

The Official Opening of the Ukrainian Pavilion at the World's Biggest Consumer Electronics Show CES-2018

On January 10, a Ukrainian pavilion was officially opened at the Consumer Electronics Show (CES) – the world's biggest consumer electronics conference annually held in Las Vegas, USA.

For the first time ever our government representatives and country's senior officials joined the CES to support Ukrainian startups: the opening ceremony was attended by **Oleksandr Danyliuk, Minister of Finance of Ukraine, and Roman Kachur, Ukraine's World Bank representative**. In their welcome speech they joined the pavilion organizers – the Ukrainian Venture Capital and Private Equity Association (UVCA) together with the Western NIS Enterprise Fund (WNISEF) – who support the Ukrainians at CES for the second year in a row.

This year's national pavilion is represented by the top-10 Ukrainian startups, which is 2 more than last year. The presented projects offer multiple solutions in various fields: from agrotech, and 3d printing to road control and VR. A complete list of startups that represent our country can be found at: <http://uvca.eu/ua/project/ua-tech-at-ces-2018>

*'The visit of the Ukrainian delegation to the center of the world innovations - CES - officially proves the importance of high-tech products for the Ukrainian economy. I hope that next year our government will be even more involved in the development of the national startup and investment ecosystem, including the support of other initiatives of our Association., - says **Olga Afanasyeva, Executive Director of UVCA**. - It is crucially important to represent the national innovative achievements at the highest international level. Last year I suggested the idea of a competition for the CES participation, and I am very pleased that UVCA, together with the Western NIS Enterprise Fund, has turned it into reality, having organized the Ukrainian developers' pavilion at CES for the second time. It should be noted that in 2017, 7 of the 8 startups managed to attract investment. We expect that this year's 10 participants will return to Ukraine with equal or topped achievements: investments, partners and clients'.*

*"For three years in a row, we've been supporting projects related to the development of a startup ecosystem in Ukraine, since it is one of the WNISEF's main priorities. We are convinced that only those innovative business solutions that offer value-added products and can compete in the global market will raise Ukraine's economy to a new level. Products developed by Ukrainian startups, such as Petcube, Grammarly, Depositphotos correlate with global market trends. Most Ukrainian startups that participated at CES-2017 found reputable investors and started to export their products. And we believe that UA TECH EXPO ZONE at CES-2018 will elevate Ukrainian startups to new heights," – said **Jaroslaw Johnson, President and CEO of the Western NIS Enterprise Fund**.*

Worth mentioning that the world leaders' support of national stands is a common practice seen at such exhibitions. For example, **Barack Obama** annually visited the such-like conferences (Global Entrepreneurship Summit, GES) in the Silicon Valley during his presidency, while **Emmanuel Macron** attended tech exhibitions, including CES, even before his office, and the **Dutch government** served as co-organizer of the national section at CES-2017, showing the state support of innovative technologies.

'I am pleased to see innovative Ukrainian companies that meet the main international trends on the way of their development. I believe in market, private initiative, creativity and hard work. Those very factors allowed Ukrainian startups to get represented at one of the major world technological exhibitions in Las Vegas. Global IT sector forecasts are impressive: global IT market will reach \$ 3.7 trillion in 2018, which is 4.3% more than in 2017 (\$ 3.5 trillion). A country that struggles for a modern, diversified and sustainable economy must build it on the basis of innovative technologies. That is exactly the type of economy that Ukraine obviously seeks to develop. Our country stands a good chance to become one of the main IT-hubs in Europe and possibly in the world. We have excellent startups, well-developed environment, highly trained professionals and a government that clearly sees the need to create better conditions for business and is ready to work on it,' **commented Oleksandr Danylyuk, the Minister of Finance of Ukraine.**

Ukrainian Venture Capital and Private Equity Association ([UVCA](#)) has been established by the example of the European Venture Capital and Private Equity Association (InvestEurope), and currently unites 40 members – leaders of the international and Ukrainian investment market: Almaz Capital, AVentures Capital, Digital Future, Horizon Capital, HP Tech Ventures, Intel Capital, EBRD etc. The Association shapes the future direction of the private equity industry by promoting investment opportunities in Ukraine, representing interests of private equity investors to policymakers and improving investment and business climate in Ukraine.

Western NIS Enterprise Fund ([WNISEF](#)) is a \$150 million regional fund, a pioneer in Ukraine and Moldova with more than two decades of successful experience in investing in small and medium-sized companies. WNISEF was funded by the U.S. government via the U.S. Agency for International Development (USAID). Since its inception 20 years ago, WNISEF's cumulative investments total over \$168 million to 118 companies employing around 25 000 people and made it possible to unlock \$1.5 billion for companies in Ukraine and Moldova. In 2015 WNISEF has launched a \$35 million legacy program focused on export promotion, local economic development, impact investing and economic leadership. WNISEF is funding innovative, high-impact, reform focused programs aimed to transform lives of the ordinary people in Ukraine and Moldova.