

Ukraine's Post-War Economy: Prospects for Investments in Main Industries – Forecast by Denys Kostrzhevskyi

KYIV, UKRAINE, July 3, 2024 /EINPresswire.com/ -- Post-war reconstruction of Ukraine is one of the most important of tasks requiring an integrated approach and active investment in key sectors of the economy.

The war significantly affected economic stability, destroyed infrastructure and posed new challenges for all areas of public life. However, along with these difficulties, unique opportunities for development and growth also emerge.



Denys Kostrzhevskyi

Ukraine has significant resources and potential in such areas as the IT sector, agribusiness, and the aviation industry. It is these sectors that can become the drivers of the country's economic recovery.

The creation of a new, restoration of the destroyed, and modernisation of the existing infrastructure, the introduction of innovative technologies, and effective management will open new horizons after the war for investors and will contribute to the stable growth of the national economy.

In this context, the analysis of investment prospects in these key sectors becomes critical for understanding the areas that can ensure maximum impact and sustainable development of Ukraine.

IT Sector

Ukraine's IT industry remains one of the most stable and dynamic sectors of the economy, even despite wartime challenges.

In 2023, exports of IT services reached \$8.3 billion, which indicates an increase. Further development can be achieved through the support of the government in creating IT parks, stimulating innovation and attracting young professionals. The introduction of special tax incentives and grants for startups could further reinforce this trend.

The IT sector of Ukraine demonstrates growth due to highly qualified specialists and developed infrastructure. Investments in this sector are profitable, as they will contribute to the further development of technologies and increase competitiveness in the world market.

Agribusiness

Ukraine is traditionally known as the 'breadbasket of Europe' due to its rich black soil and great agricultural potential.

The basis of agricultural exports is wheat, corn, barley, and sunflower. Our country is one of the world leaders in terms of production and export of these crops. Also, agribusiness is one of the fundamental sectors of the national economy, which not only contributes to a significant part of domestic production, but also is the basis for exports.

Despite the current hostilities, 67.5 million tons of agricultural products were exported in 2023, exceeding the volume of 2022 by 15%.

Improvements in technology and the expansion of exports can significantly increase the profitability of the industry.

For example, the introduction of modern agricultural technologies, such as precision farming, drones, automation of harvesting processes, can significantly increase the productivity and efficiency of agribusiness.

The use of drones to monitor fields and accurately apply fertilisers has already increased yields by 15% in large Ukrainian agricultural holdings.

However, for real economic growth and revenue maximisation, Ukraine need to focus not only on the export of raw materials, but also on the development of the processing industry.

The development of processing enterprises will contribute to Ukraine's ability to export not just grain, but finished products: flour, oil, canned goods, juices, and other goods with a high added value.

This will increase our competitiveness in global markets, as well as create additional opportunities for small and medium-sized businesses.

The war has made adjustments to the agricultural sector, in particular due to the destroyed

infrastructure and limited access to some lands. However, farmers have adapted to the new conditions, using alternative routes for exports and increasing domestic production.

Ukrainian agribusiness is actively integrating the latest technologies, such as precision farming, automated water management, and modern data processing systems.

This makes it possible to increase yields, optimise the use of resources, and reduce the impact on the environment. This is the path we should keep following, I am convinced.

Aviation

The aviation industry in Ukraine also suffered significant damage during the war, but it should be understood that its restoration and modernisation will create unique opportunities for development and investment in other areas—infrastructure projects, support from international partners, and the strategic location of the country will contribute to economic growth and improvement of living standards in the country.

To restore the aviation industry after the war, first we have to attract international assistance.

This includes funding from the European Investment Bank (EIB), the European Bank for Reconstruction and Development (EBRD), and other international organisations that can support infrastructure projects.

It is important to carry out the reconstruction and modernisation of airports using these funds, in particular, the renewal of runways, passenger terminals, and navigation systems.

This will ensure the safety and efficiency of flights, help launch and develop air transportation in Ukraine.

I also believe that it is important to carry out regulatory reforms to simplify procedures and ensure transparent business conditions. This will make investing in the aviation industry more attractive to foreign and local investors.

In addition, it is necessary to invest in training and advanced training programmes for aviation specialists. This will ensure the availability of highly qualified personnel ready to work in the restored aviation industry and maintain its development at a high level.

These steps will ensure the stable economic development of Ukraine, contributing to its integration into the global economic system and improving the living standards of citizens.

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