

Riga, together with European cities, updates the plan for the reconstruction of Ukraine; in the short term, the main task of foreign investment is to stop war

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The seventh Kyiv Investment Forum took place in Brussels, the capital of Belgium, which was also attended by the Deputy Chairman of the Riga City Council, Linda Ozola. Vitalii Klitschko, the Mayor of Kyiv, the capital of Ukraine, at the Forum drew attention not only to the current situation, but also emphasized the restoration and modernization of Kyiv's infrastructure with innovative technological solutions, digital strengthening and social integration after the war.

The Forum brought together in Brussels representatives of both European and Ukrainian governments, as well as key representatives of the private sector and international financial institutions. Although in the current situation there is more talk about immediate aid, during the forum, experts called to think about long-term plans for the reconstruction of Kyiv.

Mayors of European cities from 13 European cities, including Kyiv, signed a mutual declaration of understanding during the Forum, committing themselves to provide mutual support in crisis situations, to develop a common vision for sustainable urban development, so that reconstruction projects promote a safe, prosperous and liveable urban environment. Also, the mayors agreed on cooperation in matters of modern governance, investment, digitization and economic sectors. On behalf of Riga, the Declaration was signed by L. Ozola.

L. Ozola points out: "Participants of the Kyiv Investment Forum 2022 agreed that investments in Ukraine should be viewed in a short-term and long-term perspective. In the short term, support must be focused on ending this brutal, destructive and senseless war in Ukraine, caused by Russia. The support of the Latvian government, people and local authorities, which I reiterated to the Mayor of Kyiv and to the Forum participants, is both of great practical importance and helps to maintain the conviction that together we will win.

In the long term, rebuilding the Ukrainian state after the war will depend on mutual trust, the availability of human resources and a willingness to invest rapidly to build a modern infrastructure using modern technologies and tools. Public-private partnerships

and assistance from international financial institutions will be needed. For example, the European Investment Bank, which was present at the Forum, confirmed its readiness to make more than €1.5 billion quickly available directly for the rehabilitation of public infrastructure.”

As the active and devastating hostilities continue, the damage to Ukraine and its capital, Kyiv, is increasing, as are the costs of rebuilding the country after the end of the war. Riga has been providing political and economic support to Ukraine and Kyiv since the beginning of the war.

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