

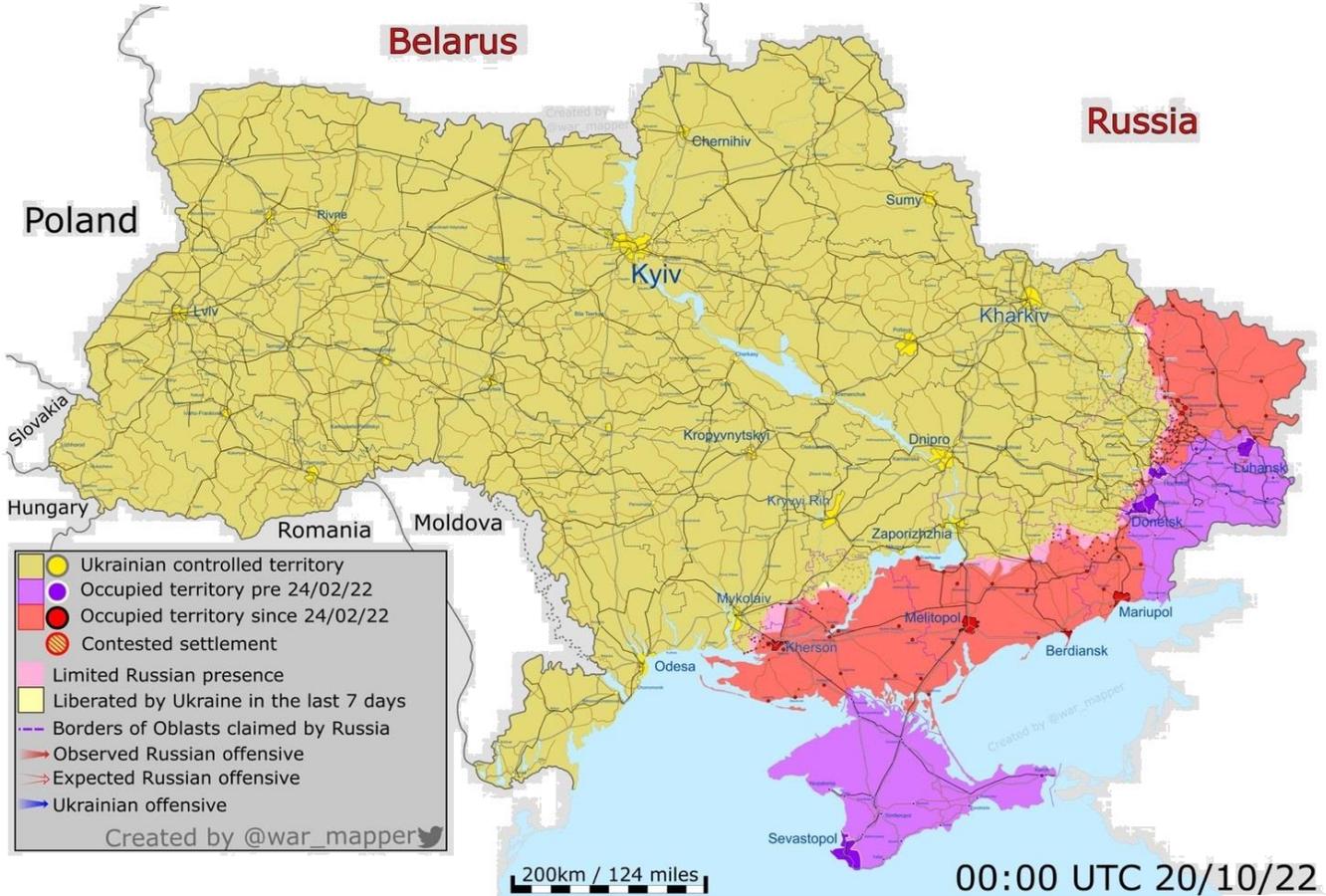


ECONOMICS OF WAR: OCTOBER

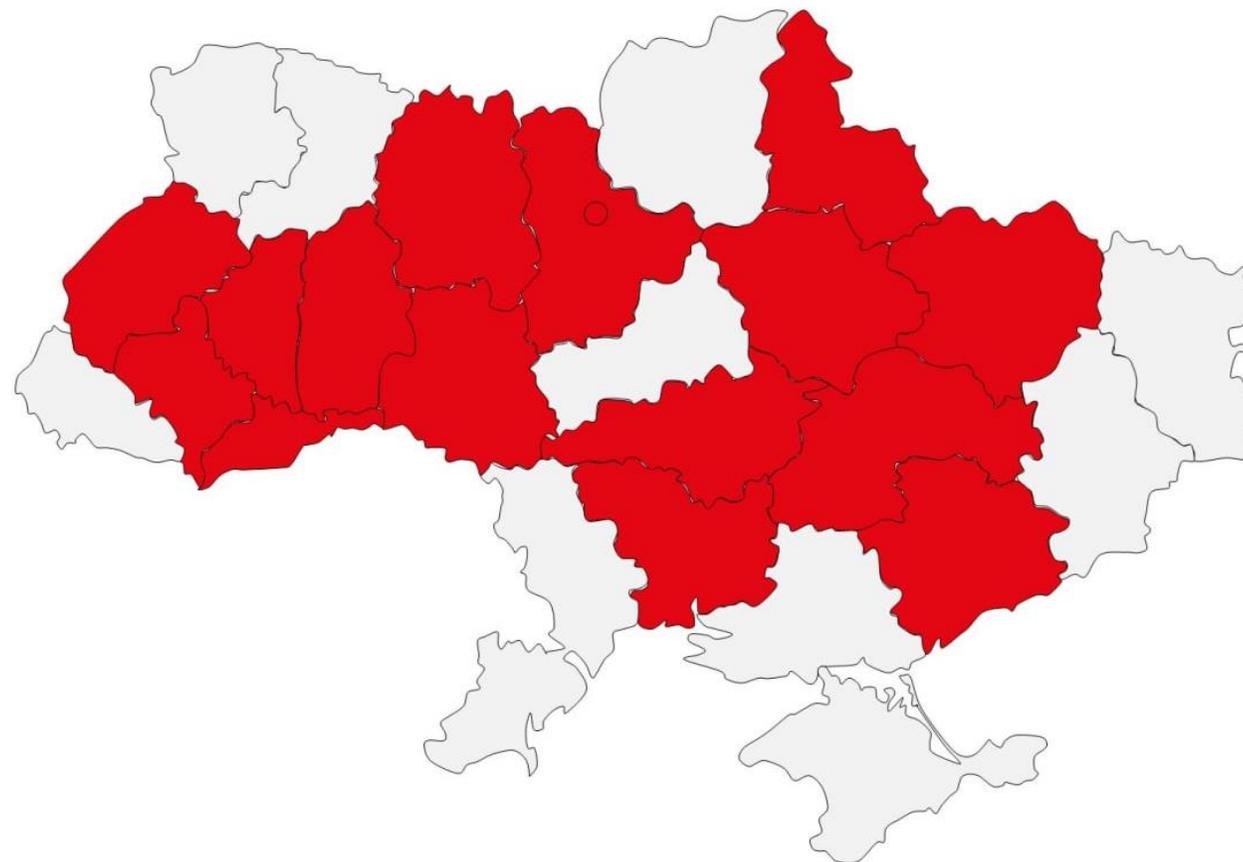
20/10/2022
Dmytro Goriunov

Business defies the bombs

CRIMEAN BRIDGE AND IRANIAN DRONES



THE LARGEST HIT ON THE ENERGY INFRASTRUCTURE

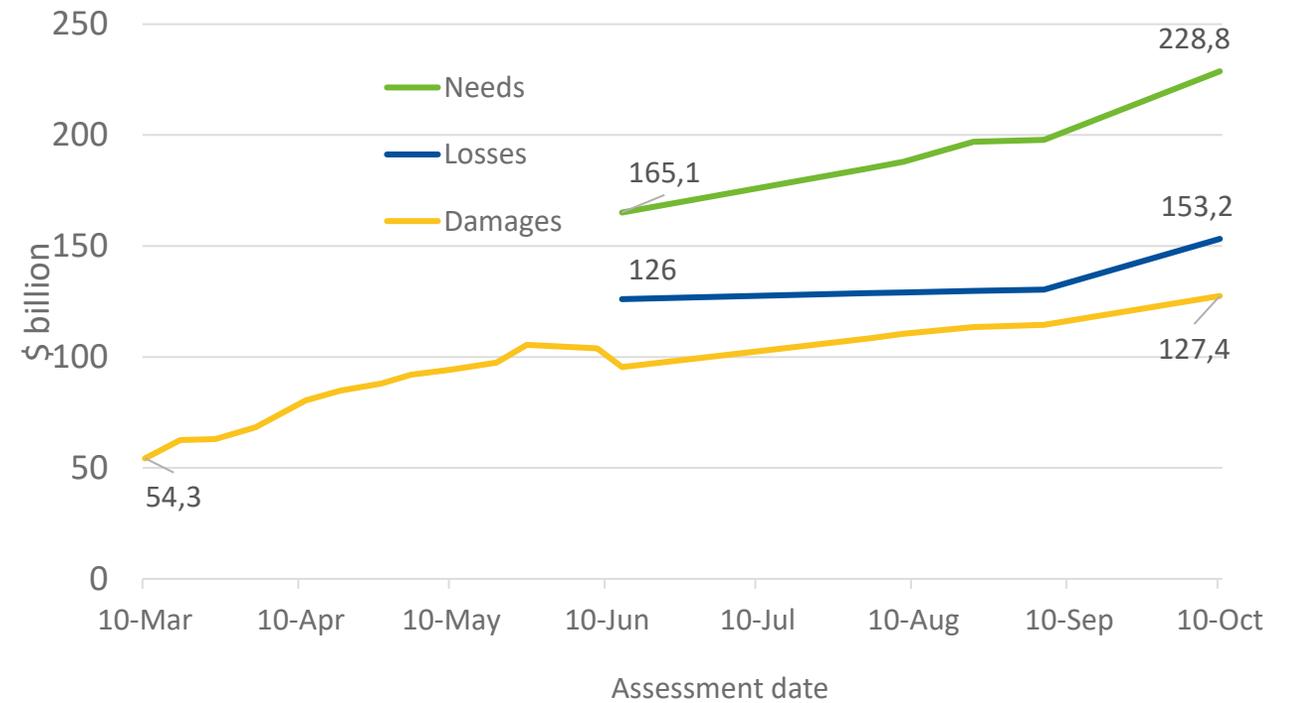


Джерело: Національна поліція України, Генштаб ЗСУ, Офіс Президента України, ДСНС.
Наведено останні наявні дані. Дані можуть уточнюватись.



t.me/uawarinfographics

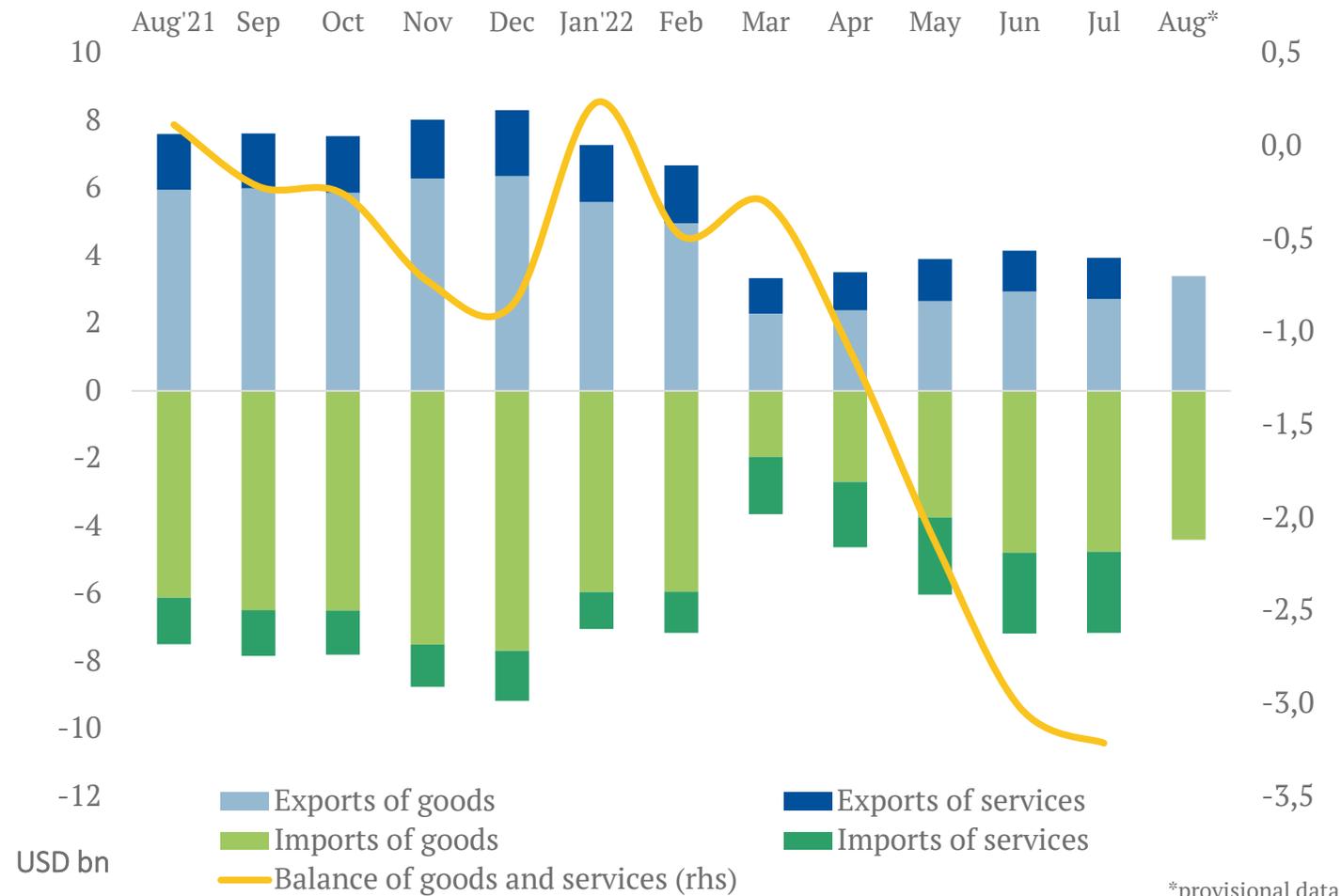
DAMAGES AND LOSSES INCREASE



ECONOMIC FORECASTS IMPROVES

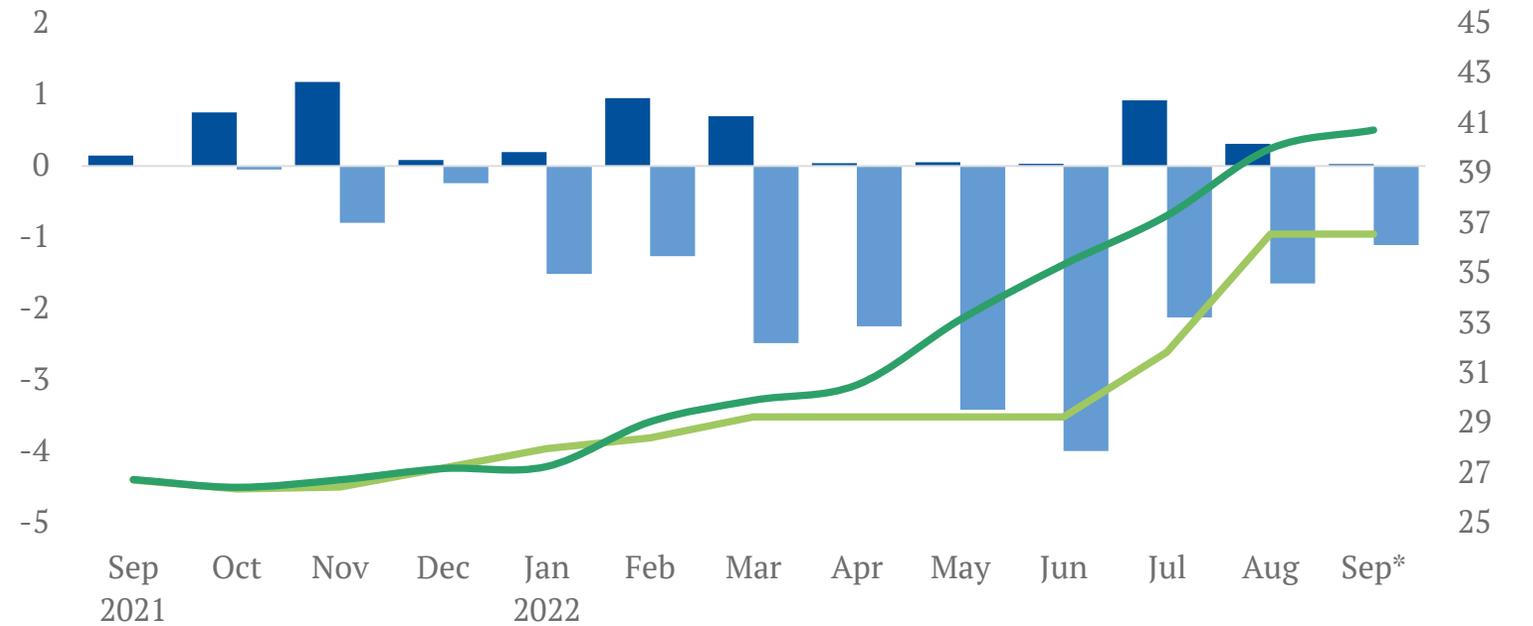
- Q1-3 GDP -30%;
- 2022 GDP expected to fall by 33%;
- Harvesting is finishing;
- New routes are being developed;
- Grain initiative may end.

BALANCE OF PAYMENTS IS IMPROVING



*provisional data
Source: NBU

NBU SELLS LESS CURRENCY



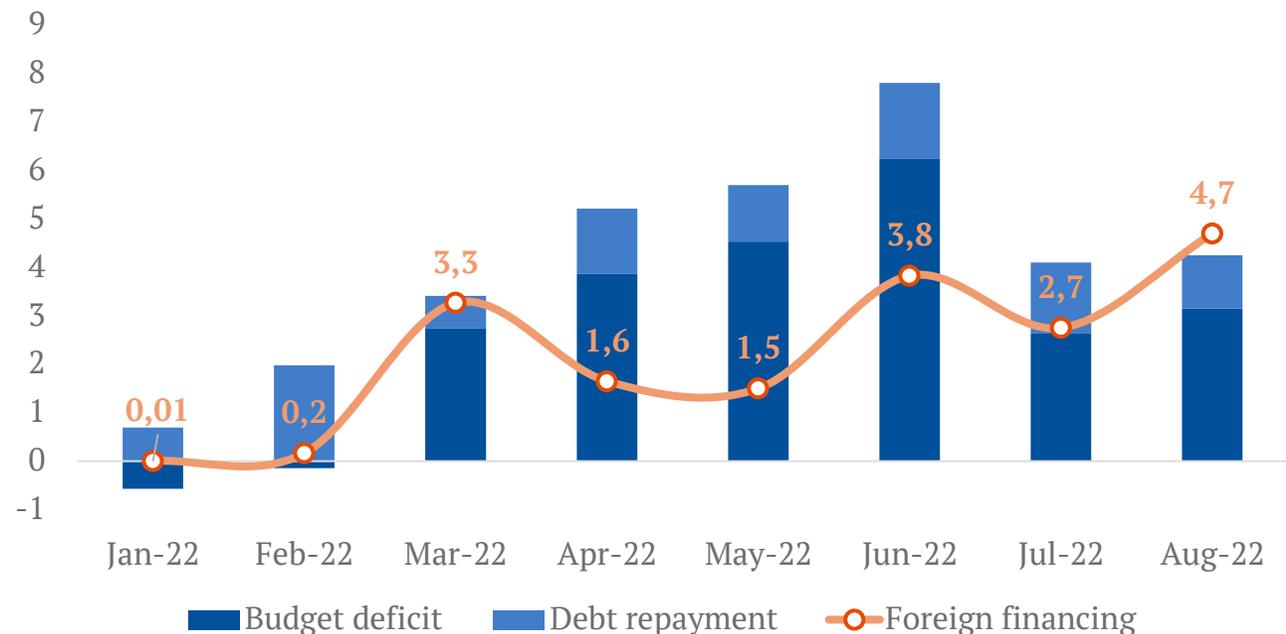
■ FX purchase by the NBU, USD bn ■ FX sale by the NBU, USD bn
— Official exchange rate (rhs) — Market exchange rate (rhs)

*First 3 weeks



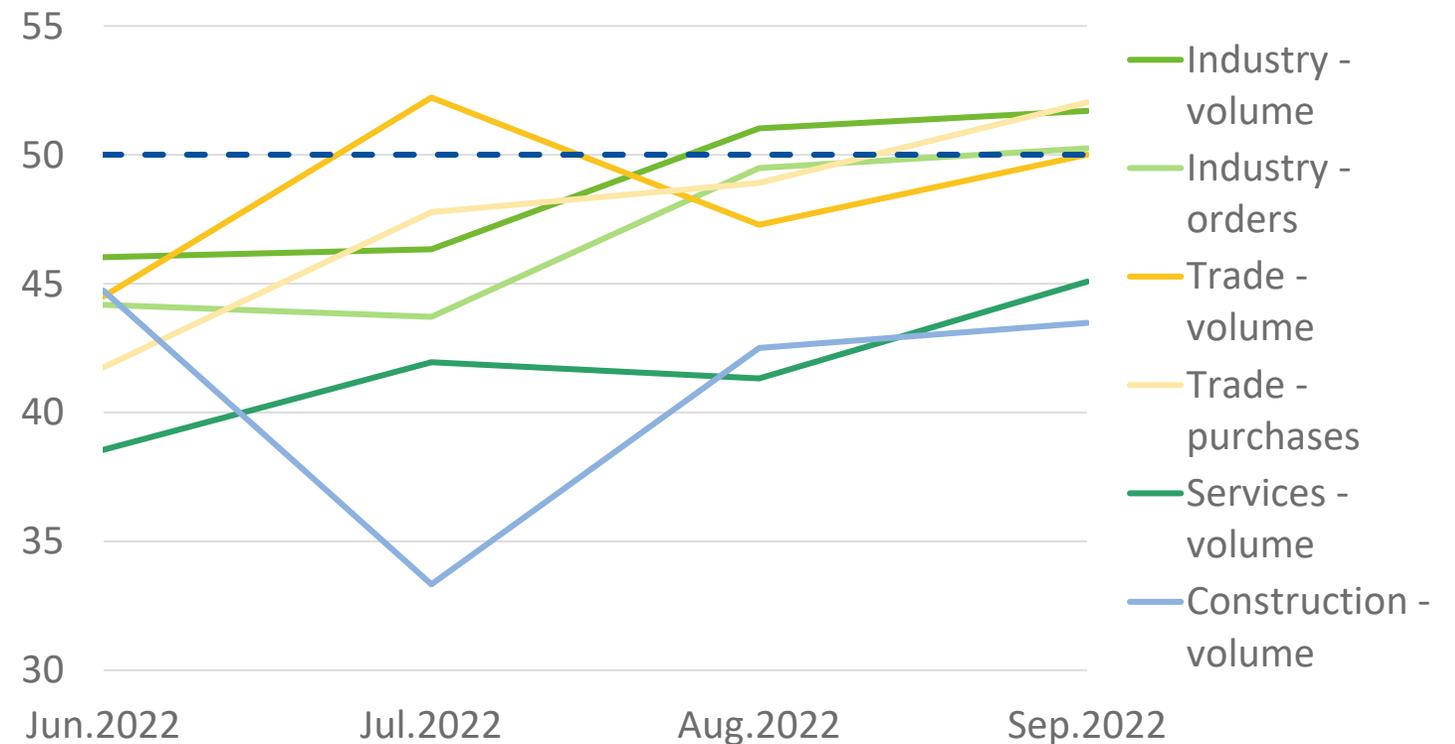
FOREIGN AID INFLOWS SET A RECORD

- Import VAT became the largest source of revenue;
- Expenses restored;
- Foreign aid peaked;
- In total, \$19,4 billion received, \$16,6 billion more to come



BUSINESS DEFIES THE BOMBS

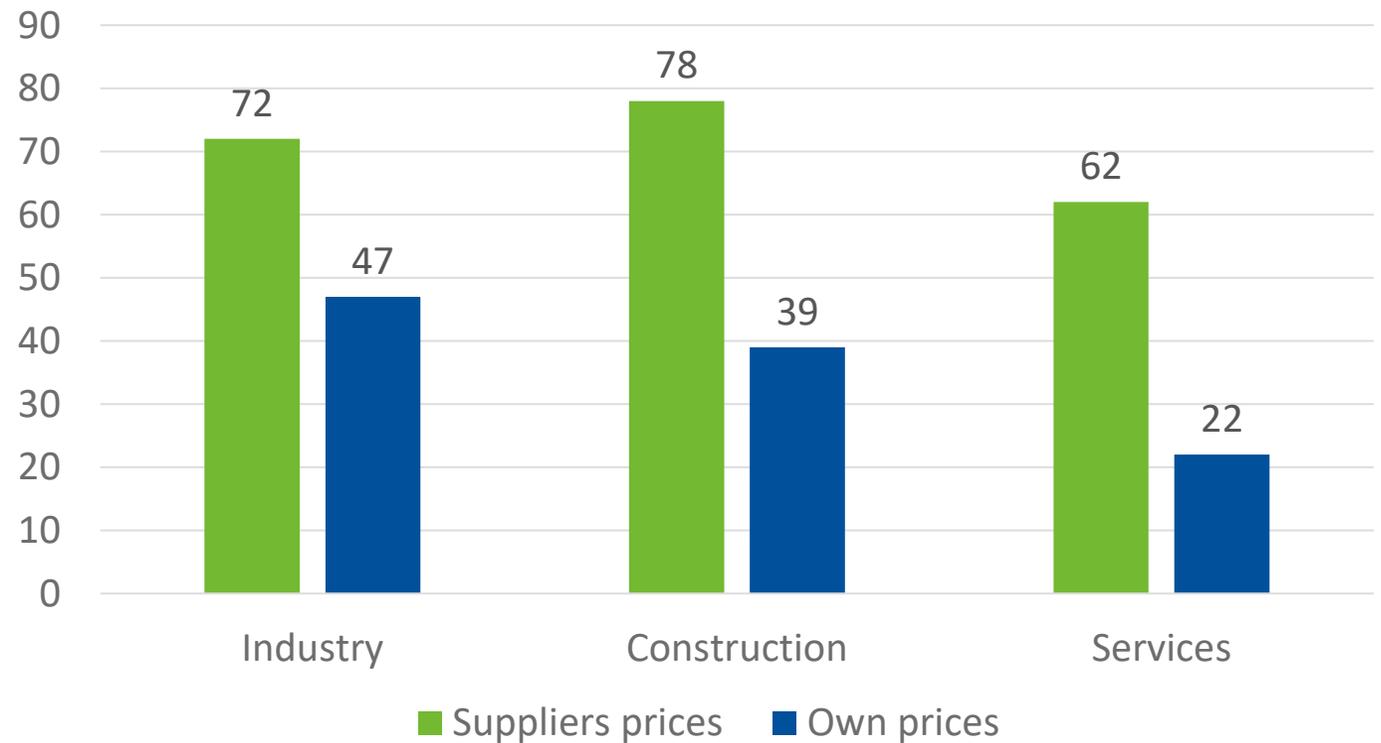
- Expectations continue to improve, best improvement – in trade
- Driver: optimism of retail and industry regarding volumes and new orders
- All sectors expect further decrease in employment, >20% plan further lay offs
- The construction industry remains pessimistic about all aspects.





BUSINESS DEFIES THE BOMBS

- Expected suppliers' price growth exceeds expected growth of own prices
- This may help to restrain inflation





Officially

NBU Opens Special Account to Raise Funds for Ukraine's Armed Forces

THANKS,
AND PLEASE
DONATE TO
ZSU!

<https://bank.gov.ua/en/news/all/natsionalniy-bank-vidkriv-spetsrahunok-dlya-zboru-koshtiv-na-potrebi-armiyi>