



REFORMS DELIVERY OFFICE  
CABINET OF MINISTERS OF UKRAINE

# **UKRAINE RECOVERY DIGEST №136**

**Weekly overview of media,  
legislative acts and statements  
on Ukraine Recovery**

**21 – 25 OCTOBER 2024**

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# 1. INTERNATIONAL ASSISTANCE

## **EUROPEAN PARLIAMENT BACKS MACRO-FINANCIAL ASSISTANCE OF UP TO EUR 35 BILLION FOR UKRAINE, TO BE REPAID FROM PROCEEDS OF FROZEN RUSSIAN ASSETS**

On October 22, the European Parliament, in a plenary session, endorsed the European Commission's proposal to provide Ukraine with Macro-Financial Assistance (MFA) of up to EUR 35 billion for the years 2024-2025.

The proposed financing is part of the G7 initiative for the Extraordinary Revenue Acceleration for Ukraine mechanism.

Funds under the MFA from the EU are a loan. Repayment will occur solely at the expense of future profits from frozen sovereign assets of the Russian Federation in the EU. Thus, Ukraine will not direct domestic financial resources to ensure any costs associated with the loan.

It is expected that the funds will be available to Ukraine as early as this year. The MFA will not be tied to specific expenditures, allowing it to cover the most urgent needs, including social and humanitarian.

[Source](#)



## **THE MINISTERS OF FINANCE OF UKRAINE AND THE US TREASURY SECRETARY SIGNED A JOINT STATEMENT ON ATTRACTING USD 20 BILLION FOR UKRAINE UNDER THE G7 ERA INITIATIVE**

On October 23, in Washington, DC, Minister of Finance of Ukraine Sergii Marchenko and U.S. Treasury Secretary Janet Yellen signed a joint statement in which they agreed to attract USD 20 billion for Ukraine.

The funds are part of the G7 Extraordinary Revenue Acceleration for Ukraine (ERA) mechanism worth USD 50 billion.

The loan will be repaid from future profits received from the immobilized Russian sovereign assets. These funds will be raised through the Ukraine Loan Cooperation Mechanism (ULCM).

Thus, Ukraine will not use its internal financial resources to cover any expenses related to the loan.

[Source](#)

## **UKRAINE RECEIVES USD 1.1 BILLION FROM IMF**

The State Budget of Ukraine has received a tranche of about USD 1.1 billion (SDR 834.9 million) as a result of the successful fifth review of the EFF Arrangement.

Now, the IMF EFF Arrangement envisages up to USD 2.7 billion for 2025 based on the results of four reviews. Initially, this amount was about USD 1.8 billion, according to two reviews of the Arrangement.

As of October 2024, the IMF is Ukraine's third largest partner in terms of provided financing (after the EU and the US).

Over the 19 months of the Extended Fund Facility (EFF) Arrangement, Ukraine has successfully completed five reviews – for the first time in the history of cooperation with the IMF. This has allowed Ukraine to attract about USD 8.7 billion out of the USD 15.6 billion provided by the Arrangement.

[Source](#)

## **POLAND EXPANDS EIB'S UKRAINE RECONSTRUCTION FUND WITH €25 MILLION**

The Polish government has contributed €25 million to a European Investment Bank (EIB) fund dedicated to the reconstruction of Ukraine following Russia's full-scale military invasion in 2022. The agreement between the EIB and Poland increases the size of the EU for Ukraine Fund to €398.35 million.

Created by the EIB in 2023, the fund aims to help rebuild infrastructure, restore essential services and stimulate economic growth in Ukraine. Part of the EU for Ukraine (EU4U) initiative supporting vital public and private reconstruction projects and improving access to finance for entrepreneurs in the country, the fund has received contributions to date from 14 EU countries.

[Source](#)

## **UKRAINE HAS ALREADY RECEIVED ABOUT USD 37 BILLION TO STATE BUDGET THROUGH WB PROJECTS SINCE FEBRUARY 2022**

Since the beginning of the full-scale war, the World Bank has launched 7 projects in Ukraine aimed at providing emergency support and recovery. These include social support for the population, restoration of energy, transport and logistics infrastructure, damaged housing, support for the healthcare system and access to essential medical services, support for the education sector, restoration and support for agriculture (PEACE, INSPIRE, Re-Power, RELINC, HOPE, HEAL, ARISE projects).

The largest donors of joint projects with the World Bank are the United States, Japan, the United Kingdom, and Norway.

Recently, the systemic project «Lifting Education Access and Resilience in Times of Need» (LEARN) was launched. This is the first of a range of PforR projects proposed by the World Bank, which started in 2024. The heads of the Ministry of Finance, the Ministry of Education and Science, the WB have already signed the relevant agreements totaling USD 415 million.

A number of other PforR projects are expected to be signed in the near future.

[Source](#)

## **UKRAINE AND FRANCE SIGN IMPLEMENTING AGREEMENT WORTH EUR 200 MILLION**

First Deputy Prime Minister and Minister of Economy of Ukraine Yuliia Svyrydenko and Ambassador Extraordinary and Plenipotentiary of the French Republic to Ukraine Gaël Veyssi re signed the Implementing Agreement to the Grant Agreement between the Government of the French Republic and the Government of Ukraine.

The key sectors that will receive funding under the Implementing Agreement are healthcare, energy, water supply and sanitation, demining, digital technologies, infrastructure, agriculture, waste management and housing.

This is a continuation of the agreement signed in June in the presence of Presidents Volodymyr Zelenskyy and Emmanuel Macron.

[Source](#)

## **UKRAINE AND UK AGREE TO STRENGTHEN COOPERATION IN ENVIRONMENTAL PROTECTION**

Minister of Environmental Protection and Natural Resources of Ukraine Svitlana Grynchuk met with British Ambassador to Ukraine Martin Harris.

They discussed topical issues related to developments under Point 8 of Volodymyr Zelenskyy's Peace Formula, water supply in Ukraine, and Ukraine's preparation for and participation in COP29 in Baku.

“This point can be used not only to calculate damages and pay reparations to Ukraine, but also to formulate international principles of restoration according to green standards,” said Svitlana Grynchuk.

“We also touched upon the preparations for the COP29 climate summit. Ukraine's priority today

is access to funding for climate change adaptation, including the Green Climate Fund. This is an important component of the implementation of the Paris Agreement, which provides access to climate finance in accordance with the needs of states. The climate finance needs of post-war Ukraine cannot be overestimated. Therefore, the support of partners such as the UK is more than ever appropriate,” stressed Svitlana Grynchuk.

[Source](#)



## **UKRAINE AND SWEDEN DISCUSSED THE ECONOMIC RECOVERY PROGRAM AND INVESTMENT PROTECTION MECHANISMS**

Ukraine and Sweden will strengthen economic cooperation to restore the country and attract investment in priority sectors and the private sector. The parties will work on mechanisms to protect investors, in particular through war risk insurance.

These issues were discussed at a bilateral meeting of the Ministry of Economy of Ukraine with representatives of the Riksdag of Sweden and the Embassy of the Kingdom of Sweden in Ukraine.

Special attention was paid to insurance of investments and goods. Ukraine invited Swedish partners to share their experience in risk assessment to attract international reinsurers.

In addition, they discussed the expansion of special export credit guarantees that stimulate Swedish companies to work in the Ukrainian market.

The parties also discussed investments in critical materials. Sweden is ready to assist in retraining personnel, including women and veterans, in rebuilding destroyed infrastructure and vital energy supplies.

[Ukrainian source](#)

## **SWEDEN TO IMPLEMENT A MULTI-YEAR SUPPORT PROGRAM FOR THE CIVIL SECTOR OF UKRAINE**

The Swedish government plans to introduce a multi-year support program for the civilian sector, similar to the one already operating at the defense cooperation level. This was announced during the meeting of the Deputy Prime Minister for Restoration of Ukraine – Minister for Communities and Territories Development of Ukraine Oleksii Kuleba with Special Envoy for Ukraine’s reconstruction, businesssectorand development UlrikTideström and AmbassadorExtraordinaryand Plenipotentiary of the Kingdom of Sweden to Ukraine Martin Oberg.

At the beginning of October, the parties held negotiations within the framework of the Ukraine Donor Platform (UDP) in Rome. The Ministry of Development certified the priorities of activities, namely: reconstruction, formation of a housing policy for internally displaced persons, regional development



and infrastructure. It is in these directions that bilateral cooperation with Sweden continues.

«We will introduce a multi-year support program for the civil sector of Ukraine. A similar one already works for the military sector. After the approval of the Swedish Parliament, we plan to increase the amount of assistance to the civil sector. It is important for us to be able to quickly respond to the needs of Ukraine, which are constantly growing in the conditions of war. The task of our government is to support Ukrainian business. We are working on the development of tools that will help Swedish entrepreneurs to work with Ukrainian business without obstacles. We also encourage Swedish entrepreneurs to import goods from Ukraine in order to support the Ukrainian economy. This especially applies to those companies that are not ready to make significant investments», – emphasized Special Envoy for Ukraine's reconstruction, business sector and development Ulrik Tideström.

[Ukrainian source](#)

## UNDP TO CONTINUE SUPPORTING UKRAINE'S RECOVERY PROGRAMS

During a meeting with the Ministry of Infrastructure team, UNDP Resident Representative in Ukraine, Jaco Cilliers, emphasized the unprecedented support the organization is providing to Ukraine, with a significant portion directed towards the Ministry's projects. He affirmed that UNDP will continue to support the Ministry in the recovery process.

«Over 60% of all UNDP assistance is focused on projects managed by the Ministry for Communities and Territories Development. Currently, we are jointly implementing over 12 projects, with a total value exceeding 415 million USD,» said Jaco Cilliers.

Deputy Minister for Communities and Territories Development, Nataliia Kozlovska, highlighted the successful cooperation under the recovery program of 18 apartment buildings in the Kyiv region, funded through the UNITED24 fundraising platform under the «Ukraine Recovery» initiative. The project became possible thanks to the technical support and oversight of UNDP. As the platform collects contributions from people and businesses worldwide, ensuring maximum transparency in the recovery process was crucial.

Meanwhile, Deputy Minister Maryna Denysiuk stressed the need to focus more on achieving tangible results from joint efforts, making the impact felt in every community.

[Ukrainian source](#)

## EBRD SUPPORTS UKRAINIAN CITY OF KHARKIV WITH €25 MILLION LOAN

The European Bank for Reconstruction and Development (EBRD) is lending €25 million to the city of Kharkiv in north-eastern Ukraine. The loan will help ensure the provision of vital municipal services in the city and mitigate the effects of the ongoing war.

The Bank's senior loan will be co-financed by a €10 million grant from the United States of America and supported by a partial external guarantee from Spain.

The emergency funds are expected to support key municipal utilities and public transport operators by addressing their critical liquidity needs to ensure the uninterrupted provision of essential public services.

[Source](#)



## PORTUGUESE TRADE AND INVESTMENT AGENCY TO HELP UKRAINE ATTRACT FOREIGN DIRECT INVESTMENT.

*Yuliia Svyrydenko*

The Portuguese Trade and Investment Agency (AICEP) will conduct a series of trainings for experts from UkraineInvest, the Government's Investment Promotion Office. UkraineInvest will then scale up this knowledge and train Ukrainian entrepreneurs on how to attract foreign direct investment and support Ukrainian businesses in international trade. This was the topic of a meeting between Yuliia

Svyrydenko, First Deputy Prime Minister of Ukraine and Minister of Economy of Ukraine, and Joana Gaspar, Board Member of the Portuguese Trade and Investment Agency AICEP Portugal Global.

«We want to expand the presence of Portuguese business in Ukraine. Therefore, during the meeting with AICEP, we handed over a list of priority investment projects. Portuguese investors are particularly interested in renewable energy and digitalisation,» explained Yuliia Svyrydenko.

[Source](#)

## **NORWAY AND UNDP STRENGTHEN PARTNERSHIP TO ACCELERATE UKRAINE'S ENERGY RECOVERY**

The United Nations Development Programme (UNDP) and the Government of Norway are further strengthening cooperation to rebuild Ukraine's energy infrastructure, put in place backup capacities for critical operations in the country, and accelerate Ukraine's transition towards a more diverse and resilient energy mix.

With Norwegian financial support totalling NOK 1.1 billion (\$105 million), this partnership will ensure power generating capacity in Ukraine is restored, with direct support to key regions in Ukraine.

As part of this strengthened partnership, solar panels will be installed to provide renewable backup power for schools and hospitals, while a recent agreement ensures the delivery of an additional 80 MW of capacity to the national power grid this winter. Through the UNDP Energy Recovery Programme, the provision of heat and water will meet the needs of over one million people and industrial consumers.

[Source](#)

## **UKRAINE HAS RECEIVED OVER 19,000 TONS OF HUMANITARIAN AID FOR THE ENERGY SECTOR SINCE THE BEGINNING OF THE WAR**

Since the full-scale invasion, Ukraine has received 19.2 thousand tons of humanitarian aid from 36 countries to support the stable operation of its energy system. This assistance includes energy equipment, such as transformers, and essential materials for repair and restoration work.

In the past month alone, five countries offered technical assistance to Ukraine, providing equipment valued at approximately €10.5 million. This equipment is being rapidly distributed according to the requests and needs of recipients in various regions of Ukraine.

To facilitate the receipt of humanitarian aid, the Ministry of Energy continues to use the AidEnergy online platform, a «one-stop shop» for collecting, updating, and informing donors about the needs of recipients, processing and confirming donor offers, distributing aid, and reporting on its allocation.

[Ukrainian source](#)

## **UKRAINE SIGNED THE 50TH MEMORANDUM WITHIN THE INTERNATIONAL MEDICAL PARTNERSHIP**

During the visit of a Swedish delegation headed by the Minister for Health Care of Sweden, Acko Ankarberg Johansson, in Kyiv, a memorandum on international medical cooperation between Rivne Regional War Veterans Hospital and the Swedish Spinalis Foundation was signed. The event, attended by Ukraine's Minister of Health Viktor Liashko and First Lady Olena Zelenska, laid the groundwork for further collaboration in the field of rehabilitation between Ukraine and Sweden.

This initiative was launched during the Third Summit of First Ladies and Gentlemen.

The insights gained through this collaboration will be then used within leading medical practices to benefit Ukrainian patients. Currently, the medical partnership initiative encompasses 19 countries, 38 foreign medical institutions, and 32 Ukrainian healthcare facilities across 12 regions, including Kyiv.

[Source](#)

[Ukrainian source](#)

## **SKILLS4RECOVERY: EU, POLAND AND ESTONIA INCREASE SUPPORT FOR VOCATIONAL EDUCATION IN UKRAINE**

In light of the significant shortage of skilled workers, particularly as a consequence of the ongoing conflict, the international initiative Skills4Recovery is advancing to a new stage. Launched in 2023 with German government support, it has now secured additional funding from the European Union, Poland, and Estonia, which has increased its budget to € 25.5 million. This funding boost will enable the program to expand across Ukraine, aiming to train 4,700 professionals and support 50 vocational education institutions.

Henrik Huitfeldt, the EU representative in Ukraine, emphasized that the involvement of partners not only enhances educational efforts but also backs Ukraine's path toward EU integration. He highlighted that the initiative's funding is a component of the broader Team Europe strategy aimed at supporting Ukraine's recovery.

Poland has been a long-time supporter of vocational education in Ukraine, offering expertise through the Solidarity Fund PL to facilitate cooperation between educational institutions and businesses. Meanwhile, Estonia is driving digital innovations via Mondo, improving access to modern vocational training. Leaders from these nations believe that the skills developed through this initiative will provide a solid foundation for Ukraine's sustainable economic growth and enhance its competitive edge in the global labor market.

[Source](#)

## **UKRAINE AND GERMANY SIGN AGREEMENT ON COOPERATION IN SCIENCE, TECHNOLOGY, INNOVATION AND HIGHER EDUCATION**

For the first time since Ukraine gained its independence, a separate intergovernmental agreement on scientific and technological cooperation with Germany has been signed. On October 23, during a visit of the German delegation, Minister of Education and Science of Ukraine Oksen Lisovyi and German Federal Minister of Education and Research Bettina Stark-Watzinger signed an Agreement between the Cabinet of Ministers of Ukraine and the Government of Germany on cooperation in the fields of science, technology, innovation and higher education.

[Source](#)

## **SLOVENIA HANDED OVER TWO TRACTORS TO THE STATE EMERGENCY SERVICE FOR THE NEEDS OF HUMANITARIAN DEMINING**

The State Emergency Service of Ukraine received two tractors purchased with funds provided by the Slovenian government within the framework of the United24 initiative. They were purchased from a Ukrainian manufacturer as part of the «Made in Ukraine» initiative. The tractors will allow more efficient delivery of demining equipment to areas where the areas are being cleared.

[Ukrainian source](#)



## 2. RECOVERY PLANS – OFFICIAL



**WE EXPECT UKRAINE TO RECEIVE USD 50 BILLION AS SOON AS POSSIBLE FROM THE PROCEEDS OF FROZEN RUSSIAN ASSETS.**

*Denys Shmyhal*

Regular and predictable financial assistance is one of the key prerequisites for strengthening Ukraine and our victory over the enemy. This was emphasised by Prime Minister Denys Shmyhal in his online speech at the Ministerial Roundtable Discussion for Support to Ukraine at the World Bank. The event is being held in Washington, DC, for the sixth time.

According to Denys Shmyhal, since the beginning of Russia's full-scale aggression, Ukraine has received direct budgetary assistance from partner countries, the EU and IFIs in the amount of over USD 98 billion.

«Thanks to this fact, we have maintained economic and financial stability and have managed to finance priority budget expenditures. This freed up internal resources to be directed to the security and defence sector,» the Prime Minister said, adding that Ukraine expects to receive more than USD 16.5 billion in external financing by the end of 2024.

At the same time, the Prime Minister noted that the external financing needs for 2025 are also significant - USD 38.4 billion. He noted that they should be covered by the Ukraine Facility programme from the European Union, the IMF's EFF, US assistance and contributions from other partners.

«Meanwhile, we expect Ukraine to receive USD 50 billion as soon as possible from the proceeds of Russia's frozen assets. These are additional funds that will help us cover other budget expenditures,» said Denys Shmyhal.

[Source](#)

### **THE MINISTRY FOR COMMUNITIES AND TERRITORIES DEVELOPMENT OF UKRAINE WILL CONTINUE COOPERATION WITH THE EUROPEAN COMMISSION UNDER THE UKRAINE FACILITY**

The Ministry for Communities and Territories Development of Ukraine held a meeting with Gabriel Blan, Head of the «Ukraine Recovery» working group of the European Commission. The EC representatives presented the implementation status of the Ukraine Investment Framework component and its new stages, taking into account the reform of public investment management.

Oleksii Riabykin, Deputy Minister for Communities and Territories Development of Ukraine, emphasized that by 2025, new public investment management rules are expected to be implemented in Ukraine, and the Ministry is actively involved in aligning these rules and criteria at the government level.

Maryna Denysiuk, Deputy Minister for Communities and Territories Development of Ukraine, stressed that in the context of the already established unified project portfolio, the main focus should be on its structuring and prioritization, both in terms of sectors and considering a comprehensive regional development programmatic approach.

Gabriel Blan spoke about the plans for implementing the Ukraine Investment Framework and the importance of applying a programmatic approach when selecting regional projects.

«In the next three years, we have ambitious plans to attract \$40 billion in investments to Ukraine. Part of these funds will be directed to the sectors under the Ministry's responsibility,» he said.

[Ukrainian source](#)



## **RECOVERY PRIORITIES AND OPPORTUNITIES FOR ATTRACTING PRIVATE INVESTMENT IN UKRAINE.**

*Sergii Marchenko at the event “Partnership for Reconstruction: The Road to the Rome URC 2025”*

During his working visit to the Annual Meetings of the IMF and the World Bank in Washington, Minister of Finance of Ukraine Sergii Marchenko participated in the event “Partnership for Reconstruction: The Road to the Rome URC 2025”, organised by the Embassy of Italy and the Embassy of Ukraine in the USA.

The event was aimed at discussing the opportunities and challenges in strengthening international assistance for the recovery and reconstruction of Ukraine in preparation for the Ukraine Recovery Conference (URC2025) to be held in Rome, Italy.

During the panel discussion, the participants discussed key recovery priorities and opportunities for attracting private investment to Ukraine, as well as the role of the Ukraine Donor Platform. The panelists included Italy’s Special Envoy for Ukraine’s Reconstruction Davide La Cecilia, World Bank Vice President of the Europe and Central Asia Region Antonella Bassani, Head of the IMF mission in Ukraine Gavin Gray and Assistant Administrator for Europe and Eurasia, USAID Erin Elizabeth McKee.

Cooperation with key partners within the Ukraine Donor Platform creates the necessary conditions for systematising recovery priorities: “The platform is a key platform for coordinating donor efforts in support of Ukraine. This applies to both budgetary needs and recovery priorities. Since the beginning of 2024, we have already managed to attract USD 25.6 billion in direct budgetary assistance. These funds help us cover all non-military expenditures.”

[Source](#)

## **ON OCTOBER 23, THE NEXT MEETING WITHIN THE FRAMEWORK OF THE EU-UKRAINE BILATERAL SESSIONS WITHIN THE FRAMEWORK OF THE SCREENING STARTS IN BRUSSELS**

On October 23-25 in Brussels, Belgium, Ukrainian negotiators will take part in a regular meeting within the framework of the bilateral sessions between Ukraine and the European Commission as part of the official screening of the compliance of Ukrainian legislation with EU law. Such meetings are part of the negotiation process of Ukraine’s accession to the European Union.

The bilateral meetings will be devoted to Section 24 “Justice, Freedom and Security”, which belongs to Cluster 1 “Fundamentals of the EU accession process”.

[Source](#)



## **GOVERNMENT DECISION CREATES THE NECESSARY RESERVE FOR THE CONSTRUCTION OF FORTIFICATIONS AND ENGINEERING STRUCTURES.**

*Denys Shmyhal*

On 25 October, the Government adopted several decisions aimed at strengthening Ukraine’s defence and restoring the economy, Prime Minister Denys Shmyhal said.

First and foremost, the Government’s decision creates the necessary reserve for the construction of fortifications and engineering structures.

“This will be a stock of necessary materials that will allow us to quickly start building fortifications where it is necessary and where our military will decide,” the Prime Minister said.

The Government has also allocated UAH 142 million for six other reconstruction projects. These include UAH 64.5 million for the reconstruction of a hospital building in Zaporizhzhia. UAH 60 million to repair three apartment buildings in Irpin. Another UAH 18 million was allocated to repair two apartment buildings in Bucha.

[Source](#)



**“THIS YEAR WE PLAN TO COMPLETELY RENOVATE 100 TRAINING AND PRACTICAL CENTRES IN VOCATIONAL EDUCATION INSTITUTIONS.**

*Denys Shmyhal*

On October 25, the Government adopted decisions aimed at developing the education sector.

“This year, the Government, together with partners and communities, plans to completely renovate 100 training and practical centres in vocational education institutions. New workshops for vocational schools mean a new quality of education and new opportunities for students of these institutions,” the Prime Minister stressed.

Thus, the Government has changed the procedure for granting subventions from the state budget in terms of co-financing. According to Denys Shmyhal, this will speed up the completion of all projects and improve the quality of work.

“The second educational decision is to create an electronic safety passport for an educational institution. Each of our schools should have such a passport, because for us the safety of children is a top priority,” the Head of Government stressed.

[Source](#)

ukrinform.ua



**SUPPORT FOR THE ENERGY SECTOR AND LONG-TERM RECONSTRUCTION OF UKRAINE: MEETING AT THE OFFICE OF THE PRESIDENT WITH THE ASSOCIATE ADMINISTRATOR OF THE UN DEVELOPMENT PROGRAMME**

Deputy Head of the Office of the President Ihor Zhovkva met with Under-Secretary-General of the United Nations and Associate Administrator of the United Nations Development Programme Haoliang Xu, who is on a visit to Ukraine.

The main topic of the meeting was the involvement of the UNDP in Ukraine's reconstruction – both in the immediate restoration of critical infrastructure and the comprehensive rebuilding in the future.

Ihor Zhovkva noted the active work of UNDP in rebuilding energy facilities damaged during massive Russian shelling and supplying the appropriate equipment for the heating season.

A separate topic of the meeting was humanitarian demining. Haoliang Xu emphasized that the UNDP will continue to support this effort in local communities, including through the involvement of veterans.

[Source](#)

## **UKRAINE CALLS ON PORTUGAL TO SUPPORT INITIATIVES FOR THE RETURN OF UKRAINIANS, RETRAINING PROGRAMMES AND GRANTS**

90% of Ukrainians who have moved abroad because of the war are women and children. Creating conditions for their return home is one of the key priorities of the Government of Ukraine. This was stated by Yuliia Svrydenko, First Deputy Prime Minister of Ukraine, Minister of Economy of Ukraine, during the panel discussion «No Peace Without Women» at The Time to Rethink conference, which was opened in Esturil, Portugal, by the President of Portugal, Marcelo Rebelo de Sousa, and the First Lady of Ukraine, Olena Zelenska, on 24 October 2024.

In addition, Yuliia Svrydenko spoke about programmes to support women's economic activity, such as grants for starting their businesses, retraining and professional development programmes. In particular, the Minister called on Portugal to join the Skills Alliance, which Ukraine launched together with its partners in June during the Ukraine Recovery Conference in Berlin.

[Source](#)



### **“UKRAINE AND PORTUGAL AGREE TO HOLD THIRD MEETING OF THE JOINT COMMISSION ON ECONOMIC COOPERATION.”**

*Yuliia Svrydenko*

The third meeting of the Ukrainian-Portuguese Joint Commission on Economic Cooperation will be held on 15 November 2024. This was discussed during a meeting between First Deputy Prime Minister and Minister of Economy of Ukraine Yuliia Svrydenko and Minister of Economy of Portugal Pedro Reis.

According to Yuliia Svrydenko, the dialogue between Ukrainian and Portuguese businesses can help attract investment and increase trade.

According to the results of 2023, bilateral trade with Portugal amounted to USD 293.7 million and increased by 49.4% compared to the corresponding period of 2022. Exports of goods from Ukraine also grew, totalling USD 223.5 million last year, up 64.6% compared to 2022.

The growth continued this year. Between January and August 2024, bilateral trade increased by 15.1% or USD 29.2 million. In January-August 2024, bilateral trade increased by 15.1% or by USD 29.2 million compared to the same period last year.

[Source](#)

## **«MADE IN UKRAINE»: A NEW INDUSTRIAL PARK TO BE ESTABLISHED IN CHERNIVTSI REGION**

The Chernivtsi City Territorial Community will create a new industrial park called «Chernivtsi.» The decision to include the park in the Register of Industrial Parks was made by the Cabinet of Ministers of Ukraine during its session on October 22, 2024.

The park will cover an area of 17 276 hectares and is expected to create approximately 750 new jobs across various manufacturing sectors, such as machinery, furniture production, electrical equipment, medical devices, concrete, and plastics, as well as in the logistics sector.

There are now 96 industrial parks registered in the Industrial Parks Register.

«The creation of new industrial parks is a key component of the government's 'Made in Ukraine' economic policy and an effective tool for attracting investment and developing the regions,» noted Vitaliy Kindrativ, Deputy Minister of Economy of Ukraine.

[Ukrainian source](#)

## **OVER A THOUSAND JOBS: A NEW INDUSTRIAL PARK TO OPEN IN MYKOLAIV REGION**

A new industrial park, «Techno Park Voznesensk,» has been established in the Mykolaiv region. The Cabinet of Ministers of Ukraine approved its inclusion in the Register of Industrial Parks at a session on October 25, 2024.

The park will cover 19.05 hectares within Voznesensk city and Buzke village (Voznesensk district, Mykolaiv region) and is expected to create approximately 1,050 new jobs in various manufacturing sectors. These include leather production, construction materials, machinery, as well as scientific, technical, and IT fields.

To build the necessary infrastructure, the initiating company, KULAT LLC, plans to invest approximately UAH 56 million of its own funds. Additionally, the park's residents are expected to attract up to UAH 800 million in investments to develop their facilities, while the management company will invest up to UAH 20 million over the next three years. Due to tax incentives, processing industry participants are projected to contribute an additional UAH 9.7 million to the park's development by 2027.

[Ukrainian source](#)



## 3. RECOVERY PLANS – EXPERTS

### WHY UKRAINE RECEIVED \$1.1 BILLION FROM THE IMF AND WHAT IT PROMISED TO DO

*Ekonomichna pravda*  
Maksym Samoiliuk, Economist at CES

On October 23, Ukraine's state budget received the latest loan tranche of \$1.1 billion from the International Monetary Fund (IMF) following the fifth review of the financing program. The IMF once again praised the Ukrainian government for skillfully managing macroeconomic stability despite the war.

Cooperation with the IMF is crucial for attracting foreign financing to Ukraine's budget. Why is the IMF satisfied with the Ukrainian government's performance, what does it forecast for the coming years, and how have Ukraine's commitments changed?

[Source](#)

### UKRAINE ON THE PATH TO THE EU: HOW ESG CHANGES THE RULES OF THE GAME

*Ekonomichna pravda*  
Nina Levchuk, Co-founder of Impact Force, Startup & VC Lead at Google

What advantages await companies that implement EU governance principles? This question is explored in an op-ed by Nina Levchuk.

«It is already obvious that the recovery of the economy will require not only billions of financial injections and international aid, but also the transformation of the economic model, the identification of new growth points, ensuring the functioning of sustainable ecosystems that are highly adaptable to difficult conditions and will stimulate growth, as well as the implementation the latest practices that have proven their effectiveness.

One of the key elements of this process is the implementation of ESG and social impact principles by the business. This will not only help in the recovery of the economy, but will also be critically important for progress on the path to the EU,» says Nina Levchuk.

The author also stressed: «Many believe that the ESG system concerns only the environment, but this is not the case. ESG is not only about having a positive impact on the planet, but also about caring for employees, inclusiveness and contributing to society. The implementation of ESG standards allows companies to reduce risks, increase efficiency, increase capitalization, improve their reputation and reduce the cost of debt capital. The numbers speak for themselves: by 2026, ESG-oriented institutional investments will reach \$33.9 trillion».

[Ukrainian source](#)

### POLAND'S EXPERIENCE: WHAT UKRAINE NEEDS FOR AN ECONOMIC MIRACLE

*Ekonomichna pravda*  
Nazarii Volianskyi, Director of ZPP Representation in Ukraine (Union of Entrepreneurs and Employers of Poland), Advisor to the Verkhovna Rada Committee on Economic Development

The article discusses how Poland managed to become an economically developed country and what lessons Ukraine can learn from this experience.

Nazarii Volianskyi emphasizes:»The policy of the «Polish economic miracle» can provide valuable

and key lessons for Ukraine, supporting its post-war economic prosperity.» He elaborates on several aspects:

- Balcerowicz Plan: Structural reforms and privatization.
- Integration with the European Union.
- Investments in infrastructure and education.
- Entrepreneurship and innovation.
- Managing external shocks.

These factors, according to Volianskyi, are pivotal for Ukraine to replicate Poland's success and achieve sustainable economic growth.

[Ukrainian source](#)

## **HOW STARTUPS CAN BECOME THE FOUNDATION FOR UKRAINE'S ECONOMIC RECOVERY**

*Ekonomichna pravda*

*Dmytro Lola, CEO of startup studio Kiss My Apps*

The destruction of traditional sectors of the economy due to the war could be a catalyst for the development of startups. How can Ukraine seize this opportunity? Dmytro Lola highlights:

«Crisis is always a challenge, but at the same time, it is an opportunity for profound change. The full-scale war has had a catastrophic impact on key sectors of Ukraine's economy, such as agriculture and heavy industry, which the country relied on for decades.»

However, within these challenges lies a chance: to build an economy focused not on raw materials but on innovation and entrepreneurship. Lola emphasizes that startups, with their agility and innovation, can drive this transformation, making them a key component of Ukraine's post-war economic recovery.

[Ukrainian source](#)

## **EDUCATION NEEDS CHANGES, OR WHY BUSINESSES SHOULD UNITE WITH THE GOVERNMENT TO TRAIN SPECIALISTS**

*Ekonomichna pravda*

*Serhiy Tokarev, Founding Partner at Roosh, IT entrepreneur and Reface's investor*

In the op-ed, Serhiy Tokarev tells how to improve the situation when, after receiving a diploma, most of the specialists have to study extra to get their first job.

He specifically notes: «The government should be interested in producing specialists that the market needs. Businesses are interested in strengthening their teams with qualified personnel and know exactly who they need. We have a common goal, so it makes sense to join forces. There are plenty of reasons for this,» and he highlights the most important ones from his perspective. Tokarev also focuses on the collaboration formats that best address specific challenges.

[Ukrainian source](#)

## **HOW CHANGES IN THE WOOD MARKET CAN CONTRIBUTE TO ATTRACTING INVESTMENT IN UKRAINE**

*Ekonomichna pravda*

*Kostiantyn Shevchuk, Deputy CEO of Ukrainian Energy Exchange LLC*

Kostiantyn Shevchuk explains how opportunities for in-depth analysis of the raw wood market can improve the investment climate in Ukraine.

«Among the changing landscape of the Ukrainian wood market, we present an innovation that can rearm the entire sector - updated free price indices for unprocessed wood. They combine all the latest trends and analytical approaches that allow timely response to market fluctuations

and make informed decisions. The main focus is on improving the transparency and predictability required for all market participants - from small businesses to large corporations,» said Kostyantyn Shevchuk.

[Ukrainian source](#)

## **HOW THE UKRAINIAN-POLISH STARTUP HYDRATICO IS GOING TO IMPROVE THE WORLD BY DESALINATING WATER**

*Mezha*

*Dmytro Kazantsev, journalist*

Pavlo Panasiuk, co-founder of the Ukrainian-Polish startup HYDRATICO talks about the technology of supercavitation, modern methods of water purification and desalination, and explains the importance of retaining fresh water.

«For Ukraine, building a network of alternative water supply sources is extremely important. There is a metric called water retention, which refers to how much water that flows through your territory is stored in reservoirs and other storage facilities. It's problematic when most of the rainwater simply flows into the sea. We need to retain as much water as possible to use it for industrial, agricultural, or other purposes,» summarized Pavlo Panasiuk, co-founder of HYDRATICO.

[Ukrainian source](#)

## 4. PROCESS OF RECOVERY

### **UKRAINE DISCUSSES INTERIM RESULTS OF THE SECOND PHASE OF THE UKRAINE INVESTMENT FRAMEWORK WITH THE EUROPEAN COMMISSION**

Representatives of the Ministry of Economy of Ukraine together with the European Commission delegation discussed the progress and next steps in attracting investments under the Ukraine Investment Framework (UIF), the second investment component of the Ukraine Facility (Pillar 2).

The second phase of the UIF was launched in October this year. It covers public and private sector projects and private equity investments.

According to the UIF Phase II implementation plan, the European Commission will select applications from international financial institutions (IFIs) and bilateral development agencies (DFIs) for 12 months. The first stage of project evaluation will be completed by 31 October 2024. The second stage will take place in early 2025.

At the meeting, the participants further discussed progress in implementing public investment reform and noted the need to involve international financial institutions in projects from the Single Project Pipeline (SPP), which already has 770 concepts in critical sectors of the economy.

[Source](#)

### **MINISTRY OF ENERGY AND EUROPEAN COMMISSION AGREE ON FURTHER PLANS TO INTEGRATE ENERGY MARKETS**

The Ministry of Energy of Ukraine and the European Commission discussed the implementation of the Roadmap for the integration of electricity markets, approved the Roadmap for the development of renewable gases, and considered further steps towards reforming the gas market. This was the subject of a meeting of the EU-Ukraine High-Level Working Group on Energy Markets held on 23 October.

Mechthild Wörnsdörfer, Deputy Director-General of the European Commission's Directorate-General for Energy, noted that Ukraine had already made significant progress in implementing European energy legislation.

The meeting participants also discussed the process of drafting a law on the implementation of the Electricity Integration Package, which is a necessary step towards further unification of the Ukrainian and European day-ahead and intraday markets, as well as joining the EU's joint platforms for the provision of balancing services.

The parties approved a Roadmap for the implementation of the Memorandum of Understanding on a Strategic Partnership on Biomethane, Hydrogen and other Synthetic Gases.

The participants also agreed to develop a Roadmap for reforming and liberalising the gas market, a draft of which has been proposed by the European Commission.

The Ukrainian side also informed the European Commission about the procedure for electing members of the Supervisory Board of NPC Ukrenergo.

[Source](#)

### **UKRENERGO RECEIVES 1ST TRANSFORMER UNDER REPOWER PROJECT FROM WB**

The Ukrenergo power grid operator has received the first large cross-regulation transformer for one of the 750 kV substations as part of the Restoration Project of Winterization and Energy Resources (RePoWER) from the World Bank (WB), Ukrainian media quoted the company as saying on social media.

«The new transformer will increase the volume of electricity transmission during the seasonal consumption growth. The installation of a new powerful transformer cuts operating costs and provides a reliable power supply scheme for around 300,000 consumers,» the statement said.

Around 20 more high-power transformers, which were purchased with the WB's funds, are expected to be supplied in the next few months after their manufacture is complete.

The company said that the equipment is supplied at the expense of a \$247-million grant from the Ukraine Relief, Recovery, Reconstruction and Reform Trust Fund (URTF). Seventeen donors, including Canada, Sweden and Switzerland, which have identified the Ukrainian energy sector as a priority area for their contributions, are funding it.

Ukrenergo earlier received special vehicles under the RePoWER project to help Ukrainian power engineers repair and rebuild damaged grids.

[Source](#)

## **IN KHERSON REGION, OVER ₴1.8 BLN IN COMPENSATION WERE ALLOCATED UNDER THE EVIDNOVLENNIA PROGRAM**

In the Kherson region, thanks to the eVidnovlennia program, more than ₴1.8 bln in compensation has been allocated to 4 970 families whose homes have been damaged or destroyed.

«Currently, over 30,000 civilian structures have been damaged in the region due to enemy shelling. However, with the combined efforts of the state, volunteer, and charitable organizations, more than 4,000 structures have already been restored,» said Oleksandr Prokudin, Head of the Kherson Regional Military Administration.

Thanks to this initiative, more than ₴1.8 billion in compensation has been allocated to 4,970 families whose homes have been damaged or destroyed.

[Ukrainian source](#)  
[Source](#)

## **AFFORDABLE LOANS AT 5-7-9%: SINCE THE BEGINNING OF THE YEAR, UKRAINIAN BUSINESSES HAVE RECEIVED 19,046 SOFT LOANS WORTH UAH 71 BILLION**

In total, since the beginning of 2024, businesses have received 19,046 soft loans totalling UAH 70.9 billion, and since the launch of the 5-7-9% programme in February 2020 – 98,000 loans worth UAH 337.8 billion.

Under the programme, businesses received:



**UAH 18.7 billion –**  
to replenish working  
capital;



**UAH 16.6 billion –**  
for processing;



**UAH 16.5 billion –**  
for lending in the  
high-risk combat  
zone;



**UAH 14.9 billion –**  
for investment loans.

The programme is most commonly used by companies operating in agriculture, processing, wholesale and retail trade.

[Source](#)

## **EOSELIA: SINCE THE BEGINNING OF THE YEAR, 7.2 THOUSAND UKRAINIAN FAMILIES HAVE RECEIVED LOANS FOR HOUSING**

Since the beginning of 2024, Ukrainians have taken out 7,254 loans worth UAH 12.4 billion to purchase housing under the eOseliya affordable loan program. The majority of the loans (70.3%) were for the purchase of housing on the secondary market – 5,097 housing units, while 1,651 units were purchased from developers, including 506 properties at the construction stage. At the same time, the share of loans issued for the primary market is increasing, as the program is becoming more focused on new housing for most citizens – a recent decision by the Government has supported this shift.



This was announced by Andrii Teliupa, Deputy Minister of Economy of Ukraine .

In total, since the program's launch, 13,579 families have received loans amounting to over UAH 21.8 billion.

[Ukrainian source](#)

## **A SHELTER FOR ANOTHER GYMNASIUM WAS BUILT IN KHMELNYTSKYI FOR €25 MILLION**

A shelter was built for another gymnasium in Khmelnytskyi, with €25 million allocated from the local budget, as announced by Khmelnytskyi's Mayor, Oleksandr Symchyshyn.

“Currently, it is one of the most functional shelters we have in educational institutions. It is equipped with autonomous electricity, forced ventilation, bathrooms, showers, specialized flooring, a medical office, and the capacity to accommodate people for up to two days if necessary. The shelter has three exits and a special elevator for people with disabilities,” Symchyshyn wrote.

According to the project, the shelter can accommodate over 300 people, but in practice, up to 450. Outside school hours, residents of the district will also be able to use it.

The mayor added that the cost of the shelter was €25 million, which was allocated from the city budget. The construction took less than a year.

[Ukrainian source](#)

## **PROJECT FROM UK WINS ARCHITECTURAL COMPETITION FOR RESTORING KHARKIV**

The results of the Kharkiv Housing Challenge, an international architectural competition aiming to restore the North Saltovka residential neighborhood of Kharkov, have been announced online.

«The first-prize winner is the project called Healing Kharkiv: From Rubble to Renewal from the United Kingdom, which is focused on reinforcing buildings with locally manufactured recycled materials, enhancing security, accessibility, and thermal insulation, while expanding living spaces with winter gardens and terraces,» Ukrainian media reported with reference to the Kharkiv city council's press service.

The competition of architectural projects to restore North Saltovka drew 259 entries from 53 countries. The jury led by British architect Norman Foster has selected three best projects.

The Kharkiv Housing Challenge competition is part of joint efforts by the city administration and the Norman Foster Foundation to develop a masterplan of Kharkiv's reconstruction in collaboration with the United Nations Economic Commission for Europe with financial support from the German government. The overall winner is entitled to a prize of 6,000 euros, the second best project 3,000 euros, and the third 1,000 euros.

[Source](#)