

## **WB raises Russia's 2014 GDP growth outlook to 0.7%**

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World Bank raised Russia's 2014 GDP growth outlook from 0.5% to 0.7%. According to a quarterly economic survey of the World Bank, in 2015 the World Bank expects zero growth in Russia instead of 0.3% growth under the September forecast.

The World Bank believes that the main reason for the increase of the forecasts for 2014 is the volume of Russian exports that is larger than expected, while Russian imports are decreasing more rapidly than previously thought due to the sharp devaluation of the ruble in the recent months. "The weakening of the Russian currency can stimulate the process of import substitution in Russia, which will accelerate the growth of production", noted in the survey.

The World Bank also believes that the main threat to the economic growth in 2015 is the oil prices' falling, the forecast for which was reduced to \$85.0 per barrel as compared to \$99.5 in the September forecast of the World Bank.

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Адрес страницы: <http://moscowdebt.mos.ru/sec-english/presscenter/news/detail/1445841.html>

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