

## **Why The Russian Economy Is So Vulnerable To The Current Sanctions - International Review**

As U.S. oil producers, workers and drillers benefit from rising oil prices, Russia's economy is starting to suffer from imposed sanctions. Newly enacted sanctions by both the U.S. and European countries are partially targeting Russia's oil conglomerates.

With Europe as one of Russia's largest export market for oil and natural gas, any additional sanctions prohibiting the import of Russian oil could prove to be extremely detrimental to the Russian energy industry and its economy.

The diversification and variance of the U.S. export base is substantially greater than that of the Russian export base. According to data from the U.S. Energy Information Administration (E.I.A.), Russia's exposure to losing oil revenue is significant, as 68% of the Russian economy is based on oil and petroleum exports. Conversely, U.S. exposure is minimal, since only 8% of U.S. exports are petroleum related.

Sources: EuroStat, Bloomberg, EIA, Commerce Dept.

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