

Ukraine Power Report Q1 2016

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Abstracts

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BMI View: The immediate outlook for electricity generation in Ukraine is poor with the country in an official state of energy emergency. Despite a ceasefire agreement earlier in September 2015, reports at the time of writing indicate that fighting in eastern Ukraine has continued. That said, we expect power generation to stabilise in 2016 as conditions improve marginally, and see total generation returning to near-2014 levels.

Longer term, production and consumption will rise as the economy starts to recover and processes of integration with the EU bring about a partial liberalization of the power sector and investment from abroad.

This will create opportunities for investment in Ukraine's power sector. However, multiple barriers stand in the way of developing the sector, including corruption, vested interests and the fractious political environment, that electricity production will fall far short of Ukraine's potential.

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