

Sochi sets Olympic record for costs

The Sochi Olympics will be the most expensive in history, costing at least \$50 billion. When Russia was bidding to host the Games in 2007 President Vladimir Putin said the 17-day event would cost \$12 billion



Why is Sochi so expensive?

\$9.4bn **Olimpstroy:** State-owned company. Construction of stadia, hotels, media centre, Olympic Organizing Committee facilities, and overall control of Olympic infrastructure. **18.8% of Sochi budget**

\$9.2bn **Russian Railroads:** State-owned. Adler-Krasnaya Polyana road-rail link, part of Sochi-Adler rail line, upgrade of five train stations and creation of freight yards. **18.4%**

\$6.9bn **Rotenberg family:** Infrastructure including Black Sea gas pipeline to Sochi and Adler Thermal Electrical Station, roads, airport, cargo port. **13.8%**

\$4.9bn **Gazprom:** Kremlin-controlled. Construction of Black Sea pipeline. **9.8%**

\$3.3bn **Governor of Krasnodar Krai:** **6.6%**

\$2.4bn **Private investment:** Airport, cargo port. **4.8%**

\$2.3bn **Chairman of Sberbank:** Media village and mountain facilities. **4.6%**

\$1.5bn **Local and federal companies:** Power supply infrastructure. **3%**

\$3.1bn **Security:** Including update of SORM comms surveillance system **6%**

\$7bn **Other state companies:** **14%**