

RUSSIA

At glance: Russia (the Russian Federation) the largest country in the world, occupies one-tenth of all the land on Earth. It spans 11 time zones across two continents (Europe and Asia) and has



coasts on three oceans (the Atlantic, Pacific, and Arctic). It located partly in Eastern Europe and partly in North Asia; it borders the Arctic Ocean to the north, the Bering Sea and the Sea of Okhotsk in the east. Much of Russia is made up of rolling, treeless plains called steppes. Siberia, which occupies three-quarters of Russia, is dominated by sprawling pine forests called taigas. The capital and largest city is Moscow, and St. Petersburg, is Russia's second-largest city and an important Russian port on the Baltic Sea. The economy of Russia has gradually transformed from a planned economy into a mixed market-oriented economy. It

has enormous natural resources, particularly oil and natural gas. It is the world's eleventh-largest economy.

Country Risk Classification: C2* (ECGC Country Risk Classification List with effect from 31st March 2023)

Political system: Russia is a federal republic and the President is the head of state. Russia's legislature is the bi-cameral Federal Assembly of Russia (parliament), which consists of the State Duma (lower house), and the Federation Council (upper house), headed by the Chairman of the Federation Council (speaker).

Demographic Indicators

S No.	Particulars	Details
1.	Ethnic groups	Russian 77.7%, Tatar 3.7%, Ukrainian 1.4%, Bashkir 1.1%, Chuvash 1%, Chechen 1%, other 10.2%, unspecified 3.9% (2010 est.)
2.	Languages	Russian (official) 85.7%, Tatar 3.2%, Chechen 1%, other 10.1% (2010 est.)
3.	Religions	Russian Orthodox 15-20%, Muslim 10-15%, other Christian 2% (2006 est.)

Geographic Indicators

S No.	Particulars	Details
1.	Location of Country	Russia is located partly in eastern Europe and partly in northern Asia, bordering the Arctic Ocean in the north. The Asian side of Russia is physically bordered to the south by Kazakhstan, Mongolia, and China, with the tip of North Korea.
2.	Area Covered	17,098,242 sq km
3.	Total Population	141,698,923 (2023 est.)
4.	Climate	Russia's climate ranges from steppes in the south through humid continental in much of European Russia, and subarctic in Siberia to tundra climate in the polar north. Winters vary from cool along the Black Sea coast to frigid in Siberia. Summers vary from warm in the steppes to cool along the Arctic coast.
5.	Area	Total: 17,098,242 sq km Land: 16,377,742 sq km Water: 720,500 sq km
6.	Natural resources	Russia is a major producer of oil, natural gas, coal, and many strategic minerals, bauxite, reserves of rare earth elements, timber.

S No.	Particulars	Details
1.	GDP (Purchasing Power Parity)	\$4.078 trillion (2021 est.)
2.	GDP (Per Capita)	\$28,000 (2021 est.)
3.	Inflation, consumer prices (annual %)	6.69% (2021)
4.	GDP – Composition, by sector of origin	Agriculture: 4.7% (2017 est.) Industry: 32.4% (2017 est.) Services: 62.3% (2017 est.) Industries: Oil and gas, mining, aircraft building, aerospace production, weapons and military machinery manufacture, electric engineering, pulp-and-paper production, automotive industry and transport etc.
5.	Currency	Ruble (RUB), 1 Ruble (RUB) = 1.032411 INR (May, 2023) 1 Ruble (RUB),= 0.013 USD (May, 2023)
6.	Total global exports of Russia	\$550.035 billion (2021 est)
7.	Major export partners	China 14%, Netherlands 10%, Belarus 5%, Germany 5% (2019)
8.	Total global imports of Russia	\$379.947 billion (2021 est.)
9.	Major import partners	China 20%, Germany 13%, Belarus 6% (2019)
10.	India-Russia Bilateral Trade (2021-2022)	India's exports to Russia: 3,254.68 USD Million India's Handicrafts exports to Russia: 14.45 USD Million India's imports from Russia: 9,869.99 USD Million India's trade deficit: -6,615.31 USD Million (2021-22) (Source: Ministry of Commerce & Industry, GOI)

Source: worldbank.org
cia.gov

Strengths & Weaknesses

Strengths

- Rich natural resources (notably oil & gas)
- Literate & productive large workforce
- Diversified industrial manufacturing unit
- Popular tourist destination
- Efficient IT services
- Foreign exchange reserves

Weaknesses

- High vulnerability to global oil price shocks
- Conflict with Ukraine and serious dispute with the West
- Lack of adequate infrastructure
- Prolonged recession has adversely affected corporate profitability

***Country Risk Classification List as of 31st March 2023 (Medium & Long Term)**

Country Classification Legend

ECGC Classification	Risk Category
A1	Insignificant
A2	Low Risk
B1	Moderately Low Risk
B2	Moderate Risk
C1	Moderately High Risk
C2	High Risk
D	Very High Risk