



In cooperation with:



Embassy of the Republic of Slovenia
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18th VIENNA ECONOMIC FORUM VIENNA FUTURE DIALOGUE 2021

Economy meets Politics in a Digital World

During the Slovenian Presidency of the Council of the EU 2021

Energy Transition
Infrastructure and Financial Challenges
for the Countries of the VEF Region

Monday, 22 November 2021, 9:00 a.m. - 12:30 p.m. (CET)
House of Industry (Federation of Austrian Industries), Vienna



H.E. Mr. Denys SHMYHAL

Prime Minister of Ukraine



Member of the Patrons Committee
of Vienna Economic Forum

Ukraine supports the European Green Deal



I am grateful to organizers of Vienna Economic Forum for the invitation to participate.

For years, Vienna Economic Forum has been established as significant economic event of the year at international level.

I congratulate the leadership of the Forum on brilliant organization.

I realize the complexity of it under coronavirus pandemic.

It is a pleasure that this time I have an opportunity to contact you directly, as it is said in modern Ukrainian, offline.

I cannot but note the **topicality of the Forum, namely energy transformation, infrastructural and financial demands for transit of the economy** and the whole society on a new technological mode.

These are exactly the topics of highly relevant to my country and in the focus of attention for my Government.

Nowadays we all have faced with a number of challenges, in particular coronavirus pandemic, economic crisis, collapse of links between traditional labor markets, migration crisis, shortage of fossil fuels, etc.

And all that endures in fighting against the climate changes and, frankly, the ambitions of individual players on the geopolitical world map, which apply primitive methods of blackmail and hybrid war.

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New challenges require new decisions.

We offer to work together to meet these challenges.

Today, not only the energy sector but also the overall parts of Ukraine are transformed.

EU and the European values are our strategic objectives. The Association Agreement between EU and Ukraine is the main way in achieving this aim.

Ukraine has joined the European Energy Union and undertakes to comply with the standards of EU, in particular the third energy package of EU.

Ukraine supports the European Green Deal and is ready to join the common projects, in particular the development of green technologies and energy efficiency.

Finally, Ukraine supported the initiatives of the recent **Climate Summit in Glasgow**, including accelerate of the phase-out of coal and curtail deforestation.

These are ambitious goals, and I am convinced, we will reach them by joint efforts with our partners.

Ukraine belongs to the European family of nations and is a part of Central Europe.

Ukraine is also one of the closest neighbors of Austria and has got close historical and cultural bonds.

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Newsworthy, the distance from Uzhhorod, which is the extreme western administrative center of Ukraine, to Vienna is even shorter than to Bregenz, located in the extreme western borders of Austria.

Time of flight from Lviv to Vienna takes only hour and a half; from Kyiv to Vienna is less than two hours.

Visa-free regime and Common Aviation Area create flourishing conditions for humanitarian, cultural, social and economic dialogue between our countries.

The Government of Ukraine significantly has moved forward in implementing reforms, for instance creating favorable business environment in Ukraine.

Digitalization of public services breaks corruption schemes, reduces the influence of the bureaucracy and introduces transparent and clear rules for business.

Favorable and stimulating conditions for large investments in the economy of Ukraine have been introduced; the institute of investment nannies has been established.

Industrial parks are expanding in all regions of Ukraine, which should serve as the future platform for direct investors.

It is a pleasure to state that in the first half of the year, the trade turnover between Ukraine and Austria has already increased by more than a half and amounted to almost 1 billion US dollars.

I hope that with your support we will be able to double this figure by the end of the year.

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Austria is one of the six largest investors in Ukraine. The total capitalization of Austrian investments in Ukraine since the beginning of the year has increased by almost 100 million US dollars and amounted to 1.25 billion.

First come, first took the best places for conducting business. We see it, and including, on the example of Austrian investors.

Due to implemented reforms, **we open prospective directions for investment cooperation.** I would like to outline a few, these are:

- gas extraction as a low-carbon energy source on the territory of Ukraine and its export to European countries
- in parallel the development of green energy and generation of green hydrogen with its further transit to Austria and the region countries;
- sustainable development of the Carpathian region, preservation of its natural landscape, tourism and recreation development;
- intensification of cooperation in the Danube Region basin;

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- development of transport infrastructure;
- sustainable development of agriculture by implementing up-to-date nature conservation technologies;
- implementation of energy efficient technologies and smart technologies in urban areas;
- digitalization and implementation of industrial technologies 4.0.

Taking this opportunity, I invite a wide, both offline and online, audience to cooperate with us.

We are open to constructive dialogue.