

Alona Lebedieva: Without real guarantees for business, investments will remain just loud speeches

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/EINPresswire.com/ -- Minister of Foreign Affairs Andriy Sybiha has called on international partners to increase their investments in Ukrainian technologies. He highlighted Ukraine's significant progress in drones, artificial intelligence for defense, cybersecurity, digital services, and banking, emphasizing that investors today stand to benefit from Ukrainian innovations in the future. Sybiha also underlined the importance of tightening sanctions against Russia to limit its oil revenues and block access to critical technologies, thereby deepening the technological gap between democracies and authoritarian regimes.



Alona Lebedieva

However, the current economic data presents a more complex picture. According to the National Bank of Ukraine, foreign direct investment inflows in 2024 declined by 25% compared to the previous year, amounting to only \$3.3 billion.

"More than 70% of this figure consists of reinvested earnings by companies already operating in Ukraine that cannot repatriate profits due to currency restrictions. There are virtually no new investors," said Alona Lebedieva, owner of the Ukrainian industrial-investment group Aurum Group.

A survey conducted by the European Business Association also reflects this cautious sentiment: Ukraine's investment attractiveness index at the end of 2024 stood at just 2.49 out of 5. Businesses continue to prioritize regulatory stability, property rights protection, and the absence of excessive administrative pressure.

"Investors look not only at technological potential but first and foremost at the predictability of rules," Lebedieva noted. "If dividend repatriation is allowed today and banned tomorrow without explanation, international capital will not come. High-profile forums and startup presentations

help create a positive image, but actual investments require clear guarantees.”

She added that without effective mechanisms to protect property rights and contracts, even the largest initiatives will remain only statements.

Lebedieva also pointed to Ukraine’s shadow economy as a major untapped source of budget revenue. “Hundreds of billions of hryvnias could be directed to the state budget each year if there were stronger efforts to combat smuggling, the illegal tobacco trade, VAT fraud schemes, and unregistered land use. Instead, regulatory authorities often impose additional barriers on legitimate businesses rather than addressing these issues,” she emphasized. According to her, this sends a clear message to investors about how the state operates—either it protects those who follow the rules, or it does not. Ultimately, this determines whether investment discussions translate into real projects and jobs.

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