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Economy of Russia

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Moscow International Business Center

Currency	<u>Russian ruble</u> (RUB, ₺)
Fiscal year	calendar year ^[1]
Trade organizations	<u>WTO</u> , <u>BRICS</u> , <u>GECF</u> , <u>CIS</u> , <u>APEC</u> , <u>EAEU</u> , <u>G-20</u> and others
Country group	<u>Developing/Emerging</u> ^[2] Upper-middle income economy ^[3]
Statistics	
Population	▼ 146,745,098 (2020) ^[4]
GDP	▲ \$1.7 trillion (nominal, 2019) ^{[5][6]} ▲ \$4.4 trillion (PPP, 2019) ^[7]
GDP rank	<u>11th</u> (nominal, 2019) <u>5th</u> (PPP, 2020)
GDP growth	2.5% (2018) 1.3% (2019) −6.6% (2020f) 4.1% (2021f) ^{[8][note 1]}
GDP per capita	▼ \$11,163 (nominal, 2019 est.) ^[6] ▲ \$29,642 (PPP, 2019 est.) ^[6]
GDP per capita rank	<u>61st</u> (nominal, 2019) <u>50th</u> (PPP, 2019)
GDP by sector	<u>agriculture</u> : 4.7% <u>industry</u> : 32.4% <u>services</u> : 62.3% (2017 est.) ^[10]
Inflation (CPI)	3.1% (2020 est.) ^[7]

Population below poverty line	<p>▼ 12.9% (2018)^[11]</p> <p>▲ 2.2% on less than \$5.50/day (2020f)^[12]</p>
Gini coefficient	▲ 37.5 medium (2018) ^[13]
Human Development Index	<p>▲ 0.824 very high (2018)^[14] (49th)</p> <p>— 0.743 high IHDI (2018)^[15]</p>
Labor force	<p>▼ 73,023,442 (2019)^[16]</p> <p>▲ 59.8% employment rate (2018)^[17]</p>
Labor force by occupation	<p><u>agriculture</u>: 9.4%</p> <p><u>industry</u>: 27.6%</p> <p><u>services</u>: 63%</p> <p>(2016 est.)^[10]</p>
Unemployment	<p>▲ 4.9% (2020 est.)^[7]</p> <p>4.5% (September 2018)^{[18][19]}</p>
Average gross salary	<u>RUB 43,400 / €569 / \$637 monthly</u> (2018)
Average net salary	<u>RUB 37,758 / €495 / \$554 monthly</u> (2018)
Main industries	<p><u>Petroleum</u> · <u>natural gas</u> · <u>mining</u> · <u>coal</u> · <u>chemicals</u> · <u>metals</u> · <u>rolling mills</u> · <u>machine building</u> · <u>aircraft</u> · <u>space vehicles</u> · <u>defense equipments</u> · <u>shipbuilding</u> · <u>tractors</u> · <u>construction equipment</u> · <u>electrical equipment</u> · <u>medical instrument</u> · <u>scientific instruments</u> · <u>consumer durables</u> · <u>textiles</u> · <u>foodstuffs</u> · <u>handicrafts</u> · <u>transportation equipment</u> · <u>communications equipment</u> · <u>agricultural machinery</u></p>
Ease-of-doing-business rank	▲ 28th (very easy , 2020) ^[20]
External	
Exports	▲ \$353 billion (2017 est.) ^[1]
Export goods	Petroleum and petroleum products, natural gas, metals, wood and wood products, chemicals, and a wide variety of civilian and military manufactures
Main export partners	<p> <u>European Union</u> 45.8%</p> <p> <u>China</u> 9.8%</p> <p> <u>Belarus</u> 4.9%</p> <p> <u>Turkey</u> 4.8%</p> <p> <u>South Korea</u> 3.5%</p> <p> <u>India</u> 2.1%</p> <p>Other 29.0%^[21]</p>
Imports	▲ \$238 billion (2017 est.) ^[1]
Import goods	Machinery, vehicles, pharmaceutical products, plastic, semi-finished metal products, meat, fruits and nuts, optical and medical instruments, iron, steel

Main import partners	 European Union 38.2%
	 China 20.9%
	 United States 6.1%
	 Belarus 5.2%
	 Japan 3.7%
	Other 26.3% ^[21]

FDI stock	▲ \$535.2 billion (31 December 2017 est.) ^[1]
	▲ Abroad: \$470.9 billion (31 December 2017 est.) ^[1]

Current account	▲ \$35.44 billion (2017 est.) ^[1]
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Gross external debt	▲ \$539.6 billion (31 December 2017 est.) ^[1]
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Public finances

Public debt	10.6% of GDP (2017) ^[22]
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Budget balance	−1.4% (of GDP) (2017 est.) ^[1]
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Revenues	258.6 billion (2017 est.) ^[1]
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Expenses	281.4 billion (2017 est.) ^[1]
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Credit rating	Standard & Poor's : ^{[23][24]}
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BB+ (Domestic)

BBB- (Foreign)

BB+ (T&C Assessment)

Outlook: Positive

[Moody's](#):^[25]

Ba1

Outlook: Stable

[Fitch](#):^[26]

BBB-

Outlook: Positive

Scope:^[27]

BBB

Outlook: Stable

Foreign reserves	▲ \$542.9 billion (1 November 2019) ^[28] (4th)
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Main data source:

CIA World Fact Book (<https://www.cia.gov/library/publications/resources/the-world-factbook/geos/rs.html>)

All values, unless otherwise stated, are in US dollars.

The **economy of Russia** is an upper-middle income^[29] mixed and transition economy. It is the fifth-largest national economy in Europe, the eleventh-largest nominal GDP in the world, and the fifth-largest by purchasing power parity.

Russia's vast geography is an important determinant of its economic activity, with some sources