

Russia Snapshot - PESTLE, SWOT, Risk and Macroeconomic Trends Analysis

<https://marketpublishers.com/r/R9514FC72067EN.html>

Date: March 2023

Pages: 59

Price: US\$ 500.00 (Single User License)

ID: R9514FC72067EN

Abstracts

Russia Snapshot - PESTLE, SWOT, Risk and Macroeconomic Analysis report is designed to provide in-depth information about Russia including its PESTLE (political, economic, social, technological, legal and environmental), SWOT (Strengths, Weaknesses, Opportunities and Threats) and country risk analysis backed by macroeconomic data.

Russia, also officially known as the Russian Federation, is a country situated in northern Eurasia. It is a federal semi-presidential republic. From northwest to southeast, Russia shares land borders with Norway, Finland, Estonia, Latvia, Lithuania and Poland, Belarus, Ukraine, Georgia, Azerbaijan, Kazakhstan, China, Mongolia, and North Korea. It shares maritime borders with Japan by the Sea of Okhotsk and the US State of Alaska across the Bering Strait. At 17,075,400 square km or 6,592,800 square miles, Russia is the largest country in the world, which covers more than 1/8th of the Earth's inhabited land area.

Russia is estimated to have population of 145.275 million in the year 2023 and expected to reach 144.185 million by 2027, decreasing at a CAGR of 0.19%.

Russia's real gross domestic product (GDP) was RUB 89,156.8 billion in 2020 and while recovering from the COVID-19 impact it increased by 4.53% to be around RUB 93,391.3 billion in 2021. It is further expected to decrease by 0.3% and reach RUB 91,728.97 billion by 2027.

Russia's unemployment rate was 5.783% of total labor force in 2020. Despite slowdown in global economic activity due to COVID-19 pandemic, the unemployment in Russia decreased by 19.85% and reached 4.825% in 2021. Unemployment is further

estimated to decrease by a CAGR of 0.77% and reach 4.605% of total labor force in Russia by 2027.

Russia's per capita GDP was estimated at USD 14,665.25 whereas purchasing power parity (PPP) based per capita GDP was estimated to be at USD 31,967.03 for the year 2022.

In 2022, Russia government's revenue was RUB 49,606.39 billion whereas the expenditure was RUB 53,038.77 billion. This resulted in Russia government's net lending / borrowing negative at RUB 3432.38 billion in 2022 indicating that not enough financial resources were made available by the Russia government to boost economic growth.

The current account balance for Russia was estimated to be positive at USD 259.349 billion for the year 2022 and is expected to further decrease at a CAGR of 22.23% and reach positive USD 73.767 billion by 2027. This positive current account balance indicates that Russia will remain a net lender to rest of the world till 2027.

Scope of Russian Federation Snapshot – PESTLE, SWOT, Risk Macroeconomic Analysis Report

This report provides information about key macroeconomic indicators for Russian Federation.

This report provides PESTLE (political, economic, social, technological, legal and environmental) analysis for Russian Federation.

This report provides SWOT (Strengths, Weaknesses, Opportunities and Threats) analysis for Russian Federation.

This report provides risk analysis for Russian Federation.

This report provides information on Coronavirus (COVID-19) pandemic related policy response of Russian Federation.

Contents

1. EXECUTIVE SUMMARY

Scope of Russia Snapshot – PESTLE, SWOT, Risk Macroeconomic Analysis Report
Research Methodology

2. PESTLE ANALYSIS OF RUSSIA

2.1 Political Factors

2.2 Economic Factor

2.2.1 National Accounts Indicators

2.2.1.1 Real Gross Domestic Product

2.2.1.2 Nominal Gross Domestic Product

2.2.1.3 Gross Domestic Product Deflator

2.2.1.4 Per Capita Gross Domestic Product

2.2.1.5 Purchasing-Power-Parity (PPP) Based Per Capita GDP

2.2.1.6 Total Investment / Gross Capital Formation

2.2.1.7 Gross National Savings

2.2.2 Monetary Indicators

2.2.2.1 Consumer Price Index (CPI) Inflation

2.2.3 Trade Indicators

2.2.3.1 Change in Import Volume of Goods & Services

2.2.3.2 Change in Export Volume of Goods & Services

2.2.4 Government Finance Indicators

2.2.4.1 Government Revenue

2.2.4.2 Government Expenditure

2.2.4.3 Government Net Lending / Borrowing

2.2.4.4 Government Gross Debt

2.2.5 Balance of Payment Indicators

2.2.5.1 Current Account Balance

2.2.6 Russia – Export Growth

2.2.6.1 Russia – Export Growth

2.2.6.2 Russia – Top 10 Export Categories

2.3 Social Factors

2.3.1 Population

2.3.2 Unemployment

3.4 Technological Factors

3.5 Legal Factors

3.6 Environmental Factors

3. SWOT ANALYSIS OF RUSSIA

3.1 Strengths

3.2 Weaknesses

3.3 Opportunities

3.4 Threats

4. RISK ANALYSIS OF RUSSIA

5. COVID-19 RELATED POLICY RESPONSE OF RUSSIA

5.1 Coronavirus (COVID-19) Containment Measures of Russia

5.2 Coronavirus (COVID-19) Related Fiscal Policy Measures by Russia

5.3 Coronavirus (COVID-19) Related Monetary Policy Measures by Russia

5.4 Coronavirus (COVID-19) Related Policy Measures for MSMEs by Russia

List of Exhibits

Notes

Company Information

List Of Exhibits

LIST OF EXHIBITS

- Exhibit 2.1 Real GDP of Russia (in RUB billion) 2020-2027
- Exhibit 2.2 Nominal GDP of Russia (in RUB billion) 2020-2027
- Exhibit 2.3 Nominal GDP of Russia (in USD billion) 2020-2027
- Exhibit 2.4 GDP Deflator Index for Russia 2020-2027
- Exhibit 2.5 Per Capita GDP of Russia (in USD) 2020-2027
- Exhibit 2.6 PPP Per Capita GDP of Russia (in USD) 2020-2027
- Exhibit 2.7 Total Investment of Russia (in %) 2020-2027
- Exhibit 2.8 Gross National Savings of Russia (in %) 2020-2027
- Exhibit 2.9 Consumer Price Index (CPI) Inflation of Russia 2020-2027
- Exhibit 2.10 Change in Import Volume of Goods & Services of Russia (in %) 2020-2027
- Exhibit 2.11 Change in Export Volume of Goods & Services of Russia (in %) 2020-2027
- Exhibit 2.12 Government Revenue of Russia (in RUB billion) 2020-2027
- Exhibit 2.13 Government Revenue of Russia (in % of GDP) 2020-2027
- Exhibit 2.14 Government Expenditure of Russia (in RUB billion) 2020-2027
- Exhibit 2.15 Government Expenditure of Russia (in % of GDP) 2020-2027
- Exhibit 2.16 Government Net Lending / Borrowing of Russia (in RUB billion) 2020-2027
- Exhibit 2.17 Government Net Lending / Borrowing of Russia (in % of GDP) 2020-2027
- Exhibit 2.18 Government Gross Debt of Russia (in RUB billion) 2020-2027
- Exhibit 2.19 Government Gross Debt of Russia (in % of GDP) 2020-2027
- Exhibit 2.20 Current Account Balance of Russia (in USD billion) 2020-2027
- Exhibit 2.21 Current Account Balance of Russia (in % of GDP) 2020-2027
- Exhibit 2.22 Russia – Export Growth 2020-2021 (in USD billion)
- Exhibit 2.23 Russia – Top 10 Export Categories in 2021 (in USD billion)
- Exhibit 2.24 Russia – Top 10 Export Countries (in USD billion) & % Share in 2021
- Exhibit 2.25 Russia – Top 10 Import Countries (in USD billion) & % Share in 2021
- Exhibit 2.26 Population of Russia (in million) 2020-2027
- Exhibit 2.27 Unemployment Level in Russia (in %) 2020-2027
- Exhibit 3.1 SWOT Analysis of Russia
- Exhibit 5.1 Covid-19 Policy Response for Supporting MSMEs by Russia

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