

Forbes Names Metinvest Ukraine's Largest Exporter

Metinvest Group, together with its joint ventures, has been named Ukraine's largest exporter in 2024 by Forbes Ukraine.



The publication compiled a

[ranking](#)

of 50 companies that have made a significant contribution to promoting the “Made in Ukraine” brand worldwide and supporting the domestic economy.

The rating is based on data on export operations from Ukraine's largest companies, the ImportGenius customs database, and production and other industry statistics. Based on the breakdown of the country's exports in 2024, the publication determined quotas for each industry: 14 companies in agriculture, five in food production, seven in mining and metals, six in IT, five in machine-building, and five in woodworking and furniture. In each sector, companies are ranked by the US dollar value of exports in 2024.

According to Forbes Ukraine, in 2024, exports from the country's mining and metals industry totalled US\$7.3 billion and Metinvest's exports, together with the Zaporizhstal joint venture, up to US\$3.9 billion*. The Group sells iron ore, flat products and semi-finished steel products in 51 countries. In 2024, Metinvest entered the markets of India (coal), Sweden and Norway (iron ore).

The top five mining and metals exporters also include ArcelorMittal Kryvyi Rih, Ferrexpo and Interpipe.

Last year, the factors influencing mining and metals exports included the restoration of access to Black Sea ports and falling prices. The largest importers of Ukrainian metal products and iron ore included Poland, China, Bulgaria, the US and Slovakia.

In an interview with Forbes Ukraine, Yuriy Ryzhenkov, CEO of Metinvest Group, said: “Our export strategy has not changed much. We have our main markets, Ukraine and the EU, where we supplied over 50% of our products before the full-scale invasion. Then there are remaining ones, the so-called balancing markets, which follow a more opportunistic approach to supply. We enter them when it is profitable and refrain when not. For iron ore, again, our main markets are the EU countries. And we have expanded our geography, entering Scandinavia and northern Europe. What we cannot sell in the EU due to limited consumption is exported to Southeast Asia: China, South Korea and other markets.”

The full version of the interview is available

[here](#)

* Based on the publication's estimates. Metinvest's official financial statements for 2024 will be published later through the Group's official communication channels.

<https://metinvestholding.com/en/media/news/metinvest-viznano-najbljsim-eksporterom-ukrani-za-versyu-forbes>