

Minnesota trade with Russia: Current status and opportunities

October 8, 2015

Minnesota Trade Office

in partnership with

American Russian Chamber of Commerce

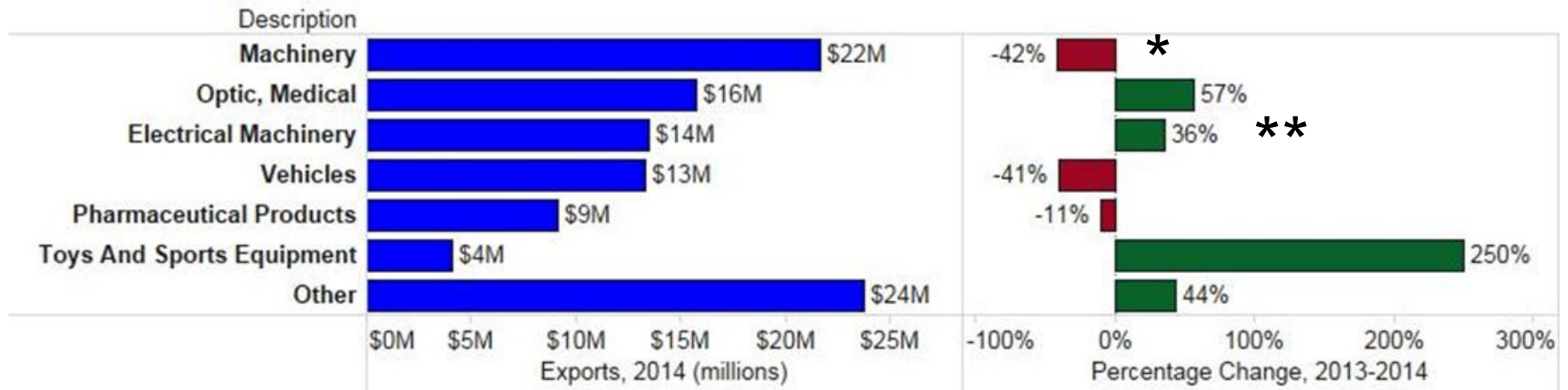
Minnesota's Trade with Russia

Minnesota Exports to Russia and Foreign Direct Investment from Russia

- Minnesota exports of goods were valued at \$21 billion in 2014, up 3 percent since 2013.
- Russia was Minnesota's 28th largest market for goods, with the state's exports to Russia valued at \$101 million in 2014.
- The state's exports to Russia were down 6 percent overall between 2013 and 2014. However there was strong increased demand for optic and medical products (up 57 percent to \$18 million) and electrical machinery (up 36 percent to \$14 million). Other smaller emerging areas were toys and sports equipment (up 250 percent to \$4 million; for which the main area and strongest source of growth is festive/carnival products, at \$3 million) and inorganic chemicals (\$2.5 million, from none in 2013).



Minnesota's Exports to Russia



* Between 2012 and 2014, Minnesota exports of machinery products to Russia plunged 59 percent. This trend was driven by much weaker demand for agricultural equipment which fell 91 percent during this period

** Electrical equipment exports were valued at \$14 million and were a strong source of growth for Minnesota exports to Russia between 2013 and 2014. More than half of the exported products were integrated circuits (up 36 percent to \$4 million) and telecommunications products (up 315 percent to \$3 million)



Minnesota Companies in Russia

Following Minnesota-based companies are operating in Russia:

- 3M
- Black River Asset Management
- Cargill
- Carlson Companies
- Digital River
- Ecolab
- Emerson Process Management
- Fair Isaac
- Medtronic
- Merrill
- Northern Technologies International
- Pentair
- Regis

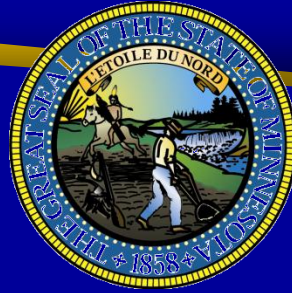
- (Minnesota Trade Office knows of no Russian companies operating in Minnesota)



Next Steps

- Congratulations on Launch of ARCOM!
- Anatoli Korkin, please take a bow
- Minnesota Trade Office looks forward to being a partner on growth steps from this new foundation





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