

Sanctions Cut German Exports to Russia by 34 Percent

By [The Moscow Times](#)

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German exports to Russia slumped by 34 percent in the first five months of the year to 4.4 billion euros (\$4.8 billion) due to Western sanctions imposed on Moscow over the Ukraine crisis, a lobby group representing German industry in eastern Europe said Thursday.

If this trend continues, exports to Russia could fall by around a third to about 20 billion euros (\$22 billion) this year, said Germany's Committee on Eastern European Economic relations.

That would be less than half the record 38 billion euros reached in the record year of 2012.

German industry only reluctantly accepted the need for sanctions imposed by the European Union on Russia's defense, oil and financial sectors in response to Moscow's activities in eastern Ukraine and its annexation of Crimea.

Some 6,200 German firms were active in Russia before the sanctions took effect, with some

300,000 German jobs linked to exports there.

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