

In August 2024, the Ministry of Digital Transformation is launching uResidency, an e-residency programme that will allow foreigners to remotely register as sole proprietors in Ukraine and run their businesses online, paying taxes to our budget.

The programme will be a source of economic recovery through taxation of foreign entrepreneurs and will strengthen Ukraine's brand as a digital state.

The uResidency programme is aimed at small business owners from Asia and Europe. The focus is on IT and creative economy specialists.

At the launch stage, citizens of India, Pakistan, Thailand and Slovenia can become e-residents. The list of programme participants will be expanded over time.

Foreigners do not need to travel to Ukraine to obtain e-residency status. It is enough to undergo a one-time offline identification at the Ukrainian consular office in the country of residence. Subsequently, this procedure will also take place online.

The programme offers foreign entrepreneurs attractive conditions for doing business:

1. official jurisdiction in a European country, which increases the credit of trust among clients and customers of the e-resident
2. attractive tax rates - 5% of the profit not exceeding EUR 200 thousand
3. the ability to remotely register a sole proprietorship from anywhere in the world through a mobile application or web portal
4. the ability to manage funds through mobile banking
5. absence of accounting and reports. An e-resident does not need to worry about filling out a bunch of documents for his or her business. Instead, the bank will do it as their tax agent
6. free service. The only investment is the payment of taxes and a symbolic fee for opening and maintaining accounts.

**Benefits of the uResidency programme for Ukraine:**

1. Filling the budget by taxing e-residents - 1000 e-residents can bring in approximately \$1 million a year;
2. Stimulating the banking sector by scaling digital products to foreign markets
3. Additional opportunities for attracting investment
4. Promotion of Ukraine's brand as a digital state
5. Increased position in international rankings such as Doing Business

More information about the program and its benefits available at the link: <https://e-resident.dii.gov.ua>