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Crimea Looks East to Offset EU Import Ban

By The Moscow Times

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The factory of titanium dioxide producer Crimea Titan, which may be looking for new customers after the EU ban.

The European Union's ban on imports from the peninsula could see Crimean businesses lose more than 35 percent of their export market, Crimea's Industrial Policy Ministry told ITAR-Tass Wednesday.

In order to plug the gap, the Economic Development and Trade Ministry is looking toward markets in the Middle East, China, India, Turkey, Azerbaijan and other countries "where Crimean goods are in demand," the ministry's press office said, ITAR-Tass reported.

"[Crimean] producers have to look for new markets, and this will take some time, and for that reason industrial enterprises in the ministry's sphere of responsibility will suffer from the import ban," Industrial Policy Minister Andrei Skrynnik said.

The EU blocked imports from Crimea starting June 25 as part of its nonrecognition policy toward the region, which the bloc considers to have been illegally annexed by Russia in March. The EU Council of Ministers, which made the decision, also forbid providing financial and insurance services related to the import of Crimean goods.

The peninsula's trade was feeling the heat of Brussels' wrath even before the ban was imposed. Exports from Crimea to EU countries in the first quarter of 2014 fell by 20 percent compared to the same period a year earlier, according to the Industrial Policy Ministry.

Crimea's Economic Development and Trade Ministry's figures indicate that $57.2 million worth of goods — or 15.1 percent of its total exports — were exported from the peninsula to the EU between January and March. Of that sum, industrial products — or goods destined for use by other industries and companies — accounted for $46.5 million.

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