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Austria's Trade With Russia Slumps as Ukraine Crisis Hits

By The Moscow Times

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Austria's trade with Russia has slumped as the EU's stand-off with Russia over Ukraine has worsened.

VIENNA — Austria's trade with Russia dropped in the first eight months of the year as Moscow's role in the Ukraine crisis raised tensions with the West, but trade with its biggest export market, Germany, held steady.

Government data on Friday showed that exports to Russia fell 12.4 percent to 2.08 billion euros ($2.58 billion) in the year to the end of August, while imports dropped 12.9 percent to 1.70 billion. Russia is Austria's 11th-biggest trade partner.

Austria pledged in September to shelter companies and workers from the brunt of the economic fallout from Ukraine's crisis, which has prompted Western sanctions against Moscow and Russian counter-sanctions.

Exports to Germany edged up 0.3 percent in the same period, to 25.21 billion euros, while

imports were flat at 31.91 billion, Statistik Austria said.

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