

Ukraine emerges as a global innovation hub: national delegation set for Web Summit Lisbon 2024



Ukraine is continuing its drive toward leadership in the global technology sector. For the fourth year, the country's tech sector will be represented at Web Summit 2024 in Lisbon, taking place from November 11-14.

Despite nearly three years of Russia's full-scale invasion, Ukraine's tech sector has been displaying extraordinary resilience and solidarity. With over 300,000 highly skilled professionals and around 5,000 companies, the tech industry remains a vital pillar of the nation's economy.

"The state has set a new mission: to build the world's most user-friendly digital state for both citizens and tech businesses." said Mykhailo Fedorov, Vice Prime Minister for Innovations, Development of Education, Science & Technologies — Minister of Digital Transformation of Ukraine. "Ukraine is not just a country offering services with a few clicks; it's a nation where innovation and IT businesses play a crucial role in the economy. This is our path to higher GDP and greater innovation development. The government's role is to create

favorable conditions for technological growth, attract investment, foster international partnerships, and establish Ukraine's global reputation as a leading tech nation."

The Ukrainian delegation at Web Summit 2024 will feature 24 high-potential startups across various industries, from cleantech and energy to AI and healthcare. Among the featured startups are Beholder, developing AI-driven solutions for mineral exploration; Bliss Brain, creating personalized meditation experiences powered by AI; Cardiomo, offering advanced heart health monitoring solution.

"The Ukrainian startup ecosystem, comprising over 2,600 startups, is rapidly growing and establishing a strong presence on the international stage. With 72% of IT companies developing products used globally, our competitiveness is clear," said Natalia Kusherska, Acting Director of the Innovation Development Fund. "This is why, in collaboration with our partners, we are actively working to expand opportunities for Ukrainian startups to showcase their innovations at leading tech exhibitions. These efforts provide a significant boost for attracting investment, building strategic partnerships, and entering international markets."

In 2023, Ukraine's tech ecosystem ranked 46th in StartupBlink's Global Startup Ecosystem Index. To continue this momentum, considerable attention is being placed on expanding access to funding and resources for startup founders.

"We remain fully committed to supporting Ukrainian startups that are driving economic growth in the face of wartime challenges," said Anton Washchuk, Innovation, Education, and Entrepreneurship Director at the Ukraine-Moldova American Enterprise Fund. "Through strategic partnerships with key ecosystem stakeholders, we provide significant opportunities for Ukrainian innovation to scale and evolve into successful companies."

The Web Summit has become a key international platform for Ukraine's tech sector, offering startups invaluable opportunities for partnerships and investment.

"In our time, more than ever, it is important to represent Ukraine on the international stage. We must showcase our achievements, developments, consolidate efforts, and maintain contact with the world. This is the only way to build stable, strong cooperation and economic independence," said Olena Bakalo, co-organizer of the Ukrainian delegation. "I am proud to have the opportunity to organize the participation of the Ukrainian delegation at the Web Summit for the fourth time. The world needs to know Ukraine, the world needs to know the best!"

The participation of the Ukrainian delegation at Web Summit 2024 has been made possible through the joint efforts of the [Ministry of Digital Transformation of Ukraine](#), the [Ukrainian Startup Fund](#), [the Ukraine-Moldova American Enterprise Fund](#), and main partner [Epicenter Group of Companies](#), alongside partners [Nova Digital](#), [Nova Post](#), the [Seeds of Bravery](#) European Consortium, [StrategEast](#), Digital Ukraine, and the [Embassy of Ukraine in Portugal](#).

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