



Association
of European
Businesses



January 2025

EUROPEAN BUSINESS IN RUSSIA. KEY CHALLENGES AND FY25 OUTLOOK



Tadzio Schilling

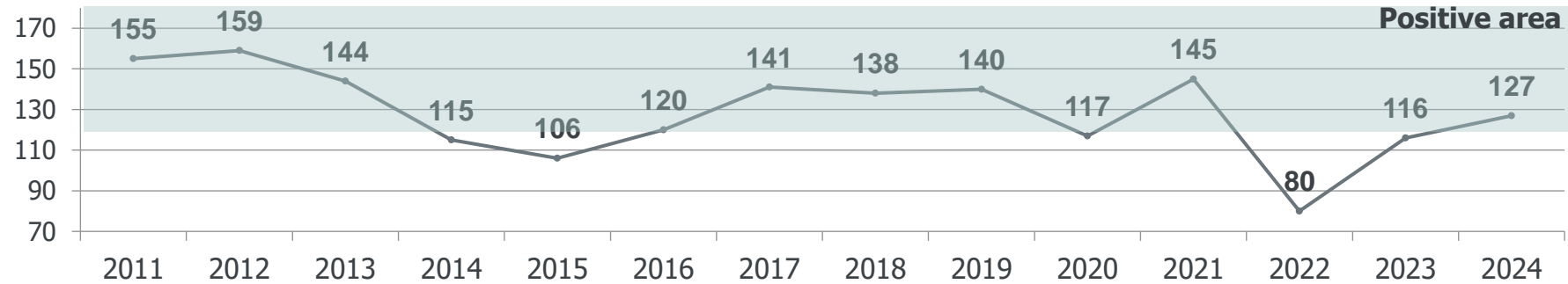
AEB CEO



ANNUAL BUSINESS CLIMATE SURVEY OVERVIEW

2024-2025

AEB index, Dynamics



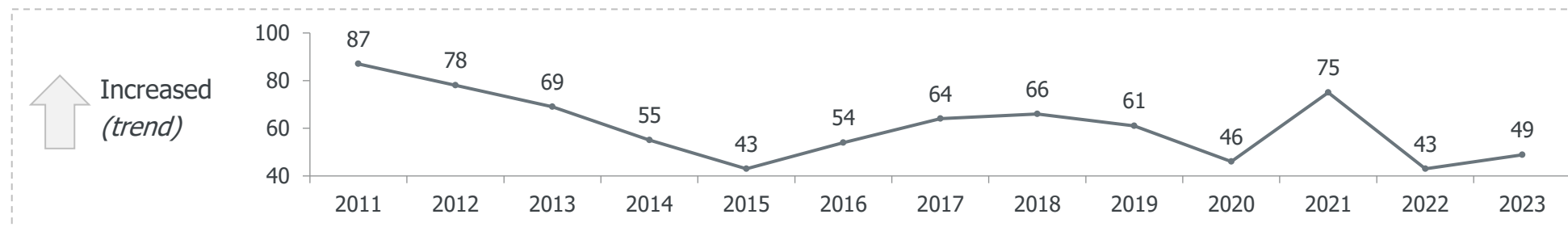
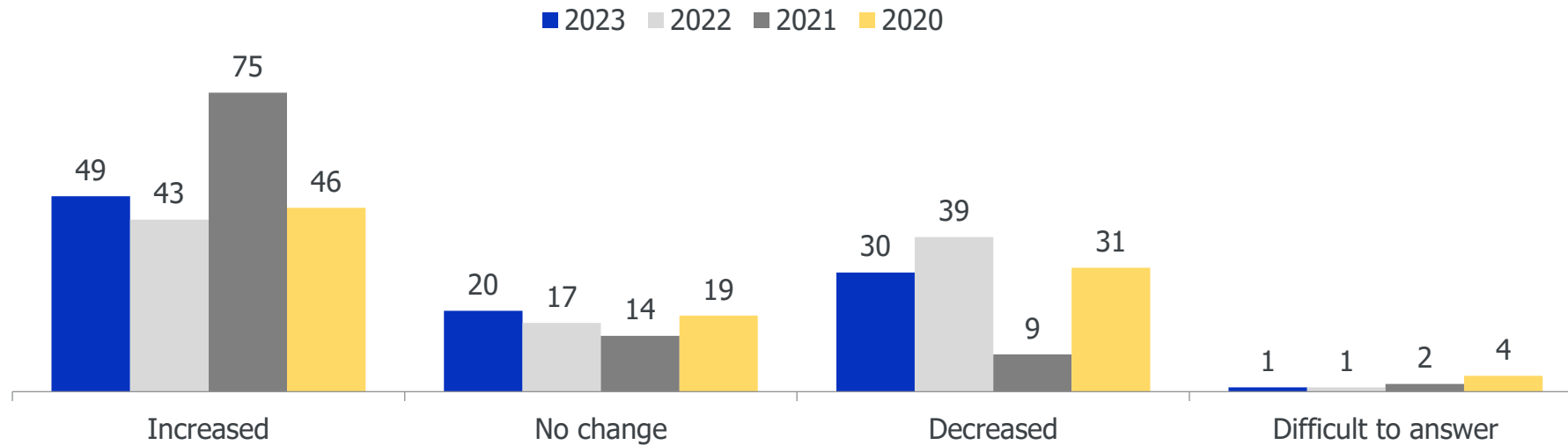
Integrated index

<p>Current business state index 113 ▲ (2023 - 112)</p>	<p>Single indexes</p> <ul style="list-style-type: none"> • Current business situation (I=119) ▲ • Current macroeconomic situation (I=114) ▼ • Business development index (I=107) ▼
<p>Business expectations index 134 ▲ (2023 - 119)</p>	<p>Single indexes</p> <ul style="list-style-type: none"> • Business expectations (I=106) ▲ • Short-term expectations index (I=154) ▲ • Medium-term expectations index (I=144) ▲ • Long-term expectations index (I=149) ▼ • Expected revenues index (I=134) ▲ • Expected profits index (I=117) ▲



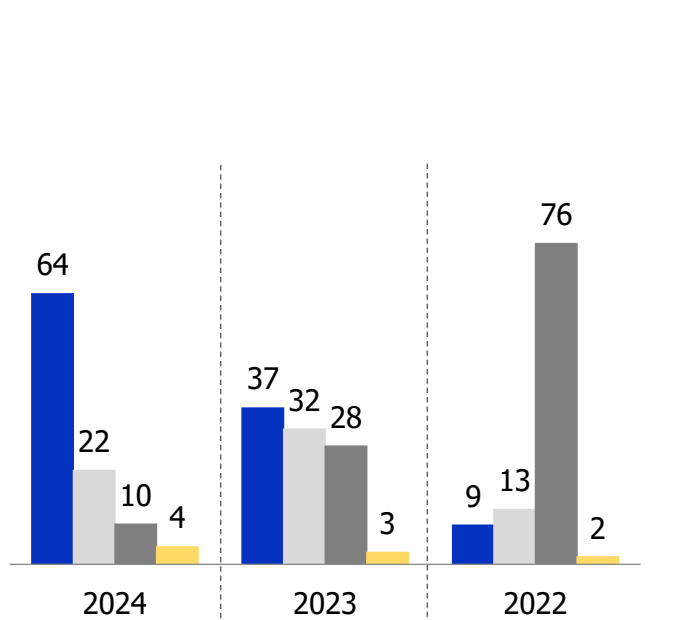
European business in Russia. Key challenges and FY25 outlook

Company turnover compared to previous year, %

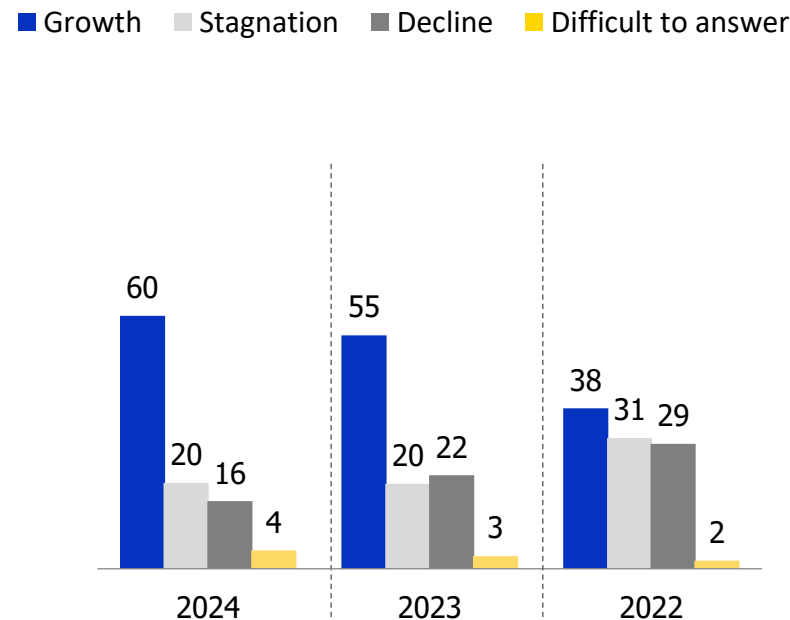


Economic outlook for Russia in the next 10 years, %

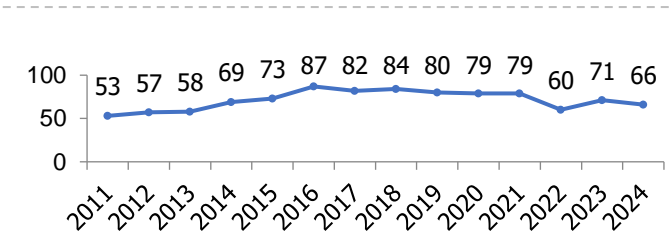
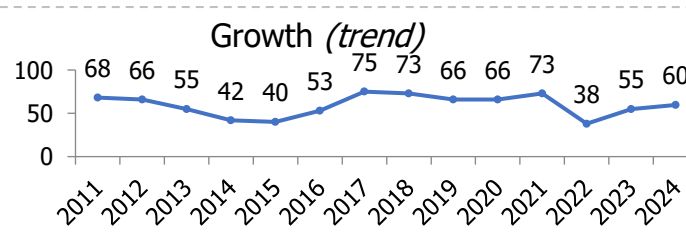
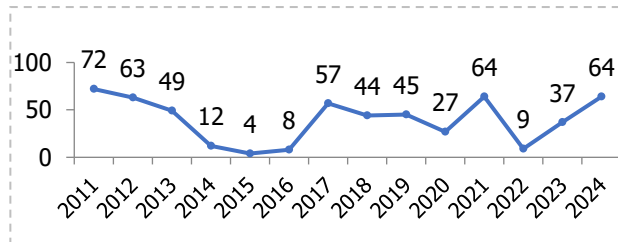
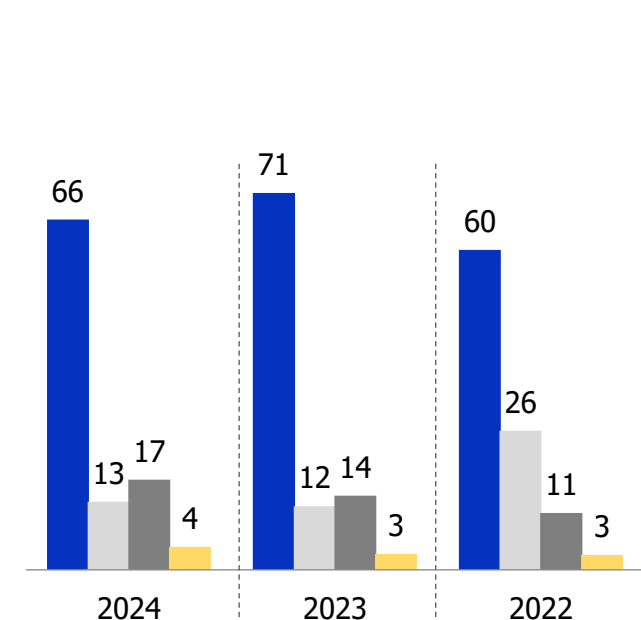
Short term (1-2 years)



Medium term (3-5 years)

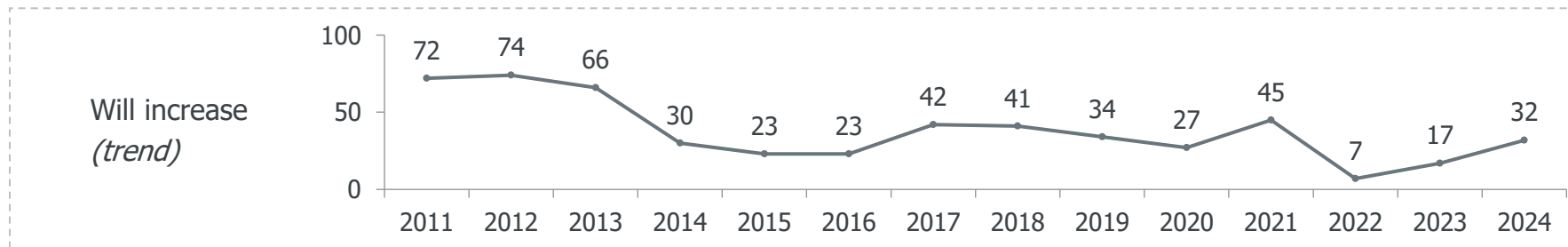
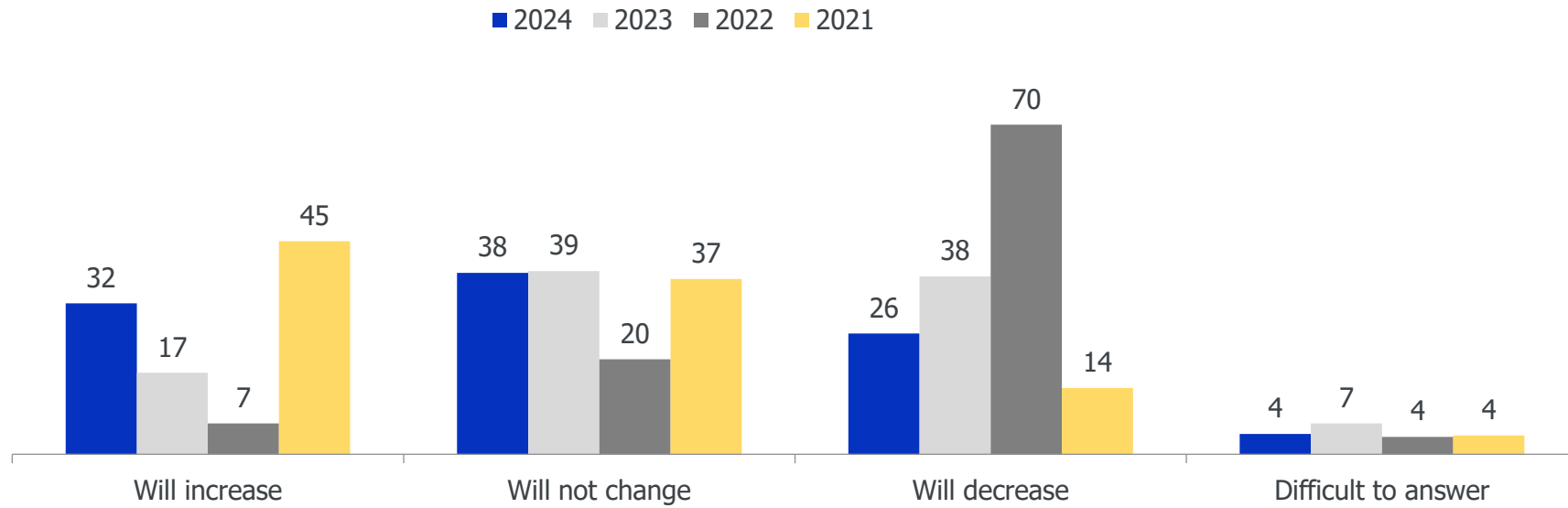


Long term (6-10 years)



European business in Russia. Key challenges and FY25 outlook

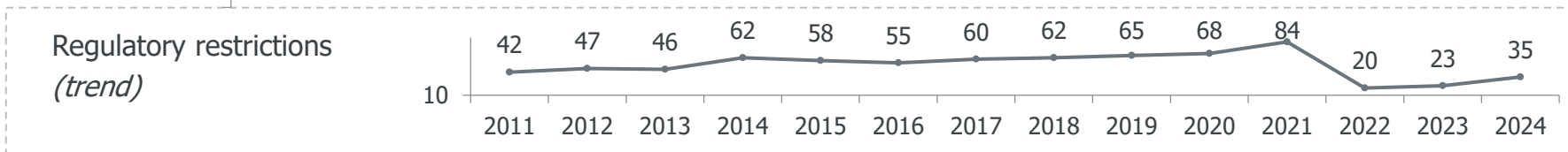
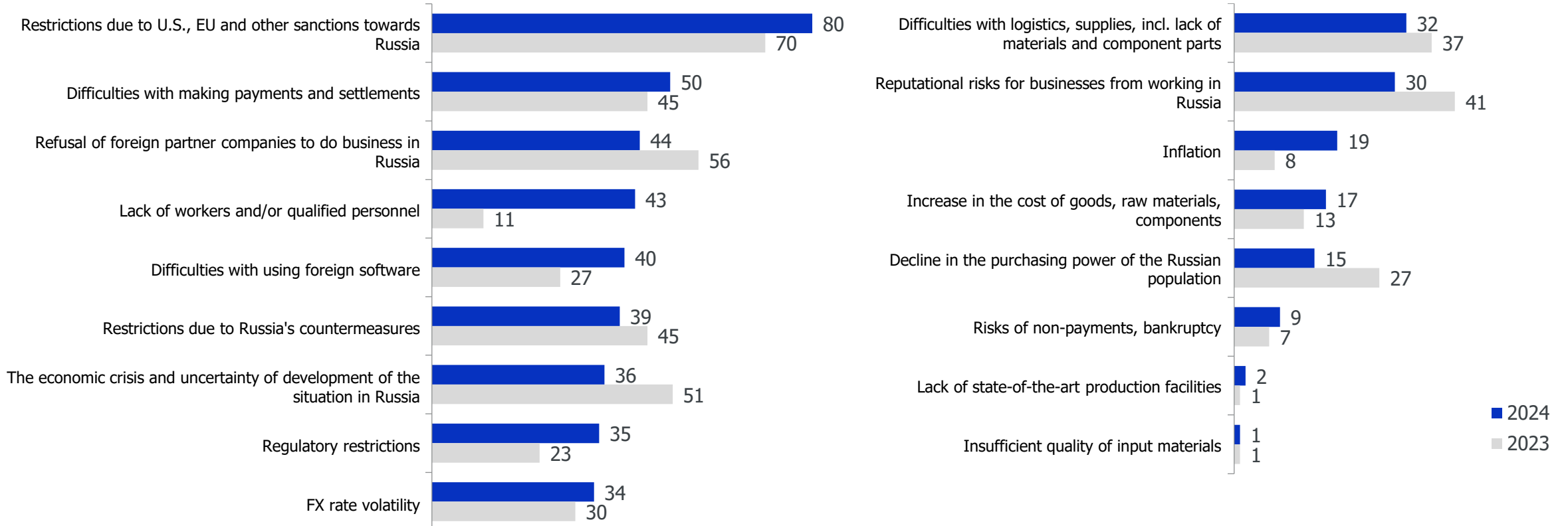
Investments, %



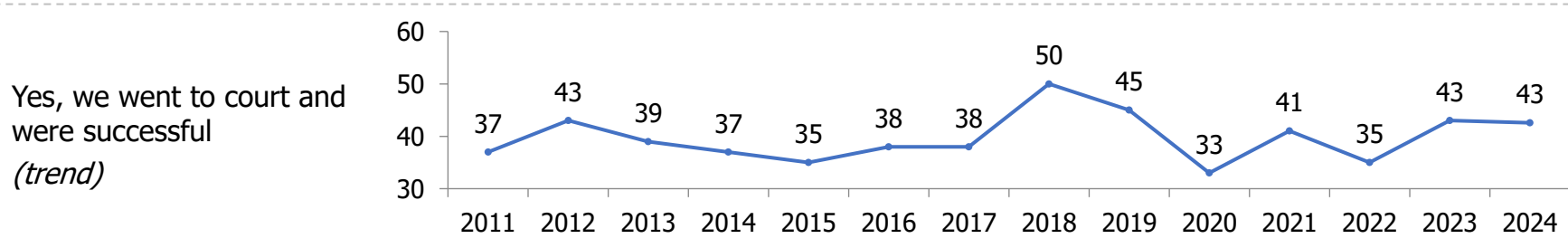
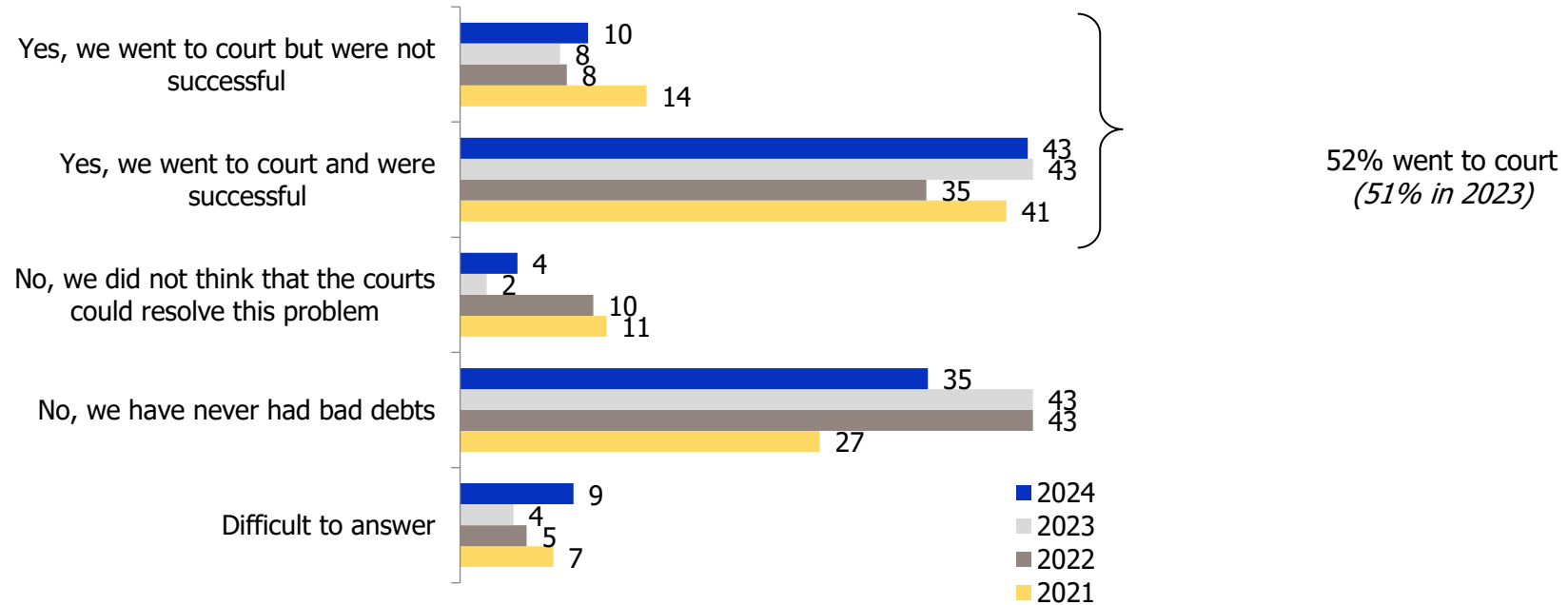
European business in Russia. Key challenges and FY25 outlook



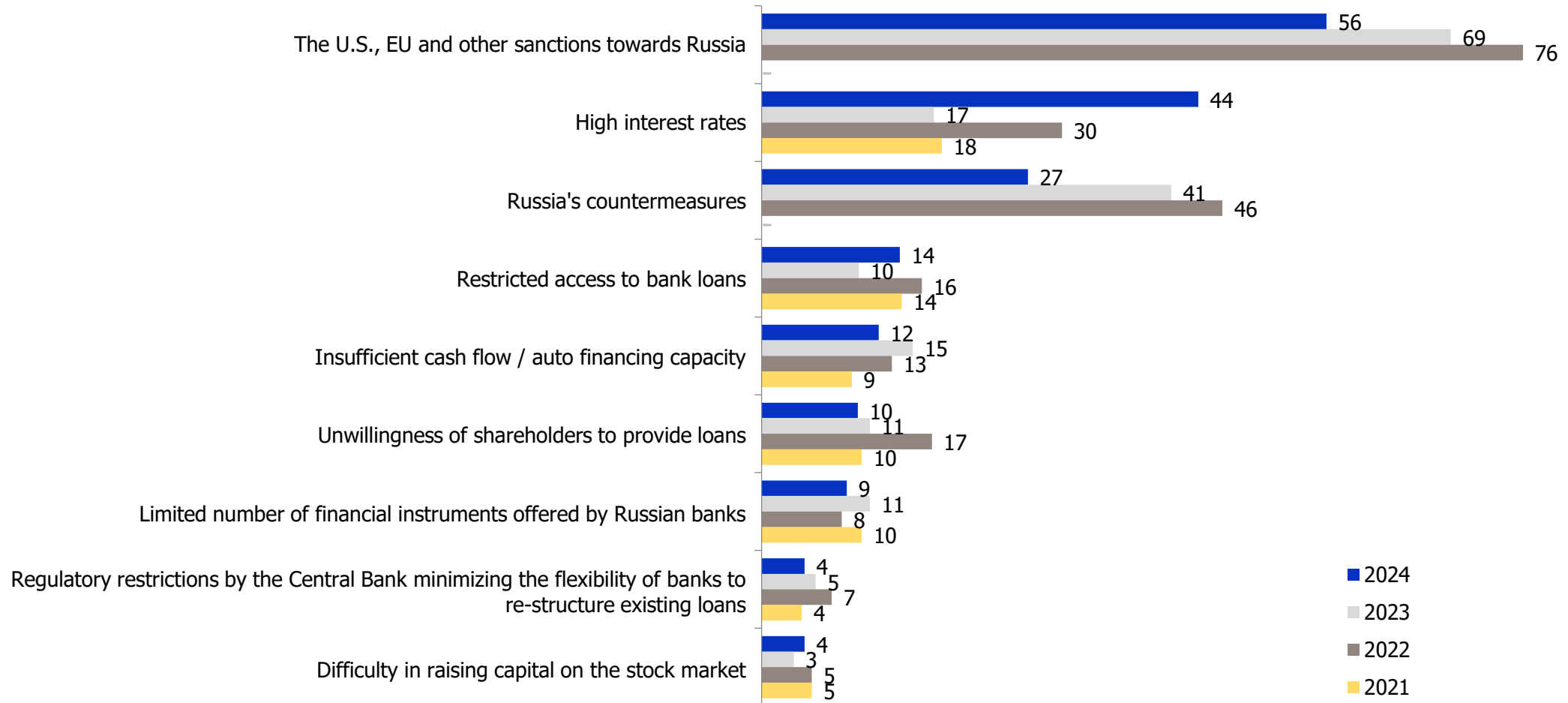
The most significant barriers to business in Russia, %



Delayed payments, %

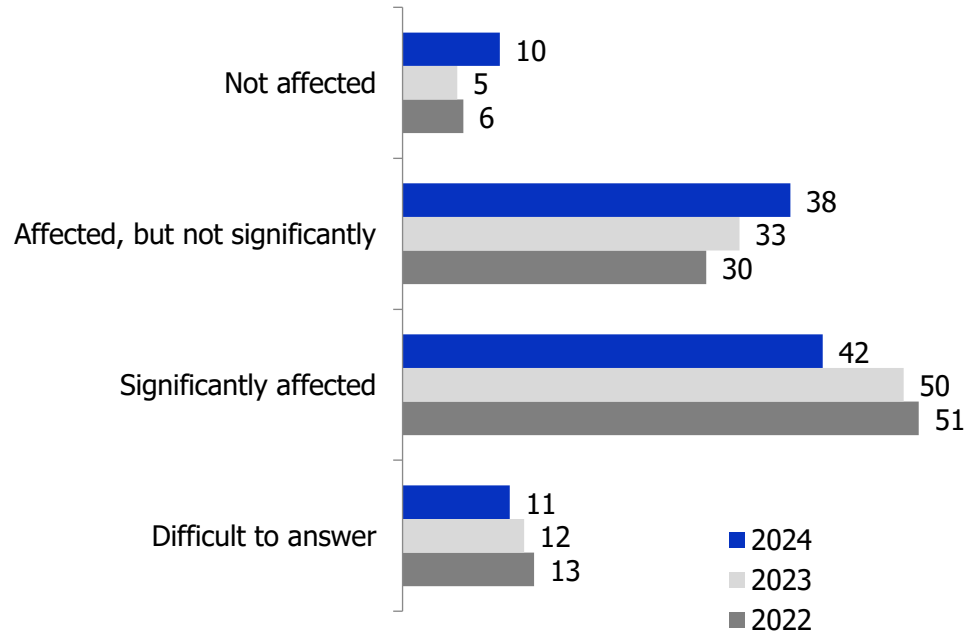


The most significant barriers to financing, %

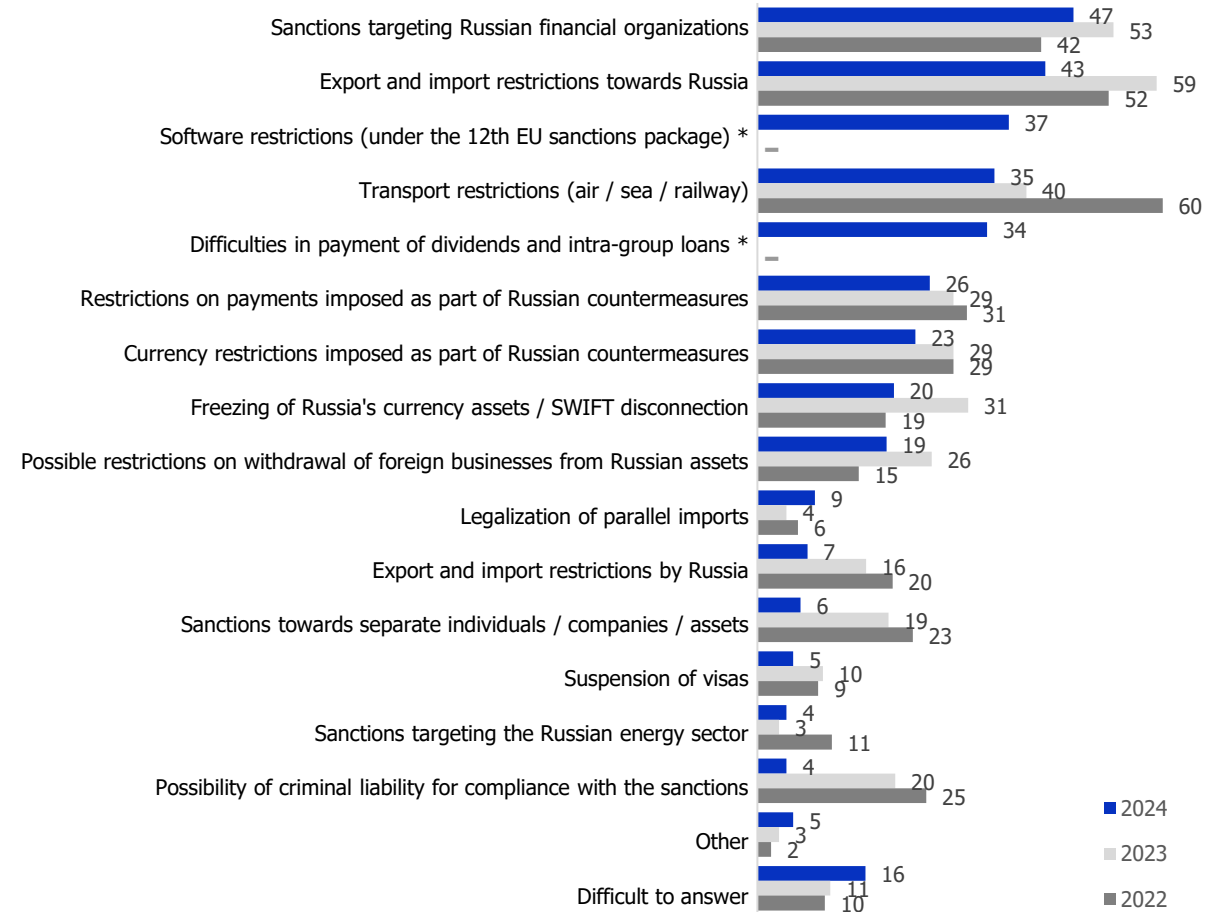


Impact of sanctions and countermeasures, %

Impact on company's business

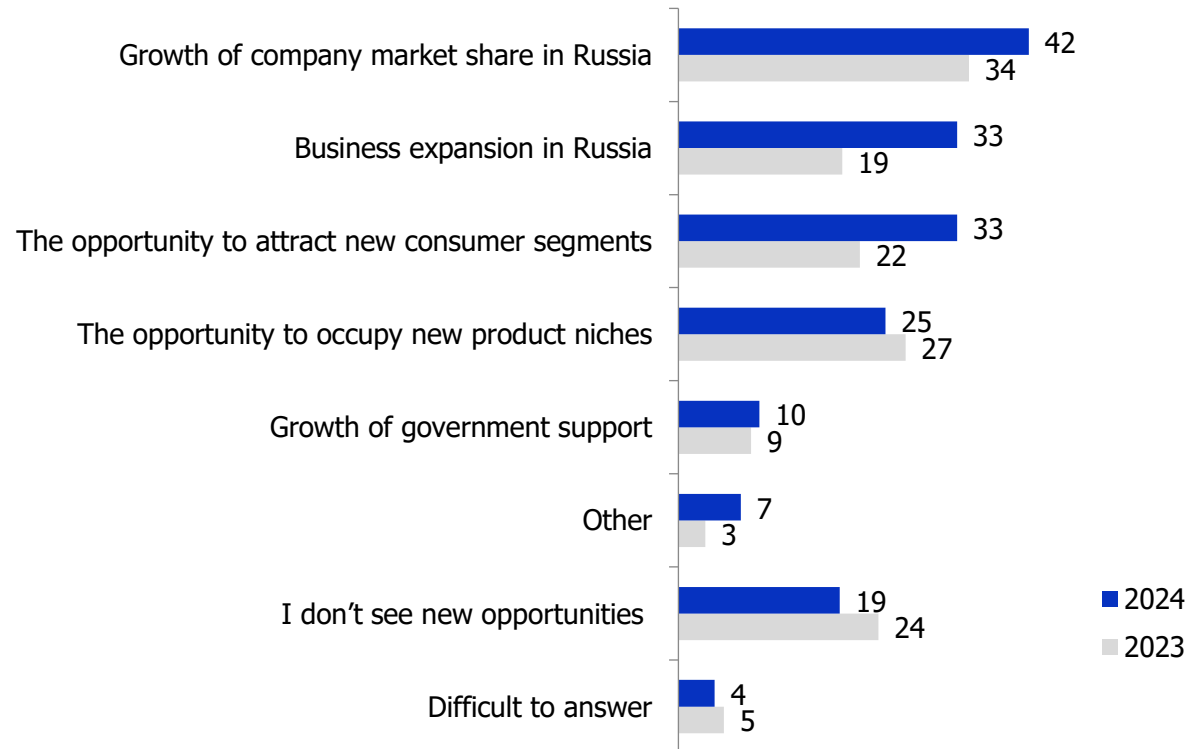


Sanctions and countermeasures that had the most negative impact on business



New opportunities for business development, risk of closing the business in Russia, %

New opportunities for business development in Russia



Risk of closing the business in the next 12 months

