

# Russian Construction Review

A prime source of market intelligence for construction professionals

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# Russian Construction Review

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## Industry news

page 2

### Construction market

Russian banks to fund completion of economy class housing  
Russian government forecasts reduction  
in residential construction in 2010

*Look inside for more news on this category ▶*

### Contractors and developers

Mirax withdraws from joint project with Tashir  
Tashir to invest in mixed-use project in Moscow City

*Look inside for more news on this category ▶*

### Building materials

EBRD to invest €120m in Lafarge in Russia  
Holcim considering production of cement in Tatarstan

### Real estate

VTB to buy more space in Federation Tower  
Evans Randall acquires Serebryany Gorod

*Look inside for more news on this category ▶*

### Planned investments

#### Residential and mixed-use

Glavstroy SPb to borrow €69m for  
construction of Northern Valley  
Tennis courts in Moscow to be replaced  
by offices and residential housing

*Look inside for more news on this category ▶*

#### Non-residential

War memorial to replace Okhta Centre?  
Royal Gardens Hotel to build hotel in St. Petersburg

*Look inside for more news on this category ▶*

#### Civil engineering

Roscosmos reserves site for Vostochny spaceport  
Plans to build suspension bridge on road  
between Adler and Alpika-Service

*Look inside for more news on this category ▶*

#### In brief

#### Ukraine

Ten most active general contractors in Ukraine  
Knauf to open third plant in Ukraine

*Look inside for more news on this category ▶*

## Market overview & statistics

page 9

#### House prices rallying

Basic economic and construction industry indicators

Construction output

Housing construction

Federal subjects of Russia

## Upcoming events

page 17

## Companies in this issue:

Aerobud	page 7	King Cross	page 8	Royal Gardens Hotel	page 5
Aeroflot	page 7	Knauf Group	page 7	RP Capital Group	page 4
AFI Development	page 3	Konsol	page 7	Setl Group	page 3
Altis-Holding	page 7	Kovalskas Reinforced Concrete		Shanghai Construction Corporation	page 5
Avtostoyanka Tverskaya Zastava	page 3	Production Plant	page 7	Siberian Builder	page 7
Comfort-Invest	page 8	Lafarge	page 4	Skholding	page 5
DSK-1	page 5	LenSpetsSMU	page 3	Soglasie	page 3
Evans Randall	page 4	Lotte Group	page 4	Sozidatel	page 7
FIM Group	page 8	Mirax Group	page 3, 4	Spetsstroyontazh	page 7
Gazprom	page 4, 5	Novolipetsk Metallurgical Combine	page 7	Stockmann	page 6
Gelikon	page 2	Osnova-Solsif	page 7	Stroygrad	page 3
Glavstroy SPb	page 5	Panorama Group	page 7	SU-155	page 3
Granit	page 7	Perm Logistics Group	page 5	Tashir Group	page 3
Hertz	page 7	PIK Group	page 3	TMM	page 7
Holcim	page 4	Reikartz Hotels & Resorts	page 7	Treasury Holdings	page 5
Imperator	page 5	Renovatsia SPb	page 5		
ITT Group	page 8	RM-Estate	page 6		

## Industry news

# Construction market

## Russian banks to fund completion of economy class housing

At the beginning of 2010 the Agency for Housing Mortgage Lending (AIZhK) plans to sign funding agreements with 25 Russian banks which applied to participate in a programme aimed at completing the construction of economy class housing in Russia. The banks intend to invest €222m in total and will select the construction companies for the project themselves. The companies are expected to raise 30% of the money, and this will be matched by loans.

The programme has been developed in cooperation between the AHML and the Federal Fund for Residential Construction Support. The funding scheme requires 70% of the building to be completed before the bank, with the help of the AHML, can issue a loan to the construction company. It had been reported that the Fund is planning to provide €13.6m worth of economy class housing to potential buyers in 2010.

## Russian government forecasts reduction in residential construction in 2010

The Russian government has approved amendments to the federal “Housing” programme for 2010, which envisages the construction of 53 million m<sup>2</sup> of new housing instead of the previously planned 80 million m<sup>2</sup>. According to the forecast, residential construction in the country in 2010 will decline by 33.7% in comparison with 2009.

According to the Ministry of Economic Development, in 2009 there was a 10.7% year-on-year reduction in residential construction in Russia, to 57 million m<sup>2</sup> and 30% of housing projects were suspended.

## Primorsky Territory receives €198m for the construction of hotels and social infrastructure

€198m has been allocated from the federal budget for the development of the Primorsky

Territory. Of this sum €116m is to be spent on the construction of hotels and €82m on social infrastructure in new residential districts of Vladivostok.

In Q1 2010 another €58m will be paid to the Primorsky Territory for the development of the hotel industry. The funds provided will allow the region to prepare for the APEC summit, which will take place in Vladivostok in 2012.

## Supreme Court forbids transfer of ownership of land under ruined structures

After a court case brought by **Gelikon**, the Supreme Commercial Court of Russia ruled that the right of ownership pertaining to ruined properties does not automatically imply the right to own the land on which the properties were built. The court ruled that only after the property has been restored does the owner have the right to privatise the land.

Gelikon had applied to the Department of Land Management, claiming ownership of 4.7 ha of land in Vladivostok, on the basis that it owned three properties located on the land rented until 2049. The department's decision to refuse the right of ownership was then contested in various courts and finally approved by Supreme Commercial Court.

## Technical safety regulations approved

On 25 December 2009 the Federation Council of Russia approved the technical reg-

ulations pertaining to the safety of buildings and other structures. The document specifies the requirements for buildings and other structures of any purpose and for all engi-

neering networks inside them. It also covers all aspects of fire safety. ■

## Contractors and developers

### Mirax withdraws from joint project with Tashir

The **Mirax Group**, a Russian developer, has decided to withdraw from its collaboration with the **Tashir Group** on the joint implementation of an office and residential project in Kutuzovsky Avenue in Moscow. Mirax intends to build the facility independently, without the involvement of other investors.

The report that Tashir was to team up with Mirax to build a 130,000 m<sup>2</sup>, 16-storey, building was announced by *Russian Construction Review* in December 2009. Tashir was expected to invest €270m in the facility, and, in return, to receive a 55% stake in the project.

### Tashir to invest in mixed-use project in Moscow City

The **Tashir Group** is to team up with **Soglasie** with regard to the implementation of an office and hotel complex in the Moscow City business district.

The group has bought a 50% share in the project, which involves the construction of 70,000 m<sup>2</sup> of property, including a 36-room hotel. The cost of the stake has not been disclosed.

**AFI Development** had previously been Soglasie's partner but it abandoned the project in March 2009.

### A new loan for PIK

The **PIK Group** is hoping to obtain a €298m loan from Sberbank. The new loan became possible after the developer restructured the

bulk of its almost €2bn debt and received state guarantees worth €329m.

### LenSpetsSMU to go public

The Russian developer **LenSpetsSMU** is to float 25-30% of its shares by mid-2011. Vyacheslav Zarenkov, the major shareholder of the concern, values the company at €694.2m, whereas representatives of other Russian construction companies estimate that LenSpetsSMU is worth around €468m.

### SU-155 granted €26m subsidy

The Russian developer **SU-155** has received a €26m subsidy from the Moscow authorities to cover part of the interest it paid in 2009 on loans issued by Russian banks to fund investment projects which involved the construction of social, engineering and residential objects.

The subsidy was provided on condition that the developer's tax payments between 2009 and 2011 exceed the amount of the subsidy. In addition the volume of work and the number of employees are to be retained at 2008 levels.

The company's most pressing creditor is Sberbank, to which it owes €545m.

### AFI Development affiliate to receive council subsidy

The Moscow authorities intend to provide a subsidy to **Avtostoyanka Tverskaya**

**Zastava**, which is affiliated with **AFI Development**, to cover interest paid by the company in 2009.

The developer is implementing a project which involves the construction of residential and commercial property, a multilevel car park and a transport junction, with a system of overhead and underground pedestrian crossings, in Tverskoy Zastavy Square in the centre of Moscow. The construction is part of a larger project which involves the conversion of the entire length of Tverskaya Street, Leningrad Avenue and Leningrad Road into a motorway, from the city centre to the Moscow Ring Road (MKAD).

The interest will be subsidised at no more than two-thirds of the Russian Central Bank refinancing rate. The terms of the subsidy stipulate that the developer's tax payments between 2009 and 2011 must exceed the amount of the subsidy, and the company will also have to increase the volume of work provided and the number of jobs created.

### Former Setl subsidiary to be developer's general contractor in Pskov

The Russian developer the **Setl Group** is planning to team up with **Stroygrad** to build social housing in Pskov. The latter has recently acquired the former Setl subsidiary **TsEON**, which will act as the general contractor for Setl's projects in Pskov. These will involve the construction of housing for the military at a cost of €70m and a municipal residential block for €7m. ■

## Building materials

### EBRD to invest €120m in Lafarge in Russia

The European Bank for Reconstruction and Development (EBRD) intends to increase its equity investment in the Russian division of the French cement manufacturer **Lafarge** in order to fund an expansion and plant modernisation programme in the Russian provinces. It has been announced that the amount invested will be €120m.

The first project in Russia, accomplished by Lafarge with the support of the EBRD, will be the construction of a new cement plant in the Ferzikovsky District of the Kaluga Province with an annual capacity of 2 million tonnes. The parties are also planning investments in the Rostov Province and the Krasnodar Territory and improvements to Lafarge's existing plants in Voskresensk (in the Moscow Province) and Korkino (in the Chelyabinsk Province).

### Holcim considering production of cement in Tatarstan

The Swiss cement producer **Holcim** is considering the construction a cement factory or the installation of a cement production facility in the Republic of Tatarstan. The plans were announced at a meeting between the representatives of the company and the authorities of the Republic of Tatarstan, which took place at the end of December 2009. The initial discussions were positive, as the government claims that raw material reserves in the region are sufficient for the new factory. ■

## Real estate

### VTB to buy more space in Federation Tower

VneshTorgBank (VTB) is to buy two more storeys – around 2,600 m<sup>2</sup> – in the Federation Tower business centre, which is being developed in Moscow by the **Mirax Group**.

The bank already owns 70,000 m<sup>2</sup> of the office space, on 34 storeys of the centre. It obtained this in exchange for a loan which it granted to the developer in 2005.

VTB could pay €10m for the additional premises.

### Nevsky Passazh may be sold to Lotte Group

The South Korean concern the **Lotte Group** may acquire Nevsky Passazh, a famous department store in St. Petersburg, for €48m.

The asset belongs to Shalva Chigirinsky but was seized by VneshTorgBank (VTB) because of Mr Chigirinsky's unpaid debt to the bank. It is reported that the businessman is, with the permission of the bank, negotiating with regard to the sale of the asset.

ipate in the privatisation auction, lobbied for the privatisation of the building.

### St. Petersburg completes sale of stake in Okhta Centre

The St. Petersburg authorities have concluded a deal pertaining to the sale of the city's 22.6% stake in the Okhta Centre business complex project to **Gazprom Neft** – the other partner of the project.

The city received €69m for the stake, although the expenses incurred during its participation in the project came to €100m, including a €58m contribution to the share capital and a €42m subsidy to a project listed as "city-important".

The city decided to abandon the project at the end of 2008 after anticipating a reduction in income as a result of the crisis. ■

### Evans Randall acquires Serebryany Gorod

The British **Evans Randall** investment fund has acquired the Serebryany Gorod business centre project in Moscow. The vendor is another UK fund – the **RP Capital Group**. The new owner paid €190m for the asset and intends to find co-investors by selling some of the shares in the project.

### Historical monument to be auctioned in St. Petersburg

The St. Petersburg Property Fund has included a historical monument in its 2010 privatisation plan – the edifice previously occupied by the St. Petersburg City Loan Society, built in 1879. The 3,483 m<sup>2</sup> structure is located in Ostrovsky Square.

It is reported that the St. Petersburg Bank, which rents the facility and intends to partic-

## Planned investments

### Residential and mixed-use

#### Glavstroy SPb to borrow €69m for construction of Northern Valley

**Glavstroy SPb** – a subsidiary of the **Glavstroy** corporation, which belongs to Oleg Deripaska, will receive a €69m loan from Sberbank for the construction of a residential district called Northern Valley in St. Petersburg.

The district will take up 270 ha purchased by the developer in 2007 for €163m. By 2014 the company plans to build 2.7 million m<sup>2</sup> of economy class housing and 500,000 m<sup>2</sup> of other structures there. About €2.8bn needs to be invested in the implementation of the project.

#### Tennis courts in Moscow to be replaced by offices and residential housing

An office building and an upmarket residential block are to be built in the centre of Moscow at the intersection of Prechistenskaya Embankment and Khilkov Lane – within the so-called Golden Mile District – which has the highest property values in the city.

The new development will be located on a site currently occupied by indoor tennis courts. According to the city authorities, the land in the Golden Mile is too expensive for low-margin sports facilities.

#### Renovatsia SPb to rebuild 22 residential areas in St. Petersburg

**Renovatsia SPb** has prevailed in the tender held on 30 December 2009 for the reconstruction of 22 residential areas in St. Petersburg which consist of old five-storey panel blocks of flats. The company paid

€9.2m for the right to undertake the reconstruction work, which is due to begin in 2011 and will take nine years. The project will include the demolition of existing blocks and the construction of approximately 7.2 million m<sup>2</sup> of new structures.

#### Chinese developer unable to find co-investor for Baltic Pearl project

The **Shanghai Construction Corporation**, the developer of the Baltic Pearl district in St. Petersburg, has been unable to find a co-investor for the project for more than a year.

The company has held talks with the Irish developer **Treasury Holdings** and the Moscow company **Skholding**, but none of these have joined the project. The proposal was sent to several other major St. Petersburg construction companies, but a co-investor has not yet been found.

The \$1.5bn Baltic Pearl project, launched in March 2006, envisages the construction of over 1 million m<sup>2</sup> of residences and some 400,000 m<sup>2</sup> of commercial property over an area in excess of 200 ha in the Krasnoselsky District of St. Petersburg.

#### Moscow to plan development of Trekhgornaya Manufaktura site

Moscow Council is preparing a project which involves the development of the site of Trekhgornaya Manufaktura – the oldest textile factory in the city, which has existed since 1799.

The factory's production facilities have already been relocated to the Yaroslavl Province. The planning work for the site will take two years. The city is, simultaneously, looking for an investor for the project, which will involve the construction of various commercial and residential properties. The Russian media reports that Oleg Deripaska is one of the potential investors.

#### DSK-1 to reduce amount of municipal housing by 80% in 2010

**DSK-1** is planning to build 140,000 m<sup>2</sup> of municipal housing in Moscow in 2010. This is approximately 20% that of previous years, when the company delivered 650,000 m<sup>2</sup> of housing every year at the behest of Moscow Council. The reduction in the order for this year is said to be a result of cuts in the city's budget prompted by the financial crisis.

### Non-residential

#### War memorial to replace Okhta Centre?

Oleg Nilov, a Spravedlivaya Rossia party delegate, has suggested to St. Petersburg Council that they reconstruct the War Memorial recently demolished in Kutaisy (in Georgia), on the site on which **Gazprom** plans to build the Okhta Centre business complex.

The construction of the 403-metre Okhta Centre, which exceeds the central St. Petersburg height limit fourfold, is still being discussed. The suggestion was made that the monument, which commemorates the Soviet Union's victory in Kutaisy during World War II, be built on the site because all of the preparations for the construction of the new edifice have been made and work on the monument could begin immediately.

#### Royal Gardens Hotel to build hotel in St. Petersburg

**Royal Gardens Hotel** intends to build a hotel close to Mikhaylovksy Castle in St. Petersburg. The city authorities have decided to provide the developer with a site currently occupied by an electric power substation. The hotel is to have 150 rooms, and it is estimated that the amount invested will be €36m.

#### €278m to be invested in industrial park in Perm Territory

**Imperator** and the **Perm Logistics Group** plan to invest €278m in the construction of an industrial park in the Perm Territory, due to begin in 2010.

The park will host A-class warehouses taking up 400,000 m<sup>2</sup> and a complex of production facilities. The site will be divided into several subsections and sold to interested parties.

### RM-Estate to build business centre in St. Petersburg

The Russian company **RM-Estate**, which is not particularly well-known on the market, is planning to build a B-class business centre on the Oktyabrskaya Embankment in St. Petersburg. The 60,000 m<sup>2</sup> complex will consist of two, 15 and 30 storey, buildings, and its construction will require an investment of up to €63m.

### Stockmann Nevsky Centre in St. Petersburg to open in November 2010

The Finnish retailer **Stockmann** is planning to open a shopping centre called the Stockmann Nevsky Centre in St. Petersburg on 11 November 2010.

The construction of the facility began in March 2008. It will occupy 97,000 m<sup>2</sup> in total, of which 18,000 m<sup>2</sup> will be taken up by Stockmann. An additional 24,500 m<sup>2</sup> is to be rented to other retailers, and 5,800 m<sup>2</sup> will be set aside for A-class offices. The total amount invested in the project will be €185m.

### Civil engineering

#### Roscosmos reserves site for Vostochny spaceport

The Russian Federal Space Agency (Roscosmos) has signed a decree to reserve, for seven years, a 103,546-ha site in the Amur Province for the construction of the Vostochny spaceport. The document stipulates that any activity associated with the

sale of the land, ownership or the construction of buildings which is not related to the spaceport on the reserved site is prohibited without the consent of Roscosmos.

The Vostochny spaceport project will be implemented in stages, with construction due to begin in 2011. In 2015 the first unmanned launch will take place, and the launch of the space shuttle is planned for 2018. The construction of Vostochny will require an investment of €8.7bn.

At present, Russia's main spaceport is Baykonur, which it is renting from the Kazakh government until 2050.

#### Plans to build suspension bridge on road between Adler and Alpika-Service

A suspension bridge may be built on the site of a mudslide discovered during the construction of the No. 3 complex of tunnels which constitute a combined road and rail link between Adler and the Alpika-Service mountain resort. The construction of the edifice will be discussed at the beginning of 2010.

The road between Adler and Alpika-Service is one of the structures planned for the Sochi 2014 Winter Olympics. Its construction is due to be completed by the end of 2013.

#### 1,000 km of Sakhalin-Khabarovsk-Vladivostok gas pipeline to be built in 2010

The construction of 1,000 km of the Sakhalin-Khabarovsk-Vladivostok gas pipeline will be carried out in 2010. Work on the first stage, which is 1,350 km long and has a capacity of 6 billion m<sup>3</sup>/year, started in 2009, and this will be put into operation in Q3 2011. About 300 km of the line was completed last year, and the construction of the remaining 50 km is scheduled for 2011.

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## In brief

- In September 2009 **Aeroflot** re-estimated the cost of construction of the third terminal of Sheremetyevo-3 Airport. According to the new prognosis, the implementation of the project will require €602m, which is almost 30% more than the cost announced at the beginning of 2009 (€450m).
- The authorities of the Zabaykalsky Territory – one of the most seismically hazardous regions in Russia – has approved a programme which aims to increase the seismic resistance of buildings and intends to allocate €5.8m from the regional budget for the implementation of the programme between 2011 and 2014.
- A government committee on foreign investments has approved the purchase of the port of Tuapse by companies belonging to Vladimir Lisin – the main owner of the **Novolipetsk Metallurgical Combine**. The port's annual capacity is about 20 million tonnes, including 14.5 million tonnes of oil products.
- The Sochi authorities have banned the construction of residential buildings of more than 25 floors in the city according to *Ria Novosti*.
- The Federal Fund for Residential Construction Support has sold a 6-ha site near Novosibirsk for €283,000 to **Siberian Builder** (Sibirsky Stroitel). The new owner plans to use the site for the construction of a plant which produces building parts for low-rise housing.
- As a result of the financial problems experienced by local construction companies, only 15 blocks of flats taking up 73,500 m<sup>2</sup> were put into operation in Kaluga in 2009. In 2010 this number is expected to be slightly higher – 19 blocks taking up 107,000 m<sup>2</sup>.

## Ukraine

### Ten most active general contractors in Ukraine

**Konsol**, **Altis-Holding** and **Osnova-Solsif** have taken the first three positions in a ranking of the 10 most active general contractors in Ukraine carried out by *Building Business* magazine. The other companies on the list are **Aerobud**, **Spetsstroyontazh**, **Sozidatel**, **Granit**, **TMM**, **Kovalska's Reinforced Concrete Production Plant** and **Hertz**. Companies were ranked in terms of the number of properties for which they are general contractors at the moment.

Konsol, which leads the ranking, is currently building 100 properties in Ukraine over an area of 1 million m<sup>2</sup>. Altis-Holding acts as the general contractor for 16 properties which take up 809,648 m<sup>2</sup>, whereas Osnova-Solsif, the third company on the list, is carrying out construction work on 15 structures in the country which take up 870,163 m<sup>2</sup>.

### Knauf to open third plant in Ukraine

The **Knauf Group**, a German building material producer, is planning to open its third

plasterboard and dry building mixture production plant in Ukraine. The company is currently carrying out a geological exploration of gypsum deposits in the Ivano-Frankovsk and Ternopol provinces, which will require the investment of €2m.

The first Knauf plant to produce plasterboard in Ukraine began operating in Kiev in 1999, and the second in Soledar (in the Donetsk Province) in 2004.

### Panorama Group to sell 50% stake

The **Panorama Group**, a Ukrainian developer, is planning to sell a 50% stake in the company in January 2010 in order to raise funds for the development of projects. The name of the likely buyer and the cost of the deal have not been disclosed. However, it has been reported that the developer could acquire a new name after the deal has been concluded.

The company's projects include the construction of a 22,000 m<sup>2</sup> retail and recreation centre in Kiev, due to begin by March this year, which requires an investment of

€20.8m. In addition, the developer is completing work on the second stage of the Sky Mall shopping centre in Kiev, which will be launched in February.

The Panorama Group has, so far, built four retail and recreation centres in Ukraine, including Inter Mall in Simferopol, Solnechnaya Galereya in Krivoy Rog, City Mall in Zaporozhye and Sky Mall (the first stage) in Kiev.

### Reikartz Hotels & Resorts to manage Atlantika hotel

The **Reikartz Hotels & Resorts** hotel chain has signed a management contract pertaining to the Atlantika hotel in Sevastopol in the Crimea. This will be the company's first two-star hotel, for which a separate brand name will be created.

The facility, which the company plans to refurbish during 2010, is located in the business centre of the city, near to the port. It has 100 rooms, a conference hall, a restaurant and a sauna.

In 2010 Reikartz Hotels & Resorts is planning to increase the number of its two-star hotels in regional Ukrainian cities to four and will continue to focus on the development of three-to-four-star hotels in larger cities.

## ITT to invest €10m in Kiev commercial property

The Ukrainian investment company the **ITT Group** is planning to invest more than €10m in commercial property in Kiev in 2010.

The company will begin the construction of the 77,000 m<sup>2</sup> Platinum-Plaza retail and office centre and the ITT-Plaza complex, which will include a Crowne Plaza four-star hotel. In addition, this year ITT is also planning to begin the reconstruction of the three-star Golosevsky hotel in Kiev and the construction of a retail centre on the Bolshaya ring road.

## King Cross Leopolis retail centre being considered for Kiev

The Italian property developer **King Cross** and the Ukrainian investment company **Comfort-Invest**, which are responsible for

the construction of the King Cross Leopolis retail centre in Lvov, are considering the implementation of a similar project in Kiev if the centre in Lvov proves to be profitable.

The first stage of the King Cross Leopolis complex in Lvov, which houses a **Praktiker** DIY store, opened in December 2008. The second section is due to be completed in March 2010. It will house retailers such as **Auchan**, **FoxMart**, **Zara**, **Stradivarius**, **Bershka** and **Pull & Bear**, in addition to an **IMAX** multiplex cinema. The third stage of the retail complex is due to be completed in 2013 or 2014. The total amount invested in the first and second stages is €130m, with a return on investment expected between 15 and 20 years from now.

the Rainbow retail complex (19,000 m<sup>2</sup>), a retail centre in the Kontinental multipurpose complex (32,000 m<sup>2</sup>), the second stage of the Sky Mall retail centre (45,500 m<sup>2</sup>), a retail and recreation centre located in the Mega-City multipurpose complex (13,700 m<sup>2</sup>), and the second stages of the Dreamtown (45,000 m<sup>2</sup>) and Domosfera (44,000 m<sup>2</sup>) shopping centres.

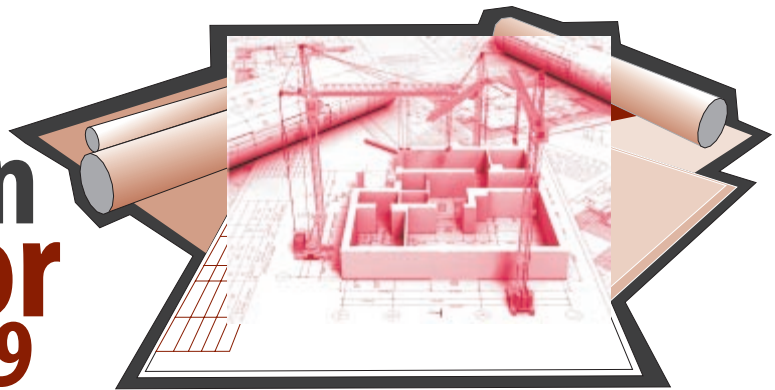
## Six new retail centres for Kiev

Six new retail centres will be opened in Kiev in 2010, according to Oksana Yelmanova, the CEO of the **FIM Group**. These include:

A D V E R T I S I N G

# Construction sector in Russia 2009

Development forecasts 2009-2011



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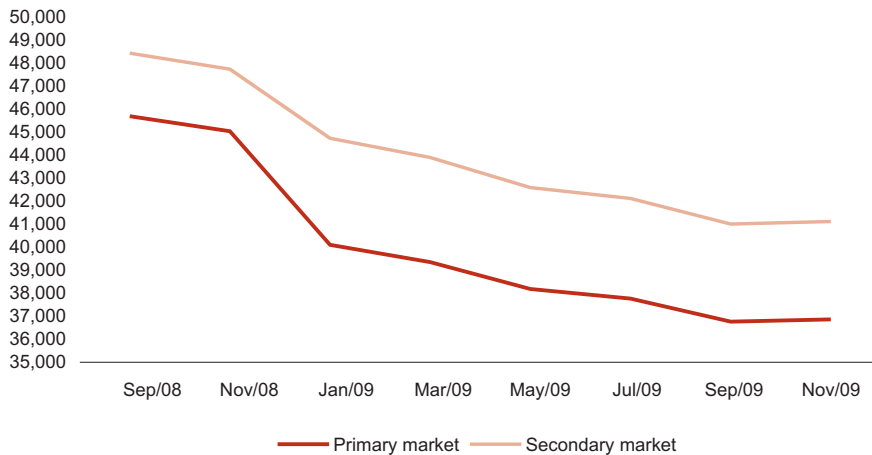
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Market overview & statistics

# House prices rallying

The rate at which housing prices in Russia have been falling is gradually abating, a possible sign of the long-awaited stabilisation on the market.

## The average prices of 1 m<sup>2</sup> of housing on the primary and secondary markets in Russia (RUB), September 2008-November 2009



Source, ASR, December 2009

www.pmrpublications.com

## First signs of stabilisation

Between the onset of the financial crisis in the autumn of 2008 and mid-November 2009, the rouble prices of 1 m<sup>2</sup> of housing on the secondary market in Russia fell by 24%, and between January and November 2009 the reduction was close to 20%, according to the latest report from the Association of Russian Builders (ASR). Whereas in July 2009 there was an average 2.2% month-on-month reduction in prices, in subsequent months the decline became gradually less acute, with prices in November falling by only 0.3% in comparison with the October figures. A similar situation was observed on the primary market. Whereas the average price of 1 m<sup>2</sup> of new housing has fallen by 17% since the autumn of 2008, during the first 11 months of 2009 a 13.7% fall was reported. The reduction in the rate at which the falls have been taking place suggests price recovery and imminent stabilisation on the housing market. The first month-on-month increase in prices should be expected in the next few months.

## Cheapest flats found in Ingushetia

In mid-November the average cost of 1 m<sup>2</sup> of housing in prefabricated residential buildings in Russia was RUB 41,125 (€961) on the secondary market and RUB 36,864 (€862)

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## The average prices of 1 m<sup>2</sup> of housing on the primary and secondary markets in federal subjects of Russian Federation (RUB), November 2009

	Prices		Construction cost of 1 m <sup>2</sup> of new housing excluding individual houses, extensions and outhouses
	Primary market	Secondary market	
<b>Russian Federation, total</b>	<b>36,864.3</b>	<b>41,125.8</b>	<b>34,204.0</b>
<b>Central Federal District</b>			
Belgorod Province	35,238.4	39,509.2	28,203.3
Bryansk Province	29,538.1	33,451.7	26,069.0
Vladimir Province	34,831.0	35,307.4	27,877.3
Voronezh Province	32,631.7	34,925.9	29,228.9
Ivanovsk Province	28,290.0	29,759.2	23,075.4
Kaluga Province	32,676.9	36,454.3	31,114.6
Kostroma Province	29,683.6	30,089.6	27,877.3
Kursk Province	26,428.8	27,801.2	24,732.1
Lipetsk Province	33,411.1	37,273.4	29,052.8
Moscow Province	56,890.9	63,137.9	49,385.1
Oryol Province	27,897.1	29,345.8	27,094.2
Ryazan Province	33,714.4	36,212.0	28,203.3
Smolensk Province	30,631.8	34,172.9	28,369.2
Tambov Province	30,885.5	31,600.1	24,716.9
Tver Province	39,643.2	46,303.8	30,523.8
Tula Province	38,234.6	40,220.5	30,601.3
Yaroslavl Province	36,169.1	39,872.0	33,725.6
City of Moscow	113,238.0	121,924.6	58,837.7
<b>Northwestern Federal District</b>			
Republic of Karelia	30,433.2	33,178.1	30,915.2
Republic of Komi	30,587.7	33,096.1	32,367.5
Arkhangelsk Province	38,875.9	40,895.5	30,601.3
Vologda Province	36,519.8	36,322.9	31,728.7
Kaliningrad Province	32,309.8	35,313.9	30,816.4
Leningrad Province	42,435.0	43,421.2	44,655.2
Murmansk Province	36,967.9	38,180.8	29,587.5
Novgorod Province	36,519.8	40,373.3	29,228.9
Pskov Province	34,433.0	35,033.0	28,878.8
City of St. Petersburg	73,222.6	82,281.4	48,227.6
<b>Southern Federal District</b>			
Republic of Adygeya	36,082.5	35,887.4	28,878.8
Republic of Dagestan	28,157.8	29,620.5	22,536.3
Republic of Ingushetia	26,662.7	27,282.3	21,339.7
Republic of Kabardino-Balkaria	29,251.3	29,931.1	23,411.5
Republic of Kalmykia	29,422.7	30,106.5	23,548.7
Republic of Karachay-Cherkessia	26,781.2	27,403.6	21,434.5
Republic of North Ossetia-Alania	28,144.7	28,798.7	22,525.8
Krasnodar Territory	38,951.3	43,099.5	33,725.6
Stavropol Territory	32,023.0	32,796.9	28,878.8
Astrakhan Province	30,790.9	32,390.3	24,732.1
Volgograd Province	39,362.3	45,333.5	30,485.2
Rostov Province	38,837.0	48,054.0	31,114.6
<b>Volga Federal District</b>			
Republic of Bashkortostan	35,303.7	38,062.9	34,204.0
Republic of Mari El	33,291.5	34,065.2	26,645.1
Republic of Mordovia	35,953.3	36,788.8	28,775.4
Republic of Tatarstan	34,251.0	36,921.0	27,293.5
Republic of Udmurtia	30,143.9	30,918.2	29,207.6
Republic of Chuvashia	29,979.0	31,652.0	28,088.3
Perm Territory	34,936.2	38,974.8	31,398.2
Kirov Province	36,742.5	39,001.9	29,407.1
Nizhny Novgorod Province	43,174.4	47,000.8	30,994.6
Orenburg Province	32,748.8	33,509.8	26,210.7
Penza Province	32,963.7	35,937.6	26,382.7
Samara Province	47,120.5	50,270.1	31,624.7
Saratov Province	34,154.6	38,102.9	26,397.2
Ulyanovsk Province	28,423.4	31,920.7	22,748.9
<b>Urals Federal District</b>			
Kurgan Province	28,694.1	29,361.0	22,965.5
Sverdlovsk Province	49,717.6	52,208.4	38,582.1
Tyumen Province	37,380.7	44,006.9	35,576.6
Khanty-Mansi Autonomous District (Yugra)	42,262.4	45,085.9	39,857.6
Yamal-Nenets Autonomous District	40,171.8	41,105.4	32,151.8
Chelyabinsk Province	32,201.0	34,768.3	30,915.2
<b>Siberian Federal District</b>			
Republic of Altay	35,471.9	34,993.2	31,316.7
Republic of Buryatia	28,316.6	31,590.0	29,407.1
Republic of Tyva	27,897.1	28,545.4	22,327.6
Republic of Khakassia	30,743.7	31,165.6	27,247.3
Altay Territory	33,967.1	37,703.5	30,915.2
Chita Province	32,927.7	38,064.4	26,353.9
Aginsky Buryatsky Autonomous District	29,394.0	30,077.1	23,525.7
Krasnoyarsk Territory	34,180.0	38,131.2	34,947.6
Irkutsk Province	37,219.1	45,531.0	36,536.1
Kemerovo Province	41,422.9	45,234.5	31,854.5
Novosibirsk Province	40,602.2	45,240.4	38,275.9
Omsk Province	28,340.6	33,271.2	28,039.3
Tomsk Province	35,655.4	38,871.6	32,087.6
<b>Far Eastern Federal District</b>			
Republic of Sakha (Yakutia)	44,307.1	49,429.0	40,527.4
Kamchatka Territory	34,043.9	38,742.1	27,247.3
Primorsky Territory	46,459.3	52,870.9	37,677.8
Khabarovsk Territory	39,905.8	41,944.3	37,974.5
Amur Province	39,128.4	43,637.3	31,316.7
Magadan Province	28,541.9	29,201.1	22,840.5
Sakhalin Province	42,138.3	47,009.4	33,725.6
Jewish Autonomous Province	34,630.9	35,435.7	27,717.0
Chukotka Autonomous District	28,694.1	29,361.0	30,142.3

on the primary market. At the same time the construction cost of 1 m<sup>2</sup> came to RUB 34,204 (€800)<sup>1</sup>.

The most expensive apartments are traditionally those of Moscow and St. Petersburg. For 1 m<sup>2</sup> of housing on the secondary market in Moscow one has to pay RUB 122,000, or €2,852, and in St. Petersburg the figure is RUB 82,281, or €1,923, but in both cities the cost of housing on the primary market is approximately RUB 10,000 (€234) less. It is worthy of note that prices in Russia's capital are double the actual construction cost of the apartments.

The cheapest places for buying an apartment are the republics of Ingushetia and Karachay-Cherkessia, along with the Kursk Province, in these regions prices on both the primary and secondary markets significantly exceed the Russian average but are no more than RUB 28,000 (€655) per m<sup>2</sup>.

<sup>1</sup> This figure includes the cost of land, building design and construction and assembly work.

# Basic economic and construction industry indicators

## Construction output and main macroeconomic indicators, 2006-2009

		2006	2007	2008	Latest 2009	
<b>Construction output</b>	RUB bn	2,350.8	3,293.3	4,528.1	Nov	368.5
	€ bn	68.9	94.1	124.4	Nov	8.5
	y-o-y	18.1%	18.2%	12.8%	Nov	-13.2%
<b>GDP</b>						
GDP at current prices	€ bn	780.5	942.5	1,144.4	Q2	212.9
Real GDP change	y-o-y	7.4%	8.1%	5.6%	Q2	-10.9%
<b>GDP components</b>						
Household consumption	y-o-y	11.4%	13.7%	11.3%	Q2	-7.0
Gross fixed capital formation	y-o-y	18.0%	21.1%	10.0%	Q2	-21.7
<b>Gross value added</b>						
Manufacturing	y-o-y	7.3%	8.1%	1.2%	Q2	-18.7%
Construction	y-o-y	11.8%	13.7%	13.2%	Q2	-20.5%
Real estate, renting, business activities	y-o-y	10.2%	19.5%	10.8%	Q2	-5.3%
<b>Output</b>						
Industrial output	y-o-y	3.9%	6.3%	2.1%	Nov	1.5 %
<b>Foreign trade</b>						
Exports	\$ bn	303.9	355.2	471.6	Oct	30.4
Imports	\$ bn	164.7	223.1	291.9	Oct	19.2
Balance	\$ bn	139.2	132.1	179.7	Oct	11.2
<b>Prices</b>						
CPI	y-o-y, eop	9.0%	11.9%	13.3%	Dec	8.8%
PPI	y-o-y, eop	10.4%	25.1%	-7.0%	Nov	6.5%
	eop	6.9%	6.1%	7.7%	Oct	7.7%
<b>Unemployment</b>						
<b>Salaries</b>						
Gross monthly salaries	€	315	378	473	Nov	443.8
Real change in gross monthly salaries	y-o-y	13.3%	17.2%	10.3%	Nov	-0.7%
<b>Investment</b>						
Capital investment	RUB bn	4,580	6,419	8,765	Sep	708.1
	y-o-y	13.7%	21.1%	9.8%	Sep	-18.6%
Foreign direct investment	\$ bn	13.7	27.8	27.0	Q1-Q3	10.0
	y-o-y	4.6%	102.9%	-2.8%	Q1-Q3	-48.1%
<b>Exchange rates</b>						
€/RUB	average	34.1	35.0	36.4	Nov	43.2
\$/RUB	average	27.2	25.6	24.8	Nov	28.9

eop – end of period

Source: Rosstat, CBR, PMR Publications, 2009

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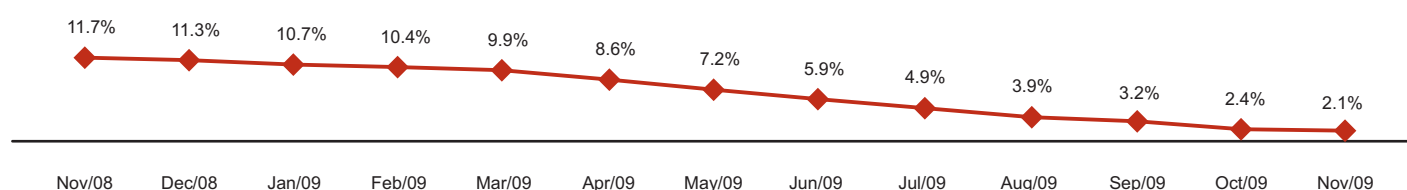
## Production of basic building materials, 2007-2009

Types of building materials	unit	2007		2008		Jan-Nov 2009	
		volume	y-o-y change	volume	y-o-y change	volume	y-o-y change
Cement	million tons	59.9	9.4%	53.6	-10.6%	41.7	-18.2%
Bricks	billion standardised bricks	13.1	12.0%	13.4	2.2%	7.9	-38.0%
Ceramic floor tiles	million m <sup>2</sup>	68.9	7.1%	73.8	6.6%	57.9	-14.4%
Ferroconcrete production	million m <sup>3</sup>	28.9	13.2%	28.4	-2.3%	16.0	-40.7%
Timber	million m <sup>3</sup>	23.2	5.0%	22.0	-9.4%	17.4	-12.9%
Construction glass	million m <sup>2</sup>	71.2	29.1%	56.1	1.7%	85.4	38.0%
Float glass	million m <sup>2</sup>	115.8	0.5%	123	6.2%	111.5	-2.4%

Source: Rosstat, 2009

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## Inflation in building materials in Russia (y-o-y), November 2008-November 2009

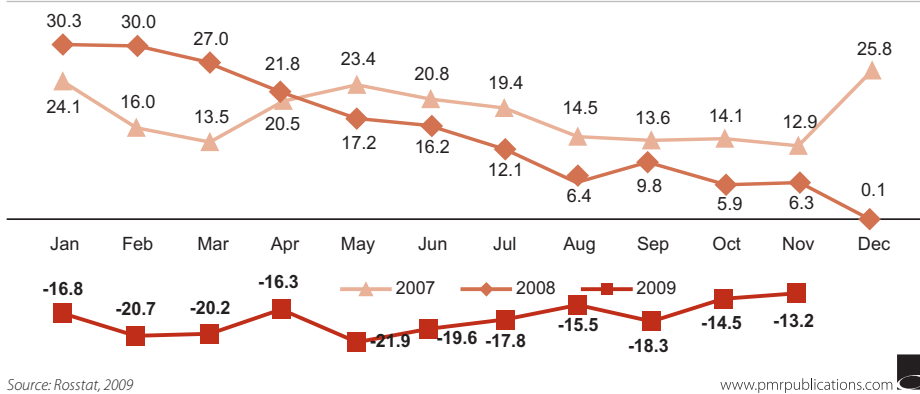


Source: Rosstat, 2009

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# Construction output

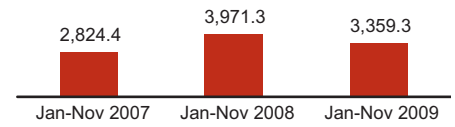
Construction output in Russia (% y-o-y), January 2007-November 2009



Source: Rosstat, 2009

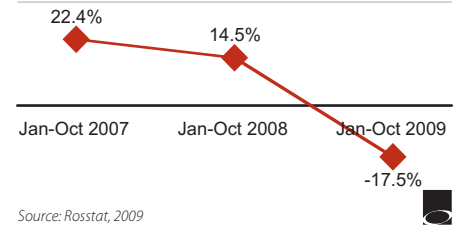
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Construction output in Russia (RUB bn) in January-November, 2007-2009



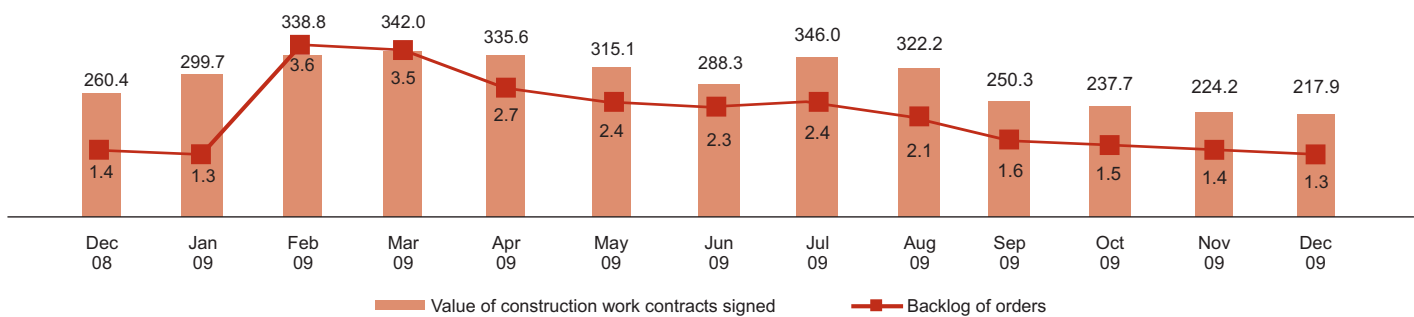
Source: Rosstat, 2009

Change in construction output in Russia (y-o-y) in January-November, 2007-2009



Source: Rosstat, 2009

Value of construction work orders signed and other construction orders (RUB bn) and backlog of orders (months) in the Russian construction industry, December 2008-December 2009



Note: the 'backlog of orders' figures indicate the number of months for which Russian construction companies are assured work based solely on the volume of contracts concluded by them as of the 1<sup>st</sup> of the particular month. For example, in February 2009 the backlog of orders was 3.6, which means that the total volume of contracts concluded by construction companies as of 1 February 2009 allowed them to continue doing business (assured them work) for another 3.6 months, assuming the January 2009 capacity utilisation rate.

Source: Rosstat, 2009

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## Regional comparison of construction industry performance in CIS countries, 2007-2009

	2007	2008	Latest 2009		
<b>Russia</b>					
Construction output	RUB bn	3,293.0	4,528.0	Jan-Nov	2,595.3
	y-o-y change	18.2%	12.8%	Jan-Nov	-17.5%
Residential construction	'000 m <sup>2</sup>	60,350.0	63,762.0	Jan-Nov	45,500
	y-o-y change	19.4%	4.5%	Jan-Nov	-0.4%
<b>Ukraine</b>					
Construction output	UAH bn	53.7	64.4	Jan-Nov	33.1
	y-o-y change	15.6%	-16.0%	Jan-Nov	-49.7%
Residential construction	'000 m <sup>2</sup>	10,244.0	10,496.0	Jan-Sep	3,343.6
	y-o-y change	18.7%	2.5%	Jan-Sep	-48.4%
<b>Belarus</b>					
Construction output	BYR bn	10,600.0	15,473.0	Jan-Nov	18,696.0
	y-o-y change	16.4%	22.2%	Jan-Nov	22.9%
Residential construction	'000 m <sup>2</sup>	4,665.0	5,141.0	Jan-Nov	5,003.6
	y-o-y change	14.1%	10.2%	Jan-Nov	16.1%
<b>Kazakhstan</b>					
Construction output	KZT bn	1,566.0	1,783.0	Jan-Nov	1,573.5
	y-o-y change	5.7%	1.8%	Jan-Nov	-6.4%
Residential construction	'000 m <sup>2</sup>	6,679.0	6,832.0	Jan-Nov	5,365.8
	y-o-y change	7.0%	2.3%	Jan-Nov	-7.9%

Source: Rosstat, State Statistics Committee of Ukraine, National Statistics Committee of Belarus, Statistics Agency of Kazakhstan, 2009

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## Construction output in federal subjects of Russian Federation, 2008-2009

	January-December 2008		January-November 2009	
	RUB million	Change (% , y-o-y)	RUB million	Change (% , y-o-y)
<b>Russian Federation, total</b>	<b>4,528,144.7</b>	<b>12.8</b>	<b>3,359,286.4</b>	<b>-17.5</b>
<b>Central Federal District</b>	<b>1,211,169.5</b>	<b>0.9</b>	<b>881,616.9</b>	<b>-19.0</b>
Belgorod Province	40,393.4	16.0	24,021.0	-30.7
Bryansk Province	11,861.5	13.6	9,471.8	-4.5
Vladimir Province	20,527.7	2.0	18,434.3	-6.9
Voronezh Province	30,800.6	8.5	22,739.2	-7.8
Ivanovsk Province	12,064.7	2.0	12,948.1	19.3
Kaluga Province	23,497.3	25.1	19,565.2	-15.6
Kostroma Province	6,645.0	-21.9	3,194.6	-35.8
Kursk Province	16,409.4	11.4	17,237.6	-15
Lipetsk Province	24,431.5	0.0	19,239.9	-4.4
Moscow Province	260,745.8	0.6	189,536.0	-24.3
Oryol Province	11,293.5	-2.5	6,267.0	-34.4
Ryazan Province	24,596.0	-16.4	11,357.0	-48.6
Smolensk Province	15,704.4	22.1	13,673.0	-9.4
Tambov Province	16,551.3	15.2	13,281.2	1.6
Tver Province	22,317.9	39.4	21,969.6	-3.6
Tula Province	22,021.0	0.5	26,223.1	28.6
Yaroslavl Province	30,142.7	0.1	28,995.5	3.9
City of Moscow	621,165.8	-1.8	423,463.0	-21.4
<b>Northwestern Federal District</b>	<b>621,651.4</b>	<b>-0.5</b>	<b>487,271.4</b>	<b>-21.4</b>
Republic of Karelia	10,267.0	24.0	6,219.2	-28.2
Republic of Komi	41,053.6	-0.2	33,628.0	-9.2
Arkhangelsk Province	37,140.7	-21.0	17,884.5	-49.3
Including Nenets Autonomous District	12,657.0	-56.9	5,540.5	-53.4
Vologda Province	33,910.8	-27.8	24,105.6	-25.9
Kaliningrad Province	24,525.1	34.9	23,142.3	-6.4
Leningrad Province	73,866.8	1.8	82,973.7	5.5
Murmansk Province	15,730.4	11.1	9,455.9	-39.4
Novgorod Province	12,874.7	11.8	11,158.4	-5.7
Pskov Province	9,166.0	3.9	5,583.5	-39.5
City of St. Petersburg	363,116.3	2.0	273,120.3	-25.4
<b>Southern Federal District</b>	<b>478,162.8</b>	<b>12.3</b>	<b>374,184.4</b>	<b>-5.0</b>
Republic of Adygeya	6,425.0	-21.2	5,614.8	13.6
Republic of Dagestan	45,666.8	29.7	36,891.3	14.3
Republic of Ingushetia	3,528.4	-39.6	3,258.1	-7.9
Republic of Kabardino-Balkaria	6,193.7	13.4	5,447.7	-5.2
Republic of Kalmykia	2,563.5	14.0	2,299.2	1.9
Republic of Karachay-Cherkessia	5,910.4	1.3	4,454.1	-7.1
Republic of North Ossetia-Alania	11,399.4	0.3	9,521.6	0.3
Republic of Chechnya	27,970.4	3.3	14,809.4	5.7
Krasnodar Territory	182,311.4	15.6	163,078.7	4.4
Stavropol Territory	28,329.4	14.3	21,458.0	-14.8
Astrakhan Province	27,864.1	23.2	16,408.0	-35.1
Volgograd Province	49,586.6	12.9	31,432.8	-13.6
Rostov Province	80,413.8	6.3	59,510.9	-17.7
<b>Volga Federal District</b>	<b>689,031.7</b>	<b>11.5</b>	<b>542,944.1</b>	<b>-21.2</b>
Republic of Bashkortostan	101,406.9	4.4	65,265.4	-23.2
Republic of Mari El	8,847.0	2.5	5,794.4	-31.6
Republic of Mordovia	14,825.4	5.1	11,727.2	-14.1
Republic of Tatarstan	143,443.3	11.3	157,828.7	2.9
Republic of Udmurtia	22,357.1	-3.5	13,272.9	-31.5
Republic of Chuvashia	32,891.2	-5.7	16,559.3	-42.6
Perm Territory	52,697.8	-1.8	49,328.1	-19.5
Kirov Province	12,598.4	1.3	7,856.8	-37.2
Nizhny Novgorod Province	114,045.5	57.5	90,471.7	-32.4
Orenburg Province	34,507.1	16.3	23,079.8	-31.9
Penza Province	32,418.6	18.5	22,494.5	-26.2
Samara Province	54,778.9	-2.9	34,084.0	-29.7
Saratov Province	40,716.7	5.4	28,012.6	-28.1
Ulyanovsk Province	23,497.5	13.5	17,168.6	-21.3
<b>Urals Federal District</b>	<b>635,313.3</b>	<b>15.2</b>	<b>447,652.3</b>	<b>-22.7</b>
Kurgan Province	9,125.3	20.6	7,460.0	-12.1
Sverdlovsk Province	112,934.7	1.1	66,131.7	-34.6
Tyumen Province	441,530.6	20.6	335,338.2	-16.4
Including				
Khanty-Mansi Autonomous District (Yugra)	177,748.8	11.6	130,779.2	-20.7
Yamal-Nenets Autonomous District	186,036.9	34.3	154,289.8	-5.2
Chelyabinsk Province	71,722.8	8.1	38,722.3	-42.7
<b>Siberian Federal District</b>	<b>395,055.9</b>	<b>1.1</b>	<b>289,840.9</b>	<b>-25.4</b>
Republic of Altay	4,378.2	0.3	3,500.2	-28.3
Republic of Buryatia	10,570.2	5.7	10,953.6	1.0
Republic of Tyva	1,027.1	-6.9	1,787.8	0.0
Republic of Khakassia	7,240.7	-13.6	4,116.2	-23.2
Altay Territory	23,907.8	-4.9	15,546.5	-32.6
Zabaykalsky Territory	27,154.6	34.8	19,695.9	-26.4
Krasnoyarsk Territory	61,188.4	4.9	59,190.2	-9.0
Irkutsk Province	41,562.4	-29.7	35,208.6	-29.9
Kemerovo Province	79,178.1	12.0	59,151.8	-15.0
Novosibirsk Province	49,222.8	8.0	25,459.9	-49.4
Omsk Province	50,817.8	5.2	26,916.4	-41.2
Tomsk Province	38,807.8	-1.6	28,313.8	-21.1

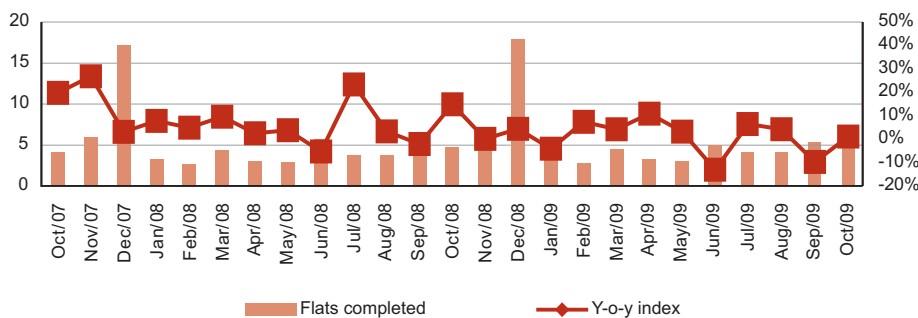
	January-December 2008		January-November 2009	
	RUB million	Change (% y-o-y)	RUB million	Change (% y-o-y)
<b>Far Eastern Federal District</b>	<b>247,636.2</b>	<b>-7.1</b>	<b>216,394.5</b>	<b>-10.8</b>
Republic of Sakha (Yakutia)	49,924.0	8.0	53,744.3	15.0
Kamchatka Territory	30,846.1	19.3	12,607.5	27.4
Primorsky Territory	9,736.2	23.3	41,251.5	19.5
<b>Khabarovsk Territory</b>	<b>33,534.0</b>	<b>23.1</b>	<b>32,261.2</b>	<b>-15.4</b>
Amur Province	37,647.9	0.7	25,182.1	-11.1
Magadan Province	5,288.1	26.9	4,903.8	-13.5
Sakhalin Province	74,792.1	-32.2	41,624.1	-43.6
Jewish Autonomous Province	4,042.0	-22.3	3,915.0	-0.4
Chukotka Autonomous District	1,825.7	-19.8	905.1	-41.8

Source: Rosstat, 2009

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## Housing construction

Flats completed in Russia (millions of m<sup>2</sup> of space and y-o-y change), October 2007-October 2009



Source: Rosstat, 2009

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In November 2009, all types of investors completed **68,600** new homes, in January-November **510,800** new homes.

## Homes completed, number and total floor space, 2005-2009

		2005	2006	2007	2008	Jan-Nov 2009
Number of homes completed	thousands	515	605	714	766	510.8
Change	y-o-y	8.0%	17.4%	18.0%	7.2%	-1.7%
Total floor space of homes completed	million m <sup>2</sup>	43.6	50.6	60.4	63.8	45.5
Change	y-o-y	6.3%	16.1%	19.4%	4.5%	-0.4%

Source: Rosstat, 2009

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## Total floor space of housing units completed in federal subjects of Russian Federation, 2008-2009

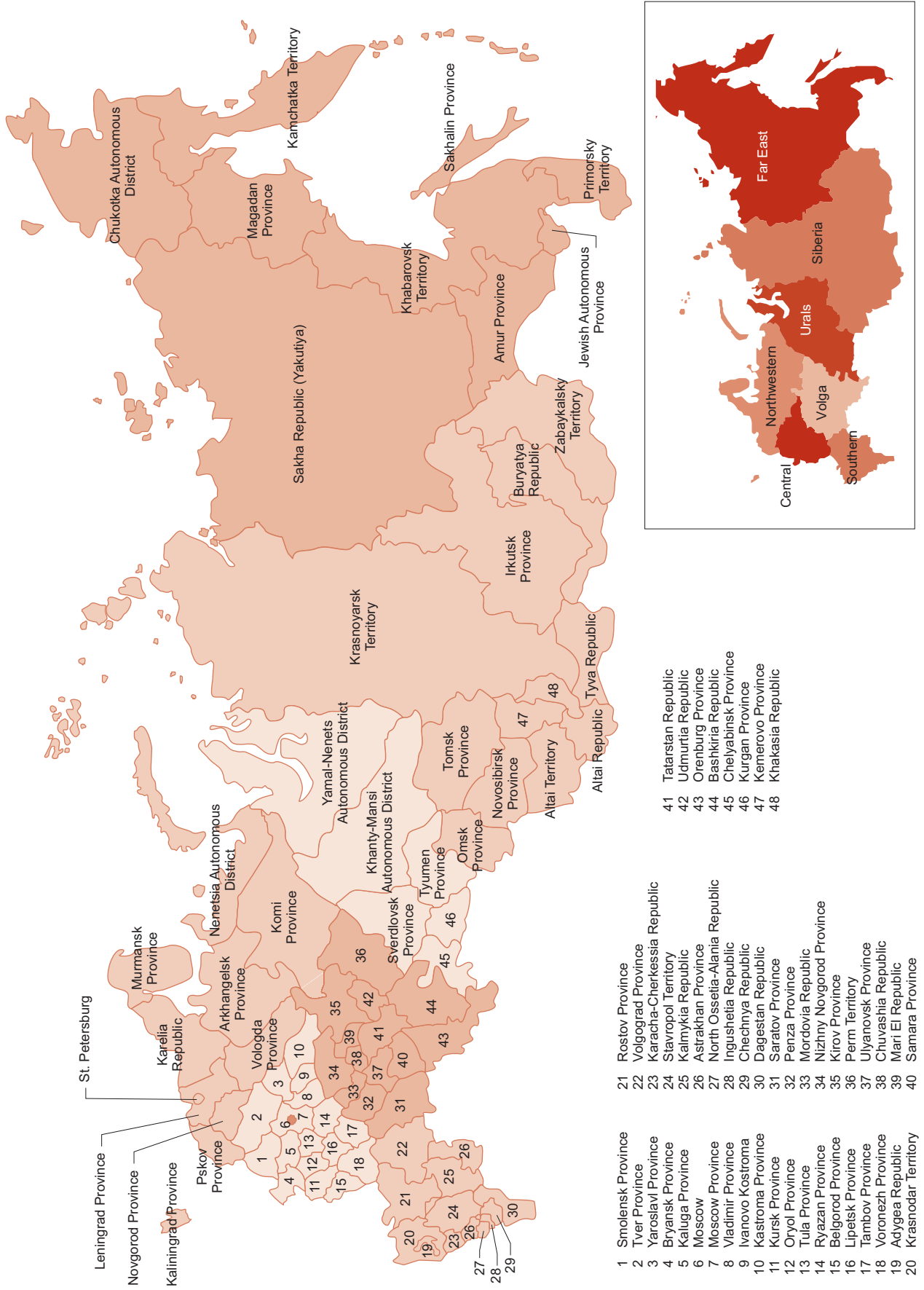
	January-December 2008		January-November 2009	
	Floor space ('000 m <sup>2</sup> )	Change (% y-o-y)	Floor space ('000 m <sup>2</sup> )	Change (% y-o-y)
<b>Russian Federation, total</b>	<b>63,761.6</b>	<b>4.5</b>	<b>45,498.9</b>	<b>-0.4</b>
<b>Central Federal District</b>	<b>19,052.2</b>	<b>-4.2</b>	<b>13,445.2</b>	<b>3.9</b>
Belgorod Province	1,112.6	4.6	849.2	-5.3
Bryansk Province	318.3	6.6	236.5	23.5
Vladimir Province	419.3	11.5	373.0	16.7
Voronezh Province	1,118.5	14.8	688.3	-0.9
Ivanovsk Province	168.7	18.8	141.2	18.3
Kaluga Province	628.6	37.2	326.5	-20.3
Kostroma Province	138.0	-1.7	124.6	17.5
Kursk Province	436.5	16.1	385.4	1.8
Lipetsk Province	721.9	2.4	521.8	17.2
Moscow Province	7,781.2	-0.3	5,759.5	10.8
Oryol Province	326.7	5.4	227.9	-5.2
Ryazan Province	502.7	10.1	455.2	6.0
Smolensk Province	344.9	14.9	279.0	0.0
Tambov Province	560.3	11.7	408.8	12.2
Tver Province	343.8	-1.9	391.6	-39.1
Tula Province	417.2	29.5	238.1	-4.3
Yaroslavl Province	433.0	3.0	247.8	-14.1
City of Moscow	3,279.9	-32.0	1,790.9	-14.5

	January-December 2008		January-November 2009	
	Floor space ('000 m <sup>2</sup> )	Change (% , y-o-y)	Floor space ('000 m <sup>2</sup> )	Change (% , y-o-y)
<b>Northwestern Federal District</b>	<b>6,505.7</b>	<b>15.0</b>	<b>3,955.0</b>	<b>-6.3</b>
Republic of Karelia	152.5	16.1	146.5	15.5
Republic of Komi	184.4	-6.2	76.6	-35.6
Arkhangelsk Province	304.6	17.3	145.3	-1.0
Including Nenets Autonomous District	46.5	26.9	18.4	-37.3
Vologda Province	526.9	7.8	415.2	8.2
Kaliningrad Province	800.1	6.3	499.0	-22.8
Leningrad Province	908.0	7.6	954.0	28.5
Murmansk Province	7.5	-40.9	16.7	133.5
Novgorod Province	259.0	26.6	149.1	-9.6
Pskov Province	151.2	15.1	170.8	36.1
City of St. Petersburg	3,211.6	21.8	1,381.9	-21.4
<b>Southern Federal District</b>	<b>9,787.9</b>	<b>4.4</b>	<b>8,097.2</b>	<b>0.2</b>
Republic of Adygeya	82.0	19.3	108.8	136.6
Republic of Dagestan	908.3	13.5	886.7	31.9
Republic of Ingushetia	59.2	80.7	28.9	-28.3
Republic of Kabardino-Balkaria	245.2	3.4	182.0	1.6
Republic of Kalmykia	59.1	-23.9	61.6	39.0
Republic of Karachay-Cherkessia	94.5	1.6	78.9	5.8
Republic of North Ossetia-Alania	196.9	12.1	125.1	-55.7
Republic of Chechnya	55.0	21.5	69.7	65.3
Krasnodar Territory	3,837.1	3.6	3,091.1	-6.1
Stavropol Territory	1,038.1	9.8	921.6	2.0
Astrakhan Province	382.5	-47.3	419.8	24.6
Volgograd Province	821.7	7.8	584.5	-4.5
Rostov Province	2,008.4	17.8	1,538.3	-7.5
<b>Volga Federal District</b>	<b>13,547.1</b>	<b>10.2</b>	<b>9,980.5</b>	<b>1.4</b>
Republic of Bashkortostan	2,351.6	26.6	1,792.6	0.3
Republic of Mari El	299.7	5.6	260.9	4.0
Republic of Mordovia	284.1	17.0	190.5	-8.2
Republic of Tatarstan	2,222.4	8.9	1,775.1	-7.8
Republic of Udmurtia	485.0	0.4	368.8	10.2
Republic of Chuvashia	980.9	-2.4	623.2	1.4
Perm Territory	836.8	-5.4	564.6	-3.7
Kirov Province	422.6	12.5	259.2	-12.2
Nizhny Novgorod Province	1,353.3	26.2	1,205.8	13.4
Orenburg Province	778.2	3.4	656.3	3.1
Penza Province	602.2	8.5	389.5	-3.5
Samara Province	1,315.9	2.2	718.6	24.4
Saratov Province	1,107.6	8.4	784.8	1.7
Ulyanovsk Province	506.7	18.0	390.7	0.5
<b>Urals Federal District</b>	<b>6,162.3</b>	<b>10.2</b>	<b>3,844.7</b>	<b>-5.4</b>
Kurgan Province	282.1	45.0	207.0	4.8
Sverdlovsk Province	1,704.3	2.7	1,165.2	-4.4
Tyumen Province	2,166.1	4.8	1,445.7	0.0
Including				
Khanty-Mansi Autonomous District (Yugra)	848.1	-2.8	453.9	2.7
Yamal-Nenets Autonomous District	225.2	-11.2	47.1	-36.5
Chelyabinsk Province	2,009.7	20.1	1,026.9	-14.7
<b>Siberian Federal District</b>	<b>7,060.3</b>	<b>2.1</b>	<b>4,847.1</b>	<b>-12.4</b>
Republic of Altay	58.3	12.6	56.9	8.2
Republic of Buryatia	312.2	15.4	183.8	-14.6
Republic of Tyva	44.7	34.9	35.8	6.9
Republic of Khakassia	190.4	16.7	134.4	-5.7
Altay Territory	631.9	5.6	575.2	4.2
Zabaykalsky Territory	255.0	9.5	197.9	-3.4
Krasnoyarsk Territory	1,094.1	-5.6	616.8	-12.3
Irkutsk Province	476.2	-17.2	389.1	25.4
Kemerovo Province	1,067.3	5.6	937.1	-6.0
Novosibirsk Province	1,391.0	9.1	848.2	-15.9
Omsk Province	1,016.4	-7.9	508.5	-44.1
Tomsk Province	523.1	18.1	363.4	-12.3
<b>Far Eastern Federal District</b>	<b>1,371.7</b>	<b>5.5</b>	<b>1,146.8</b>	<b>15.4</b>
Republic of Sakha (Yakutia)	280.2	-12.5	184.0	36.3
Kamchatka Territory	184.7	9.3	41.0	26.3
Primorsky Territory	63.4	200.0	305.5	1.5
Khabarovsk Territory	344.8	-6.0	337.3	29.2
Amur Province	301.9	13.6	88.8	-9.7
Magadan Province	15.0	1.7	15.3	55.7
Sakhalin Province	146.2	38.4	129.5	14.9
Jewish Autonomous Province	34.3	14.4	43.1	34.7
Chukotka Autonomous District	1.1	-82.9	2.3	107.1

Source: Rosstat, 2009

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# Federal subjects of Russia



## Upcoming events

### Kiev Build 2010

<b>EVENT:</b>	<b>Kiev Build 2010</b>
<b>VENUE:</b>	International Exhibition Center, Kiev
<b>DATES:</b>	23- 26 February 2010
<b>ORGANISER:</b>	ITE Group Plc Phone: +44 207 596 5175 E-mail: <a href="mailto:buildingshows@ite-exhibitions.com">buildingshows@ite-exhibitions.com</a> URL: <a href="http://www.kievbuild.com.ua/en/exhibition/">http://www.kievbuild.com.ua/en/exhibition/</a>

### Construction Industry Fair SILESIA BUILDING EXPO – SIBEX 2010

<b>EVENT:</b>	<b>Construction Industry Fair SILESIA BUILDING EXPO – SIBEX 2010</b>
<b>VENUE:</b>	Expo Silesia exhibition centre, Sosnowiec
<b>DATES:</b>	26-28 February 2010
<b>ORGANISER:</b>	EXPO Silesia Phone.: +48 041 367 86 60 Fax: +48 041 367 86 56 E-mail: <a href="mailto:sibex@exposilesia.pl">sibex@exposilesia.pl</a> URL: <a href="http://www.sibex.pl">http://www.sibex.pl</a>

### MosBuild 2010

<b>EVENT:</b>	<b>MosBuild 2010</b>
<b>VENUE:</b>	Expocentre & Crocus Expo, Moscow
<b>DATES:</b>	6-9 April 2010
<b>ORGANISER:</b>	ITE Group Plc Phone: +44 207 596 5000 E-mail: <a href="mailto:buildingshows@ite-exhibitions.com">buildingshows@ite-exhibitions.com</a> URL: <a href="http://www.mosbuild.com/">http://www.mosbuild.com/</a>



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### Russian Construction Review – Bi-weekly News Briefing: a prime source of market intelligence for construction professionals

Published by PMR Publications, www.pmrpublications.com

ul. Supniewskiego 9, 31-527 Kraków, Poland, Tel. /48/ 12 618 90 00, Fax /48/ 12 618 90 08, pmr@pmrpublications.com

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Publishers: Richard Lucas, Kevin Fountoukidis

Translation: Argos Ltd. www.argostranslations.com

Marketing: Tel. /48/ 12 618 90 20, marketing@pmrcorporate.com

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Customer service hours: 8:00am to 5:00pm CET Monday through Friday