

# 70% of Italian Firms Stayed in Russia Following Ukraine Invasion, Trade Official Says

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Vincenzo Trani. **Andrei Lyubimov / RBC / TASS**

About 70% of Italian companies operating in Russia did not leave the country following its 2022 invasion of Ukraine, the president of the Italian-Russian Chamber of Commerce [told](#) the RBC news website on Wednesday.

Many Italian firms hesitated to make quick decisions following the invasion, Vincenzo Trani, who is also the founder of the car-sharing company Delimobil, told RBC.

“Those who decided to stay have adjusted to the new reality, trying to manage the risks by generating more revenue,” Trani said.

Italian businesses in Russia were largely dealing in agriculture, industrial equipment, food production and the auto industry, he said. Those that left following the invasion were typically companies with a small presence in the Russian market, state-owned enterprises or

businesses whose products were directly affected by sanctions.

“The companies that left suffered significant losses, but this issue is closed for them now,” he said. “The 70% that did not leave, hoping for better days, are unfortunately suffering. Many are even asking themselves whether it's worth staying or not.”

He said that Italian firms were in a different position from their German or French counterparts. Most major German companies' investments in Russia were insured by a state export credit guarantee, allowing them to claim compensation after pulling out.

“Italian companies left with nothing,” Trani said. “Walking away from the market risked sending a damaging message to investors and partners, which is why most decided to stay.”

In March, Italian home appliance maker Ariston became the first Western company to [announce](#) its return to the Russian market after President Vladimir Putin reversed the temporary nationalization of its Russian unit.

The same month, the president of the American Chamber of Commerce in Russia [said](#) it planned to press the U.S. government to ease some of its sanctions, including those on the aviation and banking sectors, foreign investment and luxury goods.

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