

“Eliminating Bureaucracy and Reinventing the Regulatory System”: Yuriy Ryzhenkov on Priorities on the EU Road

The main priorities on Ukraine’s road to European integration include restoring physical infrastructure, reinventing regulatory policy — especially in natural monopolies — participating in international financial institutions to rebuild the country, and applying innovations. This view was expressed by Yuriy Ryzhenkov, CEO of Metinvest Group, during the “EU-Ukraine: On the Road to URC2025” business summit, held on 10-11 April in Brussels.



The summit, which serves as a platform for deepening Ukraine’s economic integration with the EU, brought together more than 500 participants from various sectors, including finance, infrastructure, energy and transport. The event featured senior officials from the European Commission and the Ukrainian government, as well as representatives from the European Investment Bank (EIB) and the Polish Development Bank (BGK). It was organised by the European Commission, Italy and the Polish Presidency of the Council of the EU.

Yuriy Ryzhenkov took part in the “Reconstructing Ukraine and Reindustrialising Europe: A Shared Economic Future” panel. The discussion featured Alona Shkrum, First Deputy Minister for Development of Communities and Territories of Ukraine, representatives from the EIB and BGK, the Directorate-General for Mobility and Transport in the European Commission (DG MOVE), and the international technology company Indra Sistemas.

Metinvest’s CEO stated that the Group is expecting the start of Ukraine’s reconstruction and is planning to participate in it, particularly through infrastructure projects. He added: “Infrastructure is at the core, as everything starts with it. And the most important thing is not just to rebuild infrastructure, but also to make it better and more modern.”

Meanwhile, it is not only physical but also legal infrastructure that needs to change, especially the regulation of natural monopolies.



Yuriy Ryzhenkov emphasised: “Business needs predictability and transparency. And this is something we must reinvent in Ukraine on the way to EU membership. This is essential for both large and small businesses. We must seize this opportunity to update and rebuild the Ukrainian regulatory system. We need to eliminate bureaucracy and implement new transparent regulation where it is needed for business. And, in my opinion, this is an absolute priority in the process of accession to the European Union.”

In addition, the financial structure proposed by international financial institutions plays an important role.

Metinvest’s CEO said: “When such institutions enter a country, they create a certain vote of confidence that encourages other financial institutions to follow suit. And this is great when it comes to government or public projects. At the same time, we would like to see how these mechanisms will work for small and medium-sized businesses, and possibly for large ones as part of joint projects. This would definitely help to speed up the process, even in the current circumstances.”

Yuriy Ryzhenkov also commented that the Steel Dream project for rebuilding Ukraine, which involves the construction of housing and infrastructure using steel, employs artificial intelligence (AI) to design and produce buildings. Similarly, AI is being used at Metinvest’s Ukrainian plants. He added: “AI is already in Ukraine. It is already part of the reconstruction process. And I’m pretty sure that other companies in Ukraine are also working on similar projects.”