



ESTONIAN
CHAMBER OF COMMERCE
AND INDUSTRY



ASSOCIATION OF LITHUANIAN
CHAMBERS OF COMMERCE,
INDUSTRY AND CRAFTS

**Parliaments of Baltic states
Cabinets of Ministers of Baltic states**

March 15th, 2022

**Joint statement regarding Russia's war on Ukraine and economic situation in Baltics
by Baltic Chambers of commerce and industry**

Estonian, Latvian and Lithuanian Chambers of Commerce and Industry strongly condemn Russia's war on Ukraine in the strongest possible terms accordant with the association of European chambers of commerce and industry – Eurochambres.¹ The Baltic Chambers are expressing their strong support and solidarity towards colleagues in the Ukrainian Chamber of Commerce and Industry, towards the country's entrepreneurial community and towards all Ukrainian citizens. The Baltic business community is united in their will to help to Ukraine and Ukrainian people in any possible way. Voluntary initiatives are already happening within the Baltic chambers to meet the humanitarian and other needs of people of Ukraine.

We support the strongest possible measures to stop this unlawful war. The response from like-minded states already has been firm and substantial and we are ready to tighten sanctions even more and even at the time when Europe is still in the early stages of a post-pandemic economic recovery.

All Baltic chambers see that Estonia, Latvia, and Lithuania could become a hub for Ukrainian companies and workers who are in need and able to transfer their business activities in these complicated circumstances by providing the necessary basis for Ukrainian business continuity. We are ready to provide necessary information and help in this regard as well.

We would like to emphasize that a necessary level of economic sanctions will lead to various negative effects on our – Baltic states economies. Raw material – wood, metal, chemical components – shortages, rising energy costs and accessibility of energy resources, supply chain disruptions is and will be problems we all face. Although the economic impact is yet unpredictable, this is the price we will have to pay, and yet it is of the utmost importance to express a strong and united response to Russia's unacceptable crimes in Ukraine.

We want joint and immediate efforts of Baltic states not to put Baltic economic development at disproportionate risk in these difficult times. It is important that Baltic states will define and develop new export channels together for those businesses that are directly affected by the sanctions and war in Ukraine. Together with Eurochambres, we call for measures to be implemented in a focused and effective manner that minimizes collateral damage on the European economy.

We stand with Ukraine!

Aigars Rostovskis
President of the Latvian Chamber
of Commerce and Industry

Toomas Luman
President of the Estonian Chamber
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Rimantas Varkulevicius
President The Association of
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¹ Eurochambres statement on the Ukraine crisis. Available here: <https://www.eurochambres.eu/publication/eurochambres-statement-on-the-ukraine-crisis/>