

Trade and Competitiveness Monitoring Note

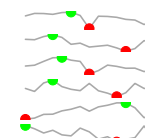


Russian Federation

GDP (US\$ billions) (2016)	Population (millions) (2016)	Income per capita (current US\$) (2016)	Poverty rate (2012)	Unemployment rate (2014)
1,352.59	142.94	9,462.83	0.04	5.10

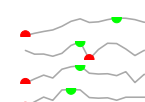
Macro Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
GDP growth (annual %)	4.87	3.41	1.34	0.64	-3.80	-0.60
Current account balance	8.48	3.55	1.68	3.15	7.71	6.76
Fiscal balance (% of GDP)	2.73	0.42	-1.28	-1.18	-4.28	-2.38
Remittances, received (% of GDP) [1]	0.38	0.29	0.32	0.42	—	—
Real Effective Exchange Rate (2010=100)	86.14	108.26	108.28	98.15	77.69	83.57
Consumer Price Index, annual percent change	12.20	5.07	6.75	7.82	15.50	7.50



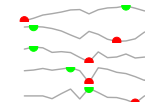
Investment indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Gross domestic investment (% GDP)	18.4	22.6	22.5	21.9	20.8	20.7
Gross domestic investment, of w: Private investment (% GDP) [1]	22.1	24.9	22.8	20.3	—	—
Inward FDI (% of GDP) [2]	2.9	2.5	3.3	1.1	—	—
Inward FDI, % of private investment [2]	14.2	11.3	NA	—	—	—



Trade Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Total Trade in Goods and Services (% of GDP, real terms)	48.029	55.497	57.094	54.757	52.035	53.134
Trade balance (% GDP, real terms)	15.985	6.856	7.253	9.131	15.041	15.358
Exports, Goods and Services, annual percent change (real terms)	5.656	1.095	4.583	-0.079	1.000	1.500
Imports, Goods and Services, annual percent change (real terms)	15.309	8.675	3.839	-7.870	-22.000	1.500
Total reserves in months of imports [1]	13.370	11.522	10.340	8.528	—	—

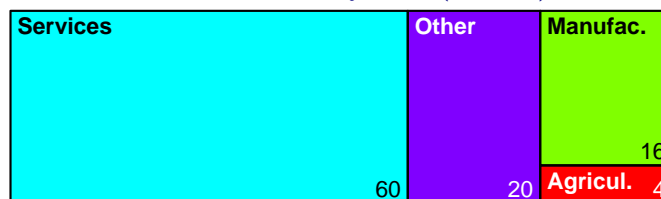


Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

Goods Export and Import volume growth, 2012-2015

Data not available

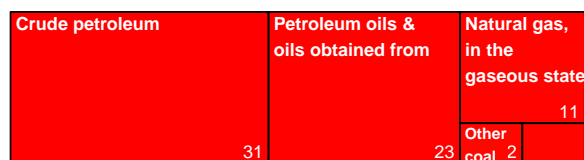
Gross Value Added by Economic Activity 2013 (% GDP)



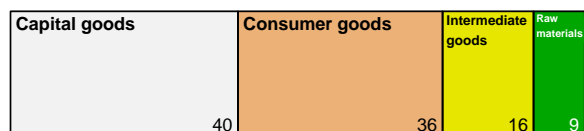
Source: Development Prospects Group (DECPG)

Source: World Development Indicators (WDI)

Top 5 Exports by % of Total Value, 2014



Imports Categories by % of Total Value, 2014



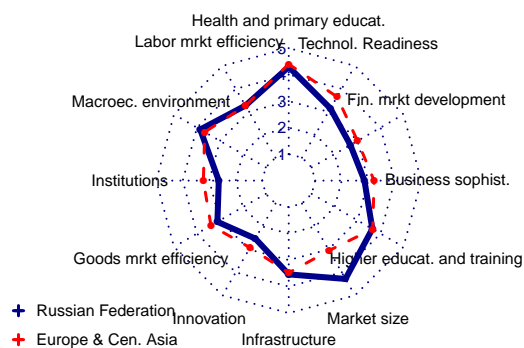
Source: World Integrated Trade Solution (WITS)

Doing Business 2015 Ranks (among all countries)

	DB 2015 Rank	DB 2016 Rank	Change in Rank
Dealing with Construction Permits	117	119	-2
Ease of Doing Business Rank	54	51	3
Enforcing Contracts	5	5	0
Getting Credit	61	42	19
Getting Electricity	53	29	24
Paying Taxes	50	47	3
Protecting Minority Investors	64	66	-2
Registering Property	8	8	0
Resolving Insolvency	44	51	-7
Starting a Business	34	41	-7
Trading Across Borders	169	170	-1

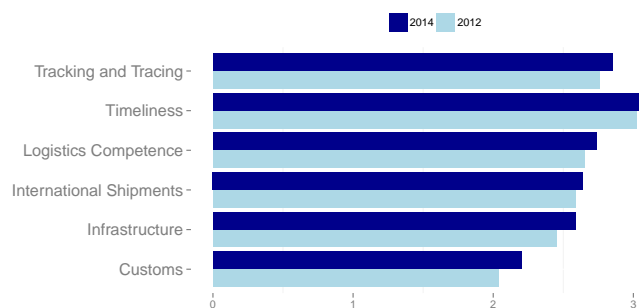
Source: Doing Business Report 2015

WEF Competitiveness Indicators (Scale 1-5, 5=best)



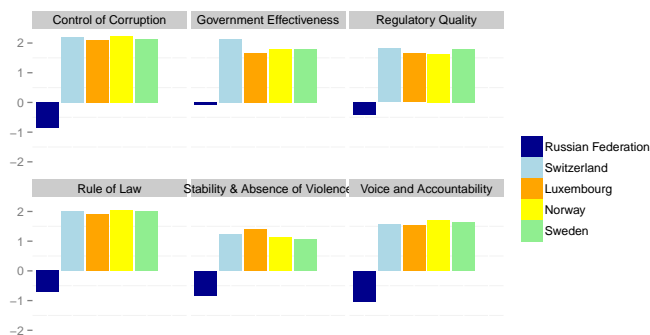
Source: WEF Global Competitiveness Report 2015

Logistics Performance Index (Scale 1-5, 5=best)



Source: Logistics Performance Index (World Bank)

World Governance indicators (Std. score, High=best)



Source: Worldwide Governance Indicators

Trade Policy

	2010	2014
Applied Tariff (Incl. Prefers. and Trade-Weighted)	7.1	7.3
Binding (%)	100	100.0
Dispersion (Standard Deviation)	10	8.4
Import duties collected (% , 2011-2013) [1]	—	6.3
MFN Tariff (Agriculture)	11.8	10.2
MFN Tariff (Non-Agriculture)	8.5	7.7
MFN Tariff (Simple Average)	9	8.0
Services sectors with GATS commitments [1]	—	122.0

Sources: WITS, [1] WTO Trade Profiles

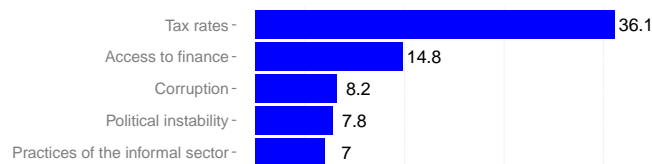
Private Sector's Views

Enterprise Survey 2013

	Russian Federation	Europe and Central Asia	All Countries
Number of electrical outages in a typical month	0.30	2	6.30
Percent of firms with a bank loan/line of credit	21.60	—	34.30
Proportion of investment financed by banks (%)	6.30	—	14.30
Proportion of investment financed internally (%)	84.30	—	71.80
Senior management time spent dealing with the requirements of government regulation (%)	14.70	—	9.90

Source: Enterprise Survey 2013

Top 5 constraints according to ES 2013 (% respondents)



Source: Enterprise Survey 2013

Top 5 constraints according to WEF 2015 survey (% respondents among 88 executives)



Source: WEF Global Competitiveness Report 2015