BISNIS Bulletin

Facilitating Commercial Success in Eurasia

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U.S. Department of Commerce
International Trade Administration

Trends in the Russian Telecom Market

by Andrey Gidaspov

The year 2003 was a remarkable one for the Russian telecommunications industry. The adoption of the new telecommunications law, successful restructuring and rapidly increasing capitalization of the SvyazInvest regional telecom companies, record growth of cellular phone use, and mergers among major alternative operators created an atmosphere of exceptional dynamism within the sector. The four main positive factors that generated the industry growth are political and economy stability, macroeconomic growth and a steady increase in consumer spending, continuing structural reforms, and growing foreign and local investments. The remarkable growth in the Russian telecom services market will create business opportunities for competitive U.S. telecom equipment suppliers.

New Legislation

One of the main highlights of the year was adoption of the new Russian Law on Communications, effective January 1, 2004, the first major overhaul of telecom legislation in eight years. The law outlines and reinforces the regulatory authority of the Ministry of Transportation and Communications, and sets the legal basis for the telecom industry. As in many European countries, this law serves as a concept law—implementation rules still must be written and approved by the government. The law's provisions for universal services and price controls in the form of the choice of billing methods are widely publicized by the government as the main generators of consumer benefits. The law, however, still fails to clarify such issues as transparency in the licensing and frequency allocation processes.

Infrastructure

The telecommunications infrastructure is of inconsistent quality and accessibility throughout Russia. In rural areas, there are an estimated 54,000 small communities with no telephone access whatsoever. In the country as a whole, there are some 22 phone lines per 100 people, compared with the United States with 60 lines per 100 people, and the waiting list for basic services currently has 3.5 million names.

The number of telephones in local telephony grew 1.8 million in 2003. From the beginning of the year, the number of universal payphones increased by 13,600. The number of cellular services subscribers has doubled compared with 2002. The telecom equipment market size grew 18 percent in 2003, compared with 2002. Some 280,000 radio sets (up 10.6 percent), and 474,000 telephone devices (down 33.6 percent) were produced in Russia in 2003. By the end of 2003, Russia had over 35 million telephone lines, up from 31.1 million on January 1, 2002.

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For details, go to *www.bisnis.doc.gov/expolink* or contact Charlie Raether, BISNIS ExpoLink Eurasia program manager, at *charles_raether@ita.doc.gov.*

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BISNIS is the U.S. government's primary market information center for U.S. companies exploring business opportunities in Eurasia. Operated by the **Market Access and Compliance** unit of the **International Trade Administration**, BISNIS disseminates information in print form, electronically, and through consultations by its staff of trade specialists.

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Opening an Office in Bishkek, Kyrgyz Republic

by Asel Sulaimanova

Most U.S. companies seeking to establish a legal presence in the Kyrgyz Republic start in Bishkek, the capital of this small, mountainous Central Asian country of about 5 million people. The country is a major producer of gold and hydroelectric power, with other growth sectors being agriculture and food processing, manufacturing, and tourism. In 2003, the country's main exports were gold, mercury, antimony, tobacco, cotton, fruits and vegetables, and textiles, and major imports were oil, gas, iron, chemicals, pharmaceuticals, and machinery. Kyrgyzstan is unique in the region because it has achieved WTO membership, and has a liberal trade regime, full currency convertibility, and a floating exchange rate. The country has a close, friendly relationship with the United States, and currently houses a major coalition air base that conducts Afghanistan relief and anti-terror operations.

Hotels, Housing, and Office Space

The **Hyatt Regency** is the only five-star hotel in downtown Bishkek. The four-star Pinara Hotel, owned by Turkish investors, is located near the U.S. Embassy. There are several three-star hotels in Bishkek, including the Silk Road Lodge managed by British owners. Other less comfortable hotels are remnants of the Soviet Union and have local management. Hotel facilities in other cities of the Kyrgyz Republic are available, but are limited and often below Western standards. Guesthouses are a new, popular type of accommodation.

Renting a Western-standard apartment or house is possible in Bishkek—everything from inexpensive, small apartments to newly built luxury houses are available. Apartments in the center of town are more expensive, but usually have more reliable services. All housing should be carefully examined for the adequate availability of services such as heating, hot water, and security.

Traditionally, foreign companies coming to the Kyrgyz Republic start by establishing an office in Bishkek, renting space in one of the office buildings located downtown or purchasing a private house and remodeling it. When choosing office space to rent, it is extremely important to pay attention to the availability of a digital telephone line, since not every area in Bishkek has digital lines. Currently, two business centers offer office space—Bereket Business Center and Yuzhnye Vorota Business Center. It is also possible to rent offices in Soviet-style buildings of state agencies or ministries and renovate them, rent apartments and turn them into offices, and rent space from Kyrgyz companies.

Labor

Since the overall level of education is good and unemployment is high, qualified labor is widely available, including well-educated specialists required to ensure effective operation. Foreign companies and international multiplier organizations generally have no difficulty hiring competent, English-speaking staff. A company entering the market can expect to find a limited number of outstanding professionals with Western-style education, although middle-aged people with experience in working for foreign companies or international agencies are available. There are a large number of people with one to two years of Western education, as well as top-level graduates of local universities, who are fully capable of discharging various administrative positions.

Services

In Bishkek, a number of private companies provide Internet connection, email, paging, and cellular services of reasonable quality. E-mail and Internet access is easily available only in Bishkek and other major cities. Currently, three major cellular phone operators provide service: **Katel** (TDMA standard), Bitel (GSM standard), and Aktel (CDMA standard). Kyrgyztelecom JSC is the monopoly provider of long-distance service in the country. Consequently, long-distance service is reliable but still expensive.

The number of ISPs in Kyrgyzstan increases each year, as does the number of Internet users. As of August 2003, there were about 15 ISPs, 1,600 corporate users, and 80,000 active users. These numbers could be higher if the population was better equipped with computers. During the last few years, a range of Internet centers, Internet cafes, and business centers were opened in order to provide public access to Internet services. Internet providers offer different types of payment plans for their service.

Major freight forwarders working in the Kyrgyz Republic include ARI Cargo, Globalink, Panalpina, and **GeoLogistics**. Major

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Market Overview and Trends

Based on Russian Ministry of Communications data, 2003 total sales of telecom services were up more than 47 percent in dollar terms to $12.6 billion, and line digitization was also up 47 percent (41 percent in 2002). The market share of traditional operators was 40 percent, while alternative operators had 60 percent.

Over the past two years, the development of the Russian wireless mobile market has been phenomenal. In 2003, Russia doubled its cellular services subscribers from 18 to 36 million. Although cellular phones now outnumber fixed line phones, national cellular penetration is still only 24.9 percent, significantly lower than in other European countries. This accelerating growth was driven by Russia's continually strengthening economy and rising incomes, the increasing affordability of cellular phones, and continuing demand.

By the end of 2003, the number of Internet service subscribers in Russia was between 12 and 14 million. The Russian ISP market is divided between five large operators, which account for 84 percent of services. In 2003, the total turnover of Internet access exceeded $220 million. The growth of Internet users was mainly based on regional growth. The market remains fragmented, with about 300 ISPs active and many more companies holding licenses to provide Internet access services. The lion's share of Internet service subscribers use dial-up service, and only 25 percent use dedicated lines.

With 200,000 .ru domains in 2003, Russia is now one of the world's top ten most active domains. The Russian web hosting market continued its rapid growth in 2003.

One of the main trends in the Russian telecom market is the rapid development of IP telephony. However, the advantages of IP telephony are yet to be fully utilized. The number of "pure" IP calls without participation of traditional operators is low. In general, IP is mainly used to avoid the voice monopoly. The total Russian IP telephony market was estimated at $125 million in 2003, potentially rising to $200 million in 2004.

The Russian market for broadband fixed wireless (BFW) operator access is estimated at $12 million annually. Some 47 percent of the market is concentrated in Moscow, although about 171 BFW networks operate in over 80 Russian cities. According to some analysts, in 2003 BFW equipment sales probably grew 100-150 percent in the regions, and 50 percent in Moscow, and over the next two years the market may reach $40 million.

Telecom analysts have identified the following major trends in the Russian telecom market:

- consolidation of large industry players through a number of large-scale acquisitions and mergers,
- rapid development of regional companies, especially in cellular services, and
- swift development of broadband technologies for providing new generation telecommunication services, including IP telephony, Wi-Fi, and 3G.

Entering the Market

Russian legislation mandates that the federal government and its agencies promote fair competition. Although open tenders are becoming more frequent, there are continuing reports of a lack of transparency and inadequate information in some cases. The competition faced by U.S. companies in the services market is severe, with Sonera, Equant and Telia already well positioned. Competition among equipment manufacturers in this growing market is fierce with Alcatel, Siemens, Ericsson, and Nokia taking a significant share. The Chinese firm Huawei swiftly and aggressively entered the market and is perceived by both European and U.S. companies as a major competitive threat.

Russia spends up to $2.6 billion annually on telecommunications equipment. Imports represent over 60 percent of this market. Currently, the best sales prospects include GigaBit Ethernet and Wi-Fi equipment; MPLS, and especially ATM with MPLS support; XDSL technology; IP telephony equipment; TDM over IP solutions; Softswitching equipment; and distribution frame equipment.

The Russian telecommunications equipment and services market is not easy to enter. All telecommunications equipment to be connected to the public telephone network must be approved and certified for product compatibility and safety. Russia does not recognize foreign test data, so obtaining Russian approvals can prove to be a long and costly process. Some U.S. companies have complained that the certification process is so extensive that time-sensitive equipment is sometimes outdated by the time it receives Russian certification. A report describing certification procedures for telecommunications equipment in Russia can be obtained from the Commercial Service in Moscow. Licensing of telecommunications services in Russia remains a complicated and non-transparent process, but finding a Russian partner can ease the process.

The full version of this report, which includes detailed information on the evolving structure of the industry, the new telecom law, SvyazInvest restructuring results, alternative telecom operators, long distance networks, xDSL and other broadband technologies, end users of telecommunications equipment and services and much more, can be found at *http://bisnis.doc.gov/telecom.*

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The Business of Russia's Forests

by Patrick J. Perner

Russia possesses almost 22 percent of the world's forest, some 722.19 million hectares of forested land, which is 70 percent of the landmass, according to official statistics. This means that Russia has 21 percent of the world's standing timber supply, and is a primary source of oxygen for Europe and the world, with its forested area equivalent to fifteen times the size of France. On an economic level, oil and gas account for some 50 percent of Russia's exports and 25 percent of GDP. With reference to Russia's forest, GDP and exports represent roughly 5 percent of the country's economy.

The potential to develop the forestry industry is huge, and only today is approaching realization, with sustainable forestry management practices. New opportunities for partnerships are developing as the local industry is now becoming more knowledgeable about the world market and the global economy.

The Forest Resources and Technologies Project (FOREST), which is funded by the U.S. Agency for International Development (USAID) and managed by Winrock International, has been working in Siberia and the Russian Far East since 2000 to improve Russia's forests through fire prevention activities, forest pest monitoring, value-added processing of non-timber forest and secondary wood products, and biomass energy development. As part of the latter two objectives, FOREST project *(www.forestproject.ru)* has worked to strengthen Russian trade associations and bring Russian and U.S. companies together, as well as to help Russian companies write business plans and attract investors.

FOREST Project Forging Relationships

In February 2004, FOREST completed a trade mission for Russian secondary wood processors to the Pacific coast of the United States. Currently, there is an ongoing trade mission of Russian non-timber forest product companies to California, Washington, and Oregon. And, FOREST expects to lead a group of Russian biomass engineers to the United States to learn different biomass systems and dry kiln technologies during April 2004. Trade missions are showing tremendous interest in Russian products and the potential for overall growth in the forest industry. These exchanges are presenting new opportunities for increased cooperation and partnerships.

FOREST Project Partner Associations in Siberia and RFE

Far Eastern Secondary Wood Processors Association (FE SWP)
Web site: *www.dod.khv.ru*

Krasnoyarsk Partnership of Non-Timber Forest Products Manufacturers (KP NTFP)
Web site: *www.krasntfp.ru*

Sakhalin Forest Products Processors Association (SFPA)
Web site: *www.sfpa.ru*

Far East Non-Timber Forest Products Processors Association
Web site: *www.ntfp.ru*

In addition, these trade missions are leading to a new level of understanding in Russia of what is required to meet the standards of global, sophisticated markets. For example, recently it was discovered that probably the highest priority problem affecting the Russian market in this area has been the inability of Russian lumber manufacturers to employ dry kiln technologies and meet the "level or percentage of drying" specifications required for the U.S. market. American firms selling dry kilns in Russia may have a tremendous opportunity to tap into a direct need and, in the process, create partnerships between Russia and America. For example, ROS DV (Khabarovsk Krai) recently completed the construction of a new dry kiln and boiler biomass system, and purchased **Koetter Company** (Borden, Indiana –*www.koetterkiln.com*) equipment.

NTFP Developments

In the non-timber forest product (NTFP) sector, American companies such as **GNC** and **Amway/Nutralite**, as well as a host of others, have shown tremendous interest in Russian NTFPs such as berries, ferns, honey, and products with medicinal or health-related properties. However, the key to ensuring overall marketability of the product is to confirm the product is "organically certified." Currently, few NTFP companies in Russia have

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express delivery companies such as DHL, **FedEx**, and Japan's OCS have been working in the Kyrgyz Republic for several years providing a full range of services. In addition, local customs brokers are available at generally reasonable rates, providing an effective option to avoid the complications of dealing with local customs.

Due to the active involvement of foreign consulting companies in various major projects implemented in the Kyrgyz Republic by international financial institutions, there are local firms experienced at working with foreign agencies and companies that offer a full spectrum of consulting, legal, and accounting services.

The full report on opening an office in the Kyrgyz Republic, which provides information on visa requirements and registration of a legal entity, as well as an overview of the country's business and transportation infrastructure, can be found on the BISNIS website at http://bisnis.doc.gov/kyrgyzstan. *Contact information for major law and accounting firms, relevant government agencies and business support organizations, and more, is available in the long version of the report. Lists of telecom companies, ISPs, and cellular providers; hotels; freight forwarding companies; media outlets; and consulting companies can be found at the above Web site address under Useful Contacts and Resources.*

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Other reports by BISNIS representatives in Eurasia that offer guidance and information on establishing an office are available for the countries of Georgia, Kazakhstan, Tajikistan, Ukraine, and Uzbekistan. Visit BISNIS country pages at *http://bisnis.doc.gov.*

CeBIT America

New York City
May 25–27, 2004

Web site: *www.cebit-america.com*

For information on the "Russian Science and Technology Opportunities for U.S. Business" seminar, hosted by CeBIT and organized by the Mid-Atlantic Russia Business Council, visit *www.cebit-america.com/marbc.*

Russian American Pacific Partnership Annual Meeting

Seattle, Washington
June 14–17, 2004

The Russian American Pacific Partnership (RAPP) is the leading forum for economic development and international business cooperation in the Russian Far East. The meeting will bring together business and NGO leaders as well as local, regional, and federal government officials, to address barriers to trade between the RFE regions and the broader Pacific Rim and to expand international and regional cooperation.

Web site: *www.fraec.org/RAPP*

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completed this certification, yet sophisticated suppliers require it for the global market. In some cases, prospective partners have paid for Russian companies to attain certification of a product so that they can then sell abroad. Amurbiopharm (Khabarovsk), for example, has certified organic teas and does export to the American market on occasion. However, this is only the beginning. Clearly, tremendous opportunities exist if Russian products can become certified for the global market. Other NTFP contacts include the NTFP Partnership Association (Krasnoyarsk), the Far Eastern Association of NTFP Processors (Khabarovsk), and Region 7 (Khabarovsk), which represents a number of Russian NTFP companies. Region 7 has been looking into certifying its members' products.

In conclusion, Russian Minister Gref stated that Russia's forests may indeed "be a locomotive" for this economy. New opportunities for cooperation are now becoming apparent, and they are realistic. Clearly, this can lead to new successes both for Russian and American companies, and a higher level of cooperation and partnership.

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Investing in Agribusiness in Eurasia: The EBRD Experience

by Joan Morgan

The agribusiness sector in Eurasia, while in various states of development across the region, is a significant growth sector and key contributor to GDP in several countries. In Russia, for example, agribusiness is one of the fastest growth sectors today in terms of output and attraction of investment. Major opportunities exist across Russia in all aspects of the sector, but particularly in the food processing and packaging, retail, and hotel and restaurant sectors, where foreign food chains such as McDonald's, Sbarro, Subway, and T.G.I. Fridays can already be found.

One of the largest activities of the London-based European Bank for Reconstruction and Development (EBRD) in Eurasia, outside of the financial institution sector, has been in the agribusiness sector. The EBRD's agribusiness cumulative investments total over $3 billion, with about 30 new transactions a year, two-thirds of which are in the former Soviet Union. In Ukraine, it is supporting all major foreign and several large local investors, and is the biggest private investor in the sector. U.S. companies interested in investing in the agribusiness sector in Eurasia should be aware of the financing options provided by EBRD *(www.ebrd.com/agribusiness.htm).*

EBRD's Approach to the Agribusiness Sector

According to Hans Christian Jacobsen, director of the EBRD's Agribusiness Department, EBRD has sought to promote the agribusiness industry through what it calls the "food chain approach" using a range of finance instruments such as project finance, corporate loans, commodity-trade financing, and early-equity investment. The approach means that EBRD works to finance all aspects of agribusiness from agricultural inputs and production to primary and secondary processing to packaging and distribution to retail and food service. "We are active in all elements, right from the soil, from agriculture, right through to supermarkets. This has been proven to be the way you could mitigate some of the natural risk, which you cannot avoid in a market like Russia, Ukraine, or Kazakhstan."

EBRD finances a spectrum of agribusiness sectors including seeds, fertilizers, tractors and combines, and more, as well as being active directly in agriculture, food processing, brand consumer goods packaging, and supermarkets. Currently, EBRD's core business sector has been in food and beverages. "Today Russia is very focused on turning locally produced raw material into very high-quality, branded consumer goods, which are sold in the market, some of them exportable," according to Mr. Jacobsen. Disposable incomes in Russia increased by approximately 9 percent annually during 2000–2002 and by 14.5 percent in 2003, fueling consumer spending and the demand for high quality products in the retail food sector. Other promising sectors for investment, according to EBRD, are dairy, edible oil, confectionary, modern food packaging material (glass, plastic, cups), breweries and malt, and food retail.

Most EBRD projects in Eurasia have been in manufacturing, dairy, confectionary, breweries, and more recently commodity finance, mainly in Kazakhstan, Russia, and Ukraine. The EBRD's experience in pursuing agribusiness investment projects in Eurasia demonstrate some of the different financing approaches being taken, as well as the key industry sectors where opportunities lie. For example, in Ukraine, EBRD is financing two edible-oil crushing facilities (Cargill Donetsk and DOEP Dnepropetrovsk controlled by Bunge). These two companies are crushing more than 600,000 tons of sunflower seeds annually, about a quarter of the total sunseed crop in the country.

EBRD Financing

The EBRD provides loan and equity finance, guarantees, leasing facilities, and trade finance. In the agribusiness sector, EBRD's financial instruments are through about two-thirds of debt; most of the debt is longer than five years and less than eight years. Short-term debt—especially agri-commodity lending—is becoming more prominent, and it is also doing more equities.

If U.S. agribusiness companies are seeking partners, EBRD is willing to go along with some kind of equity, if a company has a business plan, and the quality of its ideas are good. In 2003, one-third of EBRD's funding was in some kind of equity instrument. The bank also provides tailor-made sector instruments, using structured agribusiness financing. Mr. Jacobsen's agribusiness team is ready to work with U.S. companies interested in investing in Russia and other parts of Eurasia.

BISNIS held a teleconference with Hans Christian Jacobsen, director of the EBRD's Agribusiness Department, on February 26 for U.S. companies to learn more about the EBRD's work in the agribusiness sector. For a full transcript of the teleconference, to view Mr. Jacobsen's PowerPoint presentation, or for more information on the agribusiness and food sectors in Eurasia, visit BISNIS Online at http://bisnis.doc.gov/food.

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These events will feature presentations by, and one-on-one meetings with, BISNIS representatives from Kazakhstan, Uzbekistan, Tajikistan, Georgia, and Tomsk, Russia.

For more information, visit *http://bisnis.doc.gov/outreach04* or contact Charlie Raether (*charles_raether@ita.doc.gov*) *or* Chris Christov (*chris_christov@ita.doc.gov*), BISNIS, D.C.

Trade Events Calendar

Investment Projects of Sakha — **June 2–4, 2004** — **Yakutsk, Russia**
Organizer: Sakha Ministry of Foreign Relations
Email: *mvs@sakhanet.ru*

UzFood — **June 2–4, 2004** — **Tashkent, Uzbekistan**
Organizer: ITE Group Plc and Itesa Osiyo
Web site: *www.interfood.iteca.uz*
Sectors: Food and drink, packaging, and food technology

Agro+Food+Drink+ Tech Expo — **June 10–13, 2004** — **Tbilisi, Georgia**
Organizer: Expo Georgia
Web site: *www.expo.com.ge*

Rosupak (Russian Packaging) — **June 10–13, 2004** — **Moscow, Russia**
Organizer: Sokolniki Exhibition Center
Web site: *www.rosupak.ru*

Aquaterra — **June 15–17, 2004** — **St. Petersburg, Russia**
Organizer: Restec
Web site: *www.restec.ru*
Sectors: Drinking and industrial water supply, technology and equipment, control and testing instruments

Real Estate and Construction in Russia — **June 15–17, 2004** — **Moscow, Russia**
Organizer: Adam Smith Conferences
Web site: *www.asi-conferences.com*