



June 2026
Newsletter #6

SWEDISH CHAMBER OF COMMERCE FOR EURASIA





Swedish Chamber of Commerce for Eurasia

Promote trade between Sweden and Eurasia

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MEMBER INFO

Dear Members & Friends,

First of all I start by welcoming our two new members - Trox AB with production in both Ukraine and Moldova, and Dynatos, a specialist in procurement and financial operations with operations in many countries in Europe. In the following pages you will find more information.

June 10 our Chamber held its annual meeting and the traditional seminar. As always, high level and timely topic. Both Ukrainian ambassador Svitlana Zalishchuk and Moldovan ambassador Viorel Ursu gave insightful comments and updates of the countries' efforts to join the EU. Several other speakers evidenced the business opportunities for Swedish companies in these two countries.

At the formal annual meeting also three new members were elected to the board: The new CEO of the Chamber - Henrik Forsström, Jyrki Ranta from Raiffeisenbank and Rolf Näslund from Inpipe. Most welcome!

In this issue, you can also read about the winner of the Chamber Thesis Award 2025 - Eskil Strand from Uppsala university - who took a closer look at sanctions. In our webpage we will post a link to his thesis. We thank all the other 26 contestants for their contributions and applications. Impressive works by many of you!

We once again highlight the upcoming ReBuild Ukraine 2026 expo in Warsaw in the autumn and the Swedish Pavillion under planning. Just contact us if you need further information or want to discuss discount possibilities. This is an excellent occasion to establish contacts with Ukrainian companies and authorities.

If you still are not a member - contact us. Then you will receive this comprehensive and informative Newsletter on a monthly basis, as well as invitations to many events!

With this Newsletter it is time for me to say thank you and goodbye. I will remain on the board, but from now on the new CEO in the Chamber is Henrik G Forsström. A short presentation of Henrik follows in the coming pages, and a more thorough interview with him, will be in the September issue .

Finally - I wish you all a fantastic summer with many relaxing and sunny days!

Heinz Sjögren, CEO



Swedish Chamber of Commerce for Eurasia

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Become a member – in our Chamber!

The *Swedish Chamber of Commerce for Eurasia* was founded 58 years ago. The aim of the Chamber is to promote trade and business cooperation between Sweden and the 12 countries in the former USSR (except for the three Baltic countries) that in 1991 became independent, as well as informing about sanctions and other trade regulations.

We do that through a variety of activities and services:

- Advisory
- Business proposals
- Networking & Experience sharing
- Information – for instance 10 Newsletters/year
- Lobbying
- Company promotion
- Offers and discounts
- Seminars & Conferences
- AW's, culture events, lectures
- Inbound and outbound business delegations



The events are our own arrangements or in cooperation with other organisations. We are also in regular contact with the foreign embassies in Sweden, as well as Swedish embassies in the region, we inform about business delegations, we transfer visit requests, we follow problem areas and hot issues. In our monthly Newsletter – distributed to more than 400 recipients - we promote our members, announce business news and also have the latest macroeconomic updates – from all 12 countries in the region. We also inform about upcoming exhibitions in the region and offer participation in interesting seminars, webinars, conferences – mostly for free. Since the unlawful full-scale Russian attack on Ukraine in February 2022, there has been a lot of focus on following and informing about sanctions as well as rules and conditions for exiting the Russian market, and direct to legal and commercial support.

We are fully owned by the members – today close to 70 companies, primarily Swedish. We do not have any external financing or contribution – and accordingly we act independently. All our activities are financed by the annual fee (membership + tax-deductible service fee) and through quite a lot of volunteer work.

To be able to represent more industries, and a larger part of Swedish business interest towards the region, we gladly welcome more members. The more members we have in our Chamber, the more weight is behind our demands and requests towards authorities in both Sweden and abroad. If this can be of interest to you – please contact us!

Please visit our [webpage](http://www.swedisheurasian.com) – www.swedisheurasian.com – for more information. We are also on [LinkedIn](https://www.linkedin.com/company/swedish-chamber-of-commerce-for-eurasia). Contact us on info@swedisheurasian.com Most welcome!



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The Winner of the Chamber Thesis Award 2025

Dear Members of the Chamber, after careful consideration, we are pleased to announce the winner of the Chamber Thesis Award 2025. The winning submission is the master's thesis *"The EU's Secondary Sanction Threat and Its Impact on Sanctions-Busters: A Multi-Method Comparative Analysis of Armenia, Georgia, and Kazakhstan"* by Eskil Strand, presented at the Institute for Russian and Eurasian Studies at Uppsala University.



The winning contribution successfully fulfilled the purpose of the scholarship while demonstrating strong academic rigor, analytical depth, and high research quality. The topic is also highly relevant and timely. As such, the thesis is of considerable interest to Swedish businesses engaged in trade and commercial relations across Eurasia, particularly in markets affected by international sanctions and efforts to circumvent them.



Congratulations, Eskil, on this well-deserved achievement.

Article Summary:

Following Russia's full-scale invasion of Ukraine, Western sanctions faced a growing challenge as trade increasingly shifted through intermediary countries. To address this, the European Union introduced an anti-circumvention mechanism in its 11th sanctions package in 2023.

The thesis examines the impact of that policy through a comparative analysis of Armenia, Georgia, and Kazakhstan. Combining trade data with an analysis of government actions and public statements, the study explores how and why the three countries responded differently to the EU's sanctions policy.

The findings suggest that economic factors alone cannot explain these responses. Political alignments, strategic interests, and foreign policy considerations also played a significant role in shaping decision-making.

The thesis offers valuable insights into sanctions effectiveness, international trade, and the geopolitical dynamics shaping Eurasia today. If this sounds interesting, you can read the full thesis here: [Winning Article 2025](#)



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New member: Trox AB



It is with great pleasure that we welcome Trox as a new member of our Chamber! Trox AB is a Swedish company, based in Mölndal, that specializes in transportation covers for the automotive industry. The covers are supplied worldwide to customers like Mercedes-Benz, Volvo, Volkswagen, Audi, Skoda but also for Bentley and Koenigsegg. Trox is also providing sewing services within technical textiles for customers outside the automotive industry which is a growing area for the company.

Trox has one production plant in Kolomyia, Ukraine and two production plants in Briceni and Cupcini, Moldova with over 500 employees in total. The company has been active in Ukraine since 2006 and in Moldova since 2020. The company operates a central warehouse in Bratislava, Slovakia where all current customer products are shipped from. Trox holds relevant ISO certificates as a supplier to the automotive industry and TISAX.

If you would like to learn more, please visit www.troxcover.com

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New member:



Dynatos is a leading European specialist in Finance and Procurement transformation. With offices across Europe and decades of experience, the company helps organizations optimize, automate, and digitalize their Source-to-Pay and Purchase-to-Pay processes. By combining deep process expertise with innovative technology, Dynatos enables businesses to improve efficiency, strengthen compliance, increase visibility, and create sustainable value.

The company believes that the greatest business impact is achieved when Finance and Procurement work together. Its solutions and services are designed to connect these functions, creating streamlined processes that improve control over spending, supplier relationships, and financial performance.

Expertise

Dynatos supports organizations throughout their digital transformation journey, from strategy and consultancy to implementation and managed services. Its specialists help customers optimize procurement and financial operations by eliminating manual processes, improving data quality, and enhancing collaboration between internal teams and external suppliers.

Key areas of expertise include:

- Source-to-Pay (S2P) Automation
- AP Automation
- E-invoicing and supplier connectivity
- Spend visibility and control
- Intelligent Document Processing
- Process optimization and digital transformation
- SAP Automation & Add-ons

For more information about the company, services and contacts, please visit [Dynatos - Measurable Results, Noticeable impact](#) or contact the Nordic sales representative, Ms. Lina Clintbratt directly: Lina.Clintbratt@dynatos.com



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FOI: Forming a new Central Asia



The Swedish Defence Research Agency has recently done a new report regarding Central Asia becoming a pivotal region in an evolving multipolar world.

Kazakhstan and Uzbekistan are leveraging shifting geopolitics to strengthen sovereignty, diversify partnerships, and shape a new regional order. Both pursue multi-vector foreign policies, balancing major powers while avoiding alignment amid rivalries. Russia remains an unavoidable but risky neighbour, prompting close bilateral relationships and careful diplomacy. China is a vital economic partner, but its influence must be managed to account for domestic sensitivities. Turkey's military capability and role as gateway to Western markets enhance its strategic importance. The EU and the US provide opportunities for trade, investment, and connectivity. Kazakhstan and Uzbekistan also engage with South Korea, Japan, the Gulf states, India, and Iran. Regionally, Kazakhstan and Uzbekistan are driving a more cohesive Central Asia. Their bilateral axis underpins growing regional cooperation and engagement with external powers. As internal coordination deepens and ties with the South Caucasus expand, through the inclusion of Azerbaijan in the regional processes, Central Asian states are becoming more proactive actors shaping their joint future.

To learn more about Central Asia's growing strategic importance and the forces shaping the region's future, read the full report here: [Forming a new Central Asia](#)





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Tashkent International Investment Forum

Tashkent International Investment Forum (TIIF) is Central Asia's premier platform for global investors seeking access to one of the world's fastest-transforming markets.



Uzbekistan today stands at the intersection of reform, capital, and opportunity. With a rapidly growing economy, large-scale privatization, energy transition, industrial modernization, and expanding regional connectivity, the country is positioning itself as a strategic investment hub across Eurasia.

TIIF brings together global institutional investors, development banks, multinational corporations, and governments to unlock this potential. It is not just through speeches, but through structured dialogue, deal-making, and real projects.

From renewable energy and infrastructure to manufacturing, agribusiness, the digital economy, and logistics, TIIF highlights bankable opportunities across the full spectrum of Uzbekistan's growth story.

TIIF will have its 5th anniversary this year and has quickly become one of the most influential investment platforms in the region. A place where capital meets policy, and where partnerships move from vision to execution.

Taking place in June, the forum offers a unique opportunity to connect with key stakeholders and explore new investment opportunities.

If this sounds interesting, you can learn more here: [TIIF](#)

Place: Tashkent, Uzbekistan

Date: June, 16 - 18

TIIF is your gateway to the New Uzbekistan - a Big country with Big opportunities.





Kazakhstan Food Industry & PROFOOD Expo Astana 2026

We at the Chamber have received the latest analytical report on Kazakhstan's food industry. The analysis covers a wide range of topics within the sector, everything from food processing and sustainable packaging to automation and technological development.

Some key takeaways from the report:

- Kazakhstan's macroeconomic outlook signals "green" for investment and partnerships
- The food industry produces ~5.1 trillion KZT (~\$10.1B) and accounts for ~12.8% of total manufacturing, with real growth of +8.1% in 2025
- The food equipment import market reached \$292.9M (latest available data), showing strong dependence on international suppliers
- Europe (EU + Switzerland + UK) holds a leading 51.7% market share, with Germany, Italy, and France as key players
- Main competitor: China (21.6%), primarily in the lower-cost segment
- Investment in the food sector surged by +108% in 2025, signaling a major modernization wave

Overall, this is a very insightful analysis that clearly highlights Kazakhstan as a fast-growing and increasingly attractive market for international companies. If this sounds interesting you can read more following this link: [Analytical report](#).

PROFOOD Expo Astana 2026

As the market continues to modernize, and demand for technology, automation, and partnerships increases, having the right entry point becomes important. This is where PROFOOD Expo Astana plays a key role bringing together manufacturers, distributors, investors, and decision-makers across the entire food value chain, from raw materials to finished products.

Taking place in September in Astana, the expo is recognized as a leading B2B meeting point for the food industry in Kazakhstan and Central Asia, offering direct access to partners, clients, and new business opportunities. This is a great opportunity to explore the market and learn more. If this sounds interesting, follow this link to their website, where you can find entries and contact information: [ProFood Expo](#)

Place: Astana, Kazakhstan

Date: September, 9 - 11





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Business delegation from Uzbekistan visiting Sweden



On May 13, 2026, a business delegation from Uzbekistan was visiting Stockholm. This was part of a larger trade mission that also included visits in Riga and in Helsinki. About 25 representatives from various industries ranging from fruits and nuts to impressive electronic producers, metallurgical industries, chemicals and construction materials, took part in a roundtable discussion, where also representatives from Swedish companies joined.

Welcome speeches were delivered by Ambassador Rakhmatulla Nurimbetov as well as Mr. Staffan Eklöf from the Swedish Ministry of Foreign Affairs. The CEO of our Chamber of Commerce, Mr. Heinz Sjögren, had the honour of leading the event and the discussions.

During the roundtable discussions also the Swedish National Board of Trade (Kommerskollegium) gave a good overview of their possibilities to support foreign companies looking for easy entry to the Swedish market.

The delegation also visited Stockholm Mässan Expo Center.



Uzbekistan's Reform Transformation and the Region's Emerging Strategic Role

On 3 June, the Chamber had the pleasure of attending a seminar on Uzbekistan and Central Asia, arranged by the Embassy of Uzbekistan in Sweden.



The seminar was moderated by **Svante Cornell** of the Institute for Security and Development Policy, and opened with welcome remarks from **Rakhmatulla Nurimbetov**, Ambassador of Uzbekistan to Sweden, and **Björn Söder**, Chairman of the Sweden–Central Asia Friendship Group in the Riksdag.

The keynote was given by Senator **Sadiq Safayev**, First Deputy Chairman of the Senate of Uzbekistan and a former Foreign Minister and Ambassador to the USA, who laid out Uzbekistan's reform journey and its growing role as a pivot country for regional co-operation.

In a world that so often feels like it is pulling apart, it is striking — and quite encouraging — to see Central Asia instead coming together as a region, and actively looking to draw in, or co-operate closely with, more countries around it, including Afghanistan. Listening to the speakers, it was hard not to feel that the Nordic region has something of high value to offer here, as a model of regional co-operation and as a natural speaking partner going forward.

This bodes well, too, for Swedish business in the region. Sitting at the crossroads of an increasingly contested map of markets, Central Asia — and Uzbekistan in particular — offers genuine and growing potential for companies willing to engage early. A region that is opening up, reforming and consciously seeking partners is precisely the kind of environment in which Swedish enterprises tend to do well.

This was another example of the very active Embassy of Uzbekistan in Sweden, under the leadership of Ambassador Rakhmatulla Nurimbetov.



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Swedish political parties view on support to Ukraine



Stockholm Institute of Transition Economics (SITE) at the Stockholm School of Economics, together with *Nordic Ukraine Forum*, on May 19th invited to a seminar ahead of the Swedish elections September 13. Representatives from all political parties in the Swedish parliament were represented.

The topic for the discussion was the respective party's view on present and continued support to Ukraine after the elections. It was a touching consensus among the participating speakers that the support for Ukraine will have very high priority also after the elections, and regardless of the outcome and parliamentary composition then. And although Sweden is among the top contributors of various support to Ukraine - both financial and material including weapon systems, some party representatives demanded even more commitment. Also harder sanctions on Russia - and stronger adherence to already existing sanctions - were lifted. So the continued support to Ukraine will not be the major issue in the upcoming elections in Sweden.



Annual Meeting and Seminar in the Chamber

June 10 was the date for the Annual Meeting and the popular annual meeting seminar in our Chamber. Around 70 persons joined and took the opportunity to learn more about both Ukraine and Moldova - and both these countries' paths on their way to EU membership.



After welcome remarks by our host, Torbjörn Becker, Director of SITE, first speaker was the Ambassador of Ukraine, Ms. Svitlana Zalishchuk. After a flaming and touching speech by her, the Ambassador of Moldova, Mr. Viorel Ursu took the stage, and delivered a speech that seemed totally coordinated and synchronised with Svitlana's. Both ambassadors gave evidence of the progress of reforms, continued fight against corruption and distancing from the old system's legacy.

Asees Ahuja, from the Confederation of Swedish Enterprises (Svenskt Näringsliv), presented findings from research among Swedish companies and their view on EU enlargement, pros and cons. Research shows that the enlargement inevitably will mean increased trade and accordingly a boost to the GDP.

Camilla Lood from Swedfund presented their new financing facility - *Business Accelerator Ukraine* - giving Swedish SME's incentives to engage in

projects and cooperation in Ukraine on beneficial terms.

Ms. Christina Stark, from the owner family of the agriculture machinery company Väderstad, gave an insight into their impressive activities in Ukraine and other markets. Next was the winner of the Chamber's thesis award 2025 - Eskil Strand (pl. see p. 5 for separate article). Last, but not least, was Andreas Lindström from High Coast Wine AB, who gave an introduction to Moldovan wines, which participants had the opportunity to try at the concluding lunch mingle.

At the preceding formal annual meeting the new board was elected. All previous board members were reelected and in addition Mr Jyrki Ranta from Raiffeisenbank Nordics, and Mr. Rolf Nästlund from Inpipe joined. Also the newly appointed CEO, Henrik G Forsström, was elected into the board. The outgoing CEO, Heinz Sjögren, was thanked for his long and meritorious service in the Chamber.

Huge THANKS to all speakers and participants for making this event successful. More information is to be found in LinkedIn-page and soon also in our website.



Annual Meeting and Seminar in the Chamber - continued



At the formal Annual Meeting 2026 the Chairman of the Board, Kaj Hobér, thanked the outgoing CEO Heinz Sjögren, for long and loyal service in the Chamber. Heinz will remain in the Board but hand over all operational functions to the new CEO, Henrik Forsström.

Heinz Sjögren expressed gratitude with the nice gifts, being good examples of the rich wine making tradition in several of the countries in the Chamber's region.

All participants in the seminar following the annual meeting, also had the opportunities to test white, red and sparkling wine from Moldova. Thanks to the Moldovan embassy and the Swedish importer High Coast Wine AB.

At the Chamber's annual meeting the new CEO of the Chamber - Henrik G Forsström - was presented and welcomed. During the upcoming weeks, and after Summer vacation period, we will be available for introduction meetings in person.

In the next Newsletter (September -26) you will also find a more proper and detailed presentation of Henrik Forsström, as well as the other new board members Jyrki Ranta and Rolf Näslund.

Most welcome - all of you!





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Rebuild Ukraine 2026 with Business Sweden



ReBuild Ukraine 2026 is a high-level international platform bringing together businesses, investors, and public stakeholders to accelerate Ukraine's recovery and reconstruction.

The event is designed to move from dialogue to deals, facilitating partnerships, showcasing bankable projects, and enabling direct engagement with key decision-makers shaping Ukraine's reconstruction pipeline.

For the fourth consecutive year, a Swedish Pavilion will be organized at ReBuild Ukraine – Construction & Energy, the leading international exhibition and conference focused on Ukraine's recovery and rebuilding efforts.

With more than 6,000 participants from over 30 countries, the event focuses on construction and infrastructure, energy and renewable solutions, green transition, industrial development, and smart city initiatives.

The Swedish Pavilion provides more than just a presence. It is a curated market-entry platform that brings together Swedish companies, agencies, and institutions under one unified national presence. Participants gain the opportunity to engage directly with Ukrainian ministries, municipalities, and project owners, while positioning Swedish solutions in priority reconstruction sectors and building long-term, commercially viable partnerships.

One of the key advantages of joining the Swedish Pavilion is the direct access it provides to Ukrainian decision-makers and procurement stakeholders. Participants also benefit from curated B2B matchmaking tailored to their business profile, increased visibility alongside leading Swedish organizations, and strong positioning within Ukraine's reconstruction ecosystem.

For companies looking to establish a presence in Ukraine's recovery efforts, the Swedish Pavilion serves as a valuable entry point to long-term investment opportunities, strategic partnerships, and future reconstruction projects. If this sounds of interest to you, read more about the event and the Swedish Pavilion here: [ReBuild Ukraine 2026 Swedish Pavillion](#)



Swedish Chamber of Commerce for Eurasia

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Calendar

- | | |
|------------------------|--|
| June 16-18 | - Tashkent International Investment Forum, Uzbekistan |
| September 9-11 | - PROFOOD Expo Astana, Kazakhstan |
| September 23 | - Affärsrelationer med Ukraina, Handelskammaren Örebro |
| November 12-13 | - ReBuild Ukraine 2026, Warsaw/Poland |
| June 26 (01.00) | - Sweden vs. Japan (in Dallas/USA), World Cup Football |
| July 19 (21.00) | - FINAL, World Cup Football 2026 (in New York/USA) |

Continuously - Follow our [LinkedIn-page](#) "Swedish Chamber of Commerce for Eurasia", including Ukraine, for updates and webinar invitations.





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BUSINESS & FINANCE

Russia

Fashion retailer moves to Dubai

Russia's fashion retailer Gloria Jeans has moved its headquarters to Dubai after shutting down several factories inside Russia. The relocation is part of a broader strategy to shield the company from sanctions pressure, secure access to international financial services, and operate from a jurisdiction with more stable trade conditions. (Shoppers.media, 10.06)

Ukraine

New investment program for Ukrainian businesses

The EBRD and the EU will mobilize EUR 2bln to support Ukrainian businesses through a new joint programme aimed at keeping companies alive during the war and preparing them for post-war recovery. The initiative will combine EU guarantees with EBRD lending, enabling financing for SMEs, exporters, manufacturers, agribusinesses, and critical-infrastructure companies that struggle to access capital under wartime risk conditions. (Inventure.com.ua, 09.06)

Switzerland supports private investments

Switzerland is providing EUR 54.8mln in co-financing for Swiss companies investing in Ukraine, with a focus on long-term economic recovery. Projects can be located anywhere in Ukraine and target sectors such as construction, engineering, renewable energy, infrastructure, industry, agribusiness, and IT. (Seco-cooperation.admin.ch, 27.05)

German companies prepare entering Ukraine

Ukraine has become the second most popular investment destination for German companies in Central and Eastern Europe, with 43% of investors considering investments in the country. German firms are especially interested in manufacturing, logistics, energy, and IT/engineering services. (Inventure.com.ua, 19.05)

Chinese to establish automotive production?

Chinese investors are considering opening an automotive production facility in Transcarpathia, aiming to localize manufacturing for the EU-market. The project would focus on vehicle assembly and component production. If realized, the investment would strengthen Ukraine's position as an emerging hub for automotive and industrial manufacturing. (Ubn.news, 19.05)

Japanese to establish VC-fund

Japan and Ukraine plan to create a joint venture fund and launch a commercial investment hub in Kyiv. The initiative is backed by Japan's government and major Japanese companies, aiming to channel new investment into technology, industrial production, and reconstruction-related sectors. (Kmu.gov.ua, 21.05)

New Swedish major bilateral defense package

Sweden plans to both sell and donate Gripen fighter aircraft to Ukraine as part of a major bilateral defense package. The deal also includes joint drone production and technology cooperation.. (Government.se, 28.05)

Ukraine a major market for Carlsberg

Carlsberg has invested approx. USD 100mln in Ukraine during the war. The company has expanded production capacity in Kyiv and Lviv. Despite wartime challenges, Ukraine has become a key strategic market for Carlsberg, driven by resilient consumer demand and continued investment in brewing and logistics. (Biz.nv.ua, 25.05)

Polish e-commerce giant to enter Ukraine

Allegro, Poland's largest e-commerce company, is preparing to enter the Ukrainian market. The company plans to invest in logistics and local partnerships to offer fast delivery and integrate Ukrainian sellers into its platform. (Mezha.ua, 26.05)



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Moldova

Polish bank prepares support of businesses

Poland's state development bank BGK is preparing nearly EUR 340mln in financial instruments to support companies and municipalities in Ukraine. The package will include guarantees, loans, and investment tools aimed at reconstruction-related sectors and cross-border business activity. (Ubn.news, 20.05)

Estonians build industrial park in Lviv

An Estonian company plans to build a new industrial park in the Lviv region with a total investment of USD 18mln. The project will focus on attracting manufacturing and logistics firms, creating a modern hub for regional industry. (Ubn.news, 14.05)

Swedes invest in defense startups

Sweden-based Front Ventures has raised EUR 5mln to invest in defense-technology startups in both Ukraine and Sweden. The fund will target early-stage companies developing military, dual-use, and security-related innovations. (Inventure.com.ua, 13.05)

Mercedes-Benz in partnership with drone supplier

Mercedes-Benz has entered a strategic cooperation with the German defense startup Tytan, which develops interceptor drones used in Ukraine. With this move, Mercedes-Benz became the first major German carmaker to formally step into the defense-tech sector through a partnership tied directly to Ukraine's air-defense needs. (Spiegel.de, 10.06)

IFC considers investing in wind farm project

IFC, The International Finance Corporation, is considering providing EUR 42mln for the construction of a 189 MW wind power plant in Ukraine, with total project costs estimated at EUR 262mln. The wind farm would significantly expand Ukraine's renewable-energy capacity. (Inventure.com.ua, 19.05)

Poles want to buy part of Ukrnafta gas stations

Poland's energy company Orlen is interested in buying part of Ukrnafta's gas station network. Any deal would depend on the final terms of Ukrnafta's privatization process and regulatory approval. (Ukranews.com, 29.05)

Austrians establish subsidiary in Moldova

TÜV Austria has established a new subsidiary in Moldova. The company aims to provide certification, inspection, and technical safety services to support local industry and foreign investors. The move strengthens Moldova's integration into European quality-standards systems. (Seenews.com, 22.05)

Azerbaijan

US plans energy investments

The US plans major new energy investments in Azerbaijan, with officials announcing that USD 8bln worth of deals already have been signed. The agreements span renewables, natural gas, and critical-infrastructure projects, reflecting Washington's growing strategic interest in the South Caucasus. (Reuters.com, 02.06)

Kazakhstan

US investors eye telecom sector

Kazakhstan's telecom sector is attracting potential U.S.-backed investment. American companies and financial institutions are exploring opportunities in digital infrastructure, broadband expansion, and data-center development as Kazakhstan modernizes its ICT sector. (Astanatimes.com, 18.06)

Belgians plan logistics hub

The Belgian heavy-lift and transport company Sarens plans to invest EUR 56mln in a new border-area logistics hub near China in eastern Kazakhstan. The hub will include modern warehousing, customs facilities, and multimodal transport infrastructure. (Astanatimes.com, 15.06)

Uzbekistan

Uzbekistan attracts Chinese investments

Chinese investors will start manufacturing construction materials in the Tashkent region. The investment amounts to USD 15mln. (Caspianpost.com, 25.05)



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ECONOMY & POLITICS

Russia

Finland freezes EUR 3.7mln in Russian assets

Finland's National Enforcement Authority has temporarily seized about EUR 3.7mln in Russian funds at the request of Ukraine's Naftogaz. The money comes from a former EU-Russia border cooperation program and remains frozen while legal proceedings continue. If Finnish courts ultimately rule in favor of Naftogaz, over EUR 4bln in Russian assets frozen in Finland could potentially be transferred to the Ukrainian company. (Interfax.com.ua, 03.06)

MOEX index reflects increasing concerns of stability

Russian stocks fell to their lowest level since March 2023, as investors reacted to energy-market volatility, and concerns about slowing economic activity. The decline affected major indices, with both blue-chip and energy-sector shares dropping sharply. Analysts say the sell-off reflects deeper worries about budget stability, weakening export revenues, and the overall fragility of Russia's economy. (Finam.ru, 22.06)

Steel output falls to 15-year low

Russia's steel output has fallen to a 15-year low, as Western sanctions, shrinking export markets, and weak domestic demand continue to hit the sector hard. Russia is increasingly dependent on Asian markets, but these have not been able to fully compensate for lost volumes or margins. (Bloomberg.com, 11.06)

Russian parallel import amounts to USD 6.3 bln

Russia imported USD 6.3bln worth of goods via parallel import in the first four months of 2026, according to State Secretary and Deputy Minister of Industry and Trade, Roman Chekushov. The demand remains strong for electronics, auto parts, household appliances, clothing, and cosmetics, with China, Turkey, the UAE, and Central Asian countries acting as the main transit hubs. (Retail.ru, 08.06)

Ukraine

Sweden pledges support for Transport Support Fund

Sweden, Germany, and Norway have pledged new support for Ukraine's Transport Support Fund. The initiative is designed to ensure that critical supply routes, humanitarian corridors, and export channels remain operational. The three countries will provide financial contributions, technical assistance, and equipment. (Odessa-journal.com, 07.05)

World Bank loan under Swedish guarantees

Ukraine will receive EUR 236mln from the World Bank, backed by Swedish government guarantees, to help keep essential state functions running during the war. Sweden's guarantees make it possible for the World Bank to mobilize this financing quickly and at lower risk, (Inventure.com.ua, 01.06)

Belarus

Risk of stagflation in Belarus

Belarus remains tightly dependent on Russia's financial system - Moscow's high rates are suppressing credit, investment, and consumer demand inside Belarus. At the same time, inflationary pressures persist due to structural weaknesses, sanctions, and reliance on Russian subsidies, creating a situation where both growth is weakening and prices are still climbing. (United24media.com, 15.05)

Moldova

Gloomy growth outlook for Moldova

Moldova's growth outlook has been revised downward, with both the World Bank and the EBRD expecting slower expansion due to weaker external demand and sluggish investment recovery. Structural vulnerabilities and regional instability continue to weigh on the country's medium-term prospects. (Seenews.com, 12.06)

First EU accession negotiations with Moldova

The EU has opened the first cluster of accession negotiations with Moldova and Ukraine, marking a concrete step toward their future EU membership. This initial cluster focuses on fundamental reforms including rule of law, democratic institutions, and public administration. (Seenews.com, 16.06)

Sweden-Moldova deepen single market cooperation

Moldova and Sweden are deepening cooperation on EU Single Market integration, focusing on helping Moldovan businesses align with European standards. Sweden will support Moldova through technical assistance, regulatory harmonization, and capacity-building programs aimed at boosting competitiveness and export readiness. The partnership is part of Moldova's broader effort to accelerate EU accession reforms and strengthen economic ties with the Nordic region. (Moldova1.md, 30.05)



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Armenia

Election result could accelerate peace process

Armenian Prime Minister Nikol Pashinyan's victory in the parliamentary elections could accelerate the peace process with Azerbaijan, according to the rating agency S&P. Analysts argue that Pashinyan now has a stronger political mandate to pursue normalization and long-term security arrangements with Azerbaijan. However, domestic opposition in Armenia and lingering mistrust between the two countries remain significant obstacles. (Apa.az, 08.06)

Kazakhstan

Fitch affirms sovereign rating with 'Stable Outlook'

Fitch has affirmed Kazakhstan's sovereign credit rating at BBB with a 'Stable Outlook', citing the country's strong external position, large net foreign assets, and low government debt. Higher oil and gold prices have boosted the National Fund's foreign-currency assets to USD 66.4bln. (Trend.az, 20.06)



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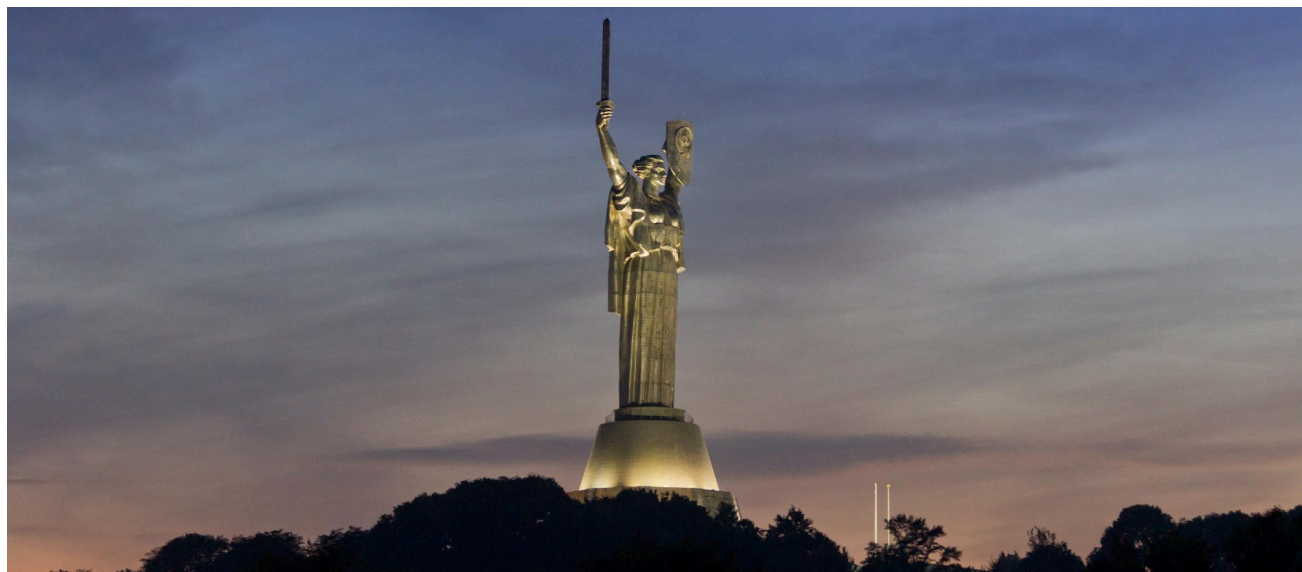
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