

FOREIGN-TRADE PARTNERS OF UKRAINE: STATISTICS OF TODAY'S CHANGES

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Creating a favorable investment climate is one of the most important tasks for Ukraine, because it determines the dynamics of social and economic development and the pace of modernization of the national economy. Amid the crisis that exhausts our country today, improving international cooperation is extremely important for Ukraine.

Current events in Ukraine require fast and efficient economic reforms, reorientation to the European market, and searching for new markets of sales. The desire to achieve European standards and values poses Ukraine an extremely difficult task.

Trade between Ukraine and the EU has expanded during 2009-2013, according to the State Statistics Service of Ukraine. Exports of goods increased by an average of 1811 million US dollars or 15.2% a year, while imports of goods surged at an annual pace of 2902 million US dollars or 15.0%. The imports increased consistently each year over the period, however exports of goods declined in both 2012 and 2013, reaching a value of 16758.6 million US dollars in 2013. In 2013, Ukraine's main EU trading partners were Poland, Italy, Germany, Hungary, the Netherlands, France, the United Kingdom, Germany and Cyprus.

According to the State Customs Service, in 2013 the largest group of Ukraine's trading partners were CIS countries with 36% of total trade turnover. Then came the European Union countries - 31%, while Asia accounted for 23%. However, in 2014 the EU countries overtook the CIS with 35.5% of total turnover. The trade with CIS was responsible for 29% of total trade, whereas Asia remained the third with 24%. The year-to-year increase in Ukrainian exports was registered in the Netherlands (7%), Italy (5%), Poland (4%), Germany (1%).

In 2014-2015, the geography of deliveries of grain crops, one of the most important Ukraine's export items, has expanded significantly. In addition to the traditional supply to Saudi Arabia (up 1.7 times year-to-year), substantial amounts were exported to Turkey, Iran and China, where Ukrainian barley was not exported last year.

Moreover, Ukraine has seen dramatic changes in the composition of natural gas purchases. Previously, 95% of the imported gas was purchased from Russia, whereas over the past year 67% was purchased from Europe and only 33% from Russia.

The main reason for the decline in exports outlined above is the continuing fighting in the Donbas. As a result, in the pursuit of continued development, Ukraine reorients its trade interests towards the European Union and other non-CIS countries.