

Foreword from Alf Torrents, Executive Director of the Russo-British Chamber of Commerce



RUSSO-BRITISH
CHAMBER OF COMMERCE



In Russia, British brands have a reputation for quality. Russia is the single biggest market in terms of population in Europe with sophisticated consumers who value that quality. These factors make Russia an attractive export destination which can be overlooked by businesses. It may come as a surprise but of the BRICS (China aside), the UK exports more goods to Russia than it does to South Africa and is just behind India.

Myths about doing business in Russia persist. In the World Bank's authoritative "Ease of Doing Business" index, Russia was placed 31st in 2018 – Spain was 30th and France 32nd – and Russia is placed above many other EU countries. In 2014 Russia was in 92nd place highlighting the positive reform that continues to transform the Russian business environment. As with any export market there are challenges but in Russia these are much less than imagined. The business language is English and you won't be alone – there are over 4,000 UK VAT-registered companies doing business with Russia representing a commercial relationship worth over £10 billion.

Which sectors do well in Russia? Cars, chemical products and machinery constitute the bulk of goods exported to Russia although goods from practically every sector are present to varying degrees. Unsurprisingly, given the UK's reputation, financial services dominate services exported to Russia with Fintech an area of particular interest. Consultancy, telecoms, computer and travel services also have a strong presence.

For the many who have taken the time to export and engage in the Russian market, that investment has been well-rewarded. Shouldn't you?

The Russo-British Chamber of Commerce

The Russo-British Chamber of Commerce (RBCC) was formed in 1916. As a bilateral chamber, we also have a Russia office located in Moscow with expert local staff on hand to help. We have unparalleled experience in helping British companies enter the Russian market. Over its 103-year history the RBCC has been a constant for business in the ever-changing nature of the political relationship.

Our 2 offices in London and Moscow run a busy programme of business events that will help you better understand the market. Both offices boast extensive business networks which can be accessed for advice, contacts or introductions. The Chamber keeps in constant contact with both governments to ensure it always gives the most up to date advice. Russia is of course far more than just Moscow and St Petersburg and has 15 cities with populations of over 1 million. With its expert knowledge, the RBCC acts as a bridge between the UK and the Russian regions and runs regular business missions where many British companies have successfully invested or exported to.

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