

Keeping our eyes on Petersburg Economic Forum



Saint Petersburg, Sankt-Peterburg Jun 7, 2023 ([IssueWire.com](https://www.issuewire.com)) - The clouds over the arena of international negotiations continue to thicken, but despite the events of recent years, Russia is still at the center of diplomatic processes and is successfully finding new partners ready for mutually beneficial bilateral cooperation. One of the fundamental events aimed at its development is the St. Petersburg Economic Forum. This year, as always, it will be the center of business activity and will attract the attention of representatives of friendly countries.

In the current environment, the International Economic Forum in St. Petersburg seems to be a profitable event from an investment point of view. After the main European players left our country, free niches were formed in the Russian market, the commercial benefit of which is beyond any doubt. In the current situation, it is events like this that will speed up the search for partners and sponsors to eventually form new sustainable economic chains.

At the same time, the Russian economy continues to demonstrate not only a confident stability, but also a tendency toward growth, at least in such areas as the mining industry, agriculture, and information technology. Moreover, according to experts, Russia is approaching the situation of technological sovereignty in the IT sphere: several fundamentally new operating systems have been developed in the country and a single ecosystem of applications is being built around them. It is this direction of Russian

IT development that will be a priority in the coming years; its prospects will be discussed in Moscow at OS DAY 2023 conference at the end of June.

The development of Russia's resource base in its northern regions is also in full swing: new fields are being developed in the far north and the infrastructure of the Northern Sea Route is being restored. At the same time, distributed power generation technologies are widely used to power these giant projects, allowing Russia to implement its plans far away from existing communication routes and power grids.

In other words, despite the armed conflict in Ukraine and U.S. and EU sanctions, the Russian economy is demonstrating strong stability and is becoming increasingly resistant to shocks. The St. Petersburg International Economic Forum is likely to serve as a platform to communicate the secrets of this resilience to representatives of Russia's friendly countries.

It is obvious that the axis of Russia's interaction with other powers has largely changed over the past year and a half, changing direction from "east-west" to "south-north. The geography of Russian economic cooperation today is more impressive than ever before: Russia's presence is expanding in Africa, the Middle East, Asia and South America, and for the countries involved in this cooperation it creates a certain "donor" effect since it inevitably involves the infusion of funds into national economies and the import of the latest Russian technologies, including in the military-industrial complex.

Today, Russia has to adapt to the multidirectional challenges of our time, to build a new system of economic relations, new logistics, new partnerships with progressive states on different continents. The need to build them to restore collective economic security in the context of countering the dictates of the West leads to the fact that analysts around the world, even in countries that do not participate in the St. Petersburg Forum, will closely follow the decisions made at the forum and form predictions, based on how many fateful handshakes will be seen at this event.

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