

## **RUSSIA: OPPORTUNITIES & CHALLENGES**

Recently, the Southampton and Fareham Chamber of Commerce, in partnership with the Russo-British Chamber of Commerce and Chamber International, hosted a seminar to look at the opportunities and challenges that the Russian market place affords business people. The Russo-British Chamber of Commerce has worked since 1916 to provide practical help to companies in establishing and developing contacts and enterprises in both countries.

Today, Russia is of special interest to the business community owing to its economy; with its eighth year of consecutive growth, as well as being one of the world's most dynamic emerging economies. It is recognised as having vast potential for further development, with its population of 143 million and an estimated US\$280 billion in annual consumer spending which makes Russia a major export target for international businesses.

In recognition of these facts the seminar provided a thorough overview of the Russian economy, explored the opportunities available in Russia as well as identifying ways to do business in Russia, through the speaker Trevor Barton, Senior Vice President of The PBN Company. This was followed by a local case study, by Olga Speakes, Business Development Director, Russia & CIS of INTEC whose presentation entitled "Doing Business in Russia – the Intec Experience" highlighted the essential facts a company needed to know before venturing into the Russian market. Delegates at the seminar made valuable contacts, over a buffet lunch and were interviewed on the local radio station, Original 106fm.