

Europe's Tallest Skyscraper Costs More Than Dubai's Burj Khalifa, Media Reports

November 15, 2018



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The newly built 87-story headquarters of Russia's Gazprom gas giant in St. Petersburg – now the tallest skyscraper in Europe – has reportedly surpassed the construction costs of Dubai's iconic Burj Khalifa.

After six years of construction, Gazprom's Lakhta Center was [included](#) in Russia's property registry in mid-October. The authorization launched the countdown for the business center to open its doors to the public next year.

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At 120.7 billion rubles (\$1.8 billion) by end of March 2018, the cost of Lakhta Center has surpassed the \$1.5 billion Burj Khalifa, the world's tallest structure, Interfax [reported](#) Thursday.

Lakhta Tower also pulled ahead of Malaysia's \$1 billion Petronas Twin Towers and London's \$1.5 billion Shard skyscraper in terms of costs, Interfax said.

The price tag reportedly puts Lakhta Tower behind six of the world's priciest high-rises, including the world's most expensive building, the \$15-billion Abraj Al-Bait in Mecca, Saudi Arabia.

There is no official record of Lakhta Tower's construction costs, according to Interfax, which reports that its only source of funding is loans from Gazprom's fast-growing oil subsidiary Gazprom Neft.

Standing at 462 meters with its pointed tip high above the clouds, the skyscraper has overtaken Moscow's 370-meter Federation Tower as Europe's tallest building.

It will house offices, a science and education center, exhibition space, a sports center, medical center, children's science theme park and a viewing platform, as well as a number of cafes, stores and entertainment venues, including movie theaters and skating rinks.

When St. Petersburg authorities approved the construction of the Lakhta Center in 2012, local politicians and city heritage activists [appealed](#) to then-Governor Georgy Poltavchenko to reduce the height of the planned skyscraper, fearing that it would ruin views and endanger the city's status as a UNESCO World Heritage Site.

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