Strengthening EU Support for Ukraine's Reconstruction and EU Integration

A comprehensive reconstruction plan would be vital to support Ukraine’s recovery and its path to EU membership

The EU’s strong support for Ukraine should continue for as long as necessary to safeguard its sovereignty, recovery and EU integration. The Confederation of Finnish Industries (EK) strongly supports Ukraine and its EU accession in line with the enlargement process and membership criteria.

A successful reconstruction process is essential for Ukraine’s economic recovery, resilience and accession to the EU. European businesses have a key role in this process. In this paper, EK outlines measures to strengthen the role of European businesses in supporting Ukraine’s reconstruction and advancing its path toward EU membership.

EK proposes the following measures for the EU to support Ukraine’s reconstruction

1. Developing a Strategic EU Reconstruction Plan for Ukraine

- We welcome the European Commission's leadership and encourage the development of a strategic, comprehensive and well-structured EU plan for the reconstruction of Ukraine to accelerate its recovery and EU integration.

- In practice, this strategic plan should establish a clear framework on how European industries can effectively respond to Ukraine’s reconstruction needs through concrete solutions, as identified in the Ukraine Plan. Preparing this comprehensive plan would benefit from close cross-sectoral cooperation between the different Directorates-General of the Commission, Member States, and the business community. This strategic EU reconstruction plan should effectively link European solutions with the available EU funding instruments, such as the Ukraine Investment Framework (UIF) and the Ukraine Reserve.

- Furthermore, the EU reconstruction plan should identify concrete priority sectors and projects where European companies can deliver infrastructure, energy, digital and defense-related solutions. Through these solutions anchored in European technical standards, the plan will accelerate Ukraine’s EU accession process. This alignment will also advance the implementation of the EU-Ukraine DCFTA and fully support Ukraine’s integration into the Single Market.

2. Strengthening the Team Europe Approach by Establishing an EU Business Consortium Mechanism

- The European Commission should establish an EU Business Consortium Mechanism to strengthen EU-Ukraine business cooperation and improve European companies' participation in Ukraine's reconstruction.

- The mechanism should foster a genuine Team Europe approach, bringing coherence, coordination and strategic alignment to European-led reconstruction efforts. At present, Member States and companies largely operate separately, with limited structured cross-border cooperation. The mechanism should facilitate Team Europe-style consortia through open partnership calls. Such consortia would enable Europe to deliver large-scale reconstruction projects that comply with EU standards and directly support Ukraine's reform agenda and EU membership objectives.

3. Securing Adequate Funding and Making Export Credit Agencies Permanent Implementing Partners

- Ukraine's reconstruction needs are estimated at over EUR 500 billion. To support Ukraine's recovery and integration into the EU, it is important for the EU to secure adequate funding and develop a clear plan for its use.

- In the EU's next MFF budget (2028-2034), funding for Ukraine should be strengthened, with a significant share allocated to reconstruction projects and investments via the Ukraine Investment Framework (UIF) or similar future instruments.

- It is important to accelerate these reconstruction projects and strengthen both European content and the role of European businesses in their implementation. In this regard, we welcome the recently strengthened role of national Export Credit Agencies (ECAs) in EU Member States as implementing partners of the UIF.

- ECAs should become permanent implementing partners of the UIF and other future financial instruments for Ukraine, alongside International Financial Institutions (IFIs) and national Development Finance Institutions (DFIs).

Contact information:

Petri Vuorio, Director, petri.vuorio@ek.fi, +358 50 323 2979
Heli Siikaluoma, Senior Adviser, heli.siikaluoma@ek.fi, +358 50 339 2020