

# THE REAL ESTATE M&A AND PRIVATE EQUITY REVIEW - THE 5TH EDITION: RUSSIA CHAPTER

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Legal Briefings - By **Sergey Kolobov**

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In the boom years, Russia was one of Europe's largest property markets, with investment volumes of US\$8 billion-US\$10 billion annually; the figure briefly decreased during the 2008-2009 financial crisis.

However, a downward trend on the property market began in 2014 in sync with the political challenges that Russia is facing as a result of continuing Western sanctions and low oil prices (on average), which has brought about a weakening of the Russian currency.

However, in recent years the Russian economy has stabilised, showing a record-low 3 per cent inflation figure for 2019. The Ministry of Economic Development and Trade expects the same 3 per cent inflation in 2020, which, however seems optimistic in light of covid-19 (the Central Bank of Russia has since updated its forecast, anticipating 4 per cent inflation in 2020).

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# KEY CONTACTS

If you have any questions, or would like to know how this might affect your business, phone, or email these key contacts.



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