
Belarusian Business: Consequences of Private Sector Migration (2020-2023).

BEROC Research Lab Policy Paper, no 119

Abstract

The ensuing political and economic challenges prompted a considerable brain drain from Belarus, depleting the local talent pool essential for innovation and entrepreneurship. This paper examines the consequences of the business migration of the private sector, from 2020 to 2024 for Belarus and neighboring countries. It synthesizes numbers on the migration process of Belarusian businesses and individuals to the EU, with a particular focus on Lithuania and Poland, which have become primary destinations for Belarusian migrants. It explores the economic impacts of this migration on both Belarus and the host countries, noting the increased tax revenues and technological advancements brought by Belarusian professionals and businesses. Recommendations are provided to create a supportive ecosystem for Belarusian businesses abroad to harness the potential of Belarusian entrepreneurs for economic development and future economic changes and recovery of Belarus.

Introduction

The emigration of Belarusian entrepreneurs and the relocation of businesses outside the country have been observed since the restoration of its independence in 1991. This process before 2020 was relatively stable over time and depended on external opportunities and the political situation in Belarus. Regular economic crises and the narrowness of the domestic market were "constantly acting" push factors of relocation. The political crisis that occurred in Belarus in 2020 and the start of the war in Ukraine had a significant impact on the country's economy and business environment. The response of the Belarusian private sector to these events affected business operations and economic performance within Belarus, leading to an increase in the emigration of both individuals and businesses. The IT sector, a once-thriving component of the Belarusian economy, has received particular attention due to its significant downturn caused by unfavorable political conditions and external economic pressures. A key aspect that is explored in this paper is the migration of talent and capital from Belarus to the EU countries. This migration affects not only Belarus but also the receiving countries, particularly Lithuania and Poland, where relocated businesses and individuals have started to integrate into local economies.

While the peak of the current wave of migration has passed and the benefits for receiving countries are becoming increasingly evident, the full consequences for Belarus are not yet clear.

The scale and dynamics of Belarusian business migration have recently garnered significant attention from various stakeholders. Research conducted by BEROC, ZPP, and ABBA on this subject provides a solid foundation for informed political and economic decision-making both in Belarus and on the international stage.

Belarusian private sector on the eve and during the crisis (2020-2023)

In 2020, the private sector's contribution to Belarus's GDP exceeded that of state enterprises, accounting for 55% (BEROC, 2023). This change indicates a significant shift in Belarus's economic structure, emphasizing the increasing importance of private enterprises over state-owned enterprises. The share of private businesses in industrial production rose from 32.4% in 2012 to 38.2% in 2019, while their share of total goods and services exports nearly doubled from 27.4% to 51.4% over the same period (Daneyko et al., 2020).

By the beginning of 2021, the Belarusian economy faced challenges resulting from the pandemic and political crisis of 2020. According to the surveys conducted by BEROC, about 28.7% of Belarusian businesses experienced a decline in sales volume. Additionally, the data showed that only 27.4% of enterprises focused on expansion, a decrease from over 40% in 2020 (KEF & BEROC, 2022; BEROC, 2023). By the end of 2021, distrust in the legal system was the biggest barrier to business development, along with low demand, a shortage of qualified personnel, and macroeconomic instability. Institutional conditions for doing business in Belarus worsened due to government actions (such as changes in tax legislation and pressure on disloyal businesses) and inaction (lack of support for private businesses and businesses leaving due to sanctions). Fluctuating legislation remained a constant obstacle across all sectors (KEF & BEROC, 2022; BEROC, 2023).

The situation in the private sector in Belarus has significantly worsened since early 2022. Many Western companies started to avoid doing business with Belarusian companies, including those in the IT sector. This has led to irreversible degradation in some industries. It is worth noting that the majority of companies that relocated from Belarus in 2020 are small and medium-sized enterprises (SMEs). Larger companies find it much more challenging to relocate their employees and close down their operations in the country.

According to a study by BEROC, between 2021 and 2022, about 143 600 - 170 900 people from Belarus moved to live in EU countries (Luzgina and Koreivo, 2023). This represents an emigration rate of 1.5% to 3% of the population of Belarus since August 2020, and even slower dynamics may have

significant consequences for the entire country, especially considering that about 87% of emigrants have higher education.

Speaking of the most recent data, the restraining influence on the growth of the Belarusian GDP in 2023 was exerted by the IT sector and the transportation & logistics sector – two industries whose main turnovers are traditionally formed by entities with Belarusian and foreign private capital. Both industries declined compared to the previous year (transportation & logistics – by 17.7%, IT – by 14.2%), which reduced their contribution to the annual GDP (Subashych, 2024).

Belarusian business schools played an important role in nurturing leaders for Belarusian private sector. The pivotal role of Western-style MBA (Master of Business Administration) programs in fostering the growth of entrepreneurs and business managers cannot be overstated. All Belarusian private and public business schools were involved in cooperative ties with Western universities and educational centers. International foundations provided financial support for the establishment of modern educational technologies and training programs in Belarus. After the protests in 2020, the Belarusian regime tightened its control over the education system, particularly business education, to ensure alignment with state ideology and prevent the development of horizontal ties among alumni communities. Critical thinking, networking, and Western business practices are viewed as threats to the current status quo. Since 2020, all cooperation has ceased, and Western partners have been steadily replaced by Russian ones. As a result, there are virtually no MBA programs and business training in Belarus that meet international standards.

Directions and scale of business migration

Previous studies documented 2 waves of business migration: the first one happened in 2020-2021 and the second one – after February 2022. The first wave was characterized by the emigration of small business owners, individual entrepreneurs, and professionals mainly due to political reasons.

The second wave expanded the relocation scope to both individuals and large companies. Business leaders consider several factors when deciding to relocate, including community support, geographical proximity, and business conditions in the destination countries. The migration involves both individuals starting new businesses and companies transferring their operations partially or entirely out of Belarus. This movement has broader implications for both the Belarusian and European economies, affecting job markets and investment flows across borders.

Naturally, the three neighboring EU countries – Poland, Lithuania, and Latvia – seemed to be reasonable destinations for both population and business migration. Serbia appeared another attractive destination for Belarusian businesses due to its strategic geographical and geopolitical position, migration regulations, and business environment (incl. tax system and export conditions to the EU and Russia). Even before 2020, Cyprus was a popular host jurisdiction for businesses with Belarusian capital looking for a safe and convenient jurisdiction for international operations, a business-friendly environment, and low taxes. However, to date, there have been no quantitative or qualitative studies focused on Belarusian business migration to Cyprus and Serbia.

Most studies on the presence of businesses with Belarusian capital are based on official data available in the EU countries. The key inclusion criterion is that one of the founders must be a Belarusian individual or legal entity. Although the absolute number of such companies may demonstrate the whole picture under some assumptions, such data rather adequately reflects the composition and geographic concentration of businesses with Belarusian capital.

Between August 2020 and June 2022, at least 2100 companies moved either fully or partly from Belarus to the EU (Naurodski, 2022). Most of these companies, about 80%, are registered in Poland. Together, Poland and Lithuania

account for 90% of these business relocations. The companies that moved are mostly small and medium-sized businesses that provide services.

IT sector

One of the economic sectors, which were constantly growing for years and playing an increasingly important role in the country's economy before 2020, was IT sector, which consists mostly of private companies. The IT sector in Belarus has built a strong regional reputation for years. The High-Tech Park (HTP) has created favorable conditions for companies, leading to a positive impact on investment decisions, outsourcing contracts, and the establishment of development centers by major outsourcing firms. Initially, these outsourcing companies were the main drivers of industry growth. As they set up and expand their operations in the country, they become crucial parts of the business ecosystem, helping to push forward the high-tech industries. These companies also set up training centers, support tech research, and fund new technology production, boosting the country's tech capabilities. This leads to more local IT and high-tech projects, higher profits, and long-term gains from the growth of the IT industry, such as digitizing traditional sectors, increasing production efficiency, and developing a skilled workforce.

In 2021, Belarus exported services in the IT and communication sector amounting to \$3.25 billion, accounting for 7.5% of the country's total exports of goods and services. The income from IT service exports grew more than threefold from 2015 to 2021, indicating that this sector had rapidly become a significant source of revenue. From 2010 to 2021, the number of people employed in Information and Communication sector increased from 79 200 to 144 300 (Luzgina, 2023). Since the IT sector was oriented towards supplying its services to the US and European markets, it could provide wages, that substantially exceed average ones. High personal incomes spilled over to other sectors (construction, retail, leisure) boosting their growth. The year 2021 can be considered to have been the peak of the development of Belarus's IT sector.

Confidence and security among sector workers were undermined by the internet shutdown and arrests of IT specialists during the 2020 presidential campaign. Already at that time, according to a survey, over 30% of Belarusian IT specialists stated that their companies were ready to relocate employees abroad — either fully or partially (Aser & BIK Ratings, 2020). The situation worsened with the onset of military aggression in Ukraine in 2022, which the Belarusian authorities supported. Belarus faced numerous Western sanctions, leading to the relocation of IT companies and their employees to other countries. Many promising startups, now known internationally, including Flo Health, Verv, Targetprocess, and the only Belarusian unicorn startup PandaDoc, left the country (Hardzialkouski, 2024a).

After a steady increase in the share of the ICT sector in Belarus's GDP, which peaked at 7.3% in 2021, there was a noticeable decline to 4.5% in 2023 (Figure 1). This suggests a reduction in the sector's relative impact on the national economy. Second, the decline in exports, which had been on a strong upward trajectory reaching \$3.25 billion in 2021, fell significantly to \$2.5 billion in 2022. This drop indicates disruptions affecting the sector's export capabilities. The total volume of foreign investments in IT for 2023 amounted to \$233.6 million, which nearly reached the level of 2018 (Dev.by, 2024b).

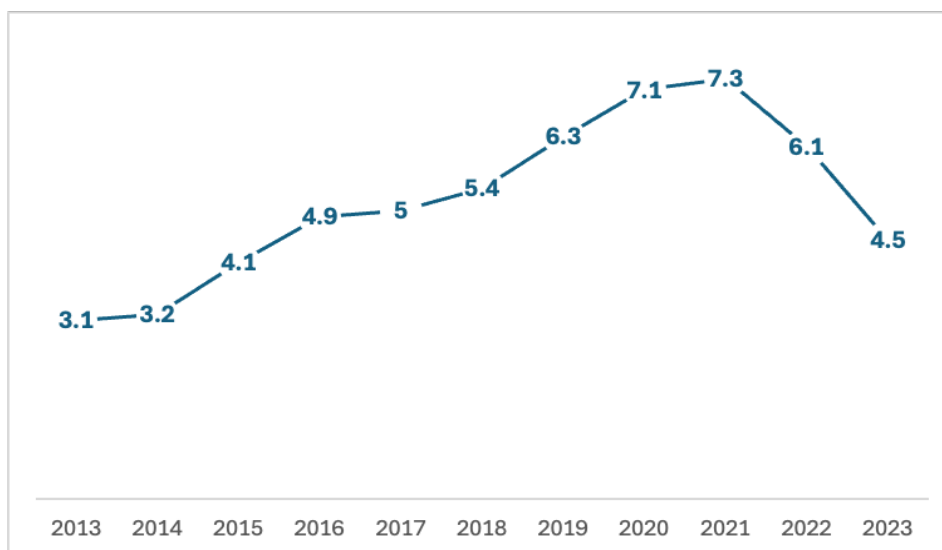


Figure 1. Information and Communication sector, % of GDP of Belarus

Source: own elaboration based on Belstat data from the statistical compendium of Belstat Belarus in figures (2024)

In 2023, about 88 000 people were working in the IT sector – 16% fewer than in 2022. Over the past two years, the IT sector has lost more than 22 500 people, according to official data. For the first time in three years, the number of specialists working in IT was less than 100 000 (Dev.by, 2024d). In January and February 2023, according to official statistics, 3 423 people were fired from this sector, while only 1 737 specialists were hired. For comparison, during the same period in 2022, 3 483 people were hired, and 2 967 were fired. Thus, in 2022, there was still an influx of personnel into the industry, but the trend changed drastically after February 2022. According to the calculations conducted by Alachnovič (2023), from March 2022 to August 2023, due to the outflow of IT specialists, the Belarusian budget lost over BYN 388 million (around \$140 million) in personal income tax and contributions to the Social Security Fund.

Business migration to Lithuania

EU countries have benefited from relocated Belarusians as thousands of them continued working there, contributing to their countries' economies by paying taxes. After the increase in the number of companies with Belarusian roots in 2020-2022 to 1350 entities, Lithuania, started losing Belarusian businesses (-37% in 2023). Business revenues have also seen a slight decline. Moreover, company employees are encountering challenges with legalizing their status in Lithuania (Dev.by, 2024d). Recently, the residence permits of two thousand Belarusians have been suspended due to national security concerns. This group includes not only low- but also high-skilled workers employed at companies that have relocated from Belarus (LRT, 2024). In this regard, the future of Belarusian businesses in Lithuania and their contribution to the Lithuanian economy is foggy. If security concerns bring to the situation when Top-tier Belarusian IT companies are forced to relocate, this might result in Poland or Cyprus winning the Tech-race and accepting large taxpayers in the country, a significant decrease in Lithuanian tax revenues, lack of supply of highly skilled workforce and knowledge.

In November 2023, there were 850 enterprises with Belarusian capital registered in Lithuania. This included 656 (77%) limited liability companies and 85 (10%) small partnerships, which are a form of LLCs designed for small-sized businesses (ZPP, 2023). The decrease in the number of companies with Belarusian capital in 2023 could have been caused by more attractive conditions for doing business and emigrating to other countries such as Poland, as well as tightening control

over Belarusian businesses due to the possibility of their involvement in sanctions evasion. After the war began in Ukraine, attitudes toward Belarusians in Lithuania have become less favorable. Many Belarusian entrepreneurs are increasingly drawn to Vilnius and its surrounding areas, where approximately 20% of all businesses are situated. The majority of these enterprises are located in the southeast regions. Nearly half of the businesses started by Belarusians in Lithuania are related to trade, transportation, and logistics.

The number of employees at Lithuanian companies with Belarusian roots has grown significantly since February 2022. EPAM Systems leads with a workforce that has grown to 1 426 by the end of 2022 (Figure 2), and Wargaming Vilnius has almost tripled its staff to 990 by April 2023. Even smaller companies like Godel Technologies and Belka Games have experienced a boost in their workforce. However, after reaching its peak, the number of EPAM employees started to decline, reaching 1 178 in June 2024. The average number of employees in the last 12 months is 1 276, showing an 11% decrease. This decline can be attributed to several factors. Business revenues have seen a slight decline, which may have contributed to the reduction in the workforce. Additionally, employees are facing challenges with legalizing their status in Lithuania and national security concerns.

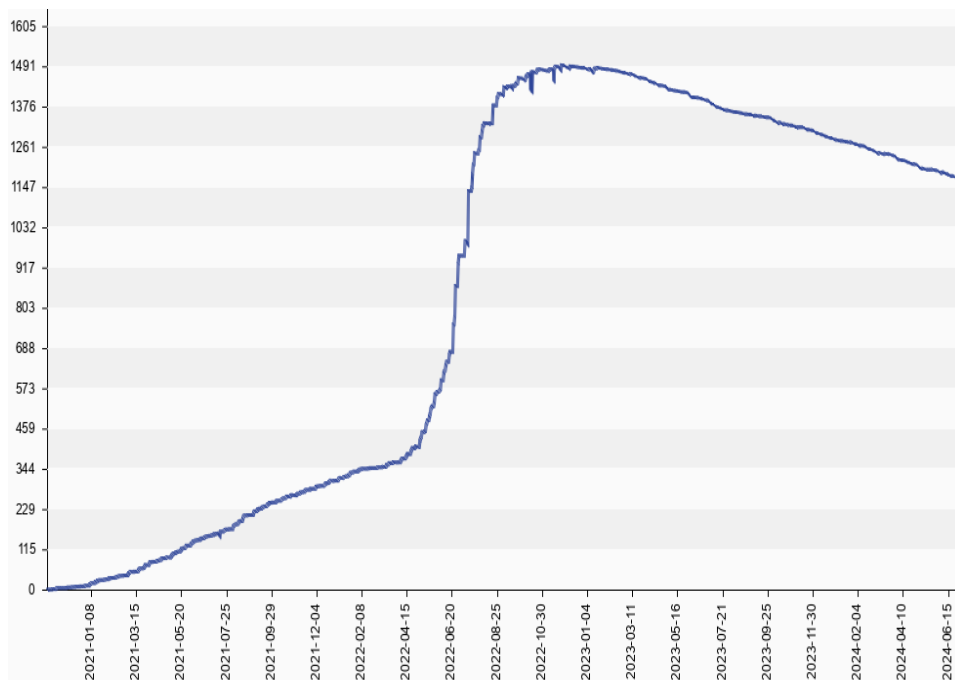


Figure 2. The number of insured employees at Lithuanian company EPAM Systems.

Source: <https://rekvizitai.vz.lt>.

In 2023, EPAM and Wargaming ranked among the top 5 taxpayers in the Lithuanian IT sector and the top 100 taxpayers in Lithuania overall, contributing 8.5% of the total, totaling 27.6 million euros (Figure 3). This marked a substantial increase from the previous year when both companies collectively paid 11.3 million euros in taxes. Other noteworthy contributors to the information and communication sector include Andersen, Gurtam, Melsoft, and Flo, all among the top 50 tax-paying entities in the field. Additionally, some of these companies, like Wargaming, Gurtam, and Flo, are unicorn companies, as reported by Startup Lithuania (2023).

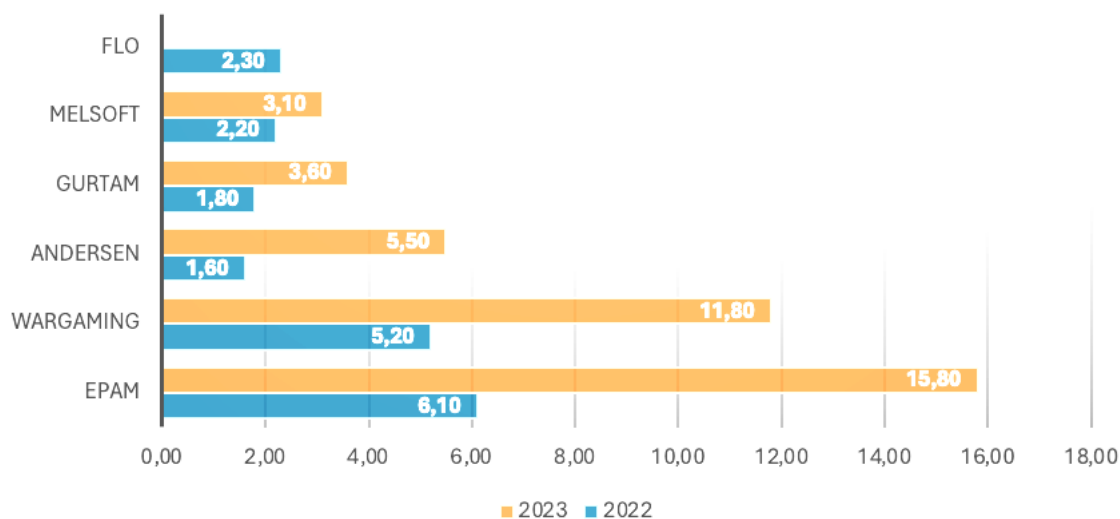


Figure 3. Taxes paid by Belarusian IT companies in Lithuania (million euros).
Source: Dev.by, 2023.

It is noteworthy, that Lithuania hosted several Belarusian companies from another high-tech sector – advanced instrument manufacturing & electronics. As a result, three out of eleven so-called “Hidden champions” – invisible to wider public niche world leaders – identified in Belarus in 2018 are currently de-jure Lithuanian companies.

At the beginning of 2024, the largest number of new entrants to the Lithuanian labor market came from Belarus, totaling 47 700 individuals. This figure is almost 1.6 times higher than the same period last year, which saw 30 500 new entrants (Delfi.lt, 2024). Belarusian citizens are primarily employed as drivers of international freight vehicles (24 400), tractor/trailer drivers (over 1400), concrete workers (873), computer application engineers (748), software testers (431), truck drivers (375), software developers (287), programming engineers (264), dump truck drivers (228), and gas and electric welders (226) (delfi.lt, 2024).

Currently, it is estimated that over 60 000 Belarusian citizens reside in Lithuania, with 4 500 of them employed in high-skilled positions. They predominantly work in IT companies and financial technology startups, many of which are Belarusian-owned (LRT, 2024).

The growth in Lithuania's economy could be significantly linked to the influx of Belarusian companies, particularly in the IT sector. These companies caused higher exports and contributed to robust gross fixed capital formation, reflecting new investments in technology infrastructure. The IT industry's expansion may have influenced private consumption, suggesting a wave effect from employment and higher disposable incomes. Additionally, government consumption's increase might reflect public sector investment in digitalization, potentially in partnership with these IT firms.

Karolis Žemaitis, the Deputy Minister of Economy of Lithuania, noted that according to their calculations, the state received an estimated 90 million euros in net revenue in 2022 solely from the IT sector due to the relocated Belarusian companies (Kucinskis, 2023).

In Lithuania, the technology sector contributes over 5% to the GDP, making the influx of Belarusians a welcomed development. According to Jovita Neliupšienė, Deputy Minister of Economy and Innovation, these companies are not just creating jobs and paying income taxes; they are instrumental in building a tech community, and enhancing the country's international visibility. Lithuania is recognized as a European fintech hub and an attractive destination for IT specialists and entrepreneurs (dev.by, 2024c).

Lithuania's economy has significantly benefited from the influx of Belarusian companies, especially in the IT sector. This influx has led to increased exports, growth in gross fixed capital formation, and higher private and government consumption, reflecting new investments and the expansion of the

tech industry. The presence of these companies has also helped boost tax revenues, with IT companies contributing notably to the state budget. Moreover, the arrival of skilled Belarusian professionals has fostered a vibrant tech community, enhancing Lithuania's international standing in technology and innovation. This synergy between Belarusian businesses and Lithuania's economic strategies has created a robust environment for growth and technological advancement.

Business migration to Poland

The large and growing Polish market, developed infrastructure, vibrant diaspora, and attractive conditions for relocation appeared a reasonable choice for many Belarusian entrepreneurs (job-creators) and job-seekers. In 2020, after the onset of the political crisis in Belarus, Poland, anticipating the emigration of specialists from Belarus, launched the Poland Business Harbour (PBH) program to support Belarusian businesses wishing to relocate to Poland. By the end of 2023, more than 90 000 visas of this type had been issued to Belarusians (belsat.eu, 2023). This appeared one of the reasons why the primary migration flow from Belarus after 2020 appeared towards Poland.

By the middle of 2023, 122,000 Belarusians had registered with ZUS, the social insurance agency in Poland. They are the second largest group of foreign nationals in ZUS, making up 10.2% of all registrations. Ukrainians are the largest group, accounting for 70.2% (ZPP, 2023).

Figure 3 illustrates the number of companies registered by Belarusians in Poland from 2020 to April 2024. A rapid increase of Belarusian companies' registration in Poland started in 2020 when 454 companies were opened. In 2022, The number of newly-registered companies by Belarusians in Poland almost doubled compared to 2021 and almost quadrupled compared to 2020.

As of April 4, 2024 there are 6826 companies in Poland with at least one shareholder being a Belarusian company, an individual with Belarusian citizenship, or a beneficial owner (Centralny Ośrodek Informacji Gospodarczej, 2024).

It can be inferred that the multiple growth of companies opened in Poland by Belarusians was initially caused by the political crisis that started in 2020, and the Russian aggression in Ukraine in 2022, which led to EU sanctions towards Belarus. Consequently, the most significant growth in the registration of companies with Belarusian roots was observed from mid-2022 to the end of 2023.

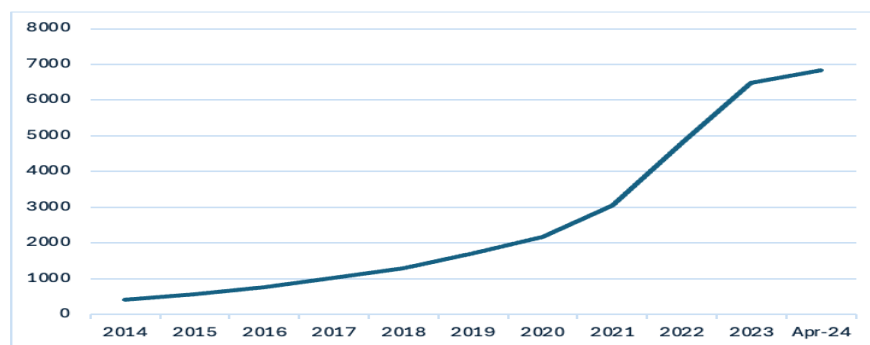


Figure 4: Number of companies registered in Poland by Belarusians

Source: Own elaboration based on data from Centralny Ośrodek Informacji Gospodarczej (2024).

About 98% of companies with Belarusian capital operating in Poland are limited liability companies. More than half of the companies are registered in Warsaw and the Masovian Voivodeship. Other concentration points of Belarusian businesses are Białystok and Biała Podlaska, which are located close to the Belarusian border (ZPP, 2023).

Almost half of companies registered by Belarusians in Poland operate in two sectors: Retail & Whole trade and Transportation & Logistics. However, the vast majority of these companies are micro- and small-sized enterprises, and their business activities are hardly evident. At the same time, the attraction of Belarusian IT companies was one of the goals of the Polish Business Harbour program that simplified the migration of IT professionals. As a result, Poland became the main destination for Belarusian hi-tech businesses that clustered in several locations : Warsaw, Wroclaw, Krakov, Gdansk.

Although the IT sector makes up only 9% of all companies with Belarusian capital in Poland, it serves as a showcase of Belarusian business in Poland and provides a significant contribution to economic indicators. However, 2023 was marked by a slowdown in the number of new companies' registrations. The rationale behind that is that IT businesses responded quickly to the crisis caused by the war and started relocation in the spring of 2022.

Among companies with Belarusian roots, the highest revenue in 2023 was reported by Beloil, TELS, and PolCarboTrans, as monitored on an ongoing basis by the Central Economic Information Center (Centralny Ośrodek Informacji Gospodarczej, 2024). The top 5 companies by the number of employees in Poland are EPAM (5400), Godel Technologies (988), Andersen Lab (798), Innowise (695), and LeverX (627). Interestingly, more than 50% of employees of the 3 mentioned firms - Godel Technologies, Innowise, and LeverX - are now permanently located in Poland (Danilchuk, 2023b). Altogether, the top 20 largest companies with Belarusian roots in Poland out of 45 in Danilchuk's (2023b) study employ around 12 450 people, which makes up approximately one-third of their total global personnel.

Belarusians are also known for their world-known startups - Flo, MSQRD, PandaDoc, Loóna, OneSoil. Recent studies show that around 40% of the Belarusian startups have relocated with 64% of them choosing Poland as their base country (money.pl, 2024).

The impact of Belarusian business on the Polish economy is still difficult to evaluate, as there is no officially published information regarding taxes paid by migrated and re-established Belarusian companies. Moreover, all the mentioned numbers are supposedly higher, since many Belarusians with Polish roots have acquired Polish passports and aren't represented in the mentioned statistics. It should be concluded that Belarusian businesses and Belarusians as a labor force have already become an important part of the Polish economy and innovative ecosystem, but their exact impact is yet to be studied.

Conclusion

In Belarus, the private sector had been growing and outpacing the state sector before 2020. However, political repression, economic instability, and subsequent international sanctions following the 2020 presidential elections and Russia's invasion of Ukraine in 2022 severely disrupted this growth. The political and economic challenges alongside with worsening reputation of Belarus pushed out thousands of skilled professionals, including entrepreneurs and tech talent to leave the country in search of better opportunities and more stable environments.

Lithuania and Poland appeared the most popular destinations for Belarusian individual and business migration. In both countries, Belarusian businesses, especially in the IT sector, significantly contributed to the local economy. This influx led to increased tax revenues, innovation, and technological advancements. However, in both countries Belarusian firms face challenges. In Lithuania, security concerns have led to stricter regulations on Belarusian migrants, potentially affecting the future inflow of Belarusian talent and businesses. In Poland, the rapid increase in Belarusian businesses has created integration and growth challenges but also opportunities for significant development and innovation.

The private sector in Belarus today needs specific attention and support. Current conditions lead many companies to undesired choices: either to gradually adjust to the regime's requirements, relocate (which is not a feasible option in many cases), or terminate their business activities. To survive and retain its

change-making potential and democracy-promoting spillover effects, the Belarusian private sector needs to be explicitly and strategically separated from the regime by policymakers of Western countries. If the collateral damage for private businesses stemming from the pressure on the regime cannot be removed or prevented, it must be mitigated and countervailed by positive treatment.

Based on the analysis, recommendations can be formulated to create a supportive environment for Belarusian businesses and professionals. To facilitate integration and support business development, host countries can implement policies that help Belarusian businesses and professionals integrate into the local economy. This may include streamlined visa processes, language support, and cultural integration programs. Additionally, providing financial incentives, grants, and training programs can aid relocated businesses in growing and succeeding. It is important to focus on sectors where Belarusian businesses have shown strength, such as IT and high-tech manufacturing. Lastly, investing in infrastructure that supports the growth of relocated businesses, such as technology hubs, co-working spaces, can be beneficial.

Considering the benefits that host countries receive from Belarusian businesses, policy makers in host countries can continue to support building inclusive communities. They can encourage integration and support relocated Belarusian individuals and businesses by promoting community-building activities. Local communities can also encourage local investment by motivating local investors to support Belarusian startups and SMEs. Highlighting the potential for growth and innovation that these businesses bring to a region and country can be beneficial. Additionally, strengthening international partnerships is important.

The key role of business education in supporting the Belarusian business community inside and abroad cannot be overestimated. An important step in this direction could be the development of a comprehensive Western-style MBA program. This program would have several important outcomes such as networking opportunities for Belarusian business leaders from different countries (including Belarus), facilitating business diaspora formation, and fostering international collaboration. A strong alumni network supporting graduates in their professional endeavors, fostering mentorship opportunities, and maintaining a connection with the Belarusian business community is vital not only to businesses per se but for the future political and economic transformation of Belarus.

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