

Macroeconomic environment in Russia

During 2013, the macroeconomic environment in Russia deteriorated significantly with GDP growth slowing to 1.3% compared to 3.4% in 2012. Negative dynamics were also noted with regards to other important macroeconomic indicators:

- ▶ Industrial production growth which determines the workload for railway transport amounted to just 0.4% in 2013, compared to 3.4% in 2012. Low demand for products remained the main issue for industrial enterprises;
- ▶ Investment activity declined sharply. During 2013, the volume of investments into fixed assets decreased by 0.2%, following growth of 6.8% in 2012;
- ▶ Consumer demand weakened significantly, resulting in the slowdown of retail turnover growth to 3.9% in 2013, compared to 6.3% in 2012;
- ▶ Russian exports decreased by 0.9% following growth of 2.4% in 2012.

GDP growth in Russia
in 2013

1.3 %

In 2012 GDP growth
amounted to 3.4%

Industrial production
growth in 2013

0.4 %

In 2012 industrial
production growth
amounted to 3.4%

GROWTH OF MACROECONOMIC INDICATORS OF RUSSIA IN 2012-2013, % TO PREVIOUS YEAR

* December vs December.