



UKRAINE
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UKRAINE ATTRACTED MORE THAN \$45 BLN IN INTERNATIONAL SECURITY ASSISTANCE IN 2025



Ukraine managed to attract more than \$45 billion in international security assistance in 2025, which is the highest figure since the start of the full-scale war, Ukrainian Defense Minister Denys Shmyhal said.

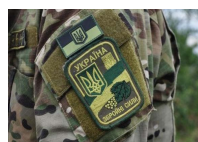
“Our country managed to attract more than \$45 billion in aid, which is the highest figure since the start of the full-scale war and almost 30% more than last year. The key areas of support in 2025 were: weapons and ammunition; development of air defense and missile defense; investments in joint production and procurement for the Ukrainian defense industry; training, repair, technical support, and logistics,” he wrote on Telegram.

According to him, more than \$6 billion has been allocated to the development of the Ukrainian defense industry, in particular within the framework of the “Danish model.” Shmyhal noted that Ukraine received almost \$3 billion from the proceeds of frozen Russian assets in the EU and the UK. These funds are being used to purchase weapons and develop the defense industry.

“International support for Ukraine is becoming long-term and systematic. This is a guarantee of deterring Russian aggression, strengthening our defense capabilities, and ensuring a just peace in Europe. I sincerely thank each of our partners for this extremely important support,” the head of the defense department emphasized.

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MAINTAINING UKRAINIAN ARMY FOR 10 YEARS WILL COST \$700 BLN

Ensuring the security and maintenance of the army in Ukraine's current composition over the next 10 years could cost up to \$700 billion if Russia's aggression continues, said Taras Kachka, Deputy Prime Minister for European and Euro-Atlantic Integration of Ukraine.

“If the situation does not change, that is, if Russia's aggressive behavior towards Europe and the world continues, it could cost up to \$700 billion over the next 10 years to maintain the Ukrainian army in its current size and provide it with military personnel,” Kachka said during a panel discussion entitled “Ukraine: On the Front Lines of the Future” at the World Economic Forum in Davos.

As noted by the head of the Ministry of Economy, Ecology and Agriculture, Alexei Sobolev, the \$700 billion mentioned is off-budget defense spending. In addition, according to him, more than \$500 billion over the next decade should be allocated directly from Ukraine's state budget for defense needs.

Sobolev stressed that to this end, Ukraine will fight corruption, reduce the share of the shadow economy, and try to collect more taxes. “We must develop the economy so that it can support security, which, in turn, will allow the economy to grow,” Sobolev said, emphasizing the interdependence of economic prosperity and defense capabilities.



UKRAINE IS READY TO SELL 25% OF ENERGOATOM

Ukraine is ready to privatize large state-owned companies, in particular to sell 25% of the shares of NAEK Energoatom, but this requires the involvement of financial institutions and the readiness of European partners, said Alexei Sobolev, Minister of Economy, Environment, and Agriculture.

“We must be ready for privatization, but this also requires a serious approach, on the other hand, and certain assistance from financial institutions to finance these transactions. For example, in the case of Energoatom, we are ready to sell a quarter of the company,” he said at the World Economic Forum in Davos.

At the same time, Sobolev noted that large European companies involved in nuclear energy are currently experiencing their own difficulties, which makes it difficult to acquire a stake in Ukrainian assets during or after the war. According to him, the implementation of such projects requires a joint agreement that the European Union will agree to.

The head of the ministry also stressed the need for large-scale domestic financing. To this end, he said, the government plans to focus on fighting corruption, increasing the legal sector of the economy, and collecting more taxes.

“We are expanding the legal economy and collecting more taxes. But now, if you look, Ukraine distributes about 50% of its GDP. So we are earning money and doing our job,” Sobolev added.



COURT SETS BAIL FOR YULIYA TYMOSHENKO IN AMOUNT OF 33 MILLION HRYVNIAS

Investigating judge of the Supreme Anti-Corruption Court (SACS) Vitaly Dubas has set bail at 33 million hryvnias (about 770 thousand dollars) for Yulia Tymoshenko, suspected of offering to provide undue benefits to MPs, leader of the parliamentary faction “Batkivshchyna”, Yulia Tymoshenko.

“To satisfy in part the petition. To apply to... Tymoshenko a measure of restraint in the form of bail in the amount of... 33 million 280 thousand hryvnias,” the judge said.

He also added that the suspect had been assigned procedural duties. According to the judge, the bail can be made either by the suspect herself or by another person within five days to the account of the VAKS.

Also among the procedural obligations for Tymoshenko is to hand over documents for traveling abroad. The wearing of an electronic bracelet for Tymoshenko has not been determined by the court. In addition, according to the court ruling, Tymoshenko is prohibited from communicating with a number of MPs, including Igor Kopytin (“Servant of the People”), about the circumstances outlined in the suspicion.

Earlier in the session, Tymoshenko said that the recording made public by anti-corruption authorities was compiled by Kopytin together with the NABU. “Had a goal: on the one hand, Kopytin – to get rid of the criminal case that NABU has, and on the other hand, NABU carried out a political order – specifically to discredit me as a person who consistently, persistently, daily conducts parliamentary activities, so that laws that directly contradict the national interests of Ukraine were not voted,” – said the leader of the parliamentary faction. After the announcement of the court ruling, Tymoshenko noted to journalists that the list of MPs whose communication with whom the court prohibited due to the circumstances of the faction leader’s case includes those who at least once voted in the Rada in the way called for by the Fatherland faction.



Later, the Anti-Corruption Center published a full list of 65 MPs with whom Tymoshenko must refrain from communicating, particularly from the Servant of the People faction: Arsenyuk Oleh, Babiychuk Roman, Bohdanets Andriy, Bozhyk Valeriy, Bunin Serhiy, Wagner Viktoriya, Vasilyev Ihor, Galushko Mykola, Gerasymenko Ihor, Gorobets Oleksandr, Gorenjuk Oleksandr, Hryshchenko Tetyana, Guzenko Maksym, Danutsa Oleksandr, Didenko Yulia, Dmitrieva Alexandra, Zaguroyko Alina, Zadorozhny Andrey, Zaslavsky Yuriy, Kitsak Bogdan, Klochko Andrey, Koval Olga, Kozak Vladimir, Kolyukh Valery, Kopytin Igor, Krivosheev Igor, Kuznetsov Oleksiy, Kuzminykh Serhiy, Lis Elena, Litvinenko Serhiy, Lyubota Dmitry, Mazurashu Georgiy, Mandziy Serhiy, Marusyak Oleg, Marchenko Lyudmyla, Melnyk Serhiy, Mokan Vasily, Murdiy Igor, Nagaevsky Artem, Nikitina Maria, Novikov Mikhail, Ostapanko Anatoliy, Pavlish Pavel, Pavliuk Maksim, Pasichnyy Oleksandr, Pashkovsky Maxim, Petrunyak Eugene, Priputen Dmitry, Saladukha Olga, Solomchuk Dmitry, Sterniychuk Valery, Sushko Pavel, Shvachko Anton, Shol Margarita, Shpak Lyubov, Shulyak Elena, Chernomorov Artem, Yunakov Ivan, Yakovleva Nelly, Yakimenko Pavel; “For the Future” – Torokhtiy Bohdan; “Batkivshchyna” – Mykolaenko Andriy; non-fractional: Dmytro Kostyuk, Dmytro Razumkov and Dmytro Mykisha.

22 FACTORIES HAVE ALREADY BEEN BUILT IN UKRAINE'S INDUSTRIAL PARKS, AND 15 UNDER CONSTRUCTION

As of the end of 2025, 37 industrial enterprises have been built or are under construction in Ukraine's industrial parks, of which 22 factories have already been built and 15 are under construction, according to the Ministry of Economy, Environment, and Agriculture. As reported, by the end of 2024, 25 industrial enterprises were operating or under construction in industrial parks, of which 12 had been built.

Among those operating or under construction as of the end of last year were enterprises in the fields of agro-processing, food production, furniture and woodworking, machine building, and others. Operating enterprises created 3,716 jobs.

The Ministry of Economy also recalls that in 2025, it decided to provide state incentives to 13 industrial parks for the implementation of 22 infrastructure projects totaling UAH 697.77 million.

In addition, UAH 202.91 million was transferred during the year to two industrial parks, the decisions on which were made in 2024.

Thus, the total amount of state incentives for industrial parks in 2025 amounted to UAH 900.681 million, the ministry concludes.

"2025 was the year when the number of industrial parks turned into real platforms for the implementation of the "Made in Ukraine" policy. Almost UAH 1 billion in state incentives for industrial parks this year is an investment in infrastructure that is already giving life to new factories today. The state is laying the foundation, and business is turning it into new capacity and jobs," Economy Minister Oleksiy Sobolev is quoted as saying in the statement.

As reported, 13 industrial parks received state incentives last year.

As of December 31, 2025, 118 industrial parks were included in the Register of Industrial Parks, of which 24 parks were included during 2025. At the same time, eight parks that did not carry out any activities were excluded from the Register.

The State Incentives for the Creation of Industrial Parks program provides for the development of engineering and transport infrastructure in industrial parks on a co-financing basis. State support may be directed toward the construction of roads, electrical networks, water supply and sewage systems, gas supply, and other technical solutions necessary for the launch of production.

State incentives provide for co-financing in a ratio of 50% to 50% for up to UAH 150 million per IP, and for de-occupied territories in a ratio of 80% to 20%.

The Ministry of Economy is implementing the program in cooperation with Ukreximbank, Oschadbank, Ukrgasbank, and Sens Bank. A number of fiscal incentives are also provided for IP participants.



UKRAINIANS WELCOME END OF YEAR WITH COMBINATION OF CAUTIOUS OPTIMISM AND DEMAND FOR JUSTICE – ACTIVE GROUP

At the end of 2025, 56.2% of Ukrainians believe that the country is moving exclusively or predominantly in the right direction, while 30.6% assess this movement as wrong, according to the results of a nationwide sociological survey by **Active Group**, presented at a press conference at **Interfax-Ukraine** on Monday.

According to the published data, among Ukraine's main achievements since the start of the full-scale invasion, respondents most often cited the attraction of international aid (61.4%). Respondents also noted the organization of the country's defense (43.1%), the unification of society around support for defenders (32.8%), and the development of the domestic defense industry (32.6%).

At the same time, Ukrainians consider corruption to be the key internal challenge, with 79.2% of respondents naming it as the country's main problem. Among other problems, respondents pointed to mobilization (39.7%), economic support (32.2%), and defense organization (33.7%). At the same time, 41.7% believe that the real fight against corruption has intensified, while 47.3% say it has weakened.

“Ukrainians are approaching the end of the year with a combination of cautious optimism and a demand for justice, which is why corruption remains the main internal challenge for society,” said Alexander Pozniy, director of the research company Active Group, commenting on the results of the study.

The survey also showed a high level of support for the idea of peace talks: 78.0% of Ukrainians view negotiations to end the war very or somewhat positively. At the same time, views on the terms of peace remain ambiguous. Thus, 46.5% admit the possibility of a temporary loss of certain territories during the truce, while 56.3% consider a freeze on the front line to be acceptable. The greatest resistance is caused by scenarios involving strategic concessions: 66.2% do not allow the withdrawal of Ukrainian troops from the controlled part of Donbas, and 57.6% do not agree to a complete refusal to return the occupied territories by military means. At the same time, 76.2% support the idea of deploying NATO troops in Ukraine as a security guarantee.

Regarding elections during wartime, a total of 53.7% of respondents expressed a negative attitude towards holding elections before the end of hostilities, while 33.8% viewed the idea positively.

In the simulation of the first round of the presidential election, Volodymyr Zelensky (17.8%) and Valery Zaluzhny (16.6%) received the most support, followed by Kirill Budanov (7.3%), Petro Poroshenko (6.5%), and Dmytro Razumkov (5.4%). At the same time, 18.4% of respondents were undecided, and another 15.2% said they intended not to vote or to spoil their ballot.



Modeling of the second round shows Valery Zaluzhny leading against Volodymyr Zelensky with 38.5% to 26.7%, and against Kirill Budanov with 34.6% to 28.7%. According to the survey results, the most competitive scenario for the second round appears to be between Volodymyr Zelensky and Kirill Budanov: 32.1% would support Budanov, while 29.8% would support Zelensky. In hypothetical parliamentary elections, Valery Zaluzhny's party leads (14.2%), ahead of Volodymyr Zelensky's party (10.4%) and European Solidarity (9.0%). Potential party projects associated with Kirill Budanov (9.3%) also show noticeable results. The share of those who are undecided is 17.8%.

STEEL PRODUCTION IN UKRAINE INCREASED BY 18.5% IN NOVEMBER

In November of this year, Ukrainian metallurgical companies increased steel production by 18.5% compared to the same period last year, from 541,000 tons to 641,000 tons, but decreased by 1.1% compared to the previous month (648,000 tons).

In the ranking of global producers of this product, compiled by the World Steel Association (Worldsteel), Ukraine ranked 20th among 70 countries.

According to Worldsteel, in November 2025, there was a decrease in steel production compared to November 2024 in half of the top ten countries, except for India, the US, Turkey, Iran, and Brazil.

“ *The top ten steel-producing countries in November were as follows: China – 69.870 million tons (down 10.9% from November 2024), India – 13.713 million tons (up 10.8%), the US – 6.8 million tons (+8.5%), Japan – 6.774 million tons (-1.6%), Russia – 5.190 million tons (-6.6%), South Korea – 4.965 million tons (-4.8%), Iran – 3.356 million tons (+9.2%), Turkey – 3.312 million tons (+10%), Germany – 2.841 million tons (-2.6%), and Brazil – 2.8 million tons (+0.7%).*

Overall, steel production in November this year decreased by 4.6% compared to the same period last year, to 140.130 million tons.

Based on the results of the first 11 months of this year, the top ten steel-producing countries are as follows: China – 891.670 million tons (-4% compared to January-November 2024), India – 150.062 million tons (+10.3%), the US – 75.103 million tons (+3.2%), Japan – 74.102 million tons (-3.9%), Russia – 61.774 million tons (-5%), South Korea – 56.109 million tons (-3.7%), Turkey – 34.589 million tons (+2%), Germany – 31.346 million tons (-9.3%), Brazil – 30.788 million tons (-1.5%), and Iran – 28.798 million tons (+0.1%).

Over the first 11 months of this year, Ukrainian steel companies reduced steel production by 3.1% compared to the same period last year, from 7.028 million tons to 6.813 million tons. The country ranked 21st. Overall, global steel production in January-November 2025 decreased by 2% compared to the same period in 2024, to 1 billion 662.222 million tons.

As reported, at the end of 2024, the top ten steel-producing countries among 71 countries were as follows: China – 1 billion 5.090 million tons (-1.7%), India – 149.587 million tons (+6.3%), Japan – 84.009 million tons (-3.4%), the US – 79.452 million tons (-2.4%), Russia – 70.690 million tons (-7%), South Korea – 63.531 million tons (-4.7%), Germany – 37.234 million tons (+5.2%), Turkey – 36.893 million tons (+9.4%), Brazil – 33.741 million tons (+5.3%), and Iran – 30.952 million tons (+0.8%).

Earlier, the Experts Club analytical center released a video analysis of the world's leading steel producers from 2001 to 2024 – <https://youtube.com/shorts/VgUU9MEMosE?si=c5yD04gmNtJoFbIB>



RENTS IN SHOPPING CENTERS ROSE TO \$22.4 PER SQUARE METER PER YEAR

Fixed rental rates for shopping mall stores with an area of 50-200 square meters per year have increased by 1.3% to \$22.4 in 2025 from \$22.1 in 2024, the UTG press service told Interfax-Ukraine.

“Next year, we can expect a slight increase in rent of 2 to 5%, depending on the region. Further growth in shopping center maintenance costs (OPEX) and mandatory additional costs for uninterrupted power supply will undoubtedly increase the tenant's overall costs. Currently, there are more significant factors that may influence further increases in rent payments. These include: growing demand among tenants to open stores for network development, a decrease in the supply of high-quality space, and the entry of new operators into Ukraine,” commented UTG Director Yevgeniya Loktionova.

She specified that among the factors stimulating the growth of rates, first of all, is the steady increase in demand for high-quality space from retailers.

According to UTG's research, as of December 2025, the highest fixed rental rates were for kiosks (1-10 sq. m) – from \$70 to \$250 per sq. m/month (excluding VAT and EP), for fashion galleries – up to \$32, fashion department stores – up to \$18, grocery supermarkets, cafes, and restaurants – up to \$15. (excluding VAT and EP), fashion galleries – up to \$32, fashion department stores – up to \$18, grocery supermarkets, cafes, restaurants – up to \$15, electronics supermarkets – \$8, children's entertainment centers – \$6, movie theaters – up to \$6 per sq. m per month.

Overall, the market shows cautiously optimistic trends at the end of 2025. Average daily attendance is growing, although pre-war figures have not yet been restored. For example, the regional format is 680 people per 1,000 sq m GLA in 2025, compared to 660 in 2024 and 760 in 2021. The regional format is 318 in 2025, 308 in 2024, and 407 people per 1,000 sq m GLA in 2021.

As of December 2025, 12.8% of space in the capital's shopping centers was vacant, compared to 13.1% in 2024 and a de facto vacancy rate of 21.4% at the end of 2022. According to UTG estimates, the temporary closure of the Gulliver shopping center had a minor short-term negative effect, with a de facto vacancy rate of 13%.

VASYL KHMELNYTSKY PLANS TO ESTABLISH TRAINING CENTER IN BILA TSERKVA INDUSTRIAL PARK

As part of his business goals for 2026, Vasyl Khmelnytsky, founder of the UFuture holding company, plans to establish a training center in the Bila Tserkva Industrial Park, the entrepreneur wrote.

“*At the beginning of the year, I always set my goals. I know that I will not fulfill the plan 100% because I cannot predict exactly what challenges 2026 will bring. But goals are necessary — they keep you focused,*” Khmelnytsky wrote in a Facebook post.

Among the five business goals he has set are the launch of a school and an art alley at UNIT.City.

In addition, Khmelnytskyi intends to retain and develop his team and pay off at least \$10 million in loans.

“Next, I will break these goals down into specific tasks and start taking action,” he said.

UFuture is Khmelnytskyi's holding company, which brings together his commercial and social projects. It has a diversified portfolio of assets in real estate, infrastructure, industry, renewable energy, pharmaceuticals, and IT. UFuture's assets are estimated at \$500 million, and the total capitalization of the businesses in which the holding company has invested is up to \$1 billion.

IP “Bila Tserkva” and “Bila Tserkva 2” were included in the Register of Industrial Parks in 2018.

There are 19 residents operating in the developed territory of the park, including Unilever, InTiCa Systems, Peikko, and Pripravka, which moved from Kharkiv in 2022, as well as the Nova Poshta logistics depot, the Volytsia-Agro grain storage and processing complex, the Plank Electrotechnic electrical fittings factory, and Virastar, a manufacturer of high-altitude equipment for construction work.

MAIN EVENT OF UKRAINIAN REAL ESTATE MARKET WILL TAKE PLACE ON MARCH 26 IN KYIV

On March 26, 2026, the INVESTMENT AND CONSTRUCTION CONGRESS (IBC) and the Real Estate Market Awards (REM AWARDS) ceremony, the main award of the Ukrainian real estate market, will take place at the Parkovy Exhibition Center in Kyiv.

The IBC and Real Estate Market Awards are positioned as a key meeting point for capital, developers, investors, and leaders of Ukraine's real estate market in 2026. The event will be held offline and online.

The business program of the Congress is scheduled from 9:00 a.m. to 6:00 p.m. in the main hall "Chasha" (3rd floor). The program includes panel discussions and professional battles, speeches by market leaders, investment analytics and case studies, partner presentations, as well as an exhibition area.

According to the organizers, the audience of the INVESTMENT AND CONSTRUCTION CONGRESS will consist of more than 6,000 participants, including developers, investors, architects, business owners, and top management.

The evening program will run from 6:00 p.m. to 9:00 p.m. and will include the Real Estate Market Awards 2026 ceremony, a performance by the Rizni Theater, a concert by Dmytro Prokopov, and a concert by the band Druga Rika. The hosts of the evening will be Anton Polishchuk and Nikita Dobrynin.

For more information and registration, visit the Congress website at www.ubc-ua.info

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CONSTRUCTION INDUSTRY IN UKRAINE GREW BY 15.5% IN FIRST NINE MONTHS OF 2025, REACHING UAH 164.6 BLN

The volume of construction work performed in Ukraine in January-September 2025 increased by 15.5% compared to the same period in 2024, reaching UAH 164.55 billion, according to data from the State Statistics Service. The most dynamic segment remains non-residential construction, with growth of 34.2% y/y, while residential construction increased by 11% y/y and engineering structures by 7.5% y/y.

“ In monetary terms, in January-September, UAH 74.86 billion was spent on the construction of buildings (including UAH 22.84 billion on residential buildings and UAH 52 billion on non-residential buildings), and UAH 89.69 billion on engineering structures. New construction accounted for 42.6%, repairs for 31%, and reconstruction and technical re-equipment for 26.4%.



According to the State Statistics Service, the construction output index for January-October 2025 was 112.3% compared to the same period last year.

Earlier, according to the statistics agency, in January-August 2025, the volume of completed construction work increased by 19.5% y/y to UAH 140.2 billion, while the construction output index was 113.1% compared to the corresponding period of 2024.

In 2024, the volume of construction work performed in Ukraine increased by 15.5% y/y to UAH 204.7 billion.

IRISH COMPANY WINS TENDER FOR LITHIUM DEPOSIT IN UKRAINE

The winner of the tender to conclude a production sharing agreement (PSA) for the extraction and enrichment of metal minerals within the Dobra lithium deposit (Kirovograd region), will be a consortium led by the Irish company TechMet (Dublin), according to The New York Times, citing two anonymous members of the PSA commission.

“Although (the decision) requires formal approval by the Ukrainian Cabinet of Ministers, officials said the agreement is essentially a done deal,” the newspaper writes.

Interfax-Ukraine has not yet been able to obtain official comment on this information from the Interdepartmental Commission for the Conclusion and Implementation of PSAs, which is headed by Minister of Economy, Ecology, and Agriculture Oleksiy Sobolev.

The agency also contacted the second participant in the tender, European Lithium Ukraine LLC, which, through the Australian company European Lithium Ltd, is a sister company of the American company Critical Metals Corp (CRML), but at this stage, they declined to comment on the NYT information.

The publication notes that the winning consortium has close ties to the administration of US President Donald Trump, as it includes Ronald S. Lauder, a friend of the US president and heir to the Estée Lauder cosmetics company, whom Trump has known since his college days.

TechMet’s largest shareholder is the US International Development Finance Corporation (DFC).

The NYT claims, citing a member of the PPP commission, that the consortium’s proposal is significantly better than the minimum investment of \$179 million required by the terms of the tender.

As reported, the opening of the envelopes of the participants in the tender announced in September took place on December 15, 2025. Subsequently, the URPP commission had five days to check the submitted applications for completeness and, by January 12, 2026, to provide the government with substantiated proposals for determining the winner of the tender.

CRML, which is listed on the Nasdaq stock exchange under the ticker symbol “CRML,” announced its bid for the tender. positions itself as a leading mining development company specializing in critical metals and minerals, as well as producing strategic products necessary for electrification and next-generation technologies for Europe and its Western partners. According to the company, its flagship Tanbreez project, located in southern Greenland, is one of the world’s largest rare earth element deposits.

European Lithium, listed on the Australian Stock Exchange under the ticker symbol “EUR,” is a mining company engaged in the exploration and development of lithium, rare earth, precious, and base metal deposits. Its stated markets are Austria, Ireland, Ukraine, and Australia. According to information on the company’s website, it wholly owns the Wolfsberg lithium project located in Carinthia, Austria.

CRML had previously claimed its rights to the Dobra site, linking them to the transfer of assets from European Lithium, which in turn had acquired these rights from the Ukrainian company Petro-Consulting LLC.

In mid-June 2025, when he was head of the Office of the President, Andriy Yermak stated that the development of the Dobra lithium deposit could become the first pilot project within the framework of cooperation with the US.

As for the mining investment company TechMet, one of whose largest investors is the US government through the DFC, it announced in July 2025 its interest in participating in this competition and, if successful, building processing facilities with investments of more than \$0.5 billion. In September, a DFC delegation accompanied by Ukrainian Ministry of Economy officials visited the Kirovograd region.



IAEA HAS SECURED AGREEMENT FROM UKRAINE AND RUSSIA ON LOCAL CEASEFIRE TO REPAIR POWER LINE TO ZAPORIZHZHYA NUCLEAR POWER PLANT

The International Atomic Energy Agency has secured agreement from Ukraine and Russia on a local ceasefire to repair the backup power line to the Zaporizhzhya Nuclear Power Plant, IAEA Director General Rafael Grossi has confirmed.

“Technicians from Ukraine’s power grid operator are expected to begin repair work on the 330 kV line, which was damaged and shut down as a result of military operations on January 2, in the coming days. The shutdown left Europe’s largest nuclear power plant dependent on a single functioning 750 kV transmission line,” the statement said. As noted, the IAEA team left Vienna for the front line to observe the repair work.

“The IAEA continues to work closely with both sides to ensure nuclear safety at the ZNPP and prevent a nuclear accident during the conflict. This temporary ceasefire, the fourth we have agreed on, demonstrates the indispensable role we continue to play,” Grossi said.

ATTACKS ON PORTS REDUCE OILSEED EXPORT ACTIVITY

The difficult situation in the ports of Odessa and logistics problems are limiting activity in the oilseed sector in Ukraine, according to the information and analytical agency APK-Inform.

“*Russian army missile attacks on Ukrainian ports, damage to terminals, warehouses, and other infrastructure will cause a reduction in shipments in the coming months and may destabilize the situation on the global agricultural market,” analysts explained.*



They noted that last week, price growth on the Ukrainian soybean export market stalled, which was due to both missile attacks on ports and pressure from the global market, despite the fact that demand for Ukrainian soybeans remained quite high and export rates grew in the first half of December. Experts added that demand prices for GM soybeans in Ukrainian ports remained at their highest levels since August 2024 – \$420-425 per ton (CPT port).

“The European Union has finally postponed the implementation of the EUDR regulation for another year, which will allow companies to increase supplies of soybeans and soybean meal in this direction,” APK-Inform predicts.

DRAGON CAPITAL'S INVESTMENTS IN UKRAINE APPROACHED \$100 MILLION PER YEAR

Leading Ukrainian investment company Dragon Capital made investments of nearly \$100 million in 2025, but did not manage to complete all of them, Dragon Capital founder Tomas Fiala said.

"Last year, we approached the pre-war level of new investments, which was over \$100 million," he said during a discussion at the Center for Economic Strategy on Friday dedicated to the main trends of the year for the Ukrainian economy.

Fiala noted that in the first two years of the war, the task was to preserve the business, restore it after the fall in 2022, and complete all capital investments that had been started before the war.

“*Well, the last two years have been about expanding the business. We can no longer wait to make decisions ‘after the war’; it already takes a long time to wait for the war to end,” explained the head of Dragon Capital. “And this year, we plan to do even more,” he emphasized.*

Fiala noted that the growth plans are linked to the creation of two private equity funds — Rebuild Ukraine Fund (REBUF) and Amber Dragon Ukraine Infrastructure Fund I (in partnership with the British company Amber Infrastructure) — which the company has been actively working on for the past year and a half. The target volumes of these funds are \$250 million and \$350 million, respectively, and Dragon Capital's contribution to each of them is \$20 million.

The head of the company specified that the first closing of REBUF with a volume of \$102.5 million took place on Friday, while the announcement of the first significant closing of Amber Dragon Ukraine Infrastructure Fund I is expected next week.

Fiala added that Dragon Capital, together with Amber Infrastructure, was selected as the winner of the competition to manage the EU Flagship Fund for Reconstruction of Ukraine with a declared volume of EUR 220 million among 12 applicants, four of which made it to the final.

According to him, Dragon Capital is ready to invest EUR40 million of its own funds in this fund, and other investors, as in the two previous funds, are five European IFIs (International Financial Institutions) and DFIs (Development Financial Institutions).

"We are currently in the process of due diligence... We plan to start investing in the middle of next year," Fiala said. He stressed that none of these funds have restrictions on investments in physical assets.

Regarding the challenges faced by Dragon Capital's businesses in 2025, the head of the company noted that there was no significant difference from previous years, with security risks remaining in first place.

According to him, more significant risks related to the rule of law were added in the summer, when the company suspended all investments for about three weeks during an attack on anti-corruption agencies.

"It felt like we had returned to the days of Yanukovych and authoritarian rule in the country, and we only resumed investments after the Verkhovna Rada and the president corrected their mistake and waited for the government to appoint the head of the BEB," Fiala said.

He added that there were also cyberattacks on the company and that there are still challenges with labor resources.

"We estimate that the employee shortage is at 20%, which is about 2 million people.



SPAIN BECAME LARGEST BUYER OF UKRAINIAN EGGS

In January-November 2025, Ukraine exported 118.62 thousand tons of eggs in shells, which is 66.6% more than in the same period of 2024, according to the State Customs Service.

According to published statistics, in monetary terms, egg exports increased 2.7 times, to \$183.37 million, compared to \$67.14 million a year ago.

The top three buyers of Ukrainian eggs were Spain, which accounted for 17.9% of exports of this product, or \$32.76 million in monetary terms, the United Kingdom – 14% and \$25.69 million, respectively, and the Czech Republic – 11.6% and \$21.19 million. Last year, Israel led the way in purchasing Ukrainian eggs, accounting for 14.8% of exports worth \$9.91 million, followed by Poland with 11.9% worth \$8 million and Italy with 11.1% worth \$7.46 million. Ukraine's egg imports during the reporting period increased by 18.4% to 9.53 thousand tons, bringing in \$54.36 million in monetary terms, which is 48.3% more than in the same period last year.

“The leaders in egg supplies to Ukraine during the reporting period of 2025, as in 2024, were the Netherlands (41.4% and 46.3% of imported volumes, respectively), the Czech Republic (28.9% and 24.2%), and Germany (13.9% and 18.5%).”

Exports of shelled eggs in the first 11 months of this year decreased by 5.3% to 6.64 thousand tons, while cash proceeds from their sale increased by 26.5% compared to the same period in 2024, to \$38.54 million. The main buyers of domestic egg products were Italy (32.5%), Poland (29%), and Denmark (16.8%).

Imports of this product in January-November 2025 amounted to 58 tons, compared to 105 tons a year ago. Suppliers of shelled eggs this year included France (80.7%), Sweden (18.8%), and Poland (0.6%), while in 2024 they were France (85.2%), Sweden (10.9%), and Austria (3.7%).

CORN IS MOST ACTIVE EXPORT COMMODITY AMONG GRAINS IN DECEMBER

The corn market is currently the most active segment of Ukrainian grain exports, ensuring stable port loading and constant demand from importers, according to the analytical cooperative “Pusk,” created within the framework of the All-Ukrainian Agrarian Council (VAR).

“Corn currently remains the only relatively active market segment. As of December 22, exports amounted to almost 1.5 million tons. Although these volumes are not record-breaking, shipments are stable, and it is corn that keeps most ports operating today,” analysts said.

According to their information, demand for corn on the world market remains high. Ukrainian corn remains in demand in EU countries, particularly in Spain and Italy, which are among the key buyers, as well as in Turkey.

At the same time, importers are closely monitoring the security situation in Ukraine.

“Importers are aware that the war is not expected to end quickly in the coming months and that risks to port infrastructure will remain. If exports from Ukraine are halted or significantly reduced, it will be difficult for the global market to quickly cover the possible deficit. American corn has already been contracted for January and almost entirely for February, so there are virtually no alternatives to Ukraine for supplies during this period,” experts said.

At the end of the week, spot corn prices rose to \$207–208 per ton, while domestic contract prices rose to 9,800–9,850 UAH/ton.

“Further price dynamics will largely depend on the growth rate of logistics costs and security risks,” Pusk said.



TRUCK IMPORTS TO UKRAINE IN 2025 GREW TO ALMOST \$1 BLN

Imports of trucks to Ukraine in 2025 grew by 5.5% in monetary terms compared to 2024, reaching \$999.5 million, according to statistics from the State Customs Service.

According to the published data, the growth rate of imports of this type of vehicle slowed down somewhat at the end of the year, reaching 7.5% over the 11 months compared to the same period in 2024.

At the same time, in December, truck imports decreased by 9% compared to December 2024, to \$102.3 million.

Most trucks in 2025 were imported from France – \$169.2 million (42.8% more than last year), Poland – \$162.7 million (14.7% less), and the United States – \$109 million (2% more). Last year, Poland led this trio.

Imports of trucks from all other countries increased by 4.6% over the year, amounting to \$558.5 million.

At the same time, according to statistics, Ukraine exported only \$6.6 million worth of trucks last year, mainly to Turkey (66.2% of exports), Romania, and Moldova, and a year earlier, exports were even more insignificant (\$4.1 million), mainly to Moldova, Turkey, and Poland.

As reported, in 2024, imports of trucks to Ukraine in monetary terms increased by 30% compared to 2023, to \$947.84 million, with most of them imported from Poland (almost 20%).



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