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Ukraine's reconstruction and EU accession: Coordination between investment and technical assistance

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Effective coordination of technical assistance (TA) and investment is crucial for Ukraine's efficient and effective reconstruction and European Union (EU) accession, which is estimated to cost around €700 billion. Drawing from EU experience, particularly the Joint Assistance to Support Projects in European Regions (JASPERS) and the Western Balkans Investment Framework (WBIF), this policy paper argues that a structured and strategic TA approach can enhance investment mobilisation, governance and the business environment. Achieving this will require a hybrid model that balances flexibility with long-term capacity development.

In this context, the Ukraine FIRST platform is ideally positioned to play a key role and help facilitate project implementation aligned with EU standards. By ensuring well-coordinated and strategically aligned TA and investment efforts, the EU and its partners can accelerate Ukraine's recovery in line with its national policy objectives, strengthen its resilience and support its successful EU integration.

On the way forward, the brief emphasises the need to integrate private sector actors and institutions that service private entities (such as export credit agencies), which have a critical role to play in Ukraine's economic recovery. TA should be designed to facilitate their participation in and beyond the Ukraine Investment Framework.

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Acronyms

DFI(s)	Development Finance Institution(s)
ECA(s)	Export Credit Agency(ies)
EC	European Commission
EBRD	European Bank for Reconstruction and Development
EFSD+	European Fund for Sustainable Development Plus
EIB	European Investment Bank
EIF	European Investment Fund
EIP	EU External Investment Plan
EU	European Union
EU4U	EU for Ukraine (EIB advisory programme)
G7	Group of Seven
IFI(s)	International Financial Institution(s)
IPF	Infrastructure Project Facility
JASPERS	Joint Assistance to Support Projects in European Regions
PDB(s)	Public Development Bank(s)
PIM	Public Investment Management

PPF	Project Preparation Facility
RDNA2	Rapid Damage and Needs Assessment 2
SME(s)	Small and Medium-sized Enterprise(s)
SPP	Single Project Pipeline
TA	Technical Assistance
UDP	Ukraine Donor Platform
WBIF	Western Balkans Investment Framework
Ukraine FIRST	Ukraine Facility for Infrastructure Reconstruction (Project Preparation Facility)

I. Introduction

In response to Russia's war of aggression against Ukraine, the EU, its institutions and member states have mobilised around [€150 billion](#) in the form of grants, technical assistance, loans and guarantees, in support to Ukraine. This support is comprehensive, covering financial, military, and humanitarian assistance.

The investment needs to enable Ukraine's reconstruction, recovery and accession to the EU are significant: as of August 2025, over [€500 billion](#) are needed to rebuild the country over the next decade; while an (additional) estimated [€186 billion](#) will be required to support Ukraine accession process.

For these investments, a holistic approach is essential. Combining technical assistance¹ (TA) with investments ensures projects are viable and better-prepared, addressing both financial and technical aspects, whilst contributing effectively to national policy objectives – whether linked to reconstruction, recovery and/or the EU accession.

This has been recognised by the EU in the design of its Ukraine Facility, with a three-pillar approach, with Pillar 1 providing macro-financial assistance; Pillar 2 investments, and Pillar 3 technical assistance (Box 1). In this way, EU financing is combined with TA, and supported by efforts to improve policy, strategy, and the regulatory environment. Of the three pillars of the Ukraine Facility, Pillar 3 plays a key role in strengthening local capacity, improving the regulatory framework, and creating a more attractive environment that can unlock both public and private investments. Pillar 2 also offers TA, which is often investment-linked, i.e. directly associated to and accompanying an investment.

¹ For the purpose of this study, technical assistance encompasses i) strategic technical assistance, i.e. revising national strategic frameworks, reviewing legislation in line with EU acquis requirements, and guidelines development and processes; and ii) operational technical assistance, focused on project preparation and bankability.

Box 1: The Ukraine Facility is structured around three main pillars

Pillar 1 – financial support for Ukraine (macro-financial assistance) – aims at supporting financially the Ukraine Plan, and includes a significant financial commitment from the EU, amounting to more than €38 billion. The support is conditional and linked to macro-financial stability, budget oversight and public financial management, as well as sectoral and structural reforms and investments linked to the EU accession perspective.

Pillar 2 – Ukraine investment framework (financial instruments including guarantees, and blending) – is constituted by the Ukraine investment framework (EC, n.d.a) and aims at attracting both public and private investments to facilitate recovery efforts. Though more limited than under Pillar 3, and focused at the project-level, Pillar 2 can also fund TA related activities.

Pillar 3 – assistance programmes to Ukraine (technical assistance) – emphasises the importance of technical assistance, which involves providing consultative support to local stakeholders and project implementers. This support is crucial to enable effective preparation and implementation of projects, thereby maximising the impact of investments.

Source: EC, n.d.-b

Together with coordination of instruments, coordination of actors is also vital.

This includes horizontal coordination across Team Europe (including the EU, its member states, multilateral and bilateral financial institutions and implementing agencies) and other international partners such as the G7 (Team Europe Plus – i.e. extended to non-EU actors). It also includes vertical coordination, with the Ukrainian government and institutions at the national, regional and local levels following Ukraine's [national development objectives](#), as reflected in the [Ukraine Plan](#).

This note explores how the EU could step up its support for Ukraine reconstruction and accession, drawing from its expertise in project preparation both inside EU and outside EU, and its experience in articulating TA and investments, with a view to achieving more effective outcomes for supporting both Ukraine's short-term reconstruction and its long-term prosperity, in line with its aspirations and EU accession goals.

The paper draws lessons from two prominent European initiatives in this field, namely the Joint Assistance to Support Projects in European Regions (JASPERS) (Annex 1), and the Western Balkans Investment Framework (WBIF) facilities (Annex 2). The JASPERS initiative was selected given its unique value proposition – focusing primarily on strategic TA – and the valuable support it provides related to

the EU accession process. JASPERS has also recently been extended to include Ukraine. The WBIF is another relevant example, as it has served in large part as a model to shape the Ukraine FIRST facility (Annex 3), and is often referred to as a good practice in linking TA and investments.

II. A strengthened and systemic articulation between technical assistance and investments for an efficient and effective reconstruction and accession process in Ukraine

1. The critical role of technical assistance in Ukraine

In the context of investments in Ukraine, the need for technical assistance cannot be overstated, especially given the scale and complexity of the reconstruction and EU accession processes. TA support is expected to:

- **Help accelerate investments, in line with national strategies, by strengthening implementation capacity at both the central and subnational levels:** Supporting the Ukrainian public sector is key to strengthening their capacities to identify national and sub-national priorities (in line with national plans), and assessing how these could be prioritised and tackled. Building capacities, through i.a. training programs or standardised digital tools and processes also means enhancing the public sector's [absorptive capacities](#) – which is a key bottleneck in the country, given the size of the needs, and the flow of financial resources. In turn, the public sector can effectively use available funding, strengthen systems and processes, and build institutional and technical capacity to support the efficient planning, implementation, and monitoring of investment projects—ensuring they deliver clear benefits to the population.
- **Unlock private (and public) investments, by addressing systemic and investment-specific issues:** Given the current investment needs and the increasingly constrained fiscal space experienced by Ukraine and development partners, mobilising private capital is essential to achieve Ukraine's reconstruction and accession processes. In fact, IFC (in a study drawing on the RDNA2 results) estimates that private investments could cover [about a third of the total reconstruction needs](#), including in key sectors such as renewable energy generation, transport infrastructure concessions, and housing reconstruction. [TA efforts to address systemic issues](#) such as strengthening of the regulatory framework, improvement of the business environment etc.; together with TA at the project-level to enhance the technical quality and readiness of projects; are of prime importance in this endeavour. Enhancing governance structures will be critical in mitigating both

perceived and actual investment risks, thereby improving Ukraine's attractiveness for both public and private investors.

TA can be split into two main categories:

- **At the strategic level**, technical assistance focuses on upstream support that helps ensure national strategy and policy priorities can translate into a pipeline of concrete investment opportunities. This type of TA facilitates downstream project approval rates, and enhances the long-term impact of investments by ensuring that individual projects are part of a coherently defined whole.

Strategic TA ensures that national and regional priorities are well conceived and translates into a pipeline of projects aligned with overarching objectives, such as sustainable development or EU accession. TA can support planning and policy design and help improve the business environment and institutional and regulatory settings to facilitate investments. Strategic TA can help align national recovery plans with EU policy frameworks, ensuring investments are forward-looking and sustainable.

- **At the operational level**, TA addresses the practical aspects of project development, ensuring that initiatives meet the necessary technical, financial, and regulatory requirements for successful financing and implementation. This investment-specific approach helps transform conceptual projects into bankable opportunities that can attract financing from international financial institutions and other investors. Such services can be internalised or externalised to consultants and experts.²

Operational TA focuses on preparing these projects for implementation, addressing technical, financial, and regulatory challenges. In this respect, TA can support capacities of national and local stakeholders, including national and local authorities and private sector and civil society actors, and supporting project preparation and the development of a pipeline of bankable projects, thus mobilising both public and private investments. Such operational TA can expedite the deployment of reconstruction projects, meeting the urgent need for infrastructure investments.

In this context, it is not surprising to see a lot of support provided by key actors such as the EU for technical assistance programmes (in addition to [macro-financial assistance](#) and [guarantees](#)) – through the Ukraine Facility but also additional programmes by other actors, such as the European Investment

² Contrary to strategic TA-investment coordination, operational TA-investment coordination is by nature investment-specific and more short-term oriented. While relationship building with national authorities is key, it is perhaps a less important feature in comparison to strategic-level TA.

Bank's (EIB) [EU for Ukraine \(EU4U\) advisory programme](#) or joint programmes such as the JASPERS mandate for Ukraine. Coordinating these approaches is important to foster a cohesive response, reduce inefficiencies, and to ensure resources are targeted where they are most needed, balancing immediate priorities with long-term development goals.

2. Towards a systemic and more comprehensive approach

While there has been progress on provision of TA, the Fourth Rapid Damage and Needs Assessment highlights that “further work is needed to improve the quality of public investment projects particularly in terms of strategic alignment, technical design and readiness for implementation, implementation capacity, leveraging private financing, and integration mechanisms to enhance the impact and sustainability of recovery efforts”. This calls not only for stronger TA support, but also a better articulation between TA and investments, which will be essential not only to support the reconstruction but also to contribute to an ambitious reform agenda and accession to the EU.

The coordination between TA, policy dialogue and investment frameworks is recognised as an essential component for mobilising and delivering impactful investments. The EU has explicitly promoted such an articulation, starting with the three-pillar structure of the EU External Investment Plan (EIP) in 2017 (guarantees & blending, technical assistance, and eco-system & policy reforms), the European Fund for Sustainable Development Plus (EFSD+), which combines guarantees and TA, and most recently the comprehensive approach of the Ukraine Facility.

This comprehensive approach is not new, but its effective articulation of investment and TA often remains a challenge. [Previous evaluations](#) show that the EIP 3-pillar approach remained insufficiently integrated. The risk of such a siloed approach in Ukraine also exists, given the number of actors and processes being developed and/or already implemented. In particular, the TA envelope under the third pillar of the Ukraine Facility is probably [too small and not sufficiently integrated](#) into the second and first pillars. In practice, Pillar 3 is not directly connected to investment plans in the second pillar, for which additional TA funded by the EU is procured and managed directly by the financing partners, thereby limiting the scope for synergies with technical and implementing agencies acting under the Pillar 3.

Moving forward on this issue will hence require:

- A. **a strong coordination**, both within the Ukraine Facility and at the level of the Ukraine Donor Platform (UDP) (including EU and non-EU partners), and also at the level of the Foreign Affairs (Development) Council (including only EU partners) to discuss TA related efforts, and platforms including i.a. the

Ukraine project preparation facility implemented by the World Bank, the Ukraine FIRST facility, and other project preparation facilities;

- B. **relevant expertise and capacities** from financial institutions for development and other actors such as technical implementing agencies, private operators and civil society organisations; and
- C. **locally owned mechanisms** to anchor such support into local realities and contribute to long-term strengthening of local capacities and ownership – which is partially addressed through the earlier establishment and ongoing reform of PIM, which guides the overall Ukraine Investment Framework and the more targeted Framework for Project Preparation. Yet, the scope of TA activities covered here could extend to include strategic TA (see below).

III. Key lessons from existing tools: some efficient mechanisms, to be adapted to Ukraine's specific context

Building on the lessons gained by European actors from past experiences, the next section highlights key considerations that should be addressed to ensure that European efforts serve an efficient and effective reconstruction and EU accession process of Ukraine, based on the examples of the WBIF and JASPERS initiatives.

Table 1: Overview of JASPERS and WBIF key characteristics

	JASPERS	WBIF
Type of TA	Both Strategic and Operational TA – often aiming to work upstream at the policy level (e.g. review of national frameworks).	Operational TA – aiming to support project preparation and bankability through e.g. feasibility studies.
Sectoral focus	Connectivity – Circular economy, energy, innovation, transport, urban development, water and wastewater, and climate change.	Connectivity – transport and energy connectivity, green transition and digital transformation.
Engagement of partner countries' government	Close integration with national authorities throughout the project cycle.	Respond to countries' priorities, with more restrained possibilities to engage closely with national institutions.
Deployment modalities	TA capacities largely internalised.	TA capacities externalised.

1. Coordination between strategic and operational technical assistance

Coordinating and/or combining strategic and operational TA is vital to bridging the gap between high-level policy ambitions and actionable, impactful investments.

a. Strategic-level TA-investment coordination

Typically, TA support in this category takes the shape of capacity building activities, strategic advice, and guidelines development and processes.

One example of a facility providing this type of TA is the EIB JASPERS initiative, which helps e.g. revising national strategic framework, or reviewing legislation in line with EU acquis requirements (in addition to providing operational-level TA which ensures that high-quality investment projects align with EU policies, and are eligible for EU-supported financial instruments).

The JASPERS initiative is a well-established entity, which has been run by the EIB for almost two decades. Since inception and also thanks to its low staff turnover, JASPERS helps foster trustful and long-term relationships, building institutional memory, which can translate into a more open and flexible type of collaboration. In [2024](#), JASPERS completed more than 642 assignments in 29 beneficiary countries, which helped mobilise an expected over EUR 450 billion in investments.

To ensure its relevance and effectiveness, particular attention is paid by JASPERS to facilitating a demand-led type of approach. This is necessary for placing national/local authorities in the driver's seat, ensuring that the support provided responds to their needs and priorities, whilst maintaining the link with broader objectives such as the EU accession process.

The JASPERS initiative also plays a key role in ensuring an effective and collaborative TA coordination between the strategic and operational levels.

b. Operational-level TA-investment coordination

At the operational level, TA support focuses on project preparation and bankability and may include activities such as the development of feasibility studies, environmental and social impact assessments, capacity building activities etc.

The WBIF is one of the examples where TA is provided with a view to prepare and facilitate co-financing of priority investment projects. Particular attention has been focused on ensuring that the WBIF can respond timely to the demand coming from Balkan countries, based on relatively streamlined processes. In this context, WBIF is recognised for its clear and workable governance; its ability to

pool donor resources; and its capacity to foster beneficiary countries' ownership. [To date](#), the WBIF has leveraged €3.7 billion of TA and investment grants, that helped mobilise €31.6 billion of estimated investment in the public sector, and delivered an additional €6.3 billion estimated investments in the private sector, with about €0.5 billion of grants.

2. Role of partner country governments

The success of TA-investment coordination facilities hinges on active ownership, participation and leadership from partner countries.

While demand-driven approaches enhance relevance, experience demonstrates that sustainable outcomes require more than nominal participation – they demand an active engagement and genuine collaboration and interactions between national/local authorities and TA providers. This engagement affects not only project success but also long-term capacity development and institutional strengthening, which are particularly important for Ukraine's reconstruction and EU accession process.

JASPERS and WBIF offer contrasting models of government engagement.

JASPERS maintains closer integration with national authorities throughout the project cycle, fostering stronger ownership and alignment with national priorities and providing strategic TA. This approach enables continuous dialogue and iterative refinement of project parameters, leading to more contextually appropriate solutions. National authorities participate actively in technical discussions, contributing to capacity building and knowledge transfer. This process is also easier to build when engaging at the strategic level.

Conversely, after clear government involvement in project selection, the TA delivered through the WBIF's model may operate at a greater distance from national institutions. This can be partly explained by the fact that TA under WBIF is provided by external consultants through short-term missions, who have limited time and/or incentives (and trust from national local authorities) to help build capacities of locals; and/or due to the regional nature of the WBIF, which makes it more challenging to engage national and sub-national authorities. However, the flexible model of WBIF TA delivery does help ensure that the TA provided and consultants mobilised can be well tailored to the variety of demands of national/local authorities and the different types of projects, in an efficient manner.

The Ukraine FIRST facility – which builds upon the WBIF model – should take into account the need to maintain this government involvement. Key differences in its structure may facilitate this: because it focuses on a single country, it may be able

to better engage national authorities, even more so as it is included in a broader framework guided by Ukraine's priorities and the PIM.

3. Deployment modalities

The contrasting operational models of JASPERS and WBIF provide valuable insights into the **trade-offs between different TA deployment approaches**. Each model presents distinct advantages and challenges for achieving operational efficiency and cost-effectiveness.

a. JASPERS – TA capacities largely internalised

JASPERS' internalised model demonstrates several benefits. The integration of EIB staff alongside ad-hoc consultancy assignments, creates a hybrid team structure that facilitates knowledge retention and institutional memory, through long-term engagement with national authorities and project promoters. It fosters continuity, trust, and capacity building, which enables efficient project preparation and implementation, as lessons learned are more readily incorporated into future projects. The model excels in mobilising internal technical know-how related to EU acquis, standards and regulations, which are often long-term processes, whose needs and priorities evolve over time.

While efficient in aligning with EU requirements, **the model's reliance on donor funding and its maintenance costs may challenge its sustainability:**

- The reliance on donor funding creates potential vulnerability to funding fluctuations
- Higher fixed costs associated with maintaining permanent staff
- Potential inefficiencies if periods of lower activities occur

Yet, in contexts like Ukraine where the domestic fiscal space offers limited room for supporting TA interventions, **reliance on donor funding seems unavoidable.**

b. WBIF – TA capacities externalised

The TA provided by the WBIF is delivered primarily by consultants. In addition to grants provided by the Cooperation Fund to international financial institutions (which can use either **in-house expertise or consultants**), WBIF's Infrastructure Project Facility (IPF) relies on **external capacities through pre-selected pools of consultants**, functioning as a framework contract to ensure rapid deployment of TA services.

In this case, the associated procurement process enables the activation of large contracts that can cover an average of 20–25 TA assignments, mobilising efficiently (and at scale) resources that can be deployed for TA provision working in collaboration with a range of financiers. Such a mechanism reduces the administrative burden of individually procured TAs, providing flexibility in matching specific technical skills to project requirements and allowing quick scaling/broadening of support based on demand. This approach also allows providing TA rapidly at scale, which will be crucial in the context of Ukraine.

Yet, this model also presents certain challenges:

- Short-term support limits room for capacity building and institutional knowledge and memory.
- Variable quality of technical support depending on availability of consultants.

Mitigating these risks requires in particular a strong coordination and information sharing at the level of the facility to share experiences and conserve knowledge between assignments.

4. Adopting a sectoral focus – the connectivity agenda

The WBIF, to some extent mirrored in the JASPERS initiative, focuses on connectivity – i.e. addressing key productive investments and infrastructure, including transport and energy connectivity, green transition and digital transformation. The focus on such economic sectors can in turn boost the development of trade relations with the EU, and offer market opportunities for European investors in the beneficiary countries.

Particular strategic and operational expertise has been built on these key sectors, which can be leveraged in the context of Ukraine – given its need to both build back better and to prepare for EU accession, by adhering to a set of values, standards and principles.

Given the increased focus of the EU on competitiveness and defence and security, which generates a need for strong and reliable links with key partners, the connectivity agenda is expected to only gain further importance in the years to come.

5. Fostering collaborative approaches

Besides fostering more coordination between TA and investment – building on the lessons from the JASPERS and WBIF facilities –, supporting a coordinated approach between an increasing number of TA facilities will be key to ensure a certain degree of efficiency and impact.

Despite some efforts led under the Pillar 3 Assistance Programmes of the Ukraine Facility, there remains a risk that each development partner tends to create additional TA facilities in siloes, without building on other existing efforts.

The proliferation of TA facilities and programmes, particularly in crisis-affected countries such as Ukraine, has resulted in overlapping mandates and duplicated efforts. This not only wastes resources but also creates confusion among beneficiaries and reduces overall programme effectiveness. Implementation gaps between TA facilities/programmes and local agencies limit the practical application of technical support at the community level. Moreover, some facilities may operate with limited understanding of local contexts and implementation challenges. Lastly, more traditional development approaches often overlook potential synergies with commercial financing sources and private sector expertise, leading to missed opportunities for leveraging additional resources and knowledge.

One reason explaining why coordination between TA facilities and programmes often does not sufficiently happen in practice, is that they are led by different types of actors, who do not have necessarily means and/or incentives to coordinate.

Too often, development actors operate in siloed approaches, with limited collaboration among development finance Institutions (DFIs), public development banks (PDBs) and implementing agencies, and in both technical assistance (TA) and investment activities. DFIs and PDBs frequently rely on external consultants for TA, while implementing agencies' programmes do not necessarily align with or facilitate DFIs and PDBs investments within a country.

In Ukraine, several measures are being taken to address these risks and maximise impact of preparation facilities. Such improved coordination, for example integrating TA facilities into a single framework guided by and contributing to the PIM, can help overcome silos by fostering complementarities between various actors—leveraging different instruments, networks, expertise, and activities. Such collaboration can also enable engagement in more complex environments, such as working with local authorities or investing in fragile contexts, where individual efforts may fall short.

Actors focusing on investments and export promotions should also be included in the coordination mechanisms. Engaging with export credit agencies (ECAs), investment promotion agencies, trade promotion organisations and the private sector can unlock additional expertise and financing. For instance, initiatives like the European Investment Fund (EIF) Export Facility, which aims to support European ECAs operations in Ukraine to cover European Small and Medium-sized Enterprises (SME) (EIB, 2024), exemplify how non-traditional actors can be mobilised and involved in efforts aiming to better coordinate TA and investments.

Hence, it is crucial to have formal channels for regular dialogue and coordination, as well as to establish knowledge-sharing platforms to leverage private sector expertise and draw linkages with public investments. In Ukraine, existing channels which can support this objective could include:

- the Ukraine Donor Platform (UDP) – which brings together many actors (G7+) and aims to promote coordination.
- The International Financial Institution (IFI) Coordination Group – which takes place within the UDP and provides a forum for IFIs to engage with the broader UDP.
- The Consultative Group of the Ukraine Framework for Project Preparation – which facilitates cross-donor collaboration specifically on project preparation.

IV. Implications and ways forward for Ukraine

For Ukraine to fully leverage international support and accelerate its recovery, it is imperative that TA and investment efforts are well-coordinated, strategically aligned, and effectively executed.

For the EU, the key implication of this is that Ukraine's reconstruction and EU accession will require a **hybrid approach that balances flexibility of punctual interventions with longer-term capacity development.**

To achieve this, several key considerations must be addressed.

A. First, the JASPERS initiative – already active in Ukraine – will play a pivotal role in supporting Ukraine's reconstruction and facilitating its EU accession process.

- To maximise its effectiveness, TA in this context should primarily be delivered by **internal staff**, ensuring long-term continuity and fostering trustful relationships with the Ukrainian government. This will provide strategic and relevant support tailored to the country's evolving needs.
- Additionally, JASPERS must actively **coordinate with other TA providers**, particularly implementing agencies focusing on governance-related issues, through a strengthened Team Europe Plus approach, which also includes other international development partners.

B. Second, strategic TA – such as that provided through JASPERS – must be seamlessly linked to operational TA – such as that delivered through the Ukraine FIRST platform, as well as through other financial institutions and entities involved in the broader framework of TA related initiatives.

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- This integration will ensure that upstream strategic planning leads to downstream investment preparation in a streamlined and efficient manner.
 - By bridging the gap between strategy and execution, this approach will enhance the overall impact of investment projects and ensure that they are well-prepared, aligned with realistic future needs and aligned with EU standards.
- C. Third, while the Ukraine FIRST platform will be managed jointly by the EIB and European Bank for Reconstruction and Development (EBRD), **a well-functioning Ukraine Framework for Project Preparation is essential to delineate the specific focus of each actor's TA efforts.**
- Clear guidelines should be established regarding the types of projects supported, the roles of project promoters, and sectoral priorities.
 - Such a structured approach will prevent duplication, maximise the impact of investments on the ground, and capitalise on the distinct expertise and contribution of each institution.
 - Consider better leveraging existing communication channels including the Ukraine Donor Platform, IFIs coordination group, and the Framework's Consultative Group to facilitate dialogues, information sharing, and synergies between TA related initiatives.
- D. **Fourth, the Ukraine Investment Framework and to a lesser degree the Ukraine FIRST platform should help better integrate and synergise the coordination of TA and investment operations with the activities of European implementing agencies (such as GIZ or Expertise France) and multilateral ones,** so as to enhance complementarities, reduce costs and avoid duplication in support provided.
- **The Ukraine Investment Framework will be critical in delineating institutional roles, avoiding duplication, and leveraging sectoral strengths,** thereby enhancing overall efficiency and impact. In turn, the actual TA facilities and notably the Ukraine FIRST, by integrating lessons from good practices like JASPERS and WBIF, are well placed to play a key role in supporting coherent, well coordinated and impactful TA related interventions.
- E. Similarly, **greater flexibility should be included in the Ukraine Facility to not only facilitate but also encourage cross-pillar synergies,** in effect incentivising Pillar 3 (TA) to contribute to Pillar 2 (investment) and Pillar 1

(macro-financial assistance). Multiple resources for TA would thereby also unleash more and better quality investments.

F. Fifth, operational TA should be delivered in a manner that actively builds the capacities of both central and local authorities.

- Capacity building is fundamental to ensuring the sustainability of investment initiatives and reinforcing institutional ownership of projects.
- Similarly to strategic TA, operational TA should leverage synergies with existing TA facilities and actors to enhance efficiency and generate greater impact.
- A more integrated approach to operational TA – such as that promoted under the Framework for Project Preparation – will ensure that Ukraine’s institutions are equipped to manage and sustain investments over the long term.

G. Finally, while TA-investment facilities have often focused on public development actors, greater emphasis should be placed on understanding how private sector actors and institutions that service private entities can be more effectively involved.

- The private sector has a critical role to play in Ukraine’s economic recovery, and TA should be designed to facilitate their participation. Better integrating in the Ukraine Framework for Project Preparation private sector actors, such as export credit agencies and investment funds, will not only enhance resource mobilisation but also bring in specialised expertise that can complement public-sector-led initiatives.
- In practice, a first step could be to better link with the Export Facility for Ukraine and the activities led by European ECAs in Ukraine, with a view to exchange information, and identify where TA efforts can also facilitate the deployment of the guarantees benefiting European ECAs. Beyond this, there is a merit – at the political level – to better identify European economic interests in Ukraine, to identify entry points for stronger cooperation between development and trade finance, based on their complementarities.
- This will go a long way in mobilising additional capital, which will be of prime importance, given the EU member states’ fiscal constraints, and their interest in engaging their domestic private sector in Ukraine’s reconstruction and recovery efforts.

Annex 1. The Joint Assistance to Support Projects in European Regions – JASPERS³

JASPERS is a technical assistance initiative launched by the European Commission to support the preparation and implementation of large-scale infrastructure projects in EU member states and candidate countries.

Managed by the European Investment Bank (EIB) in cooperation with the European Commission (EC), JASPERS provides expertise and advisory services to ensure that projects meet EU standards, are technically and economically viable, and align with EU policies and regulations.

The key features include:

- **Project Preparation Support:** helping countries prepare projects in sectors like transport, energy, environment, and urban development by providing technical assistance at various stages, from feasibility studies to detailed design and procurement.
- **Alignment with EU Standards:** ensuring that projects comply with EU laws, policies, and environmental standards, facilitating their approval for EU funding under the Cohesion Fund and European Regional Development Fund.
- **Capacity Building:** strengthening institutional capacity of national and local authorities, helping them improve project management, technical skills, and knowledge of EU procedures.
- **Financial Viability:** providing independent evaluations and advice, ensuring that projects are technically and economically sustainable and eligible for financing from EU instruments.
- **Multi-country Coverage:** initially focused on EU cohesion countries, JASPERS has expanded to include non-EU countries such as Ukraine, supporting their pre-accession infrastructure needs.

Through these services, JASPERS helps optimise the impact of EU funding, ensuring projects are well-prepared and contribute to long-term economic development and integration within the EU.

³ <https://jaspers.eib.org/>

Annex 2. The Western Balkans Investment Framework – WBIF⁴

The Western Balkans Investment Framework (WBIF) is a financial initiative designed to support socio-economic development and EU accession in the Western Balkans region. It was established in 2009 as a joint effort between the European Commission, the EIB and EBRD, as well as bilateral donors.

The WBIF provides financial and technical assistance to infrastructure projects in key sectors such as transport, energy, environment, social, digitalisation, and private sector development. It combines technical assistance and investment grants with loans, to support countries in the region preparing and implementing projects that align with EU standards and policies.

The initiative is a key contributor to the EU's Economic and Investment Plan for the Western Balkans, which allocated up to € 9 billion of grants with a potential to mobilise up to €20 billion of investments, supported also by loans, and private sector contributions. The objective is to boost connectivity, economic integration, and environmental sustainability. It plays a crucial role in funding large-scale projects that contribute to the region's long-term stability and economic growth.

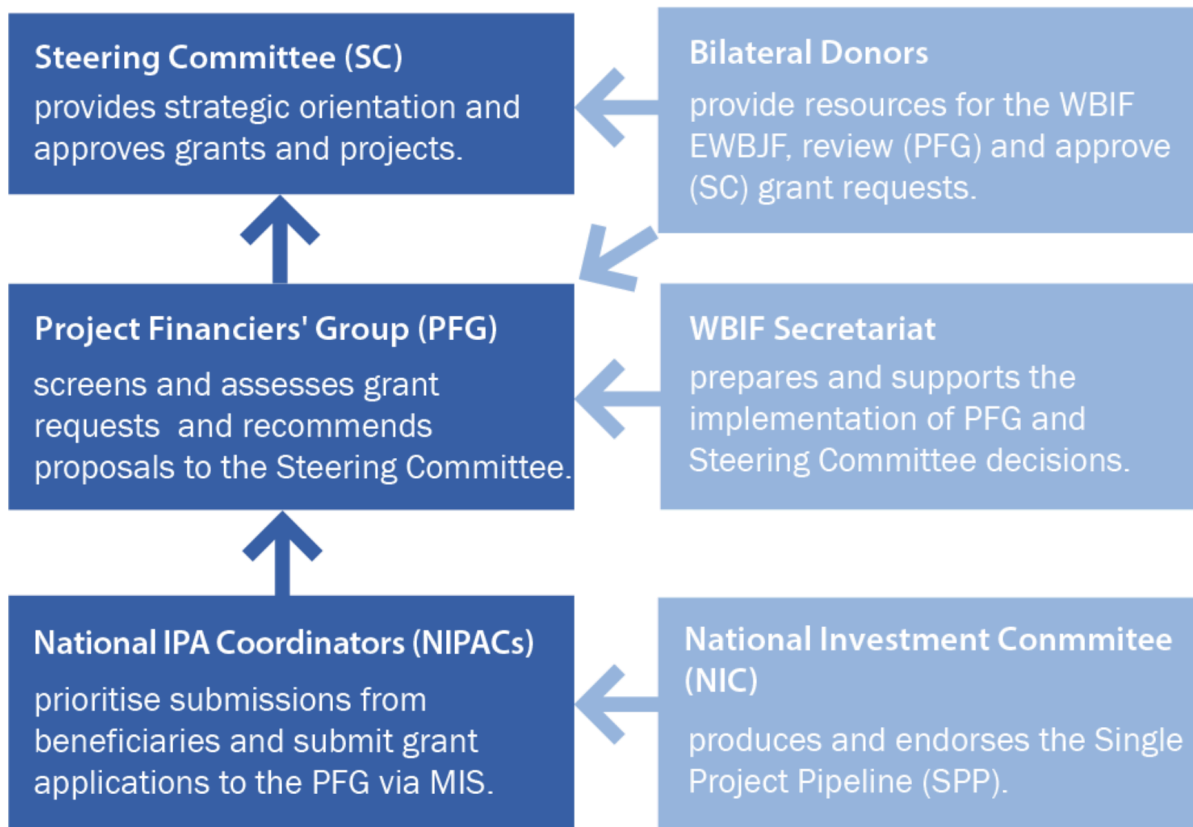
Key areas of investment:

- **Transport and Connectivity:** Improving road, rail, and maritime networks to facilitate trade and mobility within the region and with the EU.
- **Energy Transition:** Supporting renewable energy projects, energy efficiency measures, and regional energy market integration.
- **Environment and Climate Resilience:** Investing in water supply, waste management, and climate adaptation strategies.
- **Digital and Social Infrastructure:** Enhancing broadband access, healthcare, and educational facilities to boost competitiveness and quality of life.

Through its blended financing approach, the WBIF has helped accelerate over 200 projects, improving infrastructure and services for millions of people. The WBIF remains a key instrument in bridging the development gap between the Western Balkans and EU member states, facilitating a smooth transition toward EU membership while improving the region's infrastructure, sustainability, and economic prospects. It is based on a solid governance model that fosters dialogues between partner countries, donors and financial institutions (Figure 1).

Figure 1: WBIF governance model

⁴ <https://www.wbif.eu/what-we-do>



Annex 3. Ukraine FIRST Platform

Ukraine Facility for Infrastructure Reconstruction (Ukraine FIRST) is an infrastructure Project Preparation Facility (PPF) for Ukraine. It is an initiative jointly devised, supported and implemented by the European Commission, EIB and the EBRD. The EU is expected to contribute €20 million to establish Ukraine FIRST and the initial size of the platform is €30 million, including contributions from the EIB and EBRD. Contributions from other donors are also confirmed, and further replenishments of the Facility could be expected in subsequent years.

Ukraine FIRST will be co-managed by EIB and EBRD and will have two complementary windows: an IPF and a Cooperation Fund, both open to other IFIs. The IPF will offer streamlined access to consultancy services for project preparation, while the Cooperation Fund will allow IFIs to procure services following their own procedures.

The Facility is designed as part of the broader Framework for Project Preparation of Ukraine, which ensures coordination between the Government of Ukraine (via a dedicated Project Preparation Unit) and various preparation facilities, including FIRST.

Key objectives and features of the platform:

- Ukraine FIRST aims to provide **TA via consultants**, utilising a lean governance structure, dedicated advisory support, supported by lead International Financial Institutions (IFIs);
- It is committed to **Ukrainian ownership**, efficient deployment of TA support, strong commitment from IFIs, and a focus on the quality of investments;
- It is designed to integrate into Ukraine's Public Investment Management **(PIM) system** and the national project preparation coordination framework;
- It aims to prepare priority projects in the Single Project Pipeline (SPP) to the **highest standards**, enabling financing from the Ukraine Investment Framework.

Ukraine FIRST projects may benefit from additional advisory support provided by participating IFIs, including JASPERS. Advisory support could include project development, TA identification, pre-application support, supervision of TA services, and capacity building. TA consultancy services will prepare project documentation and provide capacity-building support.

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