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Olga Varlamova Denis Kadochnikov In compiling this review, the report data of St. Petersburg Statistic Committee for 2007-2023 on the Socio-Economic Situation in St. Petersburg and the Leningrad Oblast was used.



1. CITY MANAGEMENT

APPOINTMENTS, GOVERNMENT COUNCILS

New Commissioner for the protection of the rights of entrepreneurs

In accordance with the decree of the Governor of St. Petersburg No. 315-pgk dated May 25, 2023, V. Kalugin was appointed the Commissioner for the protection of the rights of entrepreneurs. A. Abrosimov, who previously held this position, resigned at his own request. A. Abrosimov has been working as a business ombudsman since March 2014. V. Kalugin's candidature was agreed by the Presidential Commissioner for the protection of entrepreneurs' rights and by the Legislative Assembly of St. Petersburg. The new business ombudsman of the City has extensive experience working for public authorities. The previous position of V. Kalugin is the Deputy head of the Administration of the Governor of St. Petersburg.

Changes in the Government of St. Petersburg

In accordance with the decree of the Governor of St. Petersburg No. 51-pg dated June 7, 2023, N. Chechina was appointed a Vice-Governor, member of the Government of St. Petersburg. N. Chechina has been working in the executive authorities since 1986. In 2019-2020, she headed the Administration of the Kurortny district. On November 26, 2020, she was elected the head of the City Election Commission. From July 2022 to June 2023, she was the head of the Committee for Territorial Development of St. Petersburg. In the new position of N. Chechina oversees the activities of three committees: on social policy; of territorial development; on youth policy and interaction with public organizations.

Acting head of the Committee for Territorial Development of St. Petersburg appointed

On June 7, 2023, the Governor of St. Petersburg appointed E. Kudryavtseva the acting head of the Territorial Development Committee. It is noteworthy that she already held this position in June-July 2022.

New head of the Committee on Economic Policy and Strategic Planning

In accordance with the decision of the Governor of St. Petersburg, on June 14, 2023, A. Zyryanov was appointed the Chairman of the Committee on Economic Policy and Strategic Planning. Prior to this appointment, he temporarily served as the Chairman of this Committee.

The Governor of St. Petersburg has made personnel appointments in the executive bodies of state power

In accordance with the decision of the Governor of St. Petersburg, on June 14, 2023, I. Skladchikov was appointed the Chairman of the Committee on Investments, A. Fedotov was appointed the Chairman of the Committee for the Development of Transport Infrastructure, and V. Pankevich was appointed the Head of the Department of Affairs of the Governor.

An Interdepartmental Commission has been formed to coordinate the provision of social support to combat veterans - participants of the SMO

The Commission was established in accordance with the decree of the Governor of St. Petersburg dated April 24, 2023 No. 37-pg. By its statute, the Commission is an advisory and consultative body. The purpose of its work is to assist the executive bodies of the state power of St. Petersburg in their work on the social support of veterans - participants of the special military operation (SMO) and their family members.

The first meeting of the Public Chamber of St. Petersburg in the new composition took place

The meeting was held on May 31, 2023. I. Sokolova was re-elected as the head of the Public Chamber. The meeting was attended by the Governor of St. Petersburg A. Beglov.

The Department of Internal Policy has been created in the structure of the Administration of the Governor of St. Petersburg

The new Department was formed in accordance with the Decree of the Government of St. Petersburg dated June 14, 2023 No. 584. The activities of the Department are supervised by Vice-Governor B. Piotrovsky. The acting head of the Department of Internal Policy is Yu. Savina.

An expanded meeting of the Anti-Drug Abuse Commission of St. Petersburg was held

The meeting was held on June 27, 2023 under the chairmanship of the Governor of St. Petersburg A. Beglov and was timed to coincide with the International Day against Drug Abuse and Trafficking, which is held on June 26. Since 2019, on the initiative of St. Petersburg, an anti-drug month has been held in all Russian regions. The meeting participants reviewed the results of the anti-drug month in 2023. Within the framework of the month, more than 5 thousand events were held in St. Petersburg, in which over 457 thousand people participated. More than 211 thousand citizens aged from 13 to 18 years have undergone socio-psychological testing.

LEGISLATION

The procedure for coordinating the issues of holding street performances in St. Petersburg has been determined

The procedure for coordinating street performances and the criteria for determining their venues were approved by Resolution No. 250 of the Government of St. Petersburg dated April 3, 2023. With regards to the noise level, the order defines three types of street performances: "quiet", "moderate" and "loud". According to the procedure, data on the venues of street performances, the lists of which are established by the authorized body, as well as the information on the coordination of these events are posted on the Internet on the portal "Culture of St. Petersburg" (spbcult.ru). The procedure came into force on May 1, 2023.

Amendments to the Law of St. Petersburg on Tourist Activity

Amendments to the Law of St. Petersburg "On Tourist Activity in St. Petersburg" were made based on the Law of St. Petersburg No. 218-45 dated April 19, 2023. The provisions of the Law are supplemented by an article on regional control over the activities of organizations, individual entrepreneurs and individuals applying a special tax regime "Tax on professional income". This applies to those who provide the services of guides, guides-interpreters and (or) guide-trainers. The above amendments entered into force on July 1, 2023.

Amendments to the Law of St. Petersburg on Urban Development Activities

In accordance with the Laws of St. Petersburg dated May 29, 2023 No. 264-54 and No. 266-55, amendments were made to the Law of St. Petersburg dated October 28, 2009 No. 508-100 "On Urban Development Activities in St. Petersburg". According to these amendments, some provisions concerning the powers of the Government of St. Petersburg to issue conclusions on the compliance of project documentation with the plan of ground and underground communications have been removed from the Law on Urban Development. Other changes relate to the implementation of the provisions on the approval by the Government of St. Petersburg of the architectural and town-planning appearance in the areas of housing construction and the construction of capital construction facilities for non-residential purposes. These changes came into force on June 9, 2023.

A procedure for granting subsidies to young scientists has been defined

The procedure was approved by the Decree of the Government of St. Petersburg No. 492 dated May 24, 2023. Subsidies are provided to young scientists and candidates of sciences of universities, industrial and academic institutes located on the territory of St. Petersburg. Subsidies are provided on a competitive basis, are gratuitous and irrevocable. The purpose of their provision is to ensure reimbursement of costs incurred in 2023 in connection with the implementation of scientific projects. The maximum amount of cost recovery per recipient cannot exceed 100 thousand rubles. for a

young scientist and 150 thousand rubles for a young candidate of sciences.

Amendments to the Law on Industrial Policy

Based on the Law of St. Petersburg No. 343-66 of June 20, 2023, amendments were made to the Law of St. Petersburg No. 221-47 of May 13, 2009 "On Industrial Policy in St. Petersburg". The content of the Law includes an additional article on the support of foreign economic activity of industrial enterprises. Support can be provided in the form of assistance in promoting products to foreign markets, financial and property assistance to exporting enterprises and through the implementation of other measures. The law came into force on July 1, 2023.

A resort fee will be introduced in St. Petersburg

In accordance with the Law of St. Petersburg No. 419-81 of June 29, 2023, from October 1, 2023, a fee for the use of the resort infrastructure of St. Petersburg is introduced. The amount of the resort fee for one day of actual accommodation in the accommodation facility is 100 rubles from April 1, 2024. From October 1, 2023 to March 31, 2024, the resort fee will not be charged.

The provisions on the organization of passenger and baggage transportation by passenger taxis have been clarified

In accordance with the Law of St. Petersburg No. 417-80 of June 29, 2023, the powers of the Government of St. Petersburg in the field of organizing passenger and baggage transportation by passenger taxis in St. Petersburg have been defined. The maintenance of registers of passenger taxis, ordering services and carriers should be carried out using a special information system. The requirements for the content of the notification on entering information into the register of passenger taxis are defined. It is established that the permit is granted for 5 years. The provisions of the Law approved the color scheme of the body of a passenger taxi and a number of other requirements. The law comes into force on September 1, 2023.

The report on the execution of the budget of St. Petersburg for 2022 was approved

In accordance with the Law of St. Petersburg dated June 23, 2023 No. 378-71, the budget revenues for 2022 were approved in the amount of 1,162.9 billion rubles, the expenditures - in the amount of 1,043.2 billion rubles, the surplus - in the amount of 119.7 billion rubles. In 2022, for the first time, the revenue part of the City budget exceeded 1 trillion rubles.

The tax legislation of St. Petersburg has been amended

Based on the Law of St. Petersburg dated June 23, 2023 No. 374-69, amendments were

made to the laws "On the Property Tax of individuals in St. Petersburg" (dated November 26, 2014 No. 643-109) and "On Tax Benefits" (dated June 28, 1995 No. 81-11). The amendments relate to the payment and provision of benefits for the property tax of individuals on the objects of immovable property intended for storage (parking) of vehicles.

MEETINGS, COOPERATION

The plenary session of the Interparliamentary Assembly of the CIS was held in St. Petersburg

The work of the 55th plenary session was held on April 14, 2023 in the Tauride Palace. The meeting was attended by the Chair of the Council of the Interparliamentary Assembly, Chair of the Federation Council of the Federal Assembly of Russia V. Matvienko, heads of parliaments of the CIS countries. In 2023, St. Petersburg performs the duties of the cultural capital of the CIS. The opening ceremony of the program "St. Petersburg - the Cultural Capital of the Commonwealth 2023" was held at the Baltic House Theater-Festival on April 6, 2023.

The Governor made a report to the deputies of the Legislative Assembly of St. Petersburg

On April 26, 2023, the Governor of St. Petersburg, A. Beglov, delivered an annual report on the results of work in 2022 and plans for the current and subsequent years to parliamentarians and the public at the Mariinsky Palace. He noted that despite all the difficulties, thanks to joint work, it was possible to show very good results at the end of the year. Some of them have become the record-best in recent decades. As an example of such successes, the governor cited the execution of the City budget with revenues of 1,163 billion rubles, which is twice more than in 2018. The results of the work in the past year and plans for the current and subsequent years were grouped in a cluster according to a number of thematic blocks: transport reform. social facilities, deceived shareholders, housing, housing reform, landscaping, engineering infrastructure, waste management reform, modernization of Kronstadt, culture, health care, education, physical education and sports, social policy, tourism, digital security, etc.

The work of the XI Petersburg International Legal Forum was held in St. Petersburg

In the period of May 11-13, 2023, the XI St. Petersburg International Legal Forum was held at the Expocenter Concert and Exhibition Complex. The forum was attended by the Minister of Justice of Russia K. Chuichenko, Deputy Chairman of the Security Council of Russia D. Medvedev, ministers of Justice of Indonesia, Egypt, Iran and of a number of other countries, Russian and foreign representatives of legislative, executive and judicial authorities, legal science, institutions of higher education,

advocacy, legal consulting, legal departments, public organizations of lawyers, large companies and the media. More than 150 business program events were held within the framework of the forum, including 22 sessions of the International Youth Legal Forum.

The work of the X Nevsky International Ecological Congress was held in St. Petersburg

The congress events were held in the Tauride Palace from May 25 to 26, 2023. The main thematic line of the congress is "Ecology: a right, not a privilege". The Congress became the central event of the Environmental Week held in St. Petersburg on May 22-28, 2023. Within the framework of the week, various environmental activities were held.

"Honorary Citizen of St. Petersburg" award badges were presented at the Mariinsky Palace

In 2023, by the decision of the Legislative Assembly, the title of honorary citizen of St. Petersburg was awarded to the People's Artist of the USSR E. Piekha and to a blockade survivor – a teacher N. Stroganova. The ceremony of awarding the insignia took place on May 27, 2023 in the Rotunda of the Mariinsky Palace. The title is awarded once a year before the City Day. The first honorary citizen was an outstanding scientist, Academician D. Likhachev. For the period 1993-2023, the title was awarded to 51 St. Petersburg residents, two of them posthumously (O. Bergholz and A. Sobchak).

The XXVI Petersburg International Economic Forum was held in St. Petersburg

The forum was held in the period of June 14-17, 2023 at the Expocenter Concert and Exhibition Complex. The main theme of the forum is "Sovereign development is the basis of a just world. Let's join forces for the sake of future generation". The forum (SPIEF-2023) was attended by Russian President Vladimir Putin, presidents of Algeria, Armenia, the UAE, South Ossetia, the Prime Minister of Cuba, as well as more than 150 other dignitaries. Business circles were represented by the heads (more than 6 thousand people) of companies (more than 3 thousand) from 75 countries of the world. Information coverage of the forum was carried out by almost 4 thousand participants. representatives of Russian and foreign media. Taking into account the delegates who worked at the forum in the video conference mode, the total number of forum participants amounted to more than 17 thousand people from 130 countries of the world. Within the framework of SPIEF-2022, 900 agreements were signed (in 2022 - 695 agreements) totaling 3,860 billion rubles (in 2022 - 5,670 billion rubles (agreements whose amount is not a trade secret are taken into account). The top 3 leading regions in terms of the number of agreements concluded included: Leningrad Region (30 agreements totaling more than 900 billion rubles), St. Petersburg (62 agreements, 661 billion rubles) and Krasnodar Krai (24 agreements, 331 billion rubles). The largest number of agreements concerns the spheres of industry and construction (206), socio-economic development of regions (185), international and inter-regional cooperation (85).

The XI International Naval Salon was held in St. Petersburg

The events took place in the period of June 21-25, 2023 in Kronstadt. In addition to the traditional scientific, business and demonstration parts, the forum included a number of cultural events. Everyone could visit the salon's venues and participate in various cultural events on June 24-25.

A monument to the first president of Vietnam - Ho Chi Minh - has been unveiled

The solemn opening ceremony of the monument took place on June 30, 2023. The monument was installed in the square at the intersection of Ho Chi Minh Street and Prosvesheniya Prospek. The official ceremony was attended by the Governor of St. Petersburg A. Beglov, a member of the Political Bureau of the Central Committee of the Communist Party of Vietnam, Secretary of the Ho Chi Minh City Party Committee N.V. Nan, representatives of the Vietnamese delegation, the diplomatic corps, the Vietnamese community in St. Petersburg. An exhibition "St. Petersburg and Vietnam: a time-tested Friendship" in Smolny was scheduled for the opening of the monument.

2. EMPLOYMENT

In March 2023, 1576.8 thousand people worked at large and medium-sized enterprises. In the structure of employees, 94.2% were full-time employees, 2.2% were by-workers and 3.6% of the total number of employees worked under civil law contracts.

In January-March 2023, the number of employees at these enterprises increased by 0.7% compared to the same period in 2022. The number of full-time employees increased by 0.1% over the same period. The number of by-workers increased by 4.3%, the number of employees working under contracts increased by 17.1%.

In March 2023, the largest number of replaced jobs was in education, transport and communications, manufacturing, healthcare, wholesale and retail trade, and the smallest – in agriculture and forestry, hotels and resorts, and other types of services. 47.7% of all employed in large and medium-sized enterprises of the City worked in the public sector of the economy.

In February-April 2023, the number of economically active population (EAN) amounted to 3,257.0 thousand people, of which 3,203.2 thousand were employed and 53.7 thousand unemployed persons outside the labor force accounted for 1,525.3 thousand people. During the period under review, the employment rate was 66.6% (the

share of the number of employed in the total population aged 15 to 72 years), the level of economic activity was 67.7% (the share of the number of economically active population in the total population aged 15 to 72 years) (http://ktzn.gov.spb.ru/analiticheskaya-informaciya /).

The situation with the supply of labor force in St. Petersburg is now unique - not an influx, as it was during the crises of 2008 and 2014, but, on the contrary, a reduction in the number of job-seekers. Employees of relatively stable companies have abandoned plans to change jobs and have gained a foothold in the workplace, and employees, taught by "COVID", are in no hurry to reduce the number of staff.

The supply of labor is down. A small generation born 20 years ago is entering the labor market, and the current decline in the number of young workers was expected.

According to Petrostat, the number of employees scheduled for discharging in the second quarter of 2023 in St. Petersburg organizations (without small businesses) amounted to 1,747 people or 0.11% of the total number of employees of St. Petersburg organizations (without small businesses) in February 2023. At the same time, the number of required employees for vacant jobs at the end of the first quarter of 2023 in St. Petersburg organizations (excluding small businesses) amounted to 123.1 thousand people.

In April 2023, the need of St. Petersburg enterprises for employees amounted to 20.9 thousand people (Table 1).

Tension in the labor market (the number of unemployed citizens registered with the Employment Service, per vacancy according to the ECP "Work in Russia") at the end of May 2023 was 0.37 people per vacancy (at the end of May 2022 – 0.68 people per vacancy).

According to the Employment Service, in January-May 2023, the largest number of vacancies were declared by organizations related to the following types of economic activity: real estate operations - 13.3%; processing industries – 8.2%; administrative activities and related additional services - 8.1%; transportation and storage – 6.0%; professional, scientific and technical activities - 4.9%; education – 4.8%; activities in the field of health and social services - 4.8%; activities of hotels and catering enterprises – 3.6%; wholesale and retail trade, repair of motor vehicles and motorcycles - 2.8%.

In May 2023, as in the same period of 2022, engineers, doctors, police officers, artisans and programmers remain the most in demand among the employees who fell into the top ten of scarce specialists.

In 2023, the shortage of engineers and software engineers decreased, the shortage of programmers, police officers, artisans, doctors increased. There is a shortage of electricians of the site, masters of construction and installation works, technicians, and design engineers. There is now a shortage of lathes, excavator drivers, assemblers, milling operators, inspectors of machine work, tractor drivers, painters, and plasticizers who were not in demand in May 2022. (http://ktzn.gov.spb.ru/analiticheskaya-informaciya/).

By the end of April 2023, 17.3 thousand citizens not engaged in labor activity were registered in state institutions of the employment service (Table 2). In the April of 2023, 78.6% of those registered with the Employment Service were officially recognized as unemployed. 13.6 thousand people were registered as unemployed, including 8.7 thousand people received unemployment benefits.

According to Petrostat, in the first quarter of 2023, 14.4% of those employed at large and medium-sized enterprises worked part-time or were on vacation without pay.

The State Employment Service of St. Petersburg (Employment Service) registers employed and unemployed citizens who applied to find a suitable job. At the end of May 2023, their total number was 20,467 people (at the end of May 2022 – 27,681 people). In accordance with the labor legislation of the Russian Federation, employed citizens include persons who have jobs and earnings, as well as full-time students and serving. Unemployed citizens include citizens who do not work in the economy and are not engaged in any kind of activity that generates income (with the exception of students).

TABLE 1. St. Petersburg enterprises' demand for workforce, January 2022 - April 2023

| | Demand for workforce re- ported to the Employ- ment service, thous. peo- ple | Number of unemployed people per 1 vacancy | | |
|--------------|---|---|----------------------------|---|
| Month | | persons | In % to the previous month | In % to the same month of the previ- ous year |
| January 2022 | 29,2 | 0,9 | 100,0 | 36,0 |
| February | 25,6 | 0,9 | 100,0 | 39,1 |
| March | 24,1 | 0,9 | 100,0 | 60,0 |
| April | 21,6 | 1,1 | 122,2 | 84,6 |
| May | 26,4 | 0,9 | 81,8 | 90,0 |
| June | 27,5 | 0,9 | 100,0 | 100,0 |
| July | 26,2 | 0,8 | 88,9 | 114,3 |
| August | 24,6 | 0,9 | 112,5 | 128,6 |
| September | 24,6 | 0,9 | 100,0 | 128,6 |
| October | 34,2 | 0,6 | 66,7 | 75,0 |
| November | 24,5 | 0,8 | 133,3 | 88,9 |
| December | 22,4 | 0,8 | 100 | 88,9 |
| January 2023 | 15,1 | 1,1 | 137,5 | 122,2 |
| February | 15,1 | 1,1 | 100 | 122,2 |
| March | 19,9 | 0,9 | 81,8 | 100 |
| April | 20,9 | 0,8 | 88,9 | 72,7 |

TABLE 2. Change in the number of officially registered unemployed people in St. Petersburg, January 2022 – April 2023

| | Number of unemployed people registered at the Employment Service | Those with the status of an unemployed person | | |
|--------------|--|---|------------------------|--|
| Month | | '000 people | % to previous month | % to the same month of the previ- ous year |
| January 2022 | 26,2 | 20,3 | 84,3 | 24,9 |
| February | 23,5 | 18,1 | 89,0 | 22,8 |
| March | 25,5 | 16,6 | 91,5 | 33,2 |
| April | 23,3 | 17,6 | 106,4 | 38,9 |
| May | 23,1 | 17,5 | 99,5 | 45,2 |
| June | 23,5 | 17,6 | 100,6 | 52,1 |
| July | 21,6 | 17,0 | 96,6 | 55,0 |
| August | 21,2 | 16,9 | 99,1 | 60,1 |
| September | 21,1 | 17,1 | 101,2 | 66,4 |
| October | 20,1 | 16,9 | 93,1 | 63,6 |
| November | 19,1 | 15,2 | 95,8 | 61,1 |
| December | 17,1 | 15,2 | 99,4 | 62,8 |
| January 2023 | 17,1 | 14,0 | 92,4 | 68,8 |
| February | 17,1 | 13,9 | 99,2 | 76,7 |
| March | 17,5 | 13,8 | 99,3 | 83,3 |
| April | 17,3 | 13,6 | 98,8 | 77,3 |

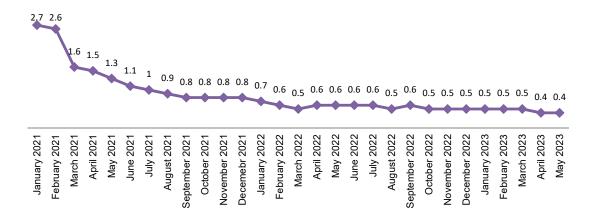


FIGURE 1. The level of registered unemployment in St. Petersburg, % of the economically active population

Persons of working age from among unemployed citizens registered with the Employment Service in order to find a suitable job are recognized as unemployed (for the order and conditions for recognizing citizens as unemployed, see Article 3 of the Law of the Russian Federation No. 1032-1 of 04/19/1991).

In January-May 2023, the Employment Service received 74,180 applications from citizens for the provision of public services. At the end of May 2023, the need for employees declared by employers through the Unified Digital platform "Work in Russia» amounted to 47,309 vacancies. According to the Employment Service, the vacancy rate for working professions was 68.7%.

By the end of May 2023, the number of unemployed citizens amounted to 12,686 people, including women - 64.3%; youth aged 16-29 – 9.5%; citizens of pre–retirement age – 18.2%; disabled people – 9.3% (at the end of May 2022, the number of unemployed was 17,542 people). (http://ktzn.gov.spb.ru/analiticheskaya-informaciya

According to Rosstat, in February-April 2023, the unemployment rate (according to the methodology of the International Labor Organization) amounted to 1.7% of the economically active population (EAN). St. Petersburg had one of the lowest unemployment rates among the subjects of the Russian Federation (in the North-Western Federal District - 2.9%, Moscow – 2.0%, the Russian Federation – 3.4%).

The level of registered unemployment (the ratio of the number of registered unemployed to the number of the workforce on average for 2022) at the end of May 2023 was 0.41% (at the end of May 2022, this indicator was 0.57%) (www.rspb.ru) (Figure 1). This is the lowest indicator among the regions of the North-Western Federal District.



PRICES

In January-April 2023, prices in the consumer sector of the economy of St. Petersburg increased by 2.1%. In the same period of 2022, the growth was 11.1%.

The growth of consumer prices in January-April 2023 in St. Petersburg was the same as the national average. In April 2023, consumer prices increased by 0.2% (Figure 2).

In January-April 2023, in St. Petersburg, tariffs for paid services to the population increased by 4.2%. For comparison, their growth in 2022 was 4.9%.

In January-April 2023, prices for food and non-food products increased by 2.6% and 0.2%, respectively.

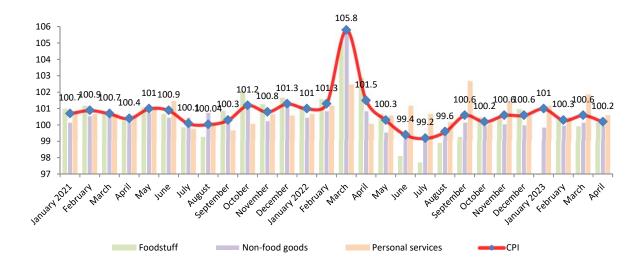
In January-April 2023, gasoline prices decreased by 0.4%, and diesel fuel prices decreased by 0.8%.

PERSONAL INCOMES AND EXPENDITURES

The real accrued salary, calculated taking into account the consumer price index, in March 2023 amounted to 101.4% compared to the level of February 2023 and 100.1% compared to the level of March 2022 (Table 3).

The average nominal salary accrued for March 2023 amounted to 91,936 rubles. The average nominal salary of Russian citizens in March 2023 was 22.4% less than in St. Petersburg and amounted to 71,334 rubles.

FIGURE 2. Consumer price index dynamics in January 2021 - April 2023, % to the previous month



According to the data of organizations of the observed types of economic activity (excluding small business entities) that provided information on overdue wage arrears as of May 1, 2023, the total debt amounted to 100.9 million rubles. The volume of debt amounted to 88.2% to the level of April 1, 2023, compared to May 1, 2022, it increased 9.2 times. Manufacturing accounted for 97.8% of the total debt, construction – for 2.1%, transport – for 0.1%.

The subsistence minimum in 2023, in St. Petersburg (https://docs.cntd.ru/document/1300429834) amounts to 15,094 rubles per capita. For the able-bodied population, the indicator is 16,452 rubles, for pensioners — 12,981 rubles, for children — 14,641 rubles.

Based on the value of the regional subsistence minimum, the need for a person in various benefits is established, for example, in a single child benefit for pregnant women.

TABLE 3. Real wage dynamics in St. Petersburg and the Russian Federation in January 2021-March 2023, %

| | St. Petersburg | | Russian Federation | |
|--------------|-----------------|----------------------|--------------------|----------------------|
| | Real wage | | Real wage | |
| | To the previous | To the same month of | To the previous | To the same month |
| | month | the previous year | month | of the previous year |
| January 2021 | 71,2 | 99,5 | 71,1 | 101,1 |
| February | 106,7 | 103,8 | 101,7 | 102 |
| March | 104,6 | 99,2 | 107,1 | 101,8 |
| April | 101,0 | 116,9 | 102,5 | 107,8 |
| May | 95,7 | 108,5 | 98,3 | 103,3 |
| June | 105,0 | 104,9 | 103,6 | 104,9 |
| July | 93,4 | 102,0 | 93,5 | 102,2 |
| August | 94,1 | 103,0 | 94,5 | 101,5 |
| September | 106,9 | 103,3 | 103,7 | 102,0 |
| October | 96,2 | 99,4 | 98,6 | 100,6 |
| December | 135,2 | 103,6 | 138,8 | 103,6 |
| January 2022 | 70,4 | 101,3 | 70,5 | 101.9 |
| February | 106,4 | 101,1 | 100,8 | 102,6 |
| March | 105,1 | 101,4 | 108,2 | 103,6 |
| May | 97,9 | 93,6 | 100,1 | 93,9 |
| June | 110,4 | 97,4 | 106,9 | 96,8 |
| August | 94,1 | 111,2 | 96,6 | 98,8 |
| September | 104,3 | 108,8 | 103,2 | 98,6 |
| October | 99,8 | 99,2 | 100,5 | 100,4 |
| December | 141,8 | 101,9 | 139,0 | 100,6 |
| January 2023 | 67,7 | 97,7 | 70,9 | 100,6 |
| February | 108,6 | 103,1 | 101,4 | 102,0 |
| March | 101,4 | 100,1 | 109,1 | 102,7 |

FIGURE 3. Dynamics of salary arrears in St. Petersburg, January 2021 – May 2023 (on the first day of each month), mln rubles

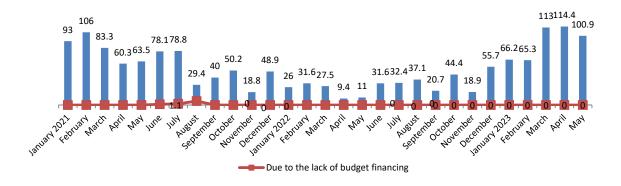
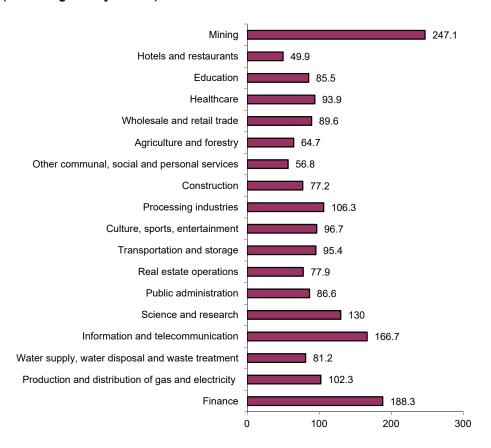


FIGURE 4. Inter-industry differentiation of average salary in March 2023 in St. Petersburg, % of the average salary (the average salary = 100%)



DIFFERENTIATION OF INCOMES AND SALARIES IN ST. PETERSBURG

The gap between the highest salary (mining) and the lowest (hotel and restaurant activities) was 4.9 times in March 2023 (figure 4).

The highest salaries in March 2023 were in mining (the salary of employees in this industry was 2.47 times higher than the average wage in St. Petersburg).

In March 2023, the average salary in St. Petersburg significantly exceeded the remuneration of employees engaged in financial activities (by 88.3%), scientific and technical activities (by 30.0%), information and communication activities (by 66.7%).

The lowest salaries were paid to employees of hotels and restaurants (49.9% of the average salaries), and those engaged in the provision of other communal, social and personal services (56.8% of the average salary).



The industrial production index in St. Petersburg in January-April 2023 compared to January-April 2022 amounted to 103.9%, in April 2023 compared to April 2022 - 108.5%.

The pharmaceutical company Solopharm has opened new stages of the plant of liquid dosage forms and dietary supplements in St. Petersburg, reports RBC Petersburg. At the new facility, specialists have installed five new lines, thanks to which the plant can produce 60 million packages of drugs per year. 1.5 billion rubles were allocated for the implementation of the construction of the facility in the form of investments. The company has also launched the second stage of the plant of dietary supplements, which will provide the opportunity to produce more than 100 million capsules per year. The volume of investments amounted to 640 million rubles. (www.rbc.ru 16/05/2023).

The St. Petersburg plant "Ikaplast" has launched a new line for the production of pipes made of low-pressure polyethylene. A loan of 40 million rubles was approved by the City's Industrial Development Fund. The new line allowed the company to abandon imported raw materials and switch to domestic components. The plant produces 120 tons of polymer pipes per day for cold and hot water, for gas, sewage, laying high-voltage cables. It mainly uses domestic raw materials, which are produced in Tobolsk and Kazan. The capacity of the enterprise has grown to 50 thousand tons of polymer products per year (www.tvspb.ru 08/06/2023).

The Petersburg plant of CJSC "Peterpipe" has launched a new line for the production of polyethylene pipes used in the construction of gas networks, the press service of Gazprom Mezhregiongaz reports. The new line is intended for the production of pipes made of Russian polyethylene chips for main and street gas wires. The maximum production capacity will be 3 km per day, the volume of deliveries will be 700 km of medium diameter pipes per year. The enterprise will produce pipes with a diameter of 20 to 630 mm, completely covering the needs of the gas industry. Recently, the

company also opened production in Borovichi (Novgorod region), 2 more lines are leased in other regions (Gazprom Mezhregiongaz 07/04/2023).

The St. Petersburg company "Marine Integrated Systems" has launched the production of self-leveling deck coverings. The first products have already been shipped to several shipyards and the Kronstadt Marine Plant for the legendary Aurora. Import substitution of bulk coatings "Marine Integrated Systems" has been carried out since 2020. Bulk deck coating is a multi—layer self-leveling system of deck coatings based on epoxy resin. One of the main advantages of such floors is maintainability. ISS is the only company in Russia that produces "liquid decks" (dp.ru 19/06/2023).



5. FINANCE

In January-May 2023, the net financial result (profit minus loss) of organizations amounted to 680.5 billion rubles, which is 29.3% of the level for the corresponding period of 2022.

In January-May 2023, the share of unprofitable organizations amounted to 25.6 units, compared to the same period in 2022, the number of unprofitable organizations increased by 64 units or by 7.1%, the amount of loss increased by 2.2 times.

According to the operational data of the Federal Tax Service of the Russian Federation for St. Petersburg in January-June 2023, the budget system received taxes, fees and other mandatory payments in the amount of 1,156 billion rubles, which in nominal terms is 44.6% more than in January-June 2022.

In January-June 2023, consolidated budget revenues amounted to 544.4 billion rubles, which in nominal terms is 13.2% less than in January-June 2022. Consolidated budget expenditures amounted to 460.4 billion rubles, which is 26.2% more than the same period last year.

STATE DEBT

The information on the structure of the state debt as of August 1, 2023 is presented in tables 4 and 5.

TABLE 4. St. Petersburg's state debt structure on August 1, 2023

| | Min rubles |
|---|------------|
| State domestic debt of St. Petersburg, including: | 101 574,7 |
| Bonds | 78 756,1 |
| Budget Credits | 22 817,9 |
| State external debt of St. Petersburg | 0,0 |
| Total | 101 574,7 |

Source: Committee on finance of St. Petersburg

FIGURE 5. Industrial production dynamics in St. Petersburg by industry, January-April 2023 in % to January-April 2022

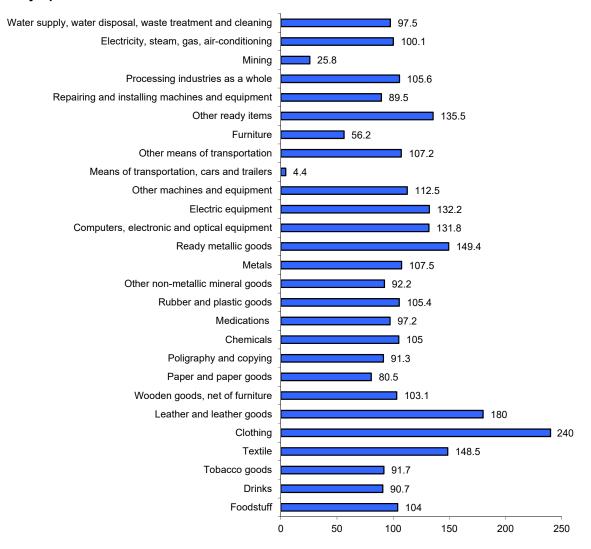


TABLE 5. Debt service expenditures of the budget of St. Petersburg, as of August 1, 2023 (mln rubles)

| | Plan for 2023 | Fact on 01.08.2023 |
|----------------------------------|---------------|--------------------|
| Domestic debt service costs | 21,8 | 0,3 |
| Cost of rating agencies services | 2,0 | 0,7 |
| Total | 23,8 | 1 |

Source: Committee on finance of St. Petersburg



BEAUTIFICATION, RESTORATION, CAPITAL REPAIRS

In 2023 Peterhof state museum-reserve closes the Monplaisir Palace and the Travel Palace of Peter I in Strelna for restoration. Restoration works at both sites will continue until 2027. At the

same time, after the reconstruction in 2023, the Oranienbaum Park and the Hermitage Pavilion have opened (Based on the materials of "Delovoy Petersburg")

The state museum "St. Isaac's Cathedral" will operate the palace of Zinaida Yusupova on Liteyny Prospect. Restoration work on engineering networks, the front facade of the building and the roof will take place in 2023-2024. It is planned to create a new cultural and museum space in the palace. (According to Interfax materials)

The Exchange Bridge was fully opened after major repairs, which began in October 2021. Repair work with a total cost of more than 2.3 billion rubles included the reconstruction of the bridge's shore supports, an electric drive, and asphalt concrete pavement. Currently, the interior parts of the bridge are being finished, as well as the tincture of hydraulic and electrical equipment and control and alarm systems. In 2023, the Administration of St. Petersburg plans to carry out repair work on 17 bridges, including the Hermitage Bridge over the Winter Groove, the Laundry Bridge over the Fontanka, the Staro-Nikolsky Bridge over the Kryukov Canal and the Mitrofanevsky Bridge over the Obvodniy Canal. (Based on the materials of Vedomosti).

The Pionerskaya metro station was closed for a two-month repair from June to the end of August, 2023. The repair work included the replacement of reinforced concrete floor slabs in the turnstile area and above the escalator drive mechanisms. The overhaul of Pionerskaya took place from March 2022, however, after the completion of the work, it turned out that its structures and the reinforcing frame had numerous damages. (According to "Interfax")

The restoration of the bell tower of the St. Nicholas Naval Cathedral, which began in 2021, will be completed by the end of 2023. The restoration works include reinforcement of ceilings, restoration of plaster and colorful layers of facades, elements of stucco ornament and decor. The total cost of the work performed within the framework of the KGIOP target program is 113 million rubles. (According to the materials of Interfax).

TRANSPORTATION, ENERGY, WATER SUPPLY

The passenger traffic at Pulkovo Airport in January-March 2023 amounted to 3.9 million passengers, which is 15% higher than the level of the same period in 2022. Pulkovo Airport served more than 3.3 million passengers on domestic routes, and more than 600 thousand passengers on international routes. The most popular domestic destinations besides Moscow were Sochi, Kalinin-grad, Yekaterinburg, Kazan, Mineralnye Vody, Novosibirsk. Ufa. Samara and Arkhangelsk. Among the most demanded foreign destinations are Istanbul, Dubai, Minsk, Yerevan, Tashkent, Antalya, Dushanbe, Samarkand, Osh and Baku. In January 2023, FLYDUBAI (to Dubai) and Fly Arna (to Yerevan) airlines started operating flights from Pulkovo for the first time, and in February-March, direct flights to Beijing by Hainan Airlines and to Ganja by Azerbaijan Airlines resumed. The leaders in terms of traffic volume in January-May among Russian airlines were Rossia, Pobeda and Smartavia, and among foreign ones - Turkish Airlines, Uzbekistan Airlines and Belavia. (Based on the materials of VVSS LLC)

In January-April 2023, St. Petersburg transport organizations transported 5,683 thousand tons of cargo (2.1% lower than in January-April

2022) and 213 million passengers (33.9% higher than in the same period of 2022). At the same time, cargo turnover amounted to 1,023 million ton-km (42.1% lower than in January-April 2022), and passenger turnover - 1497 million passenger km (47.3% higher than in the same period of 2022). A significant reduction in cargo turnover is primarily due to a decrease in the transshipment of containerized cargo through the Large Port of St. Petersburg. Neutral dynamics is observed in regard to the safety of road traffic in the City. The number of road accidents in January-April 2023 amounted to 1,162, which is 0.4% higher than the level of the same period in 2022. The number of accidents involving children under 16 years of age was 106 in January-April 2023, which is 17.8% higher than the level of January-April 2022. (According to Petrostat)

The privatization of the GUP "TEK SPb", originally planned for 2022, is postponed until 2024. The corresponding bill was adopted by the Legislative Assembly of St. Petersburg due to pressure on the economic sphere, as well as rising prices for construction materials. Following the results of the privatization, the company will change its status from the State Unitary Enterprise (GUP) to JSC, but 100% of its shares will be owned by the City. (Based on the materials of ASN-Info)

MAJOR CITY PROJECTS

The Administration of St. Petersburg and VTB Bank, within the framework of the St. Petersburg International Economic Forum, signed an agreement of intent for the construction of the M-7 highway, a highway of continuous movement from Shpalernaya Street to Vyborgsky Sco with a bridge across the Neva in the alignment of Arsenalnaya Street. The highway will be built on the principles of public-private partnership and will become the second toll highway in St. Petersburg. The total cost of the project is 300 billion rubles. (According to the materials of "Vedomosti")

The winner of the competition for the construction of a new pedestrian embankment from the seaport complex to the Incheon Square in Kronstadt has been announced. It became LLC "SC Orion plus". The cost of the works will amount to 3.7 billion rubles, the deadline for their completion is December 2025. The total length of the embankment will be 2.8 km, its width – 4.5 meters. The creation of the laboratory is carried out within the framework of the implementation of the ANO "Island of Forts" project. (According to the materials of "Delovoy Petersburg")



7. REAL ESTATE

HOUSING AND CIVIL CONSTRUCTION

According to the Committee on Construction, in May 2023, 236851.10 sq. m. or 86 houses with 4494 apartments were put into operation in St. Petersburg. At the same time, in April 2023, 143389.60 sq. m. or 75 houses with 3068 apartments were built.

In May, the largest amount of housing was commissioned in the Vasileostrovsky district: 2 houses for 1,563 apartments with an area of 84,905.10 sq.m. There are also large volumes of housing construction in the Primorsky district (63,245.10 sq.m. housing, these are 3 houses for 1,117 apartments) and in the Krasnogvardeysky district (1 house for 664 apartments with a total area of 28,051.10 sq.m.).

In addition, in May 2023, 10 objects of general civil purpose were commissioned in the City: a 469-room hotel in the Moskovsky district, a laboratory and experimental building with an area of 28,053.3 sq.m. in the Primorsky district, two warehouses, a parking lot and a printing house in the Pushkinsky district, a production facility in the Kolpinsky district and a household services in Pargolovo.

Within the framework of the new instrument — infrastructure budget credits (IBC), in 2022, 1 trillion rubles were distributed, which will allow implementing 939 projects in 83 regions of the country by 2025. As Deputy Prime Minister of Russia Marat Khusnullin noted, "... already today, 50 projects have been implemented in 22 regions of Russia thanks to the mechanism of infrastructure budget credits."

IBC is one of the instruments of regional development implemented by the Ministry of Construction since 2021. IBC allows financing the construction of social, road transport infrastructure, engineering and communal structures, thereby improving the quality of life of Russian citizens. IBCs are included in the complex of federal economic support measures — the infrastructure menu. This allows regions to take infrastructure budget credits, raise money through infrastructure bonds, and also use the funds of the National Welfare Fund. Budget credits are issued for a period of at least 15 years at a rate not exceeding 3%.

IBC also enables the development of infrastructure in St. Petersburg. The Government Commission for Regional Development of the Russian Federation has selected several transport projects, including the Vitebsk and Skipper interchanges of the WHSD.

The head of the Investment Committee of St. Petersburg, Ivan Skladchikov, said that for the creation of a transport interchange with Vitebsk Prospect, the amount of the IBC amounted to 10 billion

rubles, for the transport interchange of the WHSD in the area of the Skipper's Bayou - 2.5 billion rubles. Infrastructure credits are indispensable federal support that helps to optimize the burden on the regional budget and accelerate the launch of projects. https://spbinvestment.ru/ru/news/31-05-2023-infrastrukturnye-byudzhetnye-kredity-kakstimul-razvitiya-peterburga

Co-Investors

As reported on the website of the Ministry of Construction of the Russian Federation, construction co-investors, who, according to the decisions of the Supervisory Board of the Territorial Development Fund, have been assigned monetary compensation, can now apply for payments directly to the Public Services portal. To do this, they need to take the service "Providing compensation payments to citizens participating in shared-equity construction" on the portal, to get acquainted with the list of necessary documents and to submit an application. The deadline for consideration of applications that were submitted through the Public Services portal is up to 10 days."

"The restoration of the rights of citizens participating in shared-equity construction is a very sensitive topic for people who find themselves in a similar situation, and with an existing solution – receiving monetary compensation, it is extremely important to create all conditions so that they receive them as soon as possible. The service will simplify and speed up the processing of payments to people who have not received their apartments due to bankrupt developers," said Nikita Stasin, Deputy Minister of Construction and Housing of the Russian Federation.https://minstroyrf.gov.ru/press/dolshchiki-smogut-podavat-zayavleniya-na-vyplatu-vozmeshcheniya-na-portale-gosuslug/

To date, it remains to restore the rights of about 80 thousand citizens who have suffered from the actions of unscrupulous builders. In total, in 2019-2023, the general efforts of the Fund and the regions provided assistance to more than 177 thousand citizens.

TERRITORIAL DEVELOPMENT, REGULATION

Russian Government continues to optimize the investment and construction cycle, reduce the administrative burden on developers and reduce the time for the implementation of construction projects. According to the website of the Ministry of Construction of the Russian Federation, Resolution No. 689 of 30.04.2023 was approved, excluding 52 items from an exhaustive list of documents, information, materials and approvals required during construction. The act was developed by the Ministry of Construction of Russia as part of the implementation of the instructions of the President of Russia and the socio-economic initiative "New Rhythm of Construction".

The total number of documents, information, materials and approvals now amounts to 699 items against 989 as of 2021, which correspondingly reduced the terms of implementation of construction projects from 2181 to 1574 days. This means that when constructing housing, infrastructure, industrial and social facilities, construction organizations will save even more time and financial resources.

According to the Minister of Construction and Housing and Communal Services of the Russian Federation Irek Fayzullin, by September 1 of this year, a unified register of documents, information, materials and approvals necessary for the developer, technical customer in the implementation of projects for the construction of capital construction facilities will be formed, which will replace the current exhaustive list. The register will be included in the unified state information system in construction "Stroykompleks.RF" on the basis of the State Information System for Urban Planning Activities of the Russian Federation. The operator of the new register will be the Ministry of Construction of Russia, which will exercise both control over the inclusion of new items in it or the exclusion of existing ones by authorized executive authorities, and independently make changes to it in coordination with federal executive authorities, taking into account the analysis of their significance for the efficiency of construction, issues of ensuring safety and quality.

In addition to reducing the exhaustive list of documents, information, materials and approvals, the Russian Government has adopted acts that also simplify construction. One of them reinforces the positive experience of anti-crisis measures in terms of reducing the time for checking the documentation on the planning of the territory from 20 to 15 working days and its subsequent approval by the authorized body.

Also, clear criteria were established for classifying buildings and structures as auxiliary: this is their area, location, as well as height and other characteristics, depending on the specific cases of their construction. Thanks to this, citizens and builders will be able to erect outbuildings without obtaining a permit and at a lower cost.

On May 25, the State Duma of the Russian Federation adopted in the first reading a bill on the creation of a unified list of regulatory and technical documents in construction. The draft law provides for the rejection of the approval of two separate lists of national standards and codes of rules or their parts, as a result of the application of which, on a mandatory and voluntary basis, compliance with the requirements of the Technical Regulations on the Safety of Buildings and Structures (Technical Regulations) is ensured. Instead, a single list of regulatory and technical documents in construction will be created, which will eliminate contradictions and duplication of numerous regulatory and technical requirements, their ambiguous interpretation arising from the presence of two lists. In addition, it will provide flexibility in the development and adoption of design decisions while maintaining the current parameters and security levels of the facility. https://minstroyrf.gov.ru/press/gd-rf-prinyala-v-pervom-chtenii-zakonoproekt-o-sozdanii-edinogo-perechnya-normativno-tekhnicheskikh-/

As noted on the website of the Ministry of Construction of the Russian Federation, the main goal of the legislative initiative is to create a legal basis for the transition to a more efficient and open to innovation system of technical regulation in construction.

According to the Chairman of the Committee of the State Duma of the Federal Assembly of the Russian Federation (State Duma of the Russian Federation) on construction and Housing Sergei Pakhomov at the plenary session of the lower house of the Russian Parliament, ".. The transition from the prescriptive method of rationing in construction to the parametric method of rationing is quite a difficult task that the Government is trying to to solve, but its implementation can allow us to quickly implement innovative solutions. With the parametric method of rationing, the developer will independently determine in accordance with which documents the safety of the building will be ensured. To do this, the developer should have a choice, which is provided for by the law."

First Deputy Minister of Construction and Housing of the Russian Federation Alexander Lomakin, speaking at a round table at the DOM.rf site on the topic "Green construction: relevance, awareness, financing". He stated that "A number of assessment systems or so-called standards have been developed for the certification of buildings and structures for energy efficiency and environmental friendliness. Last year, Russia's first national standard of green construction for multi-apartment residential buildings was approved. This document includes 37 mandatory and 44 voluntary criteria in 10 categories. This year we plan to approve a similar national standard for individual residential buildings, to develop a number of GOST standards on this topic, including for a green overhaul." These standards are relevant to the current regulation of "green" projects in Russia - the so-called taxonomy approved by Government Decree No. 1587 of 21.09.2021 On the Approval of Criteria for Sustainable Projects, including Green Development in the Russian Federation and Requirements for the verification system of such projects. Despite the fact that at the design and construction stage, a "green" project can be 5-10% more expensive than usual, on the horizon of the life cycle of buildings it will bring up to 50-60% savings during operation.



8. INVESTMENT PROJECTS

The volume of investments in fixed assets of the City's organizations in January-March 2023 amounted to 161.3 billion rubles, which is 5.1% higher than the corresponding period last year. The structure of investments is as follows: 80 billion rubles or 49.6% is directed to machinery and equipment, including households' inventory and other objects; 47.1 billion rubles or 29.2% - into buildings (except residential) and structures, land improvement costs; 10.2 billion rubles or 6.3% were allocated to intellectual property objects; 21.3 billion rubles or 13.2% went into residential buildings and premises; other investments amounted to 2.8 billion rubles or 1.7%.

The volume of investments in fixed assets of organizations in January-March amounted to 128 billion rubles, of which 66.6% (85.2 billion rubles) were own funds; 33.4% (42.7 billion rubles) were attracted, including bank loans - 11.4%, budget funds – 14%, of which the share of funds the budgets of the constituent entities of the federation amounted to 11.1%, of the federal budget - to 2.9%, other sources of financing amounted to 4.9%.

St. Petersburg-based Candellabra Home company is expanding its network of stores in St. Petersburg

The opening of a new store specializing in the sale of household goods, textile, tableware and decorative items took place in the beginning of July in the shopping center "Okhta Mall", earlier similar stores were opened at the shopping center "Pik", "Pearl Plaza" and "Raduga" were opened. All stores in the home region are under the direct management of the central company; the rest are franchised. The network plans to open 240 stores across the country by the end of next year.

The Leningrad Pirozhkovaya Minutka street food chain is being launched in St. Petersburg

The assortment will partially repeat the legendary Soviet—era "Minutka". The company plans to open kiosks with seats, the first points are planned to open on Rubinstein Street (in the courtyard of the shopping mall "Vladimirsky Passage") and in the Sevkabel Port on Vasilievsky Island. The initial investments in the project amounted to 30 million rubles. They include the launch of production and the opening of 10 kiosks.

Stockmann department store has opened in the Pearl Plaza shopping center

This is the second department store of the chain in Petersburg, another opening is planned in the region by the end of the year, in the Mega Dybenko shopping center. Stockmann is actively expanding its network, since the beginning of 2023, the first department store has opened in Sochi and four in Moscow. In April of this year, the CEO of the department store chain announced the opening of 16 stores by the end of the year. The total volume of investments in the development of the network will amount to 3 billion rubles.

The pharmaceutical company Solopharm (LLC "Grotex") has started construction of a plant in St. Petersburg for the production of hormonal drugs - Hormones Plant.

As part of the new project, Solopharm expects to develop and release forty hormonal drugs

in such areas as pulmonology, skin diseases, otolaryngology and ophthalmology. The company will produce 1.19 billion packages of medicines per year, which will be delivered to the retail market and to the state segment. The plant is planned to be launched in the first quarter of 2026. The volume of investments in production from five lines will amount to about 9.5 billion rubles.

LLC "NPF Izmeron Plant" has opened a new plant for the production of oil and gas equipment

The company will produce underground equipment and telemetry systems for the construction and operation of wells with abnormally high reservoir pressure. In addition to traditional equipment, the new plant will produce intelligent systems that are designed for monitoring and remote control of downhole equipment. The total investment of the company amounted to 2.3 billion rubles.

A new site of the State Literary Museum "XX Century" opens in Gostiny Dvor

The main exhibition "Dream Catchers" will feature the work of writers of the twentieth century, whose names are associated with St. Petersburg. There will also be a separate exhibition dedicated to the work of N. Zabolotsky. In addition to the museum exposition in the new space, it is planned to implement inter-museum projects, hold temporary exhibitions, lectures, literary and literary-musical performances. The project is implemented with the support of the Committee for Culture of St. Petersburg.

The implementation of the project for the construction of the Center for Pediatric Oncology and Oncohematology at the N.N. Petrov National Research Center of Oncology begins in St. Petersburg

The project has received a positive conclusion of the State Expertise, the construction will begin in 2024. The medical facility, which will include a clinical laboratory of cell and gene therapy, will be built on the main site of the NMIC Oncology. Diagnostic and therapeutic procedures will be carried out in the center, as well as the department of rehabilitation, fertility preservation, cryopreservation and storage of bone marrow and stem cells. The project was developed by LLC "Project organization "Giprokon". The volume of investment amounted to 1.7 billion rubles.

The Baltic Industrial Company (BPC) will build a plant in St. Petersburg for the production of heavy metal-cutting equipment

At the first stage, the company will produce vertical milling machining centers and five-axis machining centers, which are not currently produced in the Russian Federation. The second stage is the production of heavy horizontal boring and portal milling machines. In total, they plan to produce from 500 to 1000 machines a year. The new plant will operate in the average price segment. The Baltic Industrial Company intends to invest from 7 to 9 billion rubles in the project.

In the Kirovsky district of St. Petersburg, the territory of the Gryazniy Island is being developed

Now on the territory of the island there is an idle hydrolysis plant "Petrospirt", the buildings of which will be demolished. The project, which is implemented by the company "Strana Development", implies the construction of the entire territory of the island with a residential complex, as well as the construction of a kindergarten, school and polyclinic within the framework of social obligations. According to experts, the investments in the project can amount to about 16-17 billion rubles.



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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/