

H2 Foreign Investment Hits \$7Bln

By [The Moscow Times](#)

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Foreign direct investment in Russia surged 30 percent to \$7 billion for the first half of 2011, compared with last year, with manufacturers and the financial industry receiving the most capital.

The overall foreign investment number, which includes loans and flows into securities markets, almost tripled during the period to \$87.7 billion, the State Statistics Service said in an e-mailed statement Wednesday.

President Dmitry Medvedev has sought to lure foreign capital and reverse outflows by setting up a \$10 billion fund to co-finance international investment. FDI dropped 13 percent to \$13.8 billion for all of last year, as the economy was slow to recover from its record slump in 2009.

The government expects FDI soon to reach \$60 billion to \$70 billion a year, Prime Minister Vladimir Putin said last month. The authorities are seeking to increase "emphasis on the quality of long-term investments," Putin said.

The statistics service said \$81.7 billion of previous foreign investment was repaid, 2.5 times more than in the first half of 2010.

Cumulative investment abroad was \$95.8 billion as of the end of June 2011, while foreign investment from Russia for the first half of this year rose 31.5 percent year-on-year to \$67.2 billion.

Switzerland and Austria received the most Russian investment in the first six months of the year, with \$24.64 billion and \$10.73 billion, respectively.

(Bloomberg, Interfax)

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