



SPIEF'26
ST. PETERSBURG
INTERNATIONAL
ECONOMIC
FORUM



ПМЭФ'26
ПЕТЕРБУРГСКИЙ
МЕЖДУНАРОДНЫЙ
ЭКОНОМИЧЕСКИЙ
ФОРУМ

Business programme SPIEF'26

June 3. Key Takeaways

June 2026

The 29th St. Petersburg International Economic Forum opened on June 3, 2026, at the ExpoForum Convention and Exhibition Centre in St. Petersburg under the motto “Pragmatic Dialogue — the Path to a Stable Future.” The Forum brought together approximately 20,000 participants from more than 130 countries and is organised by the Roscongress Foundation.

The business programme is structured around five thematic tracks: “The Russian Economy: Structural Changes for a Return to Growth,” “The World Economy: Between Confrontation and Cooperation,” “The Social Sphere in the Age of New Technologies,” “An Environment for Life: New Technologies — New Quality,” and “Technologies That Define the Future.” The programme was complemented by business dialogues with international partners and thematic events including the B20 Forum, the SCO and BRICS Business Forums, the Russian SME Forum, the Creative Industries Forum, the Drug Safety Forum, and the Day of the Future youth forum.

On the opening day, four cross-cutting themes shaped the agenda: the future of global governance institutions and sovereign alternatives to Western financial infrastructure; long-term threats to Russia and strategic planning with a horizon extending to mid-century; the application of artificial intelligence — from capital markets to media and cognitive change; and the practical optimisation of public administration.



The Russian Economy: Structural Changes for a Return to Growth

The track brought together two complementary narratives: long-term threats and strategic planning with a horizon extending to 2050, and the design of the environment as a source of economic growth for territories. The shared thread running through both discussions was the image of the future as a prerequisite for long-term goal-setting.

Threats to Russia and a Framework for Countermeasures

Konstantin Malofeev, Founder of the Tsargrad television channel, who moderated the session “Principal Threats to Russia in the Second Quarter of the 21st Century,” presented the findings of a report prepared by an expert group that included the session’s speakers. The threats are organised into five categories — geopolitics, ideology and politics, demography, economics, and technology — each comprising three primary threats. The analysis draws on data from 2000 onwards, with 2014 identified as the year the threats entered a new phase. Scenarios for their realisation are divided into negative, inertial (aligned with the government’s existing strategic plans), and favourable, with a planning horizon extending to 2050.

Over the past 25 years, Malofeev assessed, the risks of state disintegration, external governance, loss of control over natural resources, and cultural substitution have diminished, while critical dependence on foreign technologies, the threat of internal conspiracy, and demographic decline have retained their former severity. Among new threats he identified replacement migration, artificial intelligence, supply

chain disruption, human losses in war, and biological weapons and biotechnology. The report identifies war as the principal threat; under the inertial scenario, its authors project that American or Chinese hegemony will consolidate by 2050 and Russia will be consigned to a secondary role, while the use of nuclear weapons is assigned not to the inertial but to the favourable scenario. Malofeev emphasised the significance of a defence-oriented public consciousness, linking it to the outcome of the long-term confrontation.

Drawing on this analysis, the report's authors formulated a ranked list of ten equally weighted instruments of state governance. Alongside ideology and de-Westernisation, reliance on national elites, autocracy, leadership in military technologies, a family-centred culture, decentralisation of urban populations, and a new Constitution, the list includes three economic instruments: strategic planning, digital sovereignty, and a multi-circuit monetary system.

Alexander Galushka, Deputy Secretary of the Public Chamber of the Russian Federation, concurred that depopulation belongs among the foremost threats and reframed the question in economic terms: if an economic system fails to produce population growth, its utility is called into question.

Practical evidence of the effectiveness of demographic policy was provided by **Georgy Filimonov**, Governor of the Vologda Oblast. According to his data, the region has reversed depopulation for the first time in 13 years: the total fertility rate rose by 0.071 over the year, and the region has led all 89 federal subjects in the pace of that increase for two consecutive months. The "Family, Stronghold of the Russian North" programme has been allocated 2.8 billion roubles from the regional budget. Measures cultivating traditional values and a healthy lifestyle, combined with restrictions on alcohol retail, have proven effective: of the 610 alcohol retail outlets and 125 "pour shops" that once operated in the region, not one remains, and an additional 316 vaping retail points have been closed.

Strategic Planning, Technological Sovereignty, and the Financial System

Alexander Galushka identified the combination of strategic planning, technological sovereignty, and an effective financial system as the core that sustains high growth rates and global economic competitiveness. He rejected the notion that any single economic theory holds a monopoly on truth, and linked the difficulty of independent

goal-setting to a complex of historical defeat and economic subservience that has taken root since the late 1980s. Citing a study of the world's best strategic planning practices, he pointed to their correspondence with Russia's own experience of the 1930s, 1940s, and 1950s, as well as with the practice of the United States over the past six to seven years, where planning functions have been concentrated in the presidential office.

Alexei Komissarov, Rector of the Russian Presidential Academy of National Economy and Public Administration (RANEPA), identified an additional threat that is visible from the vantage point of the head of the country's largest management university: the shortening of planning horizons in both business and public service, and the erosion of the capacity to think about the future. Contemporary organisational practices, in his assessment, condition people to expect immediate reward, thereby reducing the readiness to wait for results for months, years, or decades — a tendency that directly affects investment behaviour and long-term project planning.

Resilience of Governance Systems and Critical Infrastructure

Andrei Bezrukov, President of the Association for the Export of Technological Sovereignty and Professor at Moscow State Institute of International Relations, characterised the current conflict as a war of attrition and subversion aimed at eliminating leaders and disabling critical infrastructure. He suggested that the contours of a new world order will take shape following a subsequent confrontation, identifying Asia as the most probable theatre. A second threat he identified is the destabilisation of governance systems: artificial intelligence, in his observation, unbalances vertical decision-making models and lays bare departmental inconsistencies, while complex, multi-directional pressures can overload these systems and then strike at critical infrastructure. He added biological weapons to the list of threats.

Despite their differing disciplinary perspectives, the speakers converged on the priority of long-term goal-setting: strategic planning, technological sovereignty, and the resilience of financial and governance systems were presented as an interconnected framework, while demographic dynamics and the length of the planning horizon were treated as the link between the economic and strategic dimensions of the discussion.

That same theme found practical application at the session “Social Architecture Projects: Creating Territorial Growth Centres,” moderated by **Darya Kislitsyna**, Director of the Regional Programmes Department at the Expert Institute of Social Research. While the threats report had examined long-term goal-setting at the state level, here the emphasis shifted to the design of the environment as a factor in retaining population, attracting talent, and ensuring the investment predictability of territories.

Social Architecture as a New Management Instrument

Sergei Volodenkov, Director of the Institute of Social Architecture and Professor at the Faculty of Political Science of Lomonosov Moscow State University, defined social architecture as a new paradigm of governance and a tool for deliberate social change, reducible to a sequence of three elements: forecast, image of the future, and project. He linked the economic significance of an image of the future to planning horizons: science, education, and complex manufacturing require orientation over 10, 20, and 50 years, while business will not commit to capital-intensive projects in the absence of predictable demand, clear rules, and visible state priorities. The absence of an attractive image of the future of one's own, in his assessment, leads a country to embed itself in others' projects and forfeit its capacity for values-based agency. Volodenkov announced the establishment in Russia of an Institute of Social Architecture grounded in the constitutional principle of the social state, and previewed a social architectural project standard to be adopted in the coming months — one that will establish a shared professional language, define participants' roles, and set criteria for measuring social impact, thereby distinguishing projects with measurable results from the simulation of activity.

Andrei Betin, Director General of the ANO “Russia — a Land of Opportunity,” cited survey results showing that by the end of last year, 83% of respondents expressed confidence in young people's ability to realise their potential in Russia. He defined the task as creating an environment of long-term change that does not require external motivation from its participants, and described the social architect as a “responsible dreamer” who combines the setting of ambitious goals with an awareness of accountability for achieving them. **Evgeny Minchenko**, President of the Public Relations Association, noted the institutionalisation of the field, announcing the creation of a dedicated committee on social architecture, a thematic channel, and a separate professional category in the industry's annual award.

Territorial Practices: Population Retention and Business Relocation

Andrei Chibis, Governor of the Murmansk Oblast, presented the results of the “Living in the North!” programme: over the year, the number of people who had relocated to Murmansk to live and work grew by 35%, and the pace of new housing construction exceeded the Russian average by a factor of 3.5. Territorial master plans have been converted into development plans approved by the Government of the Russian Federation, with corresponding funding allocated.

A practical model of managed relocation was described by **Ruben Begunts**, Vice President of Promsvyazbank. When transferring departments to Yaroslavl, around 30 groups of employees were identified on the basis of a dedicated study, and a tailored set of professional and lifestyle incentives was designed for each group to motivate the move. Over two months, the share of employees ready to relocate rose from 11% to 16%, against 53% who remained undecided, while the opportunity to move in established teams with familiar colleagues increased the number of applications by 111% compared to initial projections.

Ksenia Sukhotina, Director General of Rosatom Infrastructure Solutions, cited the “Rosatom School” educational programme — which over 15 years has reached 550 pre-schools and 350 schools and established more than 100 engineering platforms training both students and teachers — as well as the project to create a public space with a museum and the restoration of a historic chapel in Kursk on the site of a former combined heat and power plant.



The World Economy: Between Confrontation and Cooperation

The sessions in this track coalesced around a single narrative: the construction of an economic architecture less dependent on Western institutions. Public capital markets for BRICS, energy partnerships with the Global South, and reform of the United Nations were discussed as elements of a transition towards a more multipolar configuration, in which sovereignty and cooperation are not in opposition but are mutually constitutive.

BRICS Capital Markets: The Start of a Public Journey

At the session “IPO: The Start of the Long Road to Publicity and Capital,” moderator **Ilya Ivaninsky**, Director of the Centre for Business Education and Analytics at Central University and expert partner at Yakov & Partners, drew attention to the concentration of technology listings: of the half of all BRICS IPOs attributable to the technology sector, approximately 90% are located in China and India.

Ivan Chebeskov, Deputy Minister of Finance of the Russian Federation, identified the development of the stock market as the key instrument of the economy and described a pipeline of approximately 20 companies ready for listing — predominantly technology firms — within investment banks’ portfolios. He highlighted separately the appeal of bringing state-owned companies to IPO as a tool for increasing their operational efficiency rather than for replenishing the treasury.

Sergei Shvetsov, Chairman of the Supervisory Board of the Moscow Exchange, offered the most critical assessment: the main constraint on Russia, in his view, is regulatory, geopolitical, and economic uncertainty, which forces investors to demand a premium return. He described the current period as an “era of bonds,” in which debt instruments are less costly and less complex than IPOs. He identified the potential listing of defence-industrial complex companies — around 500 prospective issuers, the majority of which do not yet require external capital — as a point of future growth.

Younis Haji Al-Khoori, Deputy Minister of Finance of the UAE, presented a contrasting model: by simplifying registration procedures and relaxing requirements, the country attracted more than 53,000 new investors over the course of a year, 80% of whom were foreign nationals.

Financial Reporting as the Foundation of Capital Markets

The theme was developed at the session “Trust in Financial Reporting as a Prerequisite for Capital Market Development in BRICS Countries,” moderated by **Vera Starodubtseva**, Director of the National Association of Chief Financial Officers. The session shifted the emphasis from listing conditions to the infrastructure of trust in financial information. Sergei Shvetsov clarified the scale of the task, noting that the objective is no longer to triple but to quadruple market capitalisation, and linked its achievement not to infrastructure or legislation but to a culture of intolerance towards distortions. He compared the public market to a barrel whose value depends entirely on the quality of disclosure: a single instance of falsification can undermine confidence in all participants, an observation he illustrated with the Enron case and the subsequent tightening of accountability standards in the United States. Administrative measures, in his view, complement rather than substitute for ethics. He described the emergence of an international institution that would harmonise mutual recognition among BRICS countries as more important for Russia than for any other member, attributing this to an entrenched habit of looking to external validation.

Alexei Urusov, Head of the Economics and Corporate Planning Department at Gazprom Neft, endorsed the idea of building a framework of recognition among sovereign BRICS institutions: an investor from one member country acquiring bonds issued by an entity from another should be able to rely on the accuracy of the issuer’s reporting, and that recognition should be enshrined in law — a process he assessed would take more than five years even under favourable

conditions. As a first step, he proposed the creation, under the auspices of the BRICS Bank, of a platform-community called the Global Financial Professional Alliance (GFPA) with a register of trusted accredited organisations.

Vladimir Gusakov, Director General of the Analytical Credit Rating Agency, explained the initiative's mechanics as a system of mutual rating recognition whereby a company from one BRICS country could access the debt market of another using a national agency's assessment; currently, he noted, some jurisdictions require a rating from a US agency as a condition of access, and he identified the BRICS Bank as the appropriate platform for shared infrastructure.

Chebeskov noted the growing interest among BRICS countries in their own financial infrastructure, independent of the West — both sovereign for each individual state and common to the group as a whole, which already accounts for a larger share of world GDP than the G7. He reframed the participating countries' demand through a series of questions about the rationale for turning to US companies for ratings and auditing, or to London for cargo insurance between third countries, and identified as a priority the acceleration of mutual recognition of sovereign mechanisms — rating agencies, audit firms, professional standards, and certifications. He assessed the GFPA idea positively and expressed readiness to bring it before the governing bodies of the New Development Bank. The theme of professional accountability was developed by **Vladimir Biryukov**, Partner at the DRT Group: he described the accreditation of chief financial officers as a lengthy, multi-stage process with an ethics component, since such a specialist constitutes a line of defence for public trust, and noted that auditors find it difficult to rely on financial statements that have not been signed by a CFO — a point in line with the idea, endorsed by session participants, of introducing a mandatory second signature on the financial statements of Russian companies.

The New Energy Map of the World

The session “The Formation of a New Energy Map of the World: The Role of Partnership between Russia and the Countries of the Global South,” moderated by **Igor Maksimtsev**, Rector of the St. Petersburg State University of Economics, examined the restructuring of the global energy sector as a factor drawing Russia closer to developing economies. Maksimtsev highlighted the rapid growth of energy consumption — in particular, data centres, whose demand in Russia has increased by 18% due to expansion of cryptocurrency market and artificial intelligence — and described the approaching surge in demand as assured but beyond the capacity of a number of national economies to meet. He presented

the composition of primary energy sources for power generation as an indicator of Russian companies' export potential, pointing to unprecedented demand for gas-fired generation: the total installed capacity of gas power plants under development, according to data from the international tracker Global Energy Monitor, increased by approximately one third over the course of a year. The sector, in his assessment, is simultaneously subject to discriminatory measures against Russian energy exports and to an unresolved conflict in the Persian Gulf that has substantially altered the global structure of energy exports and consumption.

Denis Demin, Head of the Strategy, Innovation and Sustainable Development Department at Gazprom Neft, characterised the situation in the Persian Gulf as one without precedent in the history of the oil market, contrasting it with the pandemic period: whereas the latter caused demand to contract sharply, the current disruption has caused a sharp contraction in supply. Despite this, the sector has demonstrated price resilience, he observed, owing to accumulated reserves and reconfigured logistics chains. The primary consequence, in his view, is the return of energy security to the forefront of attention for both producers and consumers: a likely increase in interest in diversifying supply channels, building up reserves, and developing projects in regions with manageable logistical risk. He assessed Russia's position under these conditions as advantageous, attributing the advantage to the country's scale, geographical location, land borders, and the active development of the Northern Sea Route.

Russia's Future in Institutions of Collective Governance

The session "Disunited Nations? Russia's Future in International Institutions of Collective Governance," moderated by **Olga Lebedeva**, Professor at the MGIMO Department of Diplomacy, examined the limits and prospects of reform of the United Nations. **Alexander Alimov**, Deputy Minister of Foreign Affairs of the Russian Federation, acknowledged that the session's provocative title was not without foundation, describing the organisation as more fractured than at any previous time: Russia faces the bloc discipline of Western countries, the partiality of the Secretariat, and the position of the Secretary-General; the most acute manifestation of this disunity is the Security Council, where the former "gentlemen's agreements" among the P5 have broken down and diplomacy has ceded ground to ideology and bloc-based approaches. Even so, he characterised the UN as irreplaceable and its Charter as the foundation of international law, the abandonment of whose principles would deprive both Russia and the world of a legal anchor. Russia's openness to change, Alimov noted, is conditional on expanding the voice of the countries of the Global South, the East,

and the world majority — including within the Security Council — with the sole unacceptable outcome being an increase in the already overrepresented share of Western states.

Tatiana Valovaya, Director-General of the United Nations Office at Geneva, proceeded from the premise that international organisations must reflect the world in which they exist — and that the world of 2026 is fundamentally different from the world of 1945. She described the logic of transformation as a sequence beginning with a shift in the scientific and technological paradigm, proceeding to the restructuring of economic, social, and political systems, and then to international cooperation. She characterised the original Security Council configuration as five permanent members, each representing a broad community of states and peoples, who had succeeded in preventing a recurrence of the tragedy that gave rise to the organisation; today, she noted, states that did not possess sovereignty at the time of the UN's founding are seeking permanent membership. She described the Charter as a visionary document written not for the realities of 1945 but for the future, and accordingly in need of protection, while attributing the conduct of reform to the competence of member states rather than the Secretariat and calling for substantially deeper cooperation within the organisation.

Rebeca Grynspan, Secretary-General of the United Nations Conference on Trade and Development (UNCTAD), on special leave while standing as a candidate for the position of UN Secretary-General, conveyed the essence of the scepticism directed at the organisation through two questions that recur constantly — about the role of international bodies in scenarios of unending wars and negotiations, and about their capacity to fulfill the tasks for which they were created. She acknowledged a significant part of that scepticism as justified, while observing that the demand does not stem from a desire to abolish the UN but from dissatisfaction with its insufficient degree of engagement in international processes. She defined multipolarity not as a choice but as a fact, while the actual choice, in her logic, lies in multilateralism: multipolarity without a multilateral approach to resolving international problems leads to fragmentation and mounting instability, and she characterised geoeconomics and geopolitics as two sides of the same coin.

Despite the different subjects of each individual session, all four within the track converged on a common theme: BRICS capital markets with their own recognition mechanisms, energy partnerships with the Global South, and the reform of institutions of collective governance were all treated as elements of a transition towards a more multipolar, less Western-infrastructure-dependent configuration,

in which sovereignty and cooperation are not in opposition but are mutually constitutive.



The discussions at the SME Forum coalesced around four interrelated themes: the effectiveness of the accumulated system of state support, Russia's productivity gap, the attraction of highly qualified foreign specialists in the context of a labour shortage, and the recalibration of Russia–China small and medium business interaction. The recurring motif was a shift from the quantitative accumulation of instruments to their targeting and measurable returns.

An Excess of Support Measures Alongside a Deficit of Their Uptake

The central subject of the session “Support Measures: When There Are Too Many Yet Not Enough” was the contradiction between the volume of available instruments and their actual utilisation. **Alexander Serovatsky**, Managing Partner and Vice President for Strategy at Mediainstinct, reported that the country has 4,123 support measures distributed across 87 portals, whereas an individual entrepreneur typically needs two or three measures — and more often just one. He proposed consolidation into a single window structured on the model of a search engine's start page, with the probability of receiving each measure indicated to the applicant.

The systemic nature of the problem was identified by **Alexander Vayno**, Director of the Young Professionals track at the Agency for Strategic Initiatives: Russia has no official register of support measures, only around 30% of instruments have been digitised, making it impossible to compile a comprehensive list. He proposed distinguishing between stimulative measures and rescue measures — the latter addressed to socially significant businesses and hard-to-reach territories, where the entrepreneur in effect discharges obligations that would otherwise fall to the state.

The scale of the information gap was laid out by **Yulia Poletaeva**, Director of the Growth Platform Department at the Russian Export Bank: 47% of entrepreneurs are unaware of the available support measures, and 48% have never even looked for them, while only 4% cite state support as a factor in their own business success. She identified the support of already-growing businesses as the effective model: the turnover of programme participants increases on average by 80%, with expansion of product range and marketing — rather than subsidies — as the primary drivers.

The macroeconomic and financial context was set by two contributions. **Ekaterina Trofimova**, Partner at Business Decisions and Technologies, described the position of entrepreneurs as a combination of macroeconomic, regulatory, and tax pressures, noting a fall of nearly 15% in SME lending volumes in 2025, with subsidised lending accounting for less than 1% of the total. She identified payment defaults by large businesses as an additional source of cash-flow shortfalls, and emphasised the need for an architecture of goal-setting: objectives first, then the design of measures. **Alexei Bobrovsky**, Director of the Institute for the Study of World Markets, noted that the global uncertainty index is running at twice the pandemic level, and that the world trend is shifting from inflation targeting to growth targeting; for small and medium businesses, in his assessment, accessible finance and reduced administrative burden are the most pressing needs, while the experience of Asian economies with dedicated development-planning institutions is of particular interest.

The low uptake of subsidies was explained by **Andrei Shubin**, Executive Director of Opora Rossii: the receipt of a subsidy is followed by reporting obligations, supervision, and prosecutorial inspections — a deterrent that keeps businesses from applying. Trust, he said, has been undermined by a second tax reform within two years, and the priority should be improving navigation on the existing SME support platform and increasing awareness among student audiences, rather than dismantling the system.

The prevailing model for delivering measures was described by **Denis Osin**, Director of Small and Micro Business and Member of the Alfa-Bank Management Board: banks have de facto become the primary interface, bringing together financial services, non-financial products, and state measures. He proposed assigning accountability for the uptake of instruments to their developers, and building a “funnel” from application to actual outcome.

The case for targeting was made by **Alexei Parabuchev**, Director General of the Moscow Innovation Cluster Foundation: companies that have received financial support increase their revenue by 21% against an average of 10% for the capital's SME sector as a whole, yet overall coverage remains limited, calling for the individualisation of measures by business type and stage of development. Specific niche instruments were presented by **Anzhela Gdlyan**, Deputy Head of the Moscow City Property Department: the provision of land at a symbolic 1 rouble for industrial facilities, a 49-year lease on cultural heritage properties, and a rental rate of 1.5% of cadastral value. According to her data, the number of construction company bankruptcies fell by 24% in 2025 relative to 2024.

Improving Labour Productivity

Elena Dybova, Vice President of the Chamber of Commerce and Industry of Russia, presented a comparison showing Russia's position in the range of 40th to 50th place in gross value added per person-hour — USD 43 per hour against USD 164 for leading Ireland. She linked this gap to expenditure on research and development, where Russia, at USD 8 billion, ranks eleventh, while China spends USD 785 billion and the United States USD 781 billion, and noted that the productivity ranking closely mirrors the ranking of research expenditure.

Denis Tyupyshev, Deputy Minister of Economic Development of Russia, reported that over the past five years productivity has grown at an annual rate of 1–4%, reaching 4.6% in 2024; the objective is to cover 40% of baseline non-commodity sectors comprising organisations with revenues in excess of 400 million roubles. Over the course of the year, he said, the work has reached the level of individual sectors and mass replication: sectoral competence centres have been created across 17 areas with the involvement of relevant authorities. **Svetlana Gorchakova**, Director General of the Federal Centre of Competence for Labour Productivity, described two instruments for working with SMEs: targeted support through a consulting network, and packaged solutions replicating best practices via the Productivity. rf platform, training programmes, and remote consultations.

Attracting Highly Qualified Foreign Specialists

At the session “High-Cost Professionals,” Vayno reported the entry into force on 15 April of Presidential Decree No. 883 on supporting the resettlement of foreign nationals, and the introduction for the first time of a “talent visa.” Within one and a half months, approximately 3,000 applications had been received, predominantly from high-potential specialists.

Kirill Kravchenko, Member of the Gazprom Neft Management Board, presented the platform employment model that has been developing in Russia for seven years: more than 50 major companies attract upwards of 50,000 senior-level specialists on project-based contracts in information technology, automation, and manufacturing, and the model is now being extended to BRICS countries, the UAE, and Brazil. Among the barriers he identified were language, legislative constraints, and the difficulty of formalising contracts legally.

Mikhail Shepel, Director of the Institute of Distance Education at Tomsk State University, defined the labour shortage primarily as a shortage of specific skills that are changing rapidly under the influence of artificial intelligence. The RosNavyk platform, created with state support, aggregates millions of vacancies, breaks them down into skills, and allows educational programmes to be rapidly reassembled in collaboration with corporate universities and partners. **Anastasia Zolotukhina**, Director of the relevant department at the Ministry of Economic Development of Russia, noted that a model for forecasting labour requirements has been developed, while the quota-based immigration procedure remains lengthy compared to the highly qualified specialist status. According to her data, since 2010 the ratio of average Russian wages to those of highly qualified specialists has narrowed from 1:8 to approximately 1:5.5, against a backdrop of nearly fourfold wage growth in the country overall; the current threshold for the highly qualified specialist status stands at 717,000 roubles per month.

The Russia–China SME Dialogue

The session on Russia–China small and medium business interaction focused on a pronounced trade imbalance. **Kirill Babayev**, Director of the Institute of China and Contemporary Asia of the Russian Academy of Sciences, reported that SMEs account for 25% of non-commodity trade turnover with China, and that around one quarter of Russian SME exporters supply products to China, while approximately 75% of SME importers source goods from there.

Dmitry Starostin, Deputy Chairman of the Government of Nizhny Novgorod Oblast, confirmed the imbalance on the basis of his region's experience: bilateral trade turnover with China stood at USD 1.7 billion, while exports totalled only USD 492 million, with China accounting for around 40% of the region's imports. To redress the imbalance, he proposed a classification of companies divided into a "green zone" — enterprises creating products jointly with China for sale in third countries — and a "red zone" for those limiting themselves to the resale of imports.

Zhou Liqun, Chairman of the Union of Chinese Entrepreneurs in Russia, reported that since 2022 the presence of Chinese business has grown substantially, with more than 13,000 Chinese enterprises now operating in Russia, the majority of which are small and medium-sized. **Luo Zhanhui**, Consul General of the People's Republic of China in St. Petersburg, identified a new business climate as the precondition for developing relations, defined the consulate's role as that of an information bridge and channel of communication with professional organisations, separately pointed to the importance of helping enterprises with compliance — since many fail not in the business itself but through ignorance of the rules — and underscored the significance of people-to-people ties and trust.

Anton Tsestsinovsky, Director of International Cooperation and Development at the Russian Export Centre, reported that SMEs are provided with 80% co-financing for the search for counterparties and participation in international exhibitions, and noted their inclusion in the "Made in Russia" programme, in which Chinese consumer trust is growing. The problem of mutual settlements, he said, is being addressed through several simultaneous methods — traditional correspondent relationships, crypto-settlements, agency schemes, and the "Planeta" project, which identifies the optimal settlement structure.



The Environment for Life: Optimising Processes in Public Administration

The session “How to Implement Process Optimisation in Public Authorities” structured its discussion around the uneven maturity of optimisation efforts and the relationship between digitalisation and structural reorganisation.

Alexander Buryak, Director of the Consolidated Analytical Department of the Government of the Russian Federation, assessed the maturity of optimisation at the federal level as 8–9 out of 10, at the regional level as 5–6, and at the municipal level as 4–5. More than 500 projects have been collected, with redundant processes halved — which he interpreted as evidence of significant unrealised potential.

Roman Chekushov, State Secretary and Deputy Minister of Industry and Trade of the Russian Federation, demonstrated that digitalisation yields the greatest gains when accompanied by structural reorganisation: the centralisation of accounting has been reduced to a single general ledger — effectively the country’s balance sheet, valued at 146 trillion roubles — without any increase in treasury staffing or additional expenditure. The principal barrier that remains unaddressed, in his assessment, is the regulatory process: inter-departmental procedures remain impeded by the fragmentation of departmental systems.

Denis Tyupyshev, Deputy Minister of Economic Development of the Russian Federation, shifted the emphasis to a change in the standard for public services: digitising services online is no longer sufficient, the new norm is the provision of services without documents, with zero visits and zero manual interactions as the benchmarks. He cited practical results in figures: document registration time has been reduced by 50%, and paper document flow by 86%.

Irina Gekht, Governor of the Nenets Autonomous District, introduced a fundamentally different perspective for remote territories: in a region of 42,000 people spread across 170,000 sq km, optimisation is understood not as spending cuts but as the physical accessibility of services. **Alexei Miroschichenko**, First Deputy Chairman of VEB.RF, identified behavioural change rather than digitalisation as the primary lever: over the previous strategic cycle, the business portfolio was doubled while headcount was reduced by approximately 20%, corresponding to a 2.5–3-fold increase in labour productivity.



Technologies That Define the Future

Discussions in this track focused on artificial intelligence across several dimensions: as an object of intellectual property rights in conditions of global competition; as a factor reshaping the media environment and the reliability of information; and as a condition for the transformation of human cognitive capacities. The cross-cutting conclusion was a shift of focus from the technical characteristics of the technology to the role of the human — as author, carrier of meaning, and the subject of the ultimate decision.

National Strategies for AI Development in Creative Industries

Dmitry Mednikov, Managing Director of Russian Media Group, characterised the adoption of AI-based business processes in media holdings as an inevitable

condition for maintaining competitiveness: companies that decline to adopt these technologies, in his assessment, are already losing capitalisation in the foreseeable term. He emphasised that the effect lies not in a proportional multiplication of volumes but in an acceleration of the work itself — for the first time, media businesses have the capacity to build a full-scale production operation that was previously beyond their reach. Mednikov also redirected the discussion of risks: in his observation, violations of cultural code more often originate with humans than with AI, and the critical question is understanding the situations in which the technology is appropriate and effective to deploy.

Sergei Zverev, Head of the School of Communications at the Higher School of Economics and Director General of Key-Consulting, addressed the transformation of education. He described a transition to a model in which dialogue with a language model becomes the substance of the learning process: the instructor evaluates not the final text but the student's ability to work with the tool and to manage the interaction itself. Students, he said, are already using AI when preparing assignments, and teachers use it to verify material; the central challenge is to train learners to use AI as an instrument for finding meaning rather than ready answers.

Elizaveta Belyakova, Chair of the Alliance for Child Protection in the Digital Environment, drew attention to the fact that children perceive AI as a living interlocutor. An outright ban, in her view, is no longer feasible and has come too late; the priority has therefore shifted to the responsibility and self-regulation of developers — including the integration of mechanisms to recognise when a child is the interlocutor, and to restrict certain responses accordingly. The Alliance is preparing a “White Paper on Artificial Intelligence” for children, divided by age groups for those aged 6 and above and those aged 14 and above; its publication is scheduled for September 2026.

Protection of Intellectual Property in the AI Era

At the session “Intellectual Property and Artificial Intelligence in Conditions of Global Competition,” **Yuri Zubov**, Head of Rospatent, recorded an increase of approximately 50% in patent applications in the field of AI in Russia over the past year and a half, and cautioned against delay: unprotected solutions risk being patented by other actors. He identified the processing time for applications — two to four times shorter than that of Russia's competitors — as a competitive advantage of the Russian system.

Oxana Sotnikova, Director of the relevant department at the Ministry of Economic Development of the Russian Federation, described the practice of “patent walls,” whereby corporations register rights over a broad range of solutions and block access for counterparties: a participant who is not building their own protection now risks becoming a permanent licensee. According to her data, Russia ranks eighth in the world by volume of R&D expenditure, and more than 200,000 domestic AI solutions are in use in the real economy.

Kristina Kostroma, Head of the relevant department of the Moscow City Government, cited a comparison that documents the gap: in 2024, China registered 25,000 AI patents, the United States 15,000, South Korea 5,600, and Russia 1,600, placing it sixteenth globally. **Dmitry Markov**, Director General of VisionLabs, underscored the practical value of protection: a clean intellectual property portfolio increases a company’s shareholder value by 30–50% and is a standard item of due diligence for any investor.

AI’s Impact on Media

At the session on the limits of AI use in media, **Maria Zakharova**, Official Spokesperson of the Russian Ministry of Foreign Affairs, conducted a comparative analysis of regulatory approaches — from China’s administratively preventive model with mandatory labelling to South Korea’s framework legislation and the narrowly targeted federal regulation of the United States. She characterised Russia’s regulation of deepfakes as currently in development within an inter-departmental working group under the leadership of the Ministry of Digital Development. She presented the ability to verify the accuracy of information as a new marker of genuine competence: fundamental education, she argued, no longer guarantees protection against manipulation in the absence of verification tools.

Andrei Tsyper, Executive Director for Media at Rambler&Co, and **Alexei Zemsky**, Director General of NTV, converged in their assessment of the limits of human substitution: routine work and fact-gathering belong to the technology’s domain, while obtaining an exclusive and producing a report with a distinctive authorial perspective remain with the journalist. Zemsky illustrated this with a thought experiment involving a newsroom composed entirely of AI agents: while such a system might increase the overall flow of information, it would be devoid of emotional depth.

The Economy and Thinking — the Human Role in an AI World

At the session “The Cognitive Gap: How Technologies Are Changing Our Thinking and the Contours of the Economy,” **Tatiana Chernigovskaya**, Academician of the Russian Academy of Education and Director of the Institute for Cognitive Studies at St. Petersburg State University, proceeded from the premise that a civilisational shift has already occurred and is irreversible. She cast doubt on the scenario of an “emergency shutdown”: a sufficiently advanced system is capable of ensuring its own non-disconnectability. The priority, in her assessment, is the preservation of the final decision for the human, while the role of the teacher shifts towards meta-skills — the ability to learn, to sustain attention, and to embrace change. She also flagged the risk of anthropomorphisation: the system simulates empathy, while society has yet to develop cultural mechanisms to protect against perceiving it as a living interlocutor.

Alexander Vedyakhin, First Deputy Chairman of the Management Board of Sberbank, moved the question of AI control from the domain of philosophy to that of engineering and law: rules must be embedded from the outset so that the human retains both the first and the last word. Russia, he noted, is among approximately ten countries with their own sovereign AI models; the domestic model currently lags the leading foreign models by six to nine months but is closing the gap. Regarding the labour market, he observed that professional skills become obsolete, while thinking, self-criticism, and the ability to work in a team take years to develop and constitute a durable competitive advantage.

The discussion registered an uncommon convergence among representatives of the technology, academic, and media communities: they identified not computing power but human intelligence, ethics, and the capacity for dialogue as the decisive resource of the period now beginning.



The Social Sphere in the Age of New Technologies

At the session “The Russian Language as Heritage and Strategic Asset: From National Policy to Global Influence,” **Alexander Pankin**, Deputy Minister of Foreign Affairs of the Russian Federation, drew a distinction between promoting a language and imposing it, linking genuine interest in learning to practical motivation — employment prospects and a shared sense of Russian values. Among the instruments currently in operation he cited the Russkiy Mir Foundation, which implemented 912 projects last year, and the newly established International Organisation for the Russian Language.

Olga Petrova, Deputy Minister of Science and Higher Education of the Russian Federation, set out a target: increasing the number of foreign students studying in Russia to at least 500,000. **Elena Vartanova**, Dean of the Faculty of Journalism at Moscow State University, shifted the emphasis to the domestic dimension: the promotion of the language abroad rests on the literacy of native speakers and the quality of Russian speech in the media.

Agreements and Projects

The estimated total value of deals at SPIEF-2026 is approximately 6.4–6.5 trillion roubles — in line with the figures for the two preceding years. Economic uncertainty may become the decisive constraining factor. Agreements are expected primarily in infrastructure, energy, transport, petrochemicals, agriculture, and manufacturing.

“The Business Espionage Counteraction Laboratory”, “Pharmproject”, “Laser Systems”, and “ActiveTestGroup” will construct new production facilities at the St. Petersburg Special Economic Zone.

A new industrial park for the food industry, “Aurora Vitebsky,” will be created in St. Petersburg with investment of 20 billion roubles; the developer is the company “Zvezda”, and the facility will occupy a total area of 38 hectares.

“IC Group” and “Sberbank” signed an agreement on the construction of a logistics cluster in the Donetsk People’s Republic, with a total investment of up to 18 billion roubles.

“Sibirskoe steklo” reached an agreement with the Khabarovsk Territory on the creation of modern glass waste sorting and recycling infrastructure, with the long-term objective of building a glass container factory to supply the entire Russian Far East.

Kirill Dmitriev, Head of the Russian Direct Investment Fund (RDIF), announced that RDIF intends to sign seven agreements with countries of the Global South across multiple sectors, including high technology, agriculture, and infrastructure. Dmitriev also noted that Europe has lost approximately 3 trillion euros as a result of abandoning Russian energy, pointing out that 55% of Germany’s gas imports had previously come from Russia, and that the country is now undergoing forced plant closures and deindustrialisation.

The Governor of the Udmurt Republic, **Alexander Brechkalov** — whose region is sending a business delegation to SPIEF for the first time — stated that the majority of agreements will concern the future Izhevsk Special Economic Zone. The company “Novy Dom”, for example, plans to build a paint and varnish production facility there to fully substitute imports.

The Governor of the Tver Oblast, **Vitaly Korolev**, signed agreements to establish modern manufacturing facilities in the region, with total investment of 1.4 billion roubles and the creation of approximately 100 jobs, with companies “Rafort Mechanika” and research and production company “Politekhnikha”.

The Moscow Oblast concluded six agreements on factory construction in sectors including exhaust cleaning systems, trailers and semi-trailers, prosthetics, dietary supplements, gas boilers, and printing compounds. A functional food production facility will also be built in Stupino, to be developed by “SOFOS BIO”.

The Stavropol Territory Governor, **Vladimir Vladimirov**, concluded an agreement with the “Foundation for Assistance to Innovation” providing grant support for promising research and small technology enterprises in the region of up to 100 million roubles in the current year.

The Rostov Oblast authorities signed an agreement with “Temernitsky Skorostnoy Diameter” on the construction of roads in the region for 40 billion roubles, with the creation of more than 2,000 jobs.

About 10 billion rubles are planned to be allocated for the creation of the “Pine River” tourist and recreational cluster in the Zhukovsky District of the Kaluga Region, on an area of about 600 hectares. A number of companies participated in the agreement.

More than 9 billion rubles will be invested in the logistics sector of Krasnodar. The corresponding agreement was signed by **Alexander Ruppel**, Deputy Governor of the Kuban Region, and **Evgeny Naumov**, the Mayor of Krasnodar, with “INCITY”, an investor planning to implement three projects in the city.

Sectoral and Corporate Highlights

Energy

Kirill Dmitriev, head of the RDIF, notes that Europe has lost about €3 trillion due to its rejection of Russian energy. According to him, 55% of Germany's gas imports came from Russia, and the country is now forced to close its factories and undergo deindustrialization.

The zero import duty on gasoline, which is valid until June 30, may be extended, as the Ministry of Energy has proposed, and the Ministry of Finance supports this proposal, according to **Alexey Sazanov**, Deputy Minister of Finance. At the same time, the Ministry is not considering proposals to cancel the excise tax on 95-octane gasoline obtained by mixing 92-octane gasoline and octane-enhancing additives at oil depots.

According to joint estimates by "Gazprom" and the Gas Exporting Countries Forum (GECF), global gas consumption will continue to grow and will increase by one third by the middle of the century, according to a statement issued following a working meeting between the heads of the two organisations.

Automotive Industry

The Lada stand presented the company's full 60-year history as well as new models including an updated Niva Legend. The first Azimut vehicles will reach dealers before the end of the year, according to AvtoVAZ Director General **Maxim Sokolov**; the company also expects to enter the Vietnamese and other South-East Asian markets. The Volga brand presented its flagship crossover K50, based on the Geely Monjaro; sales of the first model in the line will begin in June. Aurus showcased updated Senat and Senat Long models along with a new convertible version.

At the Volga stand, they presented the K50 flagship crossover, which is based on the Chinese car Geely Monjaro. Sales of the first model in the brand's lineup will start in June this year.

Aurus showcased the updated Senat and Senat Long models, as well as a new convertible version.

Metallurgy

Deputy Finance Minister **Alexey Sazanov** stated that a final decision on introducing an excise tax on imported steel will be made by autumn. The Finance Ministry is currently discussing the types of products, administration issues, and the overall feasibility of these measures with the Ministry of Industry and Trade.

The Head of "Rosnedra" **Oleg Kazanov** noted that more than 90 new deposits have been opened in Russia in 2026, the majority of them alluvial gold.

Healthcare and Pharmaceuticals

The "R-Pharm Group" will consider the possibility of an IPO within the next two to three years, according to Director General **Vasily Ignatyev**. International expansion is among the company's priorities, with plans extending beyond export growth to the organisation of overseas production.

Finance

"Sberbank" is actively working on the integration of cryptocurrency into corporate lending, reported Deputy Chairman of the Management Board **Anatoly Popov**; the bank is open to cooperation in this area and is in dialogue with major miners. "Sberbank" also plans to expand its presence in India to ten locations and has worked through the question of opening a headquarters in New Delhi.

VTB may carry out a supplementary share issue (SPO) and close its transaction with the "Wildberries-Russ Group" before the end of the summer, according to First Deputy Chairman of the Management Board **Dmitry Pyanov**; between 300 and 400 billion roubles may be raised by 1 September. VTB Chairman **Andrei Kostin** also announced management changes at the bank to take effect in the summer.

VTB plans to roll out QR-code payment for individuals in ten countries by the end of 2026, stated First Deputy President and Chairman of the Management Board **Olga Skorobogatova**; the function is already operational in five countries, including China and Vietnam, with a further five to be added before 2027.

According to **Ivan Chebeskov**, Deputy Minister of Finance, the Russian Ministry of Finance is discussing the concept of regulating stablecoins, and legislation in this area may be discussed in more detail after the cryptocurrency bill is finalized.

Technology

Wildberries is working on the development of its own messenger application, with the possibility of launching it on external markets at a later stage, said **Tatiana Kim**.

The turnover of e-commerce in Russia in 2026 may reach 15.8 trillion roubles, according to **Artem Sokolov**, President of Association of Online Trading Companies (AKIT); in the first four months of the year the figure grew by 17.5% year-on-year to 4.646 trillion roubles.

For purposes of information security in data collection and processing, open-source models and Western solutions must not be used, stated **Evgeny Danchikov**, Head of the Main Control

Directorate of the City of Moscow.

Sustainable Development

Minister of Ecology and Natural Resources **Alexander Kozlov** reported that 58.3% of municipal solid waste is currently being sorted, with the aim of reaching 100% by 2030. He also noted that mutual tourist flows with Mongolia grew by 62% year-on-year in the first quarter of 2026.