



Contact: Diana Melnichenko, WTCGP  
Tel.: 215-586-4240 x118  
Email: [dmelnichenko@wtcphila.org](mailto:dmelnichenko@wtcphila.org)

**FOR IMMEDIATE RELEASE**  
**January 17, 2008**

## **OPENING THE RUSSIAN MARKET FOR LOCAL COMPANIES:** *Increasing PA's exports to Russia*

The Russian economy is in period of rapid expansion. Its GDP expanded 7.9% in the first half of 2007, according to the World Bank. This growth is largely a function of pent up demand, with consumption increasing 9.8%. Imports are helping meeting this demand and with the ruble having appreciated 8% against the dollar in the last year, this market of 143 million consumers presents tremendous opportunities for US exporters. Pennsylvania manufacturers account for just 1.5% of the \$5.2 billion of US exports to Russia in the first nine months of 2007.

“This market has high potential for our companies,” said Joanna Savvides, president of the World Trade Center of Greater Philadelphia (WTCGP), “and we are poised to assist them in discovering new opportunities, building new partnerships and finding new customers in this major Eastern European country.” The WTCGP is conducting a key seminar “Expanding into Russia and the CIS “ on January 25 from 8:00 a.m. to 11:30 p.m. at DLA Piper in Center City Philadelphia.

To increase the share of Pennsylvania exports in Russia and thus help local manufacturers struggling with an economic slowdown at home, the WTCGP in cooperation with the Pennsylvania's Department of Community & Economic Development and other regional organizations is organizing a trade mission to Moscow and St. Petersburg on June 22-26 as part of its “Trade with Emerging Eastern European Markets” program. The January 25<sup>th</sup> seminar provides a market overview as a precursor to the trade mission. Among the experts who will share their knowledge of and experience in the market are:

- Minister-Counselor Andrey P. Dolgorukov, Trade Representative of the Russian Federation in the USA (Washington, DC);
- Philip de Leon, director, Business Information Service for the Newly Independent States (BISNIS)/U.S. Foreign & Commercial Service, U.S. Department of Commerce (Washington, DC);
- Frank Williams, president of Frank Williams & Partners Architects, LLP (New York, NY);
- Vincent Magnotta, manager, technology transfer, Air Products and Chemicals (Allentown, PA).
- Roger Munnings, president & CEO, KPMG LLP (Moscow, Russia)

###

The World Trade Center of Greater Philadelphia, a non-profit organization and a licensed and certified member of the World Trade Centers Association (WTCA), provides international trade support to businesses in Southeastern Pennsylvania and Southern New Jersey. This relationship provides WTCGP members with access to innovative WTCA networking programs and World Trade Centers around the globe. For more information, please visit [www.wtcphila.org](http://www.wtcphila.org) or call Diana Melnichenko at 215-586-4240 x118 or e-mail [dmelnichenko@wtcphila.org](mailto:dmelnichenko@wtcphila.org).

---

**World Trade Center of Greater Philadelphia**

Two Penn Center • 1500 John F. Kennedy Blvd, Suite 305 • Philadelphia, PA 19102  
Tel.: 215-586-4240 • Fax: 215-636-9026 • E-mail: [wtcgpnews@wtcphila.org](mailto:wtcgpnews@wtcphila.org) • Web: [www.wtcphila.org](http://www.wtcphila.org)