

## Welcome to Ukraine!



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Ukraine is situated in the south-eastern part of Central Europe and has its own territory, government, national emblem, flag and anthem. It borders on Russia, Byelorussia, Moldova, Slovakia, Romania, Hungary and Poland on land and Russia, Georgia, Bulgaria, Romania and Turkey on sea.

The territory of Ukraine is mostly a level, treeless plain, calls "steppe". There are the Crimean Mountains in the Crimean peninsula and the Carpathians in the west, but they are not very high. Mixed forests of pine and fir-trees, beeches, limes, oaks and elms cover the mountains, but the thickest woods can

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still be found in the northern part of the republic, in Volyn. Kiev and Cherkassy lie in the midst of Ukrainian southernmost pine forest. The main Ukrainian river is the Dnieper. It is one of the longest European rivers and one of the republic's main source of hydroelectric power. The Dnieper and its tributary the Ross had been the cradle of the Ukrainian people in time immemorial.

The climate of the country is moderate. Winter is rather mild, with no severe frosts but with regular snowfalls everywhere except the south. The rivers and lakes freeze in winter. The average winter temperature varies -20 Centigrade in the north to -3-5 in the south. Summer is quite hot and dry, with occasional showers and thunderstorms. The fertile black soil is well watered in spring and autumn and gets plenty of sunshine in summer.

Due to favorable climatic conditions, Ukraine is traditionally an agricultural area. It grows wheat, maize, buckwheat and other corn, red and green vegetables, all kinds of fruit, melons and berries. Ukraine is one of the world's main centers of sugar production. It produces sugar both for its own needs and for export.

The country is rich in natural resources, such as iron ore, coal, color metal, oil, gas, mineral salts, clay and potential water power. It has developed a varied industry, concentrated mostly in and around big cities, such as Kiev, Zaporozhye, Dnepropetrovsk, Dnyeprodzerzhinsk, Odessa, Kharkov, Lviv, Nickolayev and other. It produces planes and ships, lorries and buses, motorcars and locomotives, computer and electronic equipment, precision instruments and agricultural machines, chemicals and textiles and various consumer goods. Ukraine is a sea power with many well-appointed harbors and shipyards.

Ukraine is getting more and more ready for business. In terms of politics Ukraine is changing for the better, the needed reforms are being slowly, but steady implemented.

For the entrepreneurs and investors this situation of pre-change can deliver an advantage to start networking now. This can in time deliver the



opportunities to have a first mover advantage to conduct business when the circumstances are optimal.

Political situation is slowly getting stabilized, but in respect to the long term investments, the integration towards the EU is moving at its certain pace. In terms of the ongoing armed conflict it can be said that only 20 percent of the country is occupied with war, including Crimea, and the other 80 continues to live at the usual pace. The image, which investors are seeing in the news, has a scaring effect, while the real situation is different.

There are at least top 5 reasons to go for business in Ukraine:

1. abundant natural resources – Ukraine can offer resources such as land, water, wood and agriculture; all this in the near proximity of Central Europe.
2. favorable geographic location of Ukraine allows conducting logistics from the Far East. Ukraine could become a land bridge from China or Caucasus to West Europe.
3. educated population – many high skilled engineers and IT specialists.
4. successful fight against corruption – many reforms are being implemented in terms of e-commerce, anti-corruption and e-Governance.
5. newly established middle class – Ukraine is experiencing an increasing in the numbers of middle class.

The most promising sectors for business activities are now IT and electronics, agricultural and agronomy, industrial construction and machinery, chemicals and consumer goods.

The biggest mistake made by foreign-based companies is generally not doing enough homework on the culture, practical methods of working and regulatory conditions here in Ukraine. Promote Ukraine is an ideal contact for any needed advice or information regarding starting up business in Ukraine.

Those who are just getting started in Ukraine search for support from official organizations. This kind of cooperation provides the foundation for civilized society, forms good conditions for development and helps to avoid corruption.



It could work to have your company abroad and workers in Ukraine. In that manner you can avoid dealing with the politics and have an affordable, quality labor. Absence of logical thought processes and if prices were standardized for everyone, who wanted to be in business, it would be easier to startup companies in Ukraine.

Proper Ukrainian business etiquette is essential to gain new partners and clients in the Ukrainian business community. It is easy to gain the respect of and impress your Ukrainian colleagues when you know what they value and collaborate in their refined sense of etiquette, all of which will improve your entry into the Ukrainian world of business.

Legal framework for investment and development of private-state partnership is set up in Ukraine. The legislation of Ukraine determines the guarantees for investor's activity, economic and organizational foundation for the implementation of private-state partnership.

National regulations of investment activity are implied on foreign investors on the territory of Ukraine, equal business conditions with local investors are granted. Foreign investments are not subjected to nationalization.

In case of shut down of investment activity, the foreign investor is guaranteed return on investment in its genuine form or in the currency of investment, tax free as well as revenues from the investment in monetary or commodity form. The state also guarantees unhampered and immediate abroad transfer of revenues and other funds in foreign currency legally obtained due to foreign investments.

To enhance the protection of foreign investments the Washington Convention of 1965 on the Settlement of Investment Disputes between States and Nationals of Other States was ratified by the Law of Ukraine No. 1547 adopted on 16 of March 2000.

The Commissions for the assistance on the pre-trial settlement of disputes with investors that might be created by the executive authorities and local



authorities, as temporary advisory consultative bodies to facilitate pre-trial settlement of disputes between an investor and executive authority (local government) are aimed at solving the disputable issues.

The intergovernmental agreements on promotion and mutual protection of investments are signed and ratified by the Verkhovna Rada of Ukraine with more than 70 countries of the world.

For the purpose of proper implementation of national foreign policy and foreign economic priorities, promoting Ukrainian exporters on foreign markets, protection of their economic and trade interests abroad as well as attraction of foreign direct investment in the economy of Ukraine the Council of exporters and investors has been operating at the Ministry for Foreign Affairs of Ukraine since April 2013.

For the aim of activation and realization of the investment potential of Ukraine, increasing foreign investments amounts, priority investment projects support, investment environment improvement, guarantee of the protection of investors' rights, assessment in effective cooperation of investors with state authorities, in December 2014, by the decree of the president of Ukraine the National Investment Council was formed.