

Forbes Ranks Sochi #1 for Doing Business

By [The Moscow Times](#)

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SOCHI — This resort town on the Black Sea coast is the best city in Russia for doing business, according to new rankings.

Sochi, which will host the Winter Olympics in 2014, topped Forbes magazine's list of the 30 best cities for business, largely thanks to the proliferation of credit and other financial resources available to investors.

Taking second place was Ufa, while the Ural industrial city of Chelyabinsk came in third. Others in the top 10 included Tyumen, Nizhny Novgorod and Dagestani capital Makhachkala.

The list, which also ranked cities on factors including infrastructure, administrative barriers, strength and size of the local workforce, and taxation, was released Wednesday.

The 2012 list shows significant changes from last year, when Sochi neighbor Krasnodar led

the list, followed by Khabarovsk and Yekaterinburg.

Sochi has been the focus of massive inflows of investment, especially into the construction sector, in the run-up to the Winter Olympics in 2014.

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