

# Ukraine Infrastructure Report Q3 2016

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## Abstracts

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**BMI View:** Potential investors in Ukraine's construction sector face numerous challenges. The ongoing conflict in the east of the country has exacerbated the country's infrastructure deficit, and damage to transport and utility networks means that supply disruptions are frequent. Political tensions remain high, and while some progress has been made to deliver much needed reforms, the operating environment continues to lack transparency and corruption is a major concern. With few projects entering the pipeline and in light of the heavy reliance on regional financing, we are forecasting only limited growth in Ukraine's construction sector over the next ten years, and note that risks remain considerably to the downside.

### Latest Updates And Structural Trends

The short-term outlook for Ukraine's construction sector remains unsettled. A lack of financing options and escalating unemployment will dampen growth potential in the residential construction sector, while austerity measures mean there is no scope for substantial social infrastructure projects.

Some growth will be seen in the transport sector, primarily due to the funding of several road and rail projects by regional bodies including the European Bank for Reconstruction and Development and the European Investment Bank.

Urgent investment is needed in the energy sector, where damage to infrastructure and lack of capacity growth means that blackouts are an increasingly frequent occurrence. Most projects have been subject to delays and at present we are forecasting only limited growth in energy and utilities construction.



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