

U.S.-Russia Business Council President and Russian Senator Margelov Stress Mutual Opportunities in Increased U.S.-Russia Trade Ties

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At a luncheon in Detroit hosted by the Detroit Regional Partnership and sponsored by the Ford Motor Company, USRBC President Eugene Lawson called upon U.S. companies to begin considering Russia a "true commercial partner," given the enormous opportunities the Russian market offers. Lawson and Russian Senator Mikhail Margelov, Chairman of the Federation Council's International Affairs Committee, were in Detroit as part of a five-day tour across the United States to increase economic and political awareness about Russia.

Lawson noted that the petrodollars of Russia's economy, "have trickled down and across to other sectors of the market," driving consumer spending among the country's 140 million people. Russia's automotive market, for example, is the fastest growing in Europe and is now in the top ten auto markets in the world. Michigan companies such as Ford, GM and DaimlerChrysler continue to increase market share in Russia -- Ford's sales alone have increased from \$17 million in 2000 to \$2 billion in 2006.

Senator Margelov pointed to how Russian investment in the United States is creating opportunities for U.S. jobs, and specifically referred to a Michigan investment by Russian steelmaker SeverStal. Separately, Margelov offered some advice to U.S. companies seeking to capitalize on new opportunities in the Russia market. "Don't go to Moscow or St. Petersburg where the market is saturated," he said. "Explore Russia's regions -- the real Russia -- for potential business opportunities."

Michigan's exports to Russia have seen striking increases in the past several years -- from chemicals to manufacturing to processed foods. Overall, from 2001-2006, Michigan exports to Russia grew more than 1,000 percent, compared to growth of only 24 percent for its exports to the rest of the world.

About the U.S.-Russia Business Council (USRBC)

The U.S.-Russia Business Council (USRBC) represents the interests of its 300 U.S. and Russian member companies, providing business development and government relations support in both Moscow and Washington. The USRBC contributes to the stability and development of a free market in Russia and supports Russia's integration into the global economy. It also serves as the Secretariat for the Coalition for U.S.-Russia Trade (<http://www.usrussiatrade.org>). For more information, visit the USRBC online at: <http://www.usrbc.org>.

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