

**RUSSIA****CHAMBRE DE COMMERCE - FICHE D'INFORMATION PAYS**

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Vos conseillers à la Chambre de Commerce



Steven Koener
+352423939379

Contactez-nous: russia@cc.lu

Indicateurs clés

Région	17,098,242 km2
Population	145,913,058 (February 2020 est.)
Type de Federation gouvernement	
Langues	Russian (official) 85.7%, Tatar 3.2%, Chechen 1%, other 10.1%
PIB	\$4.349 trillion (2019 est.)
Taux de croissance	1.2% (2019 est.)
IHD	49
Capitale	Moscow

Introduction

Founded in the 12th century, the Principality of Muscovy was able to emerge from over 200 years of Mongol domination (13th-15th centuries) and to gradually conquer and absorb surrounding principalities. In the early 17th century, a new ROMANOV Dynasty continued this policy of expansion across Siberia to the Pacific. Under PETER I (ruled 1682-1725), hegemony was extended to the Baltic Sea and the country was renamed the Russian Empire. During the 19th century, more territorial acquisitions were made in Europe and Asia. Defeat in the Russo-Japanese War of 1904-05 contributed to the Revolution of 1905, which resulted in the formation of a parliament and other reforms. Repeated devastating defeats of the Russian army in World War I led to widespread rioting in the major cities of the Russian Empire and to the overthrow in 1917 of the imperial household. The communists under Vladimir LENIN seized power soon after and formed the USSR. The brutal rule of Iosif STALIN (1928-53) strengthened communist rule and Russian dominance of the Soviet Union at a cost of tens of millions of lives. After defeating Germany in World War II as part of an alliance with the US (1939-1945), the USSR expanded its territory and influence in Eastern Europe and emerged as a global power. The USSR was the principal adversary of the US during the Cold War (1947-1991). The Soviet economy and society stagnated in the decades following Stalin's rule, until General Secretary Mikhail GORBACHEV (1985-91) introduced glasnost (openness) and perestroika (restructuring) in an attempt to modernize communism, but his initiatives inadvertently released forces that by December 1991 splintered the USSR into Russia and 14 other independent republics.

Following economic and political turmoil during President Boris YELTSIN's term (1991-99), Russia shifted toward a centralized authoritarian state under the leadership of President Vladimir PUTIN (2000-2008, 2012-present) in which the regime seeks to legitimize its rule through managed elections, populist appeals, a foreign policy focused on enhancing the country's geopolitical influence, and commodity-based economic growth. Russia faces a largely subdued rebel movement in Chechnya and some other surrounding regions, although violence still occurs throughout the North Caucasus.

Source: *The CIA World Factbook - Russia*

Indicateurs macroéconomiques

Growth is projected to continue at a moderate pace. Private consumption and investment will benefit from a boost to confidence from higher oil prices and sound macroeconomic policies which have improved financial conditions. Limits on oil production from the OPEC+ agreement will constrain export growth. Modest income growth keeps inequality and poverty high. Oil price uncertainty, international sanctions, and the post-presidential election agenda weigh on the outlook.

Fiscal policy has been tight due to financing constraints on account of sanctions and the exhaustion of the Stabilisation Fund. Consolidation is enforced by a new fiscal rule, which sets spending and deficit based on revenue corresponding to a USD 40 per barrel oil price. Over time, spending on

education, health and infrastructure should be increased to reduce inequality and poverty. Monetary easing will support demand as inflation expectations are contained. Fiscal and pension reforms are needed to boost potential growth given a declining labour force and low productivity.

Source: *OECD - Economic Forecast*

IMF Statistics:

Subject descriptor	2018	2019	2020	2021	2022
Gross domestic product, constant prices <i>Percent change</i>	2.255	1.084	1.870	2.045	2.049
Gross domestic product, current prices <i>U.S. dollars (Billions)</i>	1,657.290	1,637.892	1,657.539	1,714.313	1,782.057
Gross domestic product per capita, current prices <i>U.S. dollars (Units)</i>	11,289.439	11,162.652	11,305.118	11,704.546	12,183.614
Inflation, average consumer prices <i>Percent change</i>	2.878	4.680	3.523	3.900	4.000
Volume of imports of goods and services <i>Percent change</i>	2.609	1.465	3.591	2.941	3.435
Volume of exports of goods and services <i>Percent change</i>	4.664	1.305	3.564	3.440	2.709
Unemployment rate <i>Percent of total labor force</i>	4.800	4.623	4.760	4.680	4.603
Current account balance <i>U.S. dollars (Billions)</i>	113.455	93.908	64.946	58.967	58.481
Current account balance <i>Percent of GDP</i>	6.846	5.733	3.918	3.440	3.282

Colored cells are estimates

Source: *IMF Statistics - Russia*

Le Luxembourg et le pays

Existing conventions and Agreements

Non double taxation agreement

In order to promote international economic and financial relations in the interest of the Grand Duchy of Luxembourg, the Luxembourg government negotiates bilateral agreements for the avoidance of double taxation and prevent fiscal evasion with respect to Taxes on Income and on fortune with third countries.

- Convention from, 28.06.1993 (Memorial 1995, A No.68, p.1689)
- Effective as of 01.01.1998(Memorial 1995, A No.68, p.1689)
- Amendment of the Convention from 21.11.2011 (Memorial 2013, A No.114, p.1715)
- Effective as of 01.01.2014 (Memorial 2013, A No.114, p.1715)

Air Services agreement

- Convention from 7.5.1997 (Memorial 1999, A, p. 1538)
- Effective as of 24.6.1999 (Memorial 1999, A, p. 642)

Source: *Administration des contributions directes*

Plus d'informations

Foreign Trade

The Statec Foreign Trade statistics provide information on the trade of goods - by product and by country. This information is collected respectively through the INTRASTAT declaration and on the basis of customs documents.

You can see the statistics on the website of the [Statec](#).

Contact points in Russia

Embassy of the Grand Duchy of Luxembourg in Russia

Ambassador: Mr Georges FABER

Khrouchtchevsky Pereoulouk 3,
119 034 Moscou
Tél.: (+7-495) 786 66 63
Tél. consulaire: (+7-495) 786 66 65
Fax: (+7-495) 786 66 69
Fax consulaire: (+7-499) 786 66 67
E-mail: [moscou.amb\(at\)mae.etat.lu](mailto:moscou.amb(at)mae.etat.lu)
Site web: moscou.mae.lu

Honorary Consuls

Honorary Consul with jurisdiction over Sverdlovsk Oblast and Khabarovsk Krai:

Mr Vladimir EVTUSHENKOV

Bureau in Yekaterinburg (Sverdlovsk Oblast)
Proletarskaya ulitza, 7
Tel: (+7) 8 343 216 05 10/11
Mobile: (+7) 8 912 241 34 70
E-mail: [bagira\(at\)ekt.mbrd.ru](mailto:bagira(at)ekt.mbrd.ru)

Office in Khabarovsk (Khabarovsk Krai)
Ulitsa Gogoyla, 27
Tel: (+7) 8 4212 306696
E-mail: [e.v.petrus\(at\)dalcombank.ru](mailto:e.v.petrus(at)dalcombank.ru)

Honorary Consul with jurisdiction in the Chelyabinsk region:

Mr Victor F. RASHNIKOV

Tcheliabinskaia Oblast
Ulitsa Kirova dom 93
455 000 Magnitogorsk
Tel: (+7) 8 3519 247 292 / (+7) 8 3519 243 004
Fax: (+7) 8 3519 247 309
E-Mail: [uk\(at\)mmk.ru](mailto:uk(at)mmk.ru)

Honorary Consul with jurisdiction in the city of St. Petersburg:

Mr Valéry GERGUIEV

1, Teatralnaya Square, Moscow
198000 Russia
Tel.: (+7) 812 714 56 24
Fax: (+7) 812 314 17 44

Honorary Consul with jurisdiction in the Vologda region:

Mr Alexei MORDACHOV

30 Mira Street
Cherepovets, 162608
Tel.: (+7) 8 202 22 17 90
Fax: (+7) 8 202 22 55 97
E-mail: [maa\(at\)stal.ru](mailto:maa(at)stal.ru)

Source: *Ministry of Foreign Affairs of Luxembourg*

Economic and Commercial Attachés

Economic and Commercial attaché (AWEX) in charge of Moscou (Russia):

Mr Gérard SEGHERS

c/o Ambassade de Belgique
Ulitsa Malaya Moltchanovka, 7
Moscou 121069
Tel: (+7) 49 56 97 82 73
E-mail: [moscou\(at\)awex-wallonia.com](mailto:moscou(at)awex-wallonia.com)

Source: *AWEX*

Economic and Commercial attaché (FIT) in charge of Saint Petersburg (Russia):

Mr Dmitry GOUSAKOV

Flanders Investment & Trade
Saperny Pereulok 11
191014 Saint Petersburg
RUSSIA
Tel.: (+7) 812 579 40 08
E-mail: [saintpetersburg\(at\)fitagency.com](mailto:saintpetersburg(at)fitagency.com)

Source: *FIT*

Country risk as defined by Office du Ducroire for Russia

Ducroire is the only credit insurer covering open account deals in over 200 countries. A rating on a scale from 1 to 7 shows the intensity of the political risk. Category 1 comprises countries with the lowest political risk and category 7 countries with the highest. Macroeconomics experts also assess the repayment climate for all buyers in a country.

Link: [Ducroire Office - Country Risk for Russia](#)

Other Useful Links:

- [CIA World factbook on Russia](#)
- [Belgium-Luxembourg Chamber of Commerce for Russia and Belarus](#)
- [Russia is your business partner: Integrated foreign economic information portal](#)
- [Doing Business in Russia](#)
- [Das ist Russland](#)
- [Economic Freedom Index - Russia](#)
- [Flanders Investment & Trade \(FIT\)](#)
- [Russie sur le site de l'AWEX](#)
- [Bank of Business Partners, a quick search platform for business partners powered by Sberbank](#)

La Chambre de Commerce et le pays

Événements passés

- **28.05.2020**

Doing Business with the Moscow Region (Webinar)

The Luxembourg Chamber of Commerce has the pleasure of inviting you to the "Doing Business with the Moscow Region" webinar held together with...

- **21.10.2019 - 25.10.2019**

Trade Mission to Moscow and Saint Petersburg

To further explore the Russian market and its business opportunities, the Luxembourg Chamber of Commerce, in collaboration with the Embassy of...

- **22.03.2019**

Journée d'Opportunités d'Affaires : Russie (Saint Pétersbourg)

Participer à ces Journées, qui se déroulent sous forme d'entretiens individuels avec les attachés économiques et commerciaux luxembourgeois et belges,...

- **14.10.2018 - 17.10.2018**

Trade Mission to Moscow and Accompanied Visit to the Moscow Open Innovations Forum

To further explore the Russian market and its business opportunities, the Luxembourg Chamber of Commerce, in collaboration with the Embassy of Luxembourg...

- **29.06.2018**

Moscow: City for business and innovation conference

The Luxembourg Chamber of Commerce gladly invites you to the Moscow: City for business and innovation conference organized by the Moscow City Government...

