
SLOVENIA & RUSSIA TO EXPAND TRADE, ESPECIALLY IN IT, TRANSPORT, RESEARCH, AGRICULTURE

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The Slovenia-Russia commission for trade and scientific cooperation detected opportunities to expand cooperation at a session in Bled on Friday, in particular in IT, transport, research and agriculture.

Addressing reporters at the conclusion of the session, Foreign Minister Miro Cerar and Russian Minister of Digital Development, Communications and Mass Media Konstantin Noskov said that the commission was producing concrete results and projects.

"The commission is very important in identifying new business opportunities. Through it, we're doing what is necessary to enhance cooperation between businesses in the two countries," Cerar said.

He said that Russia remained a major trading partner for Slovenia, ranking 4th in terms of Slovenian foreign direct investment abroad and 9th in terms of exports.

The volume of bilateral merchandise trade has been increasing since 2017, amounting to EUR 1.16 billion last year, which Cerar said was encouraging.

He expects trade will increase further, but he said "it will be a special challenge to achieve a right balance", after Slovenia posted a trade deficit in the first quarter of this year for the first time.

The reason for the drop in Slovenia's exports recently was that Slovenian companies were locating their production in Russia.

Talks with the Slovenian companies doing or planning to do business in Russia "showed realistic opportunities to increase the volume of business", said Cerar.

The potential was identified in the fields of information technologies, transport, scientific research, agriculture and enhanced cooperation with Russian regions.

Reviewing the implementation of major projects, the commission established successful realisation of six IT projects, and added five new projects in the fields of health research, energy efficiency, ICT, agriculture and education to the programme.

Cerar underscored the need to continue constructive dialogue between the EU and Russia to reduce negative effects of restrictive measures on economic cooperation.

"Russia is a European neighbour and an important trading partner. It's key to foster a relationship of trust through regular dialogue and cooperation", said Cerar, adding that Slovenia and Russia had that trust.

"We see current cooperation between the two countries quite positively", Noskov said, describing Slovenia as a reliable and constructive partner, and noting good prospects to boost cooperation.

Noskov had expected the session to mainly seek to solve companies' problems, but it turned out the cooperation was good and that there were new concrete proposals to enhance it.

Russian companies are aspiring to do business with Slovenian businesses as well, he said, noting the Russian railways and the bank Sberbank were especially active in this respect.

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