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Mail.ru Overtakes Yandex as Most Valuable Russian Internet Company

By The Moscow Times

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Russian Internet giant Mail.ru Group has topped a ranking of the most valuable companies operating in the Russian Internet segment for the first time, according to a rating released by the Russian version of Forbes magazine Monday.

Mail.ru Group includes the mail.ru portal as well as the Vkontakte and Odnoklassniki social networks, and managed to surpass the usual leader of the list — Internet giant Yandex.

Mail.ru Group's worth is estimated by Forbes to be $4.7 billion, while the value of Yandex totals $4.3 billion, according to Forbes.

Forbes noted that despite the economic crisis, advertising on social networks continues to grow. The revenues of the Vkontakte social network, that Mail.ru Group consolidated last year, grew by 41.2 percent in the first three quarters of 2015.

Mail.ru and Yandex are followed on the ranking by classifieds service Avito, with an estimated

value of $2.4 billion.

Other companies that made it to the top 10 of the Forbes ranking are online retailer Ulmart, online store Exist.ru, Internet retailer Ozon Group, online clothing store Wildberries, online retailer Citilink, Internet taxi service Gett and auto part retailer Emex.

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