

Ukraine | Joint Market Monitoring Initiative (JMMI)

January - June 2025

MARKET OVERVIEW

INTRODUCTION

Since 24 February 2022, the full-scale war across Ukraine has prompted mass displacement and an evolving humanitarian crisis¹. Given the prominence of multi-purpose cash as a modality for assistance, market monitoring is a key initiative to ensure humanitarian intervention is effective, sustainable and does not harm local markets.

Due to the ongoing war in Ukraine, humanitarian market data is limited and incomplete, especially from conflict-affected areas. The Joint Market Monitoring Initiative (JMMI) seeks to fill this information gap by providing useful and timely data on price trends and market functionality indicators.

Marketplaces across Ukraine are assessed on a monthly basis. In each location, field teams record prices and other market indicators through retailer and customer key informant (KI) interviews that characterize monthly changes in the local markets.

The goal of the JMMI is to track the availability and price of basic commodities on a monthly basis; assess people's access to cash and markets, and functionality of supply systems.

ASSESSMENT COVERAGE IN JUNE



KEY FINDINGS

- In the first half of 2025 consumer prices demonstrated a sustained upward trend.** The Consumer Price Index (CPI) reached its annual peak, recording a year-on-year increase of 15.9 percent, while the JMMI basket attained its highest value since the beginning of observations, amount to 1351 UAH.
- The main driver of CPI growth was the food and non-alcoholic beverages group,** which increased by 23.2 percent, largely due to a prolonged period of unfavorable weather conditions and low harvests in with combination with other structural factors.
- Amid stable price growth, **most customers continued to face financial difficulties when purchasing goods in stores,** with an average of 75% of KIs reporting this. **Elderly people and rural residents belong to the most vulnerable categories,** with nearly 90% presumed to be experiencing financial hardships as reported by KIs.
- Customer access to stores remains stable,** with about 40% of customer KIs on average reporting difficulties. **The most severe situation was observed in Donetsk and Khersonska oblasts,** where over 90% of customer KIs reported barriers on accessing stores.
- After the winter period, store operating conditions improved,** with the share of retailer KIs reported operational difficulties dropping from 60% to 47%. Even while conditions improved, barriers remained consistent. The main issues cited by KIs were movement restrictions under martial law and fully staffing the store, while issues with the availability of key goods or cash access were rare.

KEY INDICATORS

Median Cost Of JMMI Basket

Dec	Feb	Apr	Jun
1231 UAH	1312 UAH	1306 UAH	1262 UAH
▲ +1.1%*	▲ +4.5%*	▲ +3.6%*	▼ -3.3%*
29.54 USD	31.40 USD	31.72 USD	30.47 USD
28.05 EUR	30.02 EUR	27.93 EUR	26.33 EUR

* Change to the previous month.

Exchange Rates**

	Dec	Feb	Apr	Jun
USD/UAH official	41.66	41.80	41.32	41.49
<i>change to the previous month</i>	▲ +1.0%	▼ -1.1%	▼ -0.5%	▼ -0.1%
USD/UAH parallel market	41.69	41.78	41.18	41.42
<i>change to the previous month</i>	▲ +0.7%	▼ -1.8%	▼ -1.0%	▼ -0.2%
EUR/UAH parallel market	43.90	43.70	46.76	47.93
<i>change to the previous month</i>	▲ +0.4%	▼ -0.1%	▲ +3.5%	▲ +3.0%

** Median exchange rate on the 15th of the month. Data available at <http://minfin.com.ua>.

	Dec	Feb	Apr	Jun
Participating partners	13	10	9	10
Assessed oblasts	19	19	18	15
Assessed hromadas	102	73	55	57
Key informant interviews (KIIs)	880	654	469	484
Retailers surveyed	343	256	200	208
Customers surveyed	537	398	269	276



Co-funded by the European Union



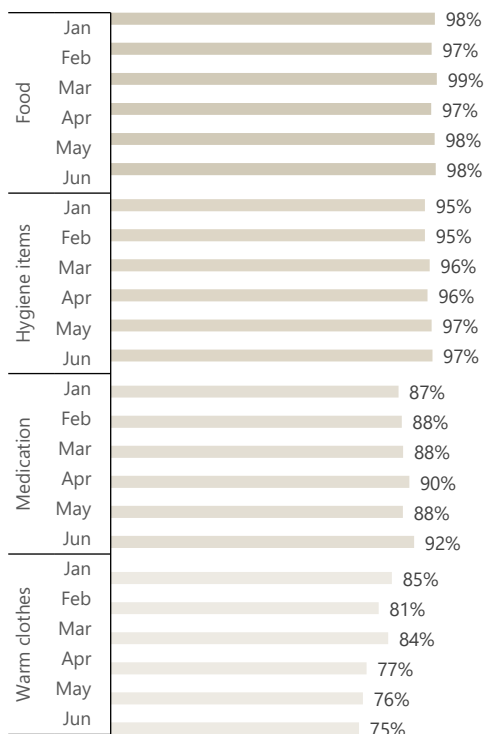
AVAILABILITY OF GOODS

Food and hygiene items

Food and hygiene items were widely available nearly all assessed areas of the country during the first half of the year, with 97% to 99% of customers surveyed by JMMI reporting full availability of food, and 95% to 97% reporting full availability of hygiene items (see Figure 1).

The most considerable issues with food availability were reported by customer KIs in Mykolaivska oblast, where on average only 78% of customer KIs indicated

Figure 1: % of customer KIs reporting full availability of goods, overall



full availability of food throughout the first half of 2025. Moderate issues with food availability were also observed in certain months in Donetska, Zaporizka, and Khersonska oblasts, where the average level of food availability stood at 90%–91%.

Medication and warm clothes

The availability of medicines remained high during the first half of the year. The percentage of customer KIs reporting full availability of medicines ranged between 87% and 92%.

At the same time, the full availability of warm clothing gradually decreased. In January, 85% of customer KIs reported full availability of warm clothing, while in July this figure fell to 75%. This downward trend in the availability of warm clothing may be largely driven by seasonal factors.

The most notable issues with the availability of both medicines and warm clothing observed in the South and East regions of Ukraine (see Tables 1, 2).

The most severe challenges were observed in Orikhivska Hromada (Zaporizka oblast), where nearly all customer KIs reported the unavailability of both medication and warm clothes throughout the first six months of 2025.

AVAILABILITY OF ENERGY RESOURCES

April marked the end of one of the most difficult heating seasons in Ukraine's history. A year earlier, in the spring of 2024, after numerous missile attacks, 11.1 of the 20.6 GW of capacity available in Ukrainian power plants were damaged. About 90% of thermal

and 45% of hydroelectric power generation was thus put out of operation. Hundreds of transmission and distribution facilities, as well as natural gas production and storage infrastructure, were damaged².

However, despite the catastrophic losses suffered by Ukraine's energy sector, hourly power cuts were avoided for more than two out of six categories of household consumers in the autumn-winter period of 2024-2025².

Figure 2: % of customer KIs reporting they regularly purchase electricity for heating purposes compared to other heating fuels, overall

Table 1: % of customer KIs reporting availability issues³ with over-the-counter medication in the North, East and South⁴

	Jan	Feb	Mar	Apr	May	Jun
North	0%	0%	0%	0%	3%	4%
East	20%	10%	6%	6%	14%	0%
South	20%	19%	13%	23%	22%	27%
Overall	10%	6%	4%	5%	7%	5%

Table 2: % of customer KIs reporting availability issues³ with warm clothes in the North, East and South⁴

	Jan	Feb	Mar	Apr	May	Jun
North	2%	0%	3%	0%	6%	21%
East	18%	15%	8%	19%	28%	46%
South	23%	41%	29%	32%	27%	46%
Overall	12%	16%	14%	16%	18%	20%

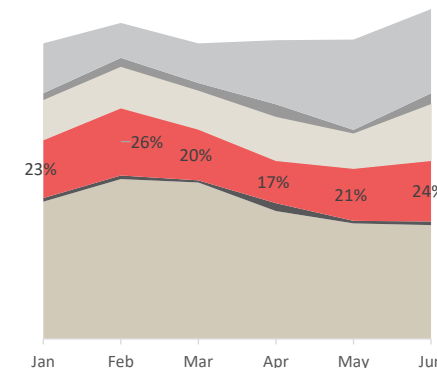


Figure 3: % of customer KIs reporting availability of heating fuel, nationally

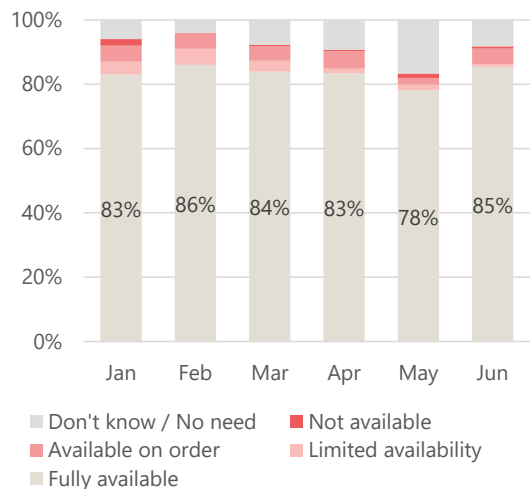
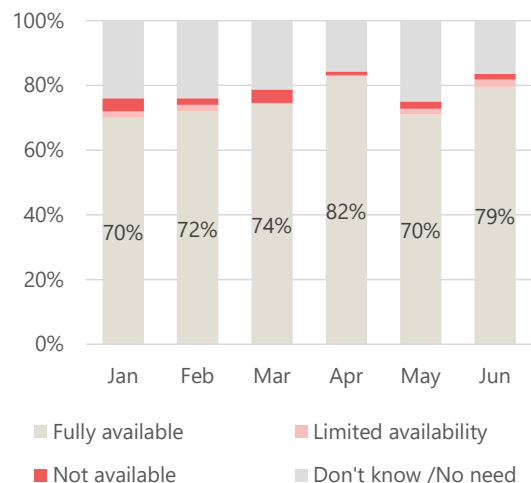


Figure 4: % of customer KIs reporting availability of vehicle fuel, nationally



Restrictions on industry and business were also not as severe as in 2022-2023. The power supply to critical infrastructure facilities and enterprises that imported or generated at least 60% of the electricity consumed was almost uninterrupted. One of the favorable factors was the weather conditions in winter, in particular the minimum number of days with temperatures below -5°C⁵.

Attacks on the Ukrainian power system took place throughout the winter 2024-2025, primarily on gas infrastructure and thermal power generation facilities. The attacks led to a reduction in the capacity of nuclear power plants and emergency power outages in seven to eight oblasts of Ukraine, depending on the month. Among the most affected cities were Odesa, Kherson, Mykolaiv, and Kharkiv.^{6,7}

However, the electricity shortage was compensated by imports from neighboring countries. Meanwhile, there was no shortage of natural gas, and Ukraine's gas transportation system functioned normally^{6,7}.

Overall, domestic demand for petroleum products was at an annual low, but remained relatively high compared to previous years due to the widespread use of backup power sources and a large amount of road transport. However, there were no shortages of petroleum products^{6,7}.

This situation had a positive impact on the availability of heating fuel and vehicle fuel. Accordingly, the availability of fuel for heating remained stable during the first half of 2025, with more than 80% of customer KIs reporting full availability in almost every month, what can be counted as a high level of availability. (see Figure 3)

Access to vehicle fuel during the first half of 2025 remained at a similar level to the previous year. The percentage of customer KIs who reported full availability of vehicle fuel ranged between 70% and 82%. (see Figure 4)

PRICES

Inflation

During the first half of 2025, the annual inflation rate continued to grow steadily.

The consumer price index reached its annual maximum in May (+15.9%) and then declined slightly in June to 14.3%. (see Figure 6)

Among product groups, food and non-alcoholic beverages, recorded the highest annual inflation rate (+23.2%). This increase was mainly driven by rising food prices, that was caused by unfavorable weather conditions and low harvests (see Page 6 for details).

Alcoholic beverages and tobacco products had the second highest annual inflation rate, rising by 18.3% year-on-year. The main factors behind this increase were the rise in excise duty rates for tobacco products that went into force in January 2025 and the conversion of the excise tax calculation from USD to EUR.^{8,9}

Communication, services ranked third place, rising by 17.3% year-on-year. The main driver of this increase was the 22.7% rise in the prices of telephone and fax services, which was caused predominantly by an increase in the cost of mobile communication services, up to 50%¹⁰.

Figure 5: Consumer price changes (%) for groups of goods and services, from June 2024 to June 2025, Source: SSSU

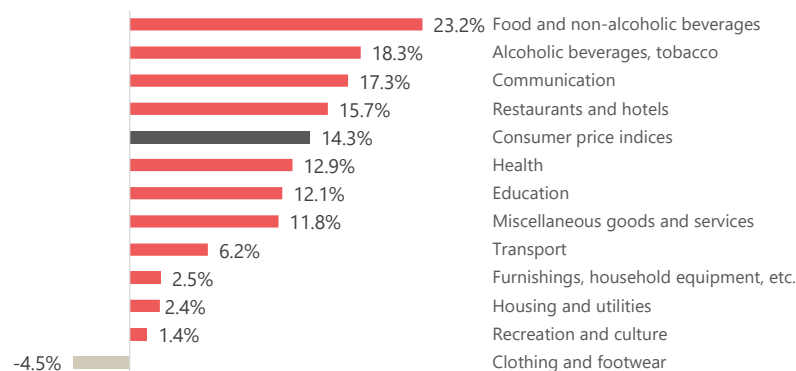
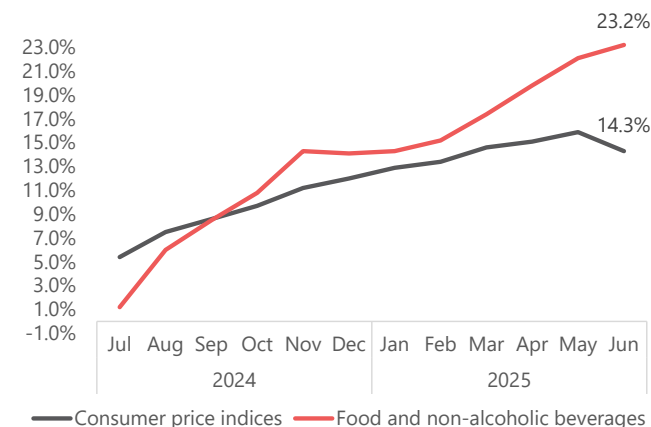


Figure 6: Annual inflation rate (%)¹¹, Source: SSSU



JMMI BASKET

The JMMI basket is a subset of the 335-item set of consumer goods (and services) maintained by the State statistics service of Ukraine (SSSU), focusing on core food and hygiene items that an average household must purchase regularly. The JMMI basket was defined in consultation with the Ukraine Cash Working Group (CWG).

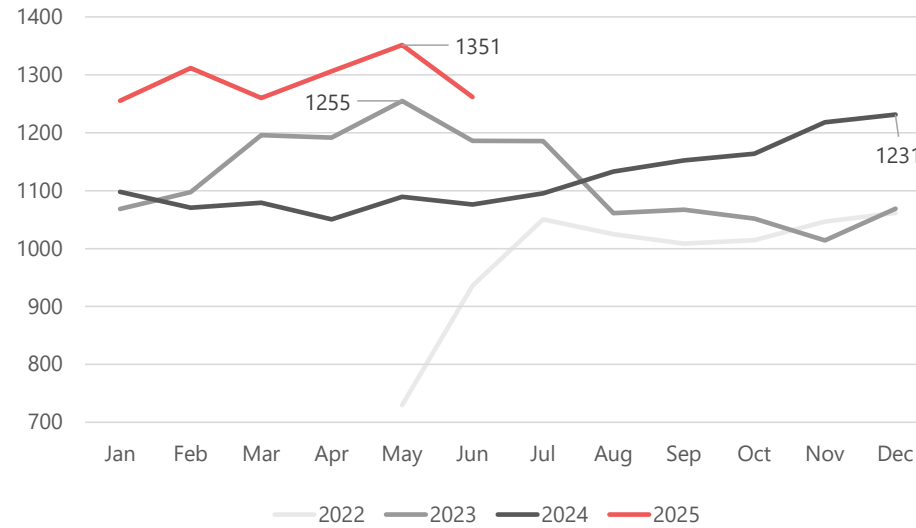
Food Items

Bread	500 g
Buckwheat	1 kg
Cabbage	1 kg
Carrots	1 kg
Chicken (legs)	1 kg
Complementary cereal for babies	200 g
Drinking water	1 bottle (1.5 L)
Eggs (chicken)	10 pcs
Milk (2.5%)	900 mL
Oil (sunflower)	900 mL
Onion	1 kg
Potato	1 kg
Rice (round)	1 kg
Wheat flour (white)	1 kg

Non-Food Items

Body soap	1 bar (75 g)
Diapers (infant, size 3)	1 pack (40-60 pcs)
Hygiene/sanitary pads	1 pack (10 pcs)
Laundry soap	1 bar (200 g)
Toothpaste	1 tube (75 ml)
Washing powder (machine)	1 box (500 g)

Figure 7: Monthly evolution of the JMMI basket price (in UAH), nationally



Map 2: Median prices (UAH) of food and non-food baskets in June 2025



JMMI BASKET in June 2025
1262 UAH

JMMI basket primary trends

- **In the first half of 2025, the price of the JMMI basket continued to increase.** In May, the price of the JMMI basket reached its highest level in nearly four years of its monitoring history, climbing to 1,351 UAH. This is 94 UAH more than the previous maximum, which was recorded in May 2023.
- Due to the noticeable increase in the cost of certain food products compared to non-food products, the structure of the JMMI basket's cost changed slightly. As of June, food items accounted for 55% of the total basket value, while in December this figure was 52%.
- **The prices for certain food products showed a noticeable increase during the first half of 2025.** In particular, the price for cabbage reached 57 UAH in May, which is a maximum since JMMI began recording prices in Ukraine. This price increase is seasonal, and in June the price fell to 27 UAH. The price for carrots reached 45 UAH in June, which is the highest price for 2024 and 2025. The price for chicken meat from April 2023 to April 2025 ranged between 100 and 115 hryvnia, but in May and June, the price increased markedly, reaching 138 UAH in June. This is the highest price JMMI has recorded. In June, the price for potatoes reached 34 UAH, which is also a maximum price in the history of JMMI observations. (please see [JMMI dashboard](#) "Market trends" section for more details).

Table 3: Median prices (UAH) of food basket, nationally

Item	Unit	Median price in Jan in UAH	Change since Dec	Median price in Feb in UAH	Change since Jan	Median price in Mar in UAH	Change since Feb	Median price in Apr in UAH	Change since Mar	Median price in May in UAH	Change since Apr	Median price in Jun in UAH	Change since May
Bread	500 g	22	▼2%	23	▲6%	24	▲5%	23	▼6%	20	▼11%	21	▲4%
Buckwheat	1 kg	34	▼1%	35	▲4%	34	▼2%	34	▼2%	33	▼4%	33	▲2%
Cabbage	1 kg	40	▲12%	46	▲15%	46	0%	48	▲5%	57	▲19%	27	▼53%
Carrots	1 kg	33	▲12%	34	▲3%	37	▲8%	38	▲4%	43	▲13%	45	▲2%
Chicken (legs, fresh)	1 kg	115	▲1%	116	▲1%	112	▼4%	119	▲6%	132	▲10%	138	▲5%
Complementary cereal	200 g	107	▲4%	108	▲1%	111	▲3%	113	▲2%	114	0%	111	▼2%
Eggs (chicken)	10 pcs	49	▼26%	50	▲3%	56	▲11%	57	▲2%	50	▼12%	53	▲6%
Milk (2.5%, fresh)	900 ml	42	▼1%	42	0%	43	▲2%	40	▼6%	39	▼2%	39	▼1%
Oil (sunflower, refined)	900 ml	62	0%	64	▲4%	66	▲3%	66	▼0%	67	▲2%	65	▼2%
Onions	1 kg	17	▼6%	15	▼10%	14	▼8%	19	▲36%	29	▲58%	32	▲10%
Potatoes	1 kg	31	▲5%	29	▼4%	29	0%	30	▲1%	34	▲13%	34	▲2%
Rice (round)	1 kg	52	▼1%	54	▲4%	54	▼1%	56	▲4%	54	▼3%	51	▼5%
Water	1.5 L	15	▲1%	17	▲12%	17	▼1%	17	▲1%	18	▲5%	17	▼6%
Wheat flour (white)	1 kg	22	▼2%	24	▲8%	22	▼7%	22	▼2%	21	▼2%	22	▲5%
Total		639	▼1%	658	▲3%	665	▲1%	681	▲2%	711	▲4%	690	▼3%

Table 4: Median prices (UAH) of non-food (hygiene) basket, nationally

Item	Unit	Median price in Jan in UAH	Change since Dec	Median price in Feb in UAH	Change since Jan	Median price in Mar in UAH	Change since Feb	Median price in Apr in UAH	Change since Mar	Median price in May in UAH	Change since Apr	Median price in Jun in UAH	Change since May
Body soap	1 bar (75 g)	15	▲5%	14	▼4%	14	▼4%	13	▼7%	14	▲10%	14	▼3%
Diapers (infant, 5-9 kg)	1 pack (40-60 pcs)	437	▲5%	472	▲8%	408	▼14%	448	▲10%	459	▲2%	399	▼13%
Hygiene/sanitary pads	1 pack (10 pcs)	46	▲2%	47	▲3%	51	▲8%	48	▼7%	48	0%	47	0%
Laundry soap	1 bar (200 g)	19	▼1%	21	▲9%	18	▼13%	18	▼3%	20	▲11%	20	▲2%
Toothpaste	1 tube (75 ml)	44	▲6%	45	▲1%	45	0	41	▼8%	40	▼4%	41	▲4%
Washing powder	1 box (500 g)	55	▲9%	54	▼2%	59	▲9%	58	▼2%	61	▲5%	51	▼17%
Total		617	▲5%	654	▲6%	595	▼9%	625	▲5%	640	▲2%	572	▼11%

Food prices

During the second half of 2024 and the first half of 2025, the JMMI basket value experienced its longest period of increase in recent years. Between April 2024 and May 2025, the price of the JMMI basket increased by 29%. The food component of the JMMI basket value showed a notably higher increase, growing by 46% during the same period. The value peak of food component was reached in May (see Figure 10). At the same time, the non-food component of the JMMI basket rose by only 13% during the same period. Therefore, the main driver of **this long-term price increase of JMMI basket value was caused by the increase in food prices.**

This steady growth in food prices stems from complex and long-term factors. In 2024, the increase in food prices was mainly driven by difficult weather conditions, in particular spring frosts, record heat in July, and prolonged periods without precipitation in summer and early autumn.¹² These conditions had a much greater negative impact than expected.

As a result, the harvest of potatoes and root vegetables was significantly lower than usual.

At the same time, rising electricity prices and shortages in 2024 caused an increase in the prices for greenhouse vegetables and the cost of storing both fruits and vegetables¹².

Meanwhile in 2024, the export of grain was simplified, and the cost of export and insurance was reduced, which also led to an **increase in grain prices on the domestic market in Ukraine.** In the Black Sea region, the 2024 harvest was also lower than expected, which, together with its low quality led to an increase in the prices for inputs for the food industry. This, in turn, led to an increase in the prices for cereals and flour, which in turn triggered an increase in prices in the livestock sector, in particular the prices of meat, milk, and eggs¹².

At the beginning of 2025, price pressure on the food component of the JMMI basket eased, but the partial effects of last year's low harvest were still being felt. This easing of price pressure was

contributed by the arrival of new harvests, in particular greenhouse products and household products. However, local markets continued to face with noticeable increases in prices in early 2025, mainly due to the war itself and an increase in business production costs, particularly wages and energy supplies. At the same time, strong pressure on livestock prices persisted¹³.

Inflation, as it was expected by the National Bank of Ukraine, peaked in May 2025 and began to decline in June. Due to spring frosts in the second quarter of 2025, the supply of certain fruits and vegetables remained limited. Meanwhile, the difficult situation in livestock farming remained, which led to meat price increase¹⁴.

As a result, food prices continued to rise in June. According to the SSSU, the Food and Alcoholic Beverages group of goods showed an increase of 23.2% year-on-year in June. With notable increases in the prices for eggs (+59.2%), butter (+33.9%), fruit (+51.7%), sunflower oil (+33.6%), butter (+28.3%), and vegetables (+24.2%)¹⁵.

Fuel prices

In the first half of 2025, prices for fuel remained stable. According to SSSU data, average consumer prices in June for petrol and diesel fuel were 1-2% higher than in December, while prices for LPG fell by 3% over the same period^{16,17}.

At the beginning of 2025, a new phase of excise tax increases began (approximately +10–20% in EUR per ton), which led to a 1-2 UAH per liter increase in vehicle fuel prices in the first months of the year¹⁸.

Due to falling oil prices on world markets and a surplus of diesel fuel and LPG on the domestic market in April and May, vehicle fuel prices fell to the levels seen at the end of 2024, thus offsetting the increase caused by the new excise duty rates¹⁹. In June, global oil prices resumed their increase, leading to an increase in prices to the previous levels observed at the beginning of the year.

By the end of 2025, vehicle fuel prices are expected to increase gradually amid easing global oil market volatility¹⁹.

Figure 8: Monthly evolution of the JMMI food basket price (in UAH), nationally

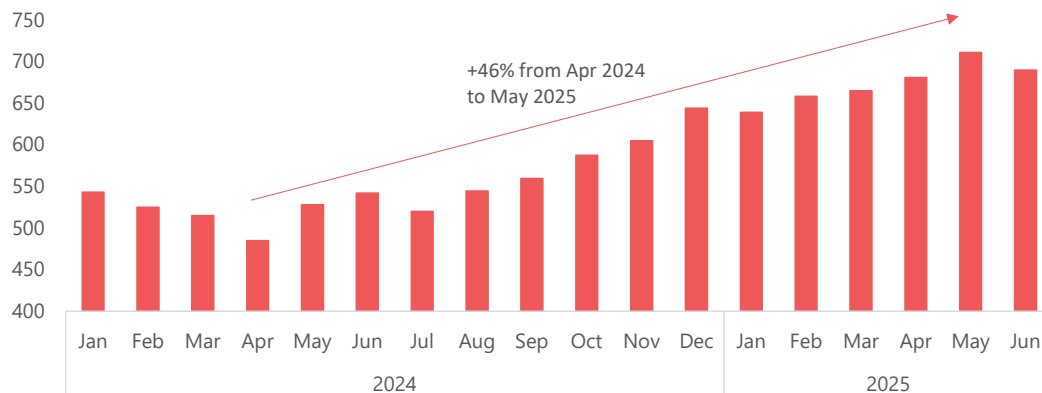
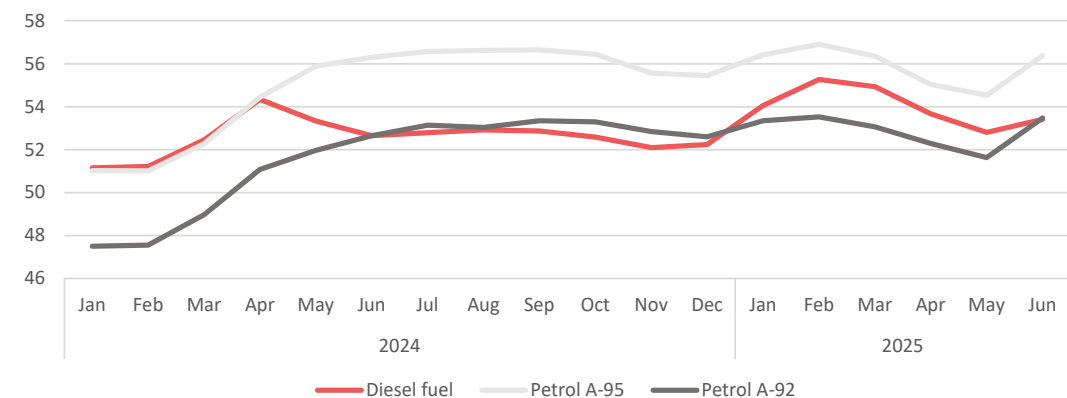


Figure 9: Average consumer price for vehicle fuel (UAH per liter), nationally, Source SSSU



AFFORDABILITY

Financial factors continue to be a noticeable barrier that hinders the population's access to goods in stores throughout the assessed hromadas.

In the first half of 2025, the share of customers KIs reporting financial barriers ranged from 71% to 80%, averaging 75% over the six months, with the lowest figure being reported in June.

Older people are significantly more likely to report financial difficulties when purchasing goods. Thus, during the first half of 2025, on average, 88% of elderly respondents reported financial barriers to purchasing goods, with the share reaching 91% in January and 93% in March.

Customer KIs living in rural areas also reported financial barriers noticeably more often. On average, 87% of respondents in rural areas reported financial barriers, with this indicator reaching 94% in March. This indicates the relatively low financial capacity of residents in rural areas.

Overall, respondents most frequently cited price increase as the main financial barrier. During the first six months of 2025, the share of customer KIs reporting increased prices as a barrier ranged from 59% to 66%. Notably this represents a decrease compared to late 2024, when 75% of respondents in November and 70% in December reported price increase as a financial barrier in buying goods.

Notably, customer KIs reported vehicle fuel costs as limiting the ability to purchase goods, with of 20%²⁰ of customer KIs reporting this factor.

ACCESS TO STORES

In the first half of 2025, the level of physical accessibility to stores remained unchanged compared to the late 2024. About 40%²⁰ of respondents indicated they had faced physical barriers getting to the local stores. This is noticeably worse than in the first half of 2024, when only 25%²⁰ reported difficulties accessing stores.

This deterioration in physical accessibility to stores was mainly driven by an increase in customer KIs reporting movement restrictions and feelings unsafe on the way to the store since the second half of 2024.

Restrictions on movement and feelings of unsafe on the way to the store continued to affect access in the first half of 2025.

Thus, one in five customer KIs reported cases of movement restrictions related to martial law nationwide. Such restrictions were most frequently reported on movement in the East (52%²⁰), North (38%²⁰), and South (33%²⁰).

Meanwhile, on average, one in ten of customer KIs reported feeling unsafe while accessing the local store. The feeling of insecurity was most frequently reported in the South (24%²⁰), the East (16%²⁰), and Kyiv city (14%²⁰).

Among the oblasts monitored in the first half of 2025, **Donetska and Khersonska faced the greatest difficulties in accessing to stores.** The most severe situation regarding access to stores was observed in the Donetska oblast. Almost all customer KIs surveyed reported barriers accessing to stores.

The Donetska oblast faces a wide range of obstacles limiting access to stores. The most pressing barriers in this oblast were feeling unsafe (80%²⁰), fighting/shelling (80%²⁰), and movement restrictions (51%²⁰). However, customer KIs also frequently mentioned an array of barriers to accessing stores.

A hampered situation with access to stores was also observed in the Khersonska oblast, where 90%²⁰ of respondents reported facing physical barriers accessing to stores.

The three most frequently reported barriers limiting access to stores in this oblast were movement restrictions (58%²⁰), feeling unsafe (49%²⁰), and fighting shelling (44%²⁰).

Figure 10: Main financial barriers²¹ to accessing goods in stores or marketplaces reported by customer KIs, nationally

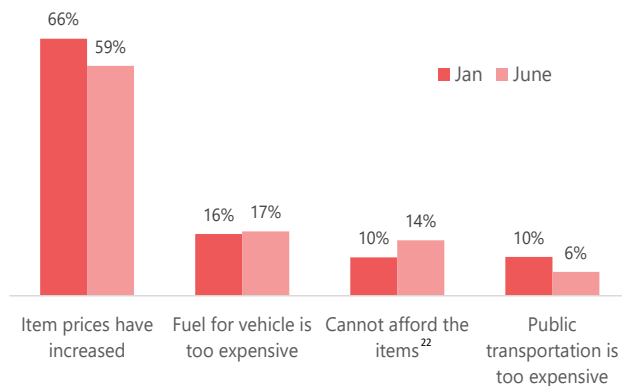
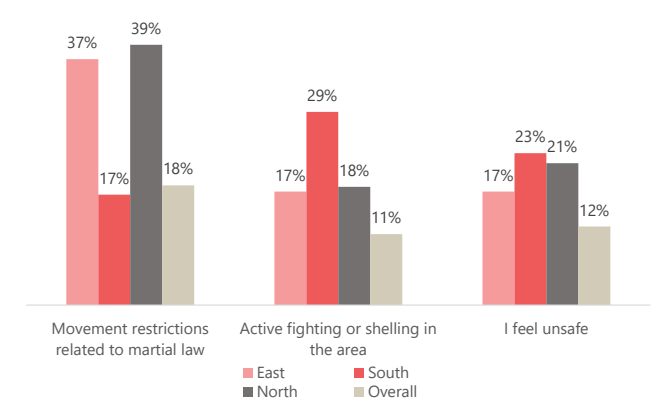


Table 5: % of customer KIs reporting financial barriers²¹ to accessing goods in June, by age group, and by gender, nationally

Reported financial barrier	18-59 years old	60 years and over	Women	Men
Item prices have increased	61%	73%	69%	57%
Fuel for vehicle is too expensive	22%	9%	11%	29%
Public transportation is too expensive	5%	11%	8%	18%
Cannot afford the items (despite prices have not risen)	10%	32%	17%	10%
Items are not available	2%	0%	2%	1%
Do not have enough physical cash	11%	0%	1%	0%

Figure 11: Main access barriers



ACCESSIBILITY OF FINANCIAL SERVICES

Accessibility to financial service providers remained largely unchanged during the first six months of 2025 (see Figure 15).

Banks

Approximately half of customer KIs reported full availability of bank branches during the first half of the year. As in the previous year, the main cause of limited access to banking services was temporary interruptions in the work of bank branches due to air raid alerts. This reason was reported by approximately 30-35% customer KIs each month. In addition, in certain months of the first half of 2025, 10-15% of KI customers indicated that bank branches were not available in the respondent's place of residence, but were available in neighboring hromadas.

Issues with access to bank branches were most frequently reported in the Dnipropetrovska, Donetsk, Zaporizhka, Kharkivska, and Khersonska oblasts.

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ATMs

The level of ATM availability remained high during the first half of the year.

Depending on the month, 75-83% of customer KIs reported full ATM availability. Reports of the inability to use ATMs available in hromadas were quite rare. The main reason that made it impossible to use ATMs was the physical absence of ATMs in the respective hromadas. On average, 7-11% of customer KIs reported the physical absence of ATMs. Most often, customer KIs reported the inability to use ATMs in the Zaporizhka, Mykolaivska, and Khersonska oblasts.

Ukrposhta²³

Ukrposhta maintained a stable level of accessibility of its services to the population. Thus, 54-63% of customer KIs reported full accessibility of Ukrposhta services in the first half of 2025. The main barrier that prevented people using Ukrposhta's services was air raid alerts, which temporarily interrupted its work. This was reported by 25-36% of the customer KIs surveyed.

It is worth noting the work of Ukrposhta's mobile branches, which quite often replace the work of stationary branches. This is especially important for the South region. Thus, in the period from April to June, 58% of Customer KIs surveyed reported the availability of Ukrposhta mobile offices in the Mykolaivska oblast. At the same time, in the Khersonska oblast in June, 33% of Customer KIs surveyed reported the availability of Ukrposhta mobile offices.

It should also be noted that in some regions, the surveyed Customer KIs indicated that Ukrposhta worked several days per week. In particular, in the Zaporizhka oblast in March, May, and June, about half of the surveyed Customer KIs indicated this.

Payment modalities

The main payment modalities accepted by retailer KIs throughout the first half of 2025 nationally were as follows:

- cash (varied from 99% to 100%)
- credit cards (93%-96%)
- debit cards (79%-87%)
- mobile apps (61%-67%)
- vouchers from UN or NGOs (1%<).

Figure 12: % of customer KIs reporting full availability of functioning financial services, nationally

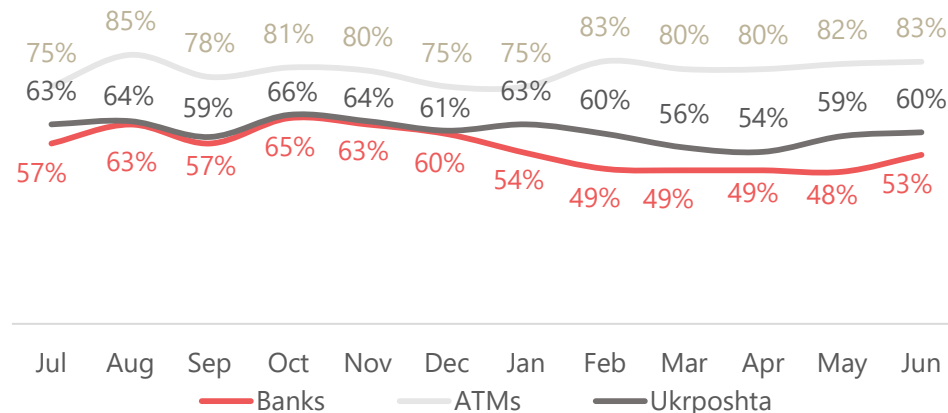


Figure 13: % of customer KIs reporting full availability of functioning financial services in June, by type of area

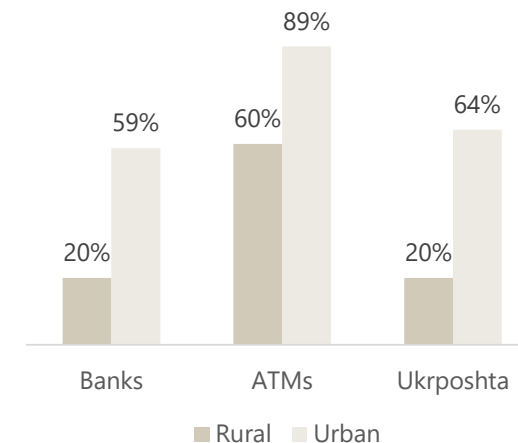
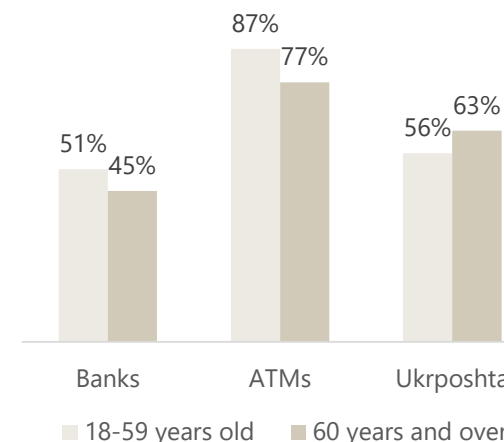


Figure 14: % of customer KIs reporting full availability of functioning financial services in June, by age group



MARKET FUNCTIONALITY

Current difficulties

During the first half of the year, market conditions for local stores improved somewhat after a relatively difficult winter period. It is worth to note that during the previous 12 months in December, January, and February saw the highest percentage of retailer KIs reporting difficulties in maintaining their current operations. On average, 60% of respondents reported this in each winter month.

Retailer KIs experienced a whole range of issues in ensuring the operation of their stores. Most often during the winter period, retailer KIs reported difficulties such as prices changed by suppliers, movement restrictions, storage of goods during power outages, and fully staffing stores.

At the same time, some of these factors had only a temporary impact on store operations, while others continued to have an impact throughout the first half of 2025.

Top difficulties faced by retailer KIs in keeping their store operational and well-stocked due to the full-scale war in June, overall

- 21%** Movement restrictions
- 17%** Fully staffing the store
- 15%** Price increase charged by suppliers

Top challenges retailer KIs expected to face in the coming months due to the full-scale war, reporting in June, overall

- 49%** Rising prices
- 34%** Reduced purchasing power of customers

Power outages were a notable difficulty for stores starting from June 2024, after Ukraine's power generation facilities were severely damaged in the spring of 2024. Difficulties related to power outages in January and February were reported by 24% and 21% of retailer KIs, respectively, but from February to June, the impact of this concern fell significantly, with 3-9% of retailer KIs reporting it during this period.

A noticeable increase in the impact on store operations was recorded due to movement restrictions, which was reported by more than 20% of customer KIs in all months except May in the first half of 2025, with the highest reported level in February (27%).

The factor of prices set by suppliers also has a noticeable impact on store operations. This is often reported by retailer KIs. Its impact has gradually increased since June 2024. It had

the greatest impact just before the start of winter and throughout the winter months, with 28% of respondents reporting it in December and January and 25% in February. After the end of the winter period, there was a slight decrease in the impact of this factor despite the continued increase in prices, with 16% reporting the influence of supplier prices in May and 15% of retailer KIs reporting this in June.

A notable number of stores also faced staffing difficulties in the first half of the year. This factor has had a noticeable impact on store operations since June 2024. During the first half of the year, an average of 17% of retailer KIs reported such difficulties.

However, **despite the wide range of difficulties faced by stores during the first half of the year, factors such as the availability of key goods and access to money were rarely reported by retailer KIs**, with no more than 2% of respondents mentioning them.

Thus, in the hromadas assessed, there are no substantial restrictions on the provision of humanitarian aid in the form of cash assistance.

Challenges in the coming months

The percentage of retailer KIs expecting new challenges in the near future due to the full-scale war during the first half of the year showed a noticeable decline, falling from 77% in December to 59% in June.

This was driven by a reduction in negative expectations regarding three factors, namely: price increases, a reduction in consumer purchasing power, and restrictions on consumer mobility. Accordingly, from December to June, the reduction in these indicators amounted 21%, 13% and 11% respectively.

Figure 15: % of retailer KIs reporting difficulties in keeping their stores operational and well-stocked due to the full-scale war, nationally

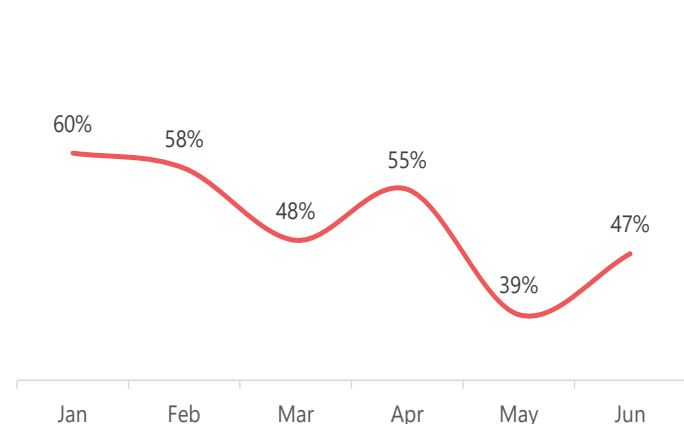
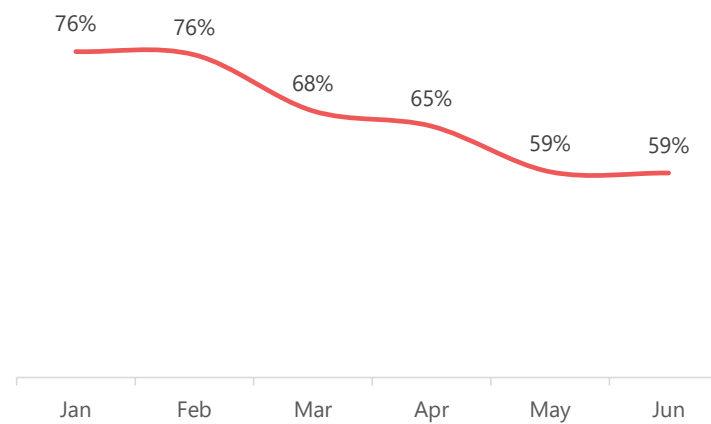


Figure 16: % of retailer KIs reporting anticipating new challenges due to the full-scale war, nationally



MACROECONOMICS

Economic growth continued in the first half of 2025, but was limited by intensified shelling, further losses of production capacity, infrastructure, and housing, as well as negative migration trends. In the first quarter of 2025, the economy demonstrated growth (real GDP grew by 0.9% year-on-year after contracting by 0.1% year-on-year in the fourth quarter of 2024)²⁴.

Overall, economic activity in Ukraine continues to recover, but at a slow pace. GDP growth of 2% is expected for 2025, and the same rate of economic growth is also expected to remain at 2% in 2026 if the security situation remains unchanged. A deterioration in the security situation or a reduction in external support will have a decisive impact on future economic growth.

Conversely, if security can be restored more quickly, the recovery of the economy will accelerate²⁵.

One of the important factors influencing the economy remains labor supply. Since the beginning of 2025, the supply of labor has been growing faster than the demand for it. However, despite some stabilization, demand for labor remained high. The shortage of workers continued to limit the potential for production growth and led to high nominal wage growth rates²⁴.

The first half of 2025 was marked by the stabilization of the UAH exchange rate against the USD after a notable depreciation in 2024. As of June 2025, it stood at 41.58. During the same period, the Ukrainian hryvnia weakened notable against the Euro. Thus, compared to December 2024, in June 2025, the UAH/EUR exchange rate increased by 9.4% and stood at 47.83²⁶.

Figure 18: Real GDP (% year-on-year growth rate), Source: SSSU



Figure 19: Mid-market exchange rate for the USD, Source: MINFIN

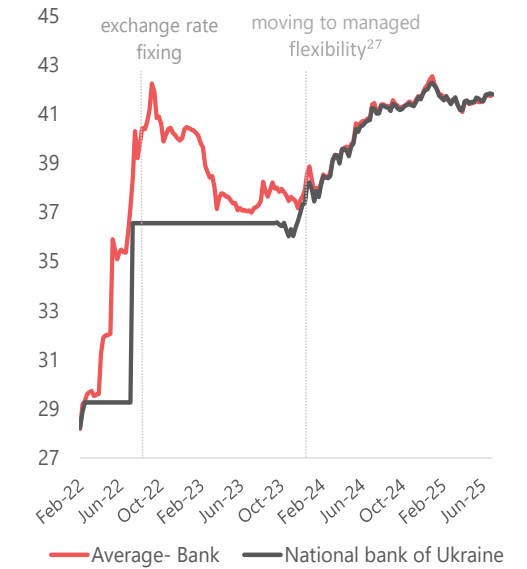


Figure 17: Changes in gross value of exports and imports of Ukraine (million USD), Source: SSSU

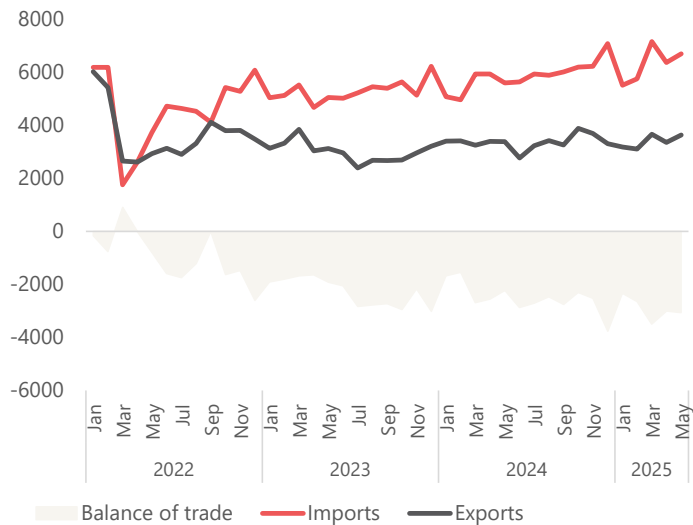
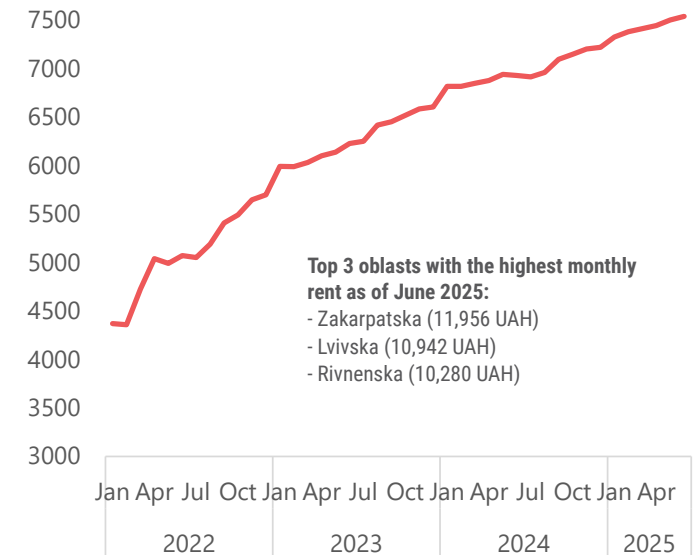


Table 6: Price increase of selected medicines, Source: SSSU

Representatives goods	Average consumer prices in Jun 2025 in UAH	Change since Dec 2024	Change since Jun 2024
Antibiotics of domestic brands	72.23	▲14%	▲29%
Antibiotics of imported brands	289.00	▲17%	▲32%
Antipyretic and analgesics of domestic brands	26.69	▲7%	▲19%
Antipyretic and analgesics of imported brands	33.96	▲9%	▲17%
Vasodilating agents of domestic brands	18.11	▲5%	▲11%
Vasodilating agents of imported brands	83.94	▲6%	▲13%

Figure 20: Average monthly rent for a one-bedroom apartment (UAH), Source: SSSU



Methodology

Data collection is a joint, partner-led exercise carried out once per month by participating CWG members across the country. The methodology for collecting primary data focuses on quantitative, structured interviews with purposively sampled interviewees. Two harmonized questionnaires are used: one targeting retail market traders who act as key informants (KIs) for their respective markets, and another targeting customers in monitored stores and marketplaces for customer KI interviews.

Field teams must aim to collect a minimum of three prices per item per assessed hromada, interviewing retailer KIs until this threshold is met, and must also submit a minimum of five customer KI interviews per assessed hromada. Only the price of the least expensive commonly purchased brand or variety is recorded for each item. All data is collected by field staff trained on the common JMMI methodology and tools; it is then submitted to a common CWG KoBo server and is cleaned and analyzed by REACH on behalf of the CWG.

Secondary data, in particular data from the State Statistics Service of Ukraine, are also integrated into the JMMI and used for triangulation where possible.

The prices reported in this factsheet are 'location medians', designed to minimize the effects of outliers and unequal numbers of prices submitted from diverse locations. First, the median prices of each assessed item is calculated within each assessed hromada; then, for each item, REACH calculates the median of this list of hromada-level medians across larger geographical areas (raions, oblasts, regions, and the whole of Ukraine).

More details on the methodology can be found in the JMMI terms of reference (ToR), available [here](#).

Challenges and Limitations

As the JMMI relies on purposive sampling methodologies, the results must be regarded as indicative and not representative. Furthermore, results are indicative only of market conditions during the time frame in which they were collected.

The JMMI methodology records the price of the least expensive commonly purchased brand or variety available in the store for each item. As brand availability may vary from area to area, price comparisons across areas may sometimes be based on slightly varying products.

In some cases, partners were unable to collect the minimum number of retailer KI or customer KI interviews required by the JMMI methodology. Where necessary, imputation from raion-level or oblast-level medians was used to compensate for missing prices and enable the cost of the JMMI basket to be calculated.

While the JMMI's remote monitoring methodology produces reliable data on prices and availability, further data on market functionality cannot be collected using this methodology.

As the JMMI continues to expand into new hromadas, some changes in the overall median prices may be driven by shifts in coverage rather than by true price.

About the CWG

The Ukraine Cash Working Group (CWG) was established in 2016 and is currently co-chaired by ACTED and OCHA. It is a technical working group within the Inter Cluster Coordination Group (ICCG) under the overall strategic and programmatic direction of the Humanitarian Country Team (HCT). The CWG focuses on the operational coordination of Multi-Purpose Cash (MPC) programming and the support to the coherence of the use of cash as a modality in the wider humanitarian response.

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About REACH

REACH Initiative facilitates the development of information tools and products that enhance the capacity of aid actors to make evidence-based decisions in emergency, recovery and development contexts. The methodologies used by REACH include primary data collection and in-depth analysis, and all activities are conducted through inter-agency aid coordination mechanisms. REACH is a joint initiative of IMPACT Initiatives, ACTED and the United Nations Institute for Training and Research - Operational Satellite Applications Programme (UNITAR-UNOSAT).

Endnotes

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¹ Office for the Coordination of Humanitarian Affairs (OCHA). (2025, April). Ukraine Humanitarian Needs and Response Plan 2025. United Nations. available [here](#)

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² Razumkov Centre. (May 12, 2025). Overview of the energy sector performance in April 2025. available [here](#)

³ This option includes responses “not available”, “limited availability”, and “available on order”.

⁴ Here and hereafter, East includes Kharkivska, Luhanska, and Donetska oblasts, South includes Khersonska, Zaporizka, Mykolaivska, and Odeska oblasts, North includes Chernihivska, Kyivska, Sumska, Zhytomyrska.

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⁵ Razumkov Centre. (May 12, 2025). Overview of the energy sector performance in April 2025. available [here](#)

⁶ Razumkov Centre. (February 14, 2025). Overview of the energy sector performance in January 2025., available [here](#)

⁷ Razumkov Centre. (April 1, 2025). Overview of the energy sector performance in February 2025, available [here](#)

⁸ Reanimation Package of Reforms. (March 25, 2025). President signs law raising excise duties on tobacco and nicotine products: what's next?, available [here](#)

⁹ Bilous, O. (July 14, 2025). Cigarette prices have risen by 30 hryvnias over the year: how prices will change further. RBC-Ukraine., available [here](#)

¹⁰ Golos Karpat. (June 16, 2025). Mobile communication in Ukraine has become up to 50 % more expensive: operators explain reasons for tariff increases., available [here](#)

¹¹ Annual inflation is the change of the price level between the current month and the same month of the previous year, monthly inflation is the change of the price level between the current month and the previous month.

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¹² National Bank of Ukraine. (2024, Q4). Inflation Report: January 2025 available [here](#)

¹³ National Bank of Ukraine. (2025, Q1). Inflation Report: April 2025, by region, available [here](#)

¹⁴ National Bank of Ukraine. (2025, Q2). Inflation Report: July 2025, by region, available, available [here](#)

¹⁵ State Statistics Service of Ukraine, Dataset "Consumer price indices for goods and services in 2025", available [here](#)

¹⁶ State Statistics Service of Ukraine, Dataset "Average consumer prices for goods (services)" 2024, available [here](#)

¹⁷ State Statistics Service of Ukraine, Dataset "Average consumer prices for goods (services)"2025 , available [here](#)

¹⁸ Kaplun, L. (January 1, 2025). Major expenses of Ukrainians: what will happen to food, fuel, and utility prices at the beginning of 2025?, available [here](#)

¹⁹ Bilous, O. (August 1, 2025). Gasoline prices are rising faster: NBU revises forecast for 2025–2027. RBC-Ukraine, available [here](#)

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²⁰ Average price over the first six months 2025.

²¹ Respondents could select more than one option.

²² Despite prices have not risen.

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²³ Ukrposhta is Ukraine's national post

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²⁴ National Bank of Ukraine. (2025, Q2). Inflation Report: July 2025, by region, available, available [here](#)

²⁵ Organisation for Economic Co-operation and Development (OECD). (June 3, 2025). OECD Economic Outlook, Volume 2025 Issue 1: Ukraine. OECD Publishing., available [here](#)

²⁶ National Bank of Ukraine, Official hryvnia exchange rate against foreign currencies (period average), available [here](#)

²⁷ According to these principles, the official exchange rate is shaped by the exchange rate used for transactions in the interbank foreign exchange market instead of being set by the NBU