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**COMPREHENSIVE ASSESSMENT OF THE RUSSIAN FEDERATION FINANCIAL  
MARKET DEVELOPMENT AND DEVELOPMENT OF RECOMMENDATIONS  
FOR ITS IMPROVEMENT**

SWOT-

SWOT-

In the context of globalization and digitalization of financial relations, the role of the financial market is increasing. The study of the financial market today is very relevant, since it is the most important part of the financial system of the state. The degree and level of its development depends on how efficiently and in a timely manner the country's strategic tasks will be carried out.

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The article presents a comprehensive assessment of the financial market of the Russian Federation, which consists of indicators of the development of the credit, stock, insurance and monetary markets. The best and worst years by the level of development have been determined.

To identify the prospects for increasing the level of development of the financial market, a SWOT analysis of the financial market of modern Russia was carried out, which made it possible to conclude that strengths prevail in the Russian Federation, but there are many weaknesses and threats of the external environment. Taken together, the field of strengths and opportunities prevails over the field of weaknesses and threats. Consequently, the Russian Federation has development prospects, but for further development it needs to use its strengths to neutralize threats.

Based on the analysis of data from statistical sources and analysis of economic literature, measures are proposed to strengthen and improve the credit, stock, insurance and foreign exchange markets.

Keywords: financial market, credit market, stock market, insurance market, currency and money market, comprehensive assessment of the level of financial market development, SWOT analysis method.

[1].

\* 1.

	2016	2017	2018	2019	2020	
1	2	3	4	5	6	7
, %	13,1 %	12,1 %	12,1 %	12,2 %	12,5 %	2019 . ≥ 12 % 2019 . ≥ 8 %
- , %	93,51 %	92,76 %	90,59 %	88,45 %	105,53 %	80 %
, %	10,96 %	10,23 %	9,89 %	10,06 %	10,71 %	10–15 %
- , %	9,90 %	8,40 %	9,48 %	15,35 %	13,79 %	15 %
, %	1,16 %	0,93 %	1,03 %	1,75 %	1,40 %	1 %
- , %	19,97 %	22,34 %	23,46 %	24,77 %	26,28 %	23,36 % ( )
1, %	91,23 %	91,33 %	99,80 %	106,72 %	110,92 %	100 %
2, %	85,46 %	90,93 %	100,43 %	103,09 %	120,09 %	100 %
- , %	44,18 %	39,10 %	38,53 %	44,57 %	48,24 %	25-50 %
2 , %	93,01 %	106,97 %	106,05 %	96,80 %	100,45 %	100,66 % ( )
, %	19,78 %	135,78 %	41,71 %	11,75 %	17,44 %	45 % ( )
, %	12,86 %	19,65 %	8,78 %	21,45 %	53,50 %	23 % ( )
1, %	88,43 %	83,97 %	93,57 %	113,78 %	120,24 %	100 %
2, %	33,74 %	79,56 %	112,74 %	125,99 %	147,96 %	100 %
, %	1,38 %	1,39 %	1,42 %	1,36 %	1,44 %	1 %
- , %	42,84 %	39,88 %	35,39 %	41,24 %	42,79 %	30 %

1	2	3	4	5	6	7
- , %	16 %	7 %	16 %	0 %	4 %	9 % ( )
, , %	0,47 %	2,51 %	5,05 %	4,60 %	4,69 %	3,46 % ( )
, %	84,86 %	91,83 %	106,26 %	106,46 %	110,59 %	100 %
- , %	10,90 %	63,44 %	147,91 %	134,87 %	142,87 %	100 %
, %	41,09 %	41,83 %	40,86 %	43,14 %	48,46 %	50-70 %
%	8,46 %	8,40 %	8,13 %	8,55 %	9,06 %	4 %
%	5,40 %	2,50 %	4,30 %	3,04 %	4,91 %	4 %
, %	9,56 %	9,21 %	10,47 %	11,00 %	9,66 %	- + 10 %
" , %"	15,40 %	12,50 %	14,30 %	13,04 %	14,91 %	
, %	26,76 %	27,14 %	31,34 %	31,17 %	41,05 %	20 %
, %	0,67 %	5,04 %	20,61 %	10,88 %	19,33 %	0-6 %
( ) , %	41,84 %	33,95 %	28,02 %	27,50 %	23,71 %	25 %
- , %	81,89 %	89,42 %	98,79 %	109,65 %	120,25 %	100 %

\* [2-17]

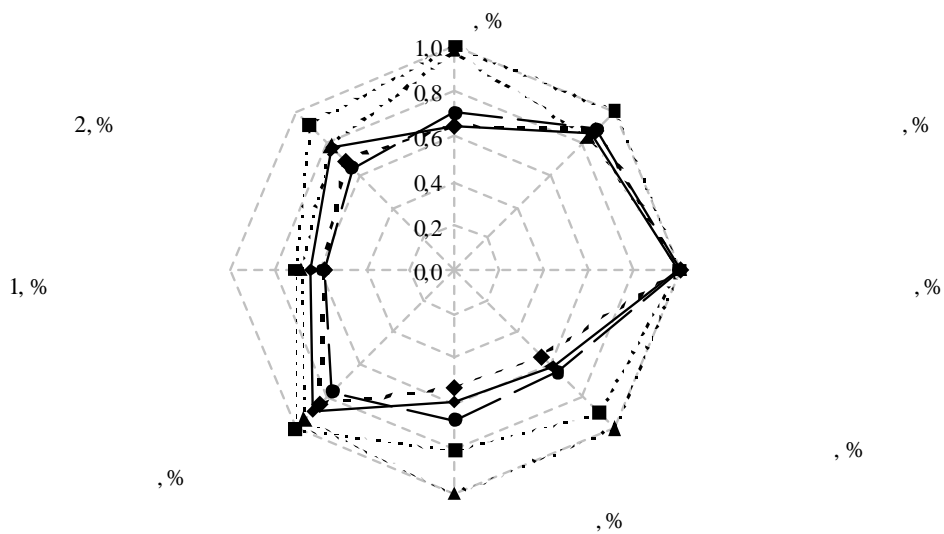
2016-

2020

- $_{2016} = (1,0917 + 1,1689 + 1,0000 + 0,6603 + 1,1612 + 0,8547 + 0,9123 + 0,8546) / 8 = 0,9630$ .
- $_{2017} = (1,0083 + 1,1595 + 1,0000 + 0,5602 + 0,9270 + 0,9562 + 0,9153 + 0,9093) / 8 = 0,9292$ .
- $_{2018} = (1,0083 + 1,1323 + 0,9887 + 0,6320 + 1,0347 + 1,0041 + 0,9980 + 1,0043) / 8 = 0,9753$ .
- $_{2019} = (1,5250 + 1,1056 + 1,0000 + 1,0232 + 1,7451 + 1,0602 + 1,0672 + 1,0309) / 8 = 1,1948$ .



—●— 2016    -◆- 2017    —◆— 2018    ···▲··· 2019    ···■··· 2020



. I.  
2016–2020 ( )

2019 . 2018 ,  
— 2016 . 2017 .  
, . 4 5 ( 2019  
)

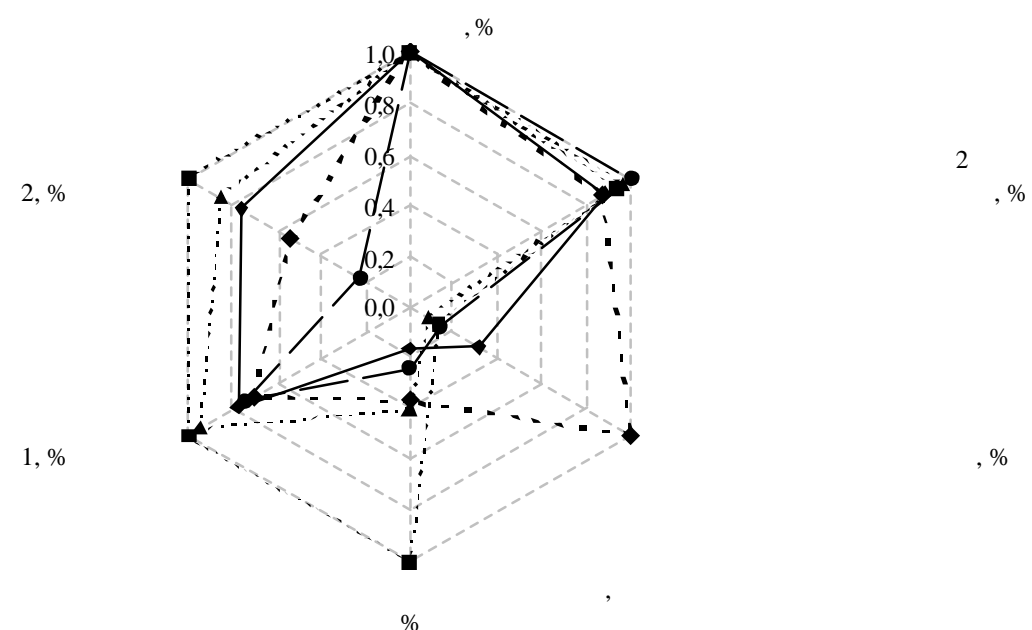
2020 .

- $_{2016} = (1,0000 + 1,0822 + 0,4367 + 0,5533 + 0,8843 + 0,3374) / 6 = 0,7156.$
- $_{2017} = (1,0000 + 0,9409 + 2,9979 + 0,8452 + 0,8397 + 0,7956) / 6 = 1,2366.$
- $_{2018} = (1,0000 + 0,9492 + 0,9210 + 0,3778 + 0,9357 + 1,1274) / 6 = 0,8852.$
- $_{2019} = (1,0000 + 1,0398 + 0,2595 + 0,9227 + 1,1378 + 1,2599) / 6 = 0,9366.$
- $_{2020} = (1,0000 + 1,0021 + 0,3850 + 2,3010 + 1,2024 + 1,4796) / 6 = 1,2284.$

, 2016, 2018 2019  
, 2017 2020  
2016 ,  
0,7156.  
4  
1 .  
1.  
2.  
2018 ,  
0,8852.  
4 ,  
1  
1.

2019  
0,9366.  
3  
1.  
2020 — ,  
4 , 1— 1,2284.  
2017 ,  
1,2366.  
4 ,  
1.  
2  
2016–2020 .

—●— 2016    ■◆■ 2017    —◆— 2018    ···▲··· 2019    ···■··· 2020



. 2.  
2016–2020 ( )

- S<sub>-</sub> – 2016 = 1,2650.
- S<sub>-</sub> – 2017 = 3,6672.
- S<sub>-</sub> – 2018 = 2,0382.

S<sub>-</sub> 2019 = 2,2917.

S<sub>-</sub> 2020 = 3,5937.

2017 , 2019 , 2020  
2016 . — 2018

4 5 ,  
2017 -  
2020 , -  
2016-

2020 .

- 2016 = (1,3790 + 1,4280 + 1,8112 + 0,1347 + 0,8486 + 0,1090) / 6 = 0,9517.

- 2017 = (1,3911 + 1,3294 + 0,8535 + 0,7242 + 0,9183 + 0,6344) / 6 = 0,9751.

- 2018 = (1,4234 + 1,1796 + 1,8541 + 1,4590 + 1,0626 + 1,4791) / 6 = 1,4096.

- 2019 = (1,3565 + 1,3747 + 0,0000 + 1,3279 + 1,0646 + 1,3487) / 6 = 1,0787.

- 2020 = (1,4433 + 1,4265 + 0,4813 + 1,3541 + 1,1059 + 1,4287) / 6 = 1,2067.

2016 2017  
, 2019, 2020 2018

0,9517. 2016 , -  
3 -

3 ,  
1. 2017 , 0,9751.

4 2 ,  
1. 2016 , -

2019 1,0787. 2017 , -

, 1— ( 5 ). 4 -

2020 1,2067. , 1

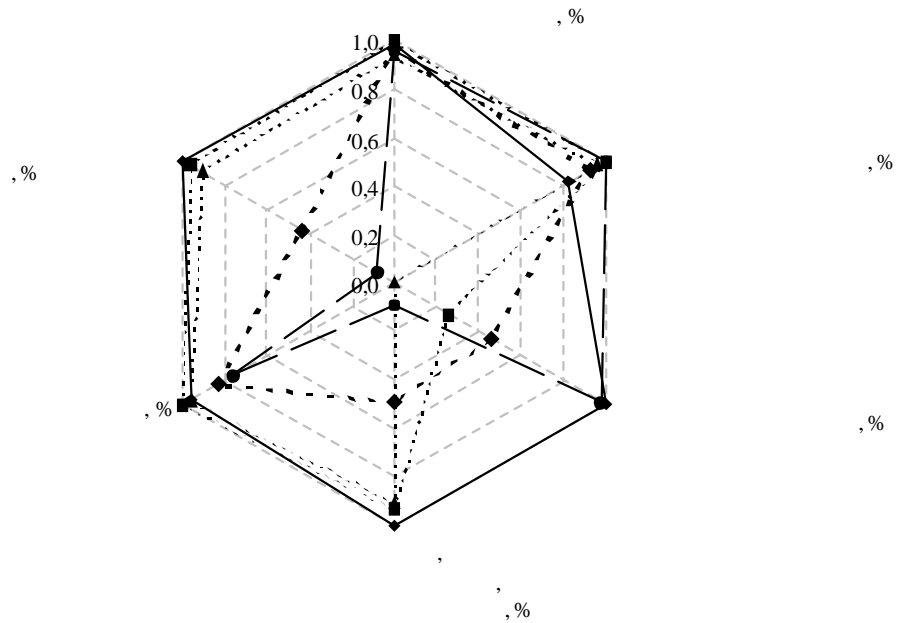
— ( 5 ). 3 , 1

1,4096. 2018 , -

3  
2016–2020 . -



—●— 2016    -◆- 2017    —◆— 2018    -▲- 2019    -■- 2020



3. 2016–2020 ( )

- S<sub>—</sub> — 2016 = 2,2329.
- S<sub>—</sub> — 2017 = 2,4821.
- S<sub>—</sub> — 2018 = 5,1091.
- S<sub>—</sub> — 2019 = 2,8336.
- S<sub>—</sub> — 2020 = 3,6967.

2017 . 2018 . 2019 . 2020  
2016

2018–2020

2016–2020

- 2016 = (0,8218 + 0,4731 + 0,7407 + 0,6207 + 1,3382 + 1,0000 + 0,5975 + 0,8189) / 8 = 0,8014.
- 2017 = (0,8366 + 0,4762 + 1,6000 + 0,7364 + 1,3570 + 1,0000 + 0,7365 + 0,8942) / 8 = 0,9546.
- 2018 = (0,8173 + 0,4919 + 0,9302 + 0,7325 + 1,5668 + 0,2912 + 0,8922 + 0,9879) / 8 = 0,8387.
- 2019 = (0,8629 + 0,4677 + 1,3158 + 0,8433 + 1,5586 + 0,5513 + 0,9091 + 1,0965) / 8 = 0,9507.
- 2020 = (0,9692 + 0,4415 + 0,8147 + 0,6479 + 2,0527 + 0,3103 + 1,0543 + 1,2025) / 8 = 0,9366.

1. 2016 . 0,8014.  
6 . 2 . 1.

2018  
0,8387.

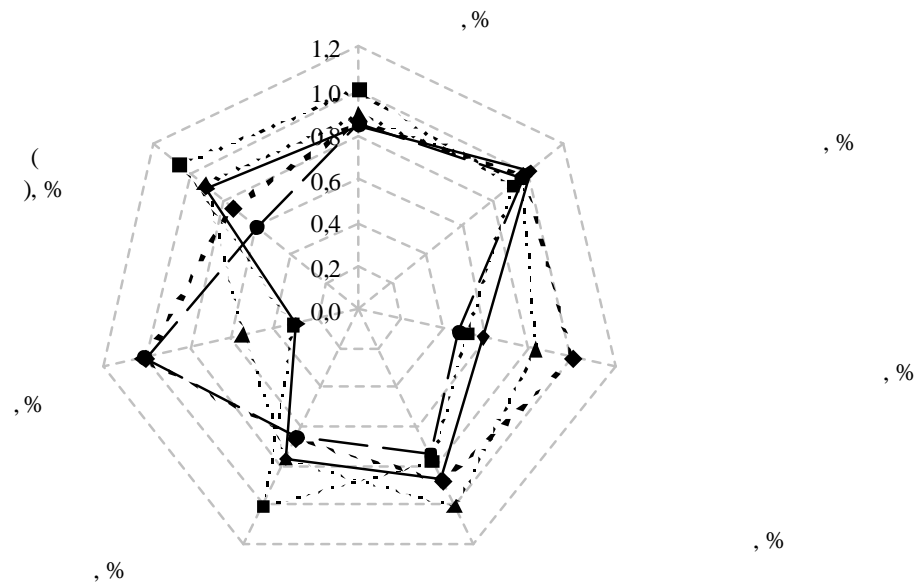
2020  
0,9366,

2019  
0,9507.

2018, 2019 2020  
0,9546.

2016-2020

—●— 2016    —◆— 2017    —◆— 2018    -▲- 2019    -■- 2020



4. 2016-2020 ( )

S\_ 2016 = 1,8128.  
S\_ 2017 = 2,4176.

$$S_{-2018} = 1,8008.$$

$$S_{-2019} = 2,3853.$$

$$S_{-2020} = 2,1364.$$

2020 , 2019 — 2018 . 2017 , .  
2016 .

2016–2020 .

$$-_{2016} = (0,9630 + 0,7156 + 0,9517 + 0,8014) / 4 = 0,8579.$$

$$-_{2017} = (0,9292 + 1,2366 + 0,9751 + 0,9546) / 4 = 1,0239.$$

$$-_{2018} = (0,9753 + 0,8852 + 1,4096 + 0,8387) / 4 = 1,0272.$$

$$-_{2019} = (1,1946 + 0,9366 + 1,0787 + 0,9507) / 4 = 1,0402.$$

$$-_{2020} = (1,2043 + 1,2284 + 1,2067 + 0,9366) / 4 = 1,1440.$$

2016 .  
0,8579. , ,

2016 2016 1. 1.

2017 .  
1,0239. ,

( , - )

2018 1,0272. -

, ( , - )

2019 1,0402. -

2020 .  
1,1440. ,

5 2016–2020 .

$$S_{-2016} = 1,5763.$$

$$S_{-2017} = 2,1481.$$



( . 6).

S – Strengths

( )

1.	
2.	
3.	
4.	
5.	

W – Weaknesses

( )

1.	
2.	
3.	
4.	
5.	

– Opportunities

( )

1.	
2.	
3.	
4.	
5.	

– Threats

( )

1.	
2.	
3.	
4.	
5.	IT-
6.	

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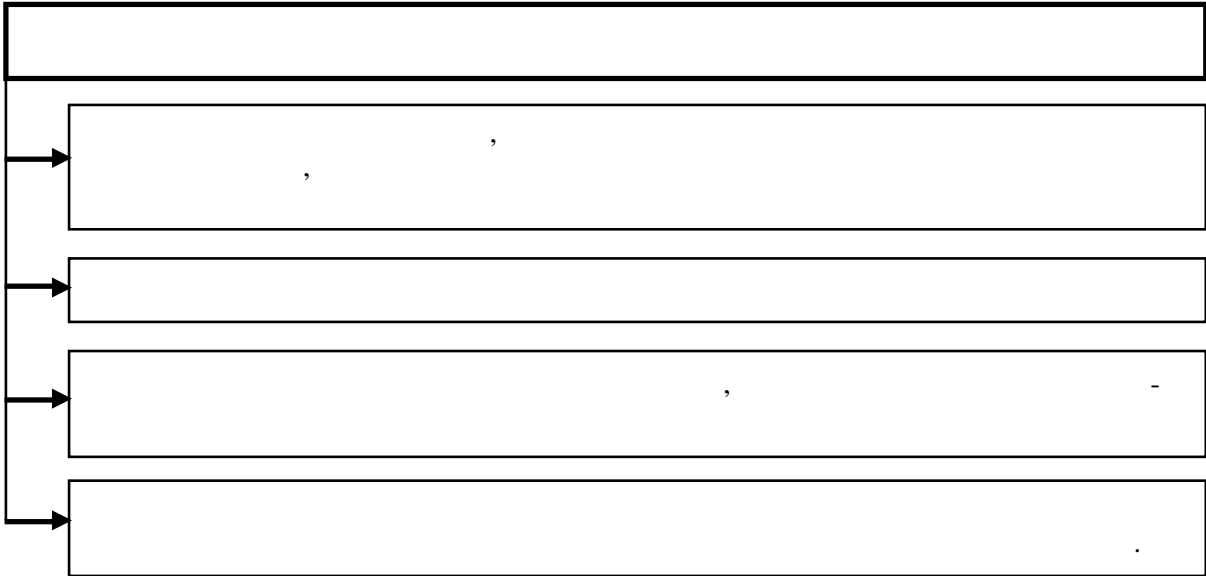
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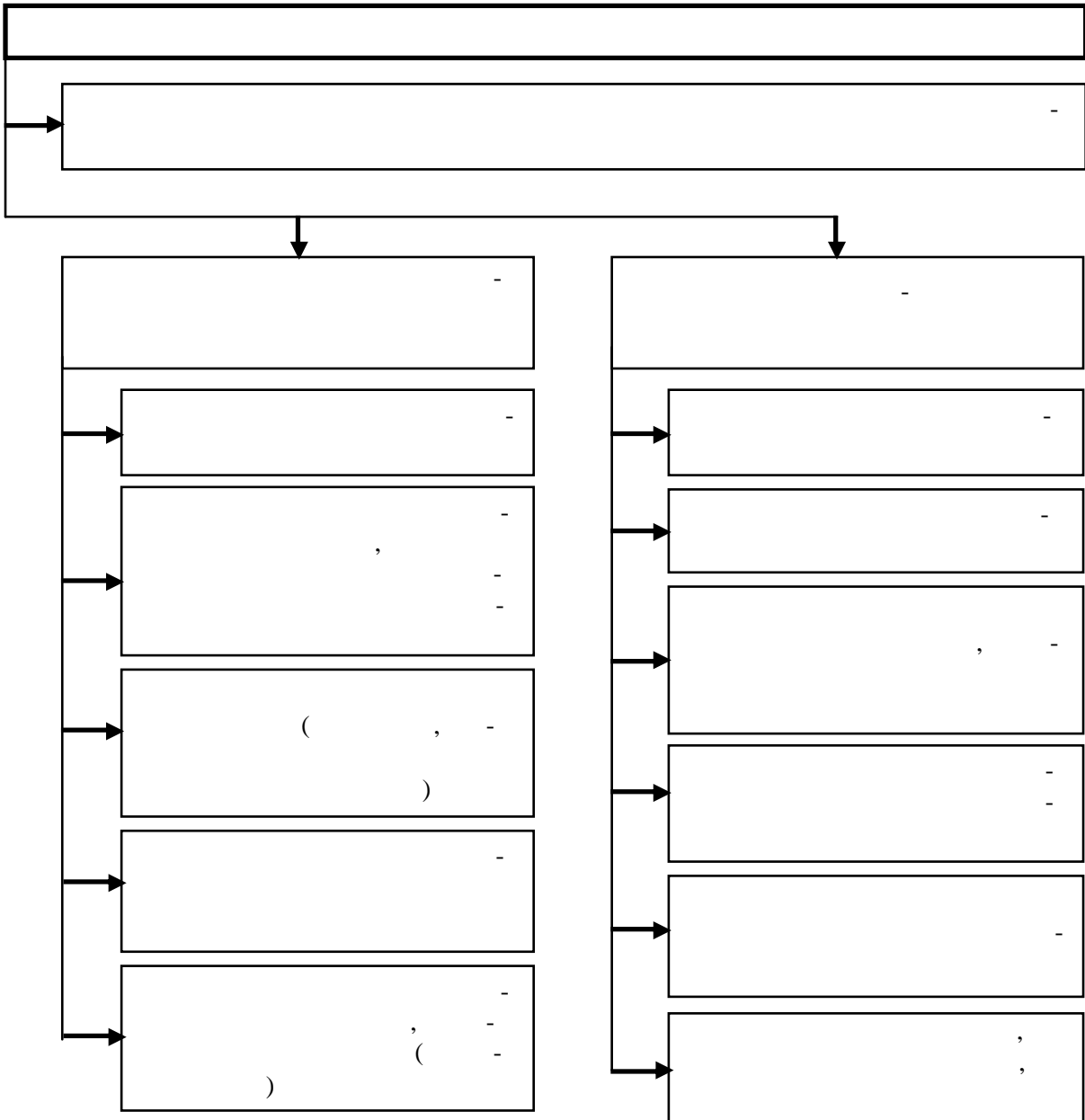
.7.

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« IT- » [19].

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3. 2017  
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07.05.2021).
5. 2020 .  
[ ]// .— : minfin.gov.ru/  
common/upload/library/2021/03/main/Ispolnenie\_2020\_god.pdf ( : 04–07.05.2021).
6. ( - ) 170 2016 [ -  
]// .— : www.cbr.ru/Collection/  
Collection/File/8487/obs\_1612.pdf ( : 04–07.05.2021).
7. ( - ) 194 2018 [ -  
]// .— : www.cbr.ru/Collection/  
Collection/File/10406/obs\_194.pdf ( : 04–07.05.2021).
8. ( - ) 19 2019 [ -  
]// .— : www.cbr.ru/Collection/Collection/File/  
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]// .— : cbr.ru/statistics/bank\_sector/review/  
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14. .2018 [ ]: / .—M., 2018.— 522 .
15. .2019 [ ]: / .—M., 2019.— 523 .
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