

Government and Membership Organizations in Russia

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Abstracts

Russian public revenue contracted in 2020, amid the effects of the COVID-19 pandemic on the economy and the drop in oil output and prices. Russia's GDP contracted by 3.7% in real terms in 2020, due to limited economic activity and widespread lockdown measures. Consumer and investment demand, as well as nearly all industries in the economy, witnessed adverse impacts from the pandemic, contributing to lower public revenue during the year. Monetary and fiscal policies helped to contain the impact o...

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Contents

Headlines

Prospects

Russian public revenue diminishes due to the pandemic and the drop in oil prices

Russia to cut defence spending and increase borrowing to pay for social spending

Public debt is set to marginally increase

Industry Overview

CHART 1 Turnover 2004-2024, LCU million

CHART 2 Value Added 2014-2019, LCU million

CHART 3 Profit and Profit Margin 2014-2019

CHART 4 Turnover and Growth by Category 2019, LCU million

CHART 5 Public Administration, Defence And Social Security Turnover 2004-2024,

LCU million

CHART 6 Trade Unions, Professional, Political Organisations Turnover 2004-2024, LCU million

CHART 7 Absolute Growth by Category, LCU million

Cost Structure

CHART 8 Cost Structure 2019, LCU million

CHART 9 B2B Costs and Growth 2019, LCU million

Market Structure

CHART 10 Market Structure by Category 2014-2019, LCU million

CHART 11 Market Share by Category 2014-2019, % of Total Market

CHART 12 Market Structure 2014-2019, LCU million

Buyers

CHART 13 Market Structure by Buyer 2019, LCU million

CHART 14 B2B Buyers and Growth 2019, LCU million

Firmographics

CHART 15 Employment Statistics and Productivity 2014-2019

CHART 16 Number of Companies by Company's Size 2014-2019

CHART 17 Firmographics Distribution by Company Size 2014-2019, % of Total

Companies

CHART 18 Firmographics Distribution by Turnover 2014-2019, % of total Turnover

CHART 19 Industry Concentration 2014-2019, % Share of Turnover

CHART 20 Top Companies' Shares 2019, % of Turnover

CHART 21 Top 5 Companies' Share Dynamics 2014-2019, % of Turnover

CHART 22 Turnover Performance by Company 2014-2019

Digital Business

CHART 23 Share of E-Commerce Activities 2019-2024, %



CHART 24 Number of Companies Receiving Orders Online 2014-2019

CHART 25 Number of Companies Placing Orders Online 2014-2019

CHART 26 Revenue from E-Commerce, 2014-2019, LCU million

Industry Context

CHART 27 Attractiveness Index in Selected Industries 2019

CHART 28 Industry vs GDP Performance 2004-2024, % y-o-y Growth

CHART 29 Government and membership organizations vs Other Industries 2004-2024,

LCU million

CHART 30 Industry Turnover by Region 2019, USD million

CHART 31 Government and Membership Organizations in Eastern Europe 2004-2024, USD million



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