

# Russia Power Report Q3 2015

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## Abstracts

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**BMI View:** A severe economic contraction will destroy demand for electricity in Russia and weigh heavily on investment and profitability in the utilities sector in 2015. A combination of a weakened currency and rising inflation will suffocate consumer demand, while tight credit conditions in reaction to this inflationary pressure will restrict funding for projects in the power sector.

The outlook for domestic and foreign utilities operating in the Russian power market in 2015 is bleak and the operating environment will remain challenging. Our Country Risk team forecast the economy will contract by 5.2% in 2015 as a combination of a weakened currency and rising inflation will suffocate consumer demand. At the same time, tight credit conditions in reaction to this inflationary pressure will severely restrict business activity across all areas of the economy.

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