Policies and practices, that are reshaping the sector, with particular attention on innovations in materials and financing.
**Digital management of commercial property**

In this publication, Redmadrobot studies the current state of the commercial property market, analyzes main trends, and reviews technologies in the sector. The work can help adjust property management models and adapt business processes for present-day consumer needs.

**Residential construction in the Russian Federation: Bonds replacing co-investment contracts**

The rating agency Expert RA presents a study on the state of the residential real estate sector after a reform. The publication provides data on construction volumes in Russia, fluctuations in demand, developers’ entry into the bond market, etc.
Latest publications in block «Events»

RUSSIA–AFRICA ECONOMIC FORUM

Current Objectives in Developing the Housing Construction Market on the African Continent

📅 23 October 2019  ⏰ 12:30–14:00

Moderator

Nikita Stasishin
Deputy Minister of Construction, Housing and Utilities of the Russian Federation

KEY CONCLUSIONS

African countries are short of housing

There is a sizeable deficit, we are about 2 million buildings short. We have masses of people moving from the rural areas into urban ones, so renovation is an enormous challenge for Ghana. <...> We need to provide decent living conditions for the people coming from the rural areas — Samuel Atta Akyea, Minister of Works and Housing of the Republic of Ghana.

91 thousand people need housing. We are short about 300 thousand houses that still need to be built — Peya Mushelenga, Minister of Urban and Rural Development of the Republic of Namibia.

Russian companies are interested in developing the African real estate market

I know that the majority of my colleagues here lack experienced construction companies that are ready to build quality real estate. From my end, I would like to state that the Russian companies are interested in Africa. We need to work on the governmental level to create the necessary environment so that the Russian companies could share their competences and enter the markets on simple and transparent terms — Vladimir Yakushev, Minister of Construction, Housing, and Utilities of the Russian Federation.

Russian partners and investors should be more courageous investing in our countries because there is a market and there is a future. We are talking about a billion and two hundred million people on the continent — Alamine Ousmane Mey, Minister of Economy, Planning and Regional Development of the Republic of Cameroon.
Transforming the Construction Industry to Increase the Investment Potential of Far Eastern Regions

5 September 2019  13:45–15:15

Moderator

Bela Liauv
Special Correspondent, Vedomosti

KEY CONCLUSIONS

The state is putting efforts into regulating construction industry

Today we are working with the expert community on writing the industry strategy until 2030. The task we have set for ourselves is <...> to hear out all the experts and get a document in which all the necessary subsections will be present. <...> To date, more than a thousand experts have participated in putting this document together. They have worked in 11 project teams across main areas of the strategy — Vladimir Yakushev, Minister of Construction, Housing, and Utilities of the Russian Federation.

Construction is a cornerstone industry of the Far Eastern economy

Primorye Territory is a very attractive area for investment. There are unprecedented benefits and preferences here: this is the free port, and ASEZs, and our gaming zone. Our investment programme for the development of Primorye Territory includes about 56 projects with a total investment of about RUB 1 trillion. For our part, we are reducing all kinds of bureaucratic barriers — Mikhail Petrov, Acting Vice Governor of Primorsky Territory.

We appreciate the great potential of this region [FEFD] of the Russian Federation. We are confident that this region will develop, especially as it has recently received a great deal of attention from the Russian Government — Hong Ha Pham, Minister of Construction of the Socialist Republic of Vietnam.

In the 2000s, many large-scale and investment-intensive projects were implemented in the Far East: the Chita–Khabarovsk highway, the construction of APEC facilities, and the construction of ESPO pipelines. These are megaprojects that are important and have a very positive impact on the regional economy — Bela Liauv, Special Correspondent, Vedomosti.
Reform of the Construction Industry. Transition to a New Mechanism of Housing Construction

7 June 2019  17:00–18:15

Moderator

Alexander Plutnik
Chief Executive Officer, DOM.RF (until 28.01.2020)

KEY CONCLUSIONS

Reform of the construction industry is comprehensive and diversified

We are carrying out a fairly complex reform in a limited period of time. Just a year ago we were in a state of shock and panic, but then gradually we developed an understanding of the direction and step by step came to where we are now — Vladimir Yakushev, Minister of Construction, Housing, and Utilities of the Russian Federation.

There are certain achievements of this reform; among them market transparency, global reforms of adjacent markets, banking society, reform of court-appointed managers, and these systemic changes should keep working — Nikolay Nikolaev, Chairman of the Committee of the State Duma of the Federal Assembly of the Russian Federation on Natural Resources, Property and Land Relations.

The task set by the President must be accomplished, without any damage to the construction sector, but at the same time citizens’ rights must by 100% protected — Alexander Plutnik, Chief Executive Officer, DOM.RF.

Transition to project financing is underway

If we talk about escrow figures, 206 credit deals with a total value of 193 billion roubles have been approved. In residential buildings these are 3.3 million square metres, 316 buildings. There are 5.5 billion on escrow accounts, with 2,655 opened accounts. 301 requests are being considered — Anatoly Popov, Deputy Chairman of the Executive Board, Head of the Corporate Business Block, Sberbank.

Today the banking system is almost ready for a gradual transition to project financing. 1,000 developers working in 72 regions submitted 1,557 requests to 18 authorized banks. To date, credit agreements for 75 billion roubles have been signed, with 8.5 billion roubles placed to escrow accounts —

**Project financing is favourable for consumers and developers**

In the nearest future the residential housing market in our country will become much safer for consumers. Transition to project financing is a huge step forward. We did not reinvent the wheel, we just looked at how this works on other markets. In the UK, for example, in order to buy an apartment during the construction stage, prepayment of 10% of the total cost is needed. The rest is paid after the construction is completed, and warranties from bank and insurance company are obligatory. The same mechanisms are used in India and Canada — Alexander Ivlev, CIS Managing Partner, Deputy Regional Accounts Leader for Central, Eastern and Southeastern Europe & Central Asia, EY.

For us, the transition to new market regulation rules using escrow accounts will be fairly painless. When we made calculations for almost each project that our company is implementing and put them through indicative offers of different major banks that offer working through escrow accounts, we saw that the financial model is improving due to reduction of loan debt burden — Maxim Sokolov, Chief Executive Officer, Chairman of the Board, LSR Group.

The mechanism of project financing, of escrow accounts was in the first place designed to protect citizens — that was the task set by the President, and this mechanism does this. But the main thing is that this mechanism is functional, favourable for business and for developers. It provides guarantees for project financing. It is lucrative for banks; we can already see that it is one of the major segments of bank crediting. Now around 600 billion roubles from banks are involved in construction, and in the next 3–4 years this figure will reach approximately 7 trillion, which is more than a tenfold growth — Artem Fedorko, Chairman, Bank DOM.RF.
Speakers and experts

Евгений Тесля
3 events

Yevgeny Virtser
General Director, INSYSTEMS
4 quotes
4 events

Eric Benedetti
General Director, Signify Russia and CIS
2 quotes
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Full list of speakers and experts →
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