

Oleksandr Vodoviz: Ukraine's European Integration will Contribute to Strategic Autonomy of European Metals from Russia

At the European Business Summit held on 20-21 November in Brussels, Oleksandr Vodoviz, head of the Chief Executive Officer's office of Metinvest Group, spoke about the obstacles to Ukraine's accession to the EU and the opportunities offered by the synergy of Ukrainian and European industry for both sides.



The summit is the largest and most prestigious event organised annually by the European Business Summits. Its goal is to bridge the gap between business and politics by discussing the most challenging European issues through panel discussions, exclusive interviews and interactive debates with high-profile speakers. This year's summit brought together around 120 speakers, including government representatives, members of the European Parliament, journalists, business executives from various sectors and other institutions.

Oleksandr Vodoviz participated in the "Supporting Ukraine's Future: Boosting Business Cooperation" panel. In addition to him, the discussion featured Gert Jan Koopman, director general of the European Commission's DG NEAR; Petras Austrevicius, member of the European Parliament; Taras Kachka, Ukraine's deputy minister of economy; and Dennis Bazilevych, GR director at Nova Poshta Global. The aim of this panel was to reimagine Ukraine's future with a focus on innovation and modernisation, enabling industry to develop more actively during the country's accession to the EU.

The head of the Metinvest CEO's office commented that before the war, the Group, which employs around 120,000 people, contributed around 5% of Ukraine's GDP. Since the beginning of the full-scale invasion, it has lost nearly 50% of its operations, including those in Mariupol and Avdiivka. Currently, Metinvest employs around 60,000 people across Ukraine, Italy, the US, Bulgaria and the UK. Some 12,000 of the Group's employees are serving in the armed forces of Ukraine, and tragically, around 1,000 have died. Metinvest's enterprises are operating under the threat of shelling, with some facilities located just 10 kilometres from the front line.

Oleksandr Vodoviz emphasised the importance of entering the EU market, particularly as Ukraine is fighting Russian aggression. He said: "Ukraine has the largest resource base on the European continent, and we can offer Europe access to this. In return, we seek access to Europe's technologies and financial system to implement projects both in Ukraine and the EU. We do not need free money: we are ready to compete. We are ready to be part of Europe's economic society and wish this accession process to be completed as soon as possible."

The head of the Metinvest CEO's office noted that the main obstacle for Ukraine on its way to European integration is, of course, the war. He said: "We cannot simply turn a blind eye to the war. Our government has its homework: to complete all the procedures for accession to the European Union, including monitoring, enforcement of laws and so on."

Oleksandr Vodoviz stated that the Group is ready to invest in Europe and expand its market presence, including

steel production. He said: “We are negotiating with several European companies to enter Ukraine. We are currently in the process of merging and acquiring some European steel assets since we have a large resource base and aim to utilise it properly.”

Ukraine’s European integration will contribute to the strategic autonomy of European metals from Russia. The head of the Metinvest CEO’s office concluded: “Why do Europeans want to have us? Because it provides them with security from the Russians in the steel industry. We share a mutual interest in cooperation and see many opportunities for synergy. The EU’s support programme for Ukraine is an excellent tool for rebuilding our industry. We want to become part of this programme and are ready to participate in it with environmental and technological projects.”

<https://metinvestholding.com/en/media/news/vrontegracya-ukrani-spriyatime-zabezpechennyu-strategchno-avtonom-vropejsjko-metalurg-vd-ros-oleksandr-vodovz>