

GENERAL OVERVIEW OF SOCIO-ECONOMIC SITUATION IN ST. PETERSBURG



March – April 2017 № 146



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1. CITY MANAGEMENT

APPOINTMENTS, GOVERNMENT COUNCILS

Another reshuffle at the state organizations of the construction complex of St. Petersburg

On March 24, 2017, Yu. Tonkov has left his post as the acting manager of Fund of capital construction and reconstruction of St. Petersburg. In this role, he worked since 2016. Personnel changes have occurred in the Construction committee. On April 10, 2017, the first deputy chairman of the Construction committee V. Levnikov has left his position. The resignations occurred following the meeting of the board of the Construction committee, at which the activities of the governing structures of the construction industry of the City was subjected to harsh criticism by Vice-Governor I. Albin. The chiefs of the Construction committee were blamed for delays in the execution of contracts for the objects of capital investments and for the lack of practice to reuse design documentation for constructed facilities.

On April 25, 2017, employees of the Fund of capital construction and reconstruction of St. Petersburg were introduced to the new head. A. Razdolkin, previously worked in the Directorate of transport construction. However, he occupied this position for not very long. Currently (as of early May, 2017) the acting manager of the Fund of capital construction and reconstruction of St. Petersburg is V. Yerebin, who earlier (since November 2012) was the head of the State expertise center of St. Petersburg, and before that worked in the administration of the Krasnogvardeiskiy district.

The last time significant rotation of personnel in the city Construction committee has occurred at the end of February 2016. Then the Chairman of the Construction committee M. Demidenko, his deputy A. Filippov and the deputy manager of the Fund of capital construction and reconstruction A. Lushnikov left their chairs. According to experts, personnel shifts were caused by the difficulties with completion of the stadium on Krestovskiy Island and with the implementation of targeted investment program.

An extended meeting of the Anti-drug Commission of St. Petersburg

The meeting was held on March 16 in Smolny, under the chairmanship of Governor Georgy Poltavchenko. It was attended by representatives of the General investigative department of the Investigative Committee of Russia in St. Petersburg, the Prosecutor's office of St. Petersburg, heads of regional anti-drug commissions, representatives of public organizations and the media. Of 52.4 thousand crimes reported in 2016, one in four was connected with illicit trafficking of narcotic drugs. What is encouraging is that the

level of prevalence of narcotic drugs-related diseases in St. Petersburg is almost 2.5 times less than in Russia on average. There has been a decline in the number of fatal drug poisoning. In the field of combating drug abuse in St. Petersburg in 2016 there were adopted 2 city laws, and approximately 80 normative legal and other acts.

Regular meeting of Board for the improvement of conditions of doing business in St. Petersburg

The meeting was held on March 21, under the chairmanship of Governor Georgy Poltavchenko. The meeting participants stated that in 2016, the economy of St. Petersburg received 582 billion rubles of investment, which is 12.4% more than a year before. According to the rating agency "RIA Rating", St. Petersburg occupies the 2nd place for quality of life among the subjects of the Russian Federation. International rating agency Moody's has changed the outlook on the long-term credit rating of St. Petersburg from "negative" to "stable". By the end of 2016, St. Petersburg has entered the top ten regions of Russia in the following ratings: the organization and provision of municipal services using the principle of "one window", transfer of priority state and municipal services in electronic form, the quality of regulatory and supervisory activities. In 2017, the City has opened a "Unified entrepreneurship center" in Polustrovskiy Avenue, 61, and "Single window for investors" in Moskovskiy prospect, 60. The Export portal of St. Petersburg has begun operations, so have the Unified system of the construction complex of St. Petersburg and the Center for developers. A "road map" has been prepared and approved for the implementation of the target models of facilitation of doing business and increasing investment attractiveness of St. Petersburg.

Regular meeting of the Investment Council under the Governor of St. Petersburg

On April 17, in Smolny, under the chairmanship of Governor Georgy Poltavchenko a regular meeting of the Investment Council was held. At the meeting, additional measures of state support of investors and prospective investment projects proposed for implementation in St. Petersburg have been considered. The meeting summed up the results of work on improvement of the investment climate in 2016. The Investment Council has endorsed amendments to the City law on strategic investment projects, strategic investors and strategic partners, which also were discussed by deputies of the Legislative Assembly in two readings. For projects in the areas of health, education, culture, sports, science, innovation and tourism the threshold of making investments that gives the project the strategic status, has been reduced from 1.5 billion to 1 billion. In addition, approved was a new mechanism of complex development of territories and additional income tax benefits. The Council has reviewed and approved several in-

vestment projects: construction of a hotel complex "YE'S" with a total area of 73 thousand square meters in the Tsentralniy rayon of St. Petersburg, three star hotels with a total area of 56 thousand square meters in Nevskiy and Krasnogvardeiskiy rayons, the cultural-leisure center "Territory of sport" in the Primorskiy rayon, new facilities of the Petrosport at the Big port of St. Petersburg. An approval was also given to the project of reconstruction and modernization of the shipyard "Northern Wharf".

A meeting of the Public Council on small business development under the Governor of St. Petersburg

At the Council meeting, it was noted that St. Petersburg occupies the leading position in Russia in terms of development of entrepreneurship. The City has more than 418 thousand subjects of small and average business, the activity of which generates about 30% of all revenues in the city budget. For 2016 in the framework of implementation of 7 programs to support entrepreneurs there were granted 280 grants for the total amount of 115 million rubles (in 2015 –82 million rubles). The Fund of assistance to crediting of small and medium businesses assisted in signing 350 contracts of guarantees for 2.5 billion rubles. Due to the guarantees, enterprises have received loan funds for 5.9 billion rubles. In addition, the Fund has provided 116 microloans at preferential interest rates for a total amount of 178 million rubles.

City authorities have reviewed the progress of preparations for the FIFA Confederations Cup 2017 and the World Cup 2018

On April 26 a meeting of the Headquarters on preparation for these major sporting tournaments was held. The meeting was attended by the Deputy Prime Minister of Russia Vitaly Mutko, Governor of St. Petersburg Georgy Poltavchenko, General Director of the organizing Committee "Russia-2018" Alexei Sorokin, the heads of federal and municipal agencies and the football club "Zenit". On April 22 at the stadium "St. Petersburg" on Krestovskiy island the first test match with the team "Zenit" was held. The opening of the FIFA Confederations Cup will be held on June 17, 2017. The meeting participants have discussed the progress of works on the construction of a training field for teams participating in the tournament, technological premises and facilities of the stadium "St. Petersburg" (Wi-Fi network, CCTV, security, improvement of football turf, etc.), optimization of transport routes on Krestovskiy Island, and of the traffic of small vessels on the waterways of St. Petersburg. At the meeting, it was decided to create a single decision-making center, which will finalize preparations for the Confederations Cup.

The Governor of St. Petersburg has reported on the results of 2016.

On April 26, Governor Georgy Poltavchenko has addressed the Legislative Assembly with a report on the results of activities of the Government of St. Petersburg in 2016. In the introductory part of its report, G. Poltavchenko has stressed that St. Petersburg has completed 2016 as one of the leaders of development in the post-crisis period. Many key socio-economic indicators of St. Petersburg are better than in other Russian regions and in Russia on average. By the end of 2016, GRP, as in the previous year, has increased by 1.4%, budget revenues amounted to almost 477 billion. The ratio of public debt to budget revenues was less than 3%. Considerable attention was paid to supporting entrepreneurship. The City reimburses transportation and certification of products for export. The amount of budgetary assistance for participation in international exhibitions and fairs has tripled, administrative barriers have been decreased. For the last 2 years, the period for obtaining construction permits has decreased from 306 to 90 days. The City has provided social support to 2.19 million residents, which is 1.5 times more than in 2013, the amount of social payments has increased to 39 billion rubles. Georgy Poltavchenko has noted that demographically, the year 2016 was the most favorable in the last 25 years. The fertility rate has increased to 13.9 (per thousand inhabitants), for the fifth consecutive year, the natural population growth is positive.

Meeting of the Coordinating council on local government under the Governor of St. Petersburg

The meeting was held on April 27. The Coordinating Council was created on the basis of the decision of the Governor of St. Petersburg of December 22 2016 no. 101-PG. The chairman of the coordination Council is Georgy Poltavchenko, the vice – chairmen are the head of the Council of municipal formations of St. Petersburg, head of the municipal district "Finlandskiy" V. Belikov and Vice-Governor – the head of the Administration of the Governor of St. Petersburg A. Govorunov. At the April meeting, the participants reviewed and identified the main directions of interaction of executive bodies of state power and bodies of local self-government in the areas of beautification, ensuring law and order, organization of patriotic education, leisure, physical culture and sports. At the meeting, it was decided to include in the working bodies of the Coordinating council deputies of the Legislative Assembly.

LEGISLATION

In St. Petersburg established the living wage for the IV quarter of 2016.

Based on the decree of St. Petersburg Government of March 9, 2017 No. 128 the minimum subsistence level for various categories of the population of St. Petersburg for the fourth

quarter of last year has been set. The subsistence minimum was: the average per capita -10 526, 4 rubles (in the 4th quarter of 2016 – 10 042,5), for able-bodied population – 11 568,7 rubles (11 000 rubles), for pensioners – 8 419,1 rubles (8 034,5 rubles), for children – 10 of 144.6. (9 658,3 rubles). In parentheses are the subsistence minimum figures in the fourth quarter of 2016.

Tax incentives for owners investing in the preservation of cultural heritage objects

Based on the Law of St. Petersburg dated March 14, 2017 No. 113-21 laws of St. Petersburg "On tax concessions" and "On tax on property of organizations" have been amended. In accordance with these changes, the companies-owners of objects of cultural heritage that have invested in their preservation will be exempt from tax on property of organizations. The benefits are set for organizations that have implemented for a period of no more than 3 consecutive calendar years (beginning January 1, 2016) investments in cultural heritage for a total amount of 500 million rubles and more. If the amount of investment amounted to 500 million rubles to 1 billion rubles, the exemption is granted for a period of 3 consecutive tax period from the date of occurrence of such right. If the amount of investment amounted to 1 billion rubles and more, in this case, the relief is given for 5 consecutive tax periods, starting from the date of occurrence of such right.

Subsidies for the production and placing of social advertising

The grants will be made based on the procedure approved by the decree of St. Petersburg Government of March 23, 2017 No. 180. The subsidies will be provided in the form of grants of St. Petersburg. The purpose of the grant is the reimbursement of the costs of production and placement of social advertising. Recipients of the subsidies are socially oriented non-profit organizations registered and conducting on the territory of St. Petersburg the activities specified in article 1 of the Law of St. Petersburg dated March 23, 2011 No. 153-41 "On support of socially oriented non-commercial organizations in St. Petersburg". The distribution of grants will be made on a competitive basis in accordance with the Regulation on the procedure of providing grants of St. Petersburg for the production and placing of social advertising, approved by the decree of St. Petersburg Government of April 1, 2008 No. 321 "On measures for implementation of the Law of St. Petersburg "On grants of St. Petersburg for the production and placing of social advertising."

Payments for the supervision and care of a child

On the basis of the Law of St. Petersburg dated March 28, 2017 No. 138-25 amendments to the Law of St. Petersburg from June 26, 2013 № 461-83 "On education in St. Petersburg" have

been made. The Law introduces a provision according to which the maximum size of payment for supervision and care of the child to parents is set at 20% of the monthly cost for the supervision and care of children in the state educational organizations implementing educational programs of preschool education. These costs are calculated based on standard costs on rendering of state services for the implementation of the supervision and care of children in the state educational organizations implementing educational programs of preschool education. Not included in the calculation of costs is the maintenance of housing.

Measures of social support for consumers of communal services in St. Petersburg

The law of St. Petersburg of April 3, 2017 No. 169-29 changes and amends the Social code of St. Petersburg (St. Petersburg Law dated November 9, 2011 № 728-132). In accordance with these amendments consumers of public services, living in St. Petersburg, in the case of increasing the size of the payments for utilities above certain threshold are to be provided with social support in the form of monetary compensation for the costs of utilities, provided they have no overdue debts. The compensation can also be provided after the conclusion and (or) the implementation of the agreement on repayment of the debts. The compensation is not available to consumers of public services who do not have individual or shared (flats) metering of hot and cold water and (or) electric energy in the presence of technical possibility of installation of such metering devices.

Changes in the Order of conduct of trade fairs in St. Petersburg

The Law of St. Petersburg of 5 April 2017, No. 199-34 amends St. Petersburg Law "On amendments to some laws of St. Petersburg in the sphere of organization of fairs on the territory of St. Petersburg". According to these changes, the organization of regional fairs will be carried out based on the plan to be approved no later than one month prior to the year of the fair. The Law introduces the concept of "regulator of fairs", which refers to the executive body of state power of St. Petersburg authorized by the Government of St. Petersburg to keep a register of fairs, to hold a competition for the right to perform the functions of the organizer of fair of the day (regional fair), to approve the plan of organization of fairs and regional fairs in St. Petersburg. The law provides for the determination on a competitive basis of the operator of a fair, which will be responsible for the organization of the fair (regional fair). The order of granting of trading places in the weekend fairs and regional fairs shall be established by the regulatory act of the regulator of fairs.

MEETINGS, COOPERATION

Annual congress of the Council of municipal formations of St. Petersburg

The congress was held on March 10 at the cultural and leisure center "Moskovskiy". It was attended by the Governor Georgy Poltavchenko, the Chairman of Legislative Assembly Vladimir Makarov, Vice-Governor – head of the Administration of the Governor A. Govorunov, Chief Federal inspector in St Petersburg V. Minenko, the Commissioner for the rights of children in St. Petersburg S. Agapitova, heads of district administrations and of municipal formations of St. Petersburg. The congress has summed up the results of activities of municipalities in 2016 and the main directions of work in 2017. The Governor Georgy Poltavchenko made a report to the congress. He, in particular, has noted the good progress in improving the legal framework for the development of local government. In this direction there has already been adopted 7 laws, 5 are pending in the Legislative Assembly. Much attention is paid to training employees of local governments. The rate of growth of own revenues of local budgets of St. Petersburg is the 4th among all regions of Russia. In 2016, the revenues of local budgets increased by 12.4% (in 2015 – 11.2%). The expenditures of municipalities increased by 17%. By the end of 2016, the best results of socio-economic development were demonstrated by the municipalities Chkalovskiy, Uritsk, municipal district No 65, Kupchino, the town of Lomonosov and the village of Komarovo.

St. Petersburg is strengthening cooperation with the Republic of Uzbekistan

On March 13, Governor Georgy Poltavchenko met with the Governor of Tashkent region S. Babayev and members of the delegation of Uzbekistan who arrived to participate in St. Petersburg Partneriat small and medium business. In 2016, the volume of trade between St. Petersburg and Uzbekistan has increased by 35%. The main measures for further development of cooperation are the supplies from St. Petersburg of pharmaceutical products, of the equipment for mining plants, of engineering systems for purification of drinking water and wastewater. Uzbekistan is ready to expand the supply to St. Petersburg of fruits and vegetables. During the meeting, the parties have touched upon the topic of labor migration. Given the high demand on the labor market, St. Petersburg is ready to provide assistance in training of specialists - Uzbek citizens, including the study of the Russian language.

The First International Labor Forum

The Forum was held on March 15-17 at the Congress-exhibition center "Expoforum". The Government of St. Petersburg, St. Petersburg State University and the company «Expoforum-

International» with the support of the Ministry of labor and social protection of Russia have organized the forum. The main topics of the forum were: "Will Russia secure a decent place in the global division of labor?" and "What should a working man in the XXI century know and be able to do?". The opening ceremony as attended by the Chairman of the Federation Council of the Federal Assembly Valentina Matvienko and the Governor of St. Petersburg Georgy Poltavchenko.

St. Petersburg strengthens friendly relations with Hamburg

On April 6, Governor Georgy Poltavchenko held a meeting with the First Mayor of the free Hanseatic city of Hamburg O. Scholz. Among the most promising areas of cooperation are shipbuilding, port development, medicine and pharmaceuticals, innovation, education, youth policy, culture and tourism. St. Petersburg is interested in the experience of Hamburg in the development of port activities and cruise shipping.

Governor of St. Petersburg met with the Chairman of the Senate of Spain

On April 28, Governor Georgy Poltavchenko met with the Chairman of the Senate of Spain P. García-Escudero, who visited St. Petersburg with the delegation of the Senate of the Cortes Generales of Spain. P. Garcia-Escudero is Chairman of the Senate of Spain since 2011. During the meeting, the sides have discussed issues of strengthening and development of relations between St. Petersburg and Spain and its capital Madrid. The closest contacts have developed in the fields of culture, science and tourism. The years 2016-2017 are the cross-years in the sphere of tourism of Russia and Spain. In 2016, the number of Russian tourists visiting Spain has grown by 17%. The number of Spanish citizens who visited St. Petersburg has increased by 14%. Currently, the possibility of opening direct flights between St. Petersburg and Madrid is being discussed.

2. EMPLOYMENT

In February 2017, large and medium sized enterprises employed 1467.4 thous. people (Table 1). Compared to the previous month the number of staff fell by 0.2%, the number of by-workers fell by 10.7%, that of contracted workers grew by 7.4%.

In January – February 2017 the number of employees at these enterprises grew by 3.8% compared to the same period of 2016. The number of staff during the period grew by 2.9% that of by-workers grew by 6.5%, the number of contracted workers grew by 39.4%.

In February 2017, the largest number of vacancies filled was in education, processing industries, real estate operations, transportation and telecommunications, healthcare, and the least – was in agriculture and forestry, hotels and restau-

rants (Table 2). The public sector employed 39.0% of all employees of large and medium-sized enterprises of the City.

In January-March 2017 39446 vacancies have been reported to the Employment service, 61.3% of them – workers' positions (<http://ktzn.gov.spb.ru/analiticheskaya-informaciya/>).

In December 2016 – February 2017 the number of economically active population (EAP) amounted to 3050.7 thousand persons, from them 2999.2 thousand employed and 51.5 thousand unemployed. During the reporting period, the employment rate was 74.0% (share of employed people in total population aged 15 to 72 years), the level of economic activity – 75.3% (share of economically active population of the total population aged 15 to 72 years) (<http://ktzn.gov.spb.ru/analiticheskaya-informaciya/>).

In March 2017, the demand of St. Petersburg enterprises for workforce amounted to 39.4 thousand people (table 3).

In the end of January 2017, the greatest demand for employees was reported by enterprises and organizations of such economic activities, as cargo transportation and storage – 14.3% of all reported vacancies; construction – 14.0%; wholesale and retail trade – 11.8%.

The pressure in the labor market (the number of unemployed citizens registered at the Employment Service per one vacancy) at the end of March 2017 was 0,72 persons per vacancy (at the end of March 2016 – 0,54 persons per vacancy).

In March 2017, 28.5 thousand persons were registered at the Employment Service of St. Petersburg. It is 16.3% more than in December 2016 (table 4). In March 2017, 42.5% of those registered at the Employment Service were officially considered unemployed.

At the end of March 2017, the total number of those who turned to the State Employment Service of St. Petersburg amounted to 30822 people (at the end of March 2016 – 33554 people).

TABLE 1. Changes in total employment at large and medium enterprises of St. Petersburg

	February 2017		January – February 2017 in % to January – February 2016
	'000 people	in % to January 2017	
Filled jobs total, including:	1467,4	99,7	103,8
Registered permanent employees	1388,8	99,8	102,9
External by-workers	36,7	89,3	106,5
Contracted labour	41,9	107,4	139,4

TABLE 2. Employment at enterprises and organizations of St. Petersburg by the type of economic activity in February 2017 (without small enterprises)

Industry	Total employment	
	'000 people	% of the total
Total, including:	1467,4	100,0
Manufacturing	210,4	14,3
Production and distribution of electric power, gas and water	48,9	3,3
Agriculture and forestry	5,7	0,4
Construction	60,7	4,1
Transportation and telecommunications	178,2	12,1
Finance	55,2	3,8
Real estate transactions, leasing and services	212,6	14,5
Wholesale and retail trade, repair of motor vehicles and home appliances	151,6	10,3
Hotels and restaurants	29,5	2,0
Public administration, security and social care	86,4	5,8
Education	231,0	15,7
Healthcare and social services	143,7	14,2
Other utilities, social and individual services	53,5	3,6

TABLE 3. St. Petersburg enterprises' demand for workforce, January 2016 – March 2017

Month	Demand for workforce reported to the Employment service, thous. people	Number of unemployed people per 1 vacancy		
		persons	In % to the previous month	In % to the same month of the previous year
January 2016	49,0	0,6	150	200
February	44,4	0,6	100	120
March	42,4	0,7	117	140
April	43,0	0,8	114	160
May	48,1	0,6	75	120
June	51,5	0,5	83	125
July	52,5	0,5	100	125
August	55,2	0,5	100	125
September	54,4	0,5	100	125
October	52,4	0,5	100	125
November	47,0	0,5	100	125
December	42,2	0,6	120	150
January 2017	41,5	0,6	100	100
February	40,9	0,7	117	117
March	39,4	0,7	100	100

TABLE 4. Change in the number of officially registered unemployed people in St. Petersburg, 2016, January-March 2017

Month	Number of unemployed people registered at the Employment Service	Those with the status of an unemployed person		
		'000 people	% to previous month	% to the same month of the previous year
January 2016	27,5	13,6	101	126
February	28,4	14,6	107	119
March	30,5	14,5	99,4	112
April	32,3	14,5	99,6	107
May	30,1	14,1	97	107
June	25,1	12,9	92	99,3
July	25,2	12,2	95	97
August	24,9	11,8	96	98
September	24,9	11,1	94	94
October	25,4	10,9	98	93
November	25,5	11,1	102	88
December	24,5	11,8	106	87
January 2017	25,8	11,9	101	88
February	27,9	12,4	104	85
March	28,5	12,1	98	83

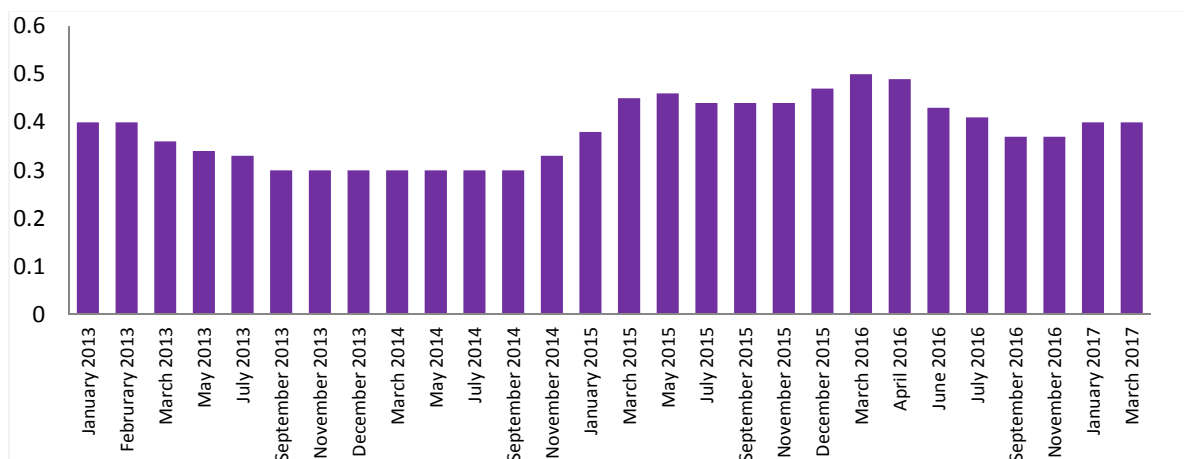
The number of registered unemployed at the end of March 2017 was 12075 persons, of them women – 51.4%; young people aged 16-29 years – 15.7%; persons with disabilities – 14.1% (at the end of March 2016 the number of unemployed amounted to 14515 persons) (<http://ktzn.gov.spb.ru/analiticheskaya-informaciya/>).

In March 2017, the status of unemployed was assigned to 2.1 thousand persons (300 people or 13% less than in March 2016). The number of the job-placements in March 2017 was by 100 people or by 8% less than in the same period of 2016, and amounted to 800 people.

According to Rosstat, in December 2016 – February 2017, the unemployment rate (according to methodology of the International Labor Organi-

zation) amounted to 1.7% of the economically active population (EAP). Over the same period in 2016 it was 1.8%. St. Petersburg had one the lowest levels of unemployment among the subjects of the Russian Federation (in the North-Western Federal district – 4.3%, Moscow - 1.5%, Russia – 5.5 %).

The level of registered unemployment (ratio of registered unemployed to the economically active population on average) at the end of March 2017 amounted to 0,40% of the economically active population (at the end of March 2016, the figure was 0,50%) (www.rspb.ru) (figure 1). This is the lowest figure among the regions of the North-western Federal district.

PICTURE 1. The level of registered unemployment in St. Petersburg, % of the economically active population

3. PERSONAL INCOMES AND EXPENDITURES

PRICES

In January-March 2017 consumer prices growth in St. Petersburg was equal to 1.9%. In the same period of 2016, it was 2.7%.

The growth of consumer prices in January-March 2017 in St. Petersburg was 0.9% less

than in Russia on average. In March 2017, consumer prices grew by 0.2% (Table 5).

In January-March 2017, tariffs for paid individual services in St. Petersburg grew by 2.7%. For comparison: their growth in the same period of 2016 was 1.9%.

The rate of growth of tariffs for paid individual services in January-March 2017 was 1.9% higher than Russia's average. Tariffs for paid services in March 2017 were stable.

TABLE 5. Consumer price index dynamics in 2016, January-March 2017, % to the previous month

	St. Petersburg				Russian Federation			
	CPI	Including:			CPI	Including:		
		Foodstuff	Non-food goods	Personal services		Foodstuff	Non-food goods	Personal services
January 2016	101,8	101,9	101,1	102,6	101,0	101,2	100,7	101,0
February	100,6	101,0	100,7	100,1	100,6	100,7	100,8	100,3
March	100,3	100,7	100,7	99,2	100,5	100,4	100,8	100,1
April	100,4	100,7	100,5	99,7	100,4	100,4	100,6	100,3
May	100,1	100,0	100,4	99,8	100,4	100,4	100,4	100,5
October	100,4	101,0	100,4	99,6	100,4	100,8	100,5	99,7
November	100,4	101,0	100,2	99,9	100,4	100,7	100,4	100,0
December	100,2	100,5	100,2	99,7	100,4	100,6	100,3	100,3
January 2017	101,4	101,1	100,6	102,5	100,6	100,9	100,5	100,5
February	100,4	100,5	100,3	100,2	100,2	100,2	100,2	100,3
March	100,2	100,4	100,3	100,0	100,1	100,1	100,2	100,0
March 2017 in % to December 2016	101,9	102,0	101,3	102,7	101,0	101,2	100,9	100,8
March 2016 in % to December 2015	102,7	103,7	102,5	101,9	102,1	102,3	102,3	101,4

In January-March 2017, prices of foodstuff grew faster than in Russia on average by 0.8% and those of non-foodstuff goods – by 0.4. The growth was correspondingly – 2.0% and 1.3%. In March 2017, prices of foodstuff grew by 0.4% and those of non-food goods grew by 0.3%.

In March 2017, prices grew for bread and bakery products (1.9%), alcohol (1.2%), cheese (1.0%), milk and dairy products (0.9%), fish (0.7%), confectionery products (0.6%), sausage (0.2%), oil and fats (0.1%). Prices fell for cereals and beans (1.3%), meat and poultry (0.6%), fruits and vegetables (0.3%).

Among non-food items in March 2017 in St. Petersburg prices grew for tobacco products (by 1.3%), footwear (1.0%), perfumery and beauty products (0.9%), building materials (0.5%), fancy goods and clothing (0.4%), cleaning products (0.3%), textiles (0.1%). Kitchenware's price fell by 0.2%.

In March 2017, payments for the maintenance and repair of housing, operating costs, cold water supply and drainage, hot water, gas, and electricity remained unchanged.

In March 2017 in St. Petersburg prices grew for car insurance – by 2.2%, primary medical

consultations – 2.1%, laundry – 1.6%, color photo printing – 0.6%, photos for documents – 0.4%.

In January-March 2017, gasoline prices increased by 1.6%, that of diesel fuel - by 3.3%. In March 2017, gasoline prices grew by 0.6%, and that of diesel fuel - by 0.1%.

PERSONAL INCOMES AND EXPENDITURES

Real salary in St. Petersburg in February 2017 grew by 6.3% and in Russia on average by 1.4 % (table 6).

Average monthly nominal salary in St. Petersburg in February 2017 amounted to 51024 rubles, in Russia on average – 35845 rubles, 29.7% less.

Salary arrears on April 1, 2017 amounted to 81.9 mln. rubles. The processing industries were responsible for 64.2% of the total, construction industry – for 21.0%, education – for 14.2%, culture and entertainment sector – for 0.6%. State budget arrears amounted to 14.8% of the total.

In January - February 2017 the share of savings in deposits fell and the share of foreign currency grew (table 8).

TABLE 6. Real monetary incomes and real salary in St. Petersburg and the Russian Federation in January – December 2016, January – February 2017, %

	<i>St. Petersburg</i>				<i>Russian Federation</i>			
	<i>Real salary</i>		<i>Real income</i>		<i>Real salary</i>		<i>Real income</i>	
	<i>To the previous month</i>	<i>To the same month of the previous year</i>	<i>To the previous month</i>	<i>To the same month of the previous year</i>	<i>To the previous month</i>	<i>To the same month of the previous year</i>	<i>To the previous month</i>	<i>To the same month of the previous year</i>
January 2016	71,7	96,1	39,9	102,7	74,3	96,4	48,1	94,5
February	108,4	104,0	160	92,9	103,2	100,6	133,5	95,5
March	105,3	105,2	98,5	96,6	104,3	101,5	99,7	98,7
April	96,9	98,2	106,6	93,3	102,3	98,9	108,2	93,0
May	100,9	102,6	86,4	99,2	101,7	101,0	88,0	93,8
June	106,6	104,9	119,4	100,6	102,7	101,1	110,3	95,4
July	95,2	103,3	93,5	97,4	92,8	98,7	98,8	93,0
August	95,2	105,6	93,3	98,5	98,5	102,7	100,9	91,8
September	102,2	105,4	101,9	95,1	101,0	101,9	98,5	97,1
October	101,5	103,4	102,2	94,2	99,4	100,4	101,1	94,0
November	101,0	105,0	98,7	96,4	100,9	102,1	98,2	94,4
December	133,8	106,8	170	97,9	129,5	102,4	150,5	93,9
January 2017	72,1	106,4	34,9	97,0	74,0	103,1	52,6	108,0
February	106,3	104,3	150	92,8	101,4	101,0	119,5	96,2

TABLE 7. Salary arrears in St. Petersburg in March 2016 – March 2017 (on the 1st of each month), mln. rubles

	March 2016	April	May	June	July	August	September	October	November	December	January 2017	February	March	April
Total arrears	113,6	968,0	710	310,2	317,0	195,3	127,7	115,6	118,5	147,3	99,6	116,0	127,0	81,9
Including arrears due to the lack of budget financing	0,0	0,0	0,0	0,0	0,0	0,0	0,0	2,7	6,3	14,5	14,1	13,2	13,5	14,8

DIFFERENTIATION OF INCOMES AND SALARIES IN ST. PETERSBURG

In February 2017, the level of inter-industry salary differentiation fell compared to December 2016 (Picture 2). The gap between the highest salary (mining) and the lowest salary (hotels and restaurants) was during this month equal to 6.4 times compared to 12.5 times in December 2016.

The highest salaries in February 2017 were paid in mining (the salary in this sector was

3.4 times higher than the average for St. Petersburg).

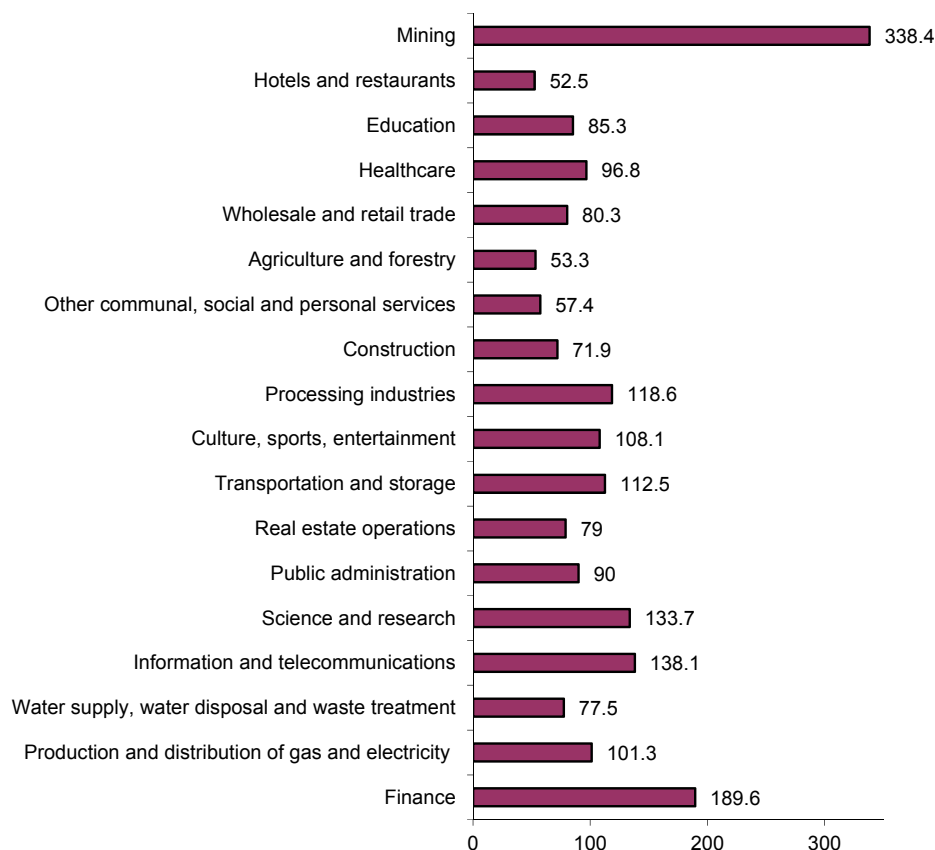
In February 2017 the average for the City was significantly exceeded by the salary in the financial sector (1.9 times), in information and telecommunication sector (by 38.1%), in R&D (by 33.7%).

The lowest salary was paid to those employed at hotels and restaurants (52.5% of the average), agriculture and forestry (53.3%).

TABLE 8. Personal expenditures of St. Petersburg's residents in 2016, January-February 2017 (% of the incomes)

	<i>Expenditures:</i>				<i>Excess of incomes over expenditures (+), expenditures over incomes (-)</i>
	<i>Purchase of goods and services</i>	<i>Required payments</i>	<i>Savings in deposits</i>	<i>Foreign currency purchase</i>	
January 2016	106,3	13,1	- 24,4	12,8	- 16,2
February	64,4	13,6	15,7	8,3	- 7,5
March	70,4	13,7	8,7	10,6	- 10,4
April	63,9	14,2	12,9	10,5	- 7,9
May	75,6	13,7	6,0	9,4	- 9,5
June	62,5	13,5	12,2	10,4	- 7,9
July	69,7	18,3	6,1	11,2	- 10,4
August	75,0	14,1	6,1	11,6	- 12,6
September	74,7	13,6	6,7	12,8	- 13,5
October	73,6	14,1	5,6	13,3	- 13,5
November	73,9	15,0	7,7	9,6	- 10,5
December	51,5	14,0	22,2	6,6	- 3,4
January 2017	109,1	15,8	0,4	9,3	- 39,4
February	71,9	15,4	9,5	8,8	- 8,9

PICTURE 2. Inter-industry differentiation of average salary in February 2017 in St. Petersburg, % of the average salary (the average salary = 100%)



4. INDUSTRY

Industrial production index in St. Petersburg in January – March 2017 compared to the same period of 2016 amounted to 102.0%.

The production of cars in St. Petersburg in the first quarter of this year increased by 47% compared to the same period last year, according to the Analytical Agency "Auto-Dealer-SPb". St. Petersburg plants of Hyundai, Nissan and Toyota during the three months have released 82,1 thousand cars. Of these, 31.7 thousand machines - in March. It is 44% more than during the same period of the last year (<http://abnews.ru>, 24.04.2017)

In St. Petersburg, the ceremony of launching of a new production line for assembly of cabins for agricultural and industrial tractors Kirovets has taken place. The opening of the new line is a part of a massive investment project on modernization of production systems JSC "Petersburg tractor plant" (subsidiary of JSC "Kirov plant") in the framework of the national program of import substitution. In 2016 the purchase of equipment and the repairing of facilities took about 1.7 billion rubles. The new line is able to produce up to 10,000

cabins a year, which will provide year-round loading of the main conveyor, reduce the time of manufacture of tractors, and reduce the cost of finished goods. The line is universal; it can be used to assemble 3 types of cabins for models of Kirovets K-744r and industrial machines. If necessary, the adjustment of the equipment for new series is possible (<http://minpromtorg.gov.ru>, 24.04.2017).

On March 24, JSC ZVEZDA (St. Petersburg) has shipped to NPO "Saturn" (Rybinsk, Yaroslavl region) the first prototype of the gearbox propeller for gas turbine unit of the power plant of the hovercraft "Zubr" of the project 12322.

In April 2014, the staff of JSC ZVEZDA were given the task to provide gear transmission of all types for ships being built and repaired for the Russian Navy. The plant had in the shortest possible time to master the production of new types of gear transmissions in the framework of import substitution of products previously shipped from the Ukraine for DKIT project 12322 and 12061, project 22350 frigates and other ships.

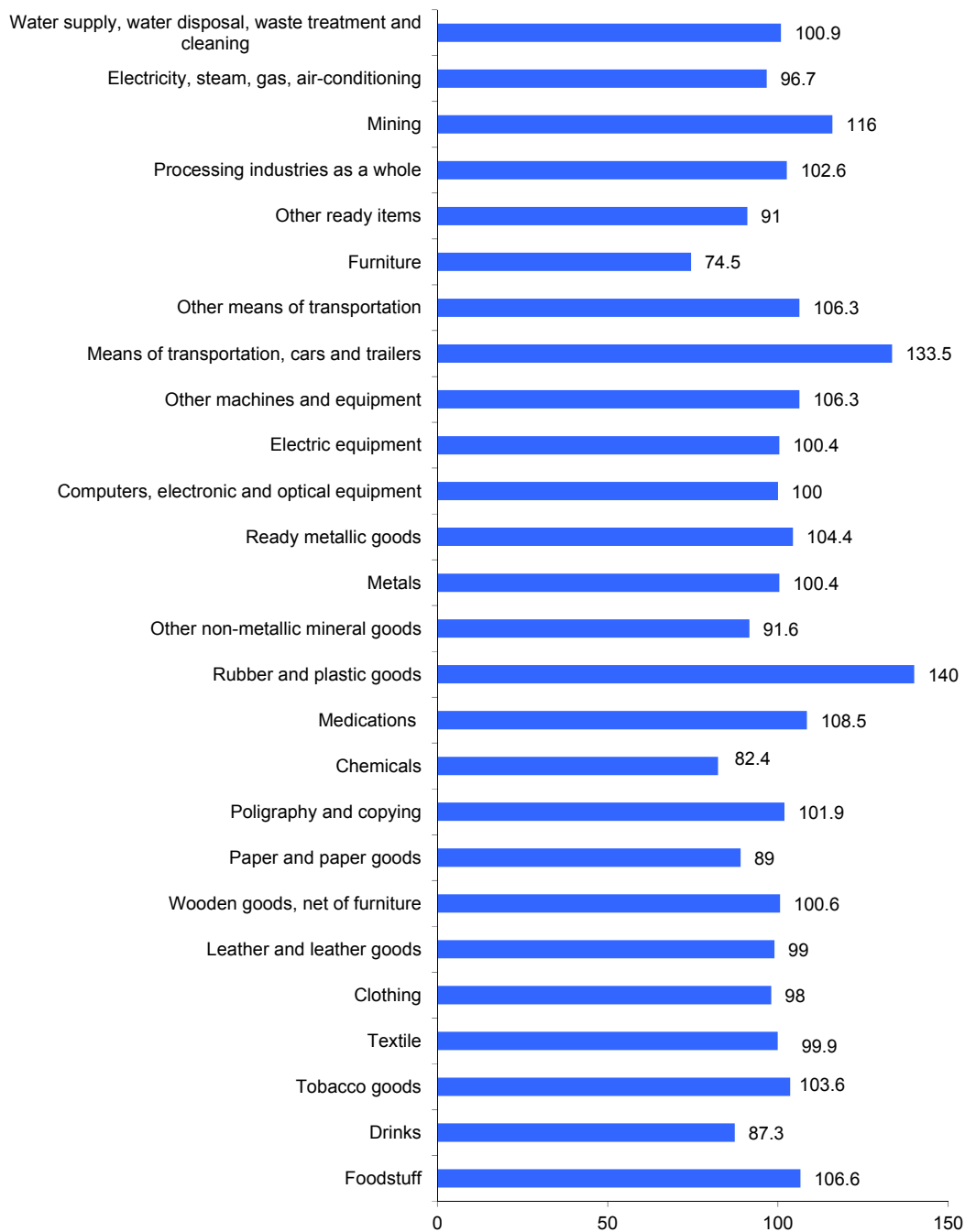
With the aim of enhancing the gear of production and the unconditional fulfillment of state defense order, JSC "STAR" has created in the framework of the Federal target programs "Development of the defense industry of the Russian

Federation for 2011-2020" and the "Import substitution" a new production site with a total area of 11 500 sq. m. It has no analogues in Russia and CIS countries in terms of the level of technological competence.

The total cost of the investment amounted to about 4 billion rubles, funding from the state is 3 billion rubles, own funds of JSC "ZVEZDA" - 1 bil-

lion rubles. Currently completed is the 1st phase of the project. In January 2017, the site was put into industrial operation. During the second stage, the retrofitting of a unique test stand for gearboxes is to be completed (www.zvezda.spb.ru, 24.03.2017).

PICTURE 3. Industrial production dynamics in St. Petersburg by industry, January-March 2017 in % to January-March 2016



5. FINANCE

CITY BUDGET

The information about the implementation of the consolidated budget is presented in the table 9.

According to the data of the Federal tax service of Russia in St. Petersburg in January-March 2017, the revenues from taxes, fees and other obligatory payments amounted to 283.4 billion rubles, which in nominal terms is 21.9% more than the corresponding period last year. In March 2017, compared with the previous month the revenues of the budget system grew 2.1 times.

In January-February 2017 the consolidated financial result (profit minus loss) of organizations (excluding banks, insurance companies and budget organizations, without small businesses) amounted to 71.5 billion rubles, which is 44.5% more than in the corresponding period last year. In January-February 2017 the number of unprofitable enterprises in comparison with the same period of 2016 fell by 61 units or by 8.5%, the amount of the loss has fallen by 25.7%.

STATE DEBT

The information about the structure of the state debt as of May 1, 2017, is presented in the tables 10 and 11.

Table 9. Consolidated budget execution in 2017 (mln. rubles)

	<i>Revenues</i>	<i>Expenditures</i>	<i>Surplus</i>
<i>January</i>	27 046	23 454	3 592
<i>January - February</i>	56 322	56 178	144

Source: Petrostat

Table 10. St. Petersburg's state debt structure on 01.05.2017

	Mln. rubles	Share, %
State domestic debt of St. Petersburg, including:	13 763,9	100,0
Bonds	5 858,9	42,6
Credits	7 904,7	57,4
State external debt of St. Petersburg	0,0	0,0
Total	13 763,6	100,0

Source: St. Petersburg Committee of Finance

Table 11. Debt service expenditures of the budget of St. Petersburg, as of May 1, 2017 (mln. rubles)

Item	Plan 2017
Debt service costs	402,5
Total	402,5

Source: St. Petersburg Committee of Finance

6. MUNICIPAL SERVICES

BEAUTIFICATION, RESTORATION, REPAIRS

The Administration of St. Petersburg has determined the companies to complete summer road repairs worth over 3 billion rubles in the three consolidated administrative zones – North, South-east and South-west. In the Northern zone the works will be performed by JSC "VAD" (the contract amounts to 1.01 billion rubles), in the South-east – JSC "ABZ-Dorstroy" (1.02 billion rubles), South-west, OOO "SK "Orion plus" (1.02 billion rubles). The works must be completed by September 30, 2017. The targeted program of road repairs in 2017 includes 76 objects. (Based on RBC)

The restoration of St. Petersburg Rimskiy-Korsakov Conservatory will continue in 2017. North-Western Directorate for construction, reconstruction and restoration has announced a competition for the completion of the complex restoration works in the main building of the Conservatory worth 606 million rubles. The works must be completed by December 15, 2017. The contract with the previous contractor, construction company Baltstroy, was terminated due to violation of deadlines. (Based on "Kommersant")

TRANSPORTATION, energy, water supply

In January-March 2017, transportation organizations of St. Petersburg transported 1.1 million tons of cargo and 134.4 million passengers, which exceeds the figures for the same period, 2016 (by 18.3% and 1.4%, respectively). The freight turnover amounted to 271,5 million ton-km (36.6% more than in the same period in 2016), and the passenger traffic - 759,3 million passenger-km (0.5% more than in January-July 2016). This year has reversed the trend of the dynamics of turnover - in 2016 after a moderate increase the freight turnover continued to fall, but from the beginning of 2017, it began to grow. The number of road accidents, particularly involving children, has increased compared to the same period in 2016. In January-December 2016 there were 1353 accidents (6.2% more than in January-March 2016), which killed 44 people (15.4% less than in January-March 2016). (According to Petrostat)

On April 26, the intersection of Pulkovo highway and the Dunayskiy prospect has been opened for traffic. The total cost of the works – 11.8 billion rubles. The general contractor is JSC "Pilon". The length of the six-lane junction – 1.3 km, it is composed of 21 exits, five underground pedestrian crossings and platforms for people with limited mobility. The main purpose of the intersection is the reducing travel time from Pulkovo airport

to the stadium on Krestovskiy Island to 24 minutes. (Based on RBC and "Delovoy Petersburg")

In 2017, JSC "Passenger port St. Petersburg "Marine facade" will invest 589 million rubles in infrastructure development. It is assumed that the seaport "Marine facade" will receive a grant of 2.5 million euros within the framework of CBC program "South-East Finland — Russia". The passenger traffic of the port in 2017, according to forecasts of the company can reach 542,5 thousand people (19% more than in 2016), the port will be visited by 243 vessels (14% more than last year). (Based on Interfax and Kommersant)

MAJOR CITY PROJECTS

The concessionaire of the project of construction of the Western high-speed diameter, OOO "Magistral of the Northern capital" will get in 2017 higher compensation from the budget of St. Petersburg than expected when the budget act was adopted. The total amount of funds allocated by the Committee on investments to the concessionaire, will amount to 5.2 billion rubles, instead of 4.6 billion rubles. The increase in the compensation payment of 600 million rubles is because "the Central section of WHSD was launched six months later than planned, and traffic had not reached forecast values". (Based on "Kommersant" and OOO "MNC")

The ownership structure of the managing company of Pulkovo airport, OOO "Northern Capital Gateway", is changing. "VTB Capital", which was its main owner, has signed an agreement to sell 25% stake to a consortium of investors, which includes Russian Direct Investment Fund, Mubadala Development Company and overseas investors. After the implementation of the transaction the share of "VTB Capital" was reduced to 25.01%, while shares of the remaining shareholders (Fraport AG and the Qatar Investment Authority) has remained unchanged – 25% to 24.99%, respectively. (Based on "Vedomost")

The Federal Antimonopoly Service (FAS) has discovered the need for the altering of certain elements of the stadium on Krestovskiy Island, which may require new government contracts in connection with which the total stadium cost may increase. Furthermore, FAS has found violations in the tender for the landscaping of the stadium worth more than 900 million rubles (procurement from a single supplier). The management of FC "Zenit", which takes the stadium under long-term lease, estimates the additional amount of funds needed to bring the stadium to the regulatory requirements of the RFS, at 5.5 billion rubles. The operation costs may reach 700-750 mln rubles annually. (Based on "Vedomosti")

7. REAL ESTATE

HOUSING

By the end of 2016, the City with its 3.9% share of new housing built in Russia has entered the top 5 regions, along with Moscow (4.2%), Krasnodar kray (5.7%), Moscow region (11.1%), Bashkortostan (3.4%), as reported by the Ministry of construction of the Russian Federation. In the early 2017, according to Rosstat, the commissioning of housing in Russia continues decrease: in January-February, it has declined compared with the same period of 2016 by 19.5%. Almost half of the newly built housing is economy class ("standard housing", Ministry of construction), it amounted to 39.9 million sq. m. A significant volume of mass housing as explained by the head of the Ministry Mikhail Men is due to the program of subsidizing interest rates on mortgage loans. In 2016 there were issued 856 344 mortgage loans totaling almost 1.5 trillion rubles, of which 60% - loans with state support.

In St. Petersburg in April 2017 there were put into operation more than 150 thousand square meters of housing, as reported by the ABN with reference to the Construction committee. Most of the housing was built in the Pushkin district: there were put into operation 19 houses for 886 apartments, more than 42 thousand sq. meters of real estate. In addition, the builders have handed over 57 objects to the City.

In the first four months most of the real estate was built in Primorskiy rayon - 268 thousand sq. m.

The head of the Ministry of construction of the Russian Federation has proposed to prohibit the sale of apartments in new buildings without finishing: "it is not quite right, when for several years after putting the house into operation, the residents had to endure the noise of renovation and construction debris in the hallways". In November 2016, the Ministry of construction prescribed the appropriate recommendations to the regional authorities in a draft regulatory document. However, in the final version of the departmental act, they were not included.

In early May, the Legislative Assembly of St. Petersburg has adopted amendments to the laws on capital repairs and housing policy. The amendments imply that in the list of works in the framework of the overhaul will include insulation of facades of houses. Thirty-six deputies voted for the adoption of the amendments to the law.

The changes are part of the work to harmonize regional legislation with the Federal one.

(Based on <https://abnews.ru/2017/05/03/zakon-okapremonte/>)

CO-INVESTORS

Russian government has considered and approved a package of amendments to the law on joint construction, which will regulate activities of the state compensation fund of joint construction. The legislative draft has been submitted to the state Duma of the Russian Federation, as reported by the press service of the Ministry of construction of the Russian Federation. The draft Federal law "On amendments to the Federal law "About participation in joint building of apartment houses and other real estate and on amendments to certain legislative acts of the Russian Federation" and to certain legislative acts of the Russian Federation" was developed by the Ministry of construction of Russia on behalf of the President of Russia following the meeting of the State Council on construction in May 2016. The bill provides for amendments to the Law on joint construction, bankruptcy law, Town-planning Code of the Russian Federation, the Law on state registration of real estate and other Federal laws. The bill sets the mandatory payments by developers to the Compensation Fund prior to the state registration of the contract of a joint construction and cancels the obligation for developers to insure the liability on the contract. In addition, the project involves maintenance of a single register of developers and objects of joint construction. (Based on Restate.ru)

As the Minister of construction and housing of the Russian Federation reported, by May 18, subjects of the Russian Federation must submit to the State Duma their feedback on the bill, which will enable to make last amendments to the law on joint construction.

In St. Petersburg 9 developers correspond to the requirements of the new FZ-214 out of 20 that filed the application for obtaining the conclusion about compliance of the developer and its project declaration the new requirements of the FZ-214, as stated by Deputy Chairman of the Construction Committee. As of April 10, 11 positive conclusions have been issued, as reported by "Kvadrat.ru".

TERRITORIAL DEVELOPMENT, REGULATION

The Ministry of construction of the Russian Federation has developed a bill to improve procedures for public hearings on issues of urban development. It is proposed to replace public hearings with public discussion in the Internet. The Commission on legislative activities has approved the document, according to the website of the Russian Government. Currently the Urban development code provides for public hearings on draft master plans, rules of land-use, new construction, renovation of existing facilities and other urban issues. Public hearings imply personal meetings of the participants. Public discussions are regulated by the Law "On fundamentals of public control".

The Ministry proposes to place information on a project on any website, intended for public discussion, or in the regional information system connected to the Internet. Moreover, it is planned to create an exhibit for each project. At the same time, the offline component of the public discussions is to be preserved.

In the summer of 2017, the developers of the General Plan of St. Petersburg will present a unified General plan of development of St. Petersburg Metropolitan area until 2043, based on the plans of St. Petersburg and Leningrad region. This became known during the second scientific-practical conference dedicated to the General Plan, reports Kvadrat.ru. The creation of the General Plan of St. Petersburg for 2019-2043 is divided into three phases: approval of the concept, the document development (to be completed in the fall of 2017) and adoption of the General Plan in 2018.

Now the City and Leningrad region are preparing proposals for the development of the Metropolitan area, which will be transferred to the developers of the General Plan. They will compile information and submit a consolidated version. Presumably, the data will be compiled in May 2017.

8. INVESTMENT PROJECTS

The Korean Lotte Group launches five-star hotel near St. Isaac's square

The company "Lotte Hotel St. Petersburg" is a subsidiary of the Korean Lotte Group. The company has received approval of the construction supervision body on commissioning of the reconstructed "Lotte Hotel" building in pereulok Antonenko 5. The building dating back to 1850 had an area before the reconstruction of 10 thousand square meters, after the reconstruction it has increased to 15.5 thousand sq. m. An underground parking has been added. The hotel has 154 rooms. The volume of investments into the project at the start was estimated at 140 million US dollars.

The company "City 78 Invest" will invest in the creation of a network of service stations and car washes in the area of the ring road

The company "City 78 Invest" (part of the holding "City 78") owns ten sites for the placement of such objects with a total area of approximately 8 hectares, located along the ring road at key interchanges: Sofiyskaya ulitsa, Vitebskiy prospekt and Shafirovskiy prospekt, Murmanskoe highway and Ropshinskoe highway. The sites are adjacent to existing petrol stations, thus provided with the necessary utilities. Currently, the company conducts pre-works and is looking for an operator, who is going to manage service stations and car

washes. The amount of investment is 500 mln rubles.

The City authorities have approved the construction of the Museum and exhibition space / Historic Park "Russia — My History"

The complex will include four main exhibition spaces, two spherical cinema with domes, halls for temporary exhibitions, an auditorium for events, multipurpose room, food service area, office and administrative space. The exposition of the Historical Park will be prepared by the Patriarchal Council for Culture and the Fund for humanitarian projects. The construction is to be finished in 2017; the project is to be financed from the budget of St. Petersburg. The cost of construction will amount to 1.4 billion rubles.

North-Western International Clean Production Center (founders – the Government of St. Petersburg and the Center for international industrial cooperation UNIDO) in cooperation with "Vodokanal of St. Petersburg" and St. Petersburg State Polytechnic University of Peter the Great plans to perform experimental design and to release an industrial sample of hydrowave equipment for universal local treatment facilities

The main goal of the project is to reduce the chemical load on the environment. Factory testing of new equipment will be carried out at the enterprises - clients of "Vodokanal".

In 2016, the Central aeration station together with "TERUS-MIFI" held a series of tests of the import-substituting hydrowave equipment "Mustang" of non-flowing type and of the equipment "Viktor" of flow-through type. High efficiency of the reagent-free cleaning was demonstrated on wastewater of industrial enterprises and superficial runoff. The equipment is particularly good at removing highly toxic substances, which gives reason to continue working towards the establishment of a universal local treatment plants for various companies in the City.

"Vodokanal of St. Petersburg" has developed a "road map" for further cooperation with high-tech company "TERUS-MIFI" in the development and creation of local treatment facilities based on hydrowave method of wastewater treatment. The document defines the list of activities and deadlines. By September 2017 it is planned to develop a draft design of the pilot local treatment facilities, by August 2018, the plant should be fully manufactured and tested, and in February 2019 the results of the work will be presented at the Scientific Council of "Vodokanal".

In St. Petersburg, it is planned to create an eco-cluster at the site of the "Gorskaya"

Within the cluster, it is planned to create a single City dispatch center of emergency services, training center for emergency oil spills, research and education centers, and the Institute of the Baltic Sea. In addition, there may appear a rehabilitation center for temporary care of wild animals, berthing for the environmental fleet of the City, necessary repair and shipbuilding facilities, areas

for testing and production of the modern types of machinery and equipment of ecological orientation.

The cost of the first stage of development is approximately 1 mln Euros.

AO "Petrolesport" is planning to invest in increasing capacity of St. Petersburg's Large Port for transshipment of cargo within its territory

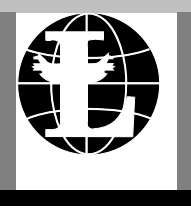
The company plans to build warehouses with an area of 235 thousand square meters, and two berths that will increase the turnover by 400TEU. The volume of investments will amount to 4.2 bln rubles.

The founders of the Korean restaurants / stores BabJib has opened another restaurant in St. Petersburg

Today BabJib consists of three restaurants, accompanied by small stores. The latest and largest restaurant for 100 seats was opened in the spring on the 6th line of Vasilevskiy Island. The menu features 150 items, the range of each store includes up to 200 items, mostly Korean sweets and sauces.

According to the manager, the chain has multiple suppliers; the main of them is Moscow-based company "Hightjinro" that sells wholesale Korean food. Household chemicals are supplied from Vladivostok, and fresh food - from St. Petersburg.

In 2018, the owners plan to open several new restaurants in residential areas of the City, and now focus on active promotion of the chain.



GENERAL OVERVIEW OF SOCIO-ECONOMIC SITUATION IN ST. PETERSBURG

This analytical overview is a publication of the International Centre for Social and Economic Research "Leontief centre" and is issued 6 times per year in Russian and English since 1992.

Each issue (20-25 pages) contains, in concentrated form, statistics and information (incl. unpublished) describing the situation in the industry, urban infrastructure, the budget sphere, the progress of privatization and investment projects in St. Petersburg, as well as the standard of living and employment.

The review provides a unique opportunity for investors, entrepreneurs, scholars, public figures to regularly and quickly obtain information about the development of the city.

All editions of the overview are posted on the website <http://www.obzor.leontief.ru/>