

COVID-2019 EFFECTS FOR UKRAINE

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In current paper, we have discussed the impacts of the COVID-2019 pandemic on the economy of Ukraine and the responsive actions taken in order to find out the areas of adaptation needed to focus on. In the paper, we have mainly focused on the effects of COVID-2019 on agriculture, exports, tourism and retail. Our research has shown that agriculture, as outdoor business with minimal human resources, had the least quarantine restrictions. Large agricultural holdings, which experience political protectionism and excessive financial capacity, did not feel adverse effects of quarantine to same extent as small and medium farms, which faced greatest losses. During pandemic Ukrainian exporters of agricultural products did not face a decline in demand for agriculture products that also contributed to good resilience of agriculture in terms of COVID-2019.

Quarantine restrictions have generally had an adverse impact on domestic exports, mainly due to a decline in international traffic. Ukrainian exporters faced significantly increased transport costs. Another negative effect of the COVID-2019 for domestic exporters was the removal of customers from the contracts, increased receivables and lower contract prices. In terms of quarantine measures, the profits of Ukrainian exporters have decreased.

The tourism industry of Ukraine was the first to feel the effects of the active phase of quarantine. As a result, one of the most affected by quarantine restrictions were tourists, resort and recreational and health facilities

Trade in food is considered to be strategic area of Ukrainian trade. Quarantine restrictions have considerably affected the retail sector. In terms of strict quarantine restrictions, the food and economic markets completely stopped functioning. As a result of pandemic there was an explosive growth of online stores of grocery retailers. Our research helped to figure out what areas should be prioritized to recover from COVID-2019 crises.

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