SYNOPSIS ON THE TOPIC

Consumer Sentiment

Measurement and policies and practicies relating to the confidence of the general population in an economy and trends in purchasing decisions.

On the Roscongress Information and Analytical System on the chosen topic you will find:

- **Analytics**
  - 8 analytical materials

- **Events**
  - 55 sessions

- **Speakers and experts**
  - 374 speakers

- **Related topics**
  - 56 topics

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Latest publications in block «Analytics»

**RESEARCH**

**Digital era in retail: Future success depends on the ability to adjust to digitized environment now**

PwC, the knowledge partner of St. Petersburg International Economic Forum, has done a study of digitization in retail which was presented at the Technology and Leadership in Digital Retail session of the forum.
Opportunities and Risks for the Ocean Economy: Ensuring Sustainable Use of the World Ocean’s Natural Riches. Key Quotes

Sergey Gorkov, Alexander Sergeev, Riccardo Valentini, Erna Solberg, Vyacheslav Fetisov

Emerging Consumer Survey 2019

The ninth edition of the Emerging Consumer Survey, Credit Suisse Research Institute’s annual study, analyzes market demand and consumer sentiment across eight emerging economies and reveals the highest levels of confidence among consumers concerning the prospects of these markets.
**KEY CONCLUSIONS**

**Chinese consumer market is attractive for other countries**

It is obvious that everybody is looking at China trying to gain access to this market. [...] [Trade turnover between Russia and China, – Ed.] reached USD 100 billion. [...] We have a goal to reach USD 200 billion by 2024 — Timur Maksimov, Deputy Minister of Economic Development of the Russian Federation.

[China] is the largest e-commerce market. Its growth rate exceeds 20%. [...] This year, it is going to continue expanding — Raymund Chao, Chairman for Asia Pacific and Greater China, PwC.

**Specific aspects of the Chinese market need to be taken into account**

Chinese consumer market is complicated. [...] It is different from what we are used to in the West. [...] The consumption pattern [in China, – Ed.] is changing, the market is expanding, people are growing rich. [...] People try to consume more, to diversify consumption and focus on specific sectors. On luxury items, [for example] — Timur Maksimov, Deputy Minister of Economic Development of the Russian Federation.

We need to understand the characteristics of consumption in China, preferences of the Chinese; take into account growing expenses of the middle class. Chinese consumers are focused on the lifestyle and corresponding products and services. They are looking for convenience, they are picky. A unique feature of the Chinese consumer market is that 50% of Chinese consumers buy online, 86% pay using mobile devices — Raymund Chao, Chairman for Asia Pacific and Greater China, PwC.
The most interesting trend is e-commerce strengthening. According to some forecasts, by 2020 nearly 100% of trade transactions [in China] will be made using various mobile platforms. An interesting feature of the Chinese market is that there are 40 million small and medium-sized enterprises. Russian market is, of course, much smaller — Dmitriy Krasyukov, Chief Operating Officer, SAP CIS.

Russia can fill certain niches on the Chinese market

Let us consider production niches. For example, agriculture. The consumption is massive. Last year export of agricultural produce from Russia to China increased by 25%. The second one is pharmaceuticals. The population [of China, – Ed.] is growing old, so pharmaceuticals are in high demand, and the pharma market is expanding. The next thing is ‘green’ products — industrial production that boosts energy saving and reduces emissions. Everything related to the ‘green’ economy forms a huge niche on the Chinese market. As for services, they are still undervalued in our relations with China. The complete services turnover is just 6 billion. There is a huge potential here. It is tourism, business trips, medicine, education — Timur Maksimov, Deputy Minister of Economic Development of the Russian Federation.

The Chinese population is growing old. Despite the success of Chinese producers, the main share of hi-tech expensive medicaments still comes from abroad. China buys American and European medications that are hi-tech, expensive, cutting edge. Now we are successfully winning our own market back from international pharmaceutical companies — Dmitry Morozov, General Director, BIOCAD.

We know that Russia boasts a very high level of education, and now China is very focused on education. We show a lot of Hollywood and Bollywood movies in China. But in my opinion, Russian films should also be screened in China. It is a huge niche — Xiaojun Yang, President, 9F Group.

China can offset Russian losses caused by Western sanctions

In the context of European and US sanctions, China can contribute to satisfying many demands — Xiaojun Yang, President, 9F Group.

ST. PETERSBURG INTERNATIONAL ECONOMIC FORUM 2019

Digital Future: What’s in Store for Us?

📅 7 June 2019  🕒 17:00–18:15
KEY CONCLUSIONS

Digital technologies change all aspects of human life

The way we communicate changes. We barely talk to people next to us. We use phone to talk to people who are far away. So, it means communication will completely change — Ozcan Saritas, Editor-in-Chief, Foresight.

Russia’s seemingly most archaic and conventional economy segments – such as oil industry – are going through major change. For example, St. Petersburg has Gazpromneft’s digital transformation centre, where our colleagues are making increadible breakthroughs in making this segment digital and progressive — Vadim Kovalev, First Deputy Executive Director, Russian Managers Association.

Artificial intelligence is dramatically changing the whole financial segment. The areas where we apply artificial intelligence showcase improvement of at least 30%: it is either cost reduction or revenue increase; this is significant — Alexander Vedyakhin, First Deputy Chairman of the Executive Board, Sberbank.

Digitalization sets new challenges for the humanity

Cutting-edge digital technologies penetrate all aspects of a society’s life, even the ones where yesterday such technologies seemed unapplicable because they needed to earn trust. Digitalization provides breakthrough opportunities, but challenges are also string — Vadim Kovalev, First Deputy Executive Director, Russian Managers Association.

Digital technologies offer a new level of complexity, they penetrate all segments of the economy, all aspects of human life, that is why we get lots of new conditions that require a different toolset — Leonid Gokhberg, First Vice Rector, Director of the Institute for Statistical Studies and Economics of Knowledge, National Research University Higher School of...
ST. PETERSBURG INTERNATIONAL ECONOMIC FORUM 2019

Tech at Scale: Staying Ahead of the Game

📅 7 June 2019   🕒 12:00–13:15

Moderator

Alexander Sukharevsky
Managing Partner, McKinsey Digital, EEMA

KEY CONCLUSIONS

Russia is in a unique position to develop the tech sector

We have a unique market which doesn’t ban global players. We have Google, Facebook, and Alibaba, along with a host of Russian players. It is the kind of situation which no longer exists anywhere else in the world — Arkady Volozh, Co-Founder, Chief Executive Officer, Yandex Group of Companies.

Digitalization is resulting in the disappearance of low-skilled jobs and raising the demand for creative specialists

All routine operations produce a lot of data, and anything that produces a lot of data can be easily automated, right up to driving a car. That is why low-skilled jobs will disappear, along with jobs that create additional inefficiencies — Arkady Volozh, Co-Founder, Chief Executive Officer, Yandex Group of Companies.

The importance of soft skills is coming to the fore. These include the ability to distinguish between primary and secondary objectives, analyse tasks, consider various reasons and consequences, work in a team, and retain an open mind — Alexey Mordashov, Chairman of the Board of Directors, Severstal.

There will soon be a deficit of workers offering creative thinking skills — Oleg Tinkov, Chairman of the Board of Directors, Tinkoff Bank.
### Speakers and experts

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### Dror Efrat
Chief Executive Officer, Founder, Investing.com

1 quote
1 events

### Alexander Zharov
Head, Federal Service for Supervision of Communications, Information Technology, and Mass Media (Roskomnadzor)

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### Igor Yurgens
President, All-Russian Insurance Association

2 quotes
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Full list of speakers and experts →

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Full list of the related topics