



## Business resilience in Ukraine: challenges and lessons learned

SEPTEMBER 23, 2026

# Agenda

- 1 Business resilience in Ukraine – general context

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- 2 How businesses in Ukraine navigate through ongoing challenges – research results

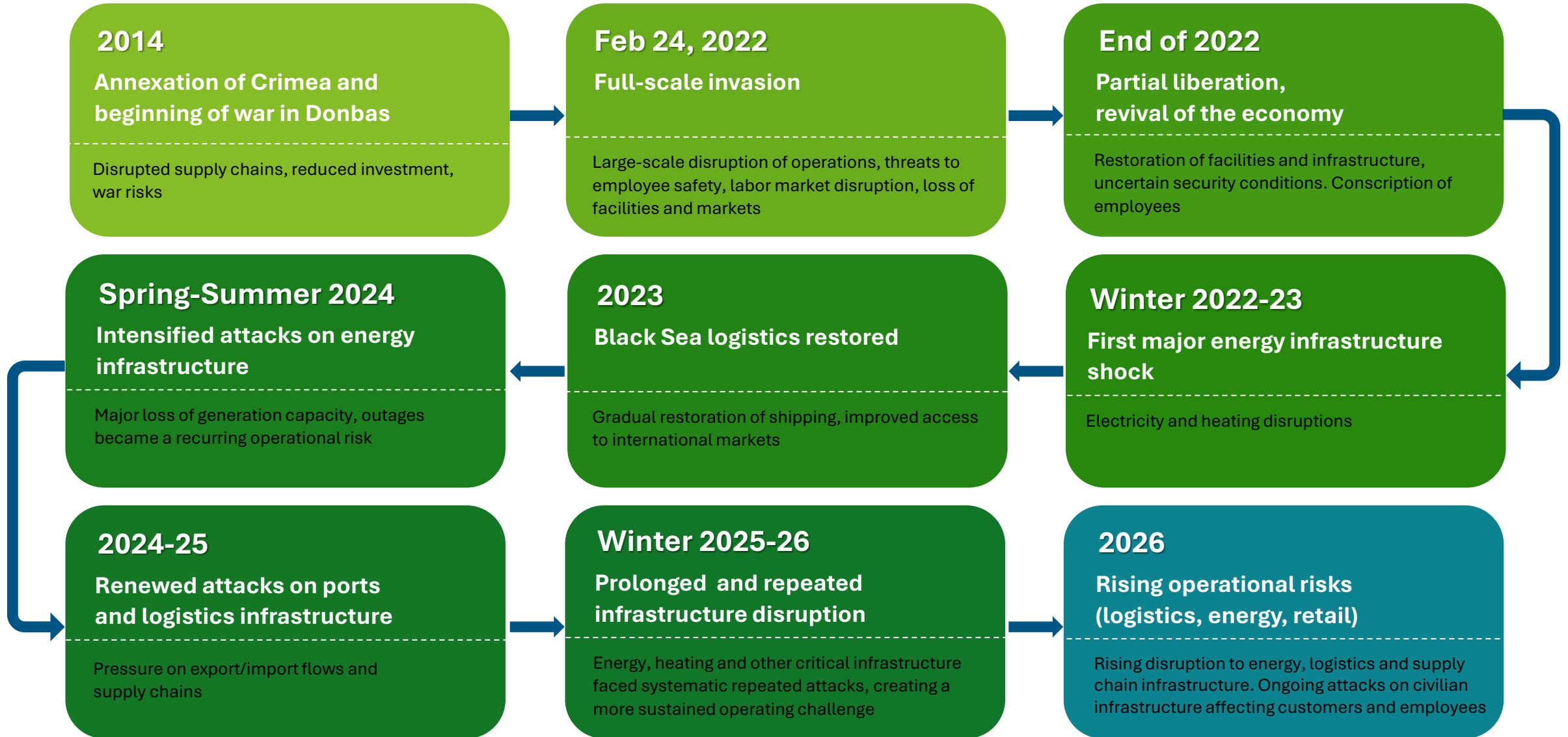
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- 3 Ensuring business resilience - lessons learned from Ukraine

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- 4 Strengthening resilience for prolonged and repeated shocks – key takeaways

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- 5 Q&A session

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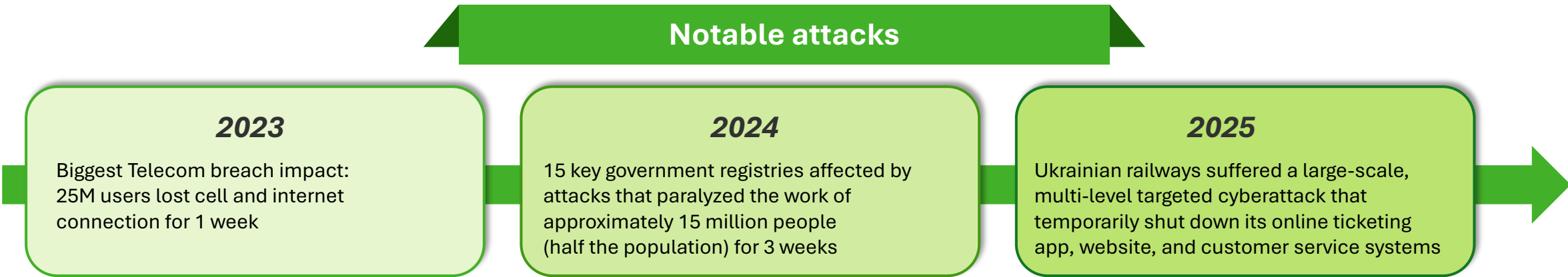
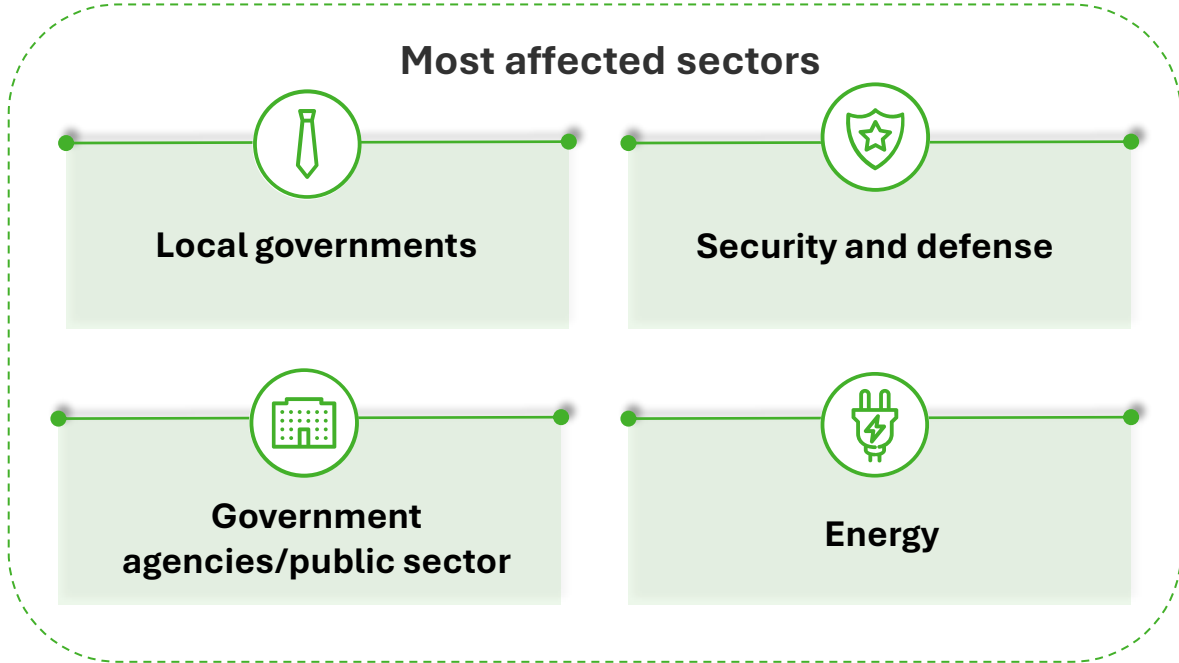
# Business resilience in Ukraine – major disruption moments and their impact



# Cyberattacks became another front of the war, testing business resilience every day

Number of cyber incidents **has been increasing** since 2022

| Year    | No. of incidents | % change         |
|---------|------------------|------------------|
| 2021    | 1,348            | —                |
| 2022    | 2,185            | +62%             |
| 2023    | 2,541            | +16%             |
| 2024    | 4,293            | +69%             |
| 2025    | 5,927            | +38%             |
| H1 2026 | 3,309            | +9.6% vs H1 2025 |



Despite the scale of challenges, businesses managed to navigate through uncertainty



**87 507** – total number of air raid alerts in Ukraine since February 24, 2022<sup>1</sup>

**2 328** – in Kyiv

**01:37:31** – average duration of air alerts



In January 2026, residents in many regions had access to electricity for **only a few hours a day** due to massive attacks.<sup>4</sup>



More than **13,000 missiles** of various types have been launched at Ukraine since the start of the full-scale invasion by Russian forces<sup>3</sup>



Around **6,000** buildings in Kyiv were left **without heating** in January 2026<sup>2</sup>

Despite unprecedented disruptions, Ukraine's critical infrastructure, economy, and businesses continued to function and adapt

| Railways                                                                                                                                                                                                                                                                                                                       | Banking system                                                                                                                                                                                                                                                                                     | Electricity                                                                                                                                                                                                                                                           |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <ul style="list-style-type: none"><li>• 95% of domestic passenger trains arrived on time in the first half of 2025, despite ongoing war<sup>5</sup></li><li>• Evacuated millions of passengers during the first months of the war</li><li>• Became a gateway for travelers to/from the EU as airports were shut down</li></ul> | <ul style="list-style-type: none"><li>• Maintained financial stability and liquidity despite unprecedented economic and operational disruption</li><li>• Ensured uninterrupted payment operations</li><li>• Kept ATMs and key branches operational even during blackouts (Power Banking)</li></ul> | <ul style="list-style-type: none"><li>• Restored electricity rapidly following large-scale attacks</li><li>• Maintained system balance despite significant generation capacity losses</li><li>• Accelerated deployment of distributed and backup generation</li></ul> |

Sources: 1- Statistics of Air Alarms; 2- Slovo i Dilo, How the number of buildings without heating in the capital changed in January-February 2026; 3 - TSN, Terrifying figures: how many missiles, drones, and bombs Russia has launched against Ukraine during four years of war; 4 - United Nations Ukraine, Energy attacks amid an unusually harsh winter are exposing Ukraine’s civilians to extreme hardship, UN human rights monitors say; 5 – Interfax-Ukraine, Ukrzaliznytsia increases passenger traffic by 1.2% in H1 2025

# The resilience of businesses in Ukraine is the result of difficult compromises and has its cost

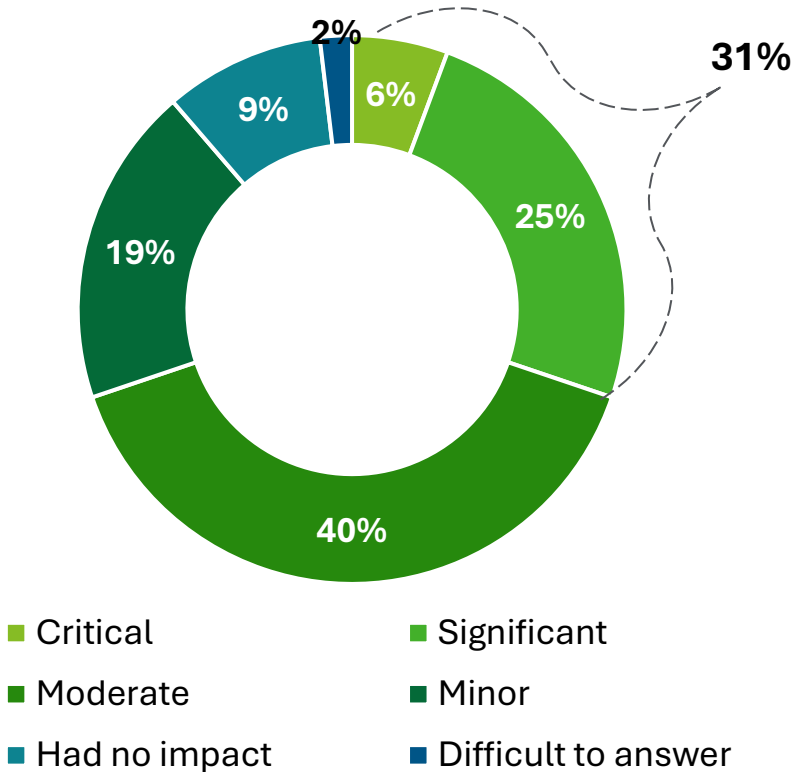
Findings from a study by Deloitte Ukraine and the American Chamber of Commerce in Ukraine (February 2026)



Approximately one-third of companies reported a critical or significant impact of power outages on their financial performance. Most respondents allocated up to 5% of total expenses to maintaining business resilience.

What **impact** did power outages have on your company’s **financial results** during the period from September 2025 to January 2026?

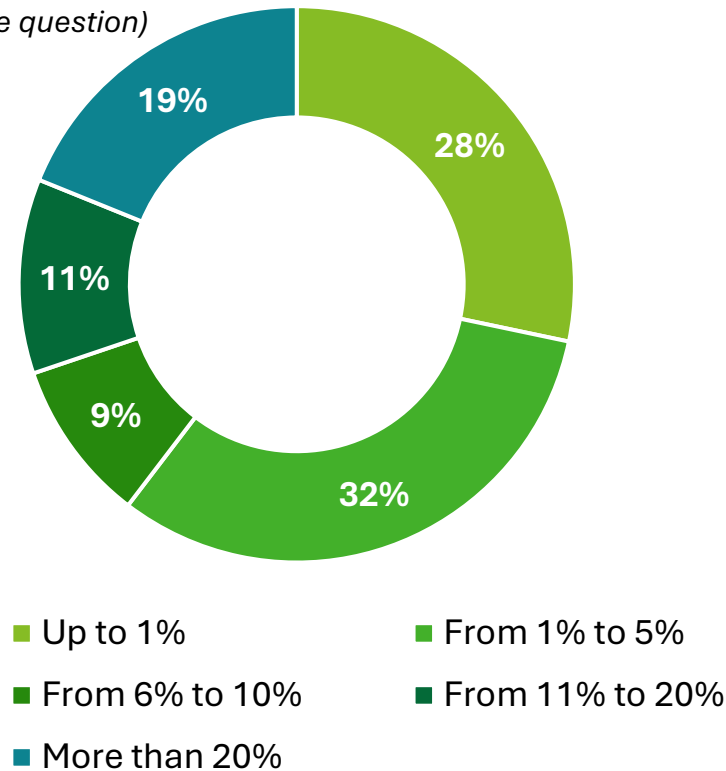
(single-choice question)



Sample (n = 53)  
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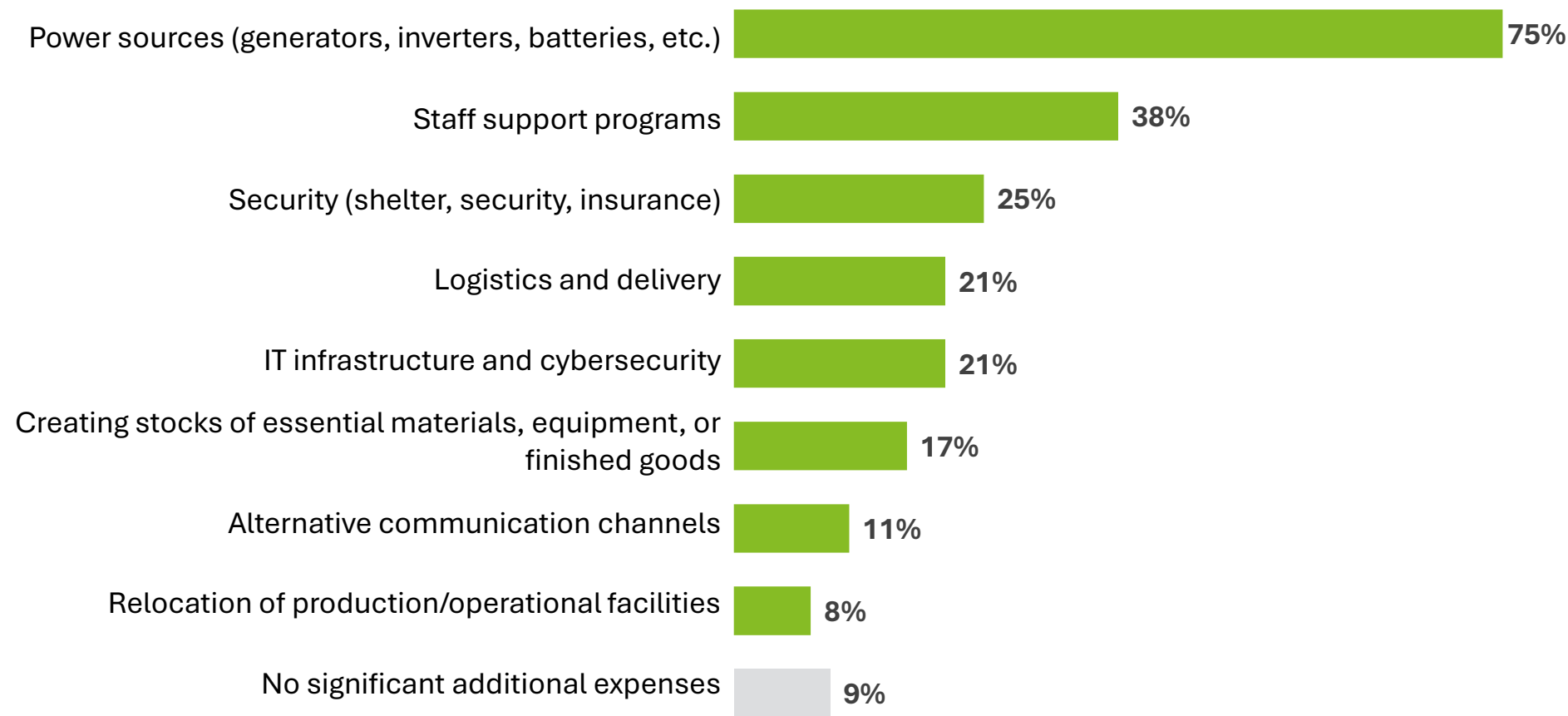
What share of your company’s **total expenses was allocated to resilience measures** (energy independence, staff safety, relocation, backup communication channels, etc.) during the period from September 2025 to January 2026?

(single-choice question)



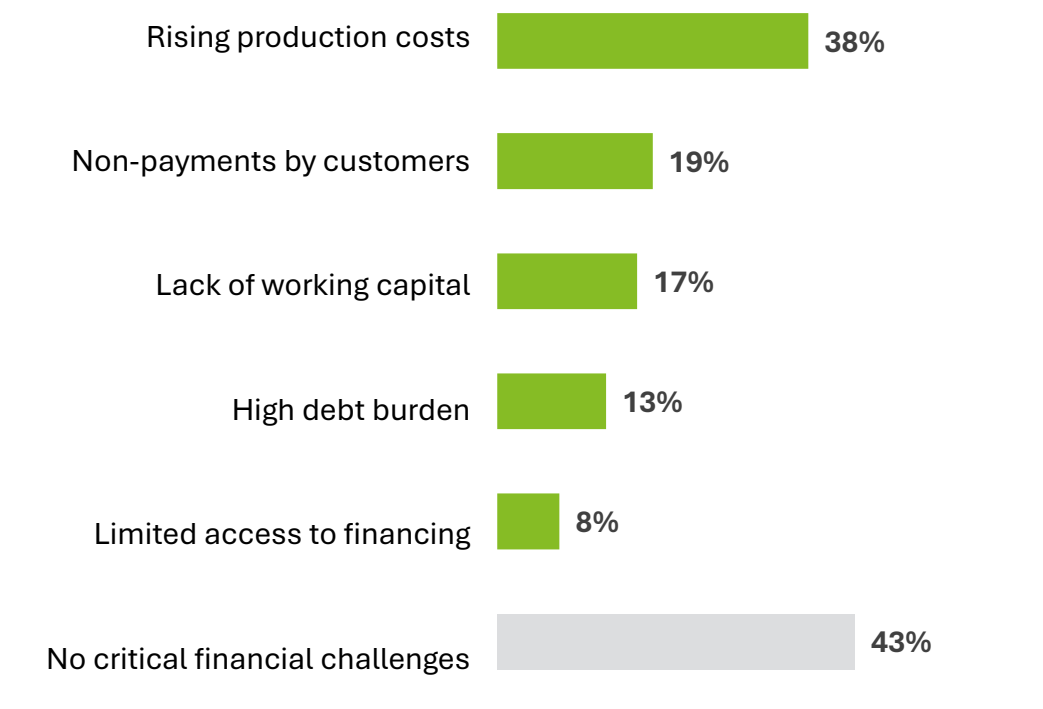
Additional expenses were primarily directed toward securing alternative power sources, as well as supporting staff and ensuring safety.

What **additional expenses related to resilience measures** have been the most significant for your business between September 2025 and January 2026?  
*(multiple-choice question)*

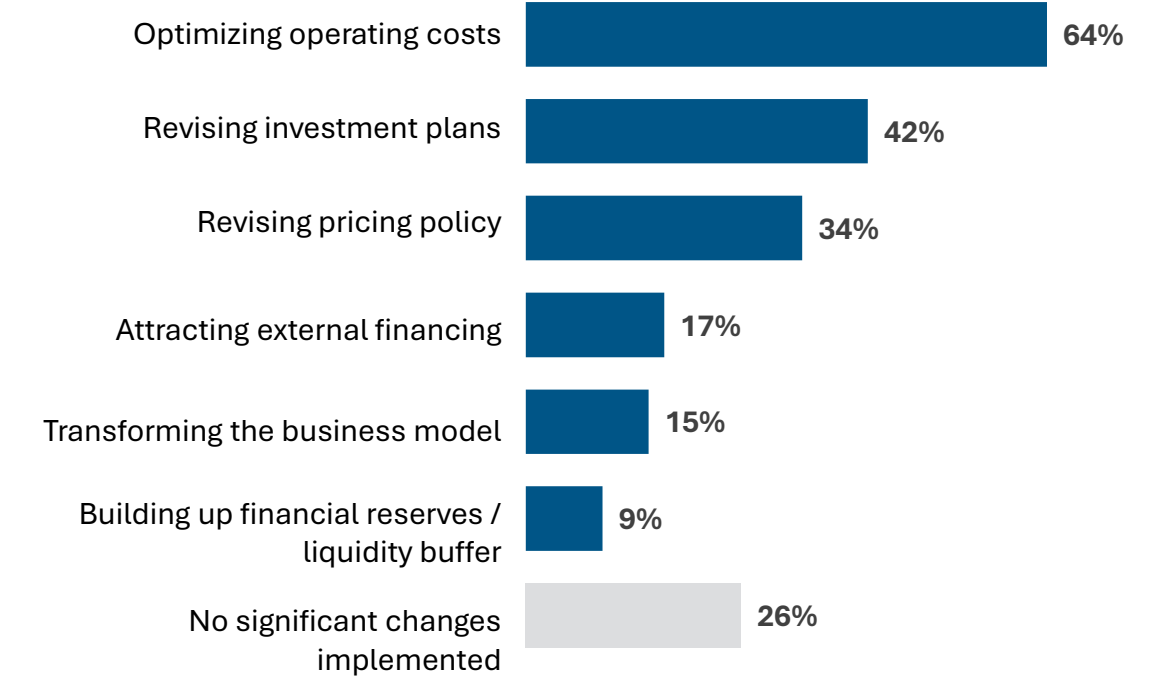


The most critical financial challenge was the increase in production costs. Companies were responding by optimizing operating expenses, revising investment plans, and adjusting pricing strategies. Salary payments have remained on schedule.

What financial challenges are currently **the most critical** for your business?  
*(multiple-choice question)*



How is your company currently **adapting** to the financial challenges caused by the war, shelling, and energy supply instability?  
*(multiple-choice question)*

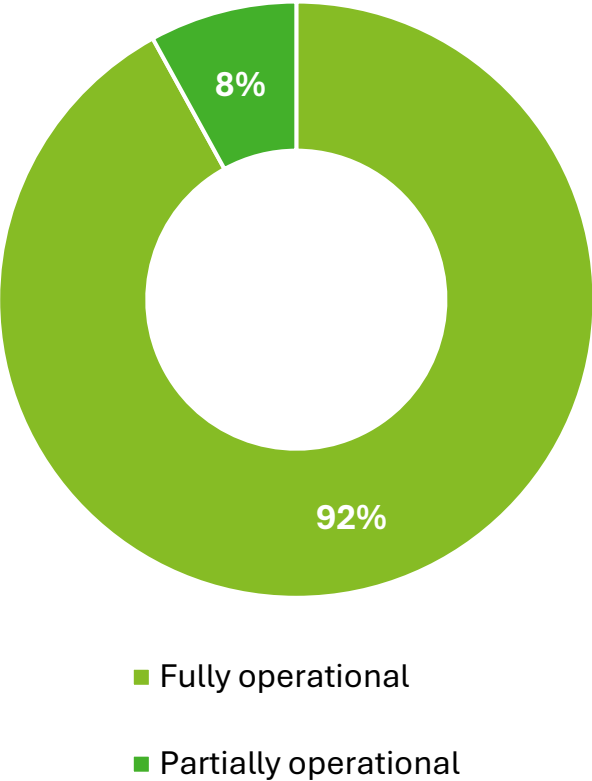


In **92%** of companies, financial challenges **have not affected the timely payment of employee salaries**

Business continuity depends on the ability to ensure employee safety, maintain critical operations, and adapt to persistent infrastructure disruptions. Despite these pressures, majority of companies remain fully operational\*

How **operational** are businesses in Ukraine?

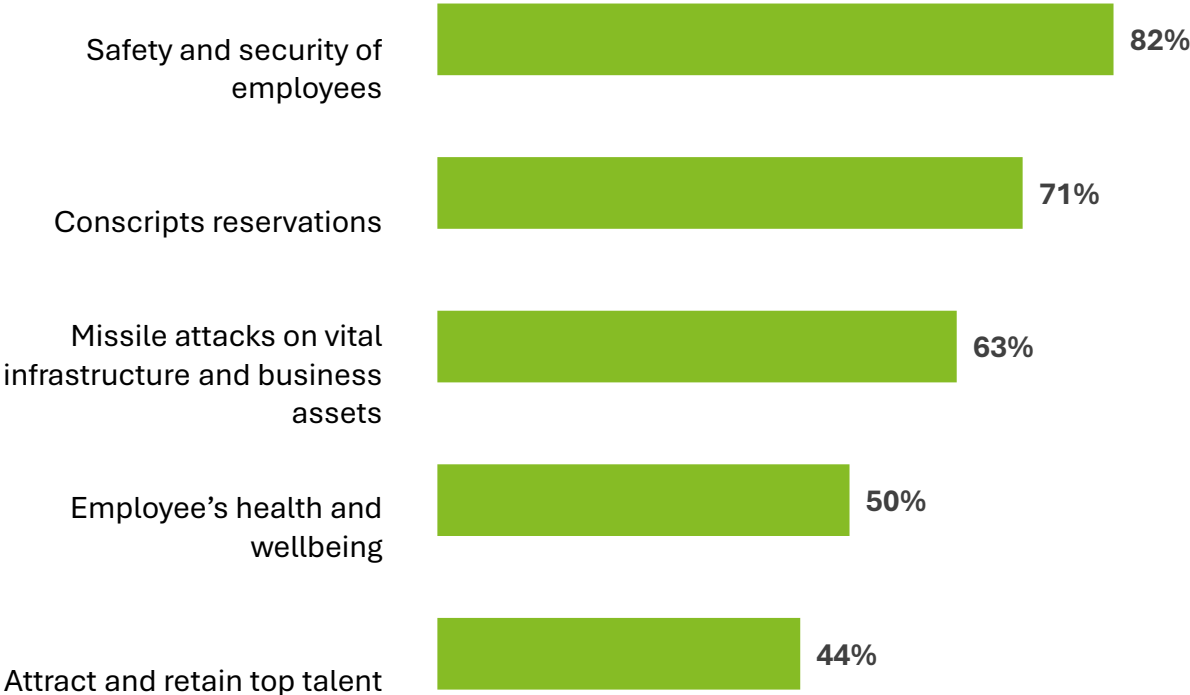
(single-choice question)



Sample (n = 112)  
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What are the **current challenges** regarding doing business in Ukraine?

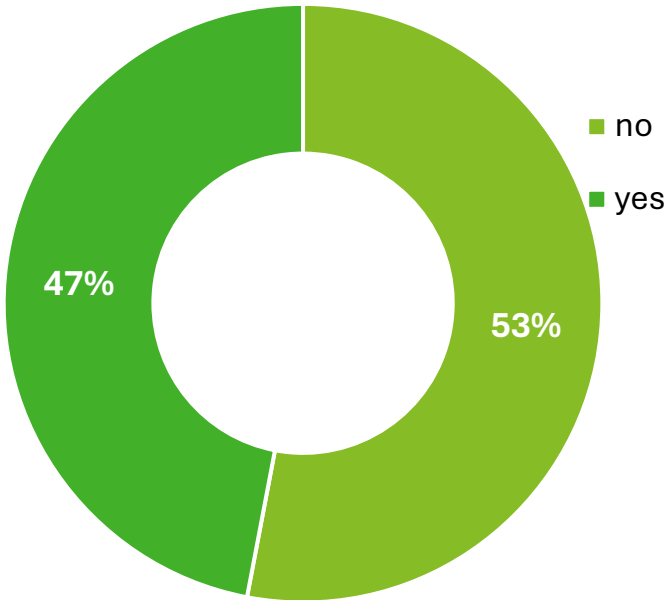
(multi-choice question)



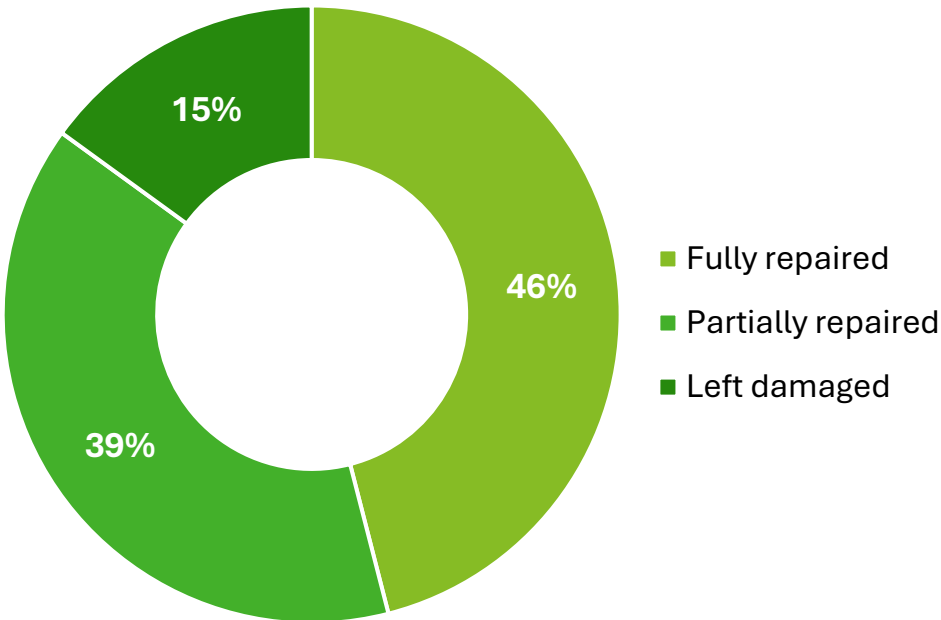
\*Source: AmCham/Citi Survey Results – Doing Business in Wartime Ukraine. June 2026

Operational resilience required difficult choices on what to restore, relocate, or replace\*

Have your company’s plants/factories/facilities/warehouse/offices **been damaged** during more than 4 years of full-scale war in Ukraine?  
*(single-choice question)*



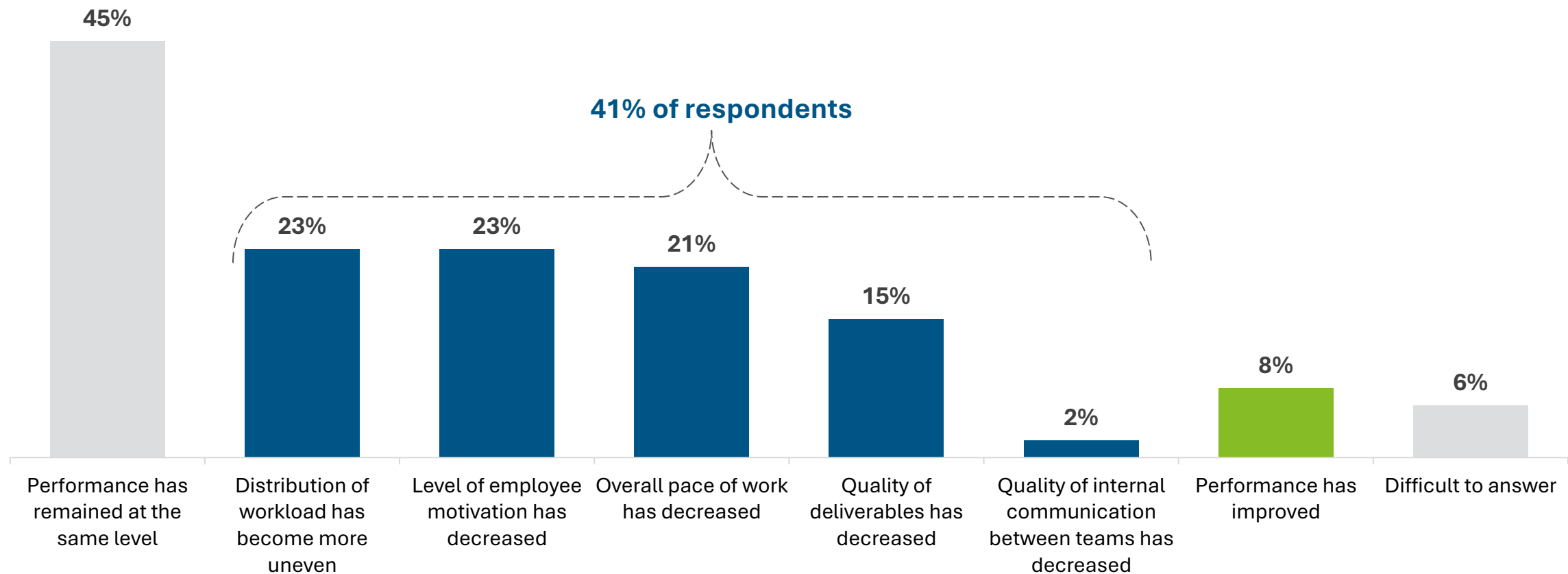
Were your company’s assets **repaired**?  
*(single-choice question)*



85% of damaged assets have been **fully or partially repaired**

The share of leaders who did not observe changes in employee productivity is nearly the same as the share of those reporting challenges related to uneven workload distribution, declining staff motivation, reduced work pace and quality, and lower communication effectiveness.

How has employee **productivity** changed in your company between September 2025 and January 2026?  
*(multiple-choice question)*

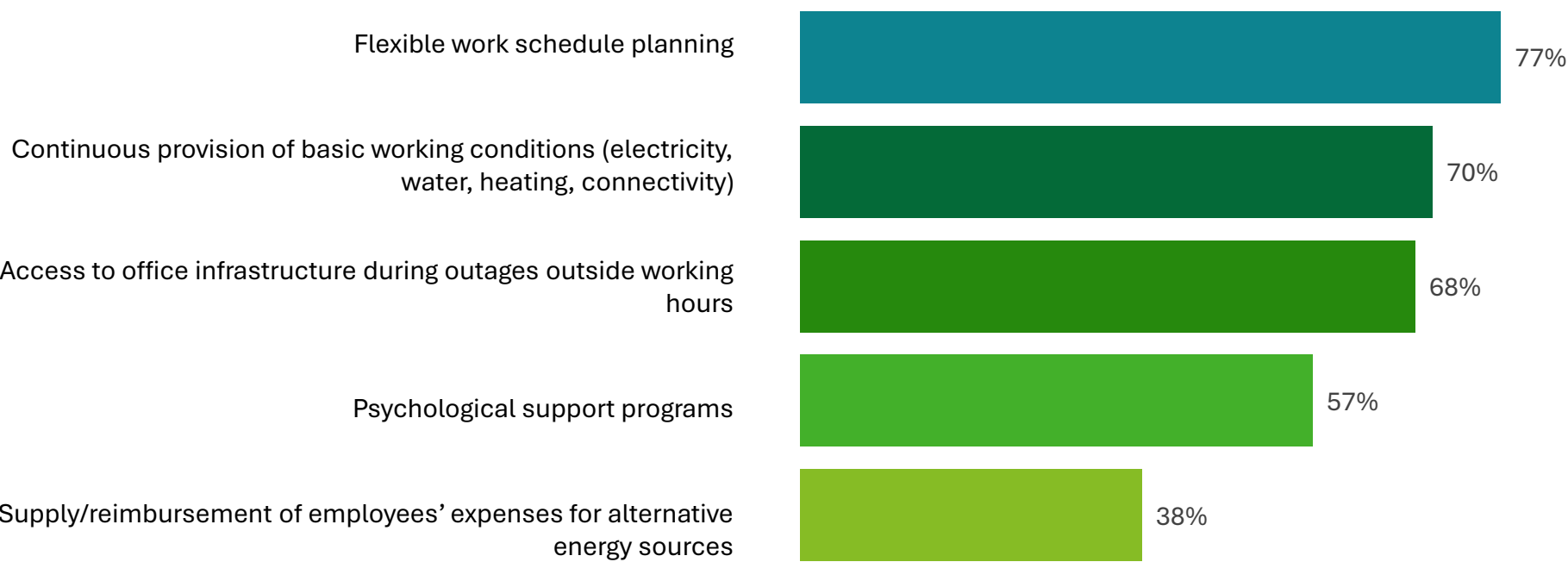


Sample (n = 53)

To support employees, companies implemented flexible work schedules, provided essential working and living conditions, and offered psychological support

What employee **support programs** has your company implemented to ensure safety and productivity in the current environment?

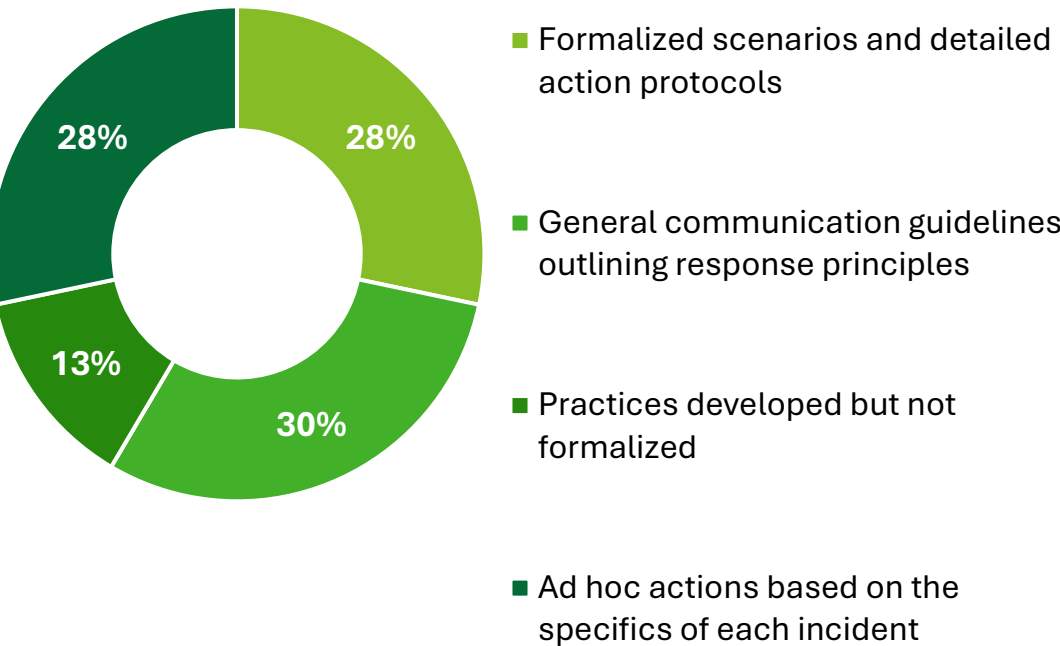
*(multiple-choice question)*



INTERACTION WITH CUSTOMERS

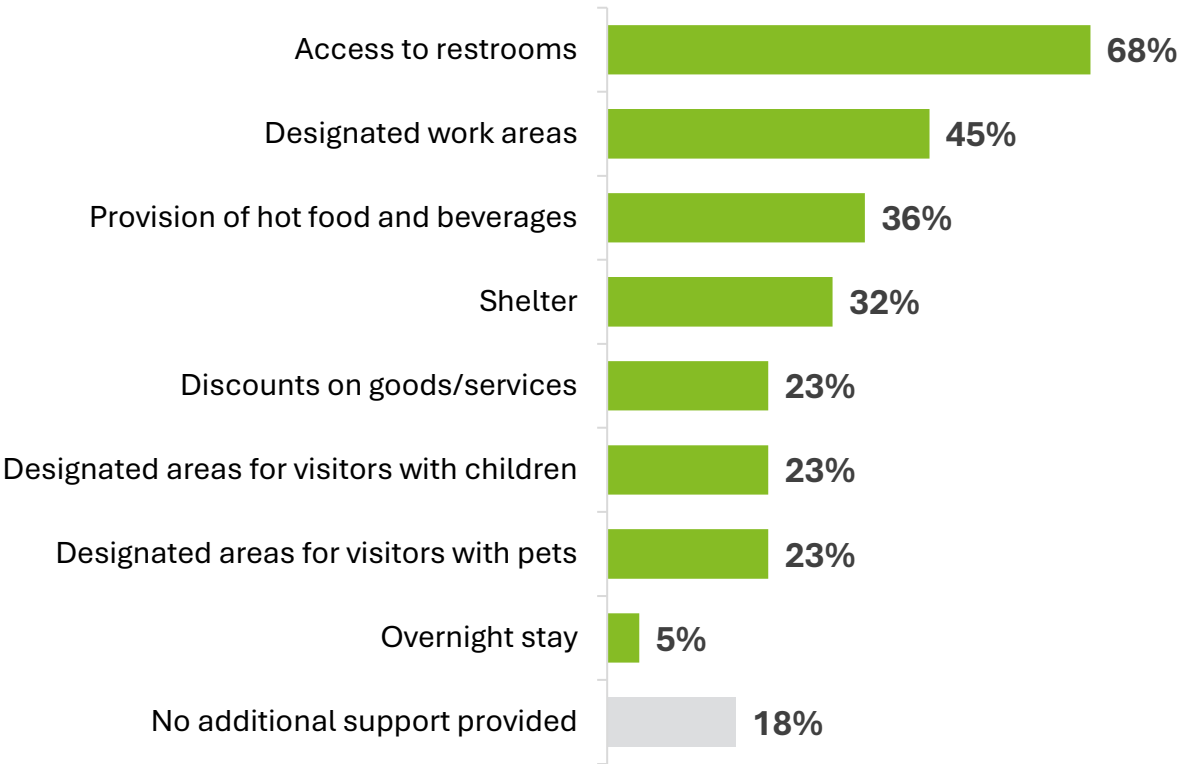
72% of companies have established customer communication guidelines for crisis situations, while businesses with physical customer touchpoints additionally provided basic amenities such as restrooms, workspace, food and beverages, or shelter.

Does your company have special scenarios or **rules for crisis communications** with customers?  
*(single-choice question)*



Sample (n = 53)

What **types of support** does your company provide to **customers** or other visitors at physical customer touchpoints?  
*(multiple-choice question)*

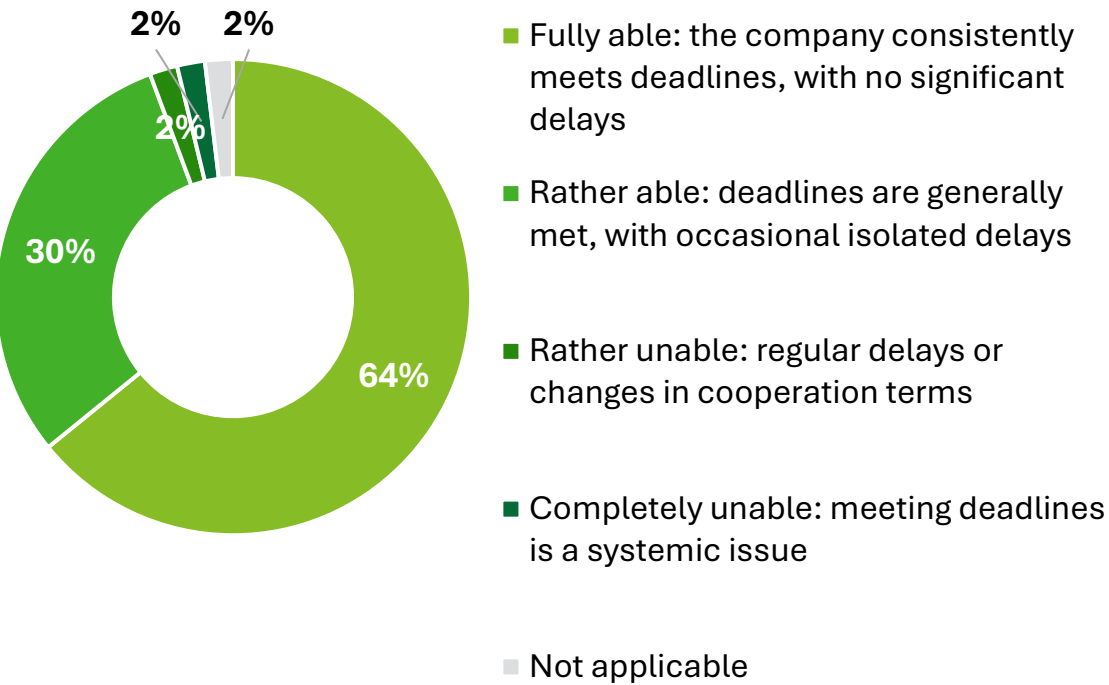


Sample (n = 22)

INTERACTIONS WITH PARTNERS

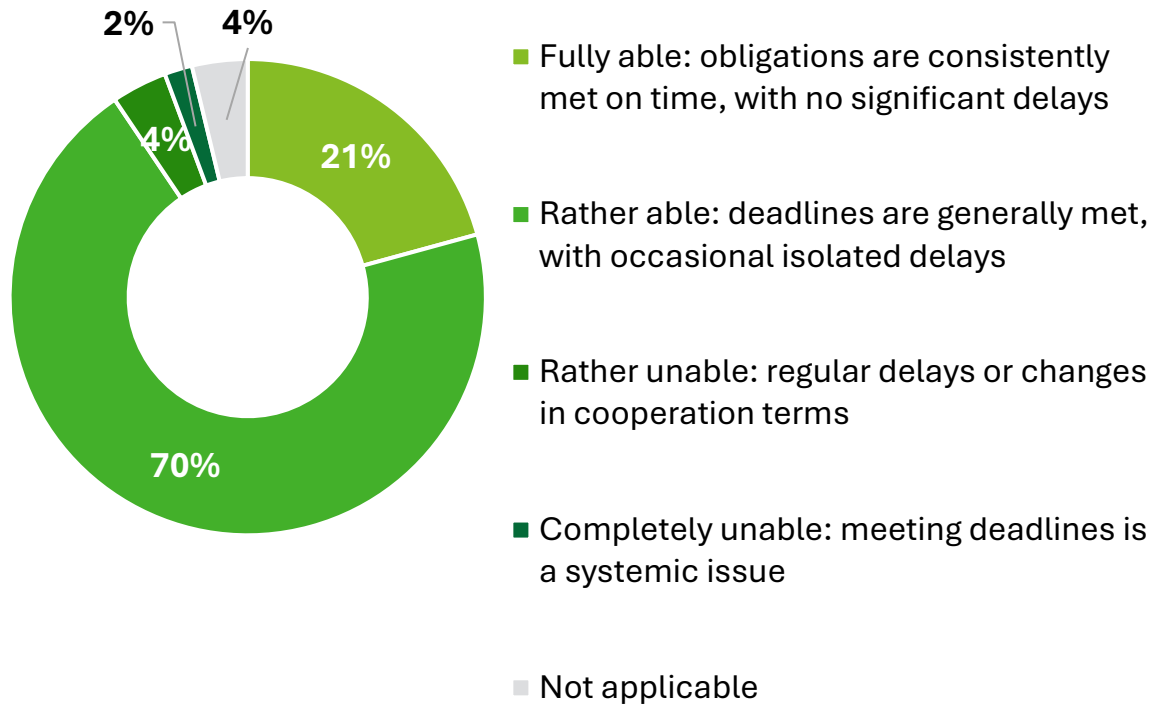
Most companies were able to meet their contractual obligations to partners on time, while their counterparties—although more frequently experiencing isolated delays—generally remained capable of fulfilling their commitments.

To what extent is **your company** able to meet deadlines for fulfilling obligations to partners under current conditions?  
*(single-choice question)*



Sample (n = 53)

To what extent are your **business partners** and **counterparties** able to meet their obligations to your company on time?  
*(multiple-choice question)*

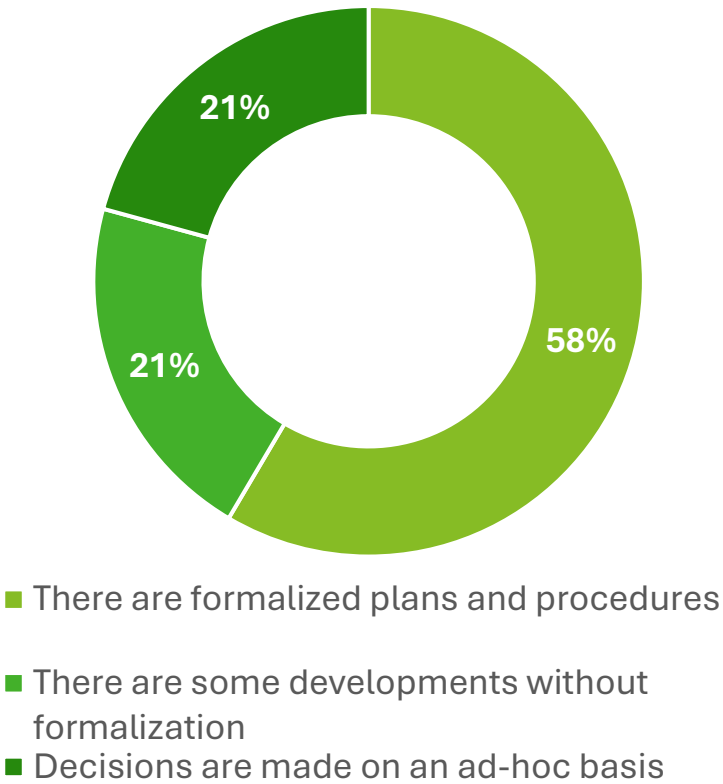


**Business continuity is no longer a contingency - it is a prerequisite for staying operational**



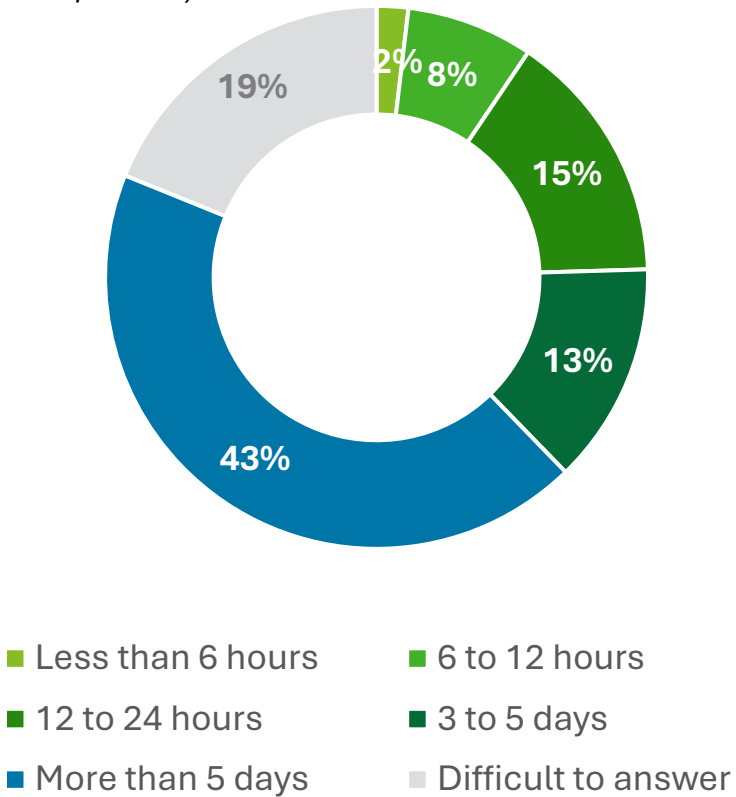
Around 60% of companies have formalized continuity plans in place, while one in five still operates reactively. More than 40% of companies were able to maintain key processes during prolonged power outages lasting more than five days.

How is business **continuity managed** in your company?  
*(single-choice question)*



Sample (n = 53)

How long is your company **able to maintain** key business processes in the event of prolonged power outages?  
*(single-choice question)*



# What we Learned from businesses in Ukraine: patterns of resilience and adaptation

| Challenge / shock                                                                                                                           | How businesses responded                                                                                                     |
|---------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------|
|  <b>Disruption to energy supply</b>                        | Distributed generation, adoption of RES technologies, generators and alternative backup sources, improving energy-efficiency |
|  <b>Physical security risks / damage to facilities</b>     | Relocation of operations, geographically dispersed sites, backup premises, private air defense units                         |
|  <b>Displacement / loss of workforce</b>                   | Remote and hybrid work, recruitment from broader talent pools, upskilling/reskilling                                         |
|  <b>Employee safety and wellbeing challenges</b>           | Shelters (including mobile) and security protocols, employee wellbeing/assistance programs, emergency preparedness trainings |
|  <b>Supply chain and logistics disruptions</b>             | Alternative suppliers and routes, increased safety stocks, multiple logistics partners, redesign of distribution networks    |
|  <b>Changes in customer demand / purchasing behavior</b> | Revised product/service portfolios and positioning, stronger customer communication                                          |
|  <b>Financial and cost pressures</b>                     | Operating-cost optimization, investment reprioritization, alternative financing                                              |

# Strengthening resilience for prolonged and repeated shocks – key takeaways

1

## **Robust business continuity planning and continuous testing**

Scenario-based plans, clearly defined critical processes, regular stress-testing and continuous updating based on lessons learned.

2

## **Energy and operational autonomy**

Distributed generation, backup power, energy storage and redundancy across critical operational infrastructure.

3

## **Financial resilience and access to contingency funding**

Liquidity buffers, pre-arranged financing and access to affordable capital for resilience and recovery investments.

4

## **Ecosystem cooperation and coordination**

Structured cooperation with local authorities, critical infrastructure providers, suppliers and other businesses to coordinate response and secure essential resources.

5

## **Organizational agility and workforce resilience**

Flexible operating models, cross-training, backup roles, decentralized decision-making and employee support mechanisms.

6

## **Cybersecurity, resilient IT infrastructure**

Strengthening cyber protection, backup and recovery capabilities, redundancy of critical IT systems, incident-response protocols and employee cyber awareness.



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