

Welcome from Lesley Batchelor OBE, FIEEx (Grad) - Director General, Institute of Export & International Trade



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The Doing Business in Ukraine Guide looks at one of the largest markets in central Europe in terms of both geographical size and population, and yet it is a market that is often overlooked when it comes to export. Despite recent well-documented political uncertainty, Ukraine remains a lucrative market for UK businesses, with a population of over 44 million and a marketplace worth an estimated £500 million plus to UK exporters.

With a Free Trade Agreement with the EU that came into force in 2016, the conditions for trade between the UK and Ukraine have never been stronger. It has a diverse industrial base, a highly educated and skilled workforce, low labour costs and good natural resources. Throw into the mix its strategic location neighbouring several European markets and Russia, as well as 6 cities with a population of at least 1 million, and you have a market with plenty of opportunities for UK businesses.

In 2016 the UK's goods exports made up 2% of the overall inflow of goods into Ukraine, while the UK also supplied 10.5% of the services sold into Ukraine, with a particularly robust recent growth in IT services. The UK has a strong presence when it comes to the exports of petroleum products, vehicles, pharmaceutical and chemical products and is also the 4th largest investor into Ukraine. Several large UK businesses already operate in Ukraine including BP, Shell, GSK, AstraZeneca and Marks & Spencer.

There are of course challenges and hurdles to overcome, as is the case with any market. The political uncertainty has had its hit on economic growth and there is plenty of red tape to navigate through too. The country's IP and corruption issues remain a concern, though integration with the EU should help to stabilise on this front. However, the Russia situation is often overstated when it comes to doing day-to-day business in Ukraine, the challenges involved can all be overcome with decent preparation and market research.

As ever, we at the Institute are on hand to support businesses looking at selling into Ukraine with our training, qualifications, shipping office and technical helpline.

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