

Russian Firms Drop Place in Global Business Ranking

By [The Moscow Times](#)

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Gazprom Headquarters in Moscow.

Nearly all Russian firms listed in a ranking of the world's top 2,000 companies dropped place this year compared to last amid the country's steep economic downturn, newspaper Kommersant reported Thursday.

Gas giant Gazprom, which led Russian firms in the ranking published Thursday by business magazine Forbes, dropped from 21st place to the 27th, which it shares with U.S. telecommunications corporation AT&T. Russia's top oil firm, Rosneft, which ranked second among the Russian companies, fell from 34th to 59th place.

Banking giant Sberbank and oil firm Lukoil lost their positions in the first hundred of the largest companies in the world, dropping from 58th to 124th place and from 83th to 109th place respectively. Only the Novolipetsk Steel company gained in the rankings, rising from 1,248th place to 1016th place, Kommersant reported.

Russia's economy is expected to contract by up to five percent this year as Western sanctions over the Ukraine crisis and falling oil prices choke off investment.

However, while many firms dropped positions, the overall number of Russian firms in the Forbes ranking was practically the same as last year, standing at 27 to last year's 26.

Three Russian companies dropped from the ranking this year, but two others were added to the list.

The Forbes Global 2000 is an annual ranking of the world's largest and most powerful companies in the world, measured by companies' sales, profits, assets and market value.

The ranking this year was dominated by banks and financial institutions, who accounted for 434 listings. The oil and gas industry, represented by 136 companies, held second place.

The Industrial and Commercial Bank of China (ICBC) topped the list this year, followed by three other Chinese banks.

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