

МІНІСТЕРСТВО ОСВІТИ І НАУКИ УКРАЇНИ  
НАЦІОНАЛЬНА АКАДЕМІЯ НАУК УКРАЇНИ  
МАЛА АКАДЕМІЯ НАУК УКРАЇНИ  
НАЦІОНАЛЬНИЙ УНІВЕРСИТЕТ  
“ПОЛТАВСЬКА ПОЛІТЕХНІКА  
ІМЕНІ ЮРІЯ КОНДРАТЮКА”



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# ЗБІРНИК НАУКОВИХ ПРАЦЬ XVII МІЖНАРОДНОЇ НАУКОВО-ПРАКТИЧНОЇ КОНФЕРЕНЦІЇ “АКАДЕМІЧНА Й УНІВЕРСИТЕТСЬКА НАУКА: РЕЗУЛЬТАТИ ТА ПЕРСПЕКТИВИ”



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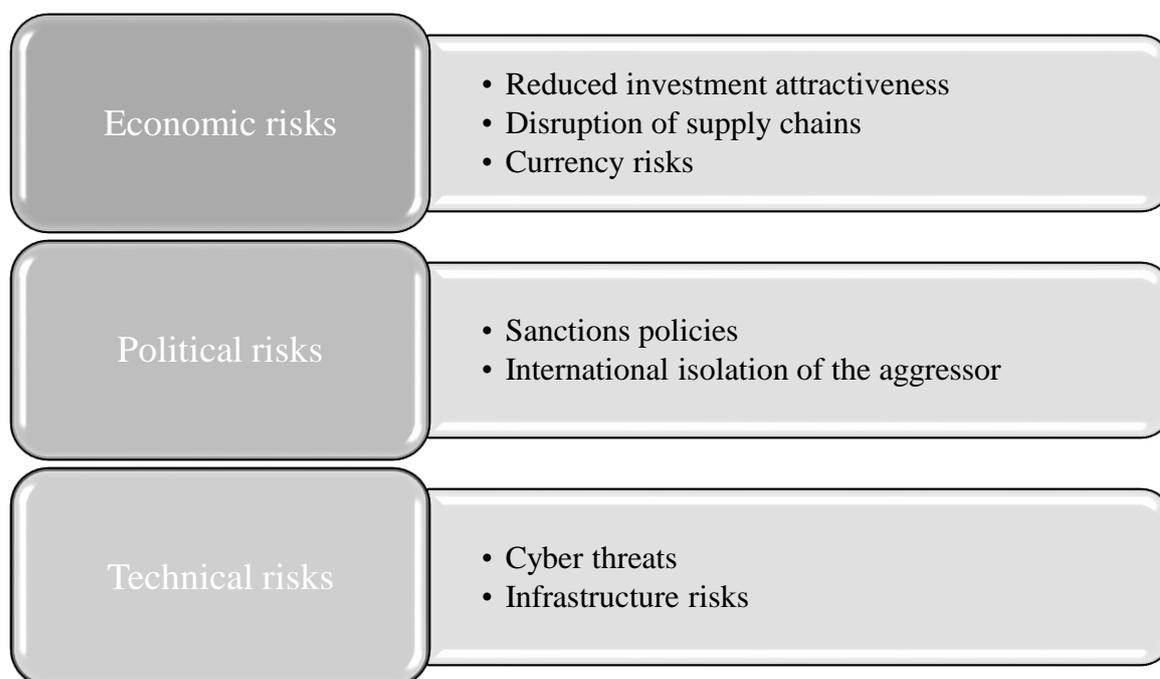
**RISKS AND THREATS IN UKRAINE'S INTERNATIONAL ECONOMIC  
ACTIVITIES DURING MARTIAL LAW**

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The war in Ukraine has significantly transformed the economic and geopolitical conditions of international operations. Ukrainian enterprises engaged in international economic activities (IEA) face numerous challenges requiring systematic analysis to minimize risks and threats in both the short and long term. The main classification of major IEA risks in Ukraine is shown in fig. 1.



***Fig. 1. Classification of major IEA risks in Ukraine***

*Source:* constructed by the author from the data [1-4].

In our opinion, it is appropriate to highlight specific IEA threats in Ukraine during wartime:

1. Loss of traditional markets – partial or complete destruction of economic ties with specific regions.
2. Counterparty default risk – due to financial instability, many partners may fail to meet obligations.

3. Increased transport costs – military actions and port blockades elevate transportation expenses, especially for agricultural products.

The major risks in Ukraine’s international economic activities during wartime is shown in table 1.

**Table 1**

***The major risks in Ukraine’s international economic activities during wartime***

<b>Risk Category</b>	<b>Description</b>	<b>Current Data/Examples</b>
Economic	Reduced investment attractiveness	According to the World Bank, foreign direct investment in Ukraine decreased by 40% in 2023 compared to the pre-war period.
	Disruption of supply chains	The blockade of Black Sea ports reduced grain exports by 60% in 2022.
	Currency risks	In 2023, Ukraine’s inflation reached 26%, causing significant devaluation of the hryvnia.
Political	Sanctions policies	Sanctions against Russia have reduced Ukrainian exports to CIS countries by 50%.
	International isolation of the aggressor	In 2022, the EU halted economic cooperation with Russia, affecting the supply of certain energy resources.
Technical	Cyber threats	The number of cyberattacks on Ukrainian enterprises increased by 300% in 2023.
	Infrastructure risks	More than 40% of Ukraine’s transport infrastructure has been damaged or destroyed.

*Source:* constructed by the author from the data [1-4].

In this context, in our deep conviction, it is worth defining risk mitigation strategies:

- Diversifying markets and supply chains, expanding cooperation with EU countries, the Middle East, Africa, and the Americas.
- Investing in cybersecurity, strengthening information systems to prevent attacks.
- Government support for exporters, implementing risk insurance and investment incentives.

As a conclusion, it is worth stating that during martial law, Ukraine must adapt its IEA strategies to new realities. Timely risk identification, crisis-response measures,

and strengthened international partnerships will help mitigate the war's adverse effects on the national economy and create a stable environment for international business development. Ukraine's international economic activity during wartime demands new approaches to risk management. Market diversification, enhanced cybersecurity, and state support for exporters are key measures to ensure stability and development. Successful adaptation will minimize the war's negative impact and create new opportunities for Ukrainian enterprises in the global economy.

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