AUGUST 2022
AMCHAM UKRAINE SURVEY

DOING BUSINESS AFTER SIX MONTHS OF WAR IN UKRAINE
117 AmCham member companies’ representatives: biggest Ukrainian and international investors

84% CEOs

16% Top-managers
Does your organization continue to operate in Ukraine after six months of war?

- 72% yes, fully operational
- 27% yes, partially operational
- 1% no, operations on hold
Does your organization continue to pay salaries after six months of war?

- Full salary: 83%
- Reduced salary: 16%
- No salary: 1%
What are the biggest challenges for your organization after six months of war?

- 71% safety and security of employees
- 44% logistics and transport
- 34% absence of clients/orders
- 33% decline in partners’ businesses
- 22% export-import operations

Other:
- macroeconomic instability
- restrictive monetary policies of the National Bank of Ukraine
- brain drain
- reservation of staff
- remote work
- inability to pay dividends
- inability to make payments to foreign reinsurers
- issues with tax authorities
- electricity supplies payments

Access to financing – 15%
Relocation – 14%
Damaged assets and property – 13%
Supply shortages – 10%
Lack of staff – 6%
Approaching the winter season – 4%
Access to raw materials – 3%
Inability to (re)start production – 2%
Have your company's plants/factories/facilities/storehouses/offices been damaged during six months of war?

- 22% yes
  - minor damage – 48%
  - unrepairable damage – 52%
- 69% no
- 6% assets under occupation

Other – 3%:
- goods lost during transportation
- non-critical property damaged

ACC 30 YEARS IN UKRAINE
What should be Ukrainian Government's TOP-3 priorities to boost post-war economic recovery and transformation after Ukraine's victory?

Ensure Ukraine’s national security and defense, in cooperation with international allies.

Implement rule of law, real and effective judicial reform, fair justice, ensure a transparent selection of judges at all levels. Adhere to the independence of the National Bank, the Antimonopoly Committee, and the anti-corruption agencies. Reform state-owned enterprises and state-owned banks.

Accelerate Ukraine’s membership in the European Union by approximating national legislation in competition, customs, healthcare, IPR, media, and other spheres.

25% - Adapt and drive balanced monetary, fiscal, budgetary, and debt policies to set the basis for the rapid economic growth. Ensure sufficient political risks insurance coverage for investors through cooperation with leading global financial institutions as well as a private insurance market. Develop the capital market infrastructure.

21% - Re-build and modernize Ukraine’s vital infrastructure (ports, health and education facilities, waste management, water & sewage supply utilities) based on international best practices in attracting financing, modern urban architecture and design solutions, and transparent privatization and concession procedures.

21% - Introduce a predictable and appealing tax regime for job creators and bona fide investors. Guarantee transparent, timely, and full VAT refund for exporters.

17% - Strengthen Ukraine’s energy independence and security through developing renewable energy and increasing domestic gas & oil production, as well as integration with European energy market.

9% - Boost international trade and ensure supply chain security via free access to seaports, building customs and border guard infrastructure capacity, as well as ensure long-term market access opportunities with international trade partners.

9% - Foster country-wide digitalization and IT ecosystem growth. Secure investment, property rights, level playing field, and proper IPR enforcement.

8% - Liberalize labor legislation and implement social security policies, including voluntary health insurance, that encourage people to live, work, and invest in Ukraine.
Do you support the encouragement of talents to live, work, and invest in Ukraine through the liberalization and modernization of labor legislation?

- **87%** support
- **13%** do not know
Where are you currently located?

- Ukraine: 68%
- Abroad: 32%

What percentage of your company’s employees are currently based in Ukraine?

- ~ 75%: 56%
- ~ 50%: 14%
- 85-90%: 13%
- 95-100%: 11%
- ~ 25%: 6%
What is your forecast for Ukraine’s business climate by the end of 2022?

- 60% will remain unchanged
- 31% will deteriorate
- 9% will improve
Do you plan to continue operations in Ukraine in 2023?

- Yes: 96%
- I don't know yet: 4%