

ACC

AMERICAN CHAMBER
OF COMMERCE
UKRAINE

ANNUAL REPORT 2025

**Business Resilience
in Wartime Ukraine**



Lenna Koszarny

Chair of the Board of Directors
of the American Chamber of Commerce
in Ukraine
Founding Partner and Chief Executive
Officer of Horizon Capital

Ukraine's economic strength today is driven by its business community – including AmCham's 600 members – who keep operating, innovating, growing and investing, inspiring the world with results and impact achieved under immensely challenging conditions. Our members have adapted, rebuilt, and expanded their investments nearly four years since the onset of the full-fledged invasion of Ukraine, when many said it was impossible. These are the hallmarks of true leadership that our members embody every day. I am extremely grateful to the AmCham Board of Directors and high-performing AmCham team for ensuring we remain the strongest business voice in Ukraine, to our US and international partners for continued high support as Ukraine seeks a just and sustainable peace, and for ensuring that the private sector remains a crucial partner. With the launch of the US-Ukraine Reconstruction Investment Fund, the United States and Ukraine enter a new phase of partnership – rooted in shared opportunity, innovation, and growth – and we wish this joint partnership to bear fruit in the near-term for the benefit of Ukraine's long-term economic development and prosperity.

Our appreciation extends to the Ukrainian Government for the robust dialogue and active engagement with the business community to remove obstacles to the private sector's ability to operate, retain employees, grow, and contribute to Ukraine's ongoing resilience and growth. The business community takes seriously the fact that as of today, every dollar of taxes that Ukraine collects funds its defense with circa \$50 billion collected in tax revenue. Our members create high-paying, transparent jobs, and are typically the largest or among the top taxpayers in the sectors in which they operate, hence making an enormous contribution to support those defending Ukraine.

Our priorities for 2026 are clear: advocating for strengthened security and a just and sustainable peace for Ukraine, for rule of law, de-shadowing of the economy, investment protections, a fair, transparent and level playing field for all as well as promoting significant capital mobilization across key sectors and accelerating the market entry of top-tier investors to Ukraine now, not when the war is over.

Our AmCham community is not waiting – we are contributing today to Ukraine's resilience and prosperous future. Together, through unity, resilience, and relentless commitment, we are proving that Ukraine remains open for investment, open for innovation, and open for success.

Slava Ukraini!

Throughout the brutal missile attacks, blackouts, air-raid sirens, and extraordinary challenges, the business resilience here in Ukraine remains undaunted. Across the country, companies continue to operate, invest, and innovate, demonstrating that resilience is not just a word but a daily practice.

AmCham members open factories when it would be easier to close them, keep offices running when the lights go out, and continue to innovate and to create, no matter what challenges come their way. Ninety-one percent of members are fully operational, four years after the start of full-scale war. The courage to invest, to employ, to export, to rebuild, to support communities – it is not just business, it is an act of national strength. I am grateful for their endurance, innovation, integrity, and belief in Ukraine.

The country is clearly shifting the paradigm from Ukraine as a charity case to Ukraine as a business case. Ukraine needs American business, and American business needs Ukraine. AmCham stands ready to support companies already operating on the ground and those exploring market entry. We will continue to champion the interests of transparent business, foster strategic partnerships, and open new pathways for investment, ensuring that AmCham members can operate, grow, and advance Ukraine's recovery and reconstruction.



Andy Hunder

President of the American Chamber
of Commerce in Ukraine

INTRODUCTION

In 2025, the American Chamber of Commerce in Ukraine continued to lead the way in supporting Ukraine's business community, driving economic resilience, enhancing the country's reputation as a reliable partner for global investors, and contributing to a clear shift in perception from viewing Ukraine as a charity case to Ukraine as a business case.



View over Maidan Nezalezhnosti

The wartime resilience of Ukraine remains truly remarkable. While defenders fight for Ukraine's freedom, the business community powers the nation's economy, creating jobs, investing, paying taxes, and sustaining essential services. Ukraine is, indeed, open for business. **91%** of AmCham member companies remain fully operational – an extraordinary demonstration of adaptability, innovation, and faith in Ukraine's future.

In 2025, AmCham continued to stand up for its members, delivering value through high-level, targeted advocacy and policy dialogue, creating quality B2B opportunities, and enhancing international outreach. AmCham remained a trusted voice of business, ensuring that members had access to timely legislative updates, exclusive events, and direct engagement with decision-makers in Ukraine, the US, and worldwide. AmCham facilitated over **180** B2B introductions, expanded member-to-member partnerships, and launched new membership categories: **PRO Advocacy**, designed to provide highly tailored, result-oriented support to member companies for managing specific B2G requests, and **Ukraine Recovery Access**, which provides hands-on support for companies entering or exploring the Ukrainian market to contribute to the country's rebuilding momentum.

Wartime business resilience can't be measured only by numbers, but by action. In 2025, AmCham continued to visit member companies across the country, from production sites and logistics hubs to offices and factories, witnessing firsthand how businesses continued to operate, innovate, and support their employees and communities. Each story reflects determination and commitment to Ukraine's reconstruction and future growth.

AmCham's mission to unite the business community, be the voice of best-in-class companies, and shape Ukraine's competitive business climate remained at the core of its work. AmCham's Policy Platform, powered by **25** Committees, **2** Task Forces, **5** Working Groups, **3** Hubs, Compliance Club, GR Professionals Network, and the Forum for Leading International Financial Institutions (FLIFI), continued to facilitate constructive dialogue and deliver practical results. In 2025 alone, AmCham achieved **34** B2G success stories, organized **2 790** policy events and engagements, held **162** high-level meetings with key decision-makers, and submitted **404** position papers addressing business-critical issues.

The AmCham also expanded its advocacy network with the launch of two new Committees – **Real Estate & Construction Committee** and **Telecom Committee** – reinforcing AmCham's role as the leading voice of business across all key sectors.

Supporting veterans' reintegration has become one of AmCham's central focuses within its Human Capital Committee. This year, the AmCham Board of Directors signed the Principles of Veteran-Friendly Business, emphasizing the importance of meaningful employment for defenders returning to civilian life, and AmCham was honored to receive a Special Recognition Award from the Ministry of Veterans Affairs for implementing Principle 1: Leadership in supporting veterans at the highest management level. **88%** of AmCham members have employees serving in the Armed Forces of Ukraine. The launch of the project "**Back Home, Moving Forward: Veterans' Reintegration Insights**" also provided practical tools and a platform for dialogue between veterans, employers, and policymakers, helping shape a strong and inclusive workforce.

AmCham's international outreach extended to global platforms and media. With a record **6887** unique media mentions, AmCham's voice reached audiences in the United States, European Union, United Kingdom, Asia, and Ukraine. This wide geography of coverage reinforced AmCham's reputation as a trusted advocate and leading voice of Ukraine's private sector on the global stage.

AmCham's B2B platform also continued to succeed. AmCham organized **48** in-person business-focused events attended by over **5050** participants – from flagship receptions to personal development and networking initiatives that connected members, partners, and investors.

The 2025 Membership Satisfaction Survey reflected overwhelming confidence in the AmCham's work: **91%** of members were satisfied with AmCham's support of their business, **92%** with their latest experience, and **93%** would recommend joining AmCham to colleagues and partners. AmCham Ukraine is proud to serve, support, and deliver the shared voice of its 600 members, shaping policies that matter most and contributing to Ukraine's economic transformation on its path to recovery.



Lenna Koszarny
Chair



Alex McWhorter
Vice-Chair



Arvid Tuerkner
Vice-Chair



Sergii Martynchuk
Treasurer



Serhiy Chorny
Legal Advisor & Secretary



Yuliya Badritdinova



Vasyl Bovdilov



Oleg Khaidakin



Michael Kharenko



Taras Panasenko



Leonid Polupan



Petro Rondiak



Andrzej Rozycki



Andriy Tsymbal



Vasile Varvaroi

VISION

Make Ukraine a world-class destination for investment, innovation, and job creation

MISSION

Unite the business community, be the voice of best-in-class companies, and shape Ukraine's competitive business climate

STRATEGIC PILLARS

B2G

Business to Government

B2B

Business to Business

B2U

Business to Ukraine



To drive actionable dialogue between Business and Government



To create continuous opportunities for Business-to-Business partnerships



To promote Ukraine internationally as an attractive investment destination

VALUES

INTEGRITY

We adhere to the highest ethical standards and set an example in the business community

EXCELLENCE

We are results-oriented and strive for excellence in everything we do

TRANSPARENCY

We mean what we say and say what we mean, acting in an open and transparent manner

SERVICE

We deliver the best value to our members for the benefit of their business and Ukraine

COMMUNITY

We are a strong platform uniting businesses with shared values

MEMBERSHIP

Throughout 2025, AmCham Ukraine stood firmly alongside its members, navigating the wartime challenges while opening doors to new opportunities. Through advocacy, strategic dialogue, and international outreach, the AmCham ensured that businesses had a voice, timely information, and direct connections with decision-makers in Ukraine, the US, and globally.

This year, AmCham facilitated over **180** B2B introductions, strengthened member-to-member partnerships through the **M2M Discount Platform**, and created unique opportunities for networking, knowledge sharing, and professional growth.

With the launch of the **PRO Advocacy** and **Ukraine Recovery Access** membership categories, AmCham proudly broadened its support – offering even deeper insights, stronger connections, more tailored support, and practical tools to help companies succeed, invest, and contribute to Ukraine's recovery.





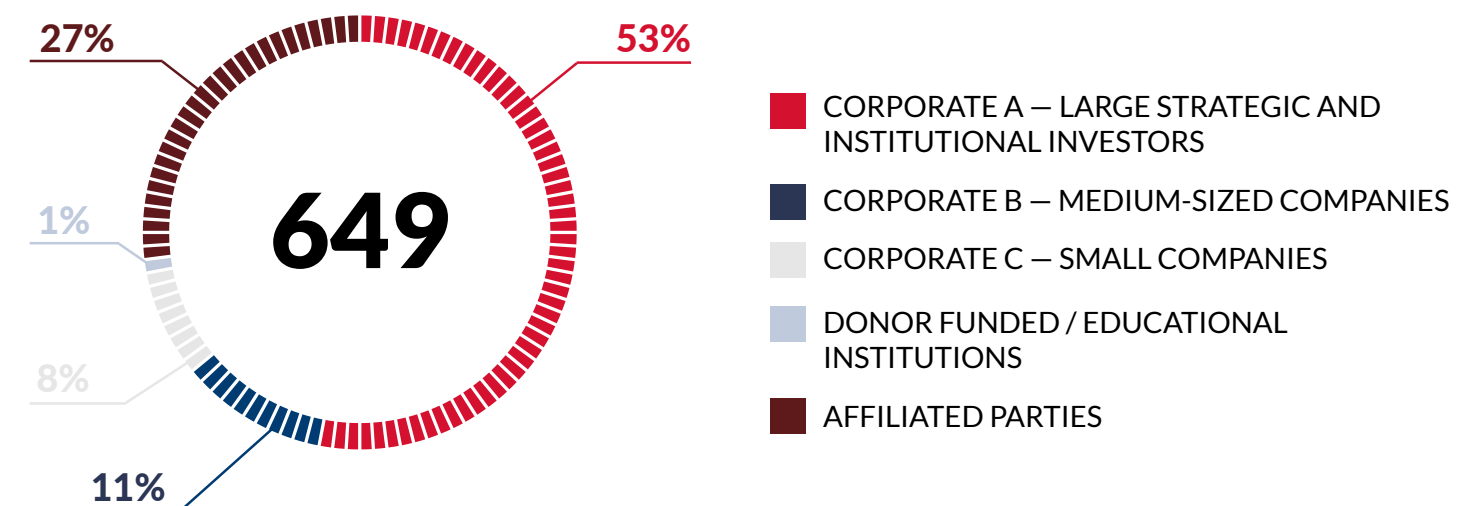
RESILIENCE IN ACTION

AmCham continued to engage closely with its members throughout the year, visiting companies across Ukraine to understand their on-the-ground realities and share their powerful stories with global audiences. Businesses operating in Ukraine remain the country's strongest Ambassadors – demonstrating resilience, unity, bravery, and success in the face of challenges. By amplifying these stories, AmCham helped deliver a clear message to the world: Ukraine is open for business. Each story captured is more than a snapshot – it is a testament to the determination of companies that choose to stay, grow, and support communities.

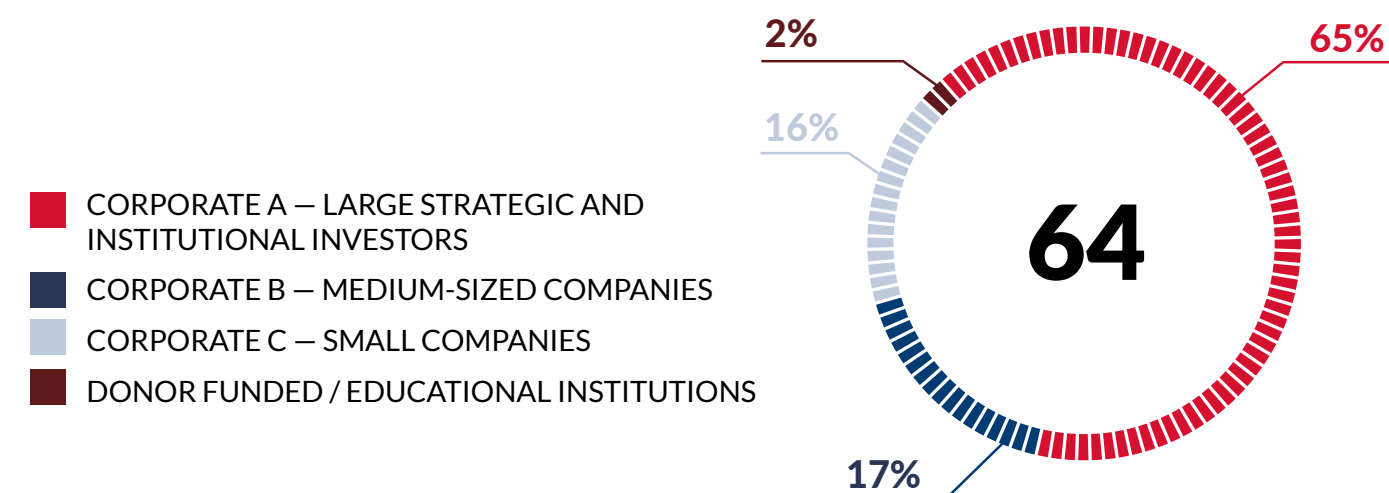


MEMBERSHIP

TOTAL MEMBERS IN 2025



NEW AMCHAM MEMBERS IN 2025



AMCHAM SATISFACTION SURVEY

91%

of members are satisfied with AmCham's support of their business in 2025

92%

of members are satisfied with their latest experience with AmCham

93%

of members would recommend joining the AmCham in 2025 to their colleagues or business partners

MEMBERSHIP BENEFITS



wartime advocacy at the highest national and international levels



market intelligence



engagement in Ukraine's rebuilding



individual requests and B2B partnerships



B2B matchmaking



networking opportunities



brands and services promotion



professional growth and knowledge sharing



US and global outreach



US Business Visa consultations

180 B2B INTRODUCTIONS

APPLY NOW

AmCham invites companies that are not yet members to join the association and work with the AmCham team to foster a resilient, transparent, and competitive business environment as Ukraine advances on its path to recovery.



The PRO Advocacy membership package by AmCham Ukraine offers highly tailored, result-oriented support to member companies for managing specific business-to-government (B2G) requests. This premium assistance is designed to address unique company issues with precision, ensuring effective and timely solutions.

- Tailored advocacy
- Direct engagement with stakeholders
- Dedicated support
- Tangible results

PRO ADVOCACY

The Ukraine Recovery Access membership package provides hands-on support for companies entering or expanding in Ukraine and contributing to the country's recovery. Designed for both new entrants and established businesses, it offers tailored advocacy, business and market intelligence, strategic B2B and B2G introductions, and engagement with donor and financial institutions.

- Tailored advocacy & business support
- Market & recovery intelligence
- Strategic networking & introductions

UKRAINE RECOVERY ACCESS

OFFICIAL SERVICE PROVIDERS



KEY HIGHLIGHTS

THE YEAR AT A GLANCE





MEETING WITH PRESIDENT VOLODYMYR ZELENSKY

On the eve of US Independence Day, AmCham Ukraine members met with President Volodymyr Zelenskyy. The President thanked US companies for paying taxes, safeguarding jobs, and continuing to invest during the war, stressing that American support for Ukraine must remain strong. AmCham Ukraine President Andy Hunder underlined that 91% of AmCham's 600 members remain fully operational, and 88% have employees serving in the Armed Forces of Ukraine. Discussions focused on security, investment, and the newly established US-Ukraine Reconstruction Investment Fund.



DECEMBER 2024

JANUARY 2025

FEBRUARY 2025



AmCham Meeting with MP Denys Maslov, Head of the Parliamentary Committee on Legal Policy



Meeting with US Treasury Secretary Scott Bessent



Business Dimension Preparatory Event "On the Road to URC 2025" (Milan, Italy)



AmCham Meeting with MP Anastasia Radina, Head of the Parliamentary Committee on Anti-Corruption Policy



AmCham Meeting with Serhii Marchenko, Minister of Finance



Ukraine-UK, Norway, Netherlands Defense Industry Forum



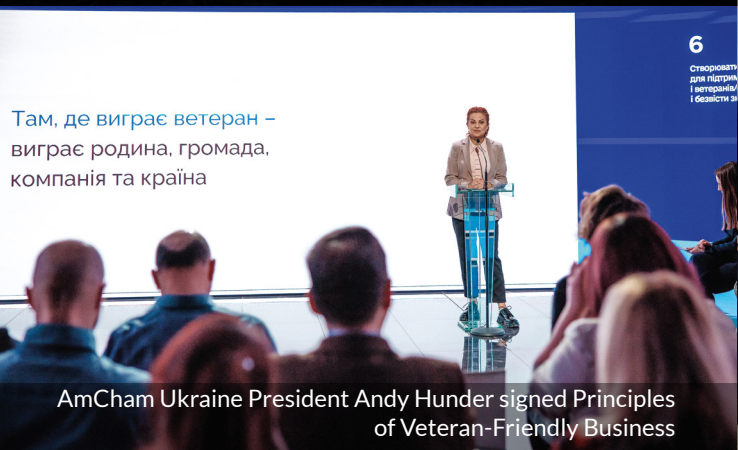
AmCham Meeting with Oleksandr Potiy, Head of the State Service on Special Communications and Information Protection



AmCham Meeting with the leadership of the National Anti-Corruption Bureau



ACC AMERICAN CHAMBER OF COMMERCE UKRAINE
Brand New Real Estate & Construction Committee



AmCham Ukraine President Andy Hunder signed Principles of Veteran-Friendly Business



AmCham Roundtable discussion on implementation of public-private partnership projects in the context of Ukraine's recovery



AmCham Meeting with Oleksandr Ilkov, Director General of the Government Office for the Coordination of European and Euro-Atlantic Integration



Statement by AmCham President Andy Hunder on 3 years of Russia's brutal full-scale invasion of Ukraine



AmCham and FLIFI meetings with IMF mission



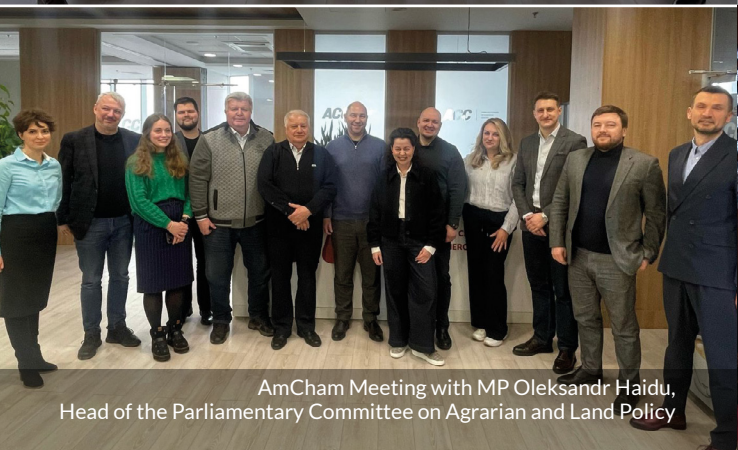
AmCham Spring Networking Reception



Presentation of the Employers' Guide to Hiring Veterans by Natalia Kalmykova, Minister of Veterans Affairs



AmCham Board of Directors signed Principles of Veteran-Friendly Business



AmCham Meeting with MP Oleksandr Haidu, Head of the Parliamentary Committee on Agrarian and Land Policy



EY Entrepreneur of the Year 2025 awards in Ukraine



AmCham Meeting with Ruslan Magomedov, Head of the National Securities and Stock Market Commission, and his team



Joint meeting with the Defense Procurement Agency under the Ministry of Defense and the Parliamentary Committee on National Security, Defense and Intelligence



US and Ukraine Signed Agreement on the Launch of United States-Ukraine Reconstruction Investment Fund



AmCham Security & Defense Committee meeting with MP Halyna Yanchenko, Head of the Temporary Special Parliamentary Commission on Investors' Rights Protection



AmCham Meeting with MP Dmytro Natalukha, Head of the Parliamentary Committee on Economic Development



Back Home, Moving Forward
Veterans' Reintegration Insights
Launch of AmCham Project "Back Home, Moving Forward: Veterans' Reintegration Insights"



AmCham Lunch with Denys Shmyhal, Prime Minister of Ukraine (as of May 29, 2025), and Ambassador Julie S. Davis, Chargé d'Affaires a.i. at the US Embassy in Kyiv



AmCham Round Table on the fight against the shadow economy



AmCham Meeting with Oleksiy Sobolev, First Deputy Minister of Economy (as of June 17, 2025)



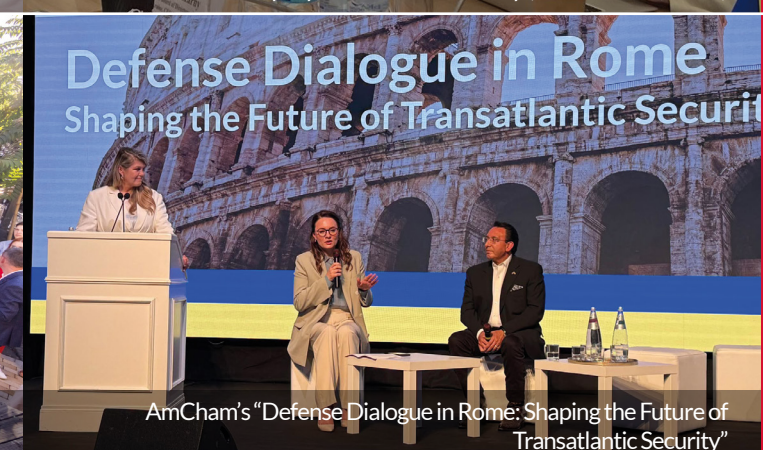
2025 AmCham's in Europe Annual Conference in Washington, DC



AmCham Meeting with Yulia Svyrydenko, First Deputy Prime Minister – Minister of Economy, and Taras Kachka, Deputy Minister of Economy – Trade Representative (as of May 28, 2025)



AmCham's US Independence Day Reception



Defense Dialogue in Rome
Shaping the Future of Transatlantic Security

AmCham's "Defense Dialogue in Rome: Shaping the Future of Transatlantic Security"



Government and Business Partnership Forum in Kyiv



AmCham Meeting with MP Danylo Hetmantsev, Head of the Parliamentary Committee on Financial Issues, Tax and Customs Policy



AmCham Meeting with Lesia Karnaukh, Acting Head of the State Tax Service



Signing the Memorandum of Cooperation between the Ministry of Health and business & pharmaceutical associations on the sidelines of Ukraine Recovery Conference 2025



AmCham Meeting with Andriy Pyshnyy, Governor of the National Bank, Yuriy Heletiy, NBU Deputy Governor, and their team



AmCham Meeting with MP Serhiy Ionushas, Head of the Parliamentary Committee on Law Enforcement and MP Maksym Pavlyuk, Deputy Head of the Committee

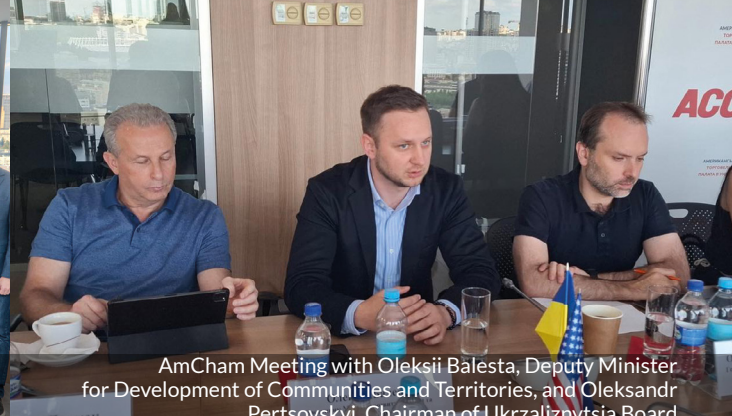


Kyivstar's Nasdaq Bell-Ringing Ceremony in New York, US





AmCham & US Embassy Overseas Security Advisory Council (OSAC) Round Table



AmCham Meeting with Oleksii Balesta, Deputy Minister for Development of Communities and Territories, and Oleksandr Pertsovskiy, Chairman of Ukrzaliznytsia Board



AmCham Meeting with Viktor Pavlushchuk, Head of the National Agency on Corruption Prevention (NACP), and Anastasia Yezerska, Head of the NACP Department of Stakeholder Engagement and Ensuring Adoption of Anti-Corruption Policy Acts



AmCham Healthcare Steering Committee meeting with Maryna Slobodnichenko, Deputy Minister of Health for European Integration



AmCham Meeting with Dariia Marchak, Deputy Minister of Economy, Environment, and Agriculture



AmCham Meeting with Nataliya Tabaka, Head of the State Agency for Tourism Development, and Valentyna Vichynska, Head of Tourism and Resorts Sector, Ministry for Development of Communities and Territories



Boosting Subcontractor Readiness Conference 2025



Inauguration event "Strengthening Security & Infrastructure: The Launch of the SAME Ukraine Chapter and the Role of Military Engineers in Reconstruction"



AmCham Meeting with Ambassador Julie S. Davis, Chargé d'Affaires a.i. at the US Embassy in Kyiv, and Olga Stefanishyna, Ambassador of Ukraine to the United States of America



AmCham Meeting with General David H. Petraeus (US Army, Ret.), Partner KKR, Chairman of the Global Institute, Chairman of KKR Middle East, and delegation



AmCham Meeting with MP Kira Rudyk, First Deputy Head of the Parliamentary Committee on Digital Transformation, and MP Volodymyr Arieu, Member of the Committee



AmCham Meeting with Oleksandr Semyrga, Head of the State Enterprise "Ukrainian Sea Ports Authority"



YES Conference



AmCham Security & Defense Dinner in Lviv



AmCham Meeting with Arsen Makarchuk, Head of the State Statistics Service



AmCham Meeting with MP Hanna Lichman, Head of the Sub-Committee on Regulatory Policy of the Parliamentary Committee on Economic Development



AmCham Meeting with the US Department of the Treasury Team



AmCham Meeting with Oleksandr Tsyvinskyi, Director of the Economic Security Bureau



Meeting with MP Olena Shuliak, Head of the Parliamentary Committee on State Building, Local Governance, Regional Development, and Urban Planning



AmCham Meeting with Denys Ulyutin, Minister of Social Policy, Family, and Unity



AmCham Meeting with Edem Adamanov, Deputy Minister of Health, and Mykhaylo Babenko, Head of the State Expert Centre of the Ministry of Health



Meeting with MP Yaroslav Zhelezniak, First Deputy Head of the Parliamentary Committee on Financial Issues, Tax and Customs Policy



AmCham Thanksgiving Dinner during War 2025



AmChams in Europe Annual Best Practice Sharing Conference in Montenegro



AmCham Talks with Global Finance Institutions: Meeting with Olena Voloshyna, Head of International Finance Corporation in Ukraine



Security & Defense Committee Meeting with Oleg Tsilvik, Acting Head of State Service for Export Control



11th Annual Kyiv International Economic Forum



Meeting with MP Andriy Herus, Head of the Parliamentary Committee on Energy and Housing and Communal Services



Meeting with Oleksandr Kava, Deputy Minister of Finance



AmCham Meeting with Inna Solodka, Deputy Minister of Social Policy, Family and Unity



AmCham Meeting with Viktor Mykta, Deputy Head of the Office of the President of Ukraine



Meeting with Oleksandr Bornyakov and Natalia Denikeieva, Deputy Ministers of Digital Transformation



Forum "Veterans. Business. Economy"



SCAN TO VIEW
UPCOMING EVENTS

POLICY PLATFORM



B2G

FROM DIALOGUE TO ACTION:
STRENGTHENING BUSINESS-TO-
GOVERNMENT COOPERATION

In 2025, AmCham's B2G Platform continued to lead on recovery and growth priorities, fostering productive engagement between member companies and government bodies nationwide and internationally.

AmCham Ukraine strengthened B2G cooperation through its Policy Platform, powered by **25** sector-specific Policy Committees, **2** Task Forces, **5** Working Groups, **3** Hubs, Compliance Club, GR Professionals Network, and the Forum for Leading International Financial Institutions (FLIFI). The Policy Platform serves as a bridge between AmCham Ukraine member companies, government bodies, and key stakeholders in politics, business, and civil society.

Key innovations during the year included the launch of the **Telecom Committee** and the **Real Estate & Construction Committee**, as well as the launch of the AmCham Ukraine project **"Back Home, Moving Forward: Veterans' Reintegration Insights."**


Among the **key priorities** the Policy team has been working on were the following: Ukraine's national security and defense and humanitarian demining, Ukraine's EU integration and trade facilitation, rule of law and judicial reform, investment protection and level playing field, labor legislation liberalization and reservation of employees from military service, and establishment of favorable conditions for reintegration of defenders of Ukraine, balanced monetary policy, sufficient war risks insurance coverage, predictability and stability of tax legislation and combating the shadow economy, abolishment of tax benefits for international e-commerce, re-building and modernizing Ukraine's vital infrastructure and country's recovery, country-wide digitalization and IT ecosystem growth, proper IPR enforcement, Ukraine's energy independence and agro-food security.

The year was marked by notable achievements, including **34** AmCham-driven success stories that delivered tangible benefits for the business community, **2790** policy events and engagements that facilitated B2G dialogue and resulted in actionable outcomes, **162** high-level meetings with key decision-makers to champion members' priorities, and **404** position papers offering impactful business recommendations to policymakers.


In 2025, AmCham continued to gather valuable insights through a series of surveys assessing the state of business and identifying the needs of companies operating on the ground. Among the key business surveys conducted were AmCham/Citi Surveys on Doing Business in Wartime Ukraine (January 2025 & July 2025).

As a trusted voice of business, AmCham Ukraine leads advocacy efforts to strengthen dialogue between companies and the government, supporting the private sector throughout Ukraine's recovery and on the path to victory.


COMMITTEES & TASK FORCES




Agricultural Committee




Banking & Finance Committee




Competition Committee




Consumer Goods Committee




Customs & Trade Facilitation Committee




Distributed Generation Committee




Energy Committee




Food & Beverage Committee




Healthcare Committee




Hospitality & Tourism Committee




Human Capital Committee




Information Technologies Committee




Infrastructure Committee




Intellectual Property Rights Committee




Legal Committee




Media & Communications Committee




Medical Services Providers Committee




Personal Data Protection Committee




Real Estate & Construction Committee




Retail & E-Commerce Committee




Security & Defense Committee




Seeds Committee




Sustainability Committee




Tax Committee



Telecom Committee



Critical Raw Materials Task Force



Solid Excisable Goods Task Force

WORKING GROUPS



Agriculture
Working Group on Agricultural Machinery



Customs & Trade Facilitation
Working Group on EU Accession & International Trade



Hospitality & Tourism
Working Group on Medical Tourism Hub



Healthcare
Working Group on Healthcare Hardware & Medical Device Manufacturers



Tax
Working Group on International Taxation

HUBS, CLUB & NETWORK

Business Resilience & Industrial Security Hub

Compliance Club

Corporate Social Responsibility Hub

GR Professionals Network

Healthcare Marketing Hub

10 PRIORITIES FOR UKRAINE'S ECONOMIC RECOVERY

- 1
- Ensure Ukraine's national security and defense, in cooperation with international allies.
- 2
- Accelerate Ukraine's membership in the European Union by approximating national legislation in competition, customs, healthcare, IPR, media, and other spheres.
- 3
- 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.
- 4
- Liberalize labor legislation and implement social security policies, including voluntary health insurance, that encourage people to live, work, and invest in Ukraine.
- 5
- 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.
- 6
- 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.
- 7
- Foster country-wide digitalization and IT ecosystem growth. Secure investment, property rights, level playing field, and proper IPR enforcement.
- 8
- Introduce a predictable and attractive tax regime for job creators and bona fide investors. Guarantee transparent, timely, and full VAT refund for exporters.
- 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.
- 10
- 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.

B2G DIALOGUE

34

Success Stories

2 790

Policy Events &
Engagements

162

High-Level Meetings

404

Position Papers

NEW COMMITTEES

AmCham Ukraine expanded its advocacy platform by launching two brand-new Committees — **Real Estate & Construction Committee** and **Telecom Committee**. These new B2G initiatives bring together leading industry experts and members to address key challenges, foster innovation, and support the sustainable development of their respective sectors, further strengthening AmCham's role as the voice of business in Ukraine.

REAL ESTATE & CONSTRUCTION COMMITTEE

Mission: to drive sustainable growth and competitiveness in Ukraine's real estate and construction sectors through technological innovation, harmonization with European standards, and adoption of best global practices.

TELECOM COMMITTEE

Mission: to further develop and enhance a sustainable and well-regulated telecom industry in Ukraine.

UKRAINE'S RECOVERY

Ukraine's economic recovery is a top priority for Ukraine and the business community. Rebuilding and modernization of Ukraine's vital infrastructure (ports, health and education facilities, waste management, water & sewage supply utilities) based on international best practices are among AmCham's 10 Strategic Priorities for Ukraine's Economic Recovery.

The private sector continues to drive Ukraine's recovery, reconstruction, and sustainable development. To support members throughout 2025, AmCham Ukraine strengthened international partnerships and promoted Ukraine as a country of resilience, innovation, and vast investment potential.

AmCham actively engaged with global decision-makers and investors to advance recovery priorities across various sectors. Together with its partners, AmCham championed a secure, transparent, and business-friendly environment that attracts long-term investment.



UKRAINE HOUSE DAVOS



Named “Best Pavilion” by POLITICO in 2024, Ukraine House Davos 2025 ensured groundbreaking conversations on Ukraine’s strategic potential, economic opportunities, and geopolitical insights, including relations with the Trump Administration. The world’s most influential business leaders, top-level government officials, civic society, and activists discussed what Ukraine needs to boost US-Ukraine relations, accelerate rebuilding efforts, enhance business resilience, and address many other topics. AmCham President Andy Hunder delivered the voice of resilient business, sharing companies’ success stories and endorsing Ukraine to global investors as a country that is ripe with opportunity during the opening panel – Aligning Interests: The US, Ukraine and a Path to a Just and Sustainable Peace.



HIGH-LEVEL MEETING WITH THE US INTERNATIONAL DEVELOPMENT FINANCE CORPORATION

AmCham Ukraine hosted the US International Development Finance Corporation (DFC) Delegation for a high-level discussion with its members in Kyiv. Moderated by Andy Hunder, AmCham Ukraine President, with opening remarks by Lenna Koszarny, AmCham Ukraine Board of Directors Chair, Founding Partner and CEO of Horizon Capital, and Ambassador Julie S. Davis, Chargé d’Affaires a.i. at the US Embassy in Kyiv, the meeting provided an important platform to learn more about DFC’s priorities in Ukraine and opportunities for cooperation. DFC leaders William Thompson, Catherine Ross, Jonathan Taylor, and Jason Frey presented on the structure and goals of the newly established Reconstruction Investment Fund, a joint initiative of DFC and Ukraine’s Public-Private Partnership Agency under the US-Ukraine Mineral Resources Agreement. The Fund will play a vital role in attracting investment for Ukraine’s recovery and long-term growth.



UKRAINE RECOVERY CONFERENCE 2025 IN ROME

Held in Rome on July 10-11, the **Ukraine Recovery Conference 2025** brought together government officials, international partners, and business leaders committed to Ukraine’s reconstruction and modernization. The Italian capital became a hub of determination and partnership, where key stakeholders discussed energy, infrastructure, defense, agriculture, digital transformation, and healthcare. The atmosphere was one of action – partners were not only expressing support but also signing agreements and outlining concrete next steps.

AmCham Ukraine joined the conference with a strong delegation, including AmCham Ukraine President **Andy Hunder**, and Vice President **Tetyana Prokopchuk**, emphasizing that Ukraine is a symbol of resilience, innovation, and new economic opportunity.

Ahead of the URC in Rome, AmCham Ukraine Policy Director **Natalya Plikha** and representatives from 25 member companies participated in the Business Dimension Preparatory Event, **“On the Road to URC 2025,”** in Milan. Bringing together the private sector from 23 countries, the event focused on energy resilience, sustainable infrastructure, critical raw materials, and the role of SMEs in reconstruction. Chair of AmCham Ukraine’s Board of Directors, **Lenna Koszarny**, moderated the Investment Enablers Panel, where participants agreed that the biggest investment opportunity on the continent is happening right now in Ukraine, and only the sky is the limit to seize it.

During URC 2025, **AmCham Ukraine hosted a high-level side event – “Defense Dialogue in Rome: Shaping the Future of Transatlantic Security.”** The discussion brought together US, Ukrainian, and EU officials, including General Keith Kellogg, US Special Presidential Envoy for Ukraine; Yuliia Svyrydenko, First Deputy Prime Minister – Minister of Economy of Ukraine (as of July 11, 2025); and Andrius Kubilius, European Union Commissioner for Defense and Space.

The dialogue focused on strengthening transatlantic security, attracting investment in Ukraine’s defense sector, and advancing recovery efforts. All participants reaffirmed their unwavering support for Ukraine and the importance of joint initiatives to build a secure, strong, and innovative future.





BUSINESS STEPS TOWARD VETERANS' REINTEGRATION

Supporting the reintegration of Ukraine's defenders has become a core priority for AmCham Ukraine within the Human Capital Committee. 88% of AmCham members have employees serving in the Armed Forces of Ukraine. AmCham advocates for meaningful employment opportunities, connecting government, business, and civil society to help veterans build sustainable careers and strengthen a diverse workforce.

In 2025, AmCham advanced this agenda through expert-driven meetings on barrier-free practices, respectful communication, and veteran employment. Together with partners, AmCham highlighted national platforms such as "Without Limits" and "Nazustrich," while also amplifying insights from NGOs and HR leaders on how businesses can support veterans effectively and responsibly.

AmCham and its Board of Directors reaffirmed this commitment by signing the **Principles of Veteran-Friendly Business**, joining leading Ukrainian and international companies in adopting practical steps to create inclusive workplaces. More members continued to sign on, expanding the coalition of businesses ready to support veterans' transition to civilian life.

AmCham was honored to receive a **Special Recognition Award** from the Ministry of Veterans Affairs for implementing Principle 1: Leadership in supporting veterans at the highest management level.

In 2025, AmCham also launched the project **"Back Home, Moving Forward: Veterans' Reintegration Insights,"** a new series fostering dialogue between veterans, employers, and policymakers. By offering practical tools and meaningful platforms, AmCham helps ensure that Ukraine's defenders return not only as heroes but also as empowered professionals shaping the country's recovery and growth.



AmCham Board of Directors signed Principles of Veteran-Friendly Business



Forum "Veterans. Business. Economy"



Launch of AmCham Project
«Back Home, Moving Forward:
Veterans' Reintegration Insights»



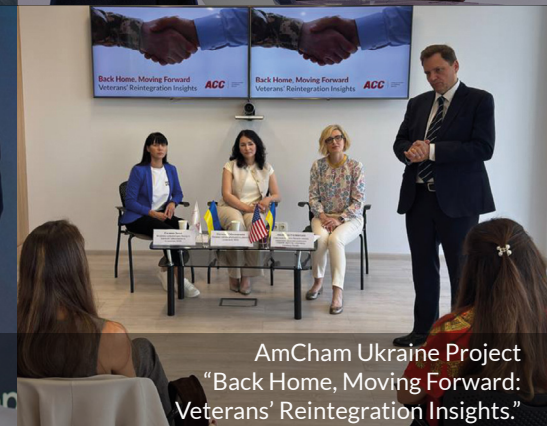
AmCham Ukraine President Andy Hunder
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Business



Launch of AmCham Project
«Back Home, Moving Forward:
Veterans' Reintegration Insights»



Special Recognition Award
from the Ministry of Veterans Affairs



AmCham Ukraine Project
«Back Home, Moving Forward:
Veterans' Reintegration Insights.»



Launch of the Principles of Veteran-Friendly Business

LEARN MORE ABOUT AMCHAM'S
VETERANS' REINTEGRATION INITIATIVE





UKRAINE'S PATH TOWARD EUROPEAN INTEGRATION

Accelerating Ukraine's accession to the European Union remains one of the top strategic priorities for business. Among the AmCham's 10 Priorities for Ukraine's Economic Recovery is the approximation of national legislation with EU standards across competition, customs, healthcare, IPR, media, and other critical spheres. To ensure business expertise is reflected in Ukraine's negotiating positions, AmCham representatives have been included in **22 negotiation (working) groups** on preparation of Ukraine's negotiating positions for the negotiations with the European Union (EU) on the conclusion of the Agreement on Ukraine's accession to the EU under the respective chapters of the EU negotiation framework – from Transport Policy and Digital Transformation to Competition, Taxation, Agriculture, Energy, and Intellectual Property.

Throughout 2025, AmCham significantly advanced this agenda through expert engagement, analytical contributions, and participation in high-level meetings and conferences.

The year began with the AmCham's EU Accession & International Trade Working Group meeting, followed by a dedicated meeting with the Ministry of Economy devoted to the discussion of issues related to European integration and preparation for the official screening of Ukraine's legislation for compliance with EU law within the framework of the negotiation chapters. AmCham also held a high-level meeting with Oleksandr Ilkov, Director General of the Government Office for the Coordination of European and Euro-Atlantic Integration, to discuss the progress of negotiations.

AmCham also participated in key national and international forums that shape the future of Ukraine-EU integration. AmCham's representatives joined the high-level conference "Ukraine's EU Membership: Not If, but When." AmCham hosted its EU Accession & International Trade Working Group meeting featuring the presentation of the research "Strategic Guidelines for Deepening Trade and Economic Relations between Ukraine and the European Union," conducted by the Federation of Employers of Ukraine, CMD-Ukraine Institute, and the State Research Institute for Informatization and Economic Modelling.

Customs reform – a core element of Ukraine's EU integration – remained a major focus throughout the year. AmCham held a dedicated Customs & Trade Facilitation Committee meeting to discuss the Draft of the New Customs Code. This was followed by the meeting with the Ministry of Finance and the State Customs Service, where officials presented and discussed the updated draft. AmCham also delivered the voice of business at the conference "Customs Reform on the Path to the EU: Challenges, Achievements, Prospects", reaffirming its commitment to shaping transparent, modern, business-friendly customs rules aligned with EU standards.



AMPLIFYING IMPACT THROUGH COMMUNICATIONS

6887

UNIQUE MEDIA MENTIONS

In 2025, AmCham Ukraine continued to amplify the voice of business nationally and globally, achieving a record 6887 unique media mentions. Through proactive media outreach and expert commentary, AmCham's messages reached leading international and national media.

AmCham's consistent strategic media presence ensured that the priorities of its members and the international business community remained visible, relevant, and influential in shaping Ukraine's economic agenda. The wide geography of publications – spanning the United States, European Union, United Kingdom, Asia, and Ukraine – underscored AmCham's global communication impact and reach.

KEY MEDIA OUTREACH



AMCHAM PRESIDENT'S INTERVIEWS & COMMENTARIES

Forbes

"Ukraine must show Trump and his business environment the prospects for cooperation, the scale of the market, and present investment opportunities on the way to the greatest economic recovery since World War II."

January 20, 2025

TIMES RADIO

"Ukraine is very grateful for all the support that the United States has provided over the last three years. Now, we should look at the bigger picture. Cooperation between the United States and Ukraine could be a win-win for both countries."

February 21, 2025

TAIWAN BUSINESS TOPICS

"As a leader, you make decisions that directly impact the lives of your team. Every morning for the past three years, my first thought has been, 'Is my team safe?'"

April 11, 2025

euronews.

"We look forward to working with the new Trump Administration. The new Administration where so many are from business, and are pro-business. And I think Ukraine has so much to show. Firstly, Ukraine is open to business."

January 21, 2025

VOA

"I think this is really what the new administration under President Trump is focusing on – finding ways to stop the killing of Ukrainians by the Russians. [...] now is the time when Ukraine will present the biggest opportunity, the largest recovery, and the reconstruction of a nation in Europe since World War II."

February 26, 2025

NEWSMAX

"American business continues to operate, but now the Russians are hitting American business hard. We need to all come together to support Ukraine, because it's a land of opportunity. We are seeing brand new companies coming in, especially in the defense sector. What Ukraine has to offer is battlefield tested opportunities in terms of innovations, especially in AI. Come and see Kyiv. Come and see Ukraine."

July 10, 2025

The New York Times

"We expect President Trump to surprise us, but we do not know what the surprise will be."

January 21, 2025

BBC RADIO 5

"The opportunities for investors will be massive, and together with US interests here, with this fund [United States-Ukraine Reconstruction Investment Fund], with security guarantees, this will definitely be the land where there will be so much opportunity. Especially in the sectors that we've been discussing – for the critical raw materials – but many others also."

February 27, 2025

AP Associated Press

"The message is clear: Russia is not looking for peace. Russia is attacking American business in Ukraine, humiliating American business."

August 21, 2025



Russia's missile attack on the US-owned Flex plant in Mukachevo

AmCham Ukraine President Andy Hunder delivers hard-hitting video updates from the heart of a country at war, showing the world what doing business and living in Ukraine truly looks like. His voice cuts through global narratives, amplifying Ukraine's strength, resilience, and the resolve of its business leaders.

CHECK ALL VIDEOS ON ANDY'S SOCIAL MEDIA



B2U

ENDORISING UKRAINE WORLDWIDE AS AN INVESTMENT DESTINATION



AmCham Ukraine continues to position Ukraine as a strategic investment destination, strengthening business ties with the United States and globally. In 2025, AmCham played an active role in spotlighting Ukraine's resilience and opportunities, while engaging US Government leaders, investors, and international organizations committed to supporting Ukraine's recovery.

AmCham was delighted to welcome **US Treasury Secretary Scott Bessent** to Kyiv in February 2025, ahead of the launch of the **US-Ukraine Reconstruction Investment Fund**. During the meeting, AmCham member companies shared how they continue to operate in Ukraine after more than three years of Russia's full-scale war and outlined the massive opportunities the country offers. This dialogue helped pave the way for a landmark achievement: the establishment of the US-Ukraine Reconstruction Investment Fund, officially signed in Washington, DC, on April 30, 2025. Jointly managed by both governments, the Fund is designed to accelerate recovery and attract long-term investment into Ukraine's economy.

AmCham welcomed the **US International Development Finance Corporation (DFC)** delegation in Kyiv for a high-level meeting with members, where priorities for Ukraine were outlined, and the structure of the new Fund was presented. AmCham was also pleased to host the **US Department of the Treasury** team in Kyiv. **Joseph Spanjers**, Acting Director of the Office of Europe and Eurasia, and **Clare Stomber**, International Economist, met with AmCham members to gain firsthand insights into Ukraine's business climate and macroeconomic stability, with a strong focus on unlocking investment opportunities.

AmCham members also engaged with the **US Department of State representatives**, the **US Congressional staffer delegations**, **General David H. Petraeus**, (US Army, Ret.), Partner, Chairman of the Global Institute, Chairman of KKR Middle East, and other global leaders, sharing the realities of doing business in wartime Ukraine, Ukraine's geopolitical position, and the opportunities ahead. These conversations underscored Ukraine's potential and the critical role of international business partnerships.

During the 2025 AmCham's in Europe Annual Conference in Washington, DC, AmCham Ukraine leadership met with senior officials from the **US Department of State**, the **US Department of the Treasury**, the **US Department of Commerce**, and the **Office of the U.S. Trade Representative**.

AmCham member companies had a unique opportunity to share their perspectives, highlight challenges, and deliver key messages directly to **Paul R. Houston**, Senior Bureau Official for the Bureau of Diplomatic Security (DS) at the **US Department of State**, and his team from **Overseas Security Advisory Council (OSAC)**.

Boosting Subcontractor Readiness Conference 2025 gathered US and Ukrainian companies, government officials, and experts to strengthen local capacity and promote effective subcontracting partnerships for Ukraine's reconstruction, organized in close cooperation with the Commercial Law Development Program (CLDP) of the US Department of Commerce, the US Foreign Commercial Service (FCS), and the US Department of State.

In close collaboration with the US Embassy and Washington, DC-based institutions, AmCham has conducted a number of high-level meetings with the US Ambassador to Ukraine and **22** with US officials, alongside regular engagements with US Embassy representatives. These efforts emphasize AmCham's gratitude to the US Government for its steadfast support and commitment to rebuilding Ukraine. Through these strategic engagements, AmCham Ukraine reaffirms its mission to unite the business community, be the voice of best-in-class companies, and shape Ukraine's competitive business climate.



GENERAL MEETING WITH OLGA STEFANISHYNA, AMBASSADOR OF UKRAINE TO THE UNITED STATES

AmCham Ukraine welcomed Olga Stefanishyna, Ambassador of Ukraine to the United States, for a strategic dialogue with members. AmCham President Andy Hunder congratulated her on the appointment on behalf of the business community. The discussion addressed long-term US-Ukraine cooperation, economic recovery, sustaining reform momentum, and attracting investment. AmCham stands ready to work closely with Ambassador Stefanishyna to strengthen transatlantic business ties, benefiting both countries.



MEETING WITH AMBASSADOR JULIE S. DAVIS AND AMBASSADOR OLGA STEFANISHYNA

AmCham Ukraine Board of Directors Chair Lenna Koszarny (Horizon Capital), President Andy Hunder, Vice President Tetyana Prokopchuk, and US member companies' leaders met with Ambassador Julie S. Davis, Chargé d'Affaires a.i. at the US Embassy in Kyiv, and Olga Stefanishyna, Ambassador of Ukraine to the United States. Discussions focused on advancing a bold transatlantic business agenda and scaling US business presence in Ukraine's priority sectors, underlining the critical role American companies play in Ukraine's recovery and long-term growth.



Meeting with General David H. Petraeus (US Army, Ret.), Partner, Chairman of The Global Institute, Chairman of KKR Middle East



Overseas Security Advisory Council Round Table



Boosting Subcontractor Readiness Conference 2025



Meeting with Scott Bessent, Secretary of the Treasury of The United States

INTERNATIONAL COOPERATION



U.S. Chamber of Commerce

AmCham Ukraine is an affiliate of the US Chamber of Commerce – the world's largest and most powerful business organization – and works closely with its team, particularly through the Ukrainian Business Initiative, which is dedicated to building a secure and prosperous Ukraine by facilitating American companies' engagement in reconstruction and modernization.



AmCham Ukraine is a part of AmChams in Europe Network. Established in 1963, the European Council of American Chambers of Commerce serves as the umbrella organization for **49** AmChams throughout Europe and Eurasia. AmChams in Europe works to communicate the importance of the transatlantic economy in both Europe and the United States. Present in **47** countries, AmChams in Europe is the largest network of international Chambers of Commerce.

AmChams in Europe | Collective membership representation



17.000
Company members



1.1 trillion
Investment



20M
Jobs



5.5 trillion
Sales



49
AmChams



47
Countries



B2B

ACCELERATING GROWTH: CONTINUOUS
BUSINESS-TO-BUSINESS PARTNERSHIPS
THROUGH EVENTS

AmCham's B2B events remain at the heart of its mission to unite the business community. These events continue to serve as vital opportunities for visibility, networking, and exploring new ways of cooperation.

In 2025, AmCham organized **48** B2B-focused events with over **5050** participants, most of them held in person. These gatherings created spaces where members could share expertise, forge partnerships, and grow together. From large-scale networking receptions to targeted knowledge-sharing sessions and CSR initiatives, each event contributed to strengthening ties among members and supporting Ukraine's economy during wartime.

Flagship events brought together hundreds of participants, including the Annual Members Appreciation 2025, Spring Networking Reception, US Independence Day Reception, and Ukrainian Independence Day Reception. The most memorable highlight of the year was the Thanksgiving Dinner During War 2025, where AmCham acknowledged All Defenders of Ukraine, First Responders – State Emergency Service of Ukraine, and The United People of the United States.



AmCham's US Independence Day Reception



AmCham's Ukrainian Independence Day Reception



SEE YOU IN 2026

AmCham Team at the Ukraine Recovery Conference 2025 in Rome, Italy



Blood Donation



AmCham Ukraine Spring Networking Reception



AmCham Team at Ukrainian Independence Day Reception, Kyiv



AmCham Thanksgiving Dinner during War 2025



WELDI Session "Legacy of Strength: Women Shaping the Future of Business and Growth"



AmCham Team at the Thanksgiving Dinner 2025, Kyiv

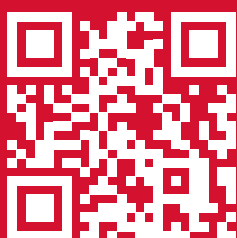


WELDI Session with VOGUE Ukraine



AmCham Ukraine Annual Members Appreciation 2025

**KYIV STANDS. UKRAINE STANDS.
BUSINESS STANDS UNITED WITH UKRAINE**



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