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Russia's Economy Is on Road to Recovery - Reports

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The Russian economy is showing the first signs of recovery that might lead to the end of the country's biggest recession in two decades, according to a report published by Bloomberg on Thursday.

The decline in Russia's gross domestic product (GDP) over this year's last quarter is expected to be the smallest since the beginning of last year, Bloomberg reports.

The country's hardest times are behind it, analysts believe, as the crisis hit its peak last year. ⊠⊠"Russian economic agents are feeling much more optimistic than a year ago," research by the Renaissance Capital investment bank revealed, referring to the improving situation in Russia's electricity-grid industry, which showed increased demand despite high prices.

Over the past two years, the country has experienced the most continuous decline in investment since 1995, as prices for crude oil — Russia's main export — nosedived globally.

Recent positive forecasts are boosted by the performance of the Russian ruble, which showed

4.8 percent growth against the U.S. dollar, making the currency the second-best performer in emerging markets, losing only to Brazil's real.

Morgan Stanley analysts have also reported new positive trends in the Russian economy, adding that the "stabilization momentum will be sustained."

The Russian economy is on the path to slow recovery, analysts from the UralSib bank agreed, though warned that "the recovery remains fragile due the low oil price, sluggish growth in the U.S., Brexit, and the risk of economic crisis in China."

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