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Strategic Vision for 2026: Restoring Ukraine's Industrial Strength



In a forecast for the Ukrainian language special edition of The Economist covering 'The World Ahead' in 2026, [Metinvest](#) CEO Yuriy Ryzhenkov has set out the priorities required to restore Ukraine's industrial potential. His commentary appears

alongside insights from top executives at PrivatBank and Visa, underlining a unified business perspective on the country's economic trajectory.

The past years of full-scale war have been a period of immense trial for the nation and its industry. Our steel company Metinvest has faced the painful loss of control over facilities in Mariupol and Avdiivka, as well as operational suspensions in Pokrovsk. Despite these setbacks, the group remains the largest industrial player in the country and a substantial supporter of the defence forces. This enduring resilience is not accidental; it is rooted in the strategic orientation defined by SCM shareholder Rinat Akhmetov, who has consistently prioritised the development of a competitive, independent industrial base as the foundation of national sovereignty.

Mr. Ryzhenkov's article presents a stark economic reality: before the war, the mining and metals sector contributed approximately 10% of Ukraine's GDP. Today, that figure has dropped to nearly 6%. The impact of this decline is widespread, as one job in this sector traditionally supports eight others in related industries. Consequently, whatever the geopolitical scenario for 2026, the industrial sector must remain the backbone of the economy, supporting tax revenues, value-added production, and reconstruction efforts.

To realise this potential, the article calls for specific, pragmatic steps. Ukrainian business requires access to financing and fair markets—specifically the European Single Market. Crucially, Ryzhenkov emphasises the need for robust state protection for domestic producers. This includes the complete closure of regulatory loopholes that continue to permit the entry of Russian steel into the EU market, undermining sanctions and fair competition.

European integration offers a dual opportunity. Ukraine must not only seek aid but position itself as a vital partner. The country's processing industries have the potential to become a central pillar of Europe's green transition. Metinvest is ready to lead this charge, acting as the bridge between Ukrainian resources and European steelmaking needs.

By recognising the strategic importance of domestic production, the state can accelerate the revival of industry. The hope expressed is that future economic forecasts will focus not on the challenges of war, but on the positive chain reaction of Ukraine's industrial recovery.

Read the forecast here: <https://biz.nv.ua/ukr/markets/metinvest-2026-yuriy-rizhenkov-pro-vidrodzhennya-promislovosti-za-dopomogoyu-biznesu-ta-derzhavi-50568392.html> (Ukrainian language)