

4) candidate status in the EU, cancellation of customs duties and quotas for Ukrainian exports, visa-free transport with EU countries;

5) one of the largest markets in Europe (43.5 million consumers);

6) qualified and inexpensive labor force (Ukraine has a larger number of graduates with a technological degree than other European countries. There are about 240,000 professionals working in the IT industry in Ukraine [1]);

The status of a candidate for EU membership opens up the following potential areas:

1) access to financing: Ukraine will be able to receive financial assistance for countries that are preparing to join the EU. Assistance can be provided through grants, investments or as technical assistance.

2) investment attraction: Ukraine will be more attractive for investors. EU countries will consider investments in Ukraine as investments in strengthening the EU.

3) development of cooperation: Ukraine will be a participant in EU programs and initiatives.

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### **MAIN TRADE PARTNERS OF UKRAINE AND FEATURES OF TRADE WITH THEM**

Foreign trade represents a distinct sector of an individual country's economy, involving commercial organizations engaged in the exchange of goods (services, ideas) on international markets and parts of foreign goods on the domestic market. Ukraine's foreign trade is subject to national state regulation and is linked to the country's trade balance. This process is regulated according to the Law of

Ukraine "On Foreign Economic Activity". Foreign trade significantly influences the increase in the GDP of any country and serves as the main source of income formation for financial entities.

Positive GDP growth is facilitated by the country's export-import activity, especially under conditions of high productivity and competitiveness of domestic production. Ukraine is a country with a high level of open economy, accounting for 0.07% of global GDP and 0.3% of global exports. The main trading partners of Ukraine as of 2022 are:

- Poland: 15.1%, \$6.7 billion;
- Romania: 8.7%, \$3.9 billion;
- Turkey: 6.7%, \$2.9 billion.

As of 2022, Ukrainians have gained the highest profits from the sale of agricultural products, particularly corn and sunflower oil. These commodity groups occupy the first and second places in the export ranking, with shares of 12.9% (\$4.7 billion) and 12.1% (\$4.4 billion) respectively. Iron ore and concentrates are ranked third with a share of 7.5% (\$2.7 billion). Further down the list by export volume are agricultural products: wheat and rapeseed. Cables and insulated wires rank sixth, while semifinished products of carbon steel rank seventh. Overall, agriculture and significantly declining metallurgy remain the main sources of export earnings, as in previous years. Some elements from other industries make it into the top 20 export positions, such as cables, electricity, electric heating equipment, lumber, and furniture.

It is worth noting that after the start of full-scale aggression against Ukraine, the country has finally managed to reduce imports from the aggressor country. In 2022, Russia ranked sixth in the leaders change ranking, moving from second place. Its share in total imports fell almost threefold: from 9.1% to 3.6% (\$1.5 billion).



Fig. 1. Ukraine's export volumes by world regions, million USD, 2022 [3]

The import volume for the year 2022 amounted to just over \$44 billion compared to the sum of \$73.2 billion in 2021. Imports from Italy, Slovakia, and the Netherlands remained unchanged. There is also noted growth in trade partnerships with Poland, Turkey, the USA, the Czech Republic, and India. The main categories of goods imported by Ukraine in 2022 include: machinery and equipment, accounting for 38% of the total import volume, chemical products, which comprised 14% of imports, transportation vehicles, making up 10% of imports, mineral products (fuel), accounting for 10% of imports, and food industry products, representing 8% of imports. With the onset of full-scale war, the overall import volume decreased, which is attributed to the blockade of Ukrainian ports and damage to infrastructure, resulting in a change in the import structure. An increase in the import of essential goods and a decrease in the import of non-essential goods are observed.

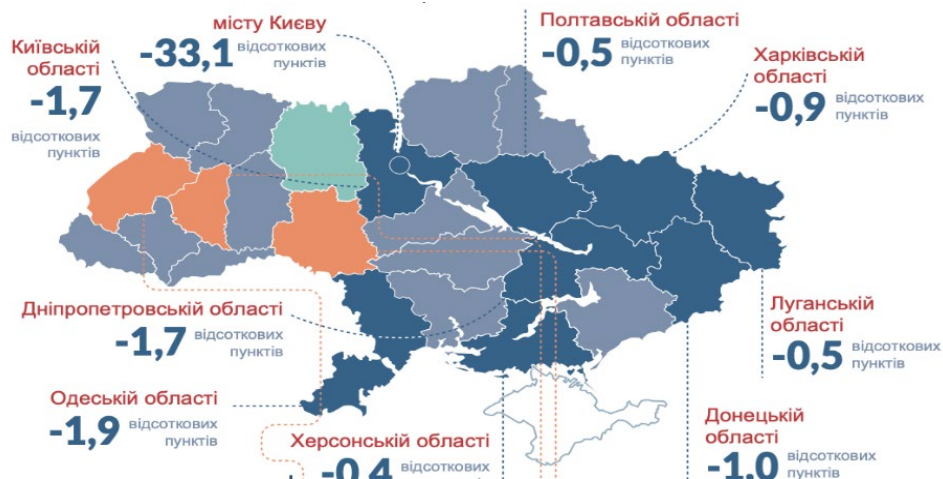


Fig. 2. Trends in the development of goods import to regions of Ukraine [4]

Trade relations with key partners are an important factor for Ukraine's economic growth. Developing and strengthening these relationships requires analysis of the economic situation, political stability, and advantageous agreements between countries.

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