

# **GENERAL OVERVIEW OF SOCIO-ECONOMIC SITUATION IN ST. PETERSBURG**

**April-June 2025 № 187**



- 
1. **CITY ADMINISTRATION:** *Staff changes at the City Government committees*
  2. **EMPLOYMENT:** *Companies' demand for employees starts to decline*
  3. **PERSONAL INCOMES AND EXPENDITURES:** *Rising prices*
  4. **INDUSTRY:** *New factory for the production of CNC machine parts*
  5. **FINANCE:** *Information on the execution of the consolidated budget*
  6. **CITY AFFAIRS:** *The building of the Rimsky-Korsakov Conservatory has been commissioned*
  7. **REAL ESTATE:** *Recommendations for increasing the minimum size of apartments*
  8. **INVESTMENT PROJECTS:** *Industrial park with research and production center*
- 

**Founder: ICSEr Leontief Centre**

**Editor in chief:**

*Nina Oding*

**Editors:**

*Olga Varlamova*

*Denis Kadochnikov*

© ICSEr Leontief Centre, 2025. When quoting from this publication, reference to "A General Overview of Socio-Economic Situation in St. Petersburg" is required.

In compiling this review, the report data of St. Petersburg Statistic Committee for 2007-2025 on the Socio-Economic Situation in St. Petersburg and the Leningrad Oblast was used.

---

**Editorial office address: 190005, St. Petersburg, ul. 7-ya Krasnoarmejskaya, 25; Phone: (812) 314-4119 (812) 746-8872; Fax: (812) 570-3814**

---



## 1. CITY ADMINISTRATION

### APPOINTMENTS, GOVERNMENT COUNCILS

#### **New heads have been appointed to the administrations of Kalininsky and Primorsky districts**

On May 26, 2025, in accordance with the decision of the Governor of St. Petersburg A. Beglov, personnel appointments were made in the administrations of two city districts. M. Astashkevich was appointed the head of the Administration of the Kalininsky district, B. Zastavny was appointed the head of the Primorsky district.

#### **Staff changes in the Administration of the Central District of St. Petersburg**

In accordance with the decision of the **Governor of St. Petersburg**, from June 2, 2025, the deputy head of this Administration, M. Romantsov, was temporarily assigned the duties of the head of the Central District Administration. Prior to joining the district Administration, M. Romantsov held the position of the Deputy Head of the State Housing Inspectorate - the Deputy Chief State Housing Inspector of St. Petersburg. Currently, M. Romantsov replaced other deputy head - A. Veksler. The personnel changes are related to the fact that the head of the district Administration E. Fedorova, who was appointed to this position in July 2022, has been on maternity leave since the fall of 2024.

#### **Changes in the management of St. Petersburg Health Committee**

In accordance with the decision of the Governor of St. Petersburg, from June 17, 2025, the first deputy chairman of this Committee, A. Sarana, was temporarily assigned the duties of the chairman of the Health Committee. Former Chairman of the Committee Yu. Shishkin, who led its work since November 2024, was appointed an adviser to the governor.

### LEGISLATION

#### **The Law on Administrative Offenses has been amended**

Based on the Laws of St. Petersburg No. 153-31 of April 3, 2025 and No. 385-67 of June 24, 2025, amendments were made to the Law of St. Petersburg No. 273-70 of May 12, 2010 "On Administrative Offenses in St. Petersburg". The amendments were made to bring the provisions of the Law in line with federal legislation. In particular, terms related to the management of municipal solid waste have been updated. In addition, the list of executive bodies of state power in St. Petersburg that have the authority to draw up protocols on

administrative offenses has been updated. They also include executive authorities that control the use and preservation of state property in St. Petersburg (with the exception of housing facilities), and are engaged in preventing unauthorized construction activities, as well as in dismantling unauthorized buildings.

#### **Amendments were made to the Law on the Organization of Local Self-Government**

Based on the Law of St. Petersburg No. 170-36 of April 8, 2025, amendments were made to the Law of St. Petersburg No. 420-79 of September 23, 2009 "On the Organization of Local Self-Government in St. Petersburg". Amendments were made to bring the provisions of the Law into line with federal legislation. The amendments relate to the procedure for informing the head of a municipality about the facts of termination of Russian citizenship or citizenship of a foreign state that is a party to an international treaty of the Russian Federation, according to which a foreign citizen has the right to be elected to local self-government bodies. The amendments also determine the procedure for informing the head of a municipality in cases of acquiring citizenship (citizenship) of a foreign state or obtaining a residence permit or other document confirming the right to permanent residence in the territory of a foreign state of a citizen of the Russian Federation or a foreign citizen who has the right to be elected to local self-government bodies on the basis of an international agreement of the Russian Federation.

#### **The Law on Tax Benefits has been amended**

The Law of St. Petersburg of April 23, 2025 No. 212-43 amended the Law of St. Petersburg of June 28, 1995 No. 81-11 "On Tax Benefits". Changes have been made to the list of categories of persons whose vehicles are not subject to the requirement for their production on the territory of the Eurasian Economic Union. The list has been updated with the category of guardians with disabilities from childhood. The adopted norm applies to legal relations that have arisen since January 1, 2024.

#### **Amendments to the Law on the Parent (Family) Capital**

The amendments were made in accordance with the Law of St. Petersburg No. 248-46 of May 7, 2025. According to the amendments, the parent (family) capital in St. Petersburg can be used to pay for connecting a garden or residential building to engineering and energy networks. It is established that funds can be allocated in full or in parts for connection (technological connection) of a garden

house or a residential building located on the territory of St. Petersburg and the Leningrad Oblast to the power supply, water supply, and sanitation networks.

### **Changes to the Social Code of St. Petersburg**

The amendments were made in accordance with the Law of St. Petersburg No. 281-49 of May 28, 2025. The concept of a "student family" is clarified. The amount of social support for student families in the form of a monthly payment has been increased from 3457 rubles to 18749 rubles. Payment of the monthly allowance in connection with the birth and upbringing of a child (monthly allowance) in the event of the birth of a subsequent child is assigned in the amount and for the period for which the monthly allowance has already been assigned in respect of the previous child. Additions have been made to social support measures in the field of recreation for children and young people and their families.

### **Amendments to the Law on Industrial Policy**

Based on the Law of St. Petersburg No. 365-66 of June 17, 2025, amendments were made to the Law of St. Petersburg No. 221-47 of May 13, 2009 "On industrial policy in St. Petersburg". The list of measures to support industrial entities in the development of their human resources is supplemented by the regulation on digital education centers for children. Such centers should comply with the plan of the National Project "Education" and the regional project of St. Petersburg "Digital educational environment". Their work should ensure the transformation of the education system by increasing the availability, relevance and quality of education through the use of modern online learning technologies.

## **MEETINGS AND COOPERATION**

### **International Labor Forum held in St. Petersburg**

The X St. Petersburg International Labor Forum was held on April 2-4, 2025. Forum events were held at the Tavrichesky Palace, the Mikhailovskaya Dacha campus of the Higher School of Management of St. Petersburg State University, and the Expocentre Exhibition Complex. The Labor Forum is one of the largest international platforms for comprehensive discussion of labor market development issues. The event brought together more than 6 thousand participants from 79 regions of Russia and 10 foreign countries. The forum's main themes include the current state of the labor market, staff shortages and talent retention, employment of veterans in civilian life, and the role of artificial intelligence in human resource management.

### **Russian International Energy Forum held in St. Petersburg**

Russian International Energy Forum was held at the Expocentre Exhibition Complex on April 9-11, 2015, with the support of the Russian Ministry of Energy and the Government of St. Petersburg. The forum was attended by 8 thousand people from 11 countries, including China, Iran, India, Belarus, the Republic of Korea and Kazakhstan. 490 delegates participated in the program of the forum. The Business Contact Center hosted more than 700 business meetings.

### **St. Petersburg builds relations with regions of the Islamic Republic of Pakistan**

On April 18, 2025, the Governor of St. Petersburg A. Beglov met with Governor of Balochistan Province of the Islamic Republic of Pakistan D.H. Mandohail. The meeting was attended by the Ambassador of Pakistan to Russia D.M. Khalid and heads of a number of leading universities in Balochistan province. During the meeting, issues related to the development of cooperation in the fields of education, culture, transport and logistics, fuel and energy complex were discussed.

### **Saint Petersburg establishes cooperation with regions of the Federal Republic of Nigeria**

April 29, 2025.55 The Governor of St. Petersburg A. Beglov held a working meeting with the Governor of the State of Niger of the Federal Republic of Nigeria M.U. Bago. During the meeting, the parties discussed prospects for establishing cooperation in the fields of mining, healthcare, information technology, industry, education, agriculture and energy.

### **President of the Bolivarian Republic of Venezuela has visited St. Petersburg**

On May 10-11, 2025, Venezuelan President Nicolas Maduro Moros paid a visit to St. Petersburg. He was in Russia to participate in the celebration of the 80th anniversary of the Victory in the Great Patriotic War. On May 10, 2025, a working meeting was held between the Governor of St. Petersburg A. Beglov and the President of Venezuela N. Maduro Moros. The meeting was attended by the President's wife C.A. Flores de Maduro, members of the delegation, Ambassador Extraordinary and Plenipotentiary of Venezuela to Russia J.R. Salazar Velasquez and Chairman of the Legislative Assembly of St. Petersburg A. Belsky. During the conversation, the sides discussed the development of cooperation between St. Petersburg and Venezuela. During the visit, the Venezuelan President and his entourage visited the State Hermitage Museum, St. Isaac's Cathedral, other museum sites, and the Piskarevskoye Memorial Cemetery.

### **Governor's address to the deputies of the Legislative Assembly of St. Petersburg**

On May 14, 2025 the Governor of St. Petersburg, Alexander Beglov delivered an annual address on the results of work in 2024 and plans for the current and subsequent years to the St. Petersburg parliamentarians and the public at the Mariinsky Palace. The Governor positively assessed the work done and noted the record-high pace of development of the city. St. Petersburg successfully participates in the implementation of national projects. For projects implemented in 2018-2024, 100% of the goals were achieved. According to this indicator, the city entered the top 5 most successful Russian regions. A. Beglov emphasized that good results would not have been possible without the support of the President of Russia.

### **XIII St. Petersburg International Legal Forum**

The XIII St. Petersburg International Legal Forum was held in the Expocentre Exhibition Complex on May 19-21, 2025. The forum was attended by the **Minister of Justice of Russia K. Chuichenko, Deputy Chairman of the Security Council of Russia D. Medvedev, Governor of St. Petersburg A. Beglov**, 20 ministers of Justice of several countries of the world, Russian and foreign representatives of legislative, executive and judicial authorities, legal science, higher education institutions, the bar, the legal community, etc. consulting companies, legal departments, public organizations of lawyers, large companies and mass media. The main theme of the forum is "Law: lessons from the past for the world of the future". The forum was attended by delegations from 80 countries. The total number of participants was about 5 thousand people. A solemn opening ceremony of the monument to the outstanding Russian statesman and public figure, founder of Russian legal science and education M. Speransky was timed to coincide with the forum. The monument was opened on May 19, 2025, near the new building of the Russian National Library on Moskovsky Prospekt. Last year, a monument to another prominent Russian lawyer, F. Koni, was erected near this place.

### **The XI Nevsky International Ecological Congress held in St. Petersburg**

The congress events were held in the Tavrichesky Palace on May 22-23, 2025. The main theme of the congress is "Planet Earth: harmony of man and nature". The congress was attended by delegates from more than 70 countries, including China, India, Indonesia, Vietnam, Myanmar, and the CIS countries. The total number of forum participants exceeded 1000. The Nevsky International Ecological Congress has been held in St. Petersburg since 2008. At its events, issues of ensuring environmental safety, improving the environmental efficiency of economies and organizations, improving the legal framework in the field of nature management and environmental

protection, increasing the role of environmental education and training, promoting a healthy lifestyle, and forming an international agenda on environmental issues are discussed.

### **The authorities of St. Petersburg provided the Republic of Belarus with buildings to house the Consulate General**

On May 27, 2025, an agreement was signed in Smolny on the transfer of a building located at Tverskaya ul., 5 for the placement of the Consulate General of Belarus in St. Petersburg. The agreement was signed by N. Rogozhnik, Consul General of Belarus in St. Petersburg and V. Zapevalov, Director General of Inpredservis State Unitary Enterprise. Governor A. Beglov was present at the signing of the agreement. The scope of bilateral cooperation between Belarus and St. Petersburg has been growing in recent years.

### **The implementation of transport infrastructure development projects has been discussed in St. Petersburg**

On June 18, 2025, the Governor of St. Petersburg A. Beglov held working meetings with the Deputy Prime Minister of Russia M. Khusnullin and the Minister of Transport of Russia R. Starovoi. The meetings were timed to coincide with the start of construction of the 2nd-4th stages of the Latitudinal High-Speed Highway. During the meetings, they discussed issues related to the progress of work on the LSHS and other major transport projects and programs implemented in St. Petersburg. The project to create a LSHS is implemented on the basis of PPP. Completion of the construction and start of operation of the highway is scheduled for 2031.

### **The XXVIII St. Petersburg International Economic Forum was held in St. Petersburg**

The forum was held from June 18 to June 21, 2025, at the Expocentre Exhibition Complex. The main theme of the forum is "Good values - the basis for growth in a multipolar world". The forum was attended by the Russian President Vladimir Putin, Presidents of Abkhazia and Indonesia B. Gunba and P. Subianto, Chairman of the Government of South Osetia K. Jussoev, Vice-President of South Osetia Sh. P. Mashatile, Vice-Premier of the State Council of the People's Republic of China D. Xuexiang, Personal Representative of His Majesty the King of Bahrain for Charity and Youth Affairs N. Al Khalifa, OPEC Secretary General H. Al Ghais, Secretary General of the Black Sea Economic Cooperation Organization L. Comanescu and other high-ranking officials. The most representative delegations came to the forum from Indonesia (more than 260 people), China (250 people), the United Arab Emirates (more than 120), Bahrain (more than 80) and Saudi Arabia (more than 80). Taking into account the delegates who worked at the forum via videoconferencing, the total number of participants

was more 4,2 thousand people from 144 countries and territories of the world. Bahrain received the honorary status of a guest country of the forum. As part of SPIEF-2025, 1084 agreements were signed for a total amount of 6480 billion. (this includes agreements whose amount is not a trade secret). St. Petersburg has concluded 67 agreements for the total amount of 1029 billion rubles.

### **Sociological forum was held in St. Petersburg**

The events of the First St. Petersburg Sociological Forum "Time for Change in Russia and the World" were held on June 23-25, 2025. The forum was organized by the Department of Social Sciences of the Russian Academy of Sciences, Federal Research Sociological Center of the Russian Academy of Sciences, Saint Petersburg State University, Sociological Institute of the Russian Academy of Sciences — a branch of the Federal Research Center of the Russian Academy of Sciences. The forum's plenary session was held on June 24 in the Smolny Assembly Hall. The plenary session was attended by the Chairman of the Federation Council Committee on Constitutional Legislation and State Building, Plenipotentiary Representative of the Federation Council in the Constitutional Court A. Klishas, Deputy Prime Minister of Russia D. Chernyshenko (online), Governor of St. Petersburg A. Beglov, Scientific Director of the Federal Research Center of the Russian Academy of Sciences, Academician of the Russian Academy of Sciences M. Gorshkov, Academician of the Russian Academy of Sciences T. Khabrieva, Rector of St. Petersburg State University N. Kropachev, researchers, university teachers, government officials, experts. A total of 334 scientists participated in the forum, including 2 academicians of the Russian Academy of Sciences and 4 corresponding members of the Russian Academy of Sciences. The forum participants represented 34 Russian regions, China, Belarus and a number of other countries.

### **A joint plan of legislative work of the executive and legislative branches of government of St. Petersburg was signed**

On June 25, 2025 in the Rotunda of the Mariinsky Palace, Governor A. Beglov and the Chairman of the Legislative Assembly A. Belsky signed a joint legislative work plan for the Governor and the Legislative Assembly of St. Petersburg for 2025-2026. The plan includes draft laws on public administration and local self-government, social policy, science, education, culture, and the development of the industrial sector of the economy. At the ceremony, it was noted that over the past parliamentary year, more than 150 laws were adopted in St. Petersburg.

### **Saint Petersburg hosted the Scarlet Sails Festival for graduates of secondary schools and professional educational institutions**

On June 28, 2025, a traditional festive concert was held on Palace Square. About 100 thousand people gathered on the Palace Square. Among them were both graduates of St. Petersburg educational institutions and guests from 31 Russian regions, including 520 children from the twin city of Mariupol, as well as more than 500 people representing the younger generation of Abkhazia, Belarus, Venezuela, Kyrgyzstan, Moldova, Uzbekistan and several other countries of the world. In the first half of the day, a solemn ceremony of awarding certificates and medals "For special achievements in education" to the best graduates was held in the Tavrichesky Palace. Certificates and medals were presented by Chairman of the Federation Council V. Matvienko, Governor A. Beglov and the Chairman of the Legislative Assembly A. Belsky. The culmination of the holiday was a water and pyrotechnic show on the Neva River with the solemn appearance of the sailing ship "Russia" under scarlet sails. The "Scarlet Sails" festival was held at the end of June in the period from 1968 to 1979. The holiday tradition was revived in 2005. The holiday is widely covered in the media, there is a live television and Internet broadcast, which causes great interest. Last year's celebration was watched by almost 37 million people. In April 2025, "Scarlet Sails" was recognized as the winner of the XIII annual national award "Event of the Year". The holiday is included in the register of world event tourism.



## **2. EMPLOYMENT**

In March 2025, 1682.8 thousand people worked at large and medium-sized enterprises (excluding small businesses). In the structure of employees, 92.8% were full-time employees, 2.2% were by-workers and 5.0% were employed under civil contracts. 47.6% of employees worked in small businesses.

Compared to the previous month, the number of full-time employees increased by 0.2%, the number of by-worker - by 0.5%, and the number of contracted employees decreased by 12.4%.

In January-March 2024, the number of employees employed at these enterprises increased by 2.6% compared to the same period of 2024. The number of full-time employees increased by 2.4% over the same period. The number of by-workers increased by 1.2%, the number of employees working under contracts - by 7.4%.

In March 2025, transport and communications, manufacturing, education, healthcare, wholesale and retail trade accounted for the largest number of jobs, while agriculture and forestry, hotels and restaurants, and other types of services accounted for the smallest number. 45.4% of all employees employed at large and medium-

sized enterprises of the city worked in the public sector of the economy.

In February-April 2025, the number of economically active population (EAN) was 3262.9 thousand people, including 3214.7 thousand employed and 48.2 thousand unemployed. Persons outside the labor force accounted for 1528 thousand people. During the period under review, the employment rate was 67.1% (the share of the number of employees in the total population aged 15 to 72 years), the level of economic activity – 68.1% (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/>).

According to Petrostat, the number of employees scheduled to be discharged in the second quarter of 2025 in organizations of St. Petersburg (excluding small businesses) amounted to 1054 people, or 0.06% of the total number of employees of organizations of St. Petersburg (excluding small businesses) in March 2025. At the same time, the number of employees required for vacant jobs at the end of the first quarter of 2025 in organizations of St. Petersburg (excluding small businesses) amounted to 152.8 thousand people.

In April 2025 2015, the need of St. Petersburg enterprises for employees amounted to 45.5 thousand people (Table 1).

The tension in the labor market (the number of unemployed citizens registered with the Employment Service, per vacancy) at the end of May 2025 was 0.31 people/vacancy (at the end of May 2024 - 0.21 people/vacancy).

SuperJob search service notes changes in the labor market in St. Petersburg

(<https://www.superjob.ru/>). When there is a shortage of labor, companies strive to automate processes: for example, robotics in industry, construction and warehouses, self-service terminals in retail, voice assistants and chatbots in call centers, and customer services. However, this process is not fast, and therefore people are still the main resource. Employers are abandoning controversial interviewing methods, gender preferences and preferences for the social status of candidates, more often hiring university graduates without work experience, candidates of retirement age, especially for qualified workers and engineers in manufacturing and construction, recruiters have become more loyal to applicants who often change jobs.

However, as follows from the analysis by HH.ru the need for new employees decreased by 11%. This indicates the beginning of a turning point in the market: job seekers are becoming more active than employers. In addition, for a number of vacant positions, the proposed salaries are beginning to decline. This process most actively affects transport and logistics specialists: since January, the remuneration indicated in such vacancies has declined by 11 thousand rubles.

In the near future, companies that do not offer part-time employment may face increased competition for staff. Flexible formats are becoming increasingly popular. Businesses that ignore them run the risk of losing some potential employees. This is especially true in industries with high staff turnover or seasonal demand, where part-time work helps to quickly cover needs.

**TABLE 1. St. Petersburg enterprises' demand for workforce, January 2024 - April 2025**

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 2024	51.2	0.3	100	27.3
February	54.1	0.2	66.7	18.2
March	52.5	0.2	100	22.2
April	56.5	0.2	100	25.0
May	59.0	0.2	100	28.6
June	51.9	0.2	100	28.6
July	50.1	0.2	100	33.3
August	44.6	0.3	150	50.0
September	49.3	0.3	100	100
October	46.0	0.3	100	100
November	50.8	2.7	93.1	103.8
December	47.3	2.7	100	100
January 2025	47.7	2.8	103.7	107.7
February	43.0	3.0	110.7	129.2
March	42.6	3.1	96.8	125.0
April	45.5	2.9	96.7	135.1

According to the Employment Service, the largest number of vacancies as of the end of the reporting period was declared by organizations related to the following types of economic activity: manufacturing - 15.4%; education-12.2%; activities in the field of health and social services-11.0%; professional, scientific and technical activities-9.3%; hotels and public catering enterprises – 7.7%; transportation and storage – 7.1%; construction - 6.9%; administrative activities and related additional services – 6.1%; wholesale and retail trade, repair of motor vehicles and motorcycles – 4.6%; real estate operations - 4.3%; public administration and military security; social security – 4.0%.

At the end of May 2025, the need for employees declared by employers to the Employment Service amounted to 47296 vacancies, the share of vacant jobs in working professions was 61.9%.

In May 2025, as in the same period in 2024, engineers and managers were among the top ten most deficient employees.

In May 2025, as in the same period of 2024, among the specialists of working specialties, car drivers were among the top ten sought-for specialists . (<http://ktzn.gov.spb.ru/analiticheskaya-informaciya/>).

By the end of April 2025, 13.4 thousand unoccupied citizens were registered in state institutions of the employment service of the population (Table 2). In April 2025, 70.2% of those registered with the Employment Service were officially recognized as unemployed.

The State Employment Service of St. Petersburg (the Employment Service) registers employed and unoccupied citizens who look for a suitable job. At the end of May 2025, their total number was 17049 people (at the end of May 2024

- 15054 people). In accordance with the labor legislation of the Russian Federation (see Article 3 of Federal Law No. 565-FZ of 12.12.2023), employed citizens include persons who work under an employment contract, carry out other activities for the purpose of producing goods, performing works or providing services aimed at generating income, as well as those who are in the service. Unemployed persons are able-bodied citizens who are not employed, are looking for a job, are registered by the employment service authorities in order to find a suitable job and are ready to start it (the procedure and conditions for recognizing citizens as unemployed are given in article 23 of Federal Law No. 565-FZ of 12.12.2023).

By the end of April 2025, 13.4 thousand citizens were registered in state institutions of the employment service of the population. 9.4 thousand people were registered as unemployed, including 7.7 thousand people who received unemployment benefits.

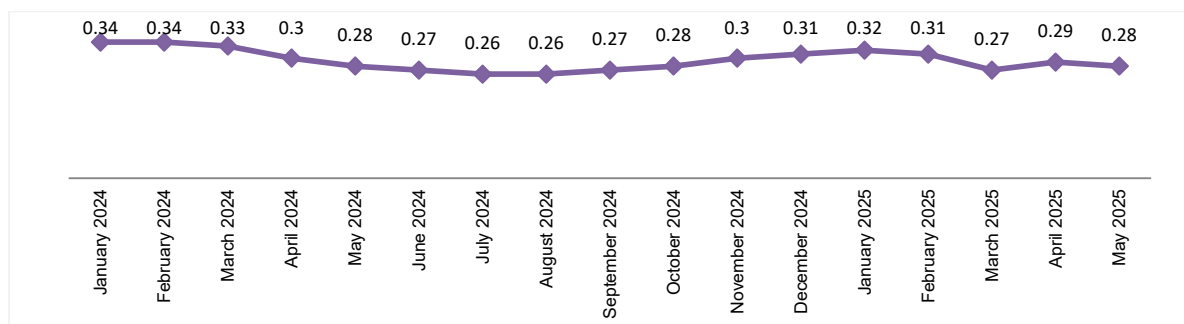
In April 2025, 2.9 thousand people received the status of unemployed (1.0 thousand people or 54.9% more than in April 2024). The amount of unemployed job-placement in April 2025 was 0.1 thousand people or 9.9% more than in the same period in 2024, and amounted to 1.1 thousand people.

The number of unemployed citizens at the end of May 2025 was 8 920 people, including women – 66.6%; young people aged 16-29 years-7.1%; citizens of pre-retirement age-20.6%; disabled people-10.0% (at the end of May 2024., the number of unemployed was 9 258 people). (<http://ktzn.gov.spb.ru/analiticheskaya-informaciya/>).

In the Q1 2025, 15.4% of those employed at large and medium-sized enterprises in the city worked part-time or were idle.

**TABLE 2. Changes in the number of officially registered unemployed people in St. Petersburg, January 2024 - April 2025**

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 2024	13,4	13.0	90,9	76,1
February	13,0	10.6	99.3	76.3
March	12.6	10.22	95.9	73.6.6
April	12.1	9.8	96.2	71.7
May	12.6	9.3	94.7	73.0
June	12.2	8.9	95.7	72.0
July	11.7	8.6	96.8	71.8
August	12.0	8.6	99.7	73.7
September	12.9	8.7	102.2	73.7
October	13.4	9.2	105.3	78.1
November	13.5	9.6	104.6	81.4
December	12.9	10.1	105.3	86.5
January 2025	13.3	10.4	102.6	97.7
February	13.3	10.2	97.9	96.2
March	12.6	8.9	87.4	87.8
April	13.4	9.4	106.1	95.9

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

According to Rosstat, in February-April 2025, in St. Petersburg, the unemployment rate (according to the methodology of the International Labor Organization) was 1.5% of the economically active population (EAN). St. Petersburg had one of the lowest levels of unemployment among the constituent entities of the Russian Federation (in the North-Western Federal District – 2.0%, in Moscow – 1.0%, in the Russian Federation – 2.3%).

The registered unemployment rate (the ratio of the number of registered unemployed to the labor force on average for 2024 at the end of May 2025 was 0.28% (at the end of May 2024, this indicator was 0.28%)([www.rspb.ru](http://www.rspb.ru)) (figure 1). This is the lowest indicator among the regions of the Northwestern Federal District.

### 3. PERSONAL INCOME AND EXPENDITURES

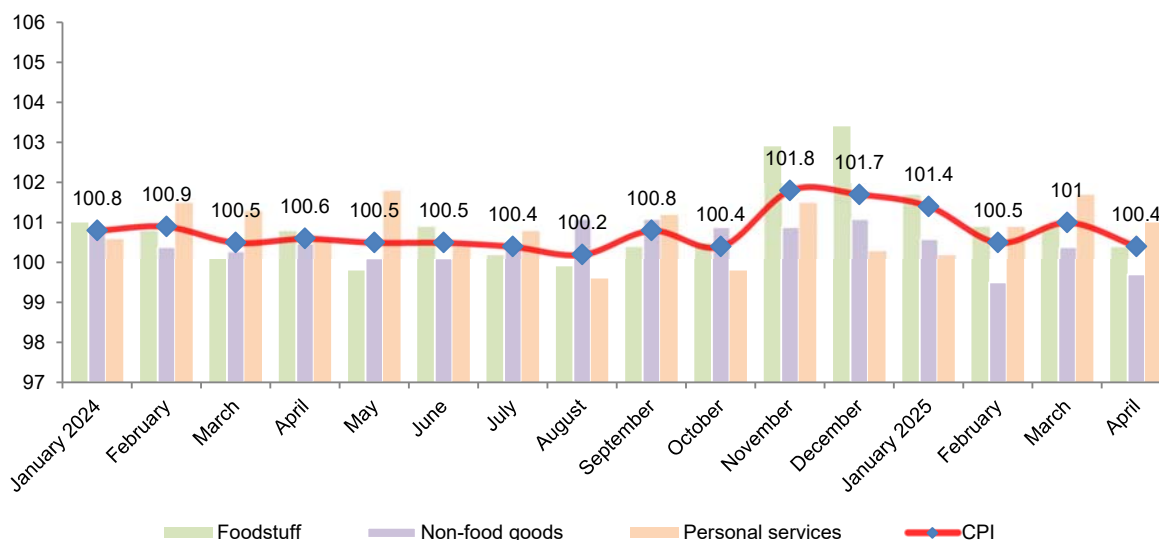
#### PRICES

In January-April 2015, prices in the consumer sector of the St. Petersburg economy increased by 3.3%.

Consumer price growth in January-April 2015 in St. Petersburg was 0.2% higher than the national average. In April 2015, consumer prices increased by 0.4% (Figure 2).

In January-April 2015, in St. Petersburg, tariffs for paid services to the population increased by 5.7%.

The growth of prices for paid services in St. Petersburg in January-April 2015 was 1.2% higher than the national average. Prices for paid services increased by 1.0% in April 2025.

**FIGURE 2. The dynamics of the consumer price index in January 2024 – April 2025, % to the previous month**

In January-April 2025, prices for foodstuff and non-food products increased by 3.9% and 0.1%, respectively. The growth of food prices in St. Petersburg in January-April 2025 was 0.3% lower than the national average, and of non-food prices was 0.7% lower than the national average.

Food prices increased by 0.4% in April 2025 in St. Petersburg, while non-food prices fell by 0.3%.

ROMIR calculates a statistical deflator index that reflects real changes in the general level of prices for consumer goods for a certain period of time. On the basis of the ROMIR data panel, information about actual purchases made at real prices is analyzed, so the deflator actually shows the average personal inflation of each consumer. According to Romir monitoring consumer prices increased by 19.8% compared to October last year (<https://romir.ru/index>). Thus, ROMIR's inflation index is significantly higher than that of Rosstat.

In April 2025, prices grew relative to the previous month for consumer goods (by 2.4%), alcoholic beverages (by 1.8%), fish, bread and bakery products (by 0.6%), sausage products (by 0.2%), milk and dairy products (by 0.1%). During the same period prices fell for cereals and legumes (by 1.6%), butter and fats (by 1.4%), cheeses, fruit and vegetable products (by 1.0, %), meat and poultry (by 0.4%).

In April 2025., fruit and vegetable products fell in price by 0.2%, including fresh cucumbers - by 10.3%, fresh tomatoes - by 4.6%, bananas - by 4.3%, while onions rose in price by 14.8%, beets – by 13.5%. Natural coffee beans and ground coffee became more expensive by 3.4%, salted herring - by 3.2%, vermicelli - by 2.7%, minced meat - by 2.3%, canned meat for baby food - by 1.8%.

Among non-food products in April 2025, prices grew for stationery (by 3.9%), hosiery, fabrics (by 1.3%), perfume and cosmetics tobacco products (by 0.8%), medicines (by 0.6%), furniture (by 0.5%), white paper products (by 0.1%).

In April 2025, prices fell for electrical goods (by 2.8%), construction materials (by 1.3%), shoes, detergents and cleaning products (by 0.7%), haberdashery (by 0.3%), clothing (by 0.1%).

In April 2025, payments for electricity, gas, housing repair fees, operating costs, maintenance and major repairs, fees for cold and hot water supply, and sanitation remained unchanged.

In April 2025, the cost of sightseeing services increased by 11.0%, subscription fees for Internet access - by 5.5%, city telephone services increased by 4.6%, long-distance train travel - by 3.1%, taxi travel - by 2.8%, while the fee for using consumer credit decreased by 7.0%, the cost of services in the field of foreign tourism - by 6.5%.

In January-April 2025, gasoline prices increased by 2.9%, while diesel fuel prices - increased by 2.4%.

## INCOME AND EXPENDITURES OF THE POPULATION

The volume of monetary income of the population in the Q4 2024 amounted to 1606.1 billion rubles, in January–December 2024 – 5824.9 billion rubles. In real terms, monetary incomes calculated based on the consumer price index increased by 7.7% compared to Q4 2023, and by 11.7% in January-December 2024. Monetary expenditures of the population in Q4 2024 amounted to 1486.0 billion rubles, in January-December 2024 - 5607.8 billion rubles; in nominal terms in Q4 2024. They decreased by 2.9%, in January–December 2024 - increased by 14.1% (Table 3).

Noteworthy is the reduction of household savings in 2023 by 1.5% and their growth in 2024 by 3.7%. Moreover, savings in cash and foreign currency are sharply reduced, while savings in deposits are growing, due to high interest rates on deposits. However, this does not lead to a significant increase in real savings, due to high inflation.

Real accrued wages calculated taking into account the consumer price index in March 2025 amounted to 101.9% compared to February 2025 and 102.8% compared to March 2024 (Table 4).

The average nominal salary accrued in St. Petersburg for March 2025 amounted to 118 566 rubles. The average nominal salary in Russia in March 2025 was 29.7% less than in St. Petersburg and amounted to 97 645 rubles. The average median salary in St. Petersburg in March 2025 was 55 835 rubles per month.

## WAGE DIFFERENTIATION IN SAINT PETERSBURG

The gap between the highest salary (mining) and the lowest (hotel and restaurant activities) in March 2025. was 3.8 times, compared to 9.4 times in December, 4 times in September, 8.2 times in June, 4.2 times in March 2024 (Figure 3).

The highest wages in March 2025 were paid in the mining industry (the salary of employees in this industry was 2.2 times higher than the average salary in St. Petersburg).

In March 2025, the average salary in St. Petersburg was significantly exceeded by that of employees engaged in financial and insurance activities (1.9 times), in information and communications (by 55.2%), and in scientific and technical activities (by 14.3%).

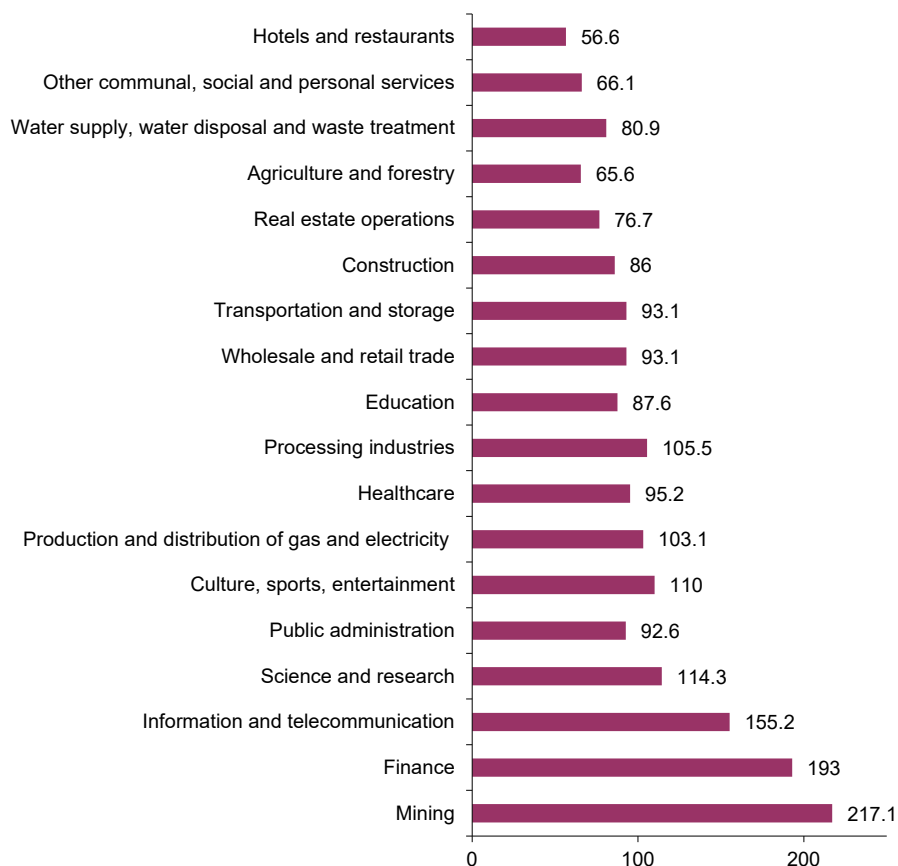
The lowest wages were paid to those employed in hotels and restaurants (56.6% of the average salary), and the provision of other public, social and personal services (66.1% of the average salary).

**TABLE 3. The dynamics of real incomes in St. Petersburg, for 4 quarters of 2024, %**

	<i>Real income</i>	
	<i>to the previous quarter</i>	<i>to the corresponding quarter of the previous year</i>
2024 Q1	97.4	111.5
Q2	104.6	106.9
Q3	98.1	109.3
Q4	105.9	107.7
For the year	-	111.7

**TABLE 4. Structure of use of monetary incomes of the population**

	<i>Cash income</i>	<i>% used for</i>		
		<i>For the purchase of goods and services</i>	<i>Payment of mandatory payments, contributions, other expenses</i>	<i>Savings increase</i>
2023 Q1	100	76.3	18.0	5.7
Q2	100	80.5	17.8	1.7
Q3	100	81.0	18.7	0.3
Q4	100	93.0	18.5	-11.5
For the year	100	83.2	18.3	-1.5
2024 Q1	100	81.3	17.0	2.0
Q2	100	79.8	15.2	5.0
Q3	100	80.8	19.2	0.0
Q4	100	74.0	18.5	7.5
For the year	100	78.8	17.5	3.7

**FIGURE 3. Cross-industry differentiation of average wages in March 2025 in Saint Petersburg, as a percentage of the average level (average salary = 100%)**

## 4. INDUSTRY

The index of industrial production in St. Petersburg in January-April 2025 compared to January-April 2024 was 107.5%, in April 2025 compared to April 2024 – 109.8%.

OOO "Virial" has opened a machine-tool factory in Sestroretsk (St. Petersburg) for the mass production of full-cycle replacement plates and cutting tool blanks for CNC machines. Among the main customers of the plant are the United Engine Corporation (UEC), United Aircraft Corporation (UAC), United Shipbuilding Corporation (USC), Rosatom State Corporation and others. Virial plans to produce up to 6 million hard-alloy replaceable polyhedral plates and up to 120 tons of blanks of hard-alloy metal-cutting tools annually, which will make the company the largest producer in Russia. Replaceable polyhedral plates are cutting tools that interact directly with the material being processed on CNC machines. The plates are characterized by high precision and complex shape; they are made of a hard alloy based on tungsten carbide (portnews.ru 23.04.2025).

Power Machines has produced a head sample of a high-pressure feed electric pump designed for standard units of waste heat boilers of combined-cycle gas plants with a capacity of 230 and 460 MW. The new product uses only domestic materials. The key components of the pump are manufactured at Power Machines enterprises: the engines are manufactured at Electrosila, and the hydraulic coupling and pump are manufactured at the Leningrad Metal Plant (LMZ). LMZ has extensive experience in the manufacture of feed pumps. These products were supplied until 2001 and are still used at a number of stations. The new

development differs from the previous ones with improved technical characteristics. (<https://power-m.ru/> 09.04.2025).

## 5. FINANCE

According to the Finance Committee of St. Petersburg, in January-April 2025, consolidated budget revenues amounted to 449.1 billion rubles, which in nominal terms is 4.22% more than in January-April 2024. Consolidated budget expenditures amounted to 395.2 billion rubles, which is 13.1% more than in the same period last year.

According to operational data of the Department of the Federal Tax Service for St. Petersburg in January-May 2025, the budget system received taxes, fees and other mandatory payments in the amount of 933 billion rubles, which in nominal terms is 0.7% more than in January-May 2024.

In January-April 2025, a negative net financial result (profit minus loss) was obtained, which amounted to 791.1 billion rubles, which is 2.5 times more than in the corresponding period of 2024.

In January-April 2025, the share of unprofitable organizations was 27.4%, compared to January-April 2024, the number of unprofitable organizations decreased by 182 units or 18.7%, and the amount of loss decreased by 69.4%.

### STATE DEBT

Information on the structure of the state debt as of July 1, 2025, is presented in tables 5 and 6.

**Table 5. St. Petersburg's state debt structure as of July 1, 2025**

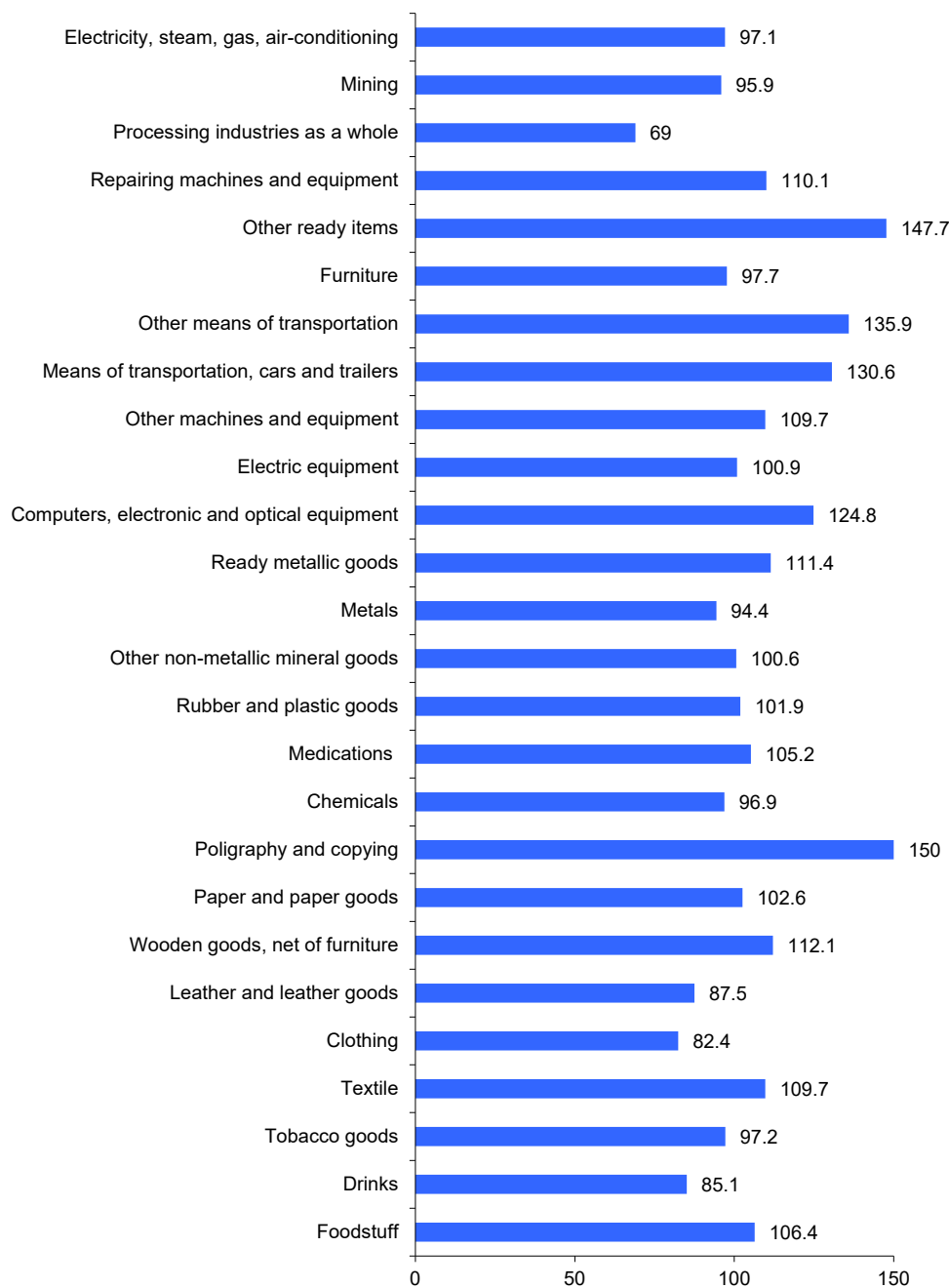
	mln rubles
State domestic debt, including:	62 715.7
Bonds	33 506.1
Budget loans from other budgets of the budgetary system of the Russian Federation	29 209.6
State external debt	0.0
<b>TOTAL state debt of St. Petersburg</b>	<b>62,715. 7</b>

Source: St. Petersburg Finance Committee

**Table 5. State debt service expenditures of the budget of St. Petersburg, as of July 1, 2025 (mln rubles)**

Name	Updated plan for 2025	Executed as of 01.07.2025
Expenses for servicing the state domestic debt	3 579.1	1502.00
<b>Total expenses for servicing the state debt of Saint Petersburg</b>	<b>3 579.1</b>	<b>1502.0</b>

Source: St. Petersburg Finance Committee

**FIGURE 4. Industrial production index by industry, January-April 2025 to January-April 2024**



## 6. URBAN AFFAIRS

### BEAUTIFICATION, RESTORATION, MAJOR REPAIRS

In April-June 2025, the Gosuslugi portal hosted the All-Russian vote for territories for improvement under the program "Creating a comfortable urban environment". More than 600 thousand residents of St. Petersburg took part in the voting. The project-leader of the vote was Novosibirsk Square in the Primorsky district, about 64 thousand Petersburgers voted for it. As part of this project, it is planned to create a recreation area, update street furniture, plant shrubs, equip pedestrian paths and restore lighting. In addition to this project, the program plans to create public spaces in the Vasileostrovsky, Pushkin and Nevsky districts of St. Petersburg. *(Based on the materials of Delovoy Peterburg)*

The State Order Committee of St. Petersburg announced a competition for the improvement of Izotovskiy Square, which is located in the Primorsky District between Aviakonstruktorov Avenue and Nizhne-Kamenskaya Street. As part of the improvement of the park, it is planned to demolish trees and shrubs that are in poor condition, arrange drainage, lighting, pedestrian paths, a playground, coverings and lawns, as well as plant new trees and shrubs. The initial price of the contract is 157 million rubles; the completion date is the end of May 2026 *(According to the materials of the portal "Real Estate and Construction of St. Petersburg")*.

The State Order Committee also announced a tender for the completion of major repairs of Sverdlovskaya Embankment (the first stage was held in 2023-2024). The cost of the work is 1.1 billion rubles, the deadline for their completion is August 2026. The work on the completion of major repairs will include the reconstruction of external sewer networks, major repairs of the embankment walls, road works and comprehensive improvement of the embankment. *(Based on the materials of the portal "Real Estate and construction of St. Petersburg")*

Several significant cultural heritage sites will be restored in 2025. A competition has been announced for the restoration of the facades of the Mikhailovsky Manege (Winter Stadium), commissioned by the St. Petersburg Athletics Academy. The total cost of the work is 169 million rubles, and the completion date is the end of 2025. The contractor will have to restore the building's exterior facades, doorways, lanterns, as well as perform waterproofing of the walls and update the plaster layer. In addition, the works provide for the improvement of the territory and restoration of the blind area. Another competition was announced for the restoration and repair of the Kunstkamera (housing the Museum of Anthropology and

Ethnography of the Russian Academy of Sciences). The cost of the works is 90.6 million rubles, and their completion date is also the end of 2025. It is planned to complete the restoration of rafters and roofs, as well as restore the facades of the building and carry out window and door fillings. *(Based on the materials of Delovoy Peterburg)*

### TRANSPORT, FUEL AND ENERGY COMPLEX, WATER SUPPLY

Passenger traffic at Pulkovo Airport on international flights in January-May 2025 amounted to 1.4 million passengers, which is 20% higher than in the same period in 2024. The number of international flights during this period exceeded 8400. The most popular international destinations among passengers were Turkey, Uzbekistan, the United Arab Emirates, China and Egypt. Data on passenger traffic on domestic flights for January-May were not published. During the St. Petersburg International Economic Forum (SPIEF-2025), Pulkovo Airport served 287 thousand passengers, which is 10% higher than the SPIEF-2024 figures. *(Based on the materials of VVSS LLC)*

In January-April 2025, Saint Petersburg transport organizations transported 8.2 million tons of cargo (20% higher than in the same period in 2024) and 236 million passengers (3.4% higher than in the same period in 2024). At the same time, cargo turnover amounted to 2960 million ton-km (17% higher in January-April 2024), and passenger turnover – 1678 million pass-km (5% higher than in January-April 2024). Positive dynamics in the first four months of 2025 was observed in relation to road safety in the city. The number of road accidents in January-April 2025 - 919, was lower than the level of the same period in 2024 by 15.3%. At the same time, the number of road accidents involving children under 16 years of age in January-April 2025 was 22.7% lower than in 2023 and amounted to 68 accidents. *(According to Petrostat data)*

Saint Petersburg State Unitary Enterprise "Passazhiravtotrans" announced a tender for the purchase of 120 new buses of a particularly large class, which should be released no earlier than 2025 and are capable of carrying at least 155 passengers. The initial (maximum) contract price is 3.7 billion rubles. The delivery of buses will be divided into several stages – 20 buses each. *(Based on RBC materials)*

### MAJOR URBAN PROJECTS

Within the framework of the St. Petersburg International Economic Forum (SPIEF-2025), the administration of St. Petersburg concluded 67 agreements (of which more than 40 are investment agreements) with a total value of more than 1 trillion rubles. The main industries in which investment

agreements were concluded are shipbuilding, power engineering and radio electronics. *(Based on the materials of Kommersant)*

The operator of Pulkovo Airport, Northern Capital Air Gate LLC, which increased its forecast estimate of investment in the construction of the second stage of Pulkovo Airport to 200 billion rubles in early 2025, plans to start construction of the new terminal in 2027 and complete it in 2031. The project should pass the state expertise at the end of 2026 *(Based on the materials of "Vedomosti")*

After almost a decade of restoration, the building of the St. Petersburg State Conservatory named after Rimsky-Korsakov received permission for commissioning. The opening date of the building for students and staff of the Conservatory is September 1. The last stage of reconstruction was carried out within the framework of the state program "Construction". During the remaining summer months, finishing works will be completed, the premises will be prepared for the resumption of the educational process, and the historical musical instruments tuned. *(Based on the materials of the Russian Government portal)*



## 7. REAL ESTATE

### RESIDENTIAL AND CIVIL CONSTRUCTION

During the St. Petersburg International Economic Forum, a working meeting was held between the Minister of Construction and Housing of the Russian Federation Irek Fayzullin and the Governor of St. Petersburg. The participants of the meeting analyzed the progress of the regional capital repair program, within which work is planned in 23632 apartment buildings with a total area of 182.5 thousand m<sup>2</sup>. According to Rosstat, for the period from January to May 2025, 1114.1 thousand m<sup>2</sup> of housing was commissioned in St. Petersburg. As a result of the V All-Russian online voting for the selection of objects for improvement, St. Petersburg collected 294589 votes with the active participation of volunteers, which allowed the city to take the 9th place in the rating of the country's constituent entities. <https://minstroyrf.gov.ru/>

According to the Construction Committee, 125275.3 sq. m. of housing was put into operation in St. Petersburg in May 2025. These are 69 houses with 2327 apartments, including individual residential construction. During the month, 62 individual residential housing were built in the city with a total area of 10401 sq. m. Among City districts the leader is Vasileostrovsky district, where 70080.0 sq. m. of housing were commissioned: 1 house for 1226 apartments. Pushkinsky district was the next in terms of housing construction commissioning. There is 1 building for 647 apartments with a total area of 21272.80 sq. m. In the third place is Kurortny district, where 3

apartment buildings were built for 11924.40 sq. m of housing, 229 apartments. In May, 22 objects of general civil purpose were commissioned. Among them: a kindergarten with 350 seats in Frunzensky district, a playground for sports and physical education in Pushkinsky district, a kindergarten in Moskovsky district, warehouses in Kolpinsky district, as well as a school with 550 seats and a store in Krasnoselsky district.

In April, the housing stock increased by 285275.60 sq. m. 99 new residential buildings were built during the month. In particular, 85 individual residential housing units were commissioned with a total area of almost 16 thousand sq. m. The total number of new buildings will be able to provide housing for over 6419 families. Three large complexes with a total area of 57990.30 sq. m, including 1798 new apartments were commissioned in Pushkinsky district. In the Moskovsky district, one large house with an area of 47570.60 sq. m. was built, designed to accommodate approximately 963 families. In Frunzensky district, two modern buildings with a total area of 45527.00 sq. m. were commissioned, providing housing for 1068 families.

In March 2025, the city's housing stock increased by 115663.80 square meters of new housing. 141 buildings were put into operation, including 133 objects of individual housing construction with a total area of 23102 square meters. The total number of new apartments was 2453.

The largest volume of housing was introduced in Primorsky district - 43153.4 square meters (1 house for 968 apartments), followed by Kolpinsky district with 41741.3 square meters (2 houses for 1150 apartments) and Pushkinsky district with 7146.5 square meters (1 house for 198 apartments).

In parallel with housing, 28 social infrastructure facilities were commissioned in the city, including two kindergartens (for 110 and 105 seats), a clinic and a research and production complex.

According to the St. Petersburg Real Estate Consulting Center, Vasileostrovsky and Moskovsky districts were the most attractive areas for redevelopment in 2024. They accounted for 45% and 22% of the total investment in the city, respectively. At the same time, Vasileostrovsky district is the leader in terms of demand and the number of construction permits issued.

As noted on the site [bsn.ru.ru](https://bsn.ru.ru), new housing in 2025 is characterized by minimum area, no kitchen, 2.2 m ceilings. According to Alexey Bondarev, General Director of the Pride Group real estate agency, the reduction in square footage has gone beyond reasonable limits. When it is no longer possible to reduce the size of the studio, developers begin to save on functions. Kitchens turn into corners with a sink, balconies - into niches with a window. Bathrooms are compressed to a capsule format - 80x80 shower, without space for a washing

machine. The changes also apply to the layout - instead of a two-room apartment it is a walk-through "eurodvushka", where the living room is combined with a corridor. Instead of a kitchen-living room - a 4 sq. m. niche. All this is made out in a marketing wrapper: "smart", "euro", "capsule" - but this does not change the essence. The expert emphasizes that such apartments have only one audience - investors who buy lots for delivery for three to six months. They are unsuitable for long-term living. (Based on the data [www.bsn.ru](http://www.bsn.ru).)

In March 2025, the Ministry of Construction announced new recommendations to increase the minimum area of apartments. In St. Petersburg, more than a third of apartments do not correspond to them. However, Nikoliers experts note an increase in the functionality of new project layouts and assume that in the coming years the trend towards shrinking space will slow down.

Since the beginning of 2025, the average lot area for sale in the St. Petersburg market has continued its downward trend, reaching 44.5 sq. m (1 sq. m. down since the beginning of the year). The Ministry of Construction recommended that the subjects of the Russian Federation, by analogy with the current conditions in Moscow, do not approve new residential projects that do not meet the specified criteria. For example, if we analyze the primary residential real estate market in St. Petersburg in terms of new minimum floor space parameters, then 38% of the apartments on offer do not correspond to them. The largest share of "minimum floor space" is accounted for by studios (81% of lots less than 28 sq. m) and one-bedroom apartments (37% of lots less than 36 sq. m.).

#### **TERRITORIAL DEVELOPMENT AND REGULATION**

On June 25, the Legislative Assembly adopted amendments to the law on green spaces in St. Petersburg in the third reading. It is planned that 17 city districts will have new parks and gardens, official names will be given to 13 unnamed territories, and 11 gardens will receive an accurate description of the location. For many years, the city has lost green areas in favor of organizing car parking, even the "postcard places" in the historical center are sharply different compared to what it was 15-30 years ago. This situation has not changed so far.

On June 19, 2025, Russian Prime Minister Mikhail Mishustin signed a decree extending the moratorium on collecting penalties from developers until December 31, 2025 at the plenary session of the real estate forum "Dvizhenie". Deputy Minister of Construction Nikita Stasishin called for a more careful approach to the timing of housing commissioning. He drew attention to the fact that the extension of the moratorium on charging penalties to developers for houses not delivered on time until the end of 2025 does not mean that it is necessary to delay the delivery of objects ([fontanka.ru](http://fontanka.ru))

According to the website of the Ministry of Construction, the growth of construction volumes is inextricably linked with a comprehensive approach to reducing the procedures of the investment and construction cycle. The number of administrative procedures in the industry was reduced from 96 to 32, the number of required documents was reduced by almost 2 times, the number of documents for the implementation of an investment and construction project was reduced to 582, and the duration of the investment and construction cycle was reduced by more than 900 days. "In this work, it is of great importance to increase labor productivity, digitalization and automation of construction processes, starting from the design stages and passing the expert examination of construction documentation. This work is being carried out within the framework of the federal project "New Rhythm of Construction", which is part of the new national project "Infrastructure for Life". So, today, thanks to the optimization of procedures, the number of required documents has been reduced to 582" said Deputy Prime Minister of the Russian Federation Marat Khusnullin. As noted, the stages and measures required for the implementation of a construction project are spelled out in the Urban Planning Code of the Russian Federation. The list is uniform for each category of objects, regardless of their type and characteristics. This was facilitated by the digital registers of documents and requirements launched from September 1, 2024, which allow you to quickly update documents, requirements, materials, information, and approvals necessary for the implementation of a construction project.

The Ministry of Construction of the Russian Federation conducts quarterly work on "measuring" the duration of the investment and construction cycle in the regions, according to the results of which the rating of the subjects of the Russian Federation is compiled. As part of the monitoring, the following parameters are measured: project implementation time for the construction of capital construction facilities in the Regional Administrative District, digital maturity of the constituent entities of the Russian Federation, and compliance of regional requirements with federal legislation. Data on the average duration of administrative procedures are analyzed, as well as statistics obtained from the Unified Housing Construction Information System. Indicators are evaluated according to 64 criteria, including information on the terms of submitting an urban development plan for a land plot, obtaining construction permits and putting the object into operation. According to the results of Q1 2025, the average duration of the investment and construction cycle in the construction of apartment buildings was 1211 days, which is 48 days less than last year. This includes both administrative procedures that take about 212 days, and the construction process itself," said the Minister of Construction and Housing of the Russian Federation Irek Fayzullin.



## 8. INVESTMENT PROJECTS

According to Petrostat, the volume of investments in fixed assets by the city's enterprises in January-March 2025 amounted to 249.3 billion rubles, which corresponds to 97.1% of the level of the same period last year.

The specific structure of investments in fixed assets in January-March 2025 was as follows: the largest share of capital investments - 42.2% - fell on machinery and equipment, including household enterprises, inventory and other objects; buildings (other than residential) and structures — 37.8%; residential buildings and premises - 10.9% and intellectual property objects - 7.1%. Sources of financing were own funds (64.1%) and attracted funds (35.9%), of which 20.3% accounted for budget funds, including 3.9% from the federal budget and 16.4% from the budgets of the constituent entities of the Russian Federation

**St. Petersburg - based company SNDGlobal, together with partners from China, has launched a project to organize the ODM production of sodium-ion batteries**

The company specializes in contract development and production of electronics, including in the energy sector. The use of such systems is possible in the life support of small settlements, communication facilities, housing and communal services, and telecommunications infrastructure. This reduces dependence on diesel generators and imported components, improving energy and technological safety. Experts believe that this may be the beginning of a large-scale development of a new industry, and the North-West of Russia may turn into one of its centers.

**A new shopping center is planned to be built in the Yuntolovo eco-district of Primorsky district**

The project called "U'Mall" is being implemented by the development company Glavstroy. The first stage is scheduled to open in 2026. It is assumed that the anchor tenant will be the federal retail chain "Lenta". It is assumed that the shopping center will consist of two separate buildings connected by a pedestrian area with small retail formats and a zone including cafes, bakeries and recreation areas.

**Digital art space FUTURIONE opens in PIK shopping complex near Sennaya metro station**

The main attraction will be a unique exhibition in the form of a gallery consisting of several halls with unique art objects, light installations and innovative technological solutions that will interact with visitors.

**A new industrial park with a research and production center will be built in St. Petersburg**

The Zaslon company, which develops and manufactures aviation, sea and land reconnaissance, target designation and control systems, radio electronics, weapons of destruction and their components, medical diagnostic equipment, etc., plans to invest 12.5 billion rubles in the project. This facility will specialize in the production of experimental, experimental, small-scale and serial samples of industrial products, including in the field of radio electronics and microelectronics.

**The company "Industrial Infrastructure of the Northern Capital", part of the VTB Group, plans to build Light Industrial facilities in St. Petersburg**

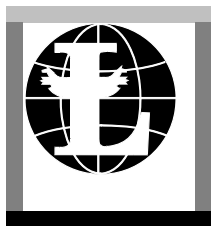
The first project will be located in the Maryino Industrial Park, where 13 buildings with an area of more than 19 thousand square meters will be built by 2027. Light Industrial is a production and warehouse buildings for a quick start-up of production. According to experts, there is a demand for such a format by small and medium-sized businesses. The investment volume is estimated at 1.5 billion rubles. The company is completing its design and plans to start construction in the third quarter of 2025.

**OOO "Nevaspetsplast" and Russian Environmental Operator Co. signed an agreement on the implementation of an investment project to create capacities for processing polyethylene terephthalate (PET) bottles.**

The project will become an important link in the circular economy, providing scarce raw materials to the downstream chain of participants in the recycling industry: production of PET bottles, polyester fiber, packaging tape, PET sheet. Design work will begin in 2025. The project's investment volume will be at least RUB 1.7 billion.

**LSR Group will be engaged in the reconstruction of the sanatorium "Sestroretsky resort"**

The reconstruction includes the restoration of the historical building according to the original drawings of the XIX century and the construction of a new 12-storey building with 399 rooms. The project, which will be implemented in 2023, is planned to be completed by 2026. The cost of one day of stay with treatment at the renovated resort will be in the range of 20-25 thousand rubles, which positions it as a premium wellness complex. The total cost of reconstruction will be about 13 billion rubles, including 1 billion rubles for the purchase of the object itself.



## ***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/>