

Market Brief on Russia



March 2017

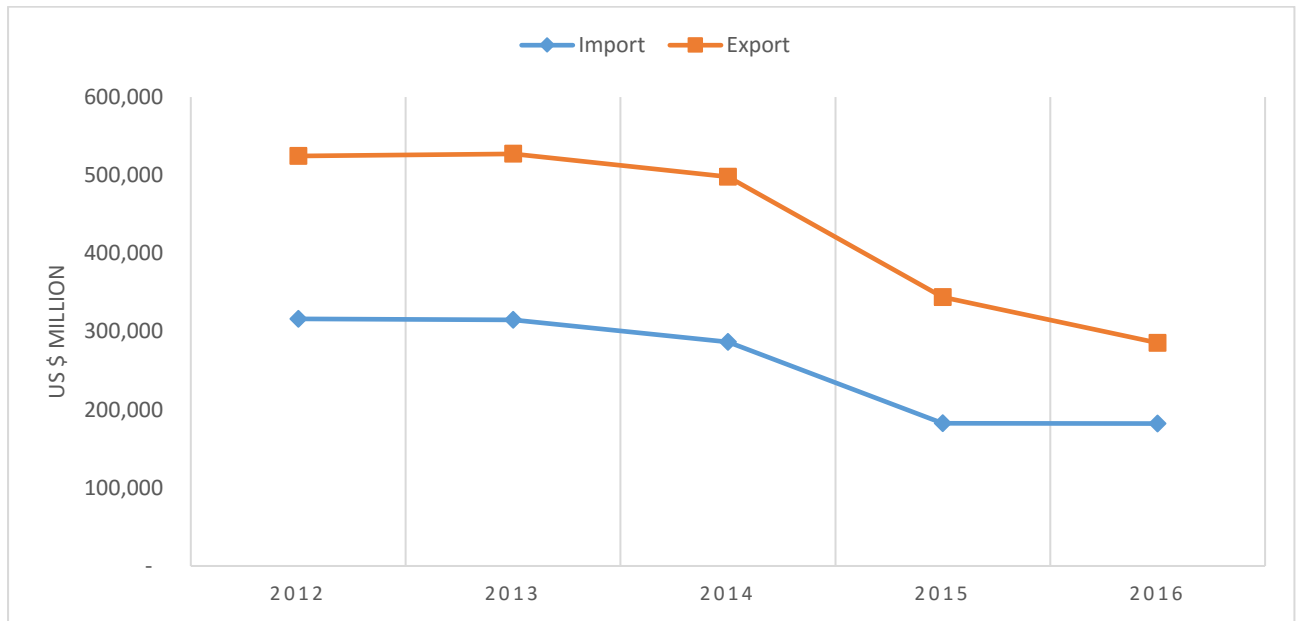


Russia has an upper-middle income mixed economy with state ownership in strategic areas of the economy. Market reforms in the 1990s privatized much of Russian industry and agriculture, with notable exceptions to this privatization occurring in the energy and defense-related sectors. It has recorded GDP of \$1.267 trillion and ranked 12th largest economy in terms of nominal GDP.

Cities	Population (million)
Moscow	10.381
Saint Petersburg	5.028
Novosibirsk	1.419
Yekaterinburg	1.349
Nizhny Novgorod	1.284
Samara	1.134
Omsk	1.129
Kazan'	1.104
Rostov-on-Don	1.074
Chelyabinsk	1.062

Total Population	143.43 million
Area	17.1 million km ²
Time Zone	UTC+03.00
Capital City	Moscow
International Telephone Code	+7
Currency	Russian Ruble
Exchange Rate (2017)	1 US\$ = 57.41 RUB Russian Ruble
GDP (2016)	US\$ 1267 Billion
GDP per capita (2016)	US\$ 8,838
GDP Growth Rate (Sep 2016)	-0.6 %
Ease of Doing Business (<i>World Bank 2017</i>)	40/190
Inflation Rate (Feb 2017)	4.6 %
Official Language(s)	Russian
Other Languages	English, Tatar, German
Business Hours	0900 hrs-1800 hrs. Lunch 1300-1400 hrs.
Banking Hours	0900-1800 hrs. (weekdays) 0900-1500 hrs. (Sat)
Literacy Rate	99.7%
Measures	Metric System
Important International Participation	UN, BRICS, WTO, CIS, APEX (Asia Pacific Economic Cooperation)

Russia Trade with the World (2012-2016)

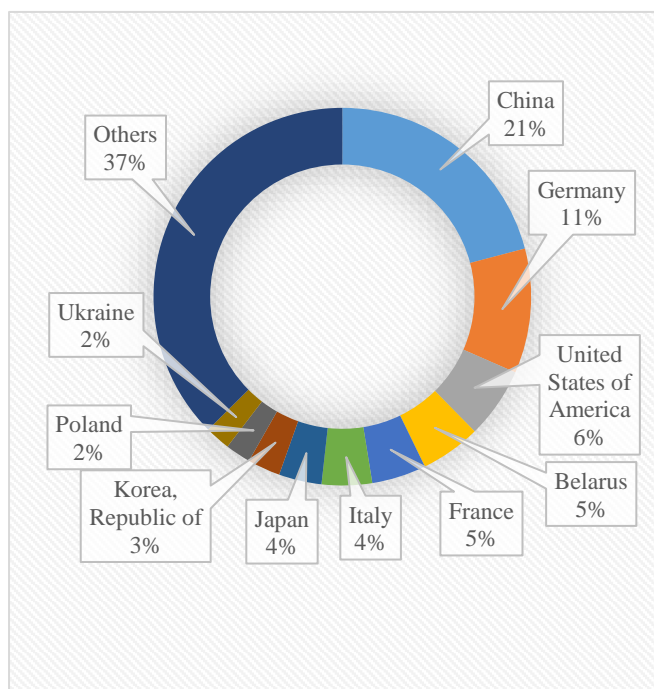


(US \$ million)

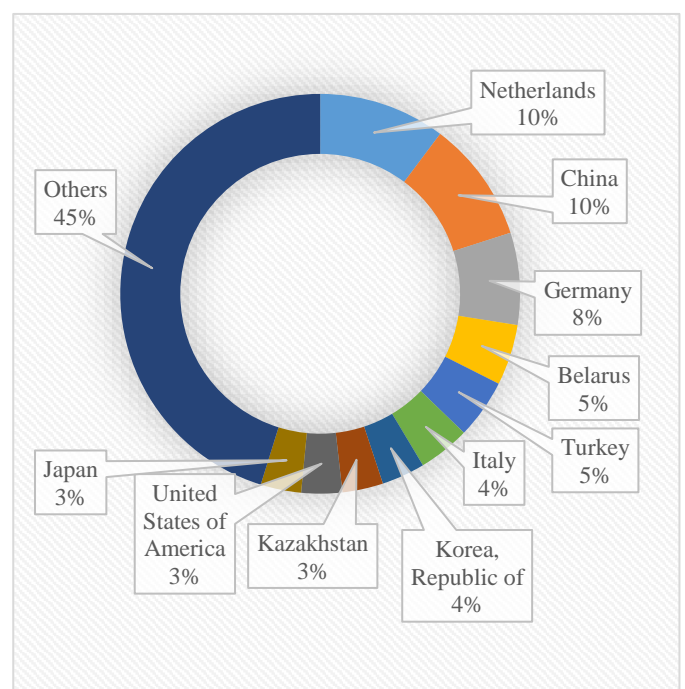
Year	2012	2013	2014	2015	2016
Import	316,193	314,945	286,649	182,782	182,262
Export	524,766	527,266	497,834	343,908	285,491

Source: Trade map

Major Import Sources of Russia

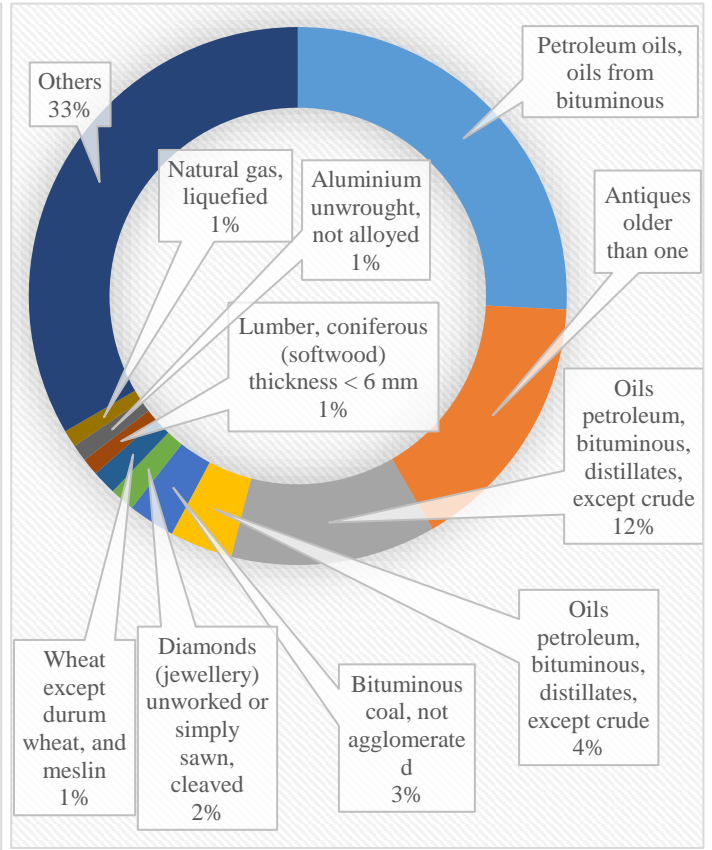
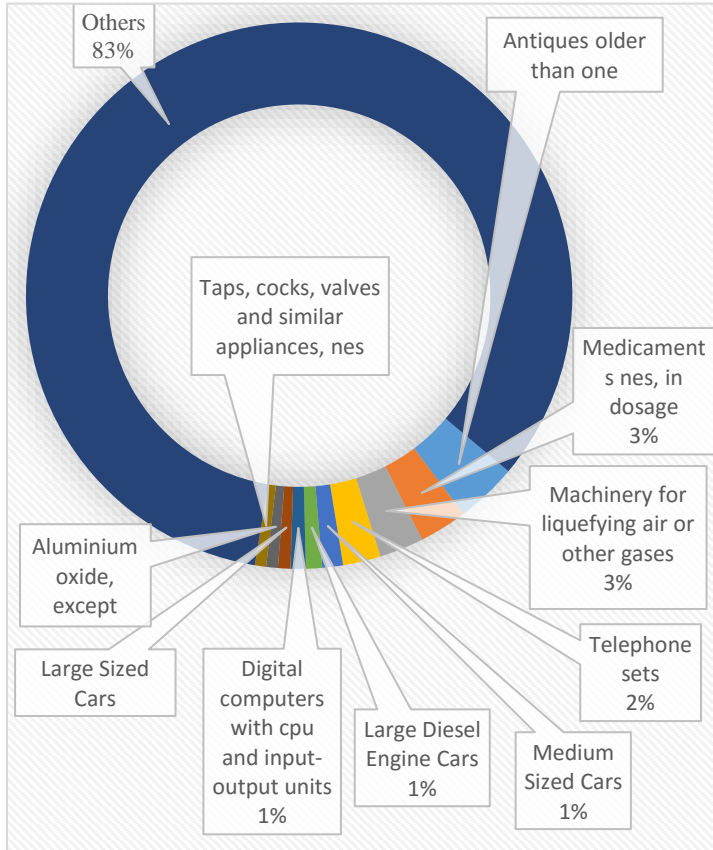


Major Export Destinations of Russia

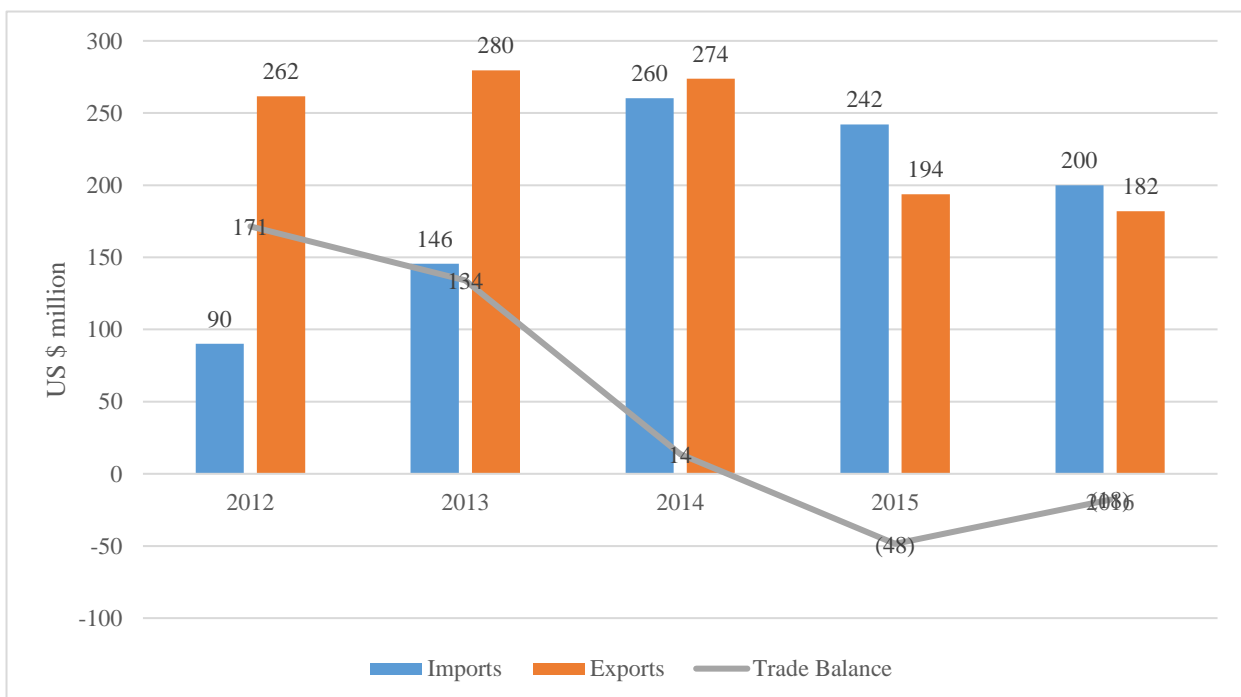


Major Import Products of Russia (2016)

Major Export Products of Russia (2016)



Sri Lanka- Russia Trade (2012-2016)



(US \$ million)

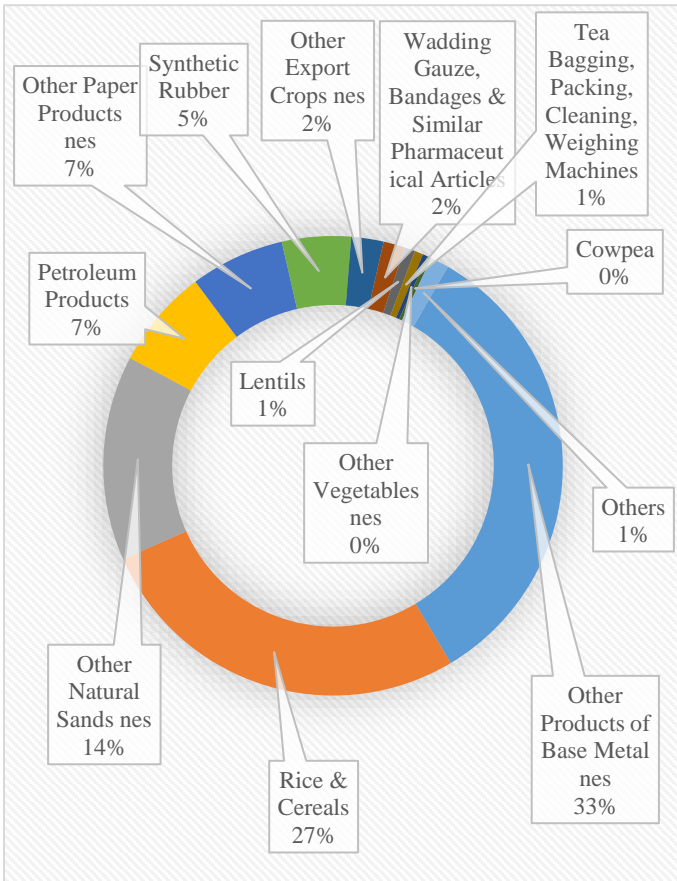
	2012	2013	2014	2015	2016
Exports	262	280	274	194	182
Imports	90	146	260	242	200
Trade balance	171	134	14	(48)	(18)

Source: Trade map

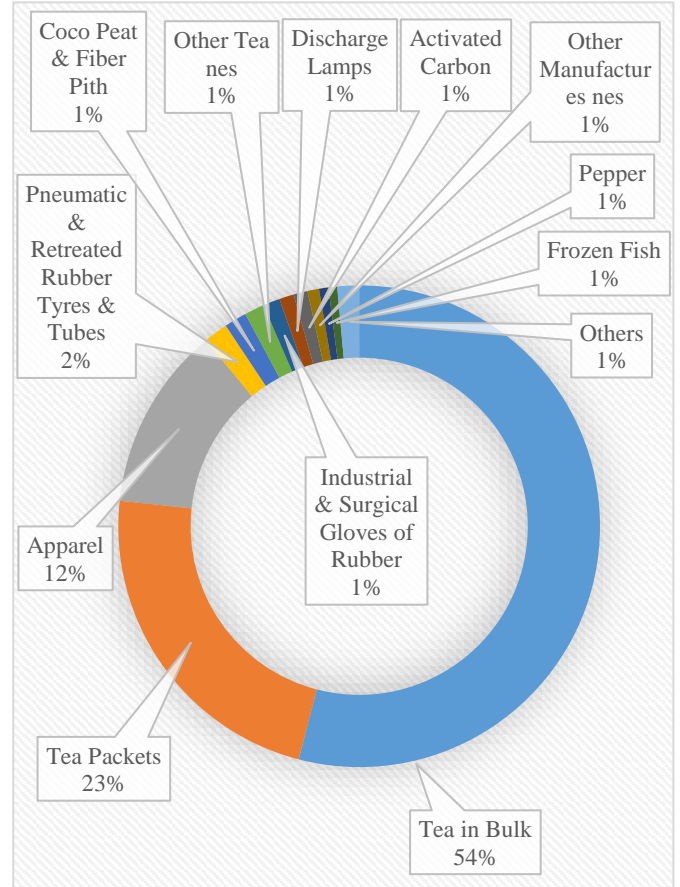
Sri Lankan products with export potential to Russia

- Mens, boys trousers & shorts, material nes, not knit
- Coffee substitutes containing coffee
- Womens, girls bathrobe, dressing gowns, nes, knit
- Womens, girls anoraks etc of material nes, not knit
- Mens, boys trousers & shorts, of material nes, knit
- T-shirts, singlets etc, of material nes, knit
- Petroleum oils, oils from bituminous minerals, crude
- Mens, boys shirts, of material nes, not knit
- Conveyor, transmission belts and belting, rubber nes
- Womens, girls trousers, shorts, material nes, not knit
- Mens, boys bathrobes, dressing gown etc fibre nes knit
- Tugs and pusher craft
- Rubber hygienic, pharmacy items except contraceptives
- Cotton-seed or fractions simply refined
- Womens, girls garments nes, material nes, not knit
- Clothing and accessories except gloves, of rubber
- Womens, girls overcoats, etc, material nes, knit
- Pullovers, cardigans etc of material nes knit
- Jams, fruit jellies, purees and pastes, except citrus
- Cashew nuts, fresh or dried
- Arrowroot, salep, etc fresh or dried and sago pith
- Womens, girls blouses & shirts, of material nes, knit
- Babies garments, accessories of material nes, knit
- Flight simulators, parts thereof
- Graphite based products nes
- Footwear, nes
- Fish livers and roes, fresh or chilled
- Womens, girls trousers & shorts, material nes, knit
- Vegetable wastes and residues nes for animal feed
- Knit or crochet fabric of other materials, nes
- Construction equipment, not self-propelled nes
- Cigars, cheroots, cigarettes, with tobacco substitute
- Parts of electrical machines and apparatus nes
- Bathroom wares nes, of plastics
- Balloons, dirigibles, non-powered aircraft nes
- Parts for electric motors and generators
- Hosiery nes, of materials nes, knit
- Electrical control and distribution boards, > 1kV
- Fish live, except trout, eel or carp
- Fish nes, salted or in brine, not dried or smoked

Sri Lanka's Imports from Russia (2016)



Sri Lanka's Exports to Russia (2016)



Trade Fairs/Solo Exhibitions and Trade Missions

Event	Latest Date	Category
Oil Gas Chemistry Ecology Bus Rubber Rti	22-24 Mar 2017	Power & Renewable Energy Rubber & Rubber Products
Ugra Fish Festival Fair	23-26 Mar 2017	Food & Beverage
Art Yekaterinburg	26 Mar 2017	Gifts & Handicrafts
Semiprecious Stones Bazaar Exhibition	01-02 Apr 2017	Gems & Jewelry
Textile Fair Azure Flower	05-09 Apr 2017	Textile, Fabrics & Yarns industry
Tires & Rubber Moscow	17- 20 April 2017	Rubber products, Synthetic fibers, tires
Textillegprom Federal Trade Fair	29 Aug-01 Sep 2017	Textile, Fabrics
World food Moscow	11-14 September 2017	Beverages, Food
FlowersExpo	12-14 Sep 2017	Flowers, trees etc.
WoodEx Moscow	14- 17 November 2017	Timber Industry

Useful Addresses

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Preferential Trade Agreements

- BRICS
- Eurasian Economic Union (EAEU)
- Georgia - Russian Federation
- Russian Federation – Azerbaijan
- Russian Federation - Belarus – Kazakhstan
- Russian Federation – Serbia
- Russian Federation - Turkmenistan
- Russian Federation – Uzbekistan