



Ukraine

Quick Facts

International Context

- Europe's second largest country by area, Ukraine has a population of 42 million and is a land filled with agriculture, manufacturing and heavy industry.
- Ukraine has a strategic position in Eastern Europe and borders several EU countries. The population is highly skilled and educated. The cost of labor for production, manufacturing and assembly is highly competitive.
- Ukraine has concluded 18 trade agreements with 47 countries, and the EU is Ukraine's largest trading partner.
- Ukraine is aligning its legislation to EU and Western norms and standards in order to improve opportunities for Ukrainian businesses and trade and foreign direct investment. Important alignments include: competition, technical barriers to trade (TBT), sanitary and phytosanitary (SPS), customs and trade facilitation and protection of intellectual property rights.

Economic Growth

- Ukraine's GDP growth has exceeded projections of the International Monetary Fund. From a GDP of \$91 billion in 2015, Ukraine ended 2019 with a GDP of \$150B.
- New government projects in the next five years are expected to support further GDP growth. There is a high probability of Ukraine's economy hitting a J-curve growth trajectory in the next 24 to 36 months.
- Promising emerging markets in Ukraine include aerospace, agriculture, food and beverage, education, oil and gas and offer the greatest opportunities right now for foreign investment.

Combating Corruption

- Corruption is the number one deterrent to foreign capital in Ukraine. As of 2019, Ukraine ranks 132 of 183 countries in the Corruption Perceptions Index.
- In the last 5 years, Ukraine has established:
 - National Anti-Corruption Bureau to prosecute criminal corruption among government officials
 - National Agency for Corruption Prevention to reform policy and systems that permit corruption in government
 - Business Ombudsman Council to act on behalf of international and local businesses facing corrupt or unfair treatment by government agencies and regulators