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IMF Slashes Russia's 2026 Growth Forecast to 0.8%

January 19, 2026



Sergei Kiselev / Moskva News Agency

The International Monetary Fund on Monday lowered its forecast for Russia's economic growth to 0.8% in 2026 as it raised the global outlook to 3.3%.

Previously, the IMF forecast Russia's 2026 GDP growth at 1% before cutting it by 0.2% in the latest World Economic Outlook update.

The Washington-based institution's projection places Russia below both the emerging market average growth of 4.2% and that of advanced economies of 1.8% this year.

Russia's Central Bank has projected 2026 GDP growth between 0.5% and 1.5%. The Economic Development Ministry projected growth of 1.3%.

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The IMF kept Russia's 2025 growth estimate at 0.6%, a steep slowdown from the 4.3% GDP growth it recorded in 2024 amid surging defense spending. It projected Russia's GDP to grow 1% in 2027.

Globally, the IMF upgraded its 2026 growth forecast by 0.2 percentage points to 3.3% over a projected boost from AI investments.

The IMF estimates U.S. growth at 2.4% this year, 0.3 percentage points higher than predicted in October. In contrast, it expects euro area growth of 1.3% and a slower pace in Japan.

Most of the upward revision in global growth this time was accounted for by the United States and China, the IMF said.

AFP contributed reporting.

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