

## Business Opportunities in Russia



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Createspace, United States, 2014. Paperback. Book Condition: New. 279 x 216 mm. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*.With a vast landmass, extensive natural resources, more than 140 million consumers, a growing middle class, and almost unlimited infrastructure needs, Russia remains one of the most promising and exciting markets for U.S. exporters. Russia is the world s 11th largest economy by nominal gross domestic product (GDP) and 7th largest by purchasing power parity (PPP). It has the highest per capita GDP (\$13,400) of the BRICS countries (Brazil, Russia, India, China, and South Africa). Russia is an upper middle income country, with a highly educated and trained workforce and sophisticated, discerning consumers. Russia s economy is still recovering from the economic crisis that began in 2008, with GDP growth estimated at 2.8 for 2013. In terms of trade in goods, Russia was the United States 27th largest export market and the 16th largest exporter to the United States in 2012. Russia was America s 21st largest trading partner overall. U.S. exports to Russia in 2012 were \$10.7 billion, a new record and an increase of almost 30 from 2011. This is six times more than the growth rate for overall U.S. exports worldwide, which rose by 5 . Russian exports to the United States in 2012 were \$29 billion, a decrease of 15 from 2011. Russia s leading trade partners were recently Netherlands, China, Germany, Italy, Ukraine, and Turkey. U.S. accumulated investment in Russia is approximately \$10 billion. According to Russian data, the United States is Russia s 10th largest foreign investor. Russia joined the World Trade Organization (WTO) in August 2012. This brought the world s largest economy outside the WTO into the organization and bound it to a set of rules governing trade. Congress also enacted...

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