

# Russia Reverses Investment Decline, Minister Says

By [The Moscow Times](#)

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Seasonally adjusted investment in Russia increased 1.7 percent in October from September, reversing the decline of the previous months, Economic Development Minister Alexei Ulyukayev said in an interview published Wednesday.

Ulyukayev also said that private investment had grown from January to October, compared to the same period in 2012. The total investment in the country declined by 1.2 percent, mostly due to a drop in investments by the government and state-run natural resource giants such as Gazprom, Rossiiskaya Gazeta reported.

Investment in the food, pulp and paper, chemical and oil chemistry industries had grown by more than 10 percent, the minister said.

Ulyukayev added that Russia's annual GDP had increased 1.8 percent through October. In August the Economic Development Ministry lowered its expected GDP growth for the year

from 4.6 percent to 2.5 percent, a target that is still unlikely to be achieved.

The level of investment in October 2013 was 1.9 percent below its October 2012 level, following comparative drops of 1.6 percent in September and by 3.9 percent in August, according to the Federal State Statistics Service, Interfax reported.

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