

German Companies in Russia Fared Well in 2012, Survey Says

By [The Moscow Times](#)

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More than half of German firms in Russia saw income and profits rise "significantly" in the first six months of 2012, according to the results of a survey by the Russo-German Chamber of Commerce.

About 20 percent of companies became more active in Russia as a result of the euro-zone crisis, the chamber said in an e-mail to journalists on Wednesday.

German investment in Russia reached \$25 billion, including \$11 billion in direct investment during the period, the chamber said. Foreign investment in Russia overall rose 6.2 percent year on year, it said.

Half the companies surveyed continued to invest, with about two-thirds having added staff, the chamber said. Eighteen percent of respondents said Russia was their most important market, while the remaining companies said the country ranked in their top 10.

Mid-sized German businesses suffer from a shortage of Russian partners, something the Russian government could address by helping the "technically well-developed" middle class reduce the government's role in the market, the chamber said.

Experts expect bilateral trade in 2012 to approach 80 billion euros (\$102 billion), the chamber said. Trade reached \$75 billion last year, growing 29 percent year on year.

Germany accounted for 8.7 percent of Russia's foreign trade in 2011, making it Russia's second-largest trading partner behind China, which accounted for 10.2 percent.

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