



03

Vadim Subbotin: "WTC Moscow Creates Future By Preserving Legacy"

10

Commercial Real Estate: Development Under Pressure. External And Internal

26

Ilya Averbukh: "My Dream Is To Build My Own Ice Theater"

BUSINESS INVESTMENT GUIDE TO MOSCOW

BM

**Moscow
Foresight**



Moscow Foresight

- 03** Vadim Subbotin: "WTC Moscow Creates Future By Preserving Legacy"
- 07** Uranium Leverage
- 06** Russians To Start Using Digital Roubles In Summer Of 2025
- 10** Commercial Real Estate: Development Under Pressure. External And Internal
- 14** CancellationOf Cash In Russia: Benefit Or Provocation?
- 16** Secret Of Success: Moscow Thrives On Artificial Intelligence
- 18** Denis Dudkin: "Itelma Autopilots Conquering Russian Agro-Industrial Complex"
- 21** Public-Private Partnership As Tool For Development Of BRICS Economic Cooperation
- 22** Lyudmila Zvyagina: "We Are The Best, Because Our Crockery Is Touched Upon By Russian Palms"
- 26** Ilya Averbukh: "My Dream Is To Build My Own Ice Theater"

VADIM SUBBOTIN: "WTC MOSCOW CREATES FUTURE BY PRESERVING LEGACY"



THE WORLD TRADE CENTER MOSCOW LOCATED AT KRASNOPRESNENSKAYA EMBANKMENT HAS CELEBRATED 45 YEARS, AND IS STILL GOING STRONG. BY AND LARGE, THE WTC MOSCOW HAS ENJOYED BEING THE FOCUS OF THE BUSINESS COMMUNITY INTERACTION BY AMPLIFYING ITS COLLABORATION AND FORWARD-LOOKING ASPIRATIONS. WHAT COULD BE DEFINED AS THE CORNERSTONE OF THE WTC MOSCOW VALUE SYSTEM? WHAT IS THE SECRET OF ITS APPEAL? VADIM SUBBOTIN, WTC MOSCOW FCO, PROVIDED A DETAILED AND NUANCED ACCOUNT IN AN INTERVIEW WITH BM MOSCOW FORESIGHT MAGAZINE.

- Since the establishment of the WTC, its mission was streamlined to create a comfortable business environment in Russia in trade and economics, scientific and technological dimensions aimed at collaboration with international partners. The WTC has been scrupulously implementing its predestination throughout its 45-year history.

Currently, the WTC defined as a unique multi-functional business complex of Russia spreads over an area of 270 000 square meters, thus applying the concept of "a city within a city". Both Russian and foreign business people rent offices for short or long-term, depending on their specific requirements: from functionable office premises to large open spaces with flexible interior design.

Today, over 600 leading Russian and international companies have chosen the WTC as their headquarters due to the wide assortment of services and diverse infrastructure available under the roof of the WTC, ranging from venues to organize negotiations with partners and leasing a congress hall to hold

an international forum or conference accommodating several thousand participants. There are plenty of meeting points to engage a business contact in one of many cafes and restaurants, or stay at our aparthotel for a longer period.

The WTC offers its guests a whole cluster of hotels, stratified from 3 to 5 stars. Our flagship Plaza Garden Moscow WTC 5* hotel, with its large number of high-class rooms and best international hospitality standards, is among the Top-10 most visited hotels in Moscow.

Our Congress Center is a priority venue for holding international conferences, national awards ceremonies, economic forums, which are invariably attended by keynote expertise-wise speakers and top government officials. Preservation of traditions, aspiration for innovation, creation of opportunities for development of business connections and exchange of experience, all of this allows WTC to be a major platform for flagship business events in the country. Every year, we hold over 300 business-focused events in various formats.



- During a half a century, the World Trade Center has been establishing itself as a leader in the field of international cooperation. What would you list as current WTC activities in this area?

- I would like to note that although the WTC has been operating since 1979, if we go back to its roots, the decision to set up a World Trade Center in Moscow was made back in February 1973.

Historically, the WTC has been intensely involved in promoting global business cooperation, and our name itself speaks volumes about this mission. It has been going on for many years, since the time when WTC Moscow joined the World Trade Centers Association, it happened 50 years ago. Major international events, tens of thousands of foreign business people and tourists from all over the world, a plethora of foreign companies – the World Trade Center has always been a focal point of attraction.

Despite geopolitical turbulence, we continue to observe the traditions, set up and supported by the Association. We always engage with business trips and missions, organized by the Government of Moscow and relevant ministries. The main avenue of our activities on global markets is determined by our major shareholder – the Russian Chamber of Commerce and Industry, which not only provides large-scale support to Russian business, but also makes a weighty contribution to the development of Russia’s foreign trade with other countries, primarily through expanding cooperation with business entrepreneurs of the CIS, BRICS and SCO countries.

In October this year when Russia held the rotating chairmanship in the BRICS, the Moscow WTC co-organized several large-scale international events simultaneously. The events,

managed by the Russian Chamber of Commerce and Industry, were dedicated to sustainable development of economy and international trade within the BRICS framework. These events included final meetings of the Working Groups of the BRICS Business Council by relevant sectors, the annual meeting of the BRICS Business Council 2024 and, noteworthy, the BRICS Business Forum “BRICS Partnership: Strengthening Multilateralism for Just Global Development and Security” with Russian President Vladimir Putin participating in the plenary session.

These are the reasons why we confidently postulate: the WTC Moscow remains the leading venue for major international events.

- Your motto reads “Keeping traditions, creating future”. Why history and traditions have a special meaning to the World Trade Center? What is the cornerstone of the WTC Moscow system of values?

- Mikhail Lomonosov, a great Russian academic, once noted: “A nation that does not know its history has no future”. The Past with its invaluable experience, analysis and wisdom serves as a foundation for successful development and prosperity in the future. And we at the WTC Moscow proudly preserve and value our heritage, transferring its best traditions to the younger generation.

We are not talking about dead stone historic artifacts, but about a vivid link to the past generation that has created all we possess today, and also the link to the people who have launched and reared the WTC Moscow from scratch and were part of our team. Many years of experience combined with new knowledge and skills of the young people, and also





our shared values and rich corporate culture allow us to reap success today and to build our future together, maintaining sustainability and high operational results despite economic modulations.

In today's era of accelerated technological progress and constant change, innovation is the key to success. We are constantly developing our infrastructure, so that the innovations we introduce bring concrete benefits and improve the quality of life of our customers, providing them the consistently high standard services. Regular upgrades of office spaces and public areas to create a modern comfortable environment are an integral part of our routine activities.

Our customized approach has become the launching pad and the cornerstone of our efforts. Top-notch services and focus on minute details are the hallmark of our company.

- How do you manage the infrastructure of such a large-scale complex? What measures does WTC Moscow apply to ensure the safety of a large flow of people?

- Ensuring comfort and safety of our residents, partners, guests and employees has always been the main priority of the WTC Moscow. Given the specific nature of the WTC operations, our systemic approach to managing all vital aspects in the complex's daily operations sets us apart from the other market players. As you know, many companies outsource security matters to third parties. We prefer managing all processes within the company. We employ fire safety specialists, IT and environmental safety operatives, sanitary service specialists and etc. Professionals using 24-hour video surveillance system around the perimeter and inside the facilities, not to mention other safety mechanisms, provide full-proof security guarantees for our guests.

Today, special attention is placed on digital services development allowing us to increase the efficiency of both opera-



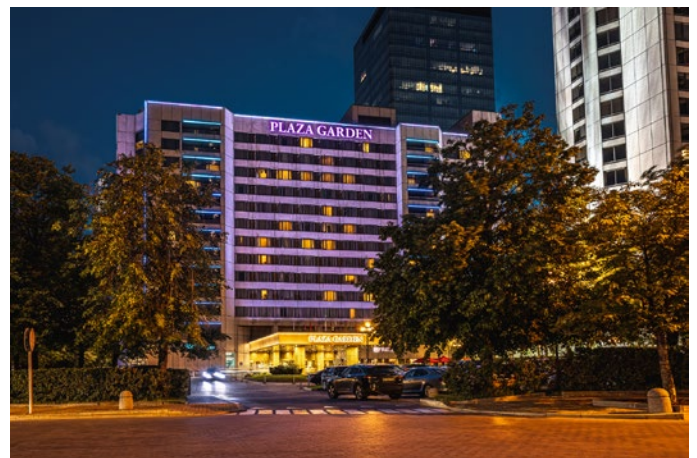
tional activities and communications with our numerous tenants. Engineering structures and technical means of ensuring security are constantly being modernized, while new equipment is being purchased.

For example, not a single event in our Congress Center takes place without involvement of our qualified security specialists. All goods and materials delivered to the site undergo mandatory examination and verification of certificates of conformity.

As in many other facilities of a similar format, proper consideration is given to interaction with employees and residents to prevent emergency situations.

- In the modern world, business is striving to think globally, aiming not only at financial stability but also to contribute to the public good. How does the WTC Moscow operate in this respect?

- Along with the commercial side of our activities, WTC Moscow is a corporation focused on the people's welfare. In this regard, we work in a number of areas. First of all, we put together internal social programs; provide support measures for our employees and veterans who have worked at WTC Moscow for many years. We regularly cooperate with the Primakov Children's Charity Foundation, and organize various charity events.



We consider sustainable corporate ESG agenda as a benchmark of the "maturity" of corporate business and an integral part of company's repute. Today, the World Trade Center brings together thousands of people under its roof. In accordance with its chartered goals, the WTC Moscow spelled out its operational ESG priorities back in 2015 and strictly adheres to these standards in its daily work.

Moreover, our huge green zone, rather unique for downtown area of a metropolis, the development of an inclusive environment, the rational use of energy resources – all these basic assets were outlined in the development strategy of the WTC Moscow long before 2015. This robust approach allows us to maintain our leadership and contribute to the future of the city of Moscow and the country as a whole.

Our anniversary is not only a milestone for summing up the achievements, but also a good reason to develop new goals and map out plans for the future. The World Trade Center Moscow is not simply proud of what has been achieved. We do not only strive to achieve sustainability and economic efficiency, but we are actually confidently moving straight forward. **BM**

LESS THAN IN A YEAR RUSSIA WILL LAUNCH WIDE-SCALE USE OF THE DIGITAL ROUBLE. THIS IS EVIDENCED BY PROPOSALS TO AMEND LAWS, SUBMITTED BY THE CENTRAL BANK TO THE MINISTRY OF FINANCE OF THE RF.

RUSSIANS TO START USING DIGITAL ROUBLES IN SUMMER OF 2025

By July 2025 all large banks will have to provide their customers with opportunities to transact in digital roubles, including receipt of funds in digital format and their transfer between accounts.

The Bank of Russia is also prepared to discuss with regulated entities development of a common mobile app for digital rouble use. Are there any threats posed by the use of the “third form” of money, and will Russia fall into “digital dependence”, as Russians are being spooked in the social media?

The digital rouble is called the “third form” of money, following cash and non-cash forms, which holds promise to become the most convenient settlement format for transactions. It could be used for instant transactions, and in some cases even when no internet connection is available. Using the digital rouble will be as comfortable as our habitual e-wallets or mobile apps, which have been around for a long time.

A new testing phase for the “third form” of money in Russia began on September 1. The Bank of Russia operates the platform which will hold digital roubles and register digital rouble transactions. Before start of the fall, only customers of 12 banks, participating in the regulator’s project since August 2023, could perform transactions in test mode. But starting from September, the test run was expanded from 600 to 9 thousand Russians. The total number of companies, taking part in the pilot testing, also rose from 22 to 1,2 thousand entities.

Let us remind you, that as of August 1, 2024 there are 318 operating credit and financial institutions with a banking license in Russia, and 221 bank holds a universal license, 97 banks hold basic licenses. Initially the document of the Central Bank, published on September 12, stated that only the largest banks would operate the “third form” of money. Other entities, regulated by the Central Bank — banks holding universal licenses — will get an opportunity to keep improving their technical systems for digital rouble processing up to July 1, 2026. For the rest, this period will be extended to July 2027.

In early October the Association of Banks of Russia (ABR) addressed the regulator, stating its concern with high costs of IT upgrades for use of the “third form of money”. Analysts say that quotations for software (SW) upgrade from developers show, that commercial banks may need from ₴85 million to ₴150 million to implement required systems. Since implementation of the digital rouble will be mandatory for all banks, then small and medium credit institutions could face expenses of the scale “which is disparate with the scale of their business”.

In that respect, the ABR asked the regulator to consider options for reducing expenses for banks. The CBR responded to this query in November and stated that it was prepared to discuss development of a common mobile app for digital rouble transactions.



The Bank of Russia operates the platform which will hold digital roubles and register digital rouble transactions.

Along with banks, points of sales will also have to set up digital infrastructure. They will be required to provide for digital rouble payments over the very same timelines as banks. And the larger the company, the faster it will have to launch relevant services. For instance, companies with revenues of over ₺30 million will have to implement all required SW from the middle of 2025, organizations with ₺20 million in revenues — from July 2026, all the rest— from the second half of 2027.

“Shopping in digital roubles will use a universal QR code, based on the National Payment Card System (NPCS), cutting out additional expenditures for banks and retail and service companies”, — underlines the reply by the regulator.

It is obvious that the regulator is satisfied with digital rouble testing results: in the end of 2023 it was reported that there had been over 900 thousand transactions made in 11 Russian cities during the pilot test phase.

Commenting on the project in April 2024, Elvira Nabiullina, Chairman of the CBRF, emphasized that it would take from five to seven years to switch over to mass use of the “third form of money” by private citizens. However, today we could imagine changes in people’s lives brought by the digital rouble: analysts, researchers, lawyers and financiers answer frequently asked questions.

What will real-life payment in digital roubles look like?

According to Segei Solovykh, head of IC Fontvielle high net worth customer service division, a parallel could be drawn between digital roubles and the Faster Payments System (FPS). Both projects are implemented and supervised by the Central Bank, but via the system of commercial banks. The FPS has become a complementary function in applications of financial and credit institutions. “I think it will be similar for digital roubles as well, — says the expert. — An e-wallet with these roubles will be reflected as a standalone account, for example, and it could be used for transfer of funds from it to other customer accounts, which hold non-cash, and non-digital roubles. A user won’t see any difference between the latter

whatsoever. The differences will mostly be manifested in legal and technology spheres”.

It is planned that in future digital roubles could be used for offline payments as well, which will, by all means, expand the geography of the “third form” of money. It is possible that for this purpose a standalone digital wallet or applications, not associated with any specific commercial bank, will be created, assumed the expert.

“Digital roubles will be implemented in stages, — continues Sophia Glavina, head of “Digital Economy” program at the RUDN Institute of World Economy and Business. — At the initial stage it is most likely the following options will be available: each person will have an opportunity to get an electronic wallet for keeping and using digital roubles. It could be a standalone application or it could be integrated with existing banking applications”.

Digital roubles could be transferred between wallets, used to pay for goods and services and to withdraw cash at ATMs. Naturally, it will be possible to convert digital roubles into cash and the other way around through bank accounts. But it is worthy of being noted: use of the digital rouble will be restricted in terms of receiving bonuses, cashback and account balance interest, according to official statements by the regulator. This will be a notable difference, making traditional rouble “forms” more attractive.

As Alexander Safonov, professor at the Financial University under the RF Government, points out, introduction of the digital rouble will require having a digital wallet in your smartphone, registered at a special information platform of the Central Bank. However, it could not be done without commercial banks as intermediaries. These banks will provide access to personal digital currency wallets, just as it is done today through electronic applications of private banks. Decisions on using the digital rouble will be made by customers on their own, and for now this is a voluntary format. Digital rouble transfers will be free of charge for private citizens. Goods or services could be paid for by scanning seller’s transaction QR code at the cash register”.

What are key benefits and risks of digital rouble use?

Digital roubles can make financial transactions faster and more convenient, more secure and available to all strata of the population. According to Sophia Glavina, digital money could be pre-programmed: for example, social support money could be programmed to be used for specific expenditures only. Or, for instance, this mechanism could ban sales of alcohol to underage children at its program code level, without any bypass opportunities. There are also views that this will reduce corruption volumes, because money, allocated by the state for national projects, will also be traceable.

“But at the same time there is yet another risk, — warned the economist. — Digital roubles could be used for strengthening control of the state over financial transactions of its citizens. Use of digital roubles could lead to leaks of financial transaction data of Russians”.

In Safonov’s opinion, the key upside of the digital rouble is complete transparency of its transactions. Each rouble has its own unique code, and its movements from any holder could be traced. “If, for example, the Ministry of Finance allocates a specific amount for state employee payroll expenses, and an organization uses a part of this amount for different purposes, then this transaction could be interrupted at any stage and money could be re-routed for its designated use”, — explained the researcher. The second important advantage of the digital money is the fact that these are impossible to counterfeit, and this means complete control over issue of the national currency. Conceivably, complete replacement of regular cash money by digital currency could kill the criminal sphere of counterfeiting, meaning production of counterfeit currency. The third important plus of the digital rouble is that its circulation will cost

less. And for the Russians, the introduction of the “third form” of money will primarily bring security. If someone swindles such money from a person, then it would take only a few mouse clicks at a Central Bank computer to return funds to the owner’s wallet, pointed out the professor.

How will introduction of digital roubles affect the Russian banking system?

The banking community is eyeing the regulator’s experiment with great caution, which is evidenced by the ABR letter as well. And IT experts widely believe that implementation of a new payment tool will definitely bring losses, because under its current concept the innovation would drive customers away from banks, linking their settlements directly to a cash settlement center of the regulator, bypassing commercial banks. “It will make a big difference for banks, because they will turn from holders of customer money into plain providers of digital signals from customers to the CBRF, which will keep the register of all digital roubles”, — says Sergei Mendeleyev, CEO of EXVED.

What effect will digital roubles have on Russia’s economy?

Digital roubles could accelerate transactions and make them cheaper, thus stimulating economic activity. In Sophia Glavina’s opinion, they could make financial services more accessible to the population, especially to those who have no access to traditional banking services. The Central Bank will be able to improve control over the money supply and steer its monetary policy. But there are downsides too. “Digital roubles could reduce demand for deposits, which may have a negative impact on the banking system, — pointed out the expert. — Use of digital roubles could lead to leaks of private customer financial



In the end of 2023 it was reported that there had been over 900 thousand transactions made in 11 Russian cities during the pilot test phase



transactions. In case of a massive outflow of funds from banks into digital roubles, there may be a risk of financial instability”.

At the same time it should be recognized that creation of a national digital currency is the imperative of our era and a global trend. “All similar currencies of this class, the so-called Central Bank Digital Currencies, appeared in many countries of the world almost simultaneously, — continues the discussion Timur Aitov, Chairman of the Committee for Financial and Information Security of the Council of the Commerce and Industry Chamber of Russia. — The goal of this process is simple and clear — to accelerate settlements, to make them cheaper and easier, to take them into real-time mode. Let me remind you, we do not yet have this mode now, and if we, let’s say, pay for goods at a store by card, then the money will actually get into the seller’s account in about three days”. Introduction of the digital rouble should be welcomed, because cross-border settlements will be simpler as well, subject to the caveat that today it is not always possible to participate in operations of special platforms, designed for this purpose, because there are still certain sanction restrictions in place, but there will be no issues within the country.

“For the economy this would be an opportunity to reduce or increase money supply, thus it will be easier for the state to manage the national currency exchange rate, — says Polina Gusyatkina, senior managing partner at PG Partners law firm. — Moreover, there will be an opportunity to allocate social transfers like benefits, targeted payments etc., in an expedited and more efficient way”.

Will public sector employees be forced to use digital roubles?

The state will stimulate the transition, but it will not require everyone to start using the digital currency from July 1, 2025. “There is no such requirement and there won’t be any, — emphasized Gusyatkina. — Transition to digital currency will be gradual,

just like in the case with non-cash settlements, when the public switched over to these gradually, having evaluated their convenience and advantages. Considering the fact that now over 70% of the population use non-cash settlements one way or another, transition to preferred use of electronic digital wallets could happen faster, literally over 3-5 years, assured the legal expert.

“Generally, I do not see any specific reason for discussion and “scary stories”: 99% of Russians won’t even notice this switchover to the “third form of money”, trust me, — Mendeleyev says confidently. — Obviously, there is no reason to be concerned about getting pensions and benefits in digital roubles. Rather the opposite, if there is a nonzero probability of bankruptcy and issues with withdrawal of funds for a commercial bank, then nothing of the kind could happen to the digital rouble, at least while there is the Central Bank and Russia. And various “scary stories” about the “digital concentration camp” are made up by either incompetent people or by provocateurs”.

The use of digital roubles will only be possible if the population is loyal to the concept, and this will not be so in the first years of the system’s implementation. “Digital roubles have their specific advantage — specific conditions could be “embedded” into them: targeted use of money, enabling control of expenditures in line with their purpose, — points out Sergei Solovykh. — For example, maternal capital could only be spent on what is directly specified in the federal law”. However, this would require wide-scale roll-out of the digital rouble and loyal attitude of the population.

According to Yulia Kuznetsova, investment advisor, it is unlikely that the authorities will “force” the Russians to switch over to the digital rouble. People will just at some point in time after the launch of the digital currency realize and understand that this is very convenient.

Natalia Solntseva

COMMERCIAL REAL ESTATE: DEVELOPMENT UNDER PRESSURE. EXTERNAL AND INTERNAL

THE COMMERCIAL REAL ESTATE MARKET MIRRORS THE STATE OF PLAY IN THE NATIONAL ECONOMY. THE ANALYSIS OF THIS PARTICULAR SECTOR REVEALS A NUMBER OF PROCESSES THAT ARE HARDLY DETECTABLE WHEN VIEWED FROM THE OUTSIDE. POLINA AFANASYEVA, DIRECTOR AND HEAD OF RESEARCH AND ANALYTICS AT COMMONWEALTH PARTNERSHIP, DESCRIBES THE TRENDS OF THE OUTGOING YEAR WITH FOCUS ON ECONOMIC GROWTH OF MOSCOW AND THE REGIONS, AND HIGHLIGHTS THE PROBLEMS THE DEVELOPERS HAVE ENCOUNTERED AFTER THE CENTRAL BANK UPTICKED THE KEY INTEREST RATE.

There is a lot of talk that current high refinancing rate is severely obstructing business development. In what way does it affect the Moscow commercial real estate market?

The economic backdrop is a factor in its own right and serves as a constraint on going into business. The valuation is now being determined by the availability of sufficient financial resources without reliance on loan capital. Consequently, only large commercial property players and residential developers are announcing and commissioning new projects. We observe this trend across all commercial property segments.

On the demand side, the slowdown in business activity at the end of 2024 onwards, which is taking place in the context of the cooling down of the national economy following to certain monetary measures, leads to a more cautious initiation of new large deals. This is largely due to the surge in the cost of money, lack of variability of options, and blurred planning horizon. As a result, we witness an overall smooth decline in business activity.

In the office real estate segment, many players with initial interest in kick-starting construction of office spaces in 2023-2024 have already refocused on sales as a preferred marketing strategy. Similarly, sales will remain the leading strategy for new business centres developers.

Polina Afanasieva

Director, Head of Research and Insight Department at Commonwealth Partnership



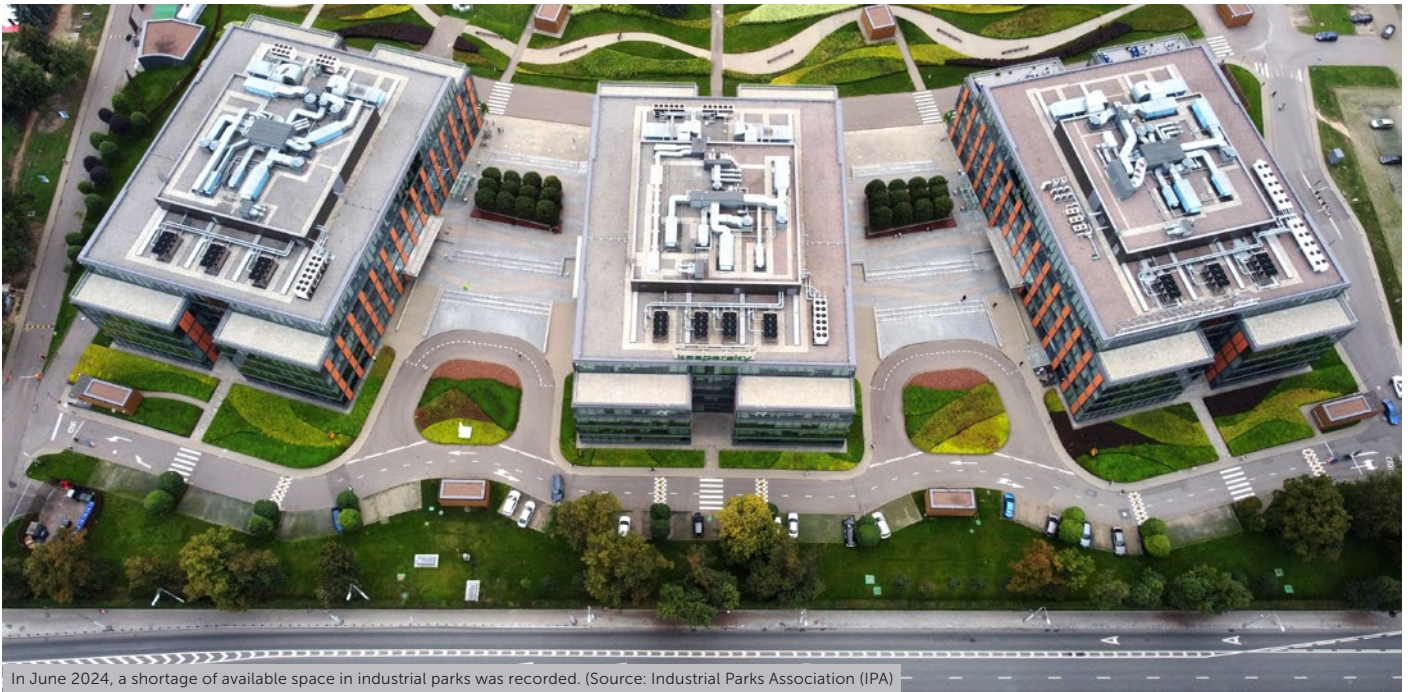
After a record year 2023, the commercial property investment market has entered a stage of transition, due to both a decline in the number of deals involving foreign investors and tighter monetary settings. In the current environment, property acquisitions are generally considered only in two circumstances: when the asset to be acquired is offered at a discount or when equity is used.

At the same time, investors tend to adopt a wait-and-see attitude, with property transactions being used to achieve operational objectives. In the coming year, the key interest rate trend will continue to play a decisive role in determining the investment attractiveness of real estate property, and in turn it would affect the volume of transactions.

What's your take on the commercial real estate prices in the Moscow region?

If we consider the office property market, the segment is in the 'owner and proprietor supremacy' phase. The reason being that the share of vacant space is at minimum level. The last time the indicator was recorded below 5% was in 2007, while activity remained high until the end of the year (the last interest rate revision). As it was expected, all of the above factors led to an increase in rents: by 10% for offices and 1.5 times for warehouses in November 2024 compared with the same period last year.

Nevertheless, one should bear in mind that the average increase in market rates may not reflect the state of play in full. In fact, both in the office and warehouse segments, one of the trends noted during 2024 is not simply an increase in rates, but



In June 2024, a shortage of available space in industrial parks was recorded. (Source: Industrial Parks Association (IPA))

also a significant expansion of the upper and lower limits of the commercial terms requested. At the moment, we do not see any preconditions for a change in the course of interest rates. In view

NOTE: Another striking trend last year was active selling. When it comes to warehouses, for example, it is important to take into account that the sale price is rising more slowly than the rental rate, which makes the purchase of a warehouse property more attractive. For example, at the end of the third quarter of 2024, sale prices were 39% higher than at the same time in 2023 (while rental rates were 44% higher). Moreover, since 2021, the cumulative growth in rental rates has exceeded inflation, in contrast to sales prices. In an increasingly expensive lending and owner-occupier market, sales are a more attractive type of operations for both developers and buyers due to fixed terms and reduced inflation risks.

of the cooling down of demand that became noticeable towards the end of the year, the increase in interest rates may be less dynamic, but an increase within the inflation range is still guaranteed.

The largest increase in the share of commercial property is traditionally registered in Moscow. What about the regions of the Russian Federation?



The various aspects of government policy have contributed to making the regions more attractive for investment. The stimulus for consumer demand and import substitution have been important factors in this respect. In addition to major projects in the tourism sector, we have witnessed a surge in regional business activity. The share of investment deals in the regions upped during the year, while the demand for warehouse space, which is sought by both the retail and manufacturing sectors, reached the high levels typical of Moscow and St. Petersburg.

Recently, a significant number of corporate headquarters have been built in the regions, thus creating a plethora of top-notch commercial real estate outside the capital city of Moscow and St. Petersburg, and in this way furthering the comprehensiveness of the real estate market.

The shift of developer activity to the regions is particularly conspicuous in the warehouse property market. In the first three quarters of 2024, for the first time in five years, the volume of new construction in the country's constituent entities exceeded that of the Moscow region by a factor of two.

The share of regional demand approached half of the national total. This was due to the growing purchasing power of the population in the regions and the resulting expansion of e-commerce players, which were acting as the main drivers of regional demand for warehousing property.

As part of the strategic "Pivot to the East", particular attention has been paid to the development of the Russian Far East region. Is it possible to assess the trends of business activity in these territories through the dynamics of commercial property figures?

The "Pivot to the East" is indeed reflected in the commercial property sector. For example, transport infrastructure is changing, it has a positive effect on the logistics, and as a result we are recording changes in the warehouse and industrial property market. A notable case is the opening of the M-12 Vostok motorway in December 2023, which is part of the Europe-West China international transport route. The transport infrastructure created has



By results of the first 9 months of 2024 the share of free space in the retail real estate segment fell to 7.4%

opened up the potential to use land for logistics that could not be put into operation previously. Within 10 years, 1.5 million square metres of new warehouses could be built along the route (including the extension to Tyumen). It is planned to extend the motorway to Yekaterinburg in 2025 and to Tyumen in 2026.

Geographical expansion of warehousing facilities is expected at points of contact with major cities. Eventually, the route is expected to reach Vladivostok. At present, the market of Primorsky Territory, whose logistical centre is the city of Artem, is not sufficiently saturated with quality warehouses. At the same time, the largest marketplaces and representatives of the food retail segment have requested an increase in storage capacity in this region. Over the past two years, the weighted average base rent has increased twice, reaching 11,500 roubles per square metre per year, while the vacancy rate remains close to zero.

In the medium term (2-3 years), the volume of the Primorsky Territory warehouse market may increase almost twofold, and it is highly probable that the facilities will be put into operation after they have been already contracted.

What segments of Moscow's commercial property market are currently the most dynamic in terms of growth and which of them face challenges?

After the latest round of interest rate hikes, it would be more of a wishful thinking to speak of vigorous growth in the segments. However, it should be noted that in the first three quarters of the year we have witnessed a remarkable spike in activity in both the office and warehouse segments.

Each of the markets, of course, had their own powerful drivers. In the office market, this factor amounted to the demand from state structures and state owned companies. The largest transactions of the year were the acquisition of Business Centre Moscow Towers by Russian Railways (263,000 sq. m of office space) and Business Centre Slava by the Central Bank of Russia (102,000 sq. m of office space).

In the warehouse real estate segment, e-commerce has become a bullish factor (based on the results of Q1-Q3 2024, transactions with players from the online trade sector accounted for 52% of demand in the Moscow region and 67% of demand in Russia). In the first 9 months of 2024, the share of vacant spaces in the retail real estate segment decreased to 7.4% (minus 4.6 p.p. compared to the same period of 2023), what manifests the finalization of the market's recovery phase. This is confirmed by the record number of new brands entering the domestic market.

Import substitution requires the creation of new production facilities in Russia. This means building and expanding technological bases and factories. Is there any data to prove that we are really moving in that direction?

The policy of import substitution and displacement of imports from the Russian internal market is creating lucrative conditions for growth and expansion of local production facilities. The level of business activity in the regions is steadily going up, corporate headquarters are being opened, and the demand for warehouses is growing too. The full implementa-



By results of Q1-Q3 2024 the deals with participation of online retail sector account for 52% of the demand volume in the Moscow region and 67% of the Russian Federation's demand in warehouse real estate.

tion of the import substitution policy is hampered by a deficit in the labour market, while the expansion of production capacity is constrained by sanctions' pressure from Western countries. In this case, production growth is hampered even by growing domestic demand, with the imbalance manifesting itself in inflationary pressures and record high-capacity utilisation (81% in Q3, according to Rosstat).

Nevertheless, growth in corporate lending and Russia's business climate index point to an increase in business activity across the country. An illustration of this process in the Moscow region is the reduction of the vacancy rate in tech parks to 5% as of November 2024. Small and medium-sized enterprises (SMEs), which receive a wide range of support from the government, are the main users of space in industrial parks. According to the Association of Industrial Parks (AIP), there was a shortage of available spaces in industrial parks in June 2024. In response to this challenge, the Russian Ministry of Economic Development announced in November the introduction of new terms and conditions to acquire grants for regional administrations to support investors in regional projects for the construction of new facilities or the revitalization of industrial buildings and tech parks. This move serves as a strong indicator of support for private entrepreneurial initiative in the manufacturing sector in Russia.

In 2022-2023, we noted relocation of some corporate teams and industries abroad. The real estate market changed accordingly. What are the dynamics at present?

The commercial property market often reflects global trends. In 2022, for example, the flexible workspace segment clearly showed a trend towards international expansion by domestic operators. Russian flexible workspace market players responded to the contraction of local business and the relocation of potential clients by announcing plans for global expansion.

Nearly all operators have chosen the United Arab Emirates as their destination. In 2024, we noticed that some players who already had the potential to expand have achieved their goals, but this trend has not yet acquired a large scale.

Now, we can judge the rather negative dynamics of Russian business relocation through the prism of key players, due to the policy of these companies regarding the recruiting of employees from Russia. In recent years, these players have augmented their demand for office space, including for companies' headquarters. This is clear sign of rejection of the offshoring practice, and it also highlights partial return to the office after the experience of remote work against the background of COVID restrictions. **BM**



In Moscow, the vacancy rate in technology parks has dropped to 5% (as of November 2024)



CANCELLATION OF CASH IN RUSSIA: BENEFIT OR PROVOCATION?

In October, at the Moscow Financial Forum Alexei Moiseyev, Deputy Head of the Ministry of Finance, advised citizens of the country to quit keeping their savings in cash, and not only in foreign currencies, but in roubles as well. A month before this, Georgy Kornilov, Deputy Director of Goznak (The National Mint), had said that a discussion on relevance of cash in hand in Russia might start by 2030. He mentioned this in his speech at the “Payment Business and Currency Circulation - 2024” forum.

Even today only a little over 10% of all payments are made in cash, which makes cash maintenance expenses very costly for the banking system. If the trend persists, the question of required cost optimization for printing, transporting and processing of coins and bills will arise in future. The BM Magazine asked the experts, what are the key risks of abandoning physical cash and whether we need to choose between convenience and security.

Away From Cash

In the first half of 2024 the volume of cash money in circulation in Russia decreased by ₺570,3 billion, which, according to the CBRF, is the record value since 2015. The reason for this were high deposit rates: people were more eager to bring their money to banks and deposit them at high interest rates than the year before.

The trend of people abandoning cash money is demonstrated by independent research as well. According to a poll by Anderida Financial Group, almost 70% of Russians no longer carry physical money on them. And the share of Russians, preferring non-cash payments, has more than doubled since 2020. Authors of the poll believe that cash is used less not due to attractive savings offers by banks, but due to common use of easy and convenient payment technologies in Russia.

Just in 2020 alone the Central Bank spent ₺3,8 billion on minting 1,3 billion coins. It is no wonder that top Russian officials have started considering the future of cash money under these conditions.

“I think that in 2030, at least, a new discussion on the necessity of cash money circulation in principle will be brought into the public realm”, — emphasized Georgy Kornilov. According to the representative of Goznak, this does not mean that cash will be done away with in Russia over the next six years — the issue in question is a comprehensive discussion of how necessary is this form of monetary circulation.

At present non-cash payments make up about 90% of all payments. This makes bill and coin production more expensive for the financial system. Under these conditions, the issue of optimizing expenses for cash money circulation and supporting relevant infrastructure will arise in just a few years, underlined the representative of Goznak.

In the opinion of Anastasia Khrustaleva, IC Fontvielle Vice-President, the shrinking share of physical cash in payments is a natural process, determined by digitalization. It all happens naturally, this is why no regulatory measures whatsoever are required in this area. And the process is picking up speed. For example, in 2017 59% of Russians preferred cash in their payments for goods and services, in 2021 there were only 33% of those, and by results of 2023 there were just 24%.

“Face Pay” And Tech Evolution

Declining demand for physical money is spurred by wide-scale availability of non-cash interaction formats. For instance, 75% of Russians use bank cards, 48% choose mobile operator transfers and online banking, and 28% prefer the Faster Payments System (FPS). And these numbers keep growing every

year. For example, just in one year the volume of transactions and amounts, made through the FPS, had doubled, if we compare the results for Q2 2024 and 2023. Moreover, the Bank of Russia is testing the “third” form of money — the digital rouble. Its circulation will also reduce interest in cash money. Last year the regulator surveyed the attitude of Russians to various payment means, and it turned out that only 7% of Russians are staunch supporters of physical money circulation.

“Speaking of monetary evolution, we need to differentiate their development as a payment medium and improvement of payment technologies, — continues the discussion Alexander Razuvayev, member of the Supervisory Board, Guild of Financial Analysts and Risk Managers. — These are two different directions of the technology evolution: they will run in parallel, but at a different speed”. So, for example, speaking of payment technologies, today many services, which back in early 2000s seemed something straight out of science fiction, are available to Russians. Our countrymen are freely using online banking, buying products on investment platforms in one click, purchasing real estate with just a personal photo and electronic signature, paying for goods at cash registers with their “smart-phones”. Time will come, when no physical carrier whatsoever will be required, since in terms of technology “payment by face”, the so-called Face Pay, has already been implemented — it is a payment service, based on biometric data. The Moscow Metro started testing this technology back in the fall of 2019 at several stations, and in October 2021 it was launched at all metro stations in Moscow. In September 2022 this option became available at the Moscow Central Circle (MCC).

Truth be told, as shown by practice, it has its downsides too. Biometrics are personal data, and citizens understandably ask questions, where this data is stored and could it be stolen from relevant applications to be used with ulterior motives. Now modern technologies enable creation of a “digital copy” of a person, though today it is mostly done to celebrities, but it is obvious that very soon similar software, when it becomes cheaper, will be used by fraudsters. There are other risks too: we may recall a popular joke, when a woman, hung over after an office party, tries to make bank transactions via Face Pay in the morning, but no bank app would recognize her “crumpled” face. So, cards, online transfers and cash will remain in the future, existing along with biometrics, the analyst is sure.

High Interest Rates As Stimulus

The key trend of the latest three quarters in Russia has been marked by a spike in retail savings, caused by the rising key rate of the CBRF, only logically leading to a reduced volume of cash on hand with those Russians who prefer to make extra capital via higher interest rates, while the opportunity is available. The cash on hand portion of money supply has started flowing into banks. So, retail customer savings in banks in October went over $\text{₽}51,8$ trillion, demonstrating record growth rates over the last 14 years. It turns out that the high key rate drew increasing attention to the discussion of feasibility of cash.

“In principle, cash isn’t a necessity: in our country everybody has been paying with cards or online for a long time, —Alexander Razuvayev continues the discussion. — It’s a different matter that every Russian citizen should have a choice of a specific

way of payment for a product or a service. This is the reason for which cash should not be canceled in 2024, or even by 2030. In future physical money will indeed become something exotic, but it should be available. Moreover, I believe that some cash settlements will still be present in the future, for example, in use with the shadow sector. Furthermore, I support denomination at the rate of 1 to 100, which will allow to bring kopecks into cash circulation and to raise the status of cash money in Russia”.

However, it is obvious to everyone that card payments have naturally ousted cash payments over the latest years, added the analyst. When the digital rouble enters circulation, the trend for abandoning physical bills and coins will only grow stronger.

At the same time there is an opinion that complete cancellation of cash may lead to negative consequences, such as restriction of free choice and state control over financial transactions of Russians.



“Possible cancellation of cash money is bad news for consumers, — says Dmitry Yanin, Chairman of the Board of the International Confederation of Consumer Societies (ICCS). — Unfortunately, the situation with personal data protection in Russia is far from perfect. Often there are data leakages from various entities, providing services to customers, and this is why as soon as we start talking about non-cash payments, we should keep in mind the probability of massive personal data leaks. Cash allows people to pay for services and goods without leaving a track of information, which could be used by fraudsters. I would be cautious about voicing the idea of cash cancellation, until all issues, related to harmonization of Russian laws with laws of other countries on personal data protection, are resolved, until major fines for data leakages are introduced and return of funds, stolen by fraudsters, is guaranteed to people in full. Currently the pivot to digital tools may involve not only loss of money, but also of all of your private life”.

When we speak of cash circulation and parallel development of digital tools for payments, this is a normal combination. It enables people to make decisions based on what is more important to them: convenience, for example, when using cards, or the sanctity of private life, underlined the human rights advocate.

According to Andrei Loboda, economist, BitRiver communications director, the issue of whether cash will be abandoned in ten years or not is a malicious attack or a provocation to create panic. It is obvious that there will be no cancellation of cash money whatsoever in 20 or even more years. It’s another matter that over the longer term there indeed may be a discussion of a further format of non-cash money, after the state digital rouble is launched into circulation.

Svetlana Seregina

05–06.12.2024

XVII VERONA EURASIAN ECONOMIC FORUM

RAS AL KHAIMAH, UAE



SECRET OF SUCCESS: MOSCOW THRIVES ON ARTIFICIAL INTELLIGENCE

Information technology and, above all, artificial intelligence (AI) are becoming a powerful driver of improvements in both the economy and the social sphere, in particular, in the field of education and health care, as well as in the urban economy. The full range of opportunities opening up with the advent of these state-of-the-art innovations was the subject of presentations and exchange of views at the **XVII Verona Eurasian Economic Forum**, held in Ras Al Khaimah in the United Arab Emirates (UAE).

The special session titled “Challenge of new technologies: from digitalization to medicine” was attended by **Sergey Cheremin, head of the Department of Foreign Economic and International Relations of the Moscow Government**.

“Digitalization is one of the key areas of urban development, without which it would be impossible to remain a competitive metropolis today,” Sergey Cheremin emphasized at the beginning of his presentation. “Around 100 large-scale projects are being implemented in Moscow. In each case we vigorously apply not only digital technologies, but also artificial intelligence.”

When the task was set to create a system of intelligent traffic management, the Moscow Government studied the experience in this area of such large cities as Shanghai, Beijing, Singapore, New York, London, Madrid, Milan, Berlin, and Vienna. “Along the way, we established interaction with many specialized companies, ranging from Singapore Technologies, Siemens, Thales to Swarovski, which, as Sergey Cheremin pointed out, “at that time had one of the most advanced technologies for making smart traffic lights.”

Furthermore, Sergey Cheremin continued, “We came to the conclusion that we need a compilation of all technological

solutions applied in these cities, and we need our own software. As a result, we have created a unique system that we are proud of.” Despite views expressed by sceptics that the proceeds from this considerable investment would never make way back to the city budget, they paid off in less than three years.

Today, the system of intelligent control of traffic lights, the Moscow Government Minister Sergey Cheremin emphasized, not only “helps to improve the mobility of traffic participants... In the city, the statistics of lethal cases has sharply decreased, and the number of road accidents has decreased. “In addition, citizens use convenient applications in mobile smartphones, in particular, when calling a taxi. A smart network of parking lots is set up.”

The Moscow government has also introduced biometric payment for travel in the metro based on a personal photo entered in the database. “I think that few megacities in the world can boast of such advanced solutions,” said Sergey Cheremin and added: “We plan to extend this system to all public transport in the foreseeable future.”

To ensure security, a video surveillance system has been deployed in the city. These are more than 220,000 cameras integrated into a unified system that supply information to data processing and storage centres. There is also a unique project: “Digital Twin of Moscow”; it aggregates all information not only about buildings and the urban environment, but also about underground communications. Today, it is applied as a key tool for making urban planning decisions and mapping out the city development strategy.

It is no coincidence that in 2022 Moscow took first place in terms of infrastructure development and quality of life in the rating of the UN-Habitat program “Urban Prosperity Index.” Sergey Cheremin commented: “This success could not be achieved, if

there were no digitalization of all spheres of urban life.”

In 2024, Moscow was also listed among the world’s megacities that skilfully and timely introduce innovations. Special emphasis is placed on improving the efficiency of healthcare. Moscow has introduced a medical decision support system, a unified management system for medical institutions, computer vision for analyzing radiographic images, not counting out the fact that artificial intelligence is already routinely used when making a diagnosis.

All put together, “it allowed us not only to maintain a high level of medical care in the city,” Sergey Cheremin informed the forum participants. “When we faced the crisis due to the COVID-19 pandemic, all these innovations helped to adequately overcome the challenges. Moscow, according to research, was in the third place among three megacities, which most competently coped with the epidemic.” For reference: Seoul and Shanghai neutralized the coronavirus pandemic most effectively. Moscow came third, ahead of Singapore, Stockholm, Tokyo, New York, Paris and London.

Moscow is also the leader among megacities in terms of the quality of education in high school, especially in the field of mathematics, natural sciences, as well as in terms of reading literacy. “All this is due to the fact, Sergey Cheremin noted, that a unique system has been created: the Moscow Electronic School (MES), which allows to effectively control the educational process and, in fact, is a single educational platform – the largest in the world.”



The MES library can boast of “almost one million 700 thousand units of visual lessons created by the best teachers not only in Moscow, but also in the Russian Federation.” Almost all teachers of the metropolis are connected to the system. Every day, over 4.5 million people, primarily schoolchildren and their teachers, use the MES system.

The city authorities also provide over 420 public services electronically. “You can get them on any device anywhere in the world. All these electronic databases are reliably protected from the point of view of cyber security,” Sergey Cheremin emphasized in conclusion.

“I’ve spent most of my professional life working in health-care. In recent years, when artificial intelligence (AI) and machine learning appeared, we had to think about how to navigate the implementation of innovations,” **Mujtaba Ali-Khan, head of the clinical innovation group and CEO of Burjeel Medical City (UAE)**, told the audience.

Answering his own question about what is needed to implement innovative solutions, Ali-Khan expressed the following point of view: “I think two things are needed. First, you have to be adaptable. In medicine, we usually start with the phrase “This

is how we used to do it before”, but now, the situation is changing so quickly that it causes confusion and disappointment among managers about what steps to take... Trying to adopt all new technologies is the wrong strategy. This approach will require large financial resources and will not necessarily lead to the desired changes for the better.”

“In my company, I am trying to develop a strategic basis for innovation. The main goal is to unload our staff, doctors, nurses and other employees who “burn out” at work due to under-staffing... When choosing new technologies, I first of all pay attention to those that will lead to improvement in everyday work,” the CEO of Burjeel Medical City noted. “Then there are medium-term tasks: what technologies can optimize, for example, diagnostic procedures and the treatment process. And only then come considerations of long-term planning for the development of the company.”

“New technologies open up not only new opportunities, but also create new challenges, in the sense of risks and threats. The task of government agencies is to identify and manage these risks, most of all, by restoring mandatory requirements and permitting regimes,” - **Alexander Dyomin, Deputy Head of the Federal Service for Ecological, Technological and Nuclear Supervision (Rostekhnadzor)**, contributed to the discussion.

If a certain experience has already been gained in relation to traditional energy carriers over the past decades, then with regard to, for example, liquefied natural gas (LNG), there are no proven tools and protocols for responding to force majeure situations. Business is aware of this, the expert noted. It is no coincidence that Novatek (the second vertically integrated natural gas producer after Gazprom) “has created attesting ground where experiments are already underway to study the consequences of abnormal negative events.”

Alexander Dyomin also touched upon the widespread fear of robotization on the grounds that soulless machines would steal away, as they say, jobs from humans. “Robots have one incomparable advantage,” the expert said. “The loss of a robot cannot be compared to the loss of a human life. Wherever there is at least minimal risk to humans, the use of robots is certainly advisable.”

Digitalization seems to be pure technology, **Dmitry Toporov, Managing Director of Axenix**, stated his point of view. “But we must remember that the “Digit” is primarily about people who come up with technologies for use by other people. From two sides we see the human factor. That is why it is so important to retain the minds and talents that create these technologies.”

...The theorists and practitioners who spoke at the Verona Forum and who are dealing in everyday life with the introduction of innovations were unanimously supportive of the conclusion that new technologies have become a factor in its own right in the economic and social development.

Therefore, educational work is essential and should be introduced to the society to make people aware and ready to accept rapid changes in the transition to new technological levels. No less important is to develop what the Arabic medical doctor Muzhtaba Ali-Khan called “the capacity to adapt.”

Vladimir Mikheev
Ras Al Khaimah (UAE) – Moscow.



DENIS DUDKIN: “ITELMA AUTOPILOTS CONQUERING RUSSIAN AGRO-INDUSTRIAL COMPLEX”

EVALUATING THE CONTRIBUTION OF THE RUSSIAN BUSINESS TO THE PHASE 1 CONSTRUCTION OF A NEW ZIL TECHNOPARK, SERGEI SOBYANIN, MAYOR OF MOSCOW, MADE A SPECIFIC REFERENCE TO THE ITELMA GROUP OF COMPANIES, WHICH HAS INVESTED ABOUT ₴4 BILLION INTO THIS LARGE-SCALE PROJECT. DENIS DUDKIN, COMMERCIAL DIRECTOR OF ITELMA POSITIONING SYSTEMS, SPOKE TO BM.MOSCOW FORESIGHT MAGAZINE ABOUT ACCOMPLISHED WORK AND PLANS FOR FUTURE.

- Our flagship Itelma research and production enterprise has become an anchor resident of the ZIL technopolis. Currently Itelma products are widely known on the market of IT technologies, including multiplex, telematics, radar and navigation technologies. Our holding develops and manufactures comprehensive solutions, including power unit controls, onboard electronics, emergency response systems, display instruments, information flow routing instruments, machine vision, video recording, autopilot and a number of other systems. Naturally, this will be a highly valuable input of Itelma companies into development of a new Moscow technopark.

After the opening ceremony for the first phase of the new complex, the latest innovative developments for various indus-



**Denis
Dudkin**

commercial director
of ITELMA Positioning
Systems

tries of the economy, including agriculture, were demonstrated to Sergei Sobyenin.

- In the past our agricultural producers largely relied on foreign software solutions. How are things now at the market of precision farming systems after the exit of Western companies, such as JD Link, Trimble, Raven and others?

- After the exit of the global giants from Russia, Chinese players started developing our market. It should be noted that they were present here when Trimble and John Deere still were, but today their business is much more visible. At the same time, Russian companies have also stepped up, including Itelma SP. We have developed our proprietary domestic competitive product.

It may be said without any exaggeration, we have become more confident. Russian products now look very competitive, and in some cases even much better than those made by our Chinese partners.

- You use data from several satellite constellations at once - GLONASS, GPS, Beidou, Galileo. How do you manage to achieve accurate calculations with such different inputs? Wouldn't it be better just to rely on the Russian GLONASS system?

- You are correct; we accept signals from any available satellite systems. How do we manage to maintain accuracy? Our team is made up of developers with quite a long track record in high accuracy positioning. Moreover, we ensure accuracy of calculations on the basis of our in-house unique developments.

I won't disclose all the secrets, but I would say that we have our proprietary Itelma Quadro technology and a proprietary "high accuracy positioning" engine.

Could we rely on the Russian GLONASS system only? It all depends on a specific agricultural operation. Let us assume, if we are speaking about row-crop planting, then probably no, we can't rely only on the Russian satellite navigation system. If we are speaking about such agricultural operations as fertilizer application, spraying, tilling, plowing, harrowing, then in this case we could count on GLONASS.

It should be kept in mind that from time to time there could be static. In this very case, according to experts, GLONASS performs better, and this is when you should use the Russian system.

- What are your thoughts about the current agro-industrial complex in terms of technological effectiveness and artificial intelligence?

- Speaking of modern technology implementation rates, the agro-industrial complex is one of the leaders. For example, Itelma Agro software for agricultural enterprise management enables digitalization and analysis of complete agricultural activity information. This software could be used for planning activities, calculating costs and profitability, seeding quantities and fertilizer treatment volumes, area planted, seed consumption and many others. Itelma Agro provides for online monitoring of equipment, tracks downtime and fuel consumption, designated area limits and travel speed. You would agree that this



makes agricultural work significantly simpler and helps achieve higher profitability levels.

- It is well-known that Itelma SP has developed its own autopilot long ago. Who are your closest competitors and what are the advantages of your invention?

- Our primary competitors are Chinese manufacturers. Our key advantage, first and foremost, is determined by the fact that this is an entirely Russian product. We, being a Russian team, know and understand better than anybody else the needs not only of Russian agricultural producers, but also of farmers from neighboring countries, such as Kazakhstan, Belorussia, Uzbekistan. From the very start we have been making products, "tailored" to our requirements. And naturally, we have taken into consideration our previous work experience with Trimble and use their high standards.

Today there is domestic, Russian software for agricultural enterprise management available, or an agricultural management



system. The system is developed based on any and all possible requirements of Russian agricultural producers. This is a matter of principle for us! At the same time, we are much more flexible and quicker in responding to queries from end customers.

- What is the demand for autopilots now at the agricultural equipment market in Russia? What are the dynamics of transition to unmanned solutions?

- Let's look, for example, at fully autonomous equipment. I should point out that for now neither the USA, nor China or Russia produce such models on a commercial scale. Experts think that the limiting factor here are incompletely tested technologies for field work. Moreover, no country in the world has any legal regulations for unmanned equipment in place.

As for classic autopilots, they are everyday practice for agricultural workers. Modern farmers no longer buy tractors or combines, especially energy-intensive, without an autopilot. They just take it for granted.



- What is the level of localization in Russia of parts and software that you use?

- Itelma SP is a Russian manufacturer, and that's why its software is 100% Russian. We depend on ourselves only, all technological chains are completely ours: from the software, designed for end users of the agricultural management system, to the software that operates in our autopilots.

There are critical technologies, there are also critical system elements, without which it wouldn't work in the event of some global issues. All these critical elements are in Russia. We are the only ones in the country to develop our own GNSS module (installed in a GNSS receiver, which can be mounted on the roof of any car). Anything else that is on offer on the market, even something promoted as an allegedly domestic autopilot, these are either Chinese products or Trimble product imitations. Itelma has its own unique technologies for development of Russian autopilots. We have replaced more than 40 types of sanctioned products, such as the combination of instruments, window lifts, headlamp control modules and many others. Of course, there are parts we cannot replace due to specific circumstances.

Now Itelma is switching over to domestic hydraulics, we have started making our own displays. But the most important thing is that we have gone over to a sanction-proof component mix. This enables us to consistently manufacture all required

electronic items for our customers. The top management of the company realizes the importance of access of the country to cutting-edge electronic solutions and does everything it can to cover this need.

- What can you say about the current investment climate for Russian high-tech companies?

- The climate in the agricultural industry is very tough. It is impacted by many factors, such as inflation, the key rate and issues, related to falling incomes of the agricultural producers due to higher production costs, certain exports limitations etc.

If we look at development of high-tech companies in Russia, then here the climate would probably be more favorable. After the exit of Western companies there were niches, taken over by Russian companies. There are investments both from the Russian state and private business. However, previously companies used to operate Western software and equipment, machine tools. Now we can completely rely on ourselves.

- Does Itelma SP have any plans to expand to markets of other countries?

- We are quite active in reaching out to the markets of Belorussia and Kazakhstan. We have plans for cooperation with other countries as well. **BM**



Public-Private Partnership As Tool For Development Of BRICS Economic Cooperation

On October 22-24, 2024 Kazan hosted a BRICS Summit. This international event traditionally drew attention of the whole world and once again demonstrated that the BRICS is a dynamically developing union, interested in development of both its members and states of the so-called global majority.

In 2023 the BRICS made a decision to expand the union and increase the number of its member states. In 2024 it was decided to grant partner state status to 13 states. This expansion of the union's member states and its partners demonstrates that the forum is attractive for states from all over the world, genuinely implementing the principle of their equality and taking into account their interests. Today the BRICS could be called a core for a budding new system, where countries are building a picture of the future world. Expansion of the BRICS membership and its partner states poses new development challenges for the union in the areas of politics, economy, finance and other fields of human activity.

However, the BRICS demonstrates significant successes in developing cooperation between its member states, especially in such areas as trade, finance, investment, digital economy. The Strategy for the BRICS Economic Partnership up to 2025, adopted in 2020, also targeted development in these areas.

Public-private partnership projects could be one of the ways to improve finance and investment cooperation between BRICS countries and business communities. Such projects are beneficial for states and businesses because they enable comprehensive regulation of project participant relations, these projects are executed for long-term periods, non-budgetary funding is raised for long-term project financing, there is targeted control by the financing organization etc. At the same time, implementation of public-private partnership projects in Russia raises specific concerns: risks of higher capital expenditures under projects (cost overruns), exchange rate and national currency volatility. However, global experience demonstrates successful public-private partnership projects in such sectors as power industry, transport, education, healthcare and regional development. It should also be noted that public-private partnership is an innovative and efficient way to overcome investment shortage, because private sector is capable of efficiently providing public benefits and services.

Over the latest few years experience has shown that infrastructure development is a strategic priority of Russia's economic policy. Infrastructure market development is an important condition for ramping up growth rates of the economy, labor market and engaging additional resources to achieve strategic objectives of the country. Government support en-



abled growth of volumes of raised public-private investment. The volume of private investment has almost doubled.

Moscow was one of the first in Russia to develop public-private partnership and today leads the country in investments raised for such projects. This shows that Moscow offers attractive investment opportunities not only for Russian companies, but for other countries and foreign companies as well. Russia currently is actively restructuring its economic ties, reinforcing its links with the BRICS member countries. These states and their business communities could be engaged in implementation of public-private partnership projects, particularly in the areas mentioned above.

Moscow follows the global trend for public-private partnership projects and for the most part raises investments into infrastructure projects, such as transit hubs, the northern alternate route for Kutuzovsky Prospekt, cable car line construction over the Khimki water reservoir etc. Moscow is also implementing public-private partnership projects in education, for example, school construction at Skolkovo Innovations Center. Therefore, Moscow has successful cases of public-private partnership as a tool for economic development, which could be attractive for companies from other countries in their cooperation with Russia and Moscow in particular.

BRICS member states intend to promote expansion of support to economic development of countries, based on public-private partnership principles and use of inter-governmental mechanisms for support of economic actors, because it would be beneficial for all participants. Moscow, combining its interest in raising investments for the city's economy and Russia's interests, as well as interests of other BRICS countries, could drive improvement of cooperation between countries and their business communities in this area of economic development. **BM**



Lyudmila Zvyagina:
**“WE ARE THE BEST, BECAUSE
 OUR CROCKERY IS TOUCHED
 UPON BY RUSSIAN PALMS”**

THE CROCKERY, MADE BY CRAFTSMEN OF THE RUSSIAN LA PALME FACTORY, IS EASILY RECOGNIZED BY ITS CORPORATE BRAND – AN OPEN PALM. THIS SYMBOL BEARS A DEEP PHILOSOPHICAL MESSAGE: A HUMAN HAND TURNS AN ORDINARY PIECE OF CLAY INTO A WORK OF ART. SOME SECRETS OF THIS MYSTERY HAVE BEEN DISCLOSED TO OUR MAGAZINE BY LYUDMILA ZVYAGINA, FOUNDER AND CEO OF LA PALME COMPANY, IN HER INTERVIEW.

Before giving the floor to the boss, it should be noted that she has worked in top management positions in the food industry and restaurant business for over 30 years. Ultimately, she got bored with it, and in 2018 году Lyudmila together with her niece Alla and her husband Dmitry opened a family factory, making clay crockery and décor items for restaurants, hotels and retail. In 2023 the turnover of the La Palme small enterprise amounted to about ₸80,5 million.

- Lyudmila, please confess, what crockery with which brands do you keep at home?

- The first plates and bowls, made by our artisans, immediately made their way to my home, they are still around and I cherish them as a memory of my first experience. Using the crockery, we test its quality and “handling” at home in various applications - dishwashers, washing in aggressive environments, microwave use, freezer storage and outside storage in

extremely cold weather. We have to study ergonomics, table layout aesthetics, storage convenience and dryer placement.

Use of our own plates at home speaks for our complete confidence in the quality and affection for our products.

- Is it true that all La Palme ceramics are handcrafted by your artisans?

- This is the very essence of it! There is a good reason for historians to claim that ceramics were the first material made by human hands.

The process of making crockery includes several stages: turning clay on the wheel or hand moulding, forming, drying, biscuit firing, glazing and glaze firing. Then artists draw patterns.

Of course, our craftsmen use various modern auxiliary mechanisms, let's say, electric furnaces. But our craft essentially has not changed much since ancient times: same clay, same potter's wheel, same forming and firing technology. But if you do not put your heart into your work, even when you are making a plain plate or a jar, there won't be any magic!

EVERY DAY WE INSPECT OUR PRODUCTS BEFORE AND AFTER FIRING. FOR ME THIS IS NOT JUST QUALITY ASSURANCE, BUT A SPECIFIC PLEASURE I GET FROM OUR COLLECTIVE WORK.



You could ask, why do I consider the work of our artisans an art? Here's just one example. Let us take two seemingly identical plates and look at them from a distance – we won't see any difference between them. But when we take them into our hands and take a closer look, we would see that each plate has its individual features. And the thing that matters here is that one and the same mould is made by different craftsmen, and this is the reason the plates differ. This is why we consider every product unique, and often a genuine work of art.

Our factory, by the way, never uses decals, because we paint our crockery by ourselves, by hand.

- Could you please remind us, what is a decal?

- A decal is a technology for transfer of an image to ceramic products, not unlike stickers. An image is transferred to the surface of a plate or a mug from paper backing, and then is fixed by high-temperature firing.



After this procedure a picture cannot be washed or rubbed off. This is done at large factories when mass-producing crockery. Our artists paint our ceramics products by hand, with a plain brush and paints.

- La Palme has from its very start positioned itself as an enterprise, making crockery for retail sales, or is it primarily focusing on restaurants and hotels?

- Our enterprise started out with production of flowerpots and decorative interior items, for example, bells, the clay for which was supplied from the Gzhel quarry. But with further growth the company switched over to making crockery.

I wanted to make handcrafted crockery, but I also wanted it to be available for consumers in Russia. And with all that, I decided that the La Palme brand should become recognizable and popular with the Russian buyers.

We manufactured a test batch of crockery from Spanish red clay and small pots from Gzhel clay, and made a retail sales contract with "Tvoi Dom" popular hypermarket chain. Our products were noticed and sold rather well. I realized that the business was going in the right direction.

- Did the factory finally start making good money from this point on?

- I won't hide it, we made the first retail lot just to support our basic needs. The company had to get going, while we were looking for customers, while we were developing our market.

At about the same time we accepted an offer from our partners to showcase our products at the PIR EXPO international exhibition, which every year gathers hundreds of hospitality industry companies and organizations. Our stand enjoyed popularity. Those people who love beautiful crockery came to us and asked: "Did you bring this all from Portugal?" I have to say, we were pleased to reply: "No, this crockery is made by La Palme, a Russian company".

Later on, when products under the La Palme brand became increasingly popular, we had an idea to get into restaurant business.



- Could you please name some Moscow restaurants that use your crockery.

- The La Palme tableware is featured in such restaurants as Maroon by Arkady Novikov, Sangre Fresca, Claudia, Champagne Charlie's, Layerz Cafe by Glen Ballis, Maya, Eva, Koji, Escape, Dacha, Jun, 345, T1 by Lucky group, IKURA and Gorynich by the White Rabbit Family alliance. They also love us at Chaikhana №1 by Timur Lansky, Uryuk, Khleb Nasushny and in many other establishments across Russia and abroad.

I am especially proud of outfitting the Bulgary hotel, which opened in Moscow under Stella di Mosca name. We supplied interior decorations for rooms, restaurants and spa and accessories for bathrooms.

- Of all your collections, you specifically focus on stoneware and porcelain. What are those materials?

- Both are ceramics, or as they say, burnt clay. It is made by sintering clay and minerals under high temperatures.

Ceramics is a solid and durable material. It is used to make crockery that is durable and chip-resistant. However, stoneware could be heavier and thicker, and it expresses its hand-made nature more emphatically. Porcelain is all about delicacy and aesthetics.

Our product range features over 10 kinds of ceramics from Germany and Russia.

- A few years ago you mentioned that you had about 70 collections and 400 moulds. How many do you have today?

- Now we have more than 470 moulds and 85 crockery collections. Our product range now includes white painted crockery. Our artists will make any wish of a restaurant or a hotel owner come true. They will paint any ornament or symbol on the crockery. No one in Europe would do this.

- Do La Palme artists work over standard designs or are they completely free to create art?

- We have a brand chef, who keeps the situation under control. We design our models first, then approve them at a council and only then ceramics artists paint art on an approved model.

- What do you usually do when an artist steps away from the rules and does something of his own, something original?

- In any case, our production orders have to be fulfilled! Nevertheless, a potter could stay after work or come to the shop early before the work day start and feel free to make art.

The same applies to an artist, who can paint a product in his own design.

I have set a rule: any creative member of our team is entitled once a month to make one item, fire it and take it home. If this results in something artistic, original, which could be called a work of art, we send it to a store. There the item is sold and 25 percent of its price are paid to the author as bonus.

By the way, one-of-a-kind products by La Palme have their own niche on the crockery market and sell very well.

- The La Palme product mix features interior décor items. What is meant by this?

- Vases, wall art, some hanging items, bells, angels, candlesticks.

- Is clay fashion jewellery even a thing?

- We have a whole artistic range of these. Actually, it was born during the pandemic, when everyone had to stay at home. At the same time, we needed to pay salaries to our employees. We started thinking on how to keep our employees busy, so they do not just sit on their hands. We delivered clay to all our artists, found some pictures and said: "Do anything you want, you have full creative freedom! You can make cacti or some animals!" And our people started working. Ultimately, they made a lot of things and we fired all of the clay items, and we have been successfully selling them in retail ever since.

- What are these, pendants, earrings, or brooches?

- We started out with brooches, painted with cacti, origami, fruit by our artists. And then we went on to pendants, earrings and rings. Brooches and lapel pins are our bestsellers.

- What bathroom accessories do you manufacture?

- Soapboxes, toothbrush holders, various small vases.

- Is there demand for these products?

- We would not be making them otherwise!

- Lyudmila, please tell us about your team. Where do modern potters and artists, who paint crockery, come from?

- Our staff list counts 43 employees, but this is together with our technical services. We are planning further expansion. Our craftsmen are special people, creative minds. This is why they require a special approach. You cannot talk to them in a raised voice or come into conflict with them, even when they screw up. A proper frame of mind and positive atmosphere are essential for them.

Naturally, we need strong qualified professionals, but there are just none available!

A good half of our artists at our factory are ordinary people, who liked painting since their childhood, and they came to us to try themselves in a new area. And we also have guys with artistic education. They all work shoulder to shoulder, moulding, glazing and painting crockery.

Potters are very much like ceramists. They are all completely different people: some just like moulding, we hire them and teach them the craft from scratch.

How did we start it all up? I took in four students from the Gzhel University, who had to learn the basics of the ceramist skills literally on the fly. Now young people come to us without any special skills, any education, and we teach them from inception. Those who like pottery get involved in the regular process and keep learning with great spirit, gaining experience.

Some fail to adapt and leave. And those who stay, pick up some skill in three months and in half a year start perceiving themselves as artisans.

Students also come to us, mostly they work for half a day, after studies. For over three years we have had students from Cuba and Salvador working with us. We very much appreciate their attitude towards work.

- Who do you prefer working with – men or women?

- This is not an issue for me. The only thing that matters is that a person should be decent and love the work of his own hands, putting his heart into his work.

We have a very close-knit team at the factory. We have many young people, there are pensioners and disabled people. But we are all like-minded people, we work over a common cause, this is what matters most!

I, for my part, realize that everyone has a family, people need to be making money. I am trying to create comfortable conditions for them.

- Lyudmila, please tell us, why did you open your first brand "crockery store" in the Botanical gardens at Prospekt Mira?

- It would be more accurate to say a store at the entrance to the Apothecary Garden in the Botanical gardens. We considered a lot of locations in Moscow for selling our products. But young people advised us: "This is a fancy place, there are concerts, there's their own food court!"

So we chose the Apothecary Garden option. Now we have our Artisan Ceramica brand store there. Just recently we have opened our second store at Tverskaya, 15.

Our "crockery stores" feature their own showrooms. These

are designed for restaurant and hotel business and feature exclusive items for such customers. You can look, touch and make an order in a quiet, almost homelike atmosphere.

- Is it true that there are wedding ceremonies in your brand shop at the Botanical gardens?

- Someone has misled you! After civil registry office procedures young couples come to the Apothecary Garden for photoshoots, and then sometimes they drop by our store. And there are lots of expensive, beautiful things there. Naturally, a bride just cannot resist being photographed against the background of unique ceramics and painted crockery!

We would like to turn it into a tradition and plan to build a very beautiful poppy flower arch for newlyweds next year.

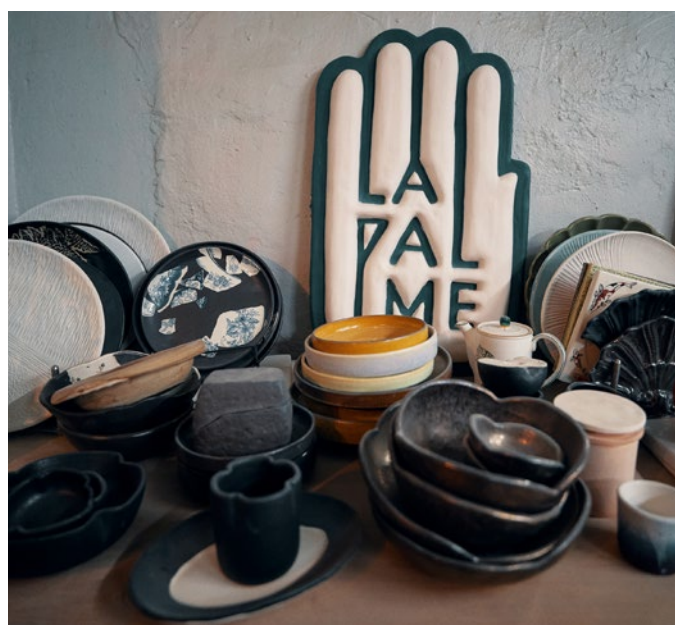
- Someday the fame of La Palma crockery will reach out to foreign buyers. Have you thought about promoting your products, let's say, in China or Europe?

- I don't see much sense in going to China – they have their own business, their own ceramics style. Our distinctive feature is handcrafted crockery. I hope that Europe will greet us with open arms. Though the La Palme store at Tverskaya Street is already getting a lot of foreign visitors. Western diplomats take crates of our crockery back home with them! Arabs are totally thrilled by the La Palme brand products. There are dealers hovering over us, who would right away start delivering orders to Berlin or Paris, but there are sanctions in their way.

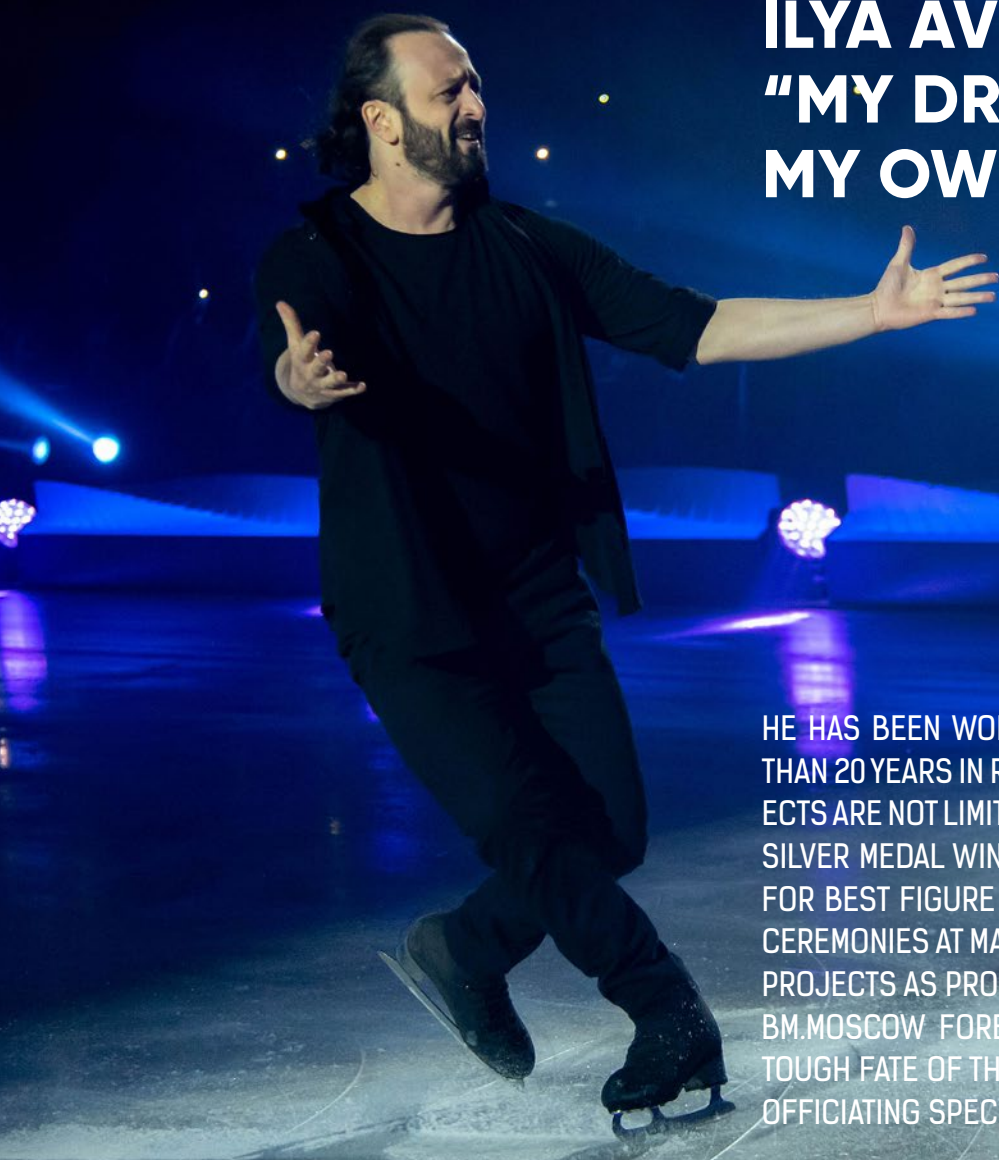
We are the best, because our tableware is touched upon by Russian palms.

- What are the relations of the company with the Moscow Government?

- They are cooperating with us. The city authorities run a very interesting "Made in Moscow" project, where we are delighted to participate. The Mayor's Office organizes various exhibitions, where we can showcase and sell La Palme products. Our factory was just recently featured at the Interior and Design Week this spring at the Manezh and at the forum festival "Territory of the Future. Moscow 2030" at Bolotnaya Square. **BM**



ILYA AVERBUKH: "MY DREAM IS TO BUILD MY OWN ICE THEATER"



HE HAS BEEN WORKING AS CHOREOGRAPHER FOR MORE THAN 20 YEARS IN RUSSIA AND ABROAD. HIS FAMOUS PROJECTS ARE NOT LIMITED TO ICE SHOWS ONLY – THE OLYMPIC SILVER MEDAL WINNER CREATES COMPETITION PROGRAMS FOR BEST FIGURE SKATERS OF THE COUNTRY, ORGANIZES CEREMONIES AT MAJOR EVENTS AND IMPLEMENTS HIS OWN PROJECTS AS PRODUCER. IN HIS EXCLUSIVE INTERVIEW TO BM.MOSCOW FORESIGHT ILYA AVERBUKH SPOKE OF THE TOUGH FATE OF THE RUSSIAN FIGURE SKATING, ICE DANCE OFFICIATING SPECIFICS AND NEAREST FUTURE PLANS.

How does figure skating feel today in Russia?

Over the last two years the figure skating has been going through hard times, just like all of the domestic sports. I feel especially frustrated about figure skaters, considering the phenomenal level of the new generation of Russian athletes, which they are ready to demonstrate at international competitions. Lack of these tournaments by all means affects morale of our athletes. A large number of competitions, including prize competitions, motivate them to keep upholding the honor of Russia in sports.

I am sure that the unfair ban on participation of our athletes in international competitions will end soon. Russia has made a very large contribution to the figure skating, achieving the current status that we all — both coaches and viewers — cherish, and our country is ready to keep developing this sport. But now we have to live with what we have.

What is your view on officiating? Figure skating fans just fail to understand how points are awarded to world's best skaters, it often happens in a biased and prejudiced way.

Indeed, ice dancing was considered a subjective sport for quite some time, but relevant federations have long taken the course to improvement of the athletic part of the competition. And I think this is the right thing to do! Now many criteria have been introduced, adding more athletic components to ice dancing: this is what is primarily evaluated by officials.

Today it is often mentioned that coaches are unnecessarily strict to their students, that they ignore interests of athletes. And what kind of a coach are you?

All our coaches have graduated from the Soviet figure skating school, where a strict approach to young athletes was an important part of raising future champions, who created the figure skating that we all love today. I know this approach as a person who was raised under the Soviet system, and the insistence of coaches on high standards is something very familiar and understandable for me.

The current generation of coaches, as I see it, is much softer than their coaches had been to them in their time, but this does not prevent their trainees from achieving great results.



At the same time there is understanding that coaches must demand specific achievements. The key objective of a coach even today is to help an athlete unlock his talent to the maximum, reveal all abilities.

I do not think there is anything bad about demanding high results. In this case it is only the desire to mobilize efforts of young athletes in the shortest possible time, so that they could unleash their physical abilities, of which they are often unaware.

Today there is a lot of talk that dance couples fall apart far too often now in Russian ice dancing, athletes change their coaches. Why does this happen? Could this drive the level of Russian figure skating down?

Indeed, lately rotation of dance duets has been happening quite often. It is largely due to the unfair exclusion of the Russian sport from international competitions.

Athletes, especially in ice dancing, are perfectly aware that

it would be hard to come to a tournament and start winning at once. This is almost unrealistic. A couple has to be evaluated first, including evaluation by international specialists. And only after a few years in the international sports arena, a skater could hope for high results.

I hope that the isolation of Russia will end soon, and our figure skaters will be able to once again compete for Olympic medals. But under the current conditions age of athletes plays a very important role, that's why couples are falling apart. Some no longer feel motivated for figure skating, others do not see any personal prospects in this sport.

Everything is clear. But I would like to point out, that there is another parallel process: new very bright and beautiful duets are still coming up in Russia.

There is an opinion that in figure skating, especially in ice dancing, one has to "wait in line" to get a title. Would you agree with this?

This is a common view. I would only add that now this assumed line has started moving much faster. But it would be wrong to hope that you would come to your first ice dance tournament and start winning outright. Sometimes this happens at singles competitions, because jumps and spins today represent more specific criteria to evaluate skater's skills.

Ilya, last year you celebrated your fiftieth anniversary. What career and business achievements mean the most for you?

Fiftieth anniversary for every person is a time to take stock, and I am sure that many things are yet ahead. Along with my sports achievements, I consider the "Ice Age" project a true success, it has been on TV for 20 years now. I produce and direct the show. Over this time viewers watched various versions of the show. In 2018 the "Ice Age. Kids" show won the TEFI, the Russian national award for the highest achievements on TV,



established by the “Russian Television Academy” Foundation.

I also managed to revive ice shows in Russia, which have been picked up by my colleagues, and now families with children can choose, which fairy tale on ice they would want to see this weekend, and which one they will see on the next weekend.

Moreover, I am now busy with creating an ice theater, theatrical shows on ice, which now enjoy great success and have all-around support from large and small city authorities in Russia. So, for example, for the “Anna Karenina” show our team, which today, by the way, consists of 200 people, received multiple awards, including the prestigious Oleg Yankovsky theater award, which was important for me personally.

There are other achievements. I can say in all modesty: I was instrumental in building six ice arenas over the last few years in Russia, which, I hope, made a certain input into development of sports in our country.

Please share your plans for the future with our readers.

My near-term plans are to show what has already been created and directed. For example, the “Carmen” ice show, a story which got a second wind due to a new star team. In the first days of November the show was demonstrated to viewers and got a lot of positive feedback. We hoped that figure skating fans would appreciate our efforts and would want to see the legendary story in a unique interpretation with figure skating stars. And our expectations came true.



My main dream, construction of my own stationary ice theater, has not yet been implemented. I want viewers to have an opportunity to watch ice shows as theater plays. This project requires a lot of work, but my team and I, we are ready for hardships, what matters is the end result.

You are continuing to actively develop your coaching career and at the same time creating wonderfully colorful ice shows. Which role do you like best?

We have opened the Ice Dance Club together with Yelena Maslennikova. She is coaching, I supervise the group and try to help with comprehensive development of athletes.

Our group has only turned three years, but it is developing very well. It has a lot of young talents, some of them are even on the Team Russia roster.

In my life there are lots of projects outside sports events, and they have gone beyond ice long ago. I directed the World Football Championship opening ceremonies in 2018, the World University Games in Krasnoyarsk in 2019, the celebration of the 800th anniversary of Nizhny Novgorod in 2021 and many other events.



Currently I have many projects totally unrelated to ice, where I act as an organizer, director, producer etc. There are many more of these than there are large arena shows.

And still, how is the “Ice Show” project developing? What other shows are you working on, which stars are involved?

This year we decided to thrill our viewers with “Mama”, a new New Year show. I have already touched upon this theme once. But the new show has nothing to do with my previous work. This is an absolutely new show with an original scenario and unique music, with inimitable choreography and distinctive scenic design. Overall, the only thing that connects the two shows is that they are both based on the “Wolf and Seven Baby Goats”.

This is a very heartfelt story, an absolute family story, with a rating, which means children of any age or whole families could watch it. What matters most is that after the show a child would say: “Mommy, I love you so much!”

The fairy tale features various vivid characters. Our stars – Oksana Domnina, Maxim Shabalin, Yevgenia Medvedeva, Anastasia Mishina, Alexander Galyamov, and of course, Dmitry Aliev take part in the show.

Viewers who come to the show would see a constellation of champions in a very colorful musical fairy tale, where all characters speak with live voices. An orchestra would start playing during the show. The idea is to deliver a live, energetic musical on ice for children.



Athletes, participating in your shows, say that skating to live music is a great pleasure. How did you come to this idea?

I know from my own experience: skating to live vocals is very exciting! This always leads to a good improvisation on ice. Viewers are ecstatic!

Do you take your shows abroad? Are there any offers for tours, let's say, in the BRICS countries?

We are developing international cooperation. In April we plan to perform in the United Arab Emirates. I think we will take our shows to other BRICS countries as well. Most of these countries never get to see snow and they can hardly imagine what a Russian ice show could be! Figure skating could be Russia's calling card in the Middle East or in South America.

Do you get any tour offers from abroad, or is it centrally managed by the Figure Skating Federation?

You see, an "ice show" is a commercial enterprise. The Figure Skating Federation has no relation to us whatsoever. The Figure Skating Federation has its own activities, its individual projects with federations of other countries. Anything that is done in relation to ice shows abroad is in no way connected to any government agencies.

Nevertheless, we performed in China, in Italy at Arena di Verona, at Malta, in Germany's Dortmund. We had a large tour of Germany. Our shows enjoyed great success in Singapore.



All this time we have been open to international projects.

What are your relations with Moscow? Does the city help you with implementation of your ideas?

The Moscow Government does a whole lot for support and development of our projects. The city is the absolute headliner among major Russian cities.

MosSport, in particular, supports a project that is very important for me, and which, I hope, would kick off in winter — this is WinterFest-2025. This year we will be holding it for the third time. This is a winter festival, conceived by me, for the first time we held it in the Hermitage Garden. At the time the city authorities liked the idea and they supported further continuation of our show.

I am in awe of the volume of activities and various festivals, concerts and exhibitions in Moscow, and not only in winter. I

consider the "Theater Boulevard" a most wonderful summer festival, a most organic and bright event of the past season.

Moscow is trying to support every creative person, improving infrastructure for development of sports and arts. Just look at how many cultural and sports facilities are under construction today in Moscow! The Russian capital is in the top best cities of the world in any field, whatever you may think of. I am sure that our beloved city will keep on flourishing and actively developing. And this would mean that the Russian figure skating and our ice shows will make their statements yet again! **BM**





Moscow Foresight

Founder

Department for Foreign Economic and International Relations
of the Government of Moscow
E-mail: dvms@mos.ru

Publisher

InterMediaCom Ltd
E-mail: info@imc.su

The magazine is registered with
at the Federal Authority
of Legislative Control in Mass Media
and Cultural Heritage Protection.
Media registration certificate
FS77-52596 issued January 25, 2013.

All reproduction permitted only with the Editor's permission and reference to BIGMoscow.

BM Moscow Foresight #8, December 2024

Site: moscowforesight.ru

Telegram channel: t.me/moscowforesight

VK page: vk.com/moscowforesight

Photo provided by:

Photographer: Nikita Shorinov, Vladimir Mikheev, Mikhail Petriyчук
Provided by Moscow World Trade Center press service,
ITELMA Positioning Systems press service,
Commonwealth Partnership press service
Private archive: Ilya Averbukh
Photo bank: Mos.ru, Getty Images, Shutterstock



Moscow Foresight

Subscribe
to our Telegram channel



Subscribe
to our VK page



Visit our site



Install our application



Google Play



Appstore