The Moscow Times
30 YEARS
INDEPENDENT NEWS FROM RUSSIA

Russian Investments in Foreign Startups More Than Double in First Half of 2019

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September 13, 2019



The average investment size increased from $11 million to $24 million. **Sergei Kiselyov / Moskva News Agency**

Russians invested $860 million in foreign startups in the first half of 2019, more than double the $418 million seen in the same period last year, the Vedomosti daily reported on Friday. The figure is 3.5 times higher than the $248 million of Russian investments into the Russian market over the same period.

The average investment size also increased from $11 million to $24 million, and more than 99% of the cash went into IT projects.

Such integration into the global venture industry is a positive factor, investment director at the MoneyTree Russian Venture Company, Alexei Basov, told Vedomosti. "

The paper cited him as saying that while they say western markets are closed to Russian investors, Russian funds are active in the West and taking part in good deals.

An exodus of investors from the Russian market took place in 2015, but investments by Russian funds into foreign companies have remained fairly stable every year, venture capitalist Alexei Solovyev, told Vedomosti. The sharp rise this year may have been caused by a few large transactions, he added.

Original url:
https://www.themoscowtimes.com/2019/09/13/russian-investments-in-foreign-startups-more-than-double-in-first-half-of-2019-a67279