



Post Release



The Second Northern Dimension Forum was held on March 2, 2011 in the northern capital of Russia St. Petersburg

The Forum was co-organized by the Northern Dimension Business Council and the Association of European Businesses.

The Forum brought together representatives of the international organizations, which are interested in cooperation at the territory of participating countries of the Northern Dimension, and contributed to the development of the dialogue between Russian and European companies. The main topic for discussion this year was transferring from discussion of aims and tasks of the Northern Dimension to the realization of concrete projects.

The event drew together over 250 attendees from the government and business circles, who have gathered for the Forum, where they were welcomed by such prominent speakers as Alexander Grushko, RF Deputy Foreign Minister, Mikhail Oseevsky, Vice-Governor of St. Petersburg, co-chairmen of the Northern Dimension Business Council Alexey Mordashov, CEO of Severstal, and Tapio Kuula, President and CEO of Fortum Corporation. Also the guests were greeted by the Chairman of Board of the Association of European Businesses Mr. Reiner Hartmann.

The presentation of the Strategy for the social-economic development of the RF North-Western Federal District (NWFD) till 2020, delivered by Andrey Snegiryov, Deputy Director of the Department of the Strategic Planning of the RF Ministry of Regional Development and Alexander Khodachek, Director of the St. Petersburg Branch of the Higher School of Economics, caused a lively debate among business-community representatives from Russia and other participating countries of "Northern Dimension". In the course of the discussion that followed the presentation during the Forum and following the Forum, participants are expected to send the authors of the Strategy their proposals for further elaboration of presented parameters of the social-economic development of the NWFD regions.

With a speaking faculty that included industry leaders such as Felix Karmazinov, Vodokanal St. Petersburg; Mari Pantsar-Kallio, Finnish Cleantech Cluster, Andrey Nelidov, Governor of the Republic of Karelia; Andrei Gaydamaka, Lukoil; Benedict Henriksen, Statoil, and many more, the Forum's sessions were well received by attendees.

The Forum also provided the floor for discussion for regional councils and partners of the Northern Dimension - heads of the regional councils and partners of the Northern Dimension (the Barents Euro-Arctic Region Council, the Council of the Baltic Sea States, the Nordic Council of Ministers, the Arctic Council).

The general discussion was followed by the working groups' meetings, devoted to the industry and sector partnerships: Medicine, Banking, Energy among many other. The attendees heard about each others' experiences, shared expert opinions on the current issues in their respective industries and elaborated on the ways for improvement of the current situation. Experts from a number of major Russian and European companies spoke about improving investment climate attractiveness and developing better conditions for cooperation in the future. Special attention was given to Russian regions as a unique place for European investments with special opportunities presented during the Forum. In this respect the presentation of the investment potential and concrete investments projects by the Head of the RF Republic of Karelia Andrey Nelidov should be specially noted.

Making a statement on the closure of the Forum, Alexey Mordashov, co-chairman of the Northern Dimension Business Council, notes: *"Our focus this year has been concrete projects on the territory of the North-Western Federal Region of the Russian Federation and members-companies of the Northern Dimension Business Council. The Forum clearly took the lead in organizing business communities of Northern Europe, including working groups for cooperation, negotiation and information exchange. The Northern Dimension Forum is designed for European and Russian business professionals and government officials responsible for investments – who wish to meet the challenges of today's global marketplace and stay ahead of latest industry trends"*.

"We were pleased to see the attendance grow" commented Tapio Kuula, the co-chairman of the Northern Dimension Business Council. *"The continued growth we see in delegates is a clear result of the need being met by the Forum, an approach that involves closer cooperation ties between all parties active in the region"*, continued Mr. Kuula.

Recognizing the need for extension of cooperation in the field of business climate improvement and investment development, among other in the North-Western Region of Russia, promotion of better investment climate in the Russian Federation; reviewing of the investment opportunities in the North-Western Federal Region of Russia; supporting investors, including foreign organizations; experience sharing and information exchange, the plans are under way to organize the next Northern Dimension Forum to be held in the beginning of spring 2012.

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About the Northern Dimension Business Council

- An informal association of the representatives of the industrial and business community from North-West Russia and Nordic Countries;
- The advisory body on economic and business cooperation issues for the meetings of the "Northern Dimension" senior officials;
- A platform for discussion and regular dialogue between business communities operating in the Northern Dimension area.

About the Association of European Businesses (AEB)

Founded in 1995, the AEB is an independent non-commercial association with a membership of over 600 companies from across the European Union and Russia. Our members range from large multi-national corporations to SMEs and are united by their commitment to forging stronger economic ties between the EU and Russia, as well as improving the business environment here in Russia.

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