

Russia Infrastructure Report Q3 2015

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Abstracts

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BMI View: We have further downgraded our construction industry forecast for Russia in 2015 from -5.4% to -7.1% this quarter. This is on the back of a worse than expected industry contraction in 2014 and the increasing impact of international sanctions and falling oil prices on Russia's economy.

Key Trend And Developments

Developments have prompted our Country Risk team to revise down our GDP growth forecasts for Russia to a 5.2% contraction in 2015. Russia's annexation of Crimea and perceived belligerence towards Ukraine, in addition to falling oil prices, have triggered significant rouble volatility and massive private net capital outflows. The flight of capital, which could have otherwise been deployed to productive investment domestically, has worsened the investment outlook.

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