INVESTMENT GUARANTEES OF THE FEDERAL REPUBLIC OF GERMANY
Direct Investments Abroad

Investment Guarantees of the Federal Republic of Germany

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17 September 2025

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Investment Guarantees

Focus Ukraine

- The German federal government has declared its willingness to support German direct investments in Ukraine with investment guarantees even after the expansion of the Russian war of aggression, **without restricting the scope of cover for the war risk**.

- The German federal government has **not increased the guarantee premium for Ukraine**, and has **suspended the otherwise customary handling fee -** initially for a limited period until the end of 2025.

- The demand for investment guarantees for Ukraine is currently very high. **In 2023 and 2024**, **Ukraine ranked first among all countries in terms of the number of approved applications**.

- In **2024**, the **volume of approved guarantee applications** for Ukraine was **EUR 106.8 million**. In total, the **guarantee volume for Ukraine** amounted up to about **EUR 400 million at the end of 2024**.

- In 2024, the demand for guarantees was particularly high in the **energy sector** (29 %) and the **automotive industry** (21 %). Nevertheless, demand was broadly diversified, and guarantees were also issued for projects in the **banking and insurance**, **construction**, **electrical/optical/apparatus engineering**, **wood and paper** and **infrastructure sectors**, for example.

- In the **first half of 2025**, the **volume of approved guarantee applications** for Ukraine was **EUR 247.8 million**. With this, **Ukraine ranked first among all countries in terms of the volume of approved applications**.

- Several direct investments in Ukraine, which were covered with investment guarantees, were refinanced via the **ImpactConnect programme** of DEG - Deutsche Investitions- und Entwicklungsgesellschaft mbH (KfW banking group).

Thank you for your attention!

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Investment Guarantees have been an established and effective foreign trade promotion instrument of the Federal Government for decades. Investment Guarantees protect eligible German direct investments in developing countries and emerging economies against political risks. This promotion instrument plays an important role in fostering economic growth as well as in protecting and creating jobs both in the host country and in Germany.

The investment guarantee scheme is managed on behalf of the Federal Republic of Germany by PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft as mandatary of the Federal Government.

Information on other foreign trade promotion instruments of the Federal Government can be found at www.bmwi.de under the search term “Promotion of foreign trade and investment”.

Investment Guarantees: an instrument to promote foreign trade and investment provided by the

Federal Ministry for Economic Affairs and Energy

Commissioned to implement the federal funding instrument Investment Guarantees:

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Further information is provided under:

www.investitionsgarantien.de/en