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St. Petersburg Economic Forum 2025 Opens With 'Multipolar' Focus

June 18, 2025



Artyom Pryakhin / Roscongress Photobank

The annual St. Petersburg International Economic Forum (SPIEF), Russia's flagship business and investment event, opened Wednesday with a continued focus on promoting a "multipolar" world amid Moscow's isolation from the West.

Since Russia's 2022 invasion of Ukraine, SPIEF's reputation as the "Russian Davos" has faded due to the reduced presence of Western business leaders, investors and officials at the event.

Some 20,000 guests from 140 countries are expected to attend the forum in person and online, the Kremlin said, noting the participation of unnamed U.S. business representatives.

Organizers announced earlier that a Thursday panel called "Russia-USA" would feature U.S. business figures with Russian ties discussing ongoing commercial engagement despite limited political dialogue since the full-scale invasion of Ukraine.

Among the 50 countries sending government officials to SPIEF 2025 are China, Vietnam, Iraq,

Saudi Arabia, the Central African Republic and Burkina Faso. Taliban officials also arrived from Afghanistan on Wednesday.

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In a symbolic win for President Vladimir Putin, Indonesian President Prabowo Subianto declined an invitation to the G7 summit in Canada this week to attend SPIEF and meet with Putin.

Putin is scheduled to deliver his annual keynote speech during Friday's plenary session alongside Prabowo, Chinese Vice Premier Ding Xuexiang, Bahraini royal Nasser bin Hamad Al-Khalifa and South African Deputy President Paul Mashatile.

On Wednesday, the forum's first day, Putin is expected to hold a meeting with the heads of major international news agencies.

As in previous years, the speaker list at SPIEF 2025 includes children of Russia's ruling elite, such as Putin's daughter Katerina Tikhonova and Ksenia Shoigu, daughter of former Defense Minister and current Security Council Secretary Sergei Shoigu.

This year's forum features more than 150 business and themed events centered on "Shared Values: The Foundation of Growth in a Multipolar World." These will include sessions hosted by BRICS, the Shanghai Cooperation Organization and the Group of 20, according to the Kremlin.

Mobile internet access in St. Petersburg was disrupted starting Tuesday evening as guests arrived for the forum. Hotels across the city sold out, and restaurants at the Expoforum convention center raised prices by at least 32%, local media reported.

In a message to forum guests, Putin highlighted SPIEF 2025's focus on "technology and digital transformation as key drivers of leadership in the modern world," as well as discussions on demographics, labor productivity, science and education, healthcare and social protection.

AFP contributed reporting.

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