

China's Version of Netflix to Enter Russian Market

By [The Moscow Times](#)

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Chinese company LeEco — a local version of the U.S. streaming platform Netflix — is set to enter the Russian market this summer, the Kommersant newspaper reported Tuesday, citing a source familiar with the company's plans.

The company will invest \$100 million into the Russian market in the first stage of expansion, according to the source.

LeEco was founded in 2004. According to the company's data, the daily audience of LeEco's online movie theater totals 50 million people, Kommersant reported.

At the beginning of the year, Netflix announced expansion to 130 new countries, including Russia.

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