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Metinvest paid 61% of taxes among Ukraine's steel businesses in 2024, reports GMK Center



According to GMK Center's estimates, [Metinvest](#) became the largest taxpayer in Ukraine's mining and steel sector in 2024, having paid UAH 19.8 billion in taxes and fees, which accounts for 61% of all contributions from steel enterprises. GMK Center's report examines the tax situation in the sector and the factors that could hinder budget revenues and further strain the industry.

As the war enters its third year, ensuring tax revenues for state and local budgets remains critical for funding defence, social support, and the country's recovery. Thus, the steel industry plays a vital role in sustaining the budget despite wartime challenges.

At the same time, the government must find a balance between the need to replenish the budget and creating conditions for the sector's sustainable development. Maintaining stable tax legislation, predictable tariff regulations, and supporting businesses facing wartime difficulties are crucial steps.

Tax contributions

Despite ongoing hostilities and destruction, steel businesses keep operating and paying taxes, contributing to the country's resilience. Their tax payments include corporate income tax, the unified social contribution, personal income tax, land use fees, and subsoil use fees, and various other taxes and levies.

In 2024, the total tax contributions of the four largest steel companies grew 36% to UAH 32.4 billion.

All major steel producers increased their payments to state and local budgets:

?? Metinvest – up 36% to UAH 19.8 billion

?? ArcelorMittal Kryvyi Rih – up 60% to UAH 6.6 billion

?? Interpipe – up 27% to UAH 5.5 billion.

Over the past five years, the largest steel producers have paid a total of UAH 190 billion (\$6.2 billion) in taxes and duties. In 2024 alone, the taxes paid by these four companies accounted for 1.6% of all budget revenues.

In the current environment, every financial contribution to the state budget directly strengthens Ukraine's defence capabilities, as all domestically collected taxes and fees are allocated to defence needs, while social spending is covered by international financial aid. In addition, steel producers continue to actively fund assistance for the Armed Forces of Ukraine and local communities in their operating regions.