

Ministry Sees \$6.64Bln Spent on Far East by 2025

By [The Moscow Times](#)

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The Far East Development Ministry said it will be necessary to spend at least 200 billion rubles (\$6.64 billion) of federal funds on the development program for the Far East and Baikal regions until 2025.

"Such is the price tag if we are to reach the targets outlined in the program. And there is no getting around it," Far East Development Minister Viktor Ishayev told Rossiiskaya Gazeta in an interview published Tuesday.

Private businesses are expected to invest 1 trillion rubles under the program, he said. Another 300 to 350 billion rubles will be generated due to the multiplier effect, he said.

Under the program, the gross regional product is expected to almost triple.

"We expect the gross regional product to grow by 2.6 times by 2025 and investment

to increase by 3.8 times," Ishayev said. "Performance indicators in the Far East and Baikal region will be slightly ahead of the average indicators in Russia."

He said he expects foreign investment to account for 10 percent and domestic investment for 90 percent.

The minister said the first draft of the program was ready on Jan.15. The ministry plans to submit the program to the government for review in April.

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