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THE IMPACT OF SANCTIONS ON THE DEVELOPMENT OF AGRICULTURE IN RUSSIA IN 2022

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The agricultural sector is currently under the burden of sanctions imposed in 2022. At the moment the Russian Federation is one of the largest exporters of agricultural products.

The purpose of this work is to analyze the prospects for the development of agriculture in the future and find the positive sides of this process.

We carried out an analysis of the situation of the agricultural sector in 2021 and found out that by the end of 2021 the export of agricultural products of the Russian Federation accounted for 4,5 % of GDP and amounted to \$ 37,122.5 billion, which puts Russia in 18th place in the world. New events in the world have created problems with the stable positive development of this sphere [1–3].

Many restrictions imposed by economic sanctions such as: disruption of logistics, decrease in the level of exports and imports by about 50%, problems with the supply of agricultural machinery, decrease in the total amount of food on the domestic market, the growth of prices and overall inflation have been identified. There were also difficulties with interethnic communication. The disconnection of Russia from system of interbank transaction SWIFT has led to the loss of foreign suppliers, investors and potential capital. Moreover, all this had a negative impact on Russia's international relations.

We have also considered the positive aspects from these restrictions due to sanctions on the Russian domestic market. Imported goods account for about 40 % of Russia's consumer basket. Russia could increase the competitiveness of national goods to enter new previously closed segment of agricultural machinery [4; 5].

We also studied the role of the state in this area and new measures for supporting agriculture: new state grants, subsidies and subventions, preferential lending and leasing, credit holidays. Besides, we examined the Head of the Ministry of Agriculture of the Russian Federation point of view on the development of agriculture in the future. The positive dynamics of the industry development and revenue increase are expected. According to official statistics, the agricultural sector coped with the sanctions pressure in 2022 and export revenue increased from \$37.1 billion in 2021 to \$41,6 billion in 2022.

In conclusion, foreign sanctions had both a negative and a positive impact on the agro-industrial complex of Russia. Russia, with the help of various measures and methods, will cope even with such a heavy burden as sanctions.

References

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