

DIGITAL TIGER

the Power of Ukrainian IT
research for 2023

2015 2016 2017 2018 2019 2020 2021 2022 2023

DIGITAL WORLD. POWERED BY UKRAINE



Mariia Shevchuk
CEO IT Ukraine Association

Ukraine is securing its position as a prominent global digital and cyberspace player, having earned the "Digital Tiger" moniker. The vibrant Ukrainian IT ecosystem is rapidly developing: Incredible Tech investor's guide shows just how viable and sought-after Ukrainian IT companies are. The main sectors of IT ecosystem growth are CyberTech & Cybersecurity, AI and IoT, HealthTech and AgriTech, EdTech and GovTech – with the latter being modelled worldwide – and many others.

Ukrainian Global Innovation Vision for 2030 set the goal for Ukraine to become the most "digital-friendly" country in the world. Notwithstanding the arduous wartime conditions – our IT industry is overcoming them all – SMBs and industry giants thrive alike, employing hundreds of thousands of highly skilled IT specialists in the home market and abroad, servicing

markets in every region of the planet whilst operating their HQs from Ukraine. IT Ukraine Association is the largest Ukrainian IT community, with more than 160 companies and more than 85 thousand IT professionals – and growing.

Each year, we conduct the most comprehensive Ukrainian IT market research, collecting and verifying troves of data and compiling valuable insights to showcase the opportunities to partners around the globe. We hope these findings provide a coherent and clear picture of the present and future Ukrainian IT landscape: its prospects, challenges and how they are overcome, its economic impact and the overall progress, as compared to Ukraine's digitalisation counterparts across the globe. Dive, lean in, and let's build a better world together!

IT Ukraine Association represents Ukraine as part of:



The World Innovation,
Technology and
Services Alliance



DigitalEurope



The European
eCommerce and
Omni Channel
Trade Association



International
Federation for
Information
Processing

WHAT IS DIGITAL TIGER?

The world is interested in Ukraine and is discovering it. Ukraine, for its part, is gaining a more vital place in the global arena every year. However, the narrative of the war is weakening the position of Ukrainian businesses in the international arena by increasing the risks of cooperation. So, it's time to showcase the capabilities of our country and the strength of the IT industry in particular.

**DIGITAL
TIGER** is a research about the IT industry in Ukraine, in which we speak honestly about:

the state of the Ukrainian IT industry and its importance in the Ukrainian economy;

the level of development of the IT industry and the IT ecosystem in Ukraine compared to other countries;

strengths of the Ukrainian IT business and promising areas of its development;

Ukraine's challenges and our mitigation strategy;

the most successful Ukrainian brands.

Ukraine's digitalization is known far beyond its borders. It is being discussed in almost all countries, and some even want to learn from Ukraine's experience in digitalizing public services. Back at the Davos 2022 Summit, Ukraine already earned the moniker of a "digital tiger" from Europe – a well-deserved accolade.

METHODOLOGY OF THE RESEARCH

Approach to analyzing data on the IT industry

1 IT services refer exclusively to computer services, meaning that the data presented in this research does not include telecommunication services.

The analysis of IT industry in Ukraine included companies with the following KVED (Ukr. Classifier of Economic Activities) codes:

- 58.21 Computer games publishing;
- 58.29 Other software publishing;
- 2 • 62.01 Computer programming;
- 62.02 Informatization consulting services;
- 62.03 Activities related to computer equipment management;
- 62.09 Other activities in the field of IT and computer systems;
- 63.11 Data processing, hosting and related activities;
- 63.12 Web portals.

3 To clarify the methodology for collecting and calculating specific indicators, we formed an Expert Council consisting of representatives of the Ministry of Digital Transformation of Ukraine, specialized associations and organizations, and market representatives.

Main data sources

The primary data sources for Ukraine were official data from Ukrainian relevant ministries or organizations. Other countries' data sources were mostly international organizations that collected such data.

- Ministry of Digital Transformation of Ukraine
- Ministry of Education and Science of Ukraine
- Ministry of Finance of Ukraine
- National Bank of Ukraine
- State Statistics Service of Ukraine
- State Tax Service of Ukraine
- Ukrainian Tech Ecosystem Overview
- The World Bank
- dou.ua
- Forbes
- numerous other sources

Should any clarification concerning the research methodology be needed, please let us know via hello@itukraine.org.ua

The exact source of the information is provided at the bottom of each page.

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55 VALUE OF UKRAINE'S IT INDUSTRY

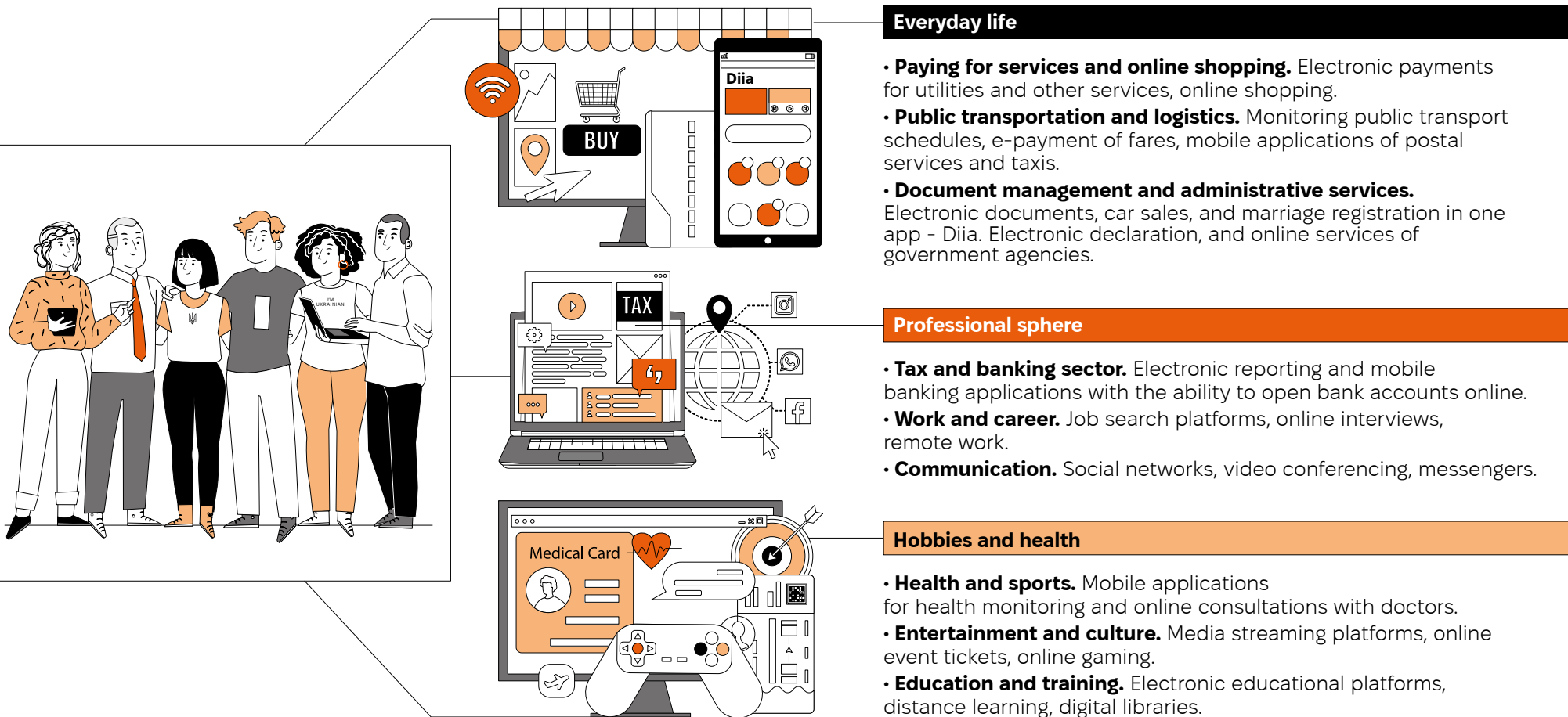
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An abstract graphic on an orange background. It features a series of vertical lines of varying heights. A large, smooth, white curved shape, resembling a stylized 'S' or a wave, is positioned in the upper left. To the right of this curve, the vertical lines transition from white to black, creating a gradient effect.

UKRAINE AS AN IT STATE

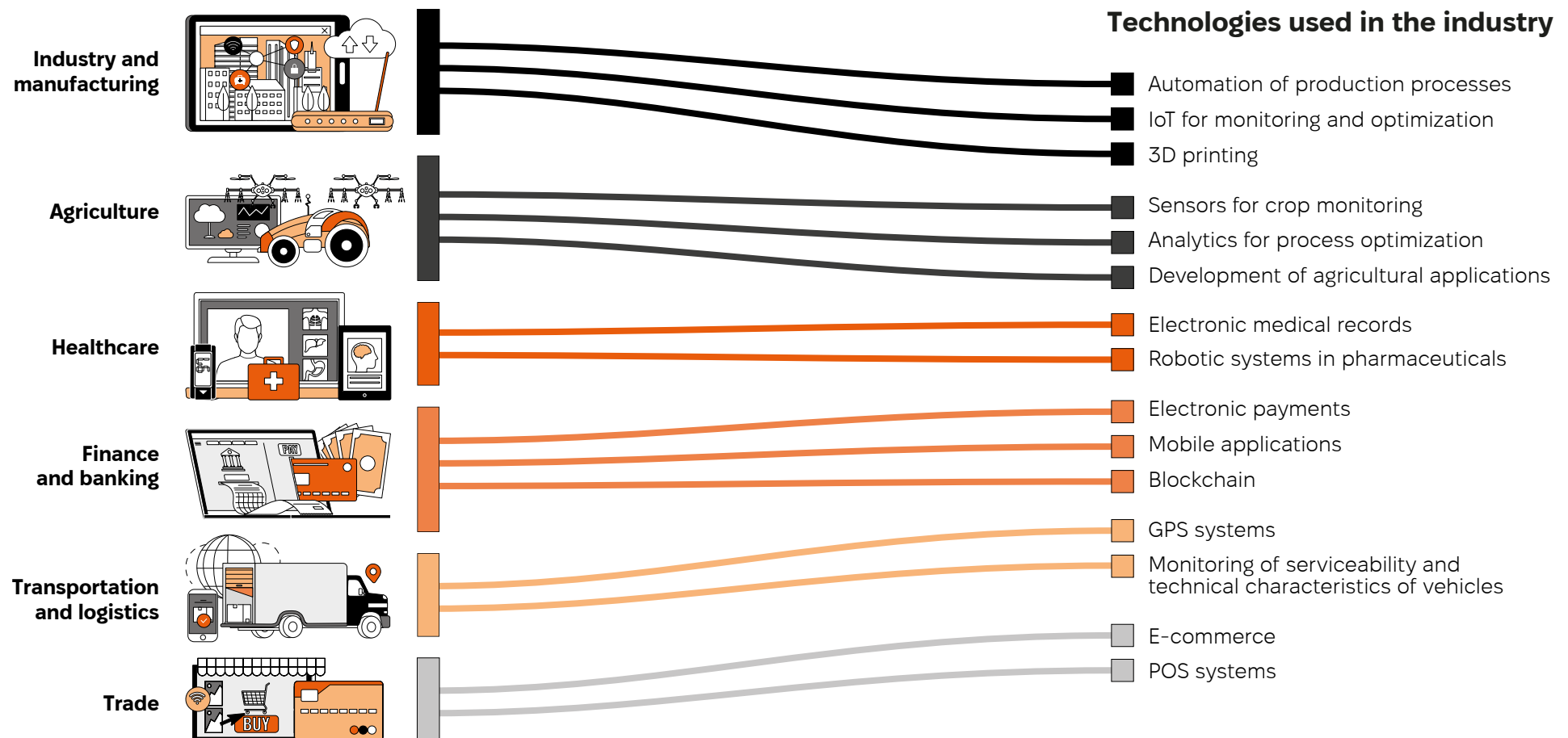
THE PLACE OF IT IN UKRAINIAN LIFE

The integration of IT into the lives of Ukrainians is determined by what provides convenience and accessibility in everyday life. The IT sector facilitates daily activities and provides new opportunities for self-expression, learning, and professional development, making Ukrainians' lives more efficient.



IT IN OTHER INDUSTRIES

IT is not limited to the world of computer technology. It penetrates all sectors of the economy, from industry and agriculture to healthcare and trade. Applying IT innovations in non-computer industries opens opportunities to improve operations and solve complex problems, leading to overall economic progress and development.



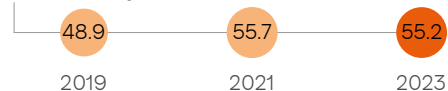
UKRAINE AS AN IT COUNTRY

Ukraine has a strong IT industry with innovative companies and a large base of highly skilled IT professionals who create world-renowned startups. The country attracts the attention of foreign investors and partners because of its efficiency in software development and high level of technological expertise, as evidenced by numerous ratings.

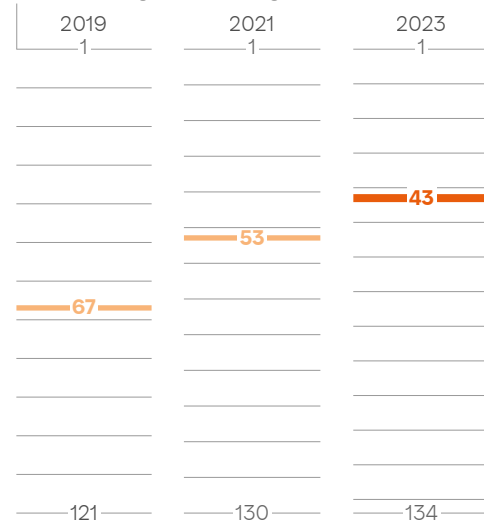
The level of innovation has improved by 12.8%

The Network Readiness Index reflects innovation and technological potential. In 2023, Ukraine ranked 1st among lower-middle-income countries.

Number of points



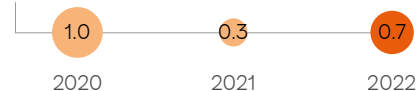
Place in the global ranking



Digital assets are a priority

According to **The Chainalysis Geography of Cryptocurrency Report**, Ukraine has one of the best cryptocurrency adoptions.

Index



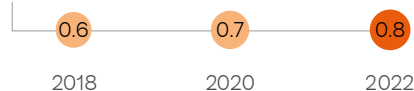
Place in the global ranking



E-Governance is growing rapidly

According to the **E-Government Development Index**, Ukraine has improved its rating by 59.6% over the past 8 years.

Index



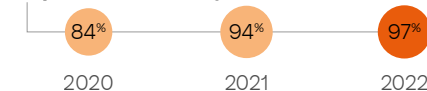
Place in the global ranking



Data maturity has reached 97%

A European Union study shows that Ukraine has one of the highest **Open Data** scores among its member and candidate countries.

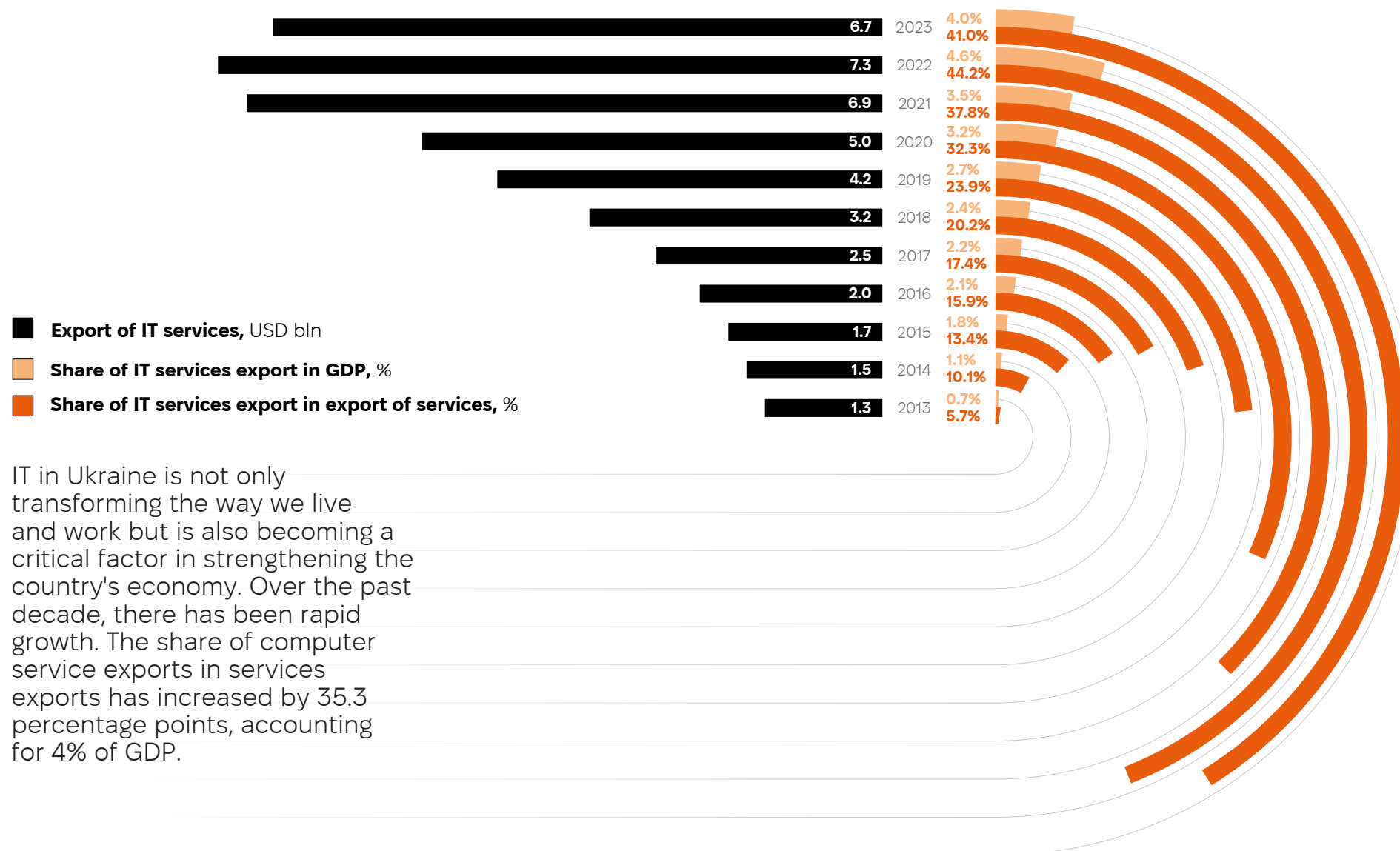
Open Data Maturity, %



Place in the global ranking



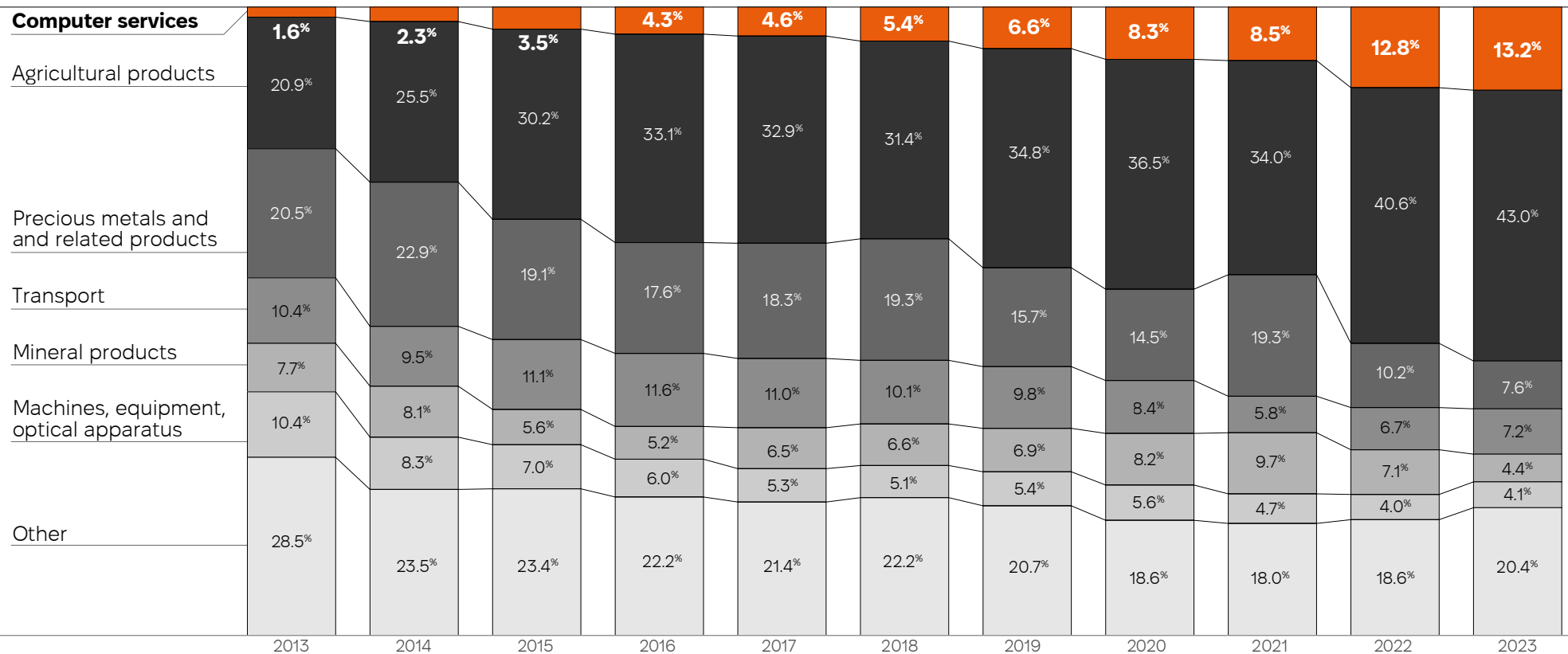
THE ROLE OF IT IN UKRAINE'S ECONOMY



IT AMONG OTHER INDUSTRIES

Ukraine's export of goods and services is diverse. The agricultural sector has had the highest share for almost ten years. Still, IT services have grown significantly in recent years and are now a vital export segment, accounting for 13.2% of total exports.

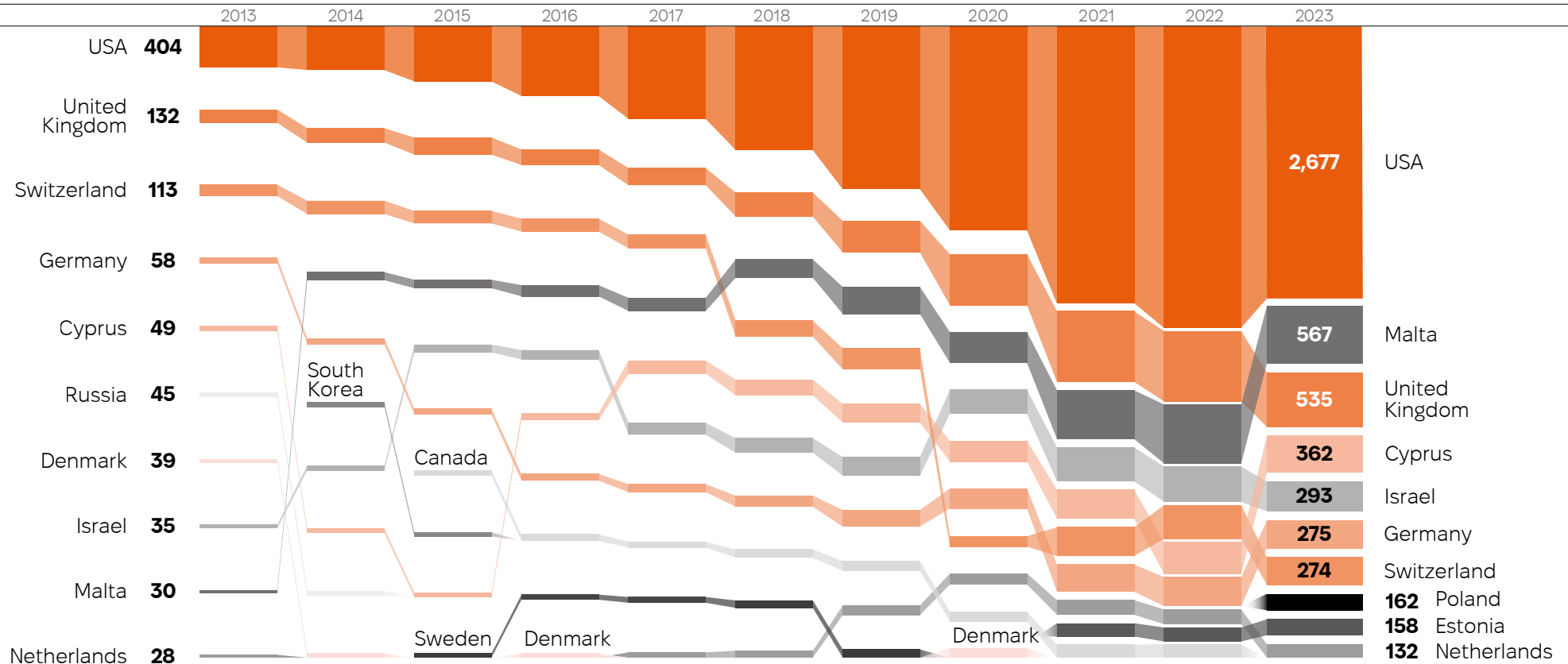
Exports of goods and services, %



GEOGRAPHY OF UKRAINE'S IT EXPORTS

IT in Ukraine is an export-oriented industry that is in high demand. Over the past ten years, exports of IT services have grown annually by an average of 18.7%, reaching a record high of \$7.3 billion in 2022. The United States remains the leading importer, just like ten years ago.

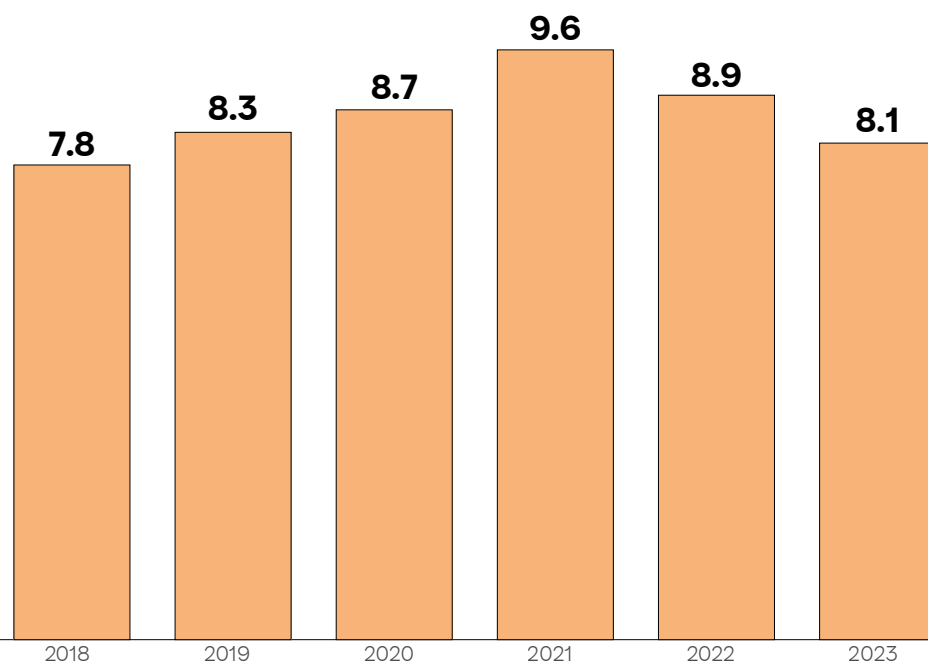
Top 10 countries importing IT services from Ukraine, USD mln



IT COMPANIES IN UKRAINE

The IT market in Ukraine has a specific structure IT companies often consist of many legal entities established for different areas of activity or even for individual products. Due to this peculiarity, the exact number of IT companies is difficult to calculate, as tracking how many legal entities makeup one IT company is challenging. Therefore, the market operates with several estimates of the number of IT companies in Ukraine.

Number of operating legal entities providing IT services, thou.



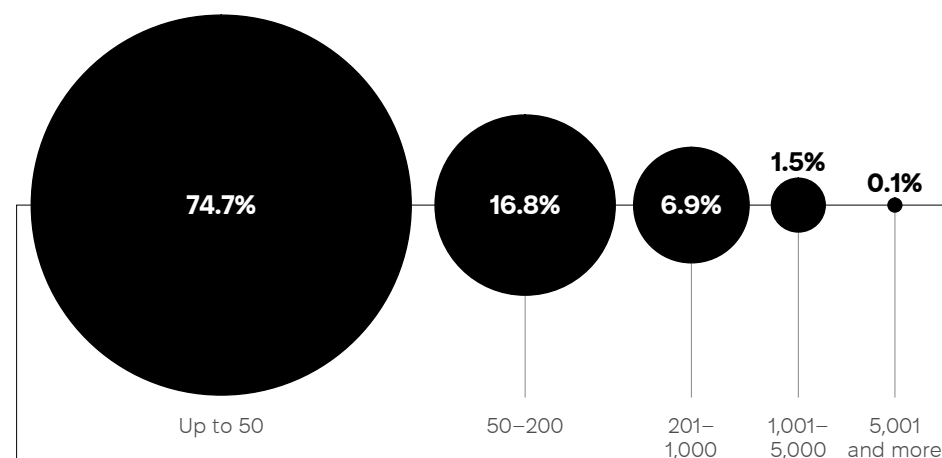
The number of active legal entities providing IT services is much higher than the number of actual IT companies, as one company may consist of several legal entities.

More than 2,000 IT companies operate in Ukraine

2,150
active verified IT companies
operate in Ukraine,
according to the IT
Research by Lviv IT Cluster

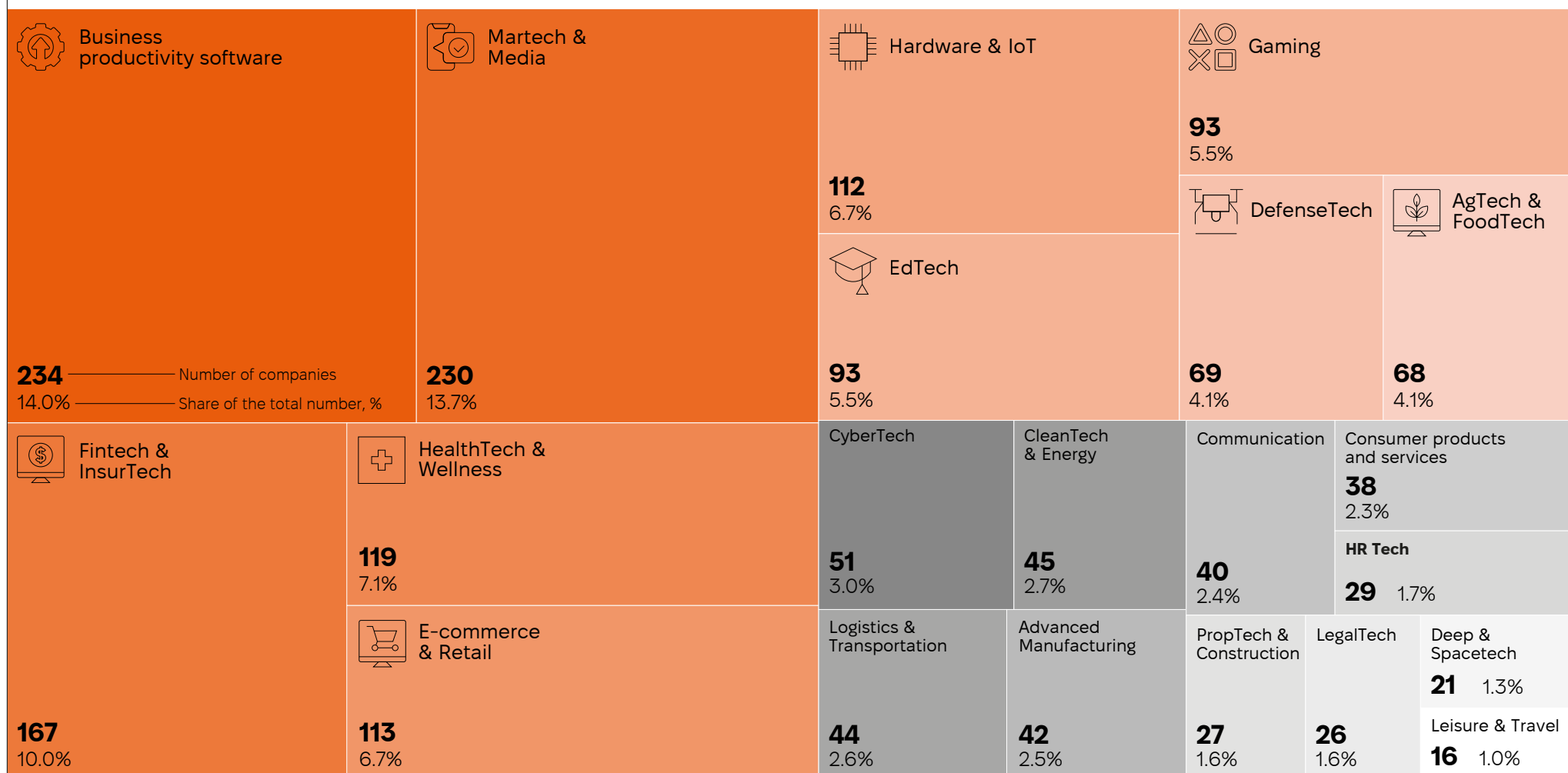
2,300+
IT companies are listed in the Ukrainian
Tech Ecosystem – an online database of
IT companies, people, investors, and the
technology ecosystem in Ukraine

IT companies in Ukraine by number of employees, according Tech Ecosystem, as of February 2024



IT COMPANIES BY SEGMENTS

Structure of IT companies by segments

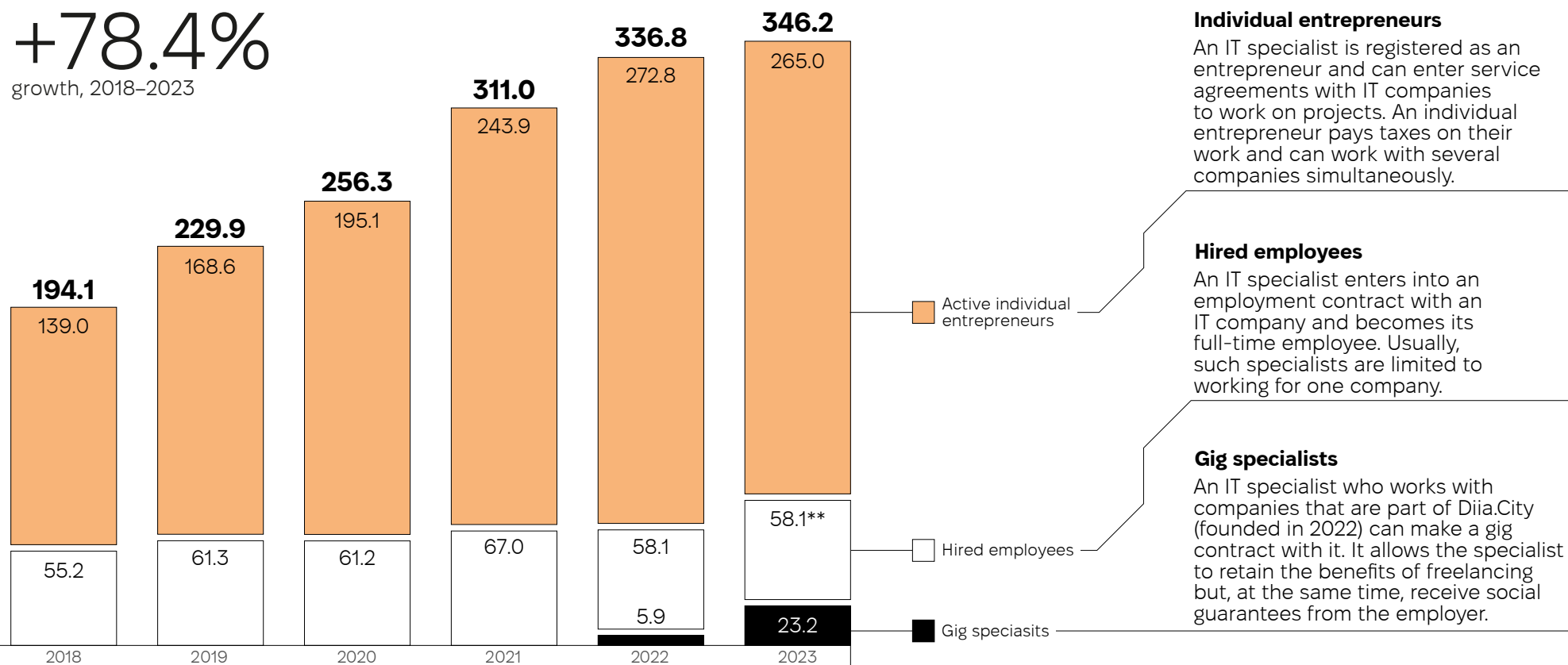


IT SPECIALISTS

In Ukraine, an IT specialist can cooperate with companies in three ways, each with its peculiarities of cooperation and benefits for both the IT specialist and the IT company. Given that employment in the IT industry is more project-based, most IT professionals prefer to work with companies as individual entrepreneurs rather than as full-time employees.

Number of employees in the IT industry in Ukraine*, thou.

+78.4%
growth, 2018–2023



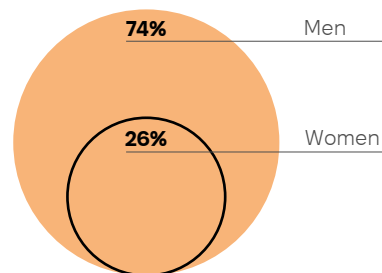
Sources: State Tax Service of Ukraine, State Statistics Service of Ukraine

*one IT specialist can be an individual entrepreneur, an hired employee and a gig specialist at the same time

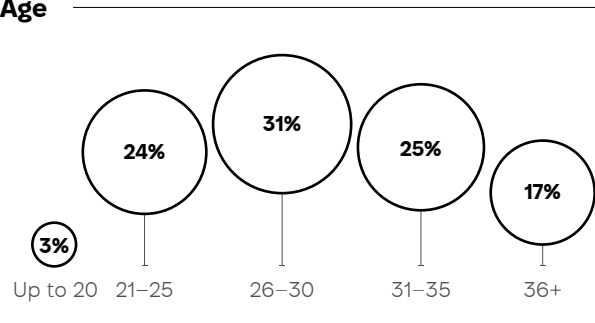
**no new data on the number of hired employees in 2023

IT SPECIALIST: SOCIAL OVERVIEW

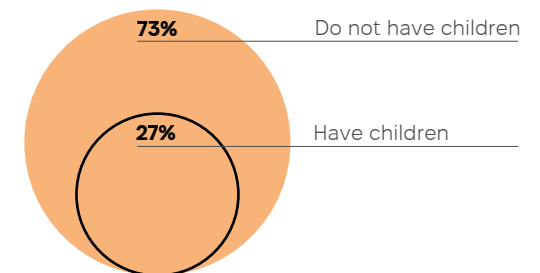
Gender



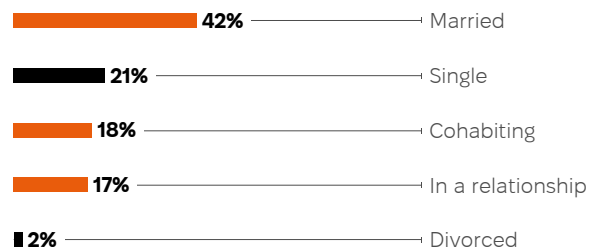
Age



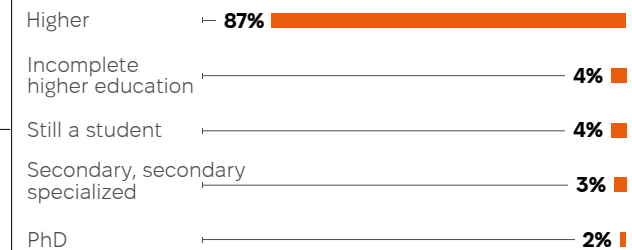
Offspring



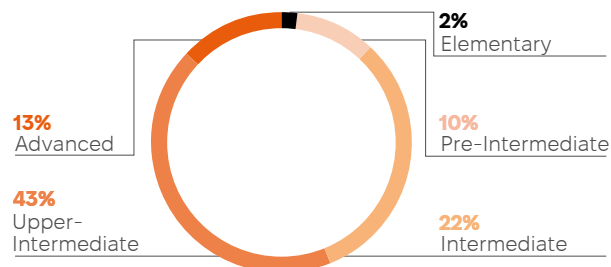
Family status



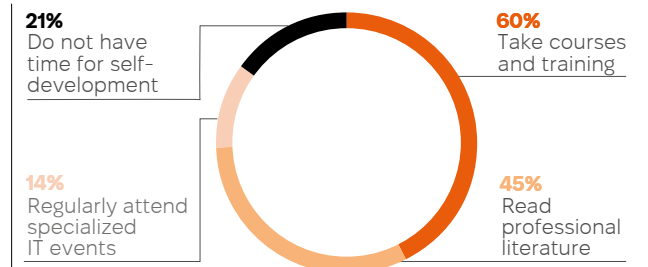
Education



English language skills

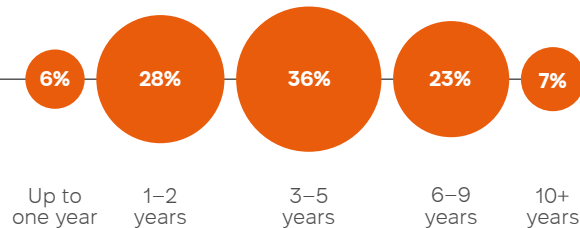


Self-development

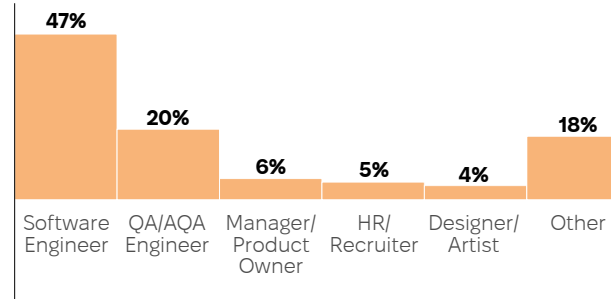


IT SPECIALIST: PROFESSIONAL OVERVIEW

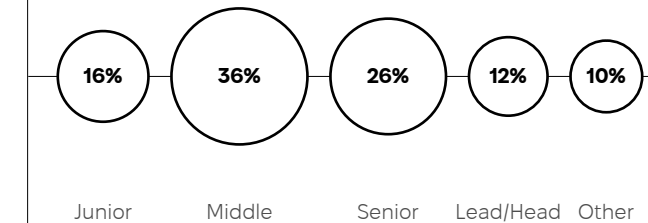
Years of experience



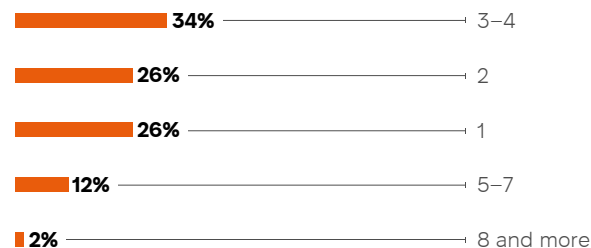
Most common positions



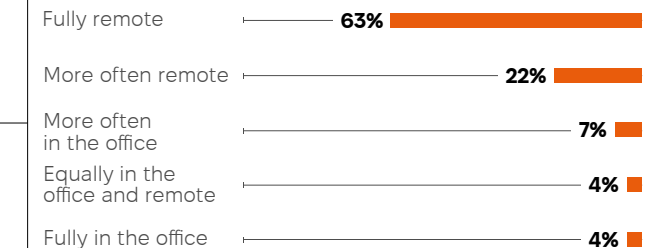
Titles



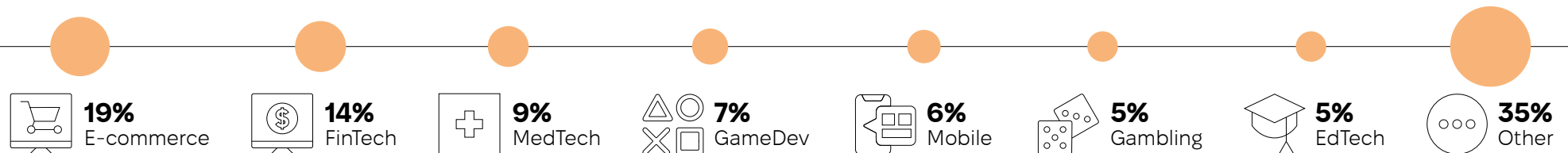
Number of companies worked for



Workplace



Main areas of activity



SALARIES IN 2023

Data and analytics
provided by **Talando**

Top 3 significant factors affecting Ukrainian Tech salary dynamics



Competition for talent scales down

A significant increase in the number of unemployed allowed companies to reorient in the recruitment process



Salary freezes and decreases

A decline in investor interest has decreased funds and resources for scaling

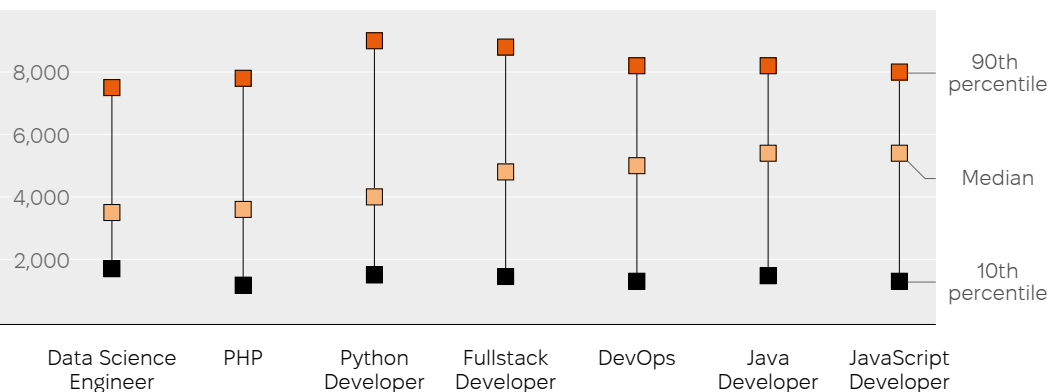


Number of candidates increasing

Layoffs and redundancies have led to an influx of job seekers, reducing the talent shortage and increasing competition

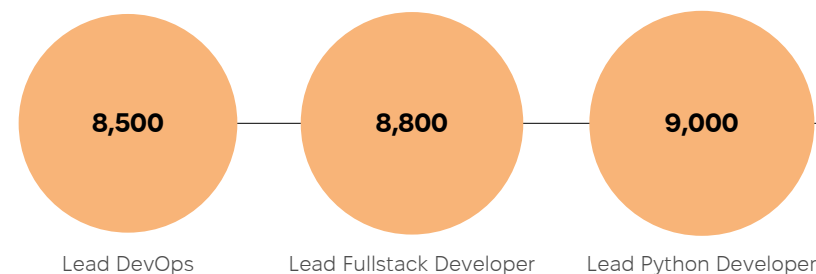
Most In-Demand positions, from Junior to Lead, USD/month

Due to SaaS web applications and online games, JavaScript Developers are in the highest demand. The big data, finance, web, and mobile application niches drive the demand for Java developers.



Highest salaries, USD/month

The development of AI, cybersecurity, and constant hiring in fintech companies with the highest salaries in the tech segment are among the factors behind the high wages for top titles.



Most dynamic positions, from Junior to Lead, USD/month

In the top positions, the dynamics of Java developers' salaries remained almost unchanged. DevOps specialists are constantly in demand in fintech companies, where the salary level is among the highest.




UKRSIBBANK
BNP PARIBAS GROUP

UKRSIBBANK BNP PARIBAS GROUP

One of the system banks of Ukraine with foreign capital: 60% of shares belong to the BNP Paribas Group – one of the leaders among foreign banks in Ukraine in terms of assets, net income and market capitalization; 40% of the shares belong to the EBRD. The bank supports the IT community, partner of the IT Association and most IT clusters.



34

years of working in Ukraine



~50000

employees in Ukraine



2M

clients



201

bank's branches

COMPANY VALUES

We are reliable partner making safe banking in agile way by caring about customers and employees, bringing positive impact and contributing to sound Ukrainian economy, leveraging the strength of the leading European banking Group.

Servicing both
IT companies &
IT specialists

Loans

Local &
multinational
expertise

OUR EXPERTISE

Payroll
projects

SME
customers

AREAS OF SPECIALIZATION

| | | |
|--|---------------------|-----------------|
| IT companies | IT specialists | |
| Clients of SME & Individual entrepreneur | | Large companies |
| International corporations | Personal banking | |
| Premium clients | Private individuals | |



Andrii Kashperuk
Deputy Chairman
of the Management
Board on Retail Banking
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Website:
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Head office:
Kyiv, Ukraine

ABOUT THE BANK



SERVICES FOR IT COMPANIES & FOR IT SPECIALISTS

Comprehensive service that includes all necessary: IT companies of the resident, IT companies of the non-resident, IT companies of the DIIA CITY residents and IT individual entrepreneurs.

SERVICES FOR IT COMPANIES

UKRSIB business – free internet banking & mobile application

Opening of personal accounts for individual entrepreneurs, salary accounts for full-time employees & GIG

Financial Control Center – simultaneous management of several company's accounts & individual entrepreneurs in UKRSIB business

API – integration of the client's system with UKRSIB business



SERVICES FOR IT SPECIALISTS

UKRSIB online – internet banking for personal needs

Business account "IT Entrepreneur" in UAH/USD/EUR

Personal card account in UAH/USD/EUR, Premium card

Loyalty program "EXTRA bilshе" and deposits programs

Premium benefits: personal manager, family banking and concierge service 24/7



1500+
IT companies



100K+
IT specialists



30%
share UKRSIBBANK
in servicing IT-industry

GENERAL BENEFITS

- Favourable service for IT companies and a special package offer for IT specialists;
- Using the UKRSIB business key as a KEP for signing documents on external resources with free online registration;
- Medical insurance in Ukraine and for travelers. Protection cards against fraud.

**MORE INFO
ABOUT THE
PROJECTS**



TAXES FROM THE IT INDUSTRY

Due to the peculiarities of the Ukrainian IT market, most taxpayers are individual entrepreneurs, accounting for 97% of all taxpayers. In 2023, the number of taxpayers decreased by 3.1% due to the war.

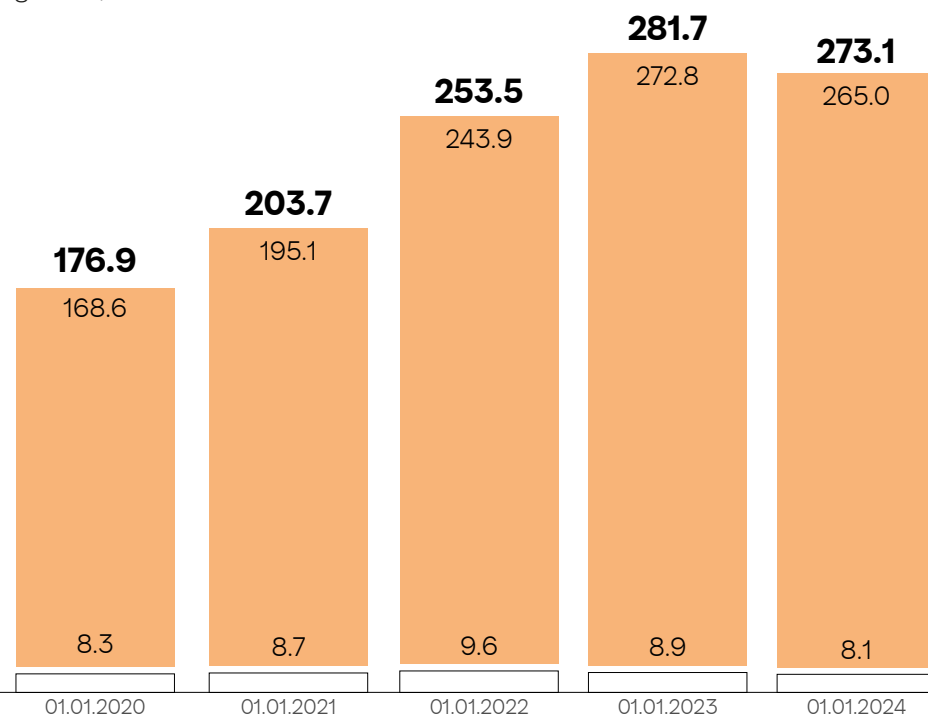
The share of legal entities in the structure of taxes paid is almost 50%, which is significantly higher than in the structure of taxpayers. Along with the decrease in the number of taxpayers, the taxes paid decreased by 1.4%.

Number of taxpayers from the IT industry, thou.

+54.4%

growth, 2019-2023

Active individual entrepreneurs
Legal entities

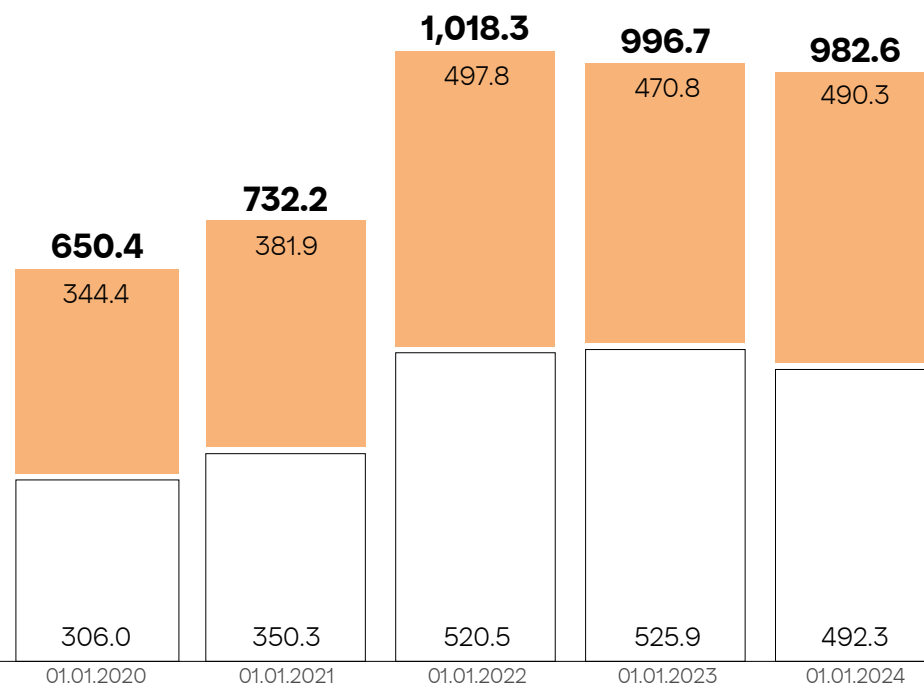


Taxes paid by the IT industry, USD mln

+51.1%

growth, 2019-2023

Active individual entrepreneurs
Legal entities





PAYONEER

Payoneer is the financial technology company empowering the world's small and medium businesses (SMBs) to transact, do business, and grow globally. Our mission is to make it easier for millions of SMBs, particularly in emerging markets, to pay and get paid, manage their funds, and grow their business.



19

years on the global market



24

offices worldwide



200+

countries and territories



150

currencies



\$20B

in payouts annually

COMPANY VALUES

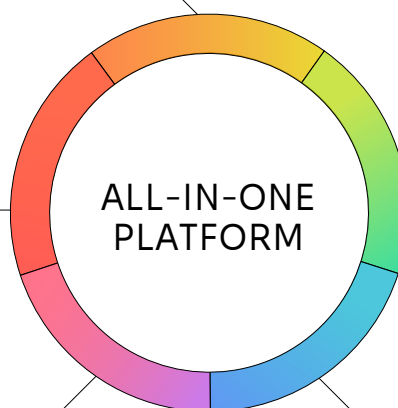
Payoneer values Ukraine's entrepreneurs, providing decade-long digital payment solutions. During the war, we prioritized safety and continued support, partnering with top banks and platforms to facilitate global transfers for freelancers and SMBs, ensuring business continuity.

OUR SERVICES

Pay & get paid internationally

Expand your business network

Send bulk payments



Receive working capital

Convert currencies effortlessly

INDUSTRIES

| | |
|-------------------------|-----------------------------|
| IT outsourcing agencies | Wholesalers and exporters |
| eCommerce sellers | Web & mobile app developers |
| Freelancers | |

TOP CLIENTS



Liubov Danylina
Ukraine Country Manager

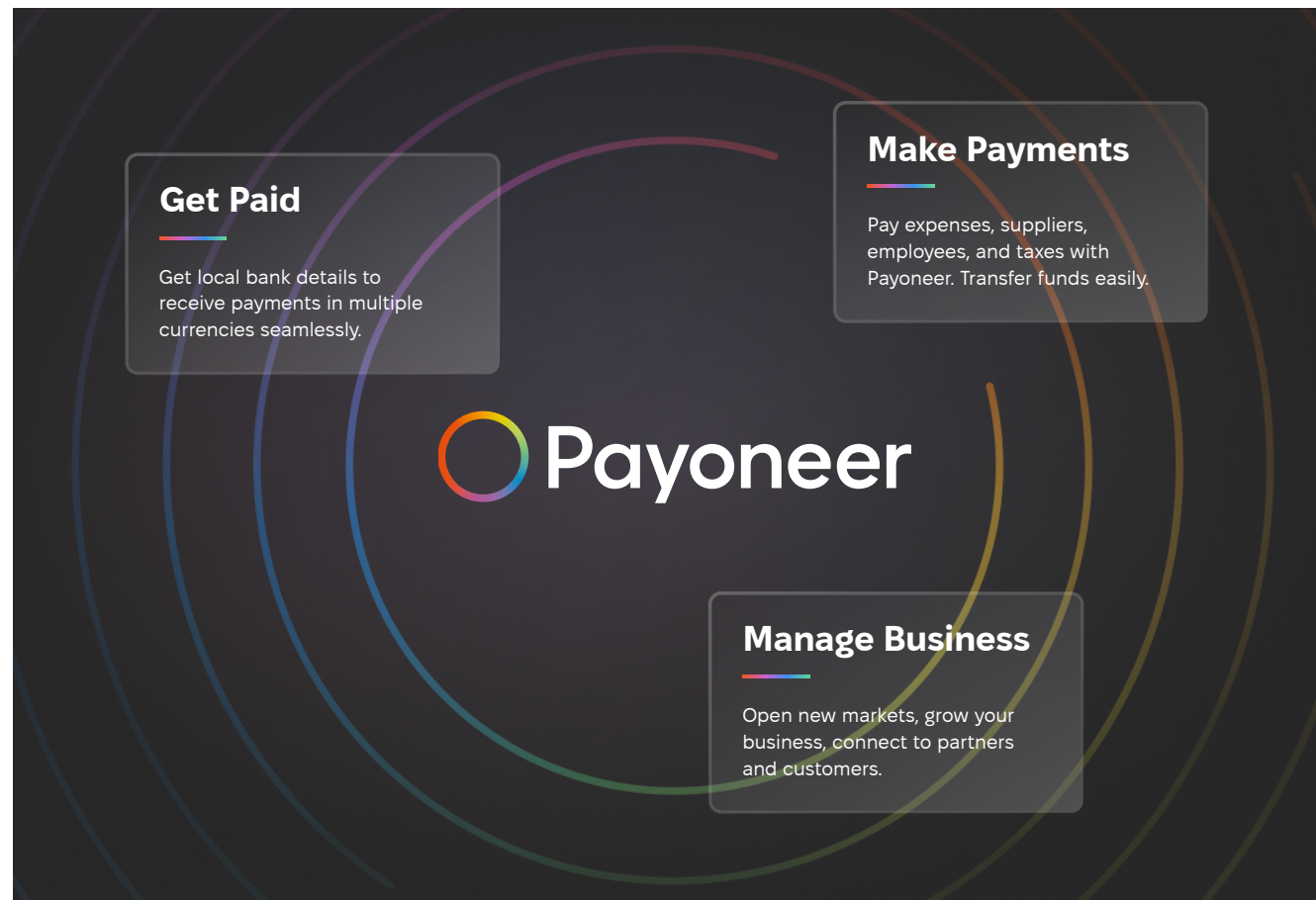
E-mail:
info@payoneer.com

Website:
www1.payoneer.com/ua

Head office:
New York, USA

PAYONEER: SERVICES FOR IT BUSINESSES

Whether you develop software, create websites, mobile apps or run an IT company, Payoneer allows you to receive payments in multiple currencies from international customers. With Payoneer, it's easy to pay employees anywhere in the world and with low fees.



The graphic features the Payoneer logo in the center, surrounded by four service boxes: 'Get Paid', 'Make Payments', 'Manage Business', and 'Fast'. The background is dark with colorful concentric circles.

- Get Paid**
Get local bank details to receive payments in multiple currencies seamlessly.
- Make Payments**
Pay expenses, suppliers, employees, and taxes with Payoneer. Transfer funds easily.
- Manage Business**
Open new markets, grow your business, connect to partners and customers.

OUR BENEFITS

Global Scale

Receive and send payments in 200+ countries.

Flexibility

Choose a convenient way to use and access your funds.

Fast

Receive payments as quickly as in your city.

Low fees

Save on exchange rates and costs when making transfers.

MORE INFO
ABOUT THE
COMPANY





UKRAINE IN THE GLOBAL IT MARKET

UKRAINE IN THE GLOBAL IT MARKET

Ukraine is a country that prioritizes IT as one of its economic development priorities and has excellent growth potential. In the global market, Ukraine is already well known as a reliable and qualified partner for IT consulting and the development of complex products. Ukraine already earned the moniker of a "digital tiger" from Europe – a well-deserved accolade.

Apart from Ukraine, many other countries provide similar services, but each has advantages and disadvantages for potential customers. To ensure the objectivity of the research, we have selected several countries with which it would be appropriate to compare Ukraine in the global IT market.

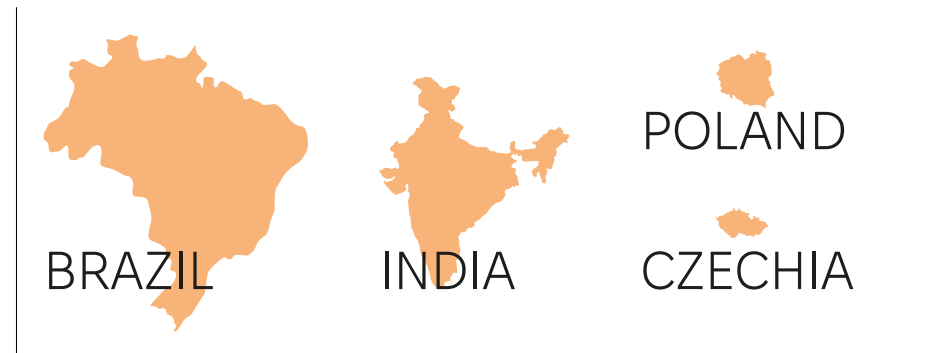
How did we choose the countries to compare with Ukraine?

We have analyzed various authors' articles, ratings, and analytical reviews about the best countries for IT consulting. For example, research by Kearney, ratings by Atlasiko Inc., PixelCrayons, We Are Amnet, N-iX, and numerous other sources. Most of these materials mention Ukraine and some other countries, which were usually partially the same.

What criteria did we use to select countries for comparison?

| | | |
|--|------------------|----------------|
| Competitiveness | Business climate | Infrastructure |
| Talent pool and level of technical education | | |

What countries did we choose to compare with Ukraine?



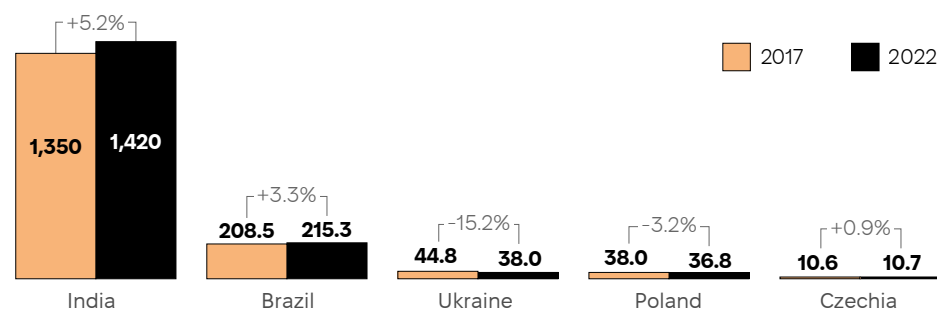
ECONOMIES AND OPPORTUNITIES

The country's large territory and population provide more significant opportunities for economic development. However, a country's potential does not necessarily depend on these criteria in the digital world.

Land area, thou. sq km

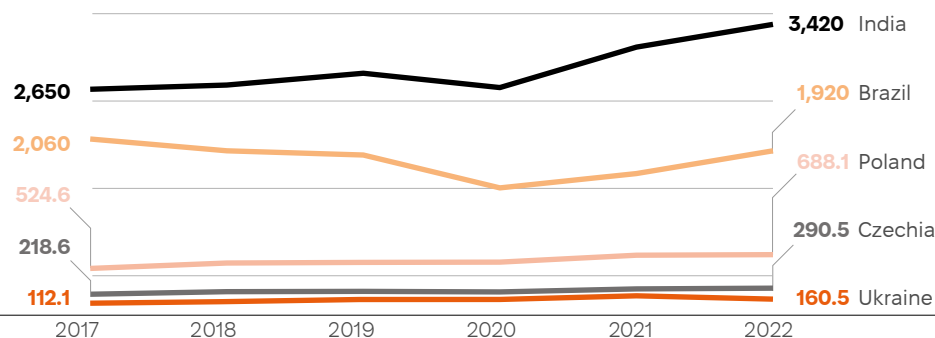


Population, mln people



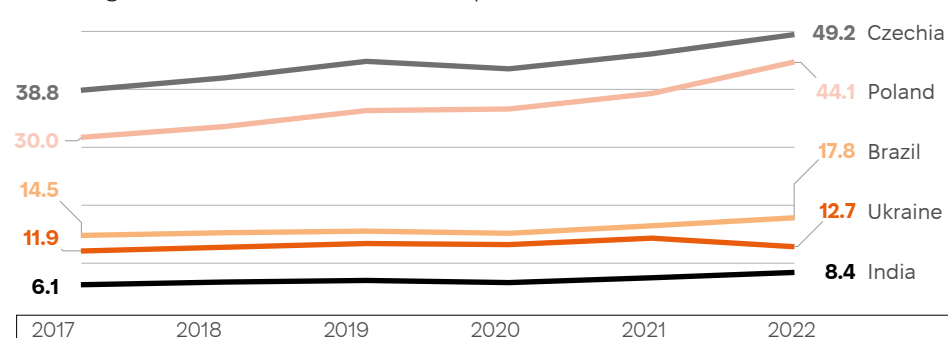
Nominal GDP, USD bln

India has the largest population and Brazil – the largest land area. Thus, these countries should, a priori, be better able to generate large GDP. However, GDP alone does not always indicate the strength of an economy.



GDP (PPP) per capita, USD thou.

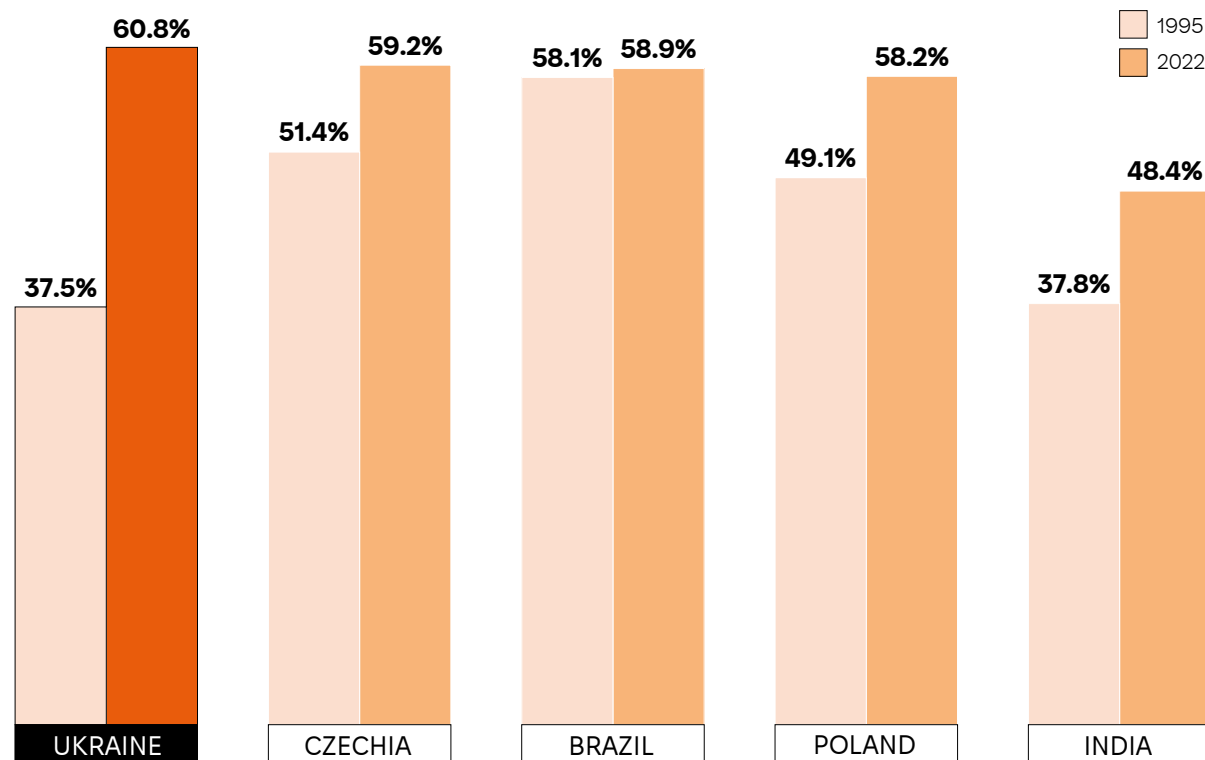
Technology enables countries to increase resource efficiency. Poland and Czechia are prime examples of this, growing their economies with limited resources. Ukraine is also managing to maintain its economy despite the challenges of war and territorial occupation.



SERVICE-ORIENTATION OF THE ECONOMY

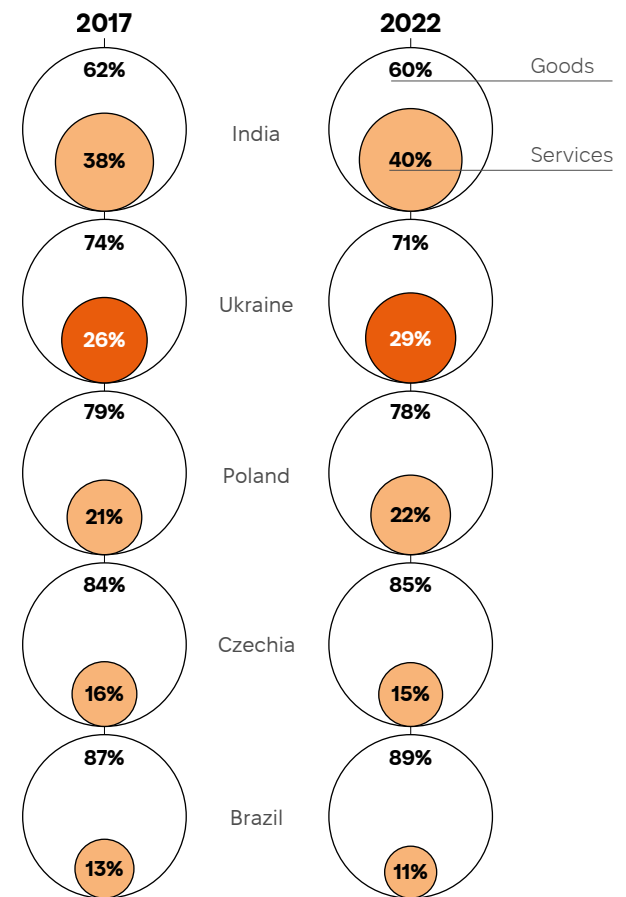
In today's post-industrial world, services are becoming an increasingly vital part of the economy. This transition has been driven by globalization, changes in consumer aspirations, and, especially, digital transformation.

Share of services in GDP, %



In recent decades, many countries have transformed their economies to become more service-oriented. Ukraine is one of the most dynamic countries in the world in terms of the share of services in GDP, having doubled this figure since 1991 (the year of Ukraine's independence).

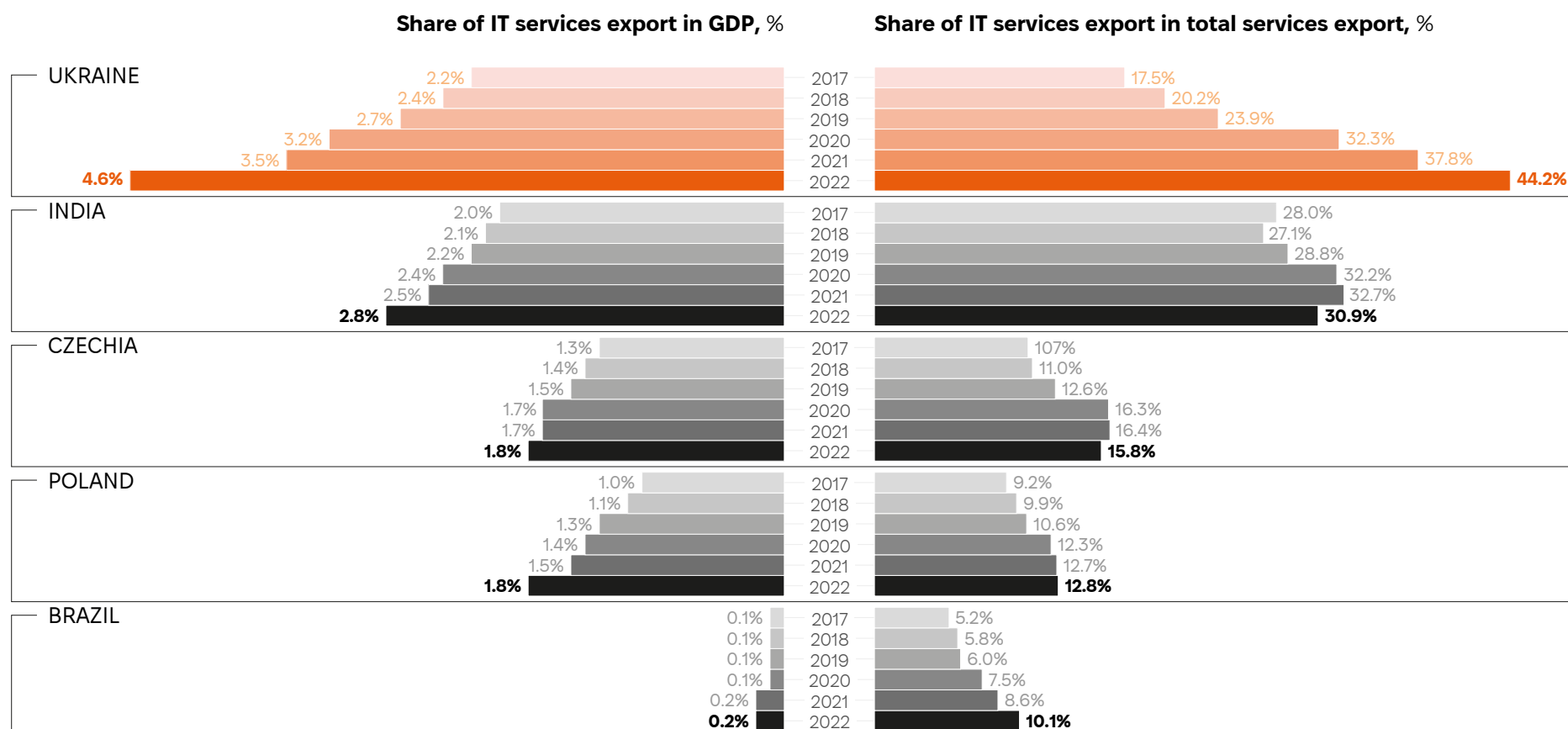
Structure of export, %



IMPORTANCE OF IT IN THE ECONOMY

The IT sector is becoming increasingly important to the economy for most countries prioritizing its development. Since 2017, the share of IT services exports in the economy has increased significantly. For countries such as Ukraine and India, it has become one of the strategic industries, accounting for almost 5% of GDP and up to half of all service exports.

The importance of IT grows every year in every economy

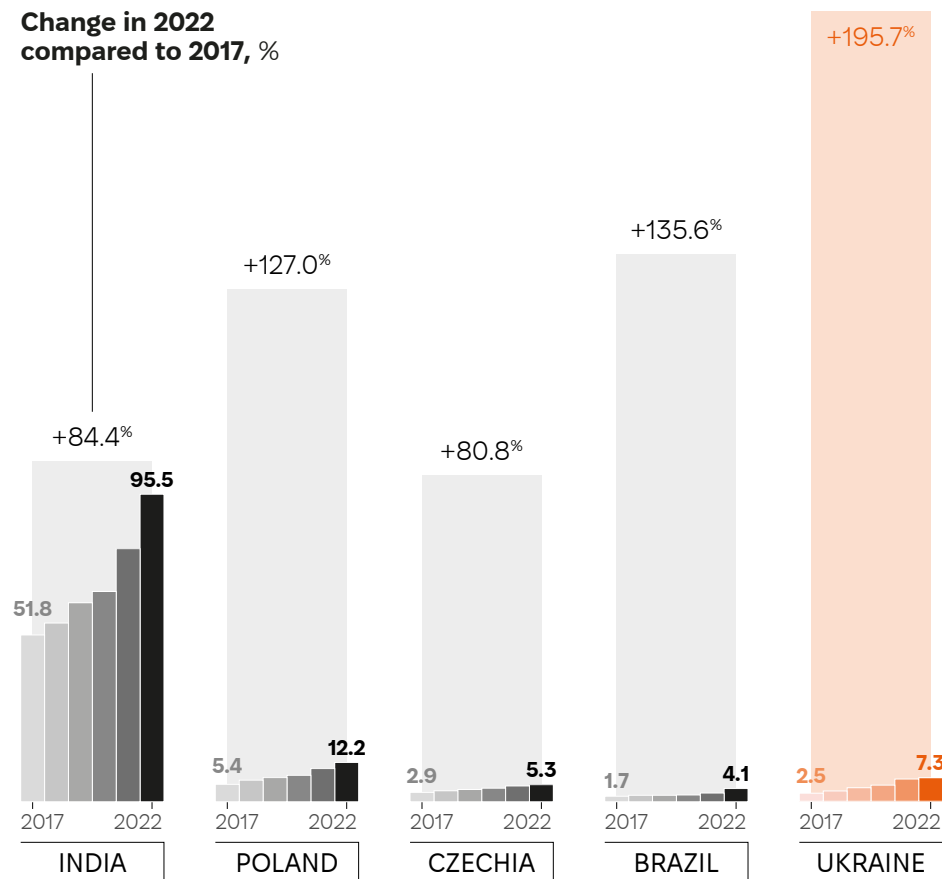


GROWTH OF IT SERVICES EXPORT

Digital technologies create new opportunities for economic development. The effective use of technology and the transition to a digital world is becoming the key to success in a rapidly changing environment. Therefore, most countries are actively increasing the production and export of IT services.

IT services export*, USD bln

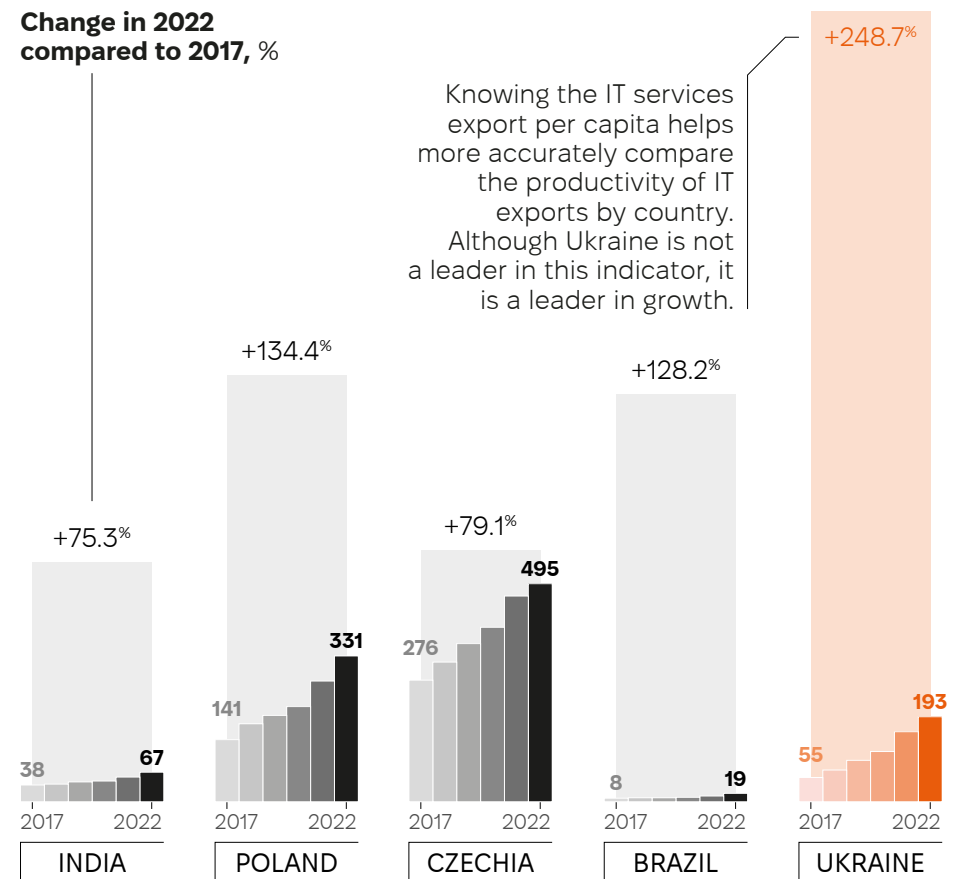
Change in 2022
compared to 2017, %



IT services export per capita*, USD

Change in 2022
compared to 2017, %

Knowing the IT services export per capita helps more accurately compare the productivity of IT exports by country. Although Ukraine is not a leader in this indicator, it is a leader in growth.



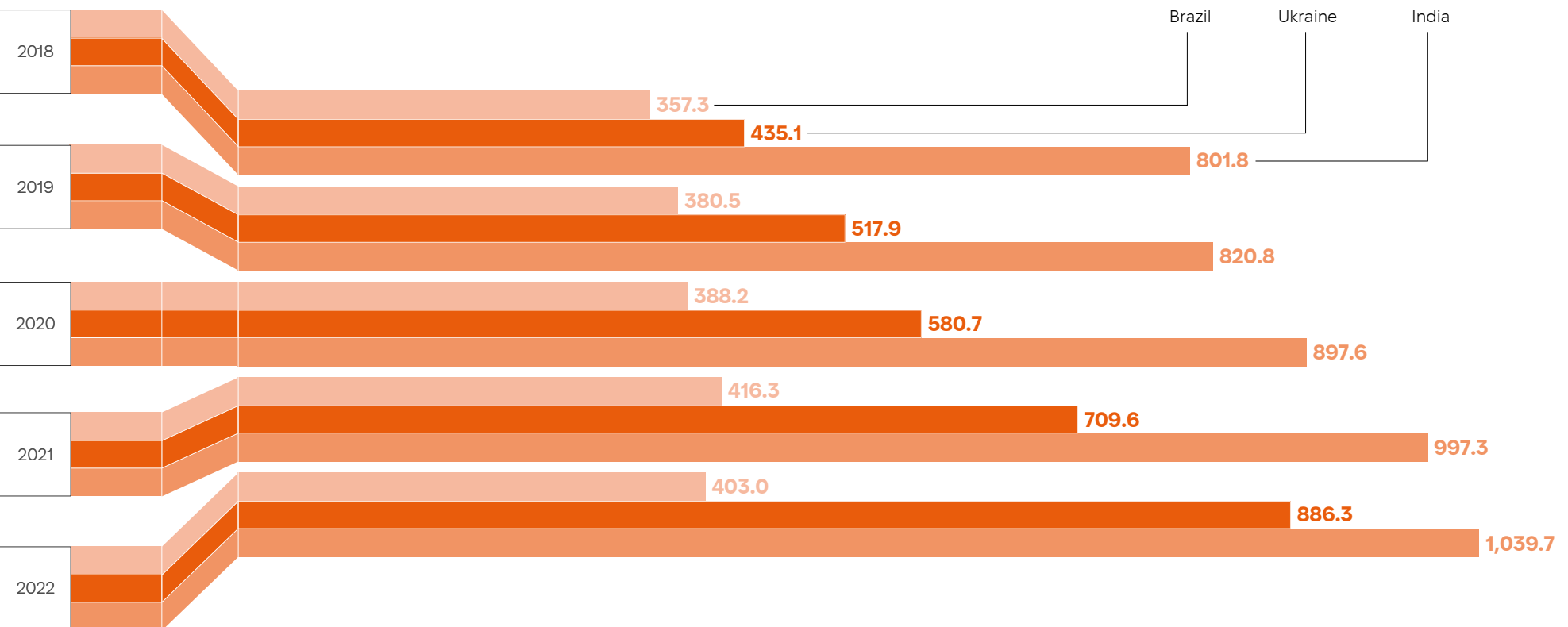
Sources: TradeMap, The World Bank, National Bank of Ukraine

*data for Czechia and Poland in 2022 and for India in 2017-2022 are estimated by UNCTAD and WTO

IT SPECIALISTS

A large number of IT specialists indicate a growing interest in the IT industry and professional development of the workforce. Numerous professionals contribute to developing innovation potential and expanding the startup ecosystem. Their number has grown in recent years, providing countries with a highly skilled workforce capable of competing in the global IT market.

Number of employees in the IT industry*, persons per 100 thou. population



Sources: State Statistics Service of Ukraine, State Tax Service of Ukraine, The World Bank, State institution "Entrepreneurship and Export Promotion Office"

*no data about Poland and Czechia

AREAS AFFECTING THE IT INDUSTRY

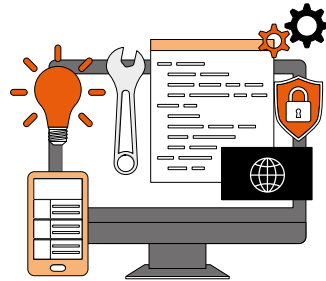
Population

The number of future and current IT professionals depends on the demographic situation



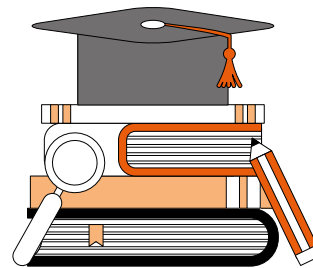
Infrastructure

The development and availability of the Internet, technical equipment, and electricity



Education

Level of education, number of students and programs in IT specialties



Urbanization

The size and development of cities concentrate IT talent in one place



Investments

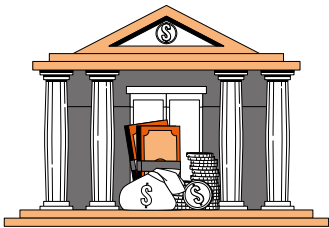
Development while attracting investment



THE IT INDUSTRY

Banking sector

Development and convenience partially determine the ease of doing business



Country brand

Perception of the country in the international arena as a reliable partner



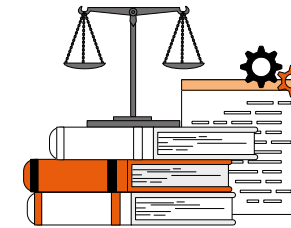
Taxes

The level of taxation for companies and professionals



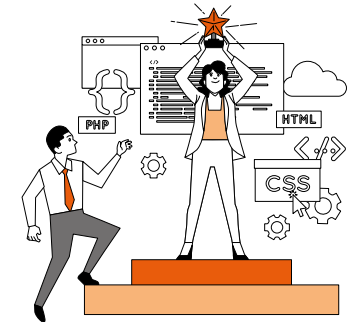
Legislation

Regulation of the IT industry, the role of the state in the development of IT



Competition

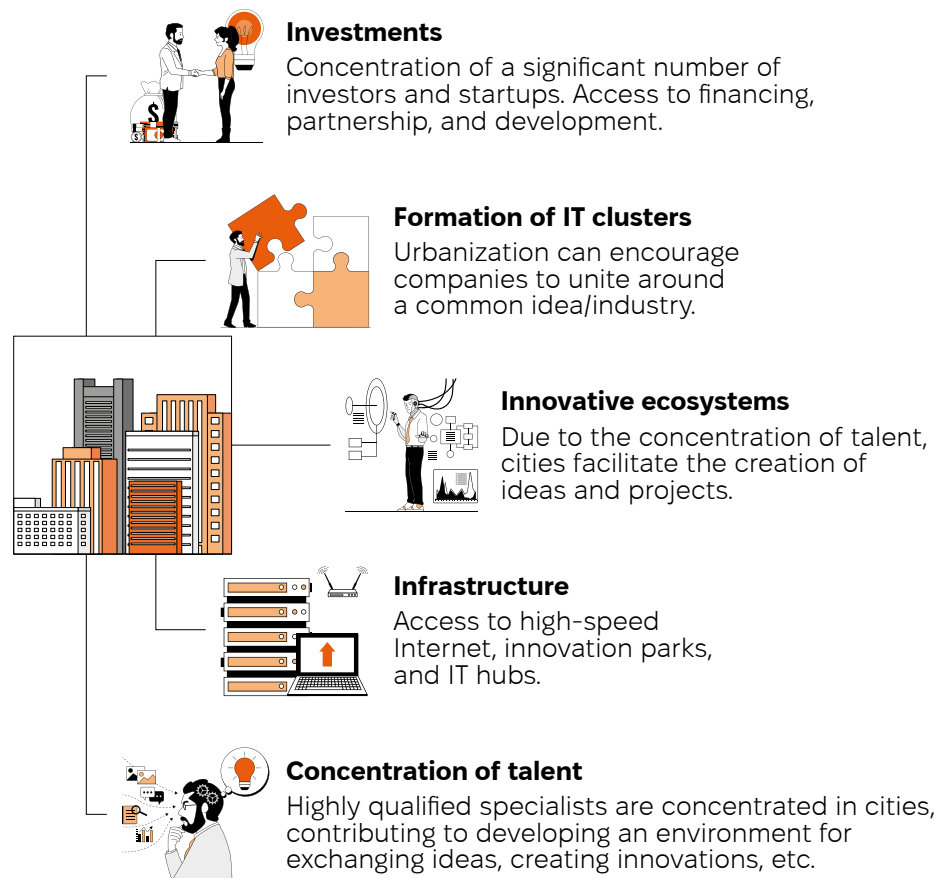
General business climate



URBANIZATION

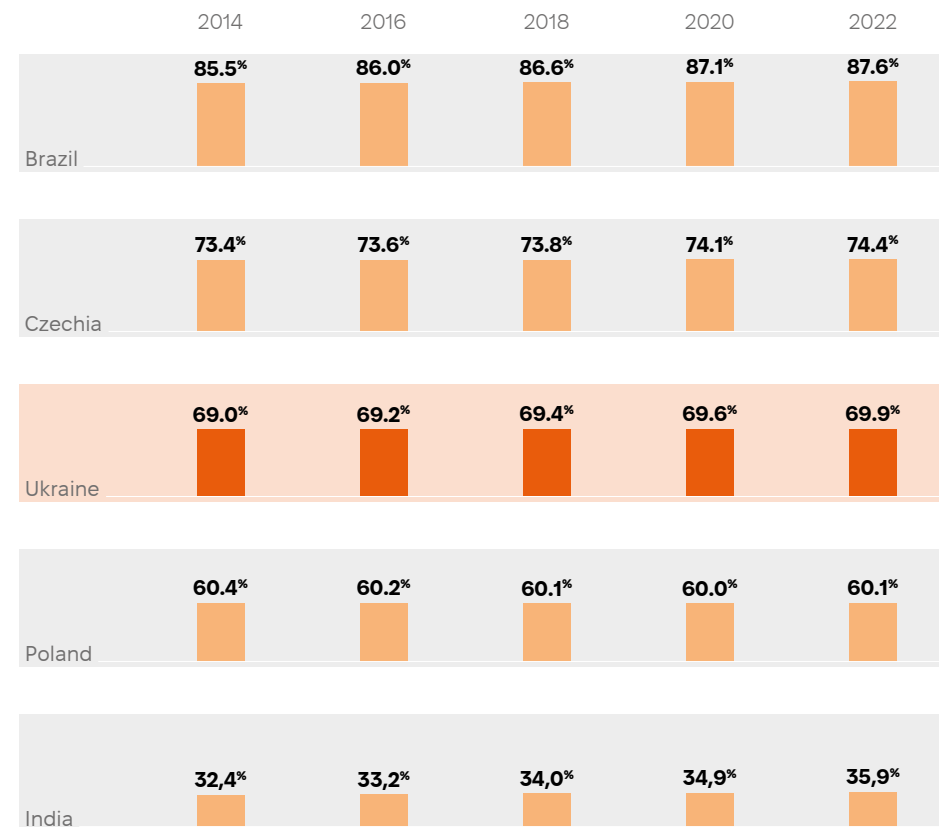
Urbanization is increasing every year in Ukraine and other countries. It is manifested in the growing role of urban settlements, the ever increasing share of industrial and service enterprises, the expansion of city boundaries, etc. This trend is a positive change for the IT sector due to the concentration of IT talent within a single center.

Urbanization is an essential stage for the IT industry



Countries are actively urbanizing

Urban population of countries, % of total population



ELECTRICITY AND INTERNET ACCESS

A country can only become an IT leader with an advanced basic infrastructure. So providing the population with electricity and access to quality internet should be a priority.

Access to electricity, % of population

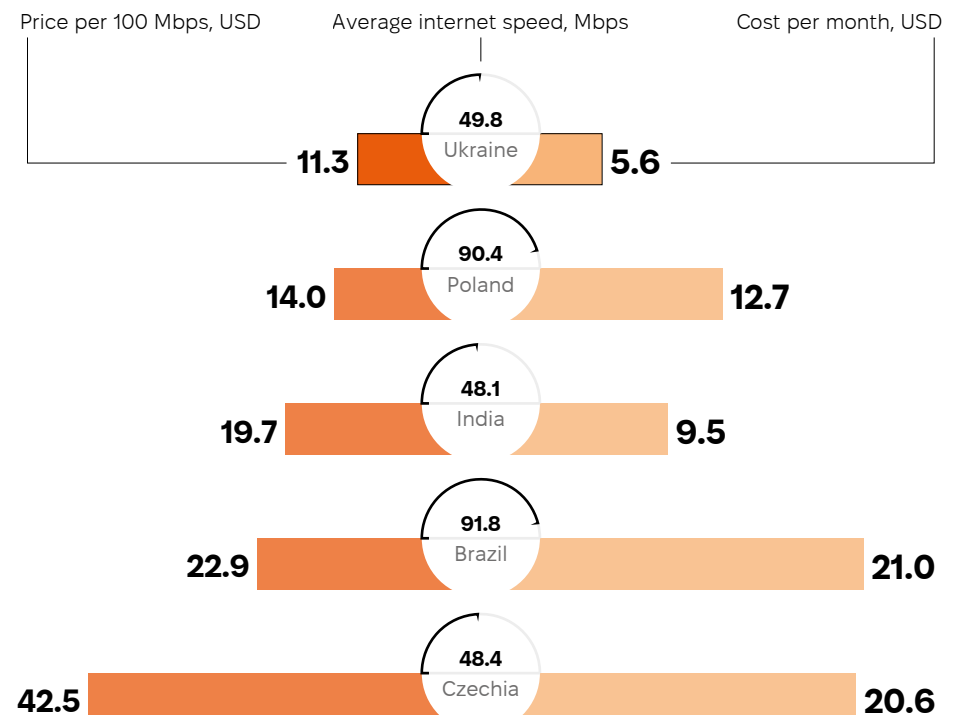
| | Ukraine | Poland | Czechia | India | Brazil |
|------|---------|--------|---------|-------|--------|
| 2018 | 100% | 100% | 100% | 95.7% | 99.7% |
| 2019 | 100% | 100% | 100% | 95.9% | 99.8% |
| 2020 | 100% | 100% | 100% | 96.5% | 99.7% |
| 2021 | 100% | 100% | 100% | 99.6% | 99.5% |

Internet usage, % of population

Despite high levels of electrification, internet penetration varies widely between countries. For example, Poland and Czechia have the highest proportions of internet users, while India has the fewest.

| | Poland | Czechia | Brazil | Ukraine | India |
|------|--------|---------|--------|---------|-------|
| 2018 | 77.5% | 80.7% | 70.4% | 62.6% | 20.1% |
| 2019 | 80.4% | 80.9% | 73.9% | 70.1% | 29.5% |
| 2020 | 83.2% | 81.3% | 81.3% | 75.0% | 43.4% |
| 2021 | 85.4% | 82.7% | 80.7% | 79.2% | 46.3% |

Internet speed and cost by country in 2023



Brazil has the fastest internet speed but also has the highest price; thus, the cost of IT services there will be a priori higher than in other countries. Instead, Ukraine has the best price/speed ratio. This is partly due to the domestic production of cables and good government policy.

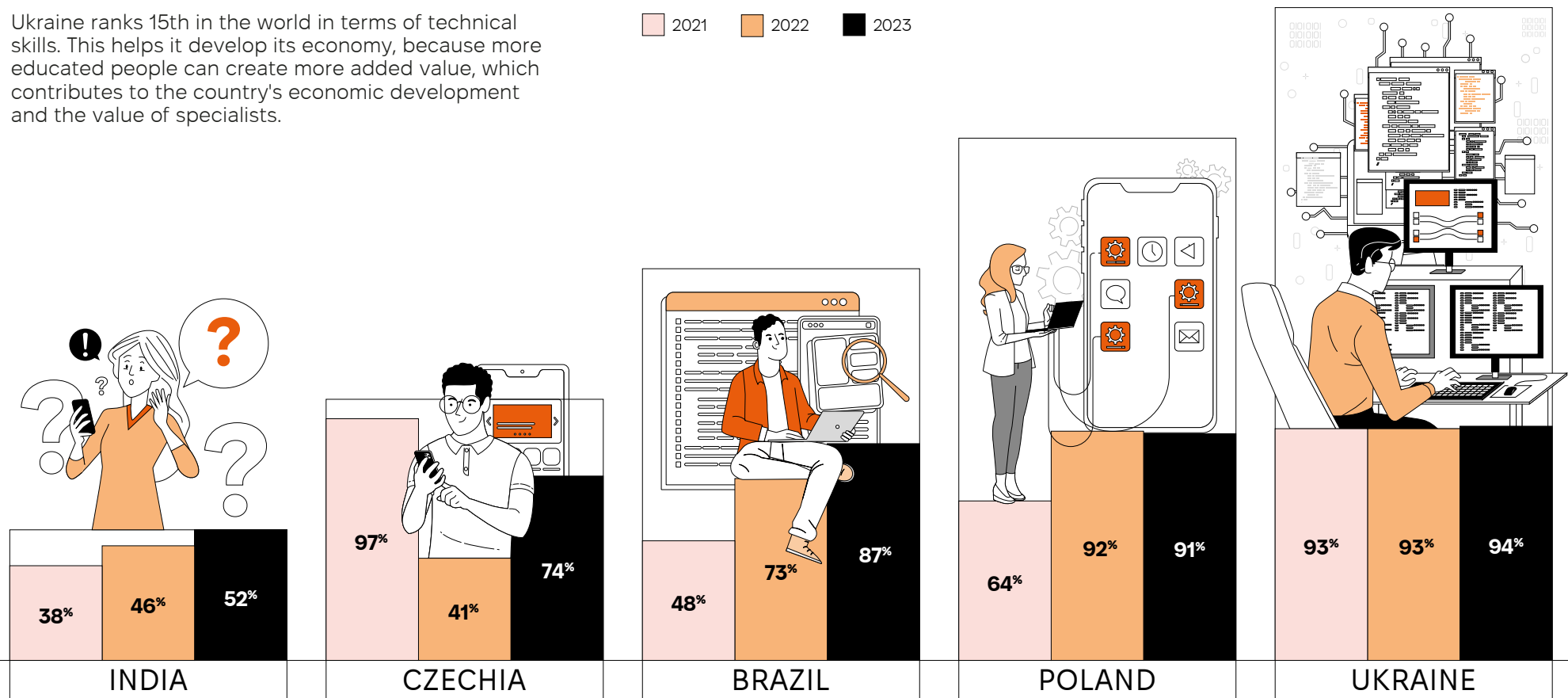
DIGITAL SKILLS

In the world of technology, digital skills are essential for anyone. Without general user skills, access to the possibilities of the Internet is limited, even with all the available Internet infrastructure in the country.

Technology skill proficiencies according to Coursera's Global Skills Report, %

Ukraine ranks 15th in the world in terms of technical skills. This helps it develop its economy, because more educated people can create more added value, which contributes to the country's economic development and the value of specialists.

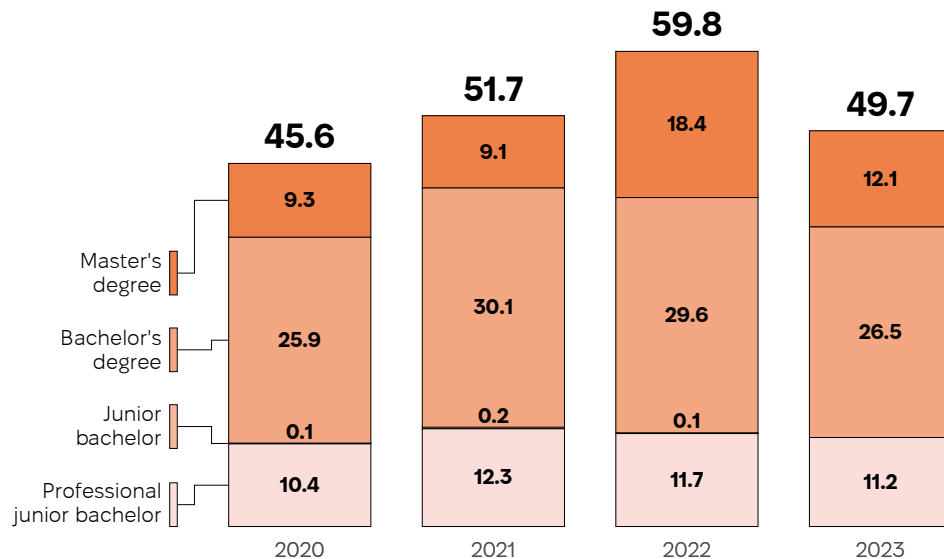
2021 2022 2023



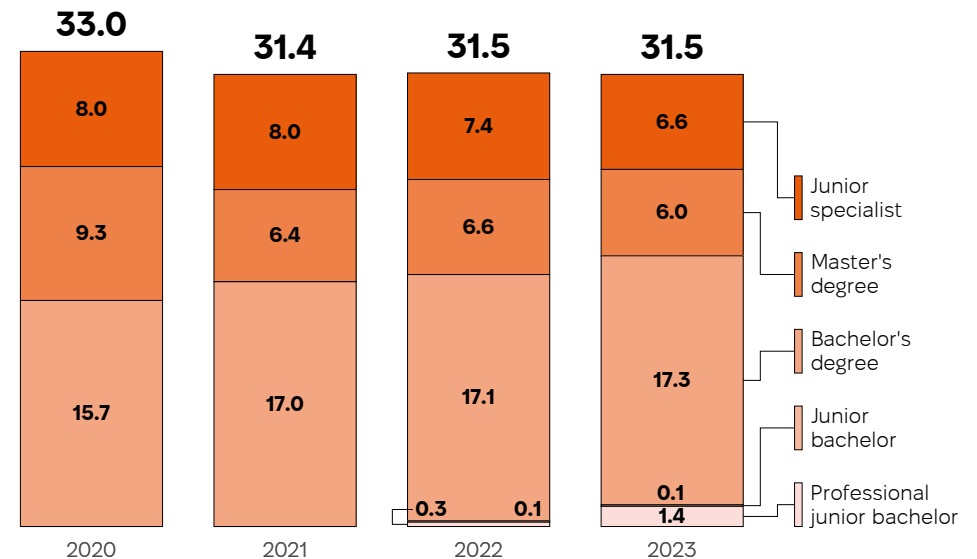
THE POTENTIAL OF THE IT INDUSTRY

The basis of the population's digital literacy is its education, especially in the IT industry. Ukraine provides complete statistical data on educational processes, including the number of entrants and graduates in higher education institutions, indicating data openness. Unfortunately, other countries do not provide access to such data.

**Number of entrants to IT specialties,
by level of education, in Ukraine, thou.**



**Number of graduates in IT specialties,
by level of education, in Ukraine, thou.**



Why does a significant number of students indicate the potential of the IT industry?

Growth of the labor force

Creates significant reserves for further growth of the IT workforce.

A wide range of competencies

Graduates of IT specialties acquire various technical and professional skills, unlike courses or schools focusing on one area.

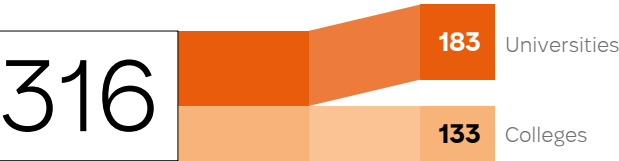
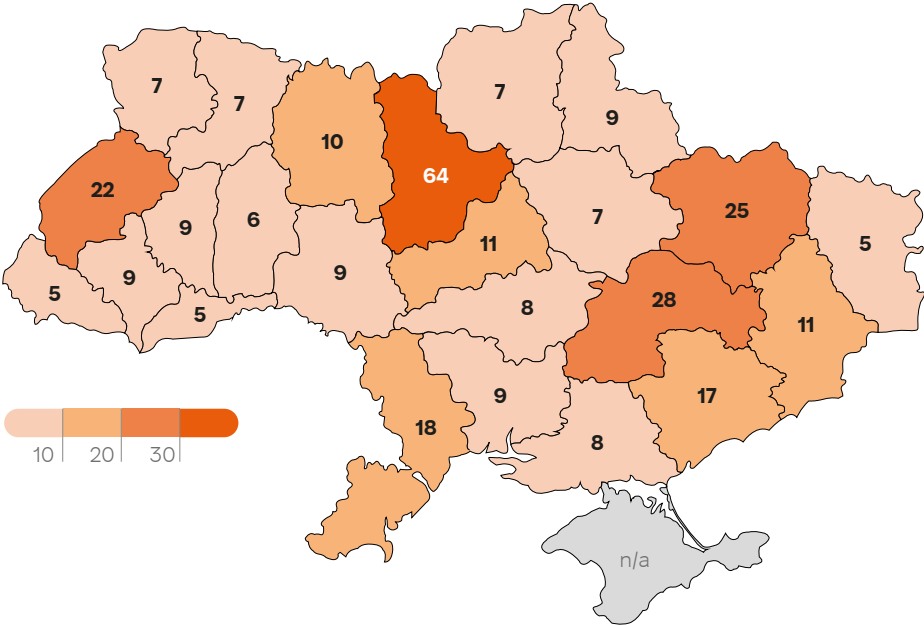
Stimulating innovation

Thanks to their education and environment, graduates can become catalysts for innovation in the IT industry.

HIGHER EDUCATION IN UKRAINE

There are 316 higher education institutions in Ukraine, which creates ample opportunities for applicants to choose the most suitable institution and specialty. **96% of Ukrainian students and graduates recommend studying at a university**, as higher education provides needed skills and facilitates the exchange of ideas with like-minded people to solve problems.

The number of higher education institutions in Ukraine



Top 5 universities, according to the recommendations of IT students and graduates

| Name | Developer salaries, USD thou. | English level, % | Points* |
|--|-------------------------------|------------------|---------|
| Ukrainian Catholic University | 3.7 | 83% | 9.3 |
| Simon Kuznets Kharkiv National University of Economics | 3.0 | 56% | 8.7 |
| National University of Kyiv-Mohyla Academy | 2.7 | 79% | 8.4 |
| Taras Shevchenko National University of Kyiv | 3.0 | 73% | 8.3 |
| Odesa I.I. Mechnikov National University | 2.9 | 70% | 7.9 |

INFORMAL AND ADDITIONAL EDUCATION

Ukrainian IT schools have trained more than 600,000 specialists, many of whom have successfully found jobs. IT schools and courses are essential for learning, providing an opportunity to gain practical skills and specific knowledge. This education creates unique opportunities for those who want to quickly gain valuable knowledge and get acquainted with IT without spending years studying at universities.

The number of IT schools and courses in Ukraine



620K+ IT specialists graduated from all IT schools for last 20 years

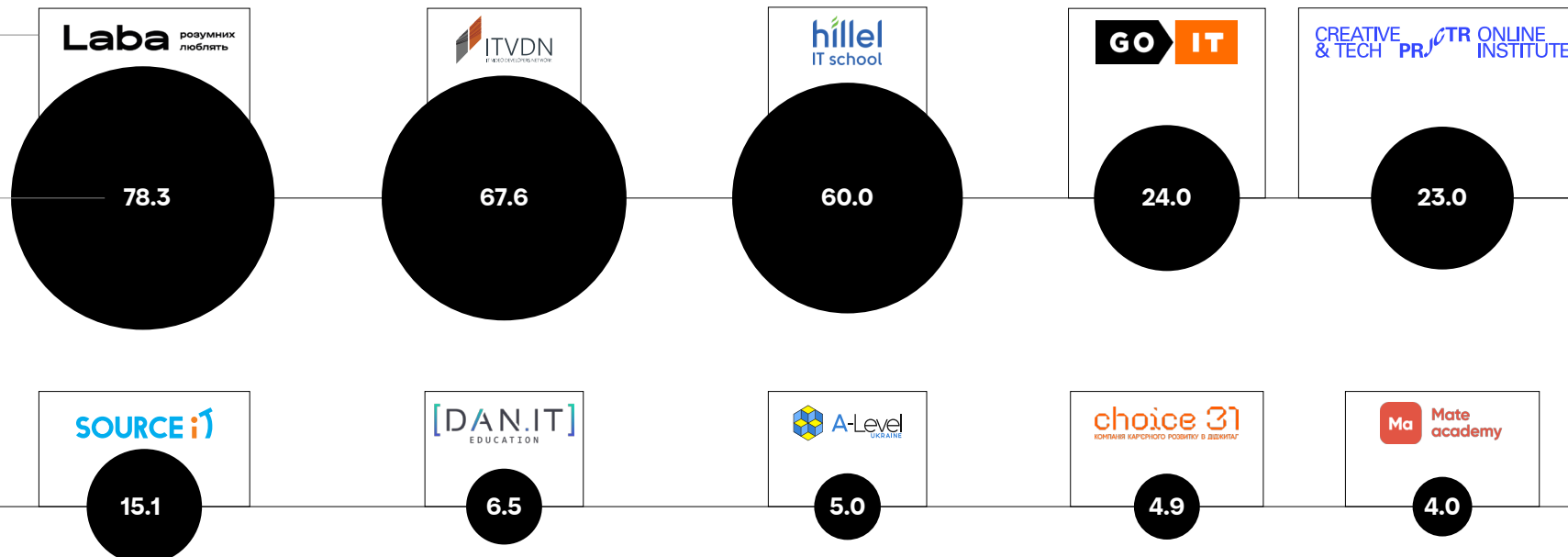


96K+ students were employed

Top 10 IT schools in Ukraine

Company

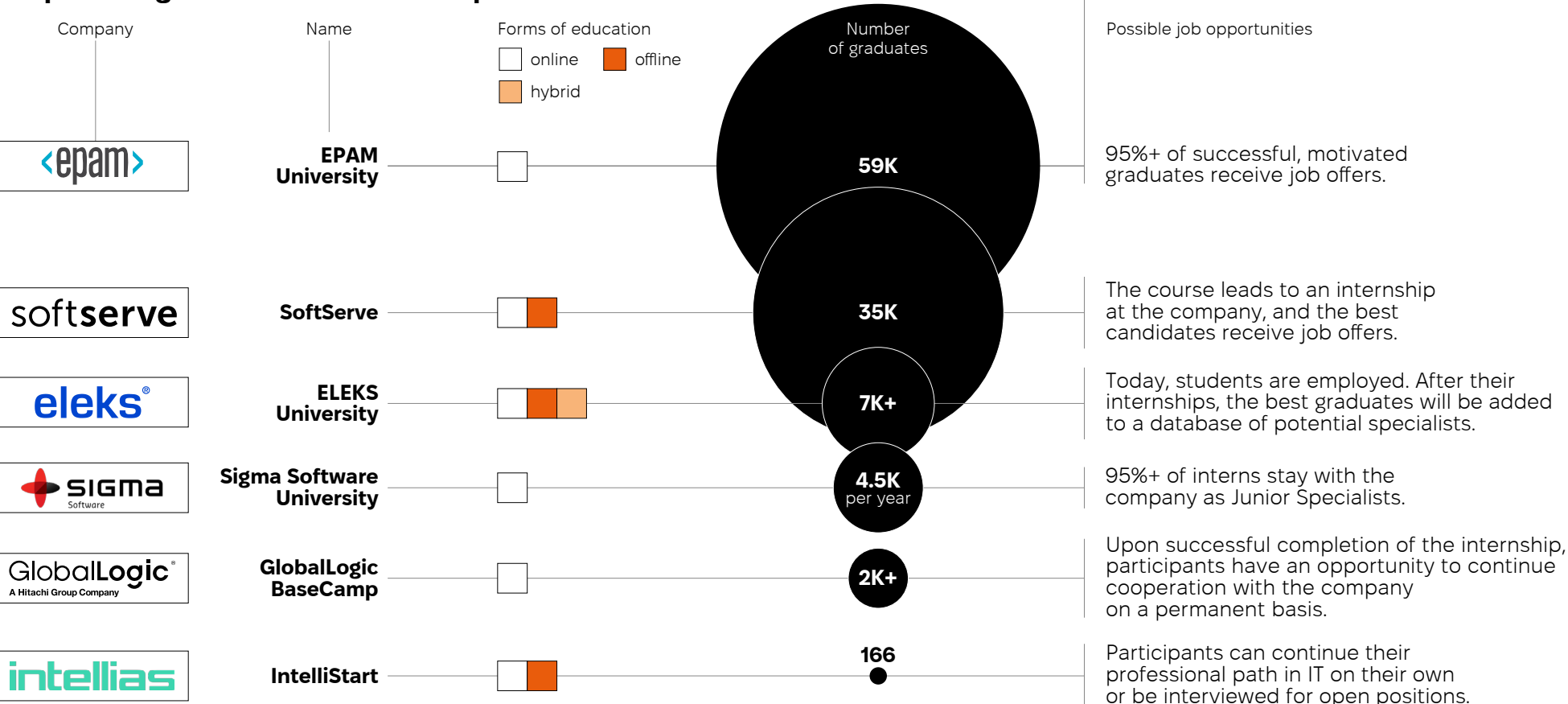
Number of graduates, thou. people



COMPANY-PROVIDED EDUCATION

IT companies implementing training play a significant role in developing the IT industry. **Only 50% of the total number of specialists in demand were provided by universities.** Hence, an individual approach from companies helps train specialists who already know the company and are ready to solve specific problems.

Top training initiatives from IT companies*



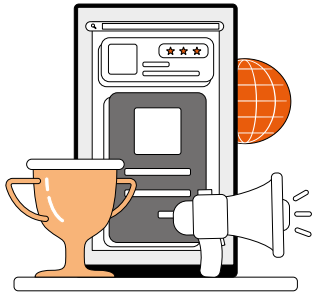


IT ECOSYSTEM

WHAT IS AN IT ECOSYSTEM?

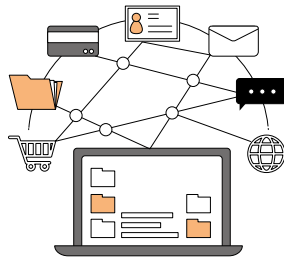
IT Ukraine Association

The preeminent national association promoting the interests of the IT industry in Ukraine and globally



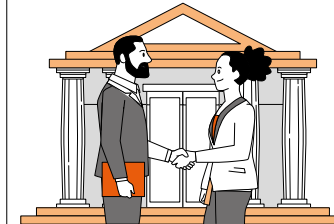
Regional IT clusters and business associations

Development of all areas of the IT industry



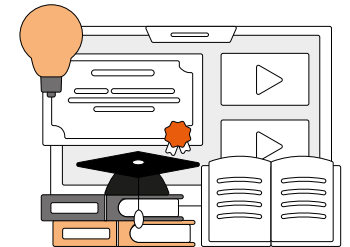
Governmental support & ITA

Grants, donors projects, promotion activities



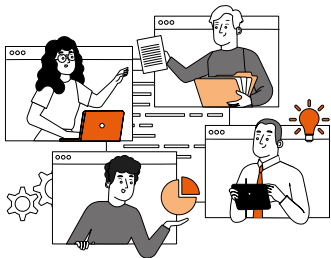
Education and science

Establishing a robust groundwork for future growth in the IT sector at the state and corporate levels



IT professionals and specialists

A team of talents that creates a product and generates ideas



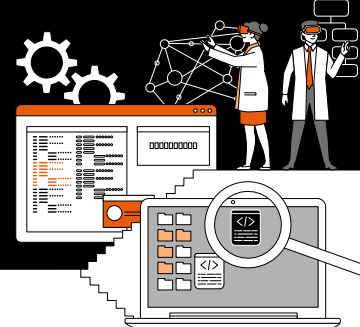
Policy & Regulatory issues

Laws, rules, and regulations governing



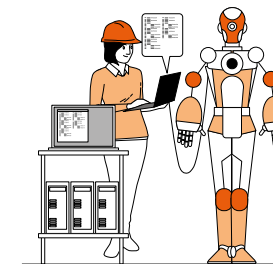
TECHNOLOGY COMPANIES

IT companies, software developers, and technical service providers



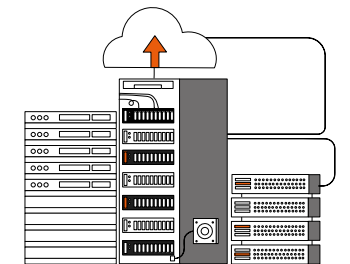
Innovation and research

Research and development of new technologies and creation of startups



Leading technologies

High-quality network infrastructure, big data analytics and data storage, processing and exchange services



MINISTRY FOR THE IT INDUSTRY

Almost every country has a specialized ministry that regulates and stimulates the development of the IT industry.

Key objectives of specialized ministries by country

BRAZIL

Ministry of Science, Technology, and Innovation

Key objectives

Implementing the E-Digital Strategy (Enabling Axes):

- ICT infrastructure and access
- Research, Development, and Innovation
- Trust in the digital environment
- Education and professional training
- International dimension

Goal

- Digital transformation of the economy:
- Data based economy
 - A world of connected devices
 - New business models

Ministry of Industry and Trade

CZECHIA

Key objectives

- Digitalization: public administration (e-governmental solutions), society, value-based government
- Enhancing cybersecurity measures and resilience; promoting the adoption of the best cybersecurity practices among both businesses and individual citizens

Goal

- Implementing the Right to Digital Services Act
- Making all public services accessible digitally by 2025 (for every citizen)

INDIA

Ministry of Electronics and Information Technology

Key objectives

- e-Government: providing e-infrastructure for delivery of e-services
- e-Industry: promotion of electronics hardware manufacturing and IT-ITeS industry
- e-Innovation / R&D: implementing R&D framework, creating relevant infrastructure, establishing mechanism for R&D translation
- e-Learning: providing supporting the development of e-Skills and knowledge network
- e-Security: securing India's cyber space

Goal

Building a ubiquitous digital infrastructure to ensure ease of living

Ministry of Digital Affairs

POLAND

Key objectives

- Responsible for digital policies, public administration reform, public sector digitalization, and development of electronic government
- Achieving user-friendly and advanced public e-services via the European Funds for Digital Development, the newest edition of the OP Digital Poland for 2021-2027

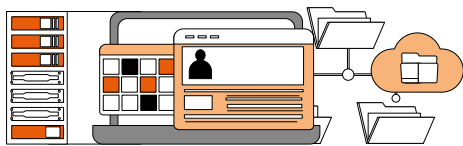
Goal

Developing an "electronic government" as of 2024, it is already 90% "mature" for services and 85% for citizens

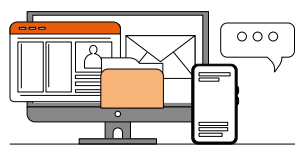
MINISTRY OF DIGITAL TRANSFORMATION

Ukraine has its own specialized ministry, the Ministry of Digital Transformation of Ukraine, established on 2 September 2019. The youngest minister in the history of Ukraine, Mykhailo Fedorov, became its head.

Main functions and tasks of the Ministry



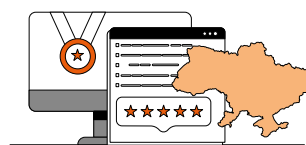
Forming and implementing state policy in digitalization, open data, and national electronic information resources



Implementing electronic services and developing the digital literacy of citizens



Developing broadband Internet access, telecommunications networks, and the IT industry



Serving as the central certification authority in the field of electronic trust services

Mykhailo Fedorov is a visionary of Ukraine's digitalization

Ukraine's youngest minister is very ambitious. In 2020, he was included in the Ukrainian Forbes 30 Under 30 list as a young visionary. In 2022, Time magazine included him in the global TIME100 Next list in the Innovators category.



Vice Prime Minister for Innovations, Development of Education, Science and Technologies – Minister of Digital Transformation of Ukraine

Ministry's goals

100%

public services for citizens and businesses to be available online

95%

high-speed Internet access to the transport infrastructure of settlements and their social facilities

6 mln

Ukrainians to acquire digital skills

up to 10%

Increase the share of IT in Ukraine's GDP

DIGITALIZATION OF PUBLIC SERVICES

Today, the digitalization of public services is a necessary step. It considerably facilitates the lives of citizens by providing easy access to services process automation, and electronic signatures. This approach is essential for all countries, affecting economic development and reducing corruption.

Digitalized bureaucratic services in countries

BRAZIL



One of the leaders in digital transformation

- Implemented E-digital: promoting digital inclusion, strengthening cybersecurity, encouraging technology entrepreneurship, digitizing public services, and promoting digital education
- Digitalization has positively impacted efficiency, cost savings, and increased citizen participation
- Gov.br platform offers thousands of online services

CZECHIA



Cross-border Digital Public Administration Services

- Provision of public services to citizens and businesses in other European countries:
- extracts from state basic registers
 - provides information on the current status of citizen appeals to public administration bodies
 - accesses a personal archive of documents related to public administration

INDIA



Enhancing Digital Transactions

- Unified Payments Interface (UPI) revolutionized digital payments, processing over \$1.5 trillion in transactions in 2022



Access to Government Services

- Unified Mobile Application for New-age Governance and myScheme simplify access to government services through a unified platform
- Common Service Centres provide assisted access in rural areas, offering services in over 22 languages and voice-enabled assistance

POLAND



The mobile citizen app 'mObywatel' (mCitizen)

- Access to various public services via smartphone;
- Accepted as valid identification for voters in parliamentary elections



e-Tax Office

- Comprehensive online tax services, personalized user experience, and automated workflows for citizens and businesses



e-PIT

- A component that provides pre-filled income tax returns for individual entrepreneurs not engaged in business activities and simplifies compliance with tax laws

DIGITALIZATION IN UKRAINE

Digitalized government services

64%

Ukrainians used state e-services in 2023

20 mln

Ukrainians use the Diia app, including 14 digital documents and over 30 government services

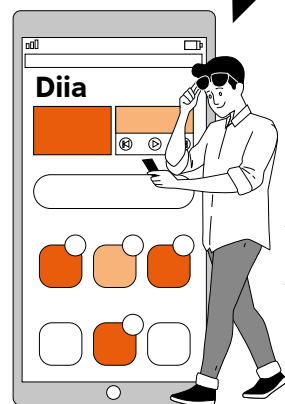
78.5%

rate the experience of receiving services rather or very positively

The government aims to digitize 100% of public services in the Diia app. The Global Innovation Vision of Ukraine set 2030 as the deadline for achieving this goal.

Diia is an ecosystem of digital service platforms

Diia is an app for digital documents and services



Diia.City is a legal regime for developing Ukrainian IT companies

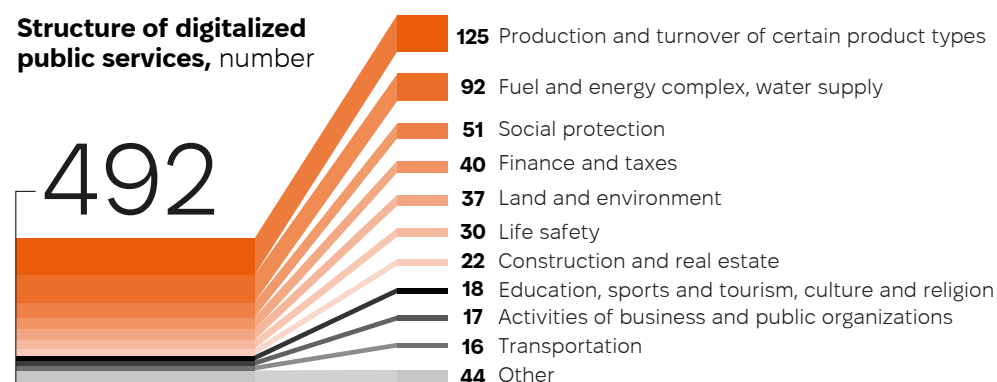
Diia.Digital Education is a portal with online courses on basic literacy and, for teachers and parents, "Online Safety for Children"

Diia.Business is a one-stop shop platform for future and experienced entrepreneurs with answers to all questions

E-Residency is an online service that allows foreigners to do business online in the jurisdiction of Ukraine and open bank accounts

Hundreds of public services are already digitalized

Structure of digitalized public services, number



10 most popular services in Diia



Military bonds



Services for internally displaced persons



Exchange of incandescent lamps for new LED lamps



eRecovery. Restoration of damaged housing



Replacement of a driver's license



Car sharing



Services for individual entrepreneurs: automatic registration, changes, and automatic closure



Construction services



eMalyatko. Services for the birth of a child



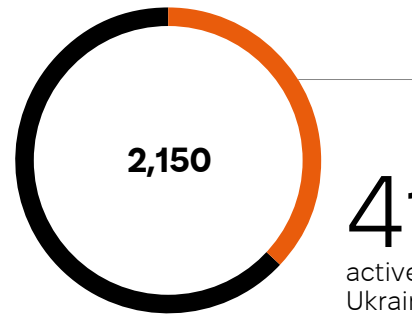
Marriage registration

UNIQUE LEGAL SPACE FOR IT

Diia.City — a unique tax and legal space for IT companies in Ukraine

880+
companies are
residents of the space

65K+
specialists work for
resident companies



41%
active verified IT companies in
Ukraine that are residents of Diia.City

Advantages of Diia.City



Special taxation conditions for resident companies and for their employees and gig specialists. Diia.City's tax system is one of the best in Europe. **The tax burden is almost five times lower than in the general taxation system.**



A company can choose different forms of cooperation: an employment contract, an individual entrepreneur's model (their number in the company's structure is determined by specific conditions), or a gig contract (for specialists, it preserves the benefits of freelancing; for companies, it allows them to do business transparently with a favorable tax burden).



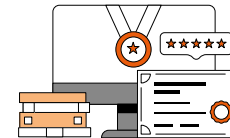
Elements of UK law have been implemented, specifically, universal tools for protecting corporate rights and stimulating venture capital investment. Ukrainian legislation on intellectual property rights was harmonized with global legislation, eliminating legislative gaps and conflicts regarding the distribution of rights to work for hire and work made to order.

Other countries

Ukraine has prioritized providing perhaps the best legal and tax environment for IT companies in the world. Most countries engaged in digitalization prefer, however, conditions tailored to "digital nomads".



Remote workers are entitled to comfortable living and taxation arrangements, usually limited to several years.



Some countries go beyond an employment verification requirement, such as Czechia, and require a certificate of IT education and work experience.



Other countries, such as Brazil, prohibit employees from joining local companies.



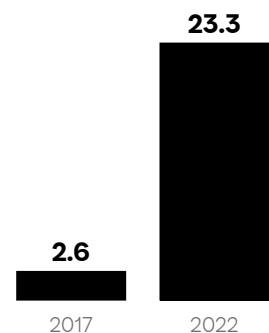
Some countries, such as Poland, encourage employment, particularly in the technology sector, and provide a legal basis for their establishing companies in (IT) business ecosystem. For example, Diia.pl is modeled and targeted at Ukrainian workers, and issues individual business visas with a Polish clientele required.

STARTUP ECOSYSTEM IN UKRAINE

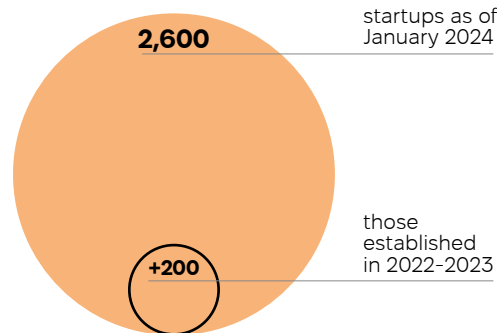
For a long time, Ukraine was depicted as a "white spot" regarding innovations and entrepreneurship spirit. Until 2018, there were no unicorn startups in Ukraine. In recent years, however, at least six companies with a billion-dollar valuation have emerged. This trend indicates the overall development of the startup ecosystem and its potential unlimited prospects.

Startup industry in Ukraine

Market size, EUR bln



Number of startups



90%

of startups see high growth potential in the future

62%

of startups see their advantage in flexibility and ability to adapt to changing circumstances

Ukraine has given birth to many talented startups

| | |
|-----------|-------------------|
| Grammarly | Depositphotos |
| GitLab | AJAX |
| Readdle | Preply |
| MacPaw | Competera |
| PetCube | Restream |
| Reface | Firefly Aerospace |
| People.ai | 3DLOOK |

Support programs for the development of startups



Ukrainian Startup Fund

The **Ukrainian Startup Fund** is a one-of-a-kind state institution that helps innovative projects and technology startups raise funds in the early stages and launch their projects.



Pavlo Kartashov
CEO

Ukrainian Startup Fund

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The whole world is witnessing vibrant and dynamic growth in the Ukrainian technological ecosystem, while all of us stand united in a mission to elevate Ukrainian ingenuity on a global scale, positioning our startup ecosystem as a beacon for future technological breakthroughs. Our commitment is unwavering towards spawning success narratives that not only redefine our local tech landscape but also cast a lasting influence globally.



EIT is an independent body of the European Union created to support and implement innovations and technologies. In 2023, EIT launched a regional hub in Ukraine with an office in Kyiv.



Ihor Markevych
EIT Community Officer
Ukrainian Hub

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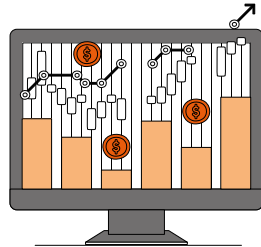
The speed and adaptability of Ukrainian businesses and startups can set an example for the global ecosystem. Readiness for change, innovation in processes and solutions, as well as courage and resilience to any circumstances are our key advantages. We are constantly working on developing European ties in Ukraine to create a single platform for knowledge exchange, support and expertise.

IT INDUSTRY CHALLENGES

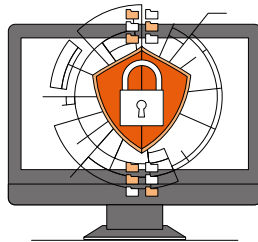
BRAZIL



Unequal access to the benefits of the digital economy

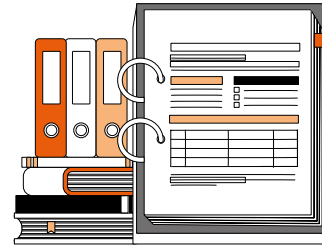


Instabilities in the trade flows of essential digital products and inputs

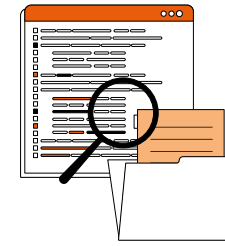


Growing threats to privacy and cybersecurity

CZECHIA



Bureaucracy burdens businesses, despite measures taken by authorities



The lack of ICT specialists is the biggest obstacle to digitalization



Infrastructural bottleneck issues that could hinder future digitalization efforts

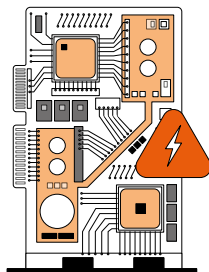
INDIA



Too much emphasis on low-quality IT services can impede movement up the value chain



Excessive dependence on the export market and lack of qualified technical specialists



Neglect of Electronic Hardware Manufacturing

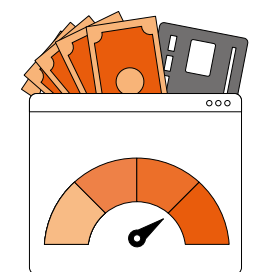
POLAND



Increased layoffs in the IT sector, especially in outsourcing



Budget cuts instead of investments in new technologies





Rising business costs due to inflationary policy


IT INDUSTRY CHALLENGES IN UKRAINE

 In 2023 for the first time in its history, the export of IT services decreased

The reasons

-  1. Full-scale war - international partners are hesitant to sign new contracts with Ukrainian IT companies.
-  2. Global trends - slow economic growth, massive staff reductions by tech giants.

What does this affect?

-  Decrease in exports negatively affects the country's foreign exchange earnings and the overall situation in the IT industry. The IT industry is almost entirely export-oriented, so its decline significantly reduces growth opportunities for tech companies.

How will it be solved?




The Ministry of Digital Transformation will continue to create all conditions for the stable operation and growth of the IT industry. To this end, Diia.City will be developed so that tech companies can use the space. The state has taken on the role of an ambassador for the IT industry, both domestically and abroad, to actively work on shaping Ukraine's image as a mighty technological power.




The main advantage of Ukrainian business, which will continue to be improved the developers' high qualifications and willingness to work on the most complex projects in all possible niches. There is almost no other ratio of such high quality to cost of IT services on the international market.

 The biased attitude of international partners toward Ukrainian companies due to the full-scale war

The reasons

-  Because of the Russian invasion, global customers of Ukrainian IT services fear that contracts will not be fulfilled on time and with quality.

What does this affect?

-  International partners are afraid to sign new contracts with Ukrainian IT companies, which affects the export of IT services. Foreign vendors are often looking for other markets where there are fewer risks and more predictability.

How will it be solved?



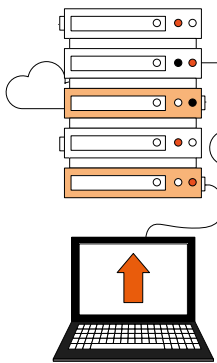
The state will continue actively communicating with international partners, convincing them that Ukrainians are reliable partners and that the Ukrainian IT industry is robust and sustainable.



Businesses must join forces to create a positive image of Ukraine as a reliable partner and provider of quality IT services.

DEVELOPMENT PROSPECTS

BRAZIL



Implementation of cloud technologies as part of a nationwide digital initiative. In 2022, cloud computing generated significant revenue estimated at \$12.8 billion.

Brazil's IT consulting and implementation market is forecast to grow at a CAGR of 6.13% (2024-2028), resulting in a market size of \$1.37 billion in 2028.

The Brazilian IT outsourcing market is expected to experience growth, with application management driving market growth as digital transformation increases relevance.

CZECHIA

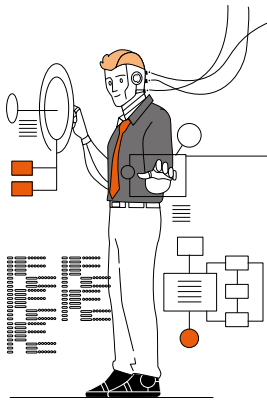


ICT exports will reach \$6.6 billion by 2026, growing by an average of 3.2% annually.

The Czech Republic's ICT revenues are projected to reach €24.3 billion by 2026, growing by an average of 2.1% annually.

The Czech Republic's IT sector is expected to continue growing, focusing on software development, cybersecurity, and analytics.

INDIA

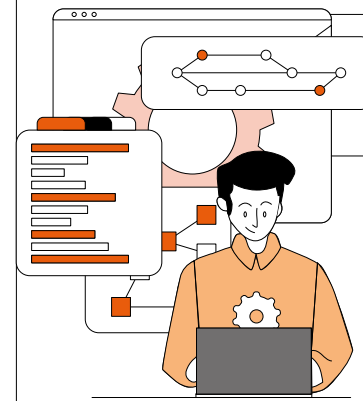


The Indian IT industry is increasing, with an expected CAGR of 10%, driven by new technologies and an increasing demand for skilled IT professionals.

Promoting the IT/ITeS sector. The Indian government has undertaken important initiatives focusing on cybersecurity, hyperscale computing, artificial intelligence, and blockchain.

The country's low data transmission costs and digital infrastructure provide easy access to services, which can facilitate the growth of cloud computing, artificial intelligence, and other emerging technologies.

POLAND



By 2028, Poland's IT market is projected to reach 4.5% of its GDP, with a market value of \$11.14 billion. This growth is driven by increasing demand for IT services.

The number of Polish enterprises in the IT sector is growing by an average of 10.1% per year. This growth in the number of startups is a testament to the flourishing of innovation and entrepreneurship.

The Polish government is investing in IT infrastructure and services, and this is expected to continue, providing a favorable backdrop for the growth of the IT industry.

DEVELOPMENT PROSPECTS IN UKRAINE



Global leadership in developing defense technologies

Prerequisite

- The war stimulated the emergence of many companies that test their developments on the battlefield.

Potential positive impact

- The share of the product sector in IT and new export ability through unique developments will increase.

Business plan for realization

- Companies should have a transparent corporate structure to attract investment. To do this, they can join Diia.City and operate under favorable tax conditions.

State plan for realization

- The Brave1 coordination platform has already been launched to support projects. The priority is to find investors for scaling.



Increase the number of successful startup projects

Prerequisite

- A large number of talented developers who, despite the war, are creating startups that are often unique.

Potential positive impact

- A large number of innovative companies emerges. Export potential and competitiveness in global markets will grow.

Business plan for realization

- Companies are actively participating in trade missions to attract investors, clients, and partners. In 2023, 200 Ukrainian startups showcased their developments at 19 of the world's most prominent technology events.

State plan for realization

- The Government is fostering a culture of technological entrepreneurship among schoolchildren and students, creating acceleration opportunities, and simplifying access to investment and grant opportunities.



Restore export growth in 2024

Prerequisite

- Ukrainian IT companies have adapted to working under martial law. They have retained their human resources and expertise.

Potential positive impact

- With more foreign exchange earnings, the industry's turnover will grow, which will positively impact further development.

Business plan for realization

- IT companies plan to enter new markets and launch new projects, including unique products.

State plan for realization

- The Ministry of Digital Transformation acts as an ambassador for the IT industry and creates conditions for its sustainability.

MYTHS ABOUT UKRAINE

Ukraine is a young country with a unique IT infrastructure and a developed digital economy. Over the past 12 years alone, the share of IT services exports in Ukraine has increased 18-fold, and the share of computer services exports in total services exports is 41.0%.

The most common myths about Ukraine

Working with Ukraine is dangerous

1



Ukraine is an attractive country for cooperation due to its talented IT professionals, innovative IT industry, and strategic location in Europe. Many technology companies are opening offices and operating successfully in Ukraine. The economic potential and successful management of security risks make Ukraine an attractive partner for cooperation and investment.

Corruption is rampant in Ukraine

2



The government at all levels is actively fighting the phenomenon of corruption. Ukraine's anti-corruption system includes many effective structures. Digitalized public procurement and administrative services are actively implemented, which is the most significant deterrent to corruption.

Ukraine is a predominantly agricultural country

3



Industry, construction, science, technology, and more are developing in Ukraine. Thus, in 2023, the IT industry became the second-largest export industry, accounting for 41% of total services exports from Ukraine.

Ukrainians do not speak English

4



About 68% of Ukrainians, especially the younger generation and IT professionals, speak foreign languages.

Ukraine is a poor country

5



Ukraine has a dynamic economy and an active IT sector. Ukraine's economy was resilient throughout 2023 and has shown GDP growth up to 5.7%.

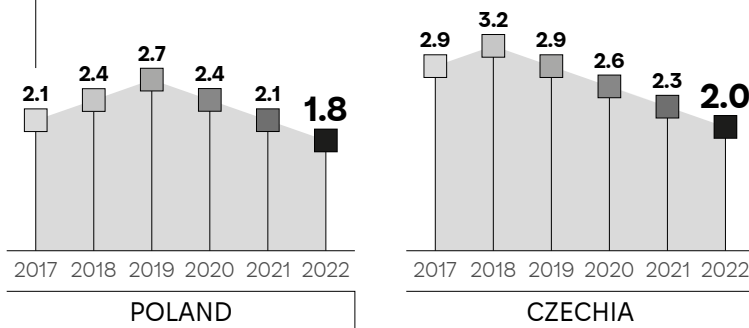
SECURITY

Security is an essential factor for doing business, and it covers a wide range of issues – from direct property protection to the overall security situation in the country. Security threats can arise unexpectedly, so systematic and high-quality risk management should be a priority for any company.

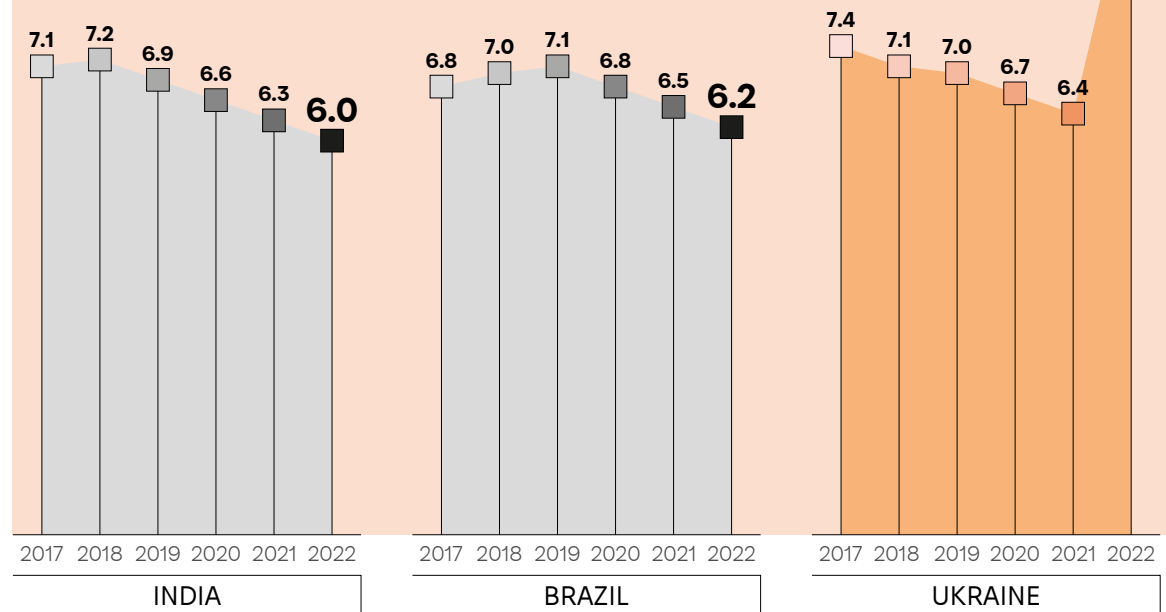
Security Threat Index, points

The Security Threat Index consists of The Security Apparatus indicator from the Fragile States Index. This Index considers security threats to a state, such as bombings, attacks and battle-related deaths, rebel movements, mutinies, coups, and terrorism.

The Security Threat Index can **range from 0 to 10**. The higher the value, the more the threats to the state.



Brazil, India, and Ukraine all had roughly the same index value until 2022. But the reasons for the high index were different: Brazil and India had problems with cartels, banditry, and crime; while Ukraine had been at war with Russia for ten years.

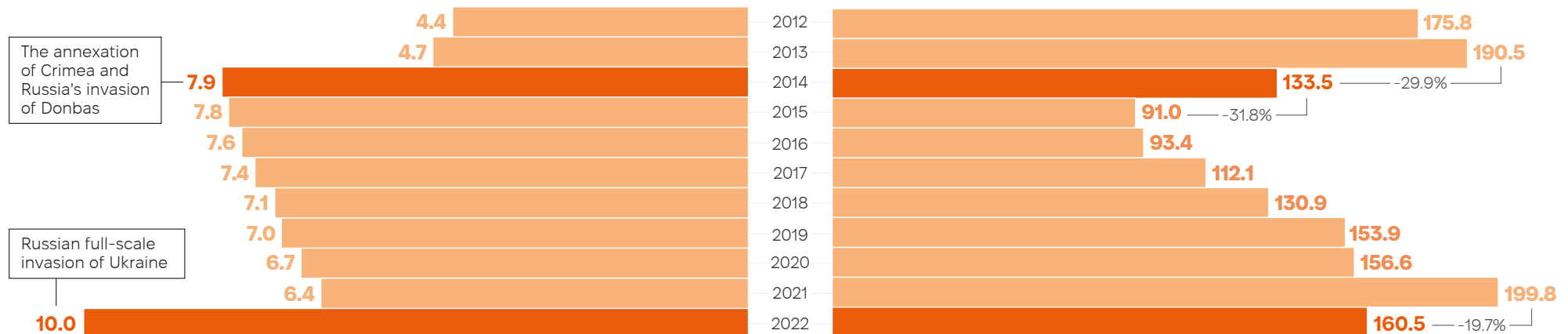


SECURITY IN UKRAINE

In 2022, Russia invaded Ukraine and started a full-scale war, and the security threat index for Ukraine reached the highest level (10). However, Russia's aggression began much earlier. In 2014, it annexed Ukraine's Crimea and started the war in Donbas. This aggression led to a severe decline in the Ukrainian economy. In 2022, the country was more resilient to military risks, although the scale of hostilities was much greater.

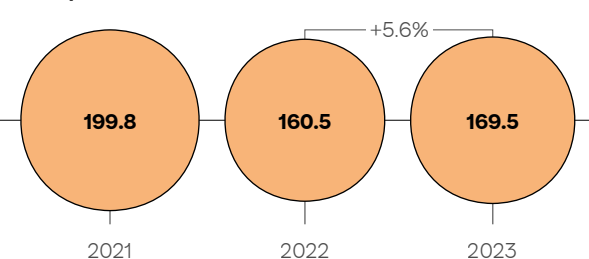
Security Threat Index* for Ukraine

GDP of Ukraine, USD bln

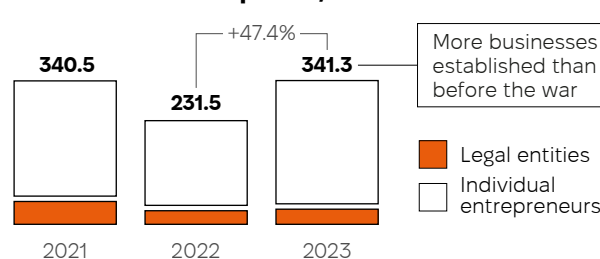


Ukrainian economy, business, and society demonstrate resilience in times of war

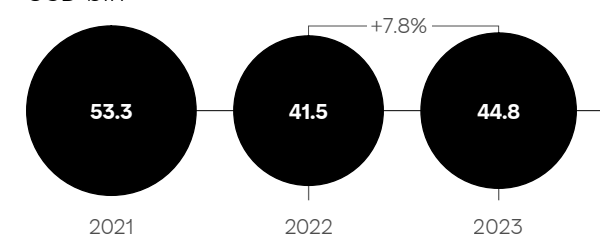
GDP, USD bln



New businesses opened, thou.



Taxes paid to the consolidated budget, USD bln



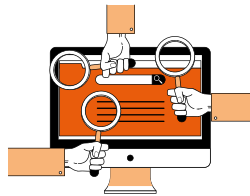
UKRAINIAN IT MITIGATION STRATEGY

Actions taken by Ukrainian IT companies to effectively manage and mitigate risks



Market diversification

Companies reduce the risk of economic and political changes in Ukraine by expanding their customer base to foreign markets that are not dependent on a specific geographic region.



Offer segmentation

Companies choose their priorities wisely and concentrate their efforts on the most promising segments of the IT industry where they have the best expertise.



Resources for crisis management

Creating a crisis management team and developing BCP plans ensure that companies are constantly prepared for any crisis, can effectively respond to adverse events, and can minimize consequences.



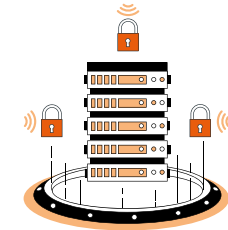
Increasing cybersecurity

Investing in cybersecurity tools and conducting regular audits provides protection against potential cyberattacks and data breaches.




Active communication and lobbying

Participation in professional associations and public communication with the authorities helps companies keep abreast of the latest changes in legislation and influence regulatory processes in the industry.



Infrastructure redundancy

Providing backups and backup storage on secure servers outside the country reduces the risk of data loss in unforeseen circumstances.



VALUE OF UKRAINE'S IT INDUSTRY

TOP DEVELOPMENT DIRECTIONS

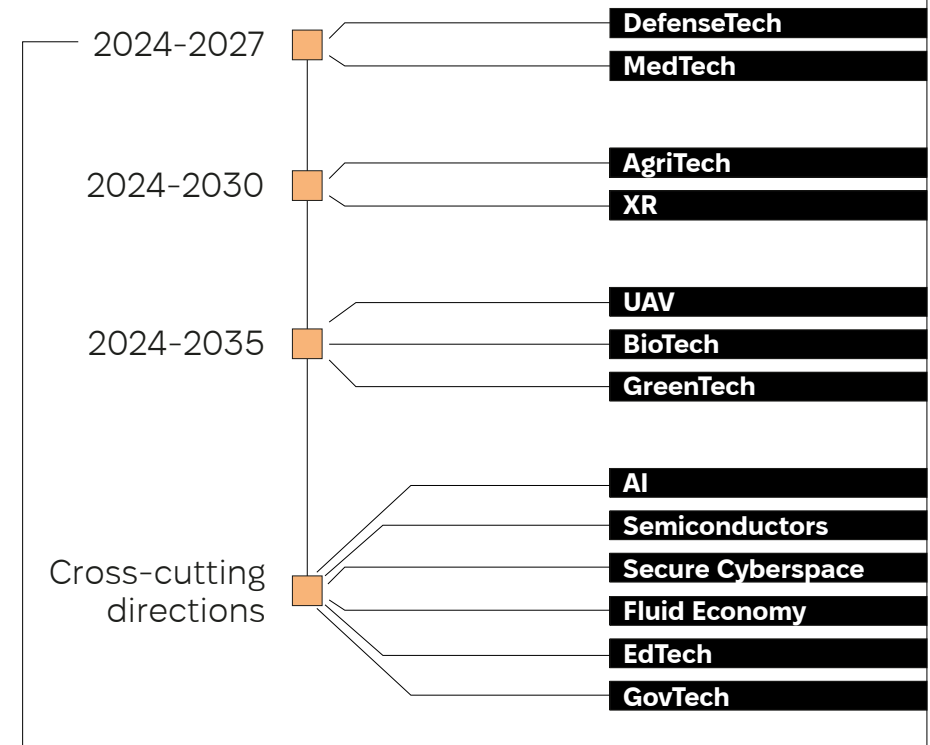
The IT Ukraine Association analyzed the core competencies and emerging trends within the sectors of activity for the dominant Ukrainian IT service and product companies. The Association has identified areas in which Ukraine has a strong positioning on the global IT landscape.

Areas in which Ukraine has a strong position

Industrial Tech
DefenseTech
HealthTech EdTech
Martech&Media
FinTech AI
Software&Hi-Tech
eCommerce GovTech
 CyberTech&Cybersecurity

In line with the nation's commitment to innovation, the Ukrainian Global Innovation Vision 2030 articulates priority areas for the coming years.

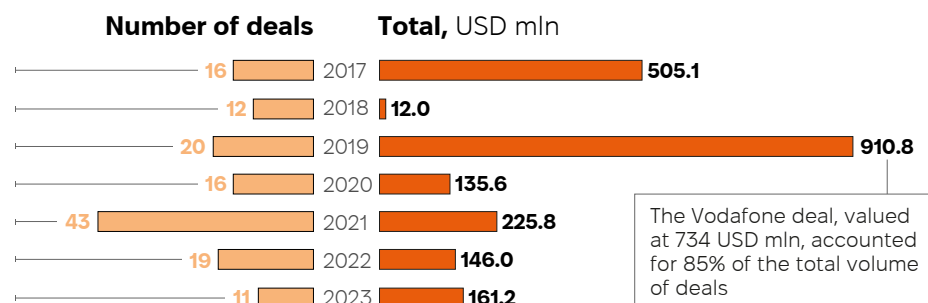
Priority areas of innovation by 2030



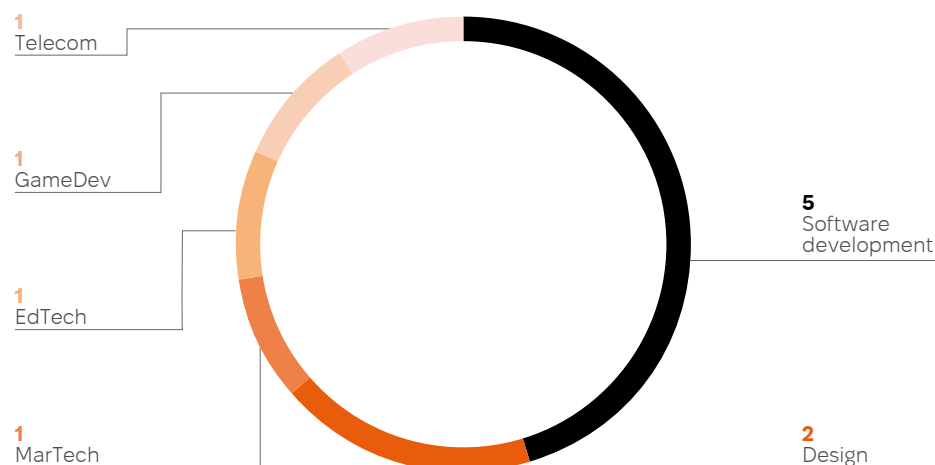
M&A IN IT IN UKRAINE

The Ukrainian M&A market in the IT sector has not been significantly affected by the war but deals are still infrequent. Successful projects periodically make exits. For example, the Lifecell deal has not yet been closed, but if it does in 2024, it will significantly impact the M&A market this year.

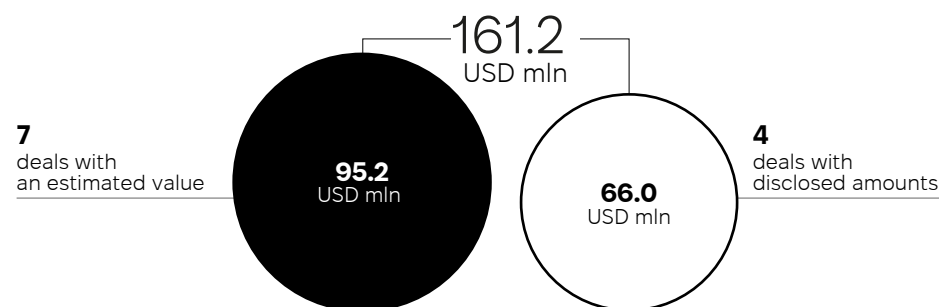
Dynamics of M&A deals in the Ukrainian IT market



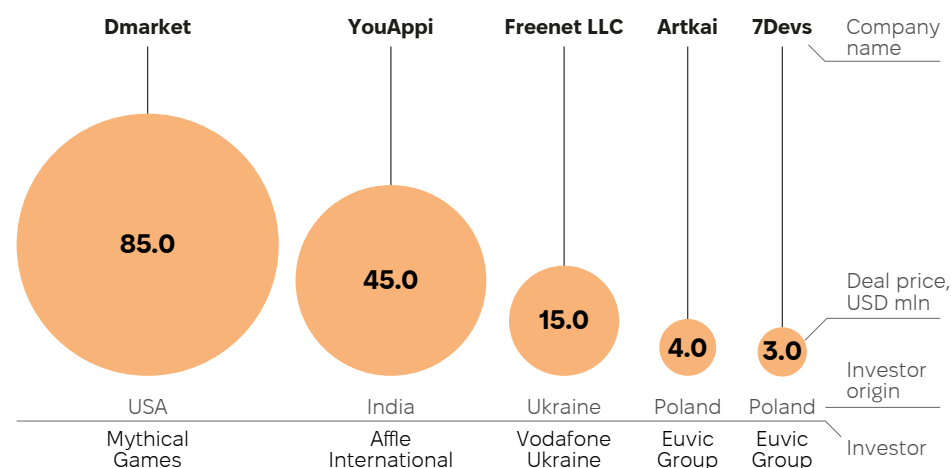
Deals by sector in 2023



M&A deals in 2023



Top 5 M&A deals in 2023



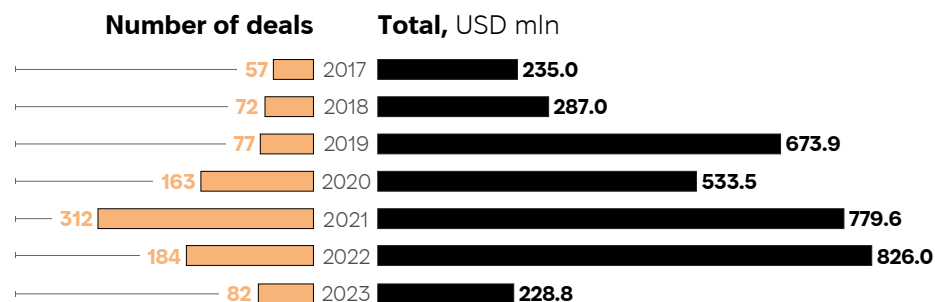
Sources: mind.ua, Crunchbase, Dealroom, ain.ua, Unified State Register of Legal Entities (analysis in cooperation with Clarity Project)

*the study includes deals in various segments of the technology industry, such as IT, communications, internet providers, and so on

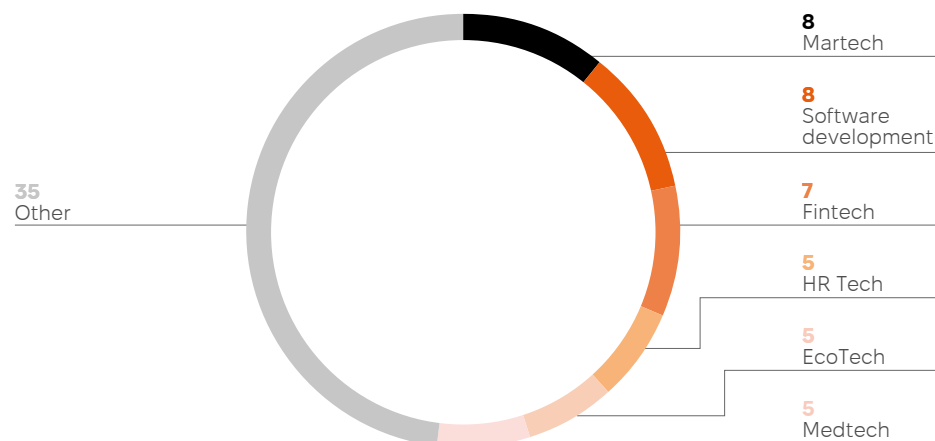
VENTURE CAPITAL AND PE IN UKRAINE

Over the last two years, local venture capital industry has seen a downturn due to war, leading to fewer investments in Ukrainian teams. Historically, they thrived by focusing on the US market. However, it's predicted that the sector will rebound strongly once the conflict ends, fueled by accumulated demand and the comeback of teams that had relocated temporarily.

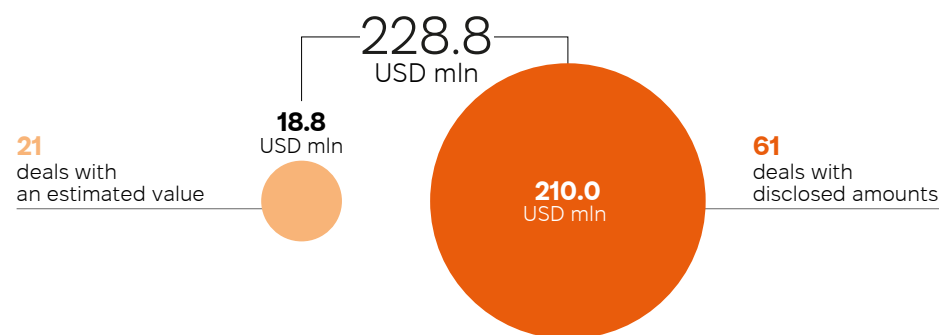
Dynamics of private equity and venture capital deals in the Ukrainian IT market



Deals by sector in 2023



Venture capital investment and PE deals in 2023



Top 5 deals in 2023

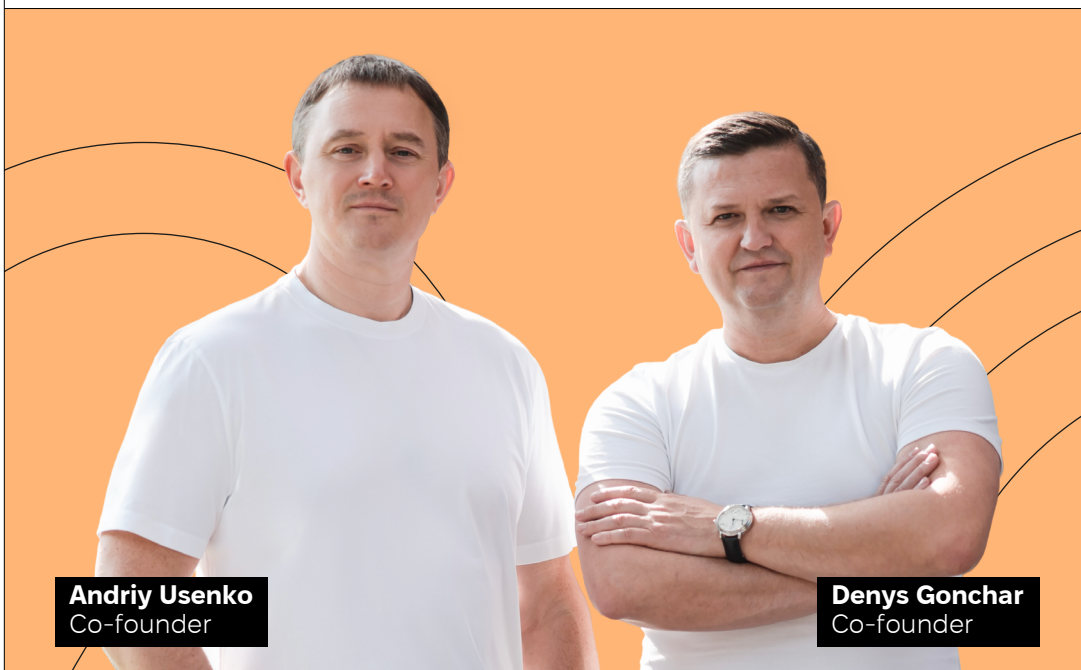
| Name | Sector | Deal price, USD mln | Investor origin | Investor |
|--------------|------------|---------------------|-----------------|--|
| Preply | EdTech | 70.0 | Ukraine | Horizon Capital |
| Fintech Farm | FinTech | 22.0 | Great Britain | Nordstar, RedSeed |
| DressX | E-commerce | 15.0 | Germany | Greenfield, Slow Ventures, Warner Music, The Artemis Fund, Red Dao |
| GoIT | EdTech | 12.5 | Ukraine | Horizon Capital |
| Carmoola | FinTech | 10.9 | USA | QED Investors |



TVOE KOLO

Tvoe Kolo is a management company, a leading player in the market of investing in Ukrainian agricultural land.

Since 2007, we have been working in land relations. Since 2021, we have been encouraging the implementation of land reform and the establishment of a full-fledged institution of private property.



Andriy Usenko
Co-founder

Denys Gonchar
Co-founder



317
clients



57%
of investors are
IT specialists



€636M
in assets

Land is one of the most valuable and most undervalued Ukrainian assets. Every day, our team works to make the land asset a simple and reliable investment tool for Ukrainians.

- Asset with high potential for value growth;
- Low-risk asset;
- Passive investment;
- Limited asset;
- Quasi-currency asset.

**MORE INFO ABOUT
THE PROJECT**



E-mail:
info@tvoekolo.com.ua

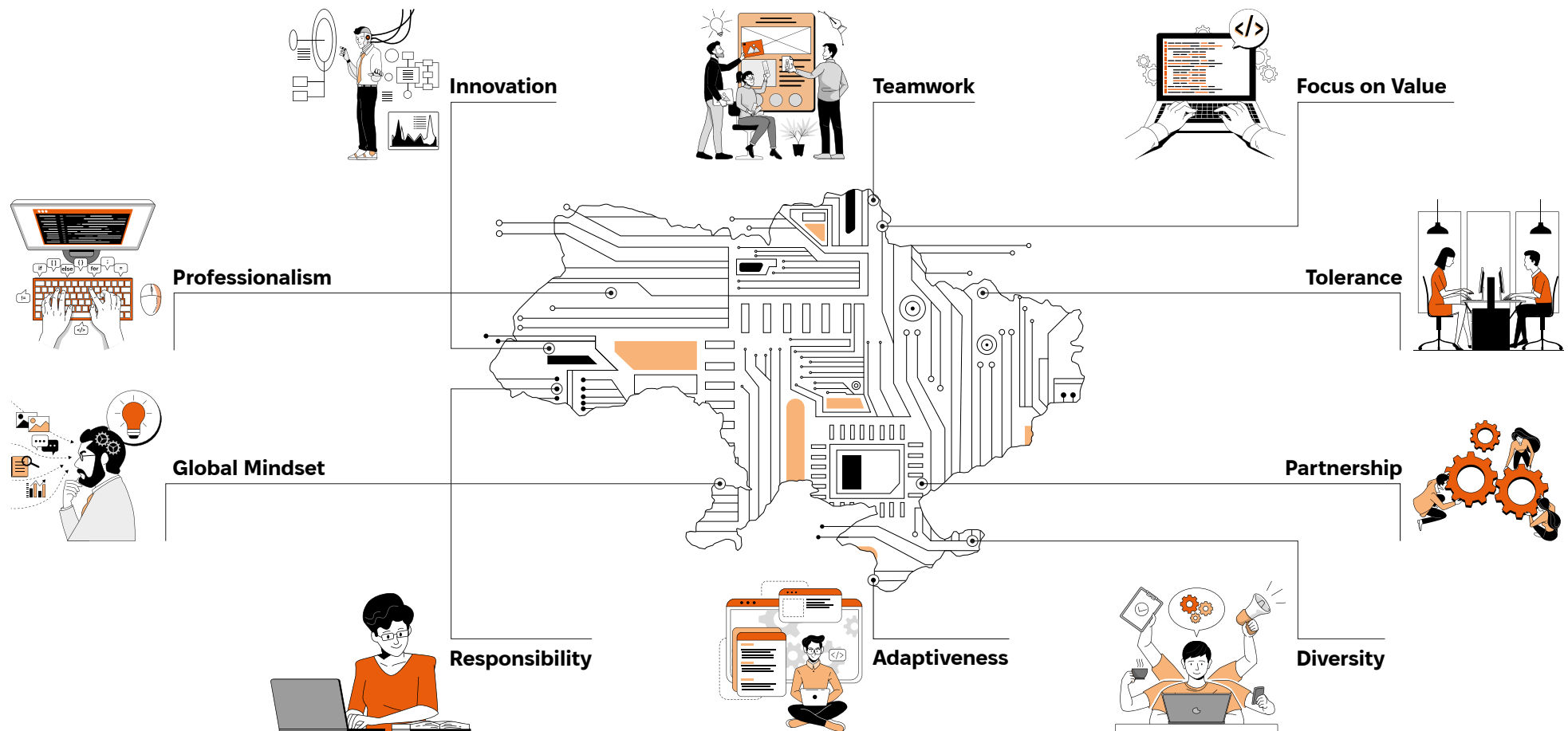
Website:
tvoekolo.com.ua

Head office:
Kyiv, Ukraine

THE VALUES OF UKRAINIAN IT

The values of the largest companies, main approaches to doing business*

The values of the IT industry in Ukraine are characterized by the scale of tasks, the level of societal development, and the experience of working with clients.



Devlight



Devlight is a mobile app development company with 7 years of experience building world-class apps for Forbes Top 100 businesses. We know how to shape digital leaders and create apps that are valued.



7

years on market



35M

total app installs



100+

created products



450K

monthly active users

KEY SERVICES

Creating innovative and scalable digital products for startups and enterprises that will enable rapid business growth. Engage users with an exceptional mobile experience.

AREAS OF SPECIALIZATION

Retail and E-Commerce

Neobank & Fintech

Loyalty Program

Healthcare

Logistics

COMPANY VALUE

Expertise in mobile app development. We build apps that exceed your expectations through a flexible and user – oriented approach. Top talent, latest tech, and quality BA with stunning UX/UI designs.

E-mail:
hello@devlight.io

Website:
devlight.io

More info about
the company:



PROZORRO.SALE



Product developer: JSC Prozorro.Sale

E-auction system for efficient and transparent sale and lease of public assets, to generate funds for the country's development, and increase trust among state, society and international partners. The system is 2-level: (1) state IT core and (2) private e-marketplaces.



100K

auctions in a year



20%

success rate

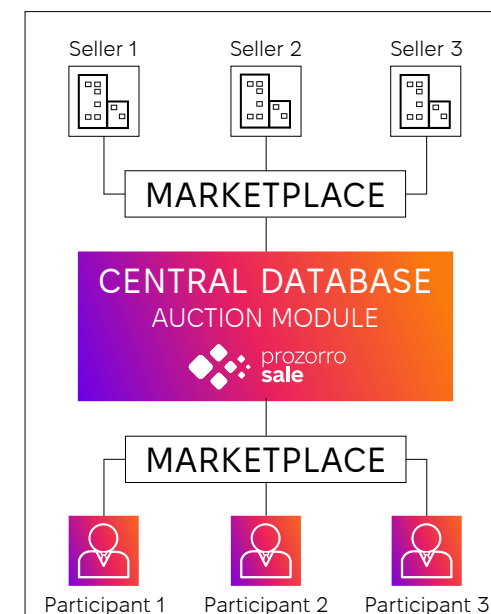


41%+

starting price increase

KEY PRODUCT BENEFITS / FEATURES

- Maximize profit for the state – Enhanced competition among Buyers from private Marketplaces.
- Increase trust among society and international partners – Open-Data and "Everyone sees everything" principle.
- Save costs – Reduction of parallel sales roles across different Ministries/Authorities.



E-mail:
info@prozorro.sale

Website:
prozorro.sale

**MORE INFO ABOUT
THE PROJECT**



PROMOTING INCLUSIVITY: KEY INITIATIVES



NGO "Barrier-Free" is the implementation partner of the initiative "Without Barriers", spearheaded by First Lady Olena Zelenska, which strives to foster an equal opportunities society in Ukraine.

Partnering with NGO "Barrier-Free", Ukrainian IT companies implement groundbreaking projects in the DE&I realm – diversity, equity, inclusion, including:



Digital Accessibility Training
Program for University
Students
Educational Program
"IT for Veterans"
Digital Volunteering



Women in Technical and
Leadership Positions
Office Accessibility
Hiring and Employment
of People with Disabilities



Investment in mental
health as an element of
human resilience,
identity, and productivity



Workplace Productivity
Enhancement Program



Oksana Zbitnyeva,
Head of the
"Barrier-Free" NGO

// Providing equal opportunities for all Ukrainians is the goal, not for us only, it's a true societal need. The IT industry is the most adaptive and innovative sector that shares inclusive values in ensuring barrier-free access to opportunities, developing talents, and supporting the work of the designated inclusivity teams.

MOST SIGNIFICANT PROJECTS

The Ukrainian IT industry is committed to upholding high standards across all operational aspects, including environmental, social, and governance (ESG). This is demonstrated by the industry's active engagement with the UN Global Compact in Ukraine and the alignment of IT company strategies and activities with Sustainable Development Goals (SDGs).

12 most significant projects undertaken by Ukrainian IT companies were in the following areas:



Participants from IT industry



144

Ukrainian companies are part of The UN Global Compact



Alina Konovalchenko,
Chief Operating Officer,
UN Global Compact Ukraine

// Ukrainian IT demonstrates resilience and high adaptability despite the full-scale Russian invasion and all the challenges. Our companies actively implement international standards and pay attention to ESG, Sustainable Development Goals, and the Ten Principles of the UN Global Compact. The IT business is one of the most agile and innovative. IT companies actively participate in the UN Global Compact Ukraine's educational programs and campaigns. They are pushing the sustainability agenda in Ukraine, reporting on their progress, and cooperating with international partners. Our IT sector participants are always open to global initiatives and fruitful cooperation with international stakeholders.

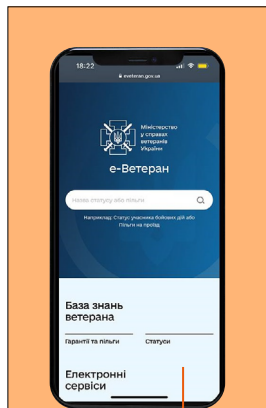


EPAM Systems

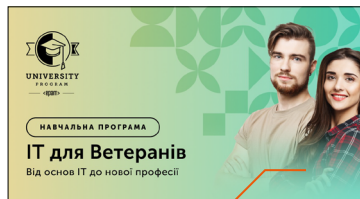
Since 1993 EPAM Systems has used its software engineering expertise to become a leading global provider of digital engineering, cloud and AI-enabled transformation services, as well as a leading business and experience consulting partner for global enterprises and ambitious startups. We address our clients' transformation challenges by fusing integrated strategy, experience and technology consulting with our 30+ years of engineering execution to speed our clients' time to market and drive greater value from their innovations and digital investments.



Providing humanitarian and medical assistance to Ukrainians



Assisting the state with digital transformation services



Supporting educational initiatives and helping veterans adapt to everyday workflows



MAIN NUMBERS



295+
Forbes Global 2000 Customers



55
Countries & Regions



\$4.691
Billion Revenue (2023)



53K+
Total EPAMers

EPAM RESPONSE PROGRAM

Alongside its business operations, EPAM also dedicates daily attention to providing support to Ukraine. For two years, we have been consistently working in three directions as part of the EPAM Response program:

- providing humanitarian and medical assistance to Ukrainians;
- supporting educational initiatives and helping veterans adapt to everyday workflows;
- assisting the state with digital transformation services.

The total sum of assistance, provided during 700 days of war, amounted to over 556 million UAH.

**MORE
INFO
ABOUT**



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Website:
epam.com

TIPS FOR WORKING WITH UKRAINE

Gartner

Gartner, a leader in researching global technologies, published the Market Guide for Ukrainian Information technology in 2023. Gartner made the crucial conclusion that the IT industry remains an actively thriving export sector for Ukraine amid the full-scale Russian invasion. Ukrainian IT companies continue to attract clients worldwide due to the high qualification of professionals, efficient service, and innovation.

Download
full report

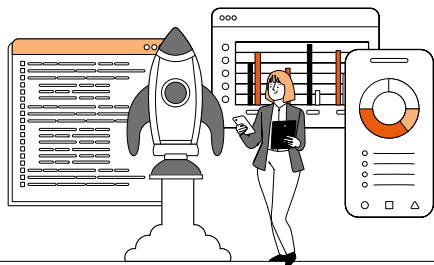


//

The world knows Ukraine for defending its freedom with courage and ingenuity. It is time to pay attention to Ukrainian IT that mirrors the country's spirit: **It is innovative, fearless, and competent.**

Gartner

Gartner recommends:



Make investment decisions in Ukraine, considering favorable government policies that support the IT sector, such as tax incentives and support for startups. Ukraine's IT industry is motivated and functional.



Customers and investors should weigh the wartime risks against long-term opportunities in Ukraine.



Assess Ukrainian businesses in the same way as assessing other vendors and partners in procurement.



Monitor conditions of the market to be ready to participate in postwar rebuilding.

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Ready to explore Ukrainian IT further? Here are the next steps:

1. Share the research with your team and partners to start cooperating with Ukrainian firms
2. Subscribe to IT Ukraine Association socials to keep up with relevant news about Ukrainian IT!



itukraine.org.ua/en/home/
hello@itukraine.org.ua

MAIN PARTNERS



RESEARCH PARTNERS



Ministry
of Digital Transformation
of Ukraine



ENTREPRENEURSHIP
AND EXPORT
PROMOTION OFFICE
STATE INSTITUTION

Analytical partner



Partner of the page "Salaries"

This project was prepared exclusively to inform the users. We have made every effort to ensure that the information presented in this research is accurate and up-to-date. Although experts have carefully prepared the research, it can only be used to get a general idea of the subject matter discussed. Do not use the information in the research as professional advice or to make investment decisions. Featured data collected and prepared for publication in 2023 and 2024.

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