



The inaugural Ukraine's Future Summit, held on 18 April 2024, brought together over 400 in-person participants and numerous online attendees, striving to foster dialogue and collaboration towards a prosperous future for Ukraine. Held by European Business Summits in partnership with the Egmont Institute and supported by the European Commission, this summit included eight exclusive panels and an interactive interview, featuring over 30 distinguished speakers from diverse sectors. Discussions stressed the significance of a platform that values diverse perspectives, underlining the collective effort to shape Ukraine's future.

## OPENING PLENARY

Scaling up assistance through the recently established Ukraine Facility, an EU instrument, is a crucial step towards supporting the country's recovery and modernisation. It was highlighted that recovery is not just possible, but it is underway, as focusing on reconstruction is integral to Ukraine's success—it signifies investing in future goals and dispelling darkness with hope. Massive recovery and reconstruction also present substantial business opportunities as fostering competition is essential for Ukraine's long-term success. At a micro-level, identifying existing funding approaches and guiding companies to the right partners is imperative for both private investors and businesses.

**“Massive recovery and reconstruction efforts also mean significant opportunities for businesses. And that's when transparency, good governance, respecting the rules of public procurement and promoting competition come into play. These are all preconditions for making the reconstruction of Ukraine a lasting success.”**  
- Hadja Lahbib, Belgian Minister of Foreign Affairs

## BOOST THE ROLE OF BUSINESSES IN UKRAINE'S RECOVERY, TAKING STOCK ON EU SUPPORT, INVESTMENT MOBILISATION AND FUTURE PLANS

Ukraine's openness to business underscores the need for bridges and clear export rules to the EU. Moreover, prioritising large public infrastructure and focusing on repair and reconstruction remain primary objectives. It was further highlighted that ensuring capital availability, fostering export ideas, and aiding SMEs are key endeavours in supporting micro, small, and medium enterprises. However, this might require making national grants or new instruments available for companies opting to remain. Ensuring the functionality of Ukraine's businesses and markets, alongside facilitating access to markets, is paramount. Investing in Ukraine is risky- and we need to risk it.

**“Ukraine has embarked on the accession process. It is a bit unusual to work on this during wartime, but it doesn't stop people from moving forward. The Commission is not lowering the standard, Ukraine's advancement is being earned on merit.”**  
- Gert Jan Koopman, Director-General DG NEAR, European Commission

## RECONSTRUCTION IS HAPPENING NOW - THE SUCCESS STORIES: BUSINESSES THAT MAKE A DIFFERENCE IN RECOVERING & REBUILDING UKRAINE

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**“We chose Ukraine for our business investment because there we found a great group of talents, with a very entrepreneurial and creative mindset.”**  
- Werner De Wolf, CEO of Schröder SA Belgium

## FINANCIAL MARKETS FOR UKRAINE'S PROSPERITY, LEAVING NO ONE BEHIND

Investing in SMEs is a priority, yet ensuring broader access to financial resources for small businesses remains a challenge. Despite being the backbone of the economy, SMEs receive limited support. Rectifying this is crucial; SMEs do not only provide employment but also contribute taxes that aid Ukraine's defence efforts. Moreover, ensuring micro-financial stability, providing budget support to Ukraine, and establishing a stable business framework are equally important. Investing in Ukraine means investing in its future as a Member State. The message is clear: now is the time to invest and strengthen Ukraine's economy.

**“Our GDP, even during wartime, increased, which means that our business has adapted. This year we expect +5% GDP.”**  
- Nadiya Bihun, Deputy Minister of Economy, Ukraine



## ACCELERATING UKRAINE'S SINGLE MARKET INTEGRATION AND CULTIVATING A FAVOURABLE BUSINESS ENVIRONMENT

Since the successful launch of the Single Market 30 years ago, the Market has been a valuable protection shield for the European Union to weather financial and economic crises. Upholding the single market's values is essential, including preserving freedom of movement to fortify Europe. However, some European businesses face barriers in Ukraine due to an information gap - hence, it is crucial to bridge this divide. Despite the abundance of entrepreneurial talent in Ukraine, Western companies have not fully utilised its competitiveness. It is then essential to recognise this opportunity now. Ukraine is not only in need of the EU; the EU market stands to benefit significantly from the offerings of Ukraine, from IT to agricultural products – an attractive prospect for international investors.

**“The time to invest is now – when we win the war; it will not be as convenient, as prices will go up.”**  
- **Kateryna Glazkova, Executive Director, Union of Ukrainian Entrepreneurs (SUP)**

## EMPOWERING UKRAINE'S ENERGY FUTURE

Ukraine's energy dynamics with the EU showcase mutual determination in import and export activities. Despite ongoing challenges, Ukraine persists in investing in its energy market, underscoring its commitment to future growth. Particularly renewables play a key role in energy security and Ukraine's further integration in Europe. In the short term, efforts should focus on enhancing renewable energy capacity domestically. Looking ahead, priorities should be centred on fostering competition, transparency, and scalability. Though Ukraine has a well-developed infrastructure, establishing a resilient, sustainable network is crucial, bridging the gap between producers and consumers. Ukraine serves as a robust partner for Europe in securing and advancing the green transition, underscoring the importance of initiating discussions on specific energy projects and opportunities—a window of opportunities for integration into the European energy supply chain.

**“Ukraine is a strong partner for Europe to secure and achieve the green transition. There are many opportunities to integrate it into the European energy supply chain.”**  
- **Oleksandr Kravchenko, Managing Partner for Ukraine, McKinsey**

## REBUILDING FUTURE UKRAINE'S INFRASTRUCTURES

Rebuilding Ukraine's infrastructure for the future requires a multifaceted approach. Public funding alone cannot meet the extensive needs— involvement from the private sector is essential. The European Union plays a pivotal role, notably through initiatives like the Ukraine Facility, which came into effect on March 1, 2024. This program supports various endeavours, including sustaining the economy through budget allocations. Further, Public-Private Partnerships emerge as crucial tools, simplifying cooperation between the government and the private sector during this critical post-war period. It is paramount to adopt a partnership-focused approach to avoid resource wastage and maximise effectiveness. Hence, strategies on how to rebuild and finance are needed, while also determining the desired building stock for Ukraine's future infrastructure.

**“We want to build back better, by providing stability of supply with a vision of regional recovery.”**  
- **Milica Delevic, Director for Governance and Political Affairs, European Bank for Reconstruction and Development**

## THE FUTURE OF TRADE OF UKRAINE AND THE EUROPEAN UNION: OPPORTUNITIES & PROSPECTS

The panel highlighted the imperative of the adoption and continuation of ATMs, with a shift towards more stable and future-proof trade mechanisms. As discussions progress, interim measures are essential for Ukraine's integration into the European market, such as extending roaming and easing visa restrictions for industrial goods. Further, Ukraine's advanced integration into EU supply chains calls for a trade regime applicable to future EU accession and internal market treatment. Strengthening existing commercial ties through legal frameworks is essential to enable the comprehensive integration of the Ukrainian economy into the European market. This evolution in EU-Ukraine trade represents a significant achievement that must be perpetuated, with immense potential for further growth and economic advancement, ultimately promoting the Ukrainian cause.

**“Our message to business is: Ukraine is already quite advanced in the integration of the supply chain to the European Union.”**  
- **Taras Kachka, Deputy Minister of Economy, Ukraine**

QUESTIONS OR REMARKS? CONTACT US!

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