

## Industry and market trends abkhazia

SUKHUM / AQW"A - Abkhazia's tax collection exceeded expectations in the first half of 2023, with over 1.8 billion rubles (20.2 million US dollars) collected, the Ministry of Taxes and Levies reported.

SUKHUM / AQW"A - The government of the Republic of Abkhazia has recently launched two state support programs aimed at promoting investment projects and boosting small and medium-sized enterprises (SMEs) within the country.

SUKHUM / AQW"A - Chairman of the State Customs Committee, Otar Khetsia, noted that the measures to strengthen customs control and structural changes in customs authorities had a positive effect on the positive dynamics of the implementation of planned indicators for customs payments in 2022.

A delegation of the Chamber of Commerce and Industry of the Republic of Abkhazia, headed by its president Tamila Mertskhulava takes part in the XX International Trade Fair (VIETNAM EXPO HCM 2022), which is held in one of the most economically powerful southern regions of Vietnam - Ho Chi Minh City.

Import operations, in particular, witnessed a substantial increase of 19.6% year-on-year, amounting to 17.7 billion rubles (about \$192 million). Several industries contributed to this upswing, including machinery and equipment, non-precious metals, and food products. Meat and dairy products saw an increase of 173 million rubles (\$1.8 million), ground transportation vehicles by 568 million rubles (\$6.1 million), electrical equipment by 1.044 billion rubles (\$11.3 million), and furniture by 156 million rubles (\$1.6 million).

However, not all categories within the export sector experienced growth. There was a decline in the export volumes of fish products in the first half of 2023 compared to the previous year. The report indicates that 472 tons of fish oil were exported, a reduction by 4,948 tons compared to the previous year. Fishmeal exports experienced a similar trend, with 1,252 tons being exported, which is 9,500 tons less than the same period in the previous year.

The State Customs Committee's report highlights the robust performance of Abkhazia's foreign trade sector in the first half of 2023, reflecting the dynamic economic activities within the country.

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Does trade really foster trust? In the case of conflict-torn regions, developing trade links is often believed to

contribute to transforming conflict or even facilitate peacebuilding. However, when it comes to de facto states--states with no or limited international recognition--the relationship between the two may not be quite as straightforward.

A closer look at Abkhazia, a de facto state in the contested neighborhood between Russia and the EU, shows that trade can thrive even in a post-conflict situation where mutual distrust is high. However, as long as trade occurs informally and in the shadows, it does not help in building trust at the state level.

In general, de facto states have limited opportunities to engage with the outside world. For Abkhazia, which is currently recognized only by a handful of states (Nauru, Nicaragua, Russia, Syria, and Venezuela), the sole realistic option for getting involved in formal, legalized trade is with Russia. In 2008, in the aftermath of the Russo-Georgian war, Russia became the first state to recognize Abkhazia. Today it is Abkhazia's most important trading partner by far (see Fig. 1).

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