The Moscow Times
30 YEARS
INDEPENDENT NEWS FROM RUSSIA

Russia Becomes Ukraine's Biggest Trading Partner in 2017

February 20, 2018



Vincent Mundy / Bloomberg

Russia has become Ukraine's biggest trading partner despite a breakdown in relations over Moscow's annexation of the Crimean peninsula and backing for separatists in eastern Ukraine.

Trade turnover fell by more than two-thirds in the years after the 2014 annexation of Crimea and the ensuing conflict in the Donbas. It fell further after Russia suspended a free trade zone with Ukraine after Kiev entered into a free trade zone with the European Union entered in 2016.

Related article: Putin and Poroshenko Still Talk Regularly, But Kiev Would Rather Ukrainians Didn't Know

Despite continued diplomatic tensions, Russian exports to Ukraine last year rose by 40 percent to $7.2 billion, according to official Ukrainian statistics published Monday.

In the opposite direction, Ukraine exported $3.9 billion worth of goods to Russia in 2017, up from $3.5 billion in the previous year, making Russia Ukraine's biggest trading partner.

The National Bank of Ukraine reported recently that its trade turnover with Russia has grown more than with the European Union, largely due to hydrocarbon imports.

Original url:
https://www.themoscowtimes.com/2018/02/20/russia-becomes-ukraines-biggest-trading-partner-2017-a60573