

How to – International Economic Forum in St. Petersburg Visiting SPIEF – the most important business and economic event in Russia

St. Petersburg International Economic forum is the most important event in the world of business and economics, which is gathering year after year thousands of visitors from all over World. Due to the global pandemic, Forum was canceled last year – but it took place again this year in the face-to-face format. How did that work out? What is it to be present there in person? Reports our guest and attendee.

Mr. Rowe, how did you get the opportunity to visit the Forum, and how else was present there?

You can participate at event if you purchase and entry ticket or if you are invited. Not everyone gets the invitation, and the entry ticket itself costs at least 10.000EUR. Thus, the event is curated for selected audience.

I was invited by the organizers – Roscongress and German Federal Association for Economic Development and Foreign Trade (BWA) – as I am their member, and I am very committed to development of German-Russian economic relations. They provided entry tickets for me and for selected managing directors of the most important international companies in Russia. At the event there were very high security restrictions and an extensive registration process.

And of course, Covid test was mandatory.

On the site of the event, atmosphere was very relaxing and

well organized, and many high-ranking businesspeople and politicians were meeting there.

Why did you attend?

Russia is very specific country with many positive and negative sides. With many risks, but as well with many chances and opportunities. My main interests were to explore all opportunities. I personally do not like congresses that much, because they always take a lot of time and most of that time it is about shaking hands. I attended SPIEF because first I wanted to understand how our economy is developing, what will happen after the global pandemic and what are the latest trends? Especially in the sphere of education, artificial intelligence, and post-pandemic strategies.

Which booths and parts of the event have you visited? Have some of your questions been answered there?

Definitely. There were many national and international exhibitors represented, especially the country of Qatar which took active presence, and several Russian cities and regions.

I have been to parts of the event dedicated to smart cities and the digital future of mobility. As well as those dedicated to the culture and film industry. However, the stands of the Russian regions left the most impressions. Export hits and new trends were presented at the event – such as organic products which are on the rise as for example: toothpaste without fluorine, coffee made from pine seeds etc.

I would specially highlight one region: Bashkortostan. A great booth and marketing team, very interesting area with a lot of economic potential.

Current crisis and sanctions make international business even more difficult. How is Russian economy developing?

Well, for example the managing director of Hugo Boss told me

that the fashion sector is not feeling any effects of current global crisis. The Russians keep buying and buying. This is exactly what many others that have been working in the consumer good sector have told me. You do not see a big drop here. Additionally, Russian banks took active presence and presented many innovations, such as customer care and management processes controlled by artificial intelligence. Russian banking sector is very modern and progressive. Digital payments, versatile apps, are at completely different level than for example in Germany. What really stood out: technologies and education are seen as Russian export opportunities and products of the future.

Many investment agreements have also been negotiated during event. I do not have impression that Russian economy is waiting for anything, instead its very active in the national market. The sanctions strengthen the Russian companies that sell here – on the domestic market. For example: Russian agriculture, food industry and capital goods producers.

An event in the time of pandemic. There were some critics about the physical presence format of the event – were there some restrictions?

The only restriction that I noticed was that PCR test was mandatory. PCR tests have to be presented in order to activate your entry ticket. A test was carried out in my hotel before the event, quickly and without waiting. Overall, event organization left a safe impression and masks were as well worn during the event. The restrictions on travel were noticeable. Numerous guest were absent, in particular from China and Europe.

What would be your conclusion?

It is great that such event took place at all. That would not be imaginable in Germany. Everything was very well organized. And at the end, I would also take the opportunity to thank the

organizers and the city of St. Petersburg. Russia has advanced and growing industries – and above all, a strategy for the future.