 30,$ $SM_{max} = 10$)	Δ vs baseline (absolute change in score)	Energy-efficiency-prioritized scenario: ($SR_{max} = 40,$ $SE_{max} = 50,$ $SM_{max} = 10$)	Δ vs baseline (absolute change in score)
	(I)	(I1)		(I2)	
1	72.50	91.87	19.37	71.87	-0.62
2	71.50	91.67	20.17	71.26	-0.24
3	41.09	53.50	12.41	46.33	5.24
4	34.95	46.12	11.17	39.57	4.62
5	33.56	44.67	11.11	39.11	5.56
6	34.62	45.78	11.17	39.24	4.62
7	34.62	45.78	11.17	39.24	4.62
8	30.67	40.70	10.03	35.70	5.03
9	33.56	44.20	10.64	37.92	4.36
10	33.56	44.20	10.64	37.92	4.36
11	29.60	38.91	9.30	34.26	4.65
12	33.56	44.20	10.64	37.92	4.36
13	29.60	38.91	9.30	34.26	4.65
14	30.67	40.70	10.03	33.96	3.29

Cell shading indicates DC efficiency groups:

- high-efficiency ($I \geq 70$);
- medium-efficiency ($40 \leq I < 70$);
- basic-efficiency ($I < 40$).

relative positions of the assessment objects are maintained across different scenarios. Thus, the use of a scenario approach within the proposed methodology ensures its flexibility and adaptability to changing management priorities (risk-first vs energy-first).

First, the key differentiating factor is the Tier certification level. The lack of official proof significantly lowers the overall assessment, even if the technical infrastructure meets the required level. This underscores the importance of increasing market transparency and standardization. Second, energy efficiency measures indicate significant potential for optimization. Compared to global leaders, Ukrainian DCs exhibit higher PUE values, leading to higher operating costs and reduced competitiveness. Third, the limited market share of most operators indicates industry fragmentation and uneven distribution of the customer base.

Thus, the identified problems directly reflect the assessment results: low SR values are due to a lack of certification, while SE values indicate a lag in improving energy efficiency. Next, based on the comprehensive assessments, data centers were grouped by efficiency into three groups: high, medium, and basic efficiency (Table 5).

The division of data centers into groups is determined by several factors. For missioncritical systems such as AI platforms, government services, banking, and ecommerce, it is necessary to select data center services certified at a level not lower than Tier III, with implemented disaster recovery services in EU countries and support for GPU cluster solutions for AI/ML and SAP HANA. Large corporations and financial companies can rely on data centers certified according to ISO standards, compliant with GDPR/

NIS2 requirements, and offering the highest guaranteed uptime (SLA $\geq 99.98\%$). For SMBs and ecommerce, the focus should be on services that provide flexible packages, high scalability, and reliable operation under peak loads.

ISO/IEC 27001 certification is a key differentiator between high-performance and basic data centers. For companies working with international clients, the data center provider must have international partnerships, which is a prerequisite for ensuring reliable data backup and recovery.

In the context of growing energy problems in Ukraine and limited access to energy supply, it is advisable to scale up DC services based on solutions aimed at increasing energy efficiency, the effectiveness of which is confirmed by international practice (Table 6).

First, the implementation of these solutions becomes relevant for DCs classified into medium and basic efficiency groups, focused on providing services to SMB and corporate clients. In the future, revenue from domestic DCs is expected to increase due to rising demand for cloud services and colocation. In addition, Ukrainian data centers are integrating with European partners, allowing clients to access international solutions and enhance their cybersecurity.

Another important issue for effective DC operation is overcoming personnel shortage, as by 2030, Ukraine is projected to need 10,000–15,000 new specialists in this field. Key areas of specialist training include DevOps and system administrators for multi-cloud, energy efficiency and cooling engineers, cybersecurity specialists, and AI engineers and data scientists for GPU clusters. Due to the high demand for specialists to work in DCs, Ukraine will face staff retention due to competition from the European market.

Table 5. Distribution of data centers by efficiency groups

Group	Primary use area	Key features
High	Financial sector, government registries, critical infrastructure	Tier III–IV; SLA $\geq 99.98\%$; full reservation (2N/N+1); mandatory certification ISO/IEC 27001; high fault tolerance; support for DR services; focus on critical loads
Medium	E-commerce, SaaS, corporate systems	Tier II–III; SLA ~ 99.9 – 99.98% ; partial reservation; availability or implementation of information security standards (in particular, ISO/IEC 27001); integration with European providers; scaling support; usage of GPU/AI solutions
Basic	SMB, backup storage, basic IT services	Tier I–II or without certification; SLA $< 99.9\%$; limited reservation; basic hosting and colocation services; flexible business packages, affordable rates

Table 6. Key solutions for improving energy efficiency when scaling data center services

Source: Compiled based on the United Nations Environment Programme (2025).

Name	Description	Impact on energy consumption	Key benefits
Retail Colocation	Building a common infrastructure with payment for actual electricity use (pay-as-you-go)	PUE reduction to ~1.2–1.4 thanks to shared cooling system and load management	Reducing costs and increasing energy efficiency for SMB and startups
Wholesale Colocation	Lease of space and capacity for hosting your own equipment in a provider's DC	Achieving PUE value of ~1.6–1.8 depending on optimization	Scalability and control for large enterprises
Cloud services (IaaS, PaaS, SaaS)	Providing infrastructure, platforms or software as a service	Maintaining PUE ~1.1–1.2 at leading providers, improving energy efficiency on the backend by up to 20%	Reducing capital and operating costs through IT outsourcing
Hybrid/cloud models	Combining local and cloud systems	Reduced energy consumption by 10–15% compared to on-premises systems	Maintaining a flexible balance between control and scalability
Immersion Cooling Services	Using immersion cooling technologies offered by third-party suppliers	Reduced cooling energy consumption by up to 90% compared to air-cooled systems	Significant reduction in electricity costs

Based on the analysis, key problems in the operation of DCs in Ukraine were identified: high energy dependence and limited energy efficiency; insufficient level of certification and cybersecurity; lack of systematic statistical reporting; low level of harmonization with European standards; and personnel shortage in the industry. Furthermore, the sector's development is constrained by its dependence on international cloud platforms such as Microsoft Azure and Amazon Web Services.

The results of data center efficiency assessment have outlined existing problems and made it possible to define a sequence of public policy measures aimed at enhancing the reliability and energy efficiency of data centers. These measures include regulatory adjustments, the development of energy-efficient technologies, integration with the European digital market, infrastructure support for artificial intelligence, and workforce development (Table 7).

Table 7. State policy directions for the development of data centers

No.	Direction	Key measures	Results-oriented
1.	Regulatory framework	Data Center Law; harmonization with GDPR, NIS2, ISO/IEC, Tier, and PCI DSS; tax incentives; simplification of customs procedures	Formation of a transparent regulatory framework, integration with the EU, and increasing the investment attractiveness of DC center creation projects
2.	Cloud services integration	Transition to IaaS/PaaS, multicloud; development of managed services	Expanding the range of services, becoming competitive in the global market
3.	Infrastructure for AI	GPU clustering, HPC solutions; load optimization between local and European clouds	Supporting AI applications, attracting high-tech customers
4.	Energy efficiency and green technologies	Liquid cooling; optimization PUE < 1.4; transition to renewable energy; location of DCs near sources of clean energy	Increasing environmental friendliness, saving costs, compliance with European requirements
5.	Environmental KPI (ISO/IEC 30134)	Calculation WUE and CUE; implementation of monitoring and reporting systems	Ensuring transparency of environmental indicators, compliance with international standards
6.	Energy security and cybersecurity	Modular DCs; backup sources; DR services; compliance with ISO/IEC 27001, GDPR/NIS2, PCI DSS, Tier	Increased reliability, data protection, compliance with EU requirements
7.	Investments and financing	Raising capital for AI, cloud, energy efficiency, security, and backup solutions	Infrastructure modernization, sustainable financing
8.	Staffing	Training DevOps, energy efficiency engineers, cyber specialists, AI engineers; retention programs	Reducing the outflow of personnel, forming a highly qualified workforce
9.	Collection of statistical information	State register of DCs; mandatory KPI reporting; cooperation with the State Statistics Service; data anonymization	Ensuring the reliability of statistical data, increasing market transparency and predictability for investors
10.	Integration with the European market	Partnerships with EU operators; joint SLA; geo-reservation; compliance with international standards	Deepening cooperation with the EU, entering the international market

Table 8. Action plan for the roadmap for developing DCs in Ukraine for 2026–2030

Stages/Year	Basic actions
2026–2027	Implementation of mandatory certification of data centers according to Tier III–IV and ISO/IEC 27001 standards Formation of a tax incentive system for green data centers Commencement of regular government cybersecurity audits
2027–2028	Mass implementation of energy-efficient cooling and heat recovery technologies Creation and development of state cyber incident response centers Expanding the cloud services market for business and the public sector Expansion and deepening of joint projects with European companies
2028	Integration of Ukraine into the European cloud services market Attracting international investment for the construction of new DCs Implementation of a system for monitoring and optimizing energy consumption in DCs Development of digital infrastructure clusters (consolidation of DCs, telecom operators, innovative companies, and universities)
2029	Harmonization of Ukraine’s national legislation in the field of digital infrastructure, cyber defense, and energy with EU directives Extensive use of renewable energy sources in DCs Increasing export volumes of Ukrainian cloud services Expanding international cooperation in the field of cyber defense
2030	Ukraine becomes part of the single European digital market Ensuring DC compliance with the highest international standards (Tier IV, ISO/IEC 27001, General Data Protection Regulation (GDPR), EU Directive 2023/1791 on energy efficiency (EED) Formation of a developed competitive market for cloud services

The implementation of the proposed public policy measures (Table 7) will contribute to the formation of a modern and competitive infrastructure of data centers, their integration into the European digital space, and increased energy efficiency and environmental friendliness, strengthening cybersecurity and reliability, attracting investment and qualified personnel, and creating a transparent statistical base for strategic planning of the industry.

In the context of energy instability, the development of data centers in Ukraine requires not only technical modernization but also strategic planning at the national and regional levels, which must take into account potential opportunities for access to electricity, investment support, regulatory flexibility, and integration into the overall economic development model.

To successfully implement key public policy measures in the field of digital infrastructure, cloud services, and cyber defense, a roadmap

for developing Ukraine’s DCs for 2026–2030 has been developed (Table 8).

Thus, by 2030, Ukrainian data centers will gradually transform from “server space” into service platforms integrated with the EU and optimized for AI and energy efficiency. Roadmap implementation will ensure Ukraine’s gradual transition from the certification and implementation of energy-efficient technologies in 2026–2027 to integration into the European digital market in 2028–2030, creating the necessary preconditions for developing a digital infrastructure that meets the needs of the state, business, and society.

National data localization requirements may conflict with the global DC operating model. At the same time, their high energy consumption, which creates an additional burden on the power system, may not be consistent with the state’s energy policy, and the dominance of global players in the digital market leads to unequal conditions for local companies.

CONCLUSION

This study aims to develop and test an integrated multicriteria analysis (MCA) approach for assessing data center (DC) efficiency and to substantiate priority directions of state policy for DC infrastructure development in Ukraine.

The proposed MCA-based approach integrates three dimensions of data center performance: reliability, energy efficiency, and market position. Consistent with the “risk-first infrastructure assessment” principle, reliability was assigned the highest priority as the primary condition for operational continuity and infrastructure resilience.

The methodological approach was tested on a sample of 14 Ukrainian data centers. Integral efficiency scores on a 100-point scale ranged from 29.60 to 72.50. According to the proposed classification, two data centers were assigned to the high-efficiency group, one to the medium-efficiency group, and eleven to the basic-efficiency group. Reliability emerged as the principal factor differentiating data center performance and exerted the strongest influence on final efficiency scores, while energy efficiency measured by PUE provided an additional but significant contribution. Sensitivity analysis confirmed the robustness of the methodology under varying priorities, particularly in scenarios emphasizing either reliability or energy efficiency.

The study identified key challenges in the development of the Ukrainian data center sector and proposed priority policy directions to address them. A roadmap for 2026–2030 is proposed, outlining a sequence of public policy measures to increase data center reliability and energy efficiency and to ensure compliance with international standards in the context of modern digital infrastructure development.

The practical significance of the study lies in the possibility of using the proposed methodology by government agencies, investors, and data center operators when forming investment budgets and justifying decisions on scaling infrastructure and deploying peripheral networks. Limitations include the restricted sample size and data availability, particularly in segments of smaller data centers, which required conservative assumptions. Furthermore, environmental indicators such as WUE and CUE were not incorporated into the current framework due to data limitations, although their inclusion represents a promising direction for future research.

Future research should focus on expanding the dataset, refining efficiency metrics, incorporating environmental sustainability indicators, and further developing the MCA framework to enhance the accuracy, applicability, and policy relevance of data center efficiency assessment.

AUTHOR CONTRIBUTIONS

Conceptualization: Volodymyr Mishchenko, Svitlana Naumenkova, Svitlana Mishchenko, Ievgen Tishchenko.

Formal analysis: Svitlana Naumenkova, Svitlana Mishchenko, Ievgen Tishchenko.

Investigation: Volodymyr Mishchenko, Svitlana Naumenkova, Svitlana Mishchenko.

Methodology: Volodymyr Mishchenko, Svitlana Naumenkova, Svitlana Mishchenko, Ievgen Tishchenko.

Project administration: Svitlana Naumenkova.

Resources: Volodymyr Mishchenko, Svitlana Naumenkova.

Supervision: Volodymyr Mishchenko.

Visualization: Svitlana Naumenkova, Ievgen Tishchenko.

Writing – original draft: Volodymyr Mishchenko, Svitlana Naumenkova, Ievgen Tishchenko.

Writing – review & editing: Svitlana Naumenkova, Svitlana Mishchenko.

ACKNOWLEDGMENT

This article presents the results of a study conducted as part of the scientific project “Formation of structure-forming pillars of Ukraine’s military and post-war economic development” (Phase II). State registration number 0126U001546.

REFERENCES

1. Abdilla, A., Borg, S. P., & Licari, J. (2025). Relating measured PUE to the cooling strategy and operating conditions through a review of a number of Maltese data centres. *Energy Reports*, 13, 2612-2623. <https://doi.org/10.1016/j.egy.2025.02.013>
2. Brightlio. (2026). *255 Data Center Stats* (March 2026). Brightlio Blog. Retrieved from <https://brightlio.com/data-center-stats/>
3. CENELEC. (2021). *EN 50600-2-1:2021. Data centre facilities and infrastructures – Building construction*. Brussels: European Committee for Electrotechnical Standardization. Retrieved from <https://standards.iteh.ai/catalog/standards/clc/a9d359c5-b85a-4b92-a5e5-aebeb34f46d3/en-50600-2-1-2021>
4. Cho, J., & Lim, S. (2023). Balanced comparative assessment of thermal performance and energy efficiency for three cooling solutions in data centers. *Energy*, 285, Article 129370. <https://doi.org/10.1016/j.energy.2023.129370>
5. Cockcroft, A. (2025, January 10). *Cloud PUE: Comparing AWS, Azure and GCP Global Regions*. The new Stack. Retrieved from <https://thenewstack.io/cloud-pue-comparing-aws-azure-and-gcp-global-regions/>
6. Depoorter, V., Oró, E., & Salom, J. (2015). The location as an energy efficiency and renewable energy supply measure for data centres in Europe. *Applied Energy*, 140, 338-349. <https://doi.org/10.1016/j.apenergy.2014.11.067>
7. European Commission (EC). (2025). *In focus: Data centres – an energy-hungry challenge*. European Commission. Directorate-General for Energy. Retrieved from https://energy.ec.europa.eu/news/focus-data-centres-energy-hungry-challenge-2025-11-17_en
8. European Parliament and Council of the European Union. (2023). *Directive (EU) 2023/1791 of the European Parliament and of the Council of 13 September 2023 on energy efficiency and amending Regulation (EU) 2023/955 (recast)*. Brussels: Council of the European Union. Retrieved from <http://data.europa.eu/eli/dir/2023/1791/oj>
9. Gügül, G. N., Gökçül, F., & Eicker, U. (2023). Sustainability analysis of zero energy consumption data centers with free cooling, waste heat reuse and renewable energy systems: A feasibility study. *Energy*, 262(Part B), Article 125495. <https://doi.org/10.1016/j.energy.2022.125495>
10. Haghshenas, K., Setz, B., Bloesch, Y., & Aiello, M. (2023). Enough hot air: the role of immersion cooling. *Energy Inform*, 6, Article 14. <https://doi.org/10.1186/s42162-023-00269-0>
11. Hussein, Y. S., Alrashid, M., Alabed, A., & Zraiqat, A. (2023). Data centre infrastructure: Power efficiency and protection. In *Latest Advances and New Visions of Ontology in Information Science*. IntechOpen. <https://doi.org/10.5772/intechopen.110014>
12. IEA. (2021). *Data centre electricity consumption by region, Base Case, 2020–2030*. Retrieved from <https://www.iea.org/data-and-statistics/charts/data-centre-electricity-consumption-by-region-base-case-2020-2030>
13. IEA. (2022). *Data Centres and Data Transmission Networks*. Retrieved from <https://www.iea.org/energy-system/buildings/data-centres-and-data-transmission-networks>
14. IEA. (2024). *Energy demand from AI*. Retrieved from <https://www.iea.org/reports/energy-and-ai/energy-demand-from-ai>
15. Isazadeh, A., Ziviani, D., & Claridge, D. (2023). Global trends, performance metrics, and energy reduction measures in datacom facilities. *Renewable and Sustainable Energy Reviews*, 174. <https://doi.org/10.1016/j.rser.2023.113149>
16. ISO. (2026). *ISO/IEC 30134-2:2026 Information technology – Data centres key performance indicators. Part 2: Power usage effectiveness (PUE)*. Retrieved from https://assets.vde-verlag.de/iec-normen/preview-pdf/info_iso-iec30134-2%7Bed2.0%7Den.pdf
17. JLL. (2026). *Global Real Estate Outlook: Six Forces Reshaping Commercial Real Estate*. Retrieved from <https://www.jll.com/en-us/insights/market-outlook/global-real-estate>
18. Kamiya, G., & Bertoldi, P. (2024). *Energy consumption in data centres and broadband communication networks in the EU*. European Commission. <https://doi.org/10.2760/706491>
19. Kamiya, G., & Coroamă, V. C. (2025). *Data centre energy use: Critical review of models and results*. EDNA. Retrieved from <https://www.iea-4e.org/wp-content/uploads/2025/05/Data-Centre-Energy-Use-Critical-Review-of-Models-and-Results.pdf>
20. Khosravi, A., Sandoval, O., Taslimi, M., Sahrakorpi, T., Amorim, G., & Pabon, J. (2024). Review of energy efficiency and technological advancements in data center power systems. *Energy and Buildings*, 323, Article 114834. <https://doi.org/10.1016/j.enbuild.2024.114834>
21. Kuzay, M., Demirel, E., & Bayraktar, B., Vilestad, J., Kärnebro, A., Yilmaz, C., Melgaard, S. P., Juul, T., Nielsen, J. E., Fricker, R., Stoller, S., Humbert, G., & Koirala, B. P. (2026). A self-assessment framework for evaluating efficiency of data centers. *Energy Inform*, 9, Article 39. <https://doi.org/10.1186/s42162-026-00652-7>
22. Lei, N., & Masanet, E. (2022). Climate- and technology-specific PUE and WUE estimations for U.S. data centers using a hybrid statistical and thermodynamics-based approach. *Resources, Conservation and Recycling*, 182, Article 106323. <https://doi.org/10.1016/j.resconrec.2022.106323>
23. Long, I., Li, H., Huang, J., Li, Z., & Li, Y. (2022). A review of energy efficiency evaluation technologies

- in cloud data centers. *Energy and Buildings*, 260, Article 111848. <https://doi.org/10.1016/j.enbuild.2022.111848>
24. Mathebula, J., & Mbuli, N. (2025). Application of TOPSIS for multi-criteria decision analysis (MCDA) in power systems: A systematic literature review. *Energies*, 18(13), Article 3478. <https://doi.org/10.3390/en18133478>
 25. McKinsey & Company. (2024). *AI power: Expanding data center capacity to meet growing demand*. Retrieved from <https://www.mckinsey.com/industries/technology-media-and-telecommunications/our-insights/ai-power-expanding-data-center-capacity-to-meet-growing-demand>
 26. McKinsey & Company. (2025). *The cost of compute: A \$7 trillion race to scale data centers*. Retrieved from <https://www.mckinsey.com/industries/technology-media-and-telecommunications/our-insights/the-cost-of-compute-a-7-trillion-dollar-race-to-scale-data-centers>
 27. Microsoft Datacenters. (2024). *Measuring datacenter energy and water use to improve Microsoft Cloud sustainability*. Retrieved from <https://datacenters.microsoft.com/sustainability/efficiency/>
 28. Mishchenko, V., Naumenkova, S., Mishchenko, S., & Tishchenko, I. (2025). Formation and functioning of financial metaverse platforms. *Financial and Credit Activities: Problems of Theory and Practice*, 1(60), 111-122. <https://doi.org/10.55643/fcaptop.1.60.2025.4689>
 29. Naumenkova, S., Mishchenko, S., Mishchenko, V., & Tishchenko, I. (2026). Real estate investment trusts: Investment approaches and application prospects in the Ukrainian real estate market. *Investment Management and Financial Innovations*, 23(1), 374-394. [http://dx.doi.org/10.21511/imfi.23\(1\).2026.28](http://dx.doi.org/10.21511/imfi.23(1).2026.28)
 30. Naumenkova, S., Tishchenko, I., Mishchenko, S., Mishchenko, V., & Ivanov, V. (2020). Assessment and mitigation of credit risks in project financing. *Banks and Bank Systems*, 15(1), 72-84. [http://dx.doi.org/10.21511/bbs.15\(1\).2020.08](http://dx.doi.org/10.21511/bbs.15(1).2020.08)
 31. Naumenkova, S., Tishchenko, I., Mishchenko, V., & Mishchenko, S. (2024). Rethinking energy poverty alleviation through energy efficiency: Evidence from Ukraine. *Environmental Economics*, 15(2), 198-214. [http://dx.doi.org/10.21511/ee.15\(2\).2024.14](http://dx.doi.org/10.21511/ee.15(2).2024.14)
 32. Pardo-Bosch, F., & Aguado, A. (2016). Sustainability as the key to prioritize investments in public infrastructures. *Environmental Impact Assessment Review*, 60, 40-51. <https://doi.org/10.1016/j.eiar.2016.03.007>
 33. Prabhakar, K., Thomas, C., Merizzi, N., Kearns-Manolatos, D., & Parveen, I. (2026). *Deloitte's enterprise AI infrastructure survey: A 2028 outlook*. Retrieved from <https://www.deloitte.com/us/en/insights/topics/technology-management/ai-infrastructure-survey.html>
 34. Pujadas, P., Pardo-Bosch, F., Aguado-Renter, A., & Aguado, A. (2017). MIVES multi-criteria approach for the evaluation, prioritization, and selection of public investment projects. A case study in the city of Barcelona. *Land Use Policy*, 64, 29-37. <https://doi.org/10.1016/j.landusepol.2017.02.014>
 35. Ranran, M., Xuelian, B., Xin, X., & Ren, F. (2023). Energy performance evaluation in a data center with water-side free cooling. *Energy and Buildings*, 295, Article 113278. <https://doi.org/10.1016/j.enbuild.2023.113278>
 36. Safari, A., Sorouri, H., Rahimi, A., & Oshnoei, A. (2025). A systematic review of energy efficiency metrics for optimizing cloud data center operations and management. *Electronics*, 14(11), Article 2214. <https://doi.org/10.3390/electronics14112214>
 37. Shao, X., Zhang, Z., Song, P., Feng, Y., & Wang, X. (2022). A review of energy efficiency evaluation metrics for data centers. *Energy and Buildings*, 271, Article 112308. <https://doi.org/10.1016/j.enbuild.2022.112308>
 38. Shehabi, A., Smith, S.J., Hubbard, A., Newkirk, A., Lei, N., Siddik, M.A.B., Holecek, B., Koomey, J., Masanet, E., & Sartor, D. (2024). *2024 United States data center energy usage report*. Berkeley, California: Lawrence Berkeley National Laboratory. Retrieved from <https://escholarship.org/uc/item/32d6m0d1>
 39. Stack Systems. (2021). *Top-5 data-tsentriv Ukrainy [Top 5 data centers in Ukraine]*. (In Ukrainian). Retrieved from <https://stack-systems.com.ua/blogs/top-5-data-centriv-ukrajiny>
 40. Takci, M., Qadrdan, M., Summers, J., & Gustafsson, J. (2025). Data centres as a source of flexibility for power systems. *Energy Reports*, 13, 3661-3671. <https://doi.org/10.1016/j.egy.2025.03.020>
 41. The Green Grid. (2012). *PUE: A Comprehensive Examination of the Metric* (White Paper No. 49). Retrieved from https://datacenters.lbl.gov/sites/default/files/WP49-PUE%20A%20Comprehensive%20Examination%20of%20the%20Metric_v6.pdf
 42. UNCTAD. (2024). *Digital Economy Report 2024*. Retrieved from https://unctad.org/system/files/official-document/der2024_en.pdf
 43. United Nations Environment Programme (UNEP). (2025). *Business models and finance to enhance energy efficiency in AI and data centres in emerging economies*. Retrieved from <https://unepccc.org/wp-content/uploads/2025/10/business-models-and-finance-ai-data-centres-policy-brief.pdf>
 44. Uptime Institute. (2012). *Tier standard: Topology*. Retrieved from <https://uptimeinstitute.com/publications/asset/tier-standard-topology>
 45. Verkhovna Rada of Ukraine. (2022). *Zakon Ukrainy "Pro khmarni posluhy [Law of Ukraine "On Cloud Services"]*. (In Ukrainian). Retrieved from <https://zakon.rada.gov.ua/laws/show/2075-20#Text>
 46. Wang, C., Zhao, Y., Zhang, Y., & Li, D. (2025). Environmental sustainability and firm performance: Unpacking the productivity effects of green data center pilots. *Journal of Environmental*

- Management*, 395, Article 127764. <https://doi.org/10.1016/j.jenvman.2025.127764>
47. Wang, Y., Tao, S., Chen, X., Huang, F., Xu, X., Liu, X., Liu, Y., & Liu, L. (2022). Method multi-criteria decision-making method for site selection analysis and evaluation of urban integrated energy stations based on geographic information system. *Renewable Energy*, 194, 273-292. <https://doi.org/10.1016/j.renene.2022.05.087>
 48. Zhang, Q., & Yang, S. (2021). Evaluating the sustainability of big data centers using the analytic network process and fuzzy TOPSIS. *Environmental Science and Pollution Research*, 28, 17913-17927. <https://doi.org/10.1007/s11356-020-11443-2>
 49. Zhu, Z., Imran Hunjra, A., Sami, M., & Zhao, S. (2026). From bytes to green: The impact of digital transformation on carbon performance. *International Review of Economics & Finance*, 106, Article 104999. <https://doi.org/10.1016/j.iref.2026.104999>
 50. Zlaugotne, B., Zihare, L, Balode, L., Kalnbalkite, A., Khabdullin, A., & Blumberga, D. (2020). Multi-criteria decision analysis methods comparison. *Environmental and Climate Technologies*, 24(1), 454-471. <https://doi.org/10.2478/rtuect-2020-0028>
 51. Zubiria, A., Menéndez, A., Hans-Jürgen Grande, H.-J., Meneses, H., & Fernández, G. (2022). Multi-criteria decision-making problem for energy storage technology selection for different grid applications. *Energies*, 15(20), Article 7612. <https://doi.org/10.3390/en15207612>