

GENERAL OVERVIEW OF SOCIO-ECONOMIC SITUATION IN ST. PETERSBURG



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1. THE SOCIO-ECONOMIC SITUATION

1.1. CITY MANAGEMENT: *The law «On the strategic investment projects, strategic investors and strategic partners of St. Petersburg» is adopted.*

1.2. EMPLOYMENT: *The level of registered unemployment in St. Petersburg is the lowest among the regions of the North-Western Federal District.*

1.3. INCOMES AND EXPENDITURES OF POPULATION: *Incomes and income differentiation decrease.*

1.4. INDUSTRY: *Stoppage of production at car-assembling plants.*

1.5. FINANCE: *City budget for 2009 is adopted.*

1.6. MUNICIPAL SERVICES: *New Metro stations opened.*

2. ECONOMIC REFORM

2.1. PRIVATIZATION: *Committee of state property management of St. Petersburg loses authority over federal property in St. Petersburg.*

2.2. REAL ESTATE: *Yearly results for 2008 have been summarized for the city's construction industry.*

2.3. BANKS: *ОАО Банк «Санкт-Петербург» signed an agreement on cooperation with the Administration of St. Petersburg.*

2.4. INVESTMENT PROJECTS: *«Magna International Europe AG» to start plant construction in the industrial zone «Shushary».*

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