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MACROECONOMIC ANALYSIS OF THE IMPACT OF WAR ON THE ECONOMY OF UKRAINE

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Abstract. *The article examines the macroeconomic trends of Ukraine in the conditions of war in 2022–2025 and conducts a macroeconomic analysis of the impact of the war on the economy of Ukraine. Particular attention is paid to the analysis of the dynamics of GDP, the employment market, inflation, foreign economic activity and investment activity of the country during the war period. The impact of military factors on the recovery of the economy and key structural challenges are considered. The study is based on a comprehensive analysis of official statistical data of the State Statistics Service of Ukraine, reports of the National Bank of Ukraine and the Ministry of Finance, as well as international financial organizations. Practical recommendations are proposed for strengthening economic stability and forming recovery strategies aimed at long-term economic growth of Ukraine.*

Keywords: *macroeconomic analysis, GDP of Ukraine, inflation, labor market, employment policy, unemployment, foreign economic activity, export, macroeconomic indicators, investment activity, post-war recovery.*

The full-scale Russian aggression against Ukraine, which began on February 24, 2022, has become an unprecedented challenge for the Ukrainian economy. This study presents a comprehensive analysis of the macroeconomic transformations that have occurred in the country under the influence of martial law and assesses the prospects for economic recovery. The war has generated unprecedented supply shocks (destruction of infrastructure, blockade of ports, energy attacks) and demand shocks (migration, reduced investment), changed fiscal and monetary priorities and the structure of exports/imports. The Ukrainian economy has demonstrated resilience and adaptation, but remains dependent on external financing and security conditions. The problem lies in the need for a deep analysis of the macroeconomic trends of the war period to form effective state policy instruments aimed at stabilizing and post-war economic recovery.

The results of the study confirm that the war has become the most powerful factor in Ukraine's macroeconomic destabilization, but at the same time - a catalyst for strengthening the state's institutional capacity. The main factors of economic stability remain business flexibility, digital transformation of the financial system, support from international partners and the strategic role of the state in providing critical infrastructure. In the perspective of post-war recovery, the following priority areas should be: modernization of industry, investment in energy independence, development of human capital, restoration of exports and integration

into world markets. Thus, Ukraine's macroeconomic policy should be based on the principles of financial stability, transparency and partnership with international donors, which will create the foundation for sustainable economic growth after victory.

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