The Moscow Times
30 YEARS
INDEPENDENT NEWS FROM RUSSIA

Russian-Turkish Trade Down 25% in 2015

By The Moscow Times

February 09, 2016



Russian-Turkish trade fell by nearly 25 percent last year, the Interfax news agency reported Tuesday, citing Russian Ambassador to Turkey Andrei Karlov.

Trade turnover between Russia and Turkey totaled $30 billion in 2014, but in 2015 it fell to $23 billion, Karlov said in an interview with state-owned Rossiya 24 television channel, adding that it will continue to fall in 2016.

Russia's Economic Development Ministry estimated that trade turnover between the two countries last year was even lower. According to the ministry's deputy head Alexei Likhachev, trade between Russia and Turkey in 2015 was between $18 and $19 billion and is expected to decrease by $800 million in 2016, the TASS news agency reported.

Russian-Turkish trade has been falling amid the backdrop of worsening ties between the two countries. Relations turned frosty after the downing of a Russian Su-24 bomber by a Turkish fighter jet on the Turkish-Syrian border in November last year.

Russian President Vladimir Putin called the incident a “stab in the back” and ordered a package of economic measures against the country. The sanctions include a ban on a wide range of Turkish food imports, restrictions on work visas for Turkish nationals and a ban on charter flights to Turkey.

Original url:
https://www.themoscowtimes.com/2016/02/09/russian-turkish-trade-down-25-in-2015-a51761