

# World Bank Lowers Russia's 2019 GDP Forecast to 1.4%

By [Reuters](#)

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Oil prices have fallen **Vyacheslav Prokifiev/TASS**

The World Bank said on Friday it had lowered its forecast for annual economic growth in Russia this year to 1.4 percent from a projection in January of 1.5 percent.

"A downgraded forecast for gross domestic product growth in 2019 reflects lower oil prices; the medium-term outlook remains modest," the World Bank said.

Real GDP growth exceeded expectations last year, reaching 2.3 percent, but the rise was largely due to "one-off effects in non-housing construction", the international financial institution said.

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