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Assessment of Trends and Prospects for the Development of the Russian Economy in the Context of Sanctions Pressure

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ABSTRACT

Improving the competitiveness of the national economy is one of the priorities of the socio-economic policy of the Russian Federation. In this regard, the identification of factors for increasing competitiveness is highly relevant for achieving the goals of sustainable development. In this paper, attention is paid to updating the problem posed and assessing the degree of influence of investment, technological, industrial, labor, social and financial factors on increasing Russia's share in global GDP. The **purpose** of this study is to systematize the factors and identify promising areas for improving Russia's competitiveness in the global economy. The **object** of the study is the development of the Russian Federation in 2014–2023 and for the future until 2026, and the **subject** is the study of factors and an assessment of their impact on improving the competitiveness of the national economy. Economic, mathematical and statistical **methods** were used as research methods. In particular, trend, correlation, regression, and comparative analysis have found practical application. As the main **results** of the study, it is necessary to highlight the justification of the influence of factors on increasing the competitiveness of the Russian economy; rank the influence of investment, technological, industrial, labor, social and financial factors on increasing Russia's share in world GDP; determine the forecast values of Russia's share in world GDP based on the construction of the trend equation; identify the degree of influence of factors on the competitiveness of the national economy based on the calculation of correlation coefficients; and analyze the best practices of Russian raw materials companies in achieving world-class competitiveness.

Keywords: competitiveness of the national economy; sanctions pressure; forecasting based on the trend equation; sustainable development; factors of national competitiveness

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INTRODUCTION

In recent years, the global economy has been in a state of dynamically increasing turbulence, caused by both objective and subjective factors. Against the backdrop of deepening contradictions between key stakeholders in the global economic and political arena, on the one hand, sanctions pressure is increasing, and on the other hand, processes of import substitution are intensifying to protect national interests.Russia has fully become a key player facing unprecedented sanctions pressure, which requires, firstly, an understanding of the scale of the sanctions pressure; secondly, the development of measures for operational response to existing and newly introduced sanctions; and thirdly, the justification of strategic development directions from the perspective of ensuring national interests (economic and social) and protecting the interests of individual economic entities.

METHODS

The purpose of this study is to systematize factors and identify promising directions for enhancing Russia's competitiveness in the global economy. The objectives of the research are: to structure the measures of sanctions pressure on Russia; to identify key factors influencing the prospects for increasing Russia's role in the global economy; to assess the implementation of effective corporate strategies in the global market, taking into account the experience of leading Russian raw material companies.

The subject of the research is the development of the Russian Federation from 2014 to 2023 and the outlook until 2026, while the object is the study of factors and the assessment of their impact on enhancing the competitiveness of the national economy. The special methods of cognition chosen include econometric and statistical methods, trend analysis, correlation analysis, regression analysis, and comparative analysis.

The examined direction is highly relevant. Numerous studies by domestic and foreign authors are dedicated to it, based on which a qualitative and quantitative analysis of this issue has been conducted. The issues of the systemic reboot of the Russian economy to enhance Russia's role in the global economy have been studied in the papers of V.V. Ivanter and G.B. Kleiner [1, 2]. Domestic authors also investigate the issues of the impact of business models and import substitution strategies on achieving stability in the Russian economy [3–6]. Issues of countering sanctions have been studied in the papers of M.V. Rukinov, D.A. Lipinskii, and others [7–9]. Issues related to the analysis of risk factors for the sustainable development of individual sectors were examined in the papers of E. Chatkina and N.A. Kazakova, M.E. Dobbs, V.B. Minasyan, M.M. Yumaev, J.J. Szczygielski, and others [10–14].

However, comprehensive studies on the systematization of factors to enhance Russia's competitiveness in the global economy are still lacking.

The scientific novelty of the research lies in the systematization and quantitative assessment of the impact of factors capable of increasing Russia's share in the global GDP.

The practical significance of the research lies in the fact that the conclusions and proposals presented in the article can form the basis for developing a long-term strategy for managing the growth factors of the national economy.

RESULTS

Russia's national interests have undergone significant transformation over the past 30 years. The dynamics of national economic and social interests are presented in *Table 1* [9].

Thus, starting from 2014, a new significant phase begins in the Russian economy, associated with the active dissemination of the principles of national economic security and the formation of a social state under the conditions of increasing sanctions pressure. The development of import substitution, social entrepreneurship, and the implementation of

Table 1

Dynamics of National Economic and Social Interests in Modern Russia

Period of time	National economic interests		National social interests	
	Direction of movement	Tools of Achievement	Direction of movement	Tools of Achievement
1992–2000	The elimination of the planned economy, the introduction of market instruments	Liberalization of the economy	Differentiation of the population by standard of living, formation of the «new» poor	Abandonment of social obligations, emergence of a class of property owners
2000–2008	Creating conditions for economic growth	Strengthening the role of the state in the economy	The continuing decline in the standard of living of the population	Deterioration of social infrastructure
2008–2014	Formation of economic sovereignty	Pushing foreign manufacturers out of the national market	Improving the quality of social services provided to the population	Development of social infrastructure
2014–2020	Formation of national economic security	Import substitution in sectors related to consumer markets	Strengthening the role of the state in the social sphere	The implementation of advanced technologies in the social sphere, including consumer markets
2020 to present	Formation of technological sovereignty under conditions of severe sanctions pressure	Import substitution in the technological sectors of the economy	The establishment of a sovereign social state under conditions of severe sanctions pressure	Widespread implementation of the principles of the welfare state, development of social entrepreneurship

Source: Compiled by the authors using data [9].

domestic advanced technologies, including in the social sphere, becomes relevant to enhance Russia's role in the global economy.

In the last decade, Russia has found itself in a complex geopolitical situation related to the formation of a unipolar world led by the USA. Moreover, China is also vying for the role of a global leader. Therefore, it is very important for our country not only to maintain but also to enhance its role in the global economic and political space. However, the tightening sanctions are primarily aimed at turning Russia into a second-rate country that will not play any significant role in the world, up to the actual collapse of the Russian state. We are structuring the principles on which the sanctions pressure on Russia is based:

- precise target orientation;;
- multi-stage process with a clear direction of tightening when transitioning from one package of sanctions to another;
- the comprehensive nature of the action, affecting various sectors and industries of the economy;
- efficiency, i.e., achieving a positive financial, economic, and technological effect for the countries imposing sanctions;
- effectiveness, i.e., the decline of Russia's economic and technological potential;
- the speed of adopting and implementing sanctions pressure measures;
- the interconnection of sanctions between countries;
- wide publicity to the entire global community;
- dishonesty, unscrupulousness, and unethical behavior, which cannot be justified by any goals or objectives.

Although the goals of sanction pressure are political, the achievement of these goals is primarily carried out through economic and social impact tools. The main beneficiary

appears to be the United States, which seeks to strengthen its geopolitical dominance by any means and improve its economic and social development indicators. The focus is on research and development expenditures, which as a percentage of GDP in the USA increased from 2.74% in 2010 to 2.83% in 2018, and by 2021 already amounted to 3.46%. Therefore, the highest growth rates occurred in 2019–2021. A similar indicator also increased in Germany from 2.73% to 3.13%, and in France from 2.18% to 2.35% for 2010–2021.

As for Russia, during the period under consideration, the share of research and development expenditures to GDP fluctuated between 1.00% and 1.13%, i.e., there was actually no growth. This means that for our country, the risks of technological lag and technological dependence on the leading economically developed countries of the world, including the USA, Germany, France, etc., are significant. The established trends give Western countries confidence in the effectiveness of their sanctions pressure and stimulate them to increase it [7].

The structure of the sanctions pressure measures on Russia is presented in *Fig. 1*.

Thus, Western countries predominantly use measures of an economic, technological, and social nature to achieve their political goals regarding Russia. Economic and technological impact tools have a distinctly targeted nature and are primarily directed against enterprises in the military-industrial and fuel-energy complexes, as well as the aerospace and electronics industries. Their influence is manifested in the slowdown or halt of operational processes in business functioning, as well as the need to restructure logistics chains or develop domestic production of previously imported technological components, which leads to an increase in the cost of high-tech products and an extension of operational and financial cycles.

Special attention should be paid to social measures, as the growth rates of final consumption expenditures in Russia are higher than in many European countries. This means that consumers are increasing their propensity to consume, and characteristics such as quality, modernity, novelty, and availability are becoming increasingly important to them.

Despite their anti-Russian orientation, sanctions can contribute to the growth of Russia's competitiveness on the global stage. In the context of this study, competitiveness is viewed as a country's ability to achieve high economic growth rates and successfully compete in international markets.

KEY FACTORS INFLUENCING THE PROSPECTS FOR INCREASING RUSSIA'S ROLE IN THE GLOBAL ECONOMY

One of the most significant and resulting indicators reflecting the impact of sanctions is Russia's share in the global GDP. From 2012 to 2022, Russia's share in the global GDP was adjusted slightly — within the range of 3.04% (2016) to 3.76% (2021). To forecast Russia's share in the global GDP, a linear trend model can be used, formula (1):

$$Y = at + b, \quad (1)$$

where Y — resulting indicator, a — parameter that accumulates the influence of factors, excluding time, t — time, b — parameter that reflects the relationship between the resulting indicator and time.

We will determine the parameters of the trend equation using the least squares method. Based on the initial data on Russia's share in the global GDP for 2014–2022, we will construct a linear trend equation, formula (2):

$$Y_m = 3{,}31 + 0{,}48t, \quad (2)$$

where *Ym* — Russia's share in the global GDP.

Based on the linear trend model we constructed, we will assess Russia's dynamics in the global GDP and make a forecast of its values until 2026 (*Table 2*).

Thus, given the current dynamics, Russia's share in the global GDP could increase by 0.048

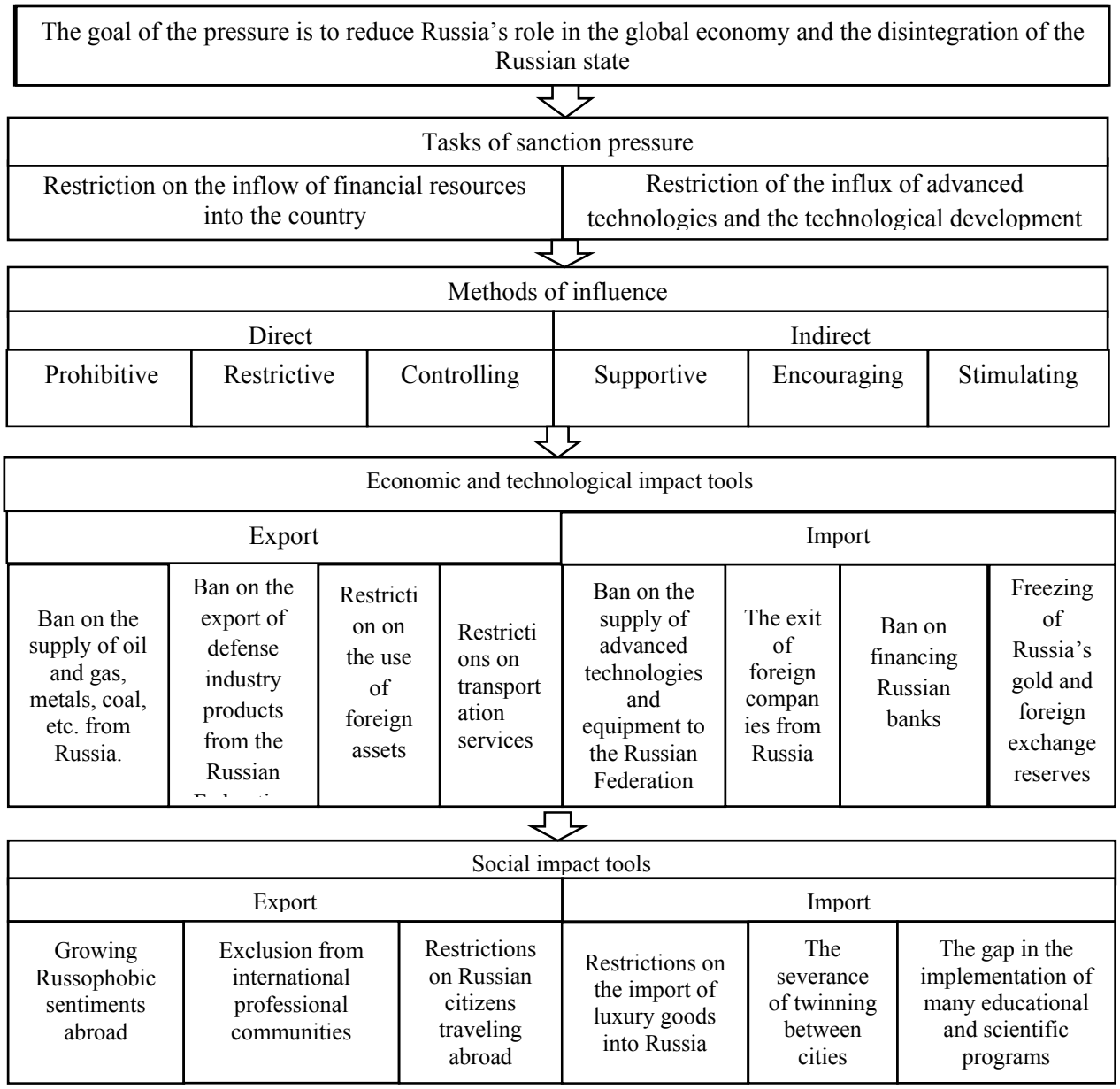

Fig. 1. **Structure of Measures of Sanctions Pressure on Russia**

Source: Compiled by the authors using data [7].

percentage points per year, reaching 3.60% in 2024, 3.65% in 2025, and 3.69% in 2026, which is slightly lower than the maximum value in 2021 (3.76%). Therefore, new, more modern technologies are needed for a significant breakthrough for Russia in the global economy.

What can and should Russia offer as a countermeasure to the increasing Western sanctions? The most obvious answer is the active promotion of an import substitution strategy, enhancing the effectiveness of factors contributing to the competitiveness of the national economy. To identify the most significant factors affecting the country's competitiveness on a global scale, a correlation analysis was conducted to assess the impact of various relative indicators on Russia's share of the global GDP.

The selection of factors for assessing their impact on Russia's dynamics in the

Table 2

Dynamics of Russia's Share in World GDP for 2014–2022 and for the Future Until 2026

Index	2014	2015	2016	2017	2018	2019	2020	2021	2022	Forecast			
										2023	2024	2025	2026
Russia's share in the global GDP, %	3.44	3.15	3.04	3.08	3.22	3.29	3.36	3.76	3.49	3.56	3.60	3.65	3.69

Source: The author's calculations according to Rosstat data. URL: https://rosstat.gov.ru/folder/210/document/12994 (accessed on 11.06.2024).

Table 3

Grouping of Factors to Assess their Strength of Influence on Russia's Dynamics in Global GDP

No.	Factors				
	Investment and technological	Production	Labor	Social	Financial
1	Share of investments in the active part of fixed assets, %	The share of gross value added (GVA) of the creative economy in Russia's GDP, %	Employment rate, %	The share of the population with incomes above the poverty line, %	Profitability ratio of sold goods, works, services, %
2	The share of high-tech goods in the volume of imports, %	Share of oil and gas GDP in Russia's GDP, %	The number of pensioners per 1000 people in the population	Gini coefficient	Return on Assets Ratio, %
3	Share of innovation expenditures in GDP, %	The share of small and medium-sized enterprises (SMEs) in Russia's GDP, %	The number of individuals with newly diagnosed occupational diseases per 1000 workers	The share of household spending on leisure activities and cultural events	The share of profitable organizations, %
4	Degree of suitability of fixed assets, %	The share of gross value added of industrial production in Russia's GDP	Labor productivity index, %	Incidence of disease per 1000 people	Current liquidity ratio, %
5	Rate of fixed asset renewal, %	The share of GDP from the type of economic activity 'Crop and Livestock Production' in Russia, %	Average monthly real wage of workers, as a percentage of the previous year	The demographic load ratio per 1000 working-age population	Autonomy ratio, %

Source: The compiled by the authors according to Rosstat data. URL: https://www.file:///C:/Users/User/OneDrive/%D0%94%D0%BE%D0%BA%D1%83%D0%BC%D0%B5%D0%BD%D1%82%D1%8B/Ejegodnik_2022.pdf (accessed on 11.06.2024).

global GDP was carried out based on criteria of high scientific and practical significance of the factors' influence on macroeconomic indicators, the integrity of the content of strategic tasks for the development of the national economy, the correspondence of the content to the capabilities of the Russian economy, and the consideration of international experience.

Initially, we will group the factors by investment and technological, production, social, labor, and financial indicators and present them in *Table 3*.

Thus, for conducting factor analysis, 20 indicators were selected, for which values from 2014 to 2022 were analyzed, i.e., since the introduction of sanctions against the Russian Federation. The dynamics of the indicators and the correlation coefficient with a level of no less than 0.3 (the relationship is practically absent) for direct action factors are presented in *Table 4*, and for reverse action factors in *Table 5*.

Thus, the conducted analysis shows a high direct degree of impact (over 0.7) of factors such as the share of investments in the active part of fixed assets, the share of the creative economy's GDP in Russia, and the profitability ratio of sold goods, works, and services. Therefore, increasing Russia's share in the global GDP is most effectively achieved by changing the production structure towards the development of creative sectors of the economy, improving the profitability of activities, and expanding investment processes.

It should also be noted that all identified financial factors demonstrate a moderate or strong influence on Russia's share of the global GDP, which requires increased attention to strengthening the financial condition of companies.

Now we will evaluate the impact of reverse action factor signs (*Table 5*).

Therefore, among the feedback factors in terms of impact, the demographic load coefficient per 1000 working-age population (0.8041) dominates, which poses a serious challenge for the Russian economy. The solution to the current situation lies in the high relevance of implementing a policy to preserve the Russian population by increasing birth rates, natural growth, and life expectancy.

Moderate feedback with Russia's share in the global GDP is demonstrated by factors of financial stratification of society, represented by the Gini coefficient and the decile coefficient of income differentiation of the population (0.3–0.5). This means that reducing income differentiation among the population will contribute to increasing the competitiveness of the Russian economy in the world.

Regarding the level of expenditure on innovation, it is important to note their significance for the future development of the Russian economy. At the same time, attention should be paid to the need for a more thorough consideration of the issues of organizing and investing in innovation processes at all levels of management. Unfortunately, not all innovation-investment projects are effective, which is reflected in the negative value of the correlation coefficient between the share of innovation expenditure in GDP and Russia's share in the global GDP.

Innovations need to be given priority attention in Russia, as there is an unfavorable trend of maintaining a moderate influence of the share of high-tech goods in the volume of imports to the Russian Federation (0.5756), which need to be replaced by domestic products. This once again underscores the importance of implementing an import substitution strategy in high-tech sectors of the economy. Russia faces significant challenges in achieving import substitution in high-tech industries, but the situation is not hopeless. The process of building productive cooperative ties between science and business is slow and fraught with numerous

Table 4

Dynamics of Direct Factor Indicators for 2014–2022 and Calculation of the Correlation Coefficient with the Indicator of Russia's Share in World GDP

Indicators — factors	Year					Correlation coefficient
	2014	2017	2020	2021	2022	
Investment and technological factors						
Share of investments in the active part of fixed assets, %	29.0	28.3	29.4	31.9	30.8	0.7072
The share of high-tech goods in the volume of imports, %	61.2	71.5	75.3	76.2	76.0	0.5756
Degree of suitability of fixed assets, %	50.6	52.7	61.0	59.5	59.5	0.5001
Production factors						
The share of the creative economy in Russia's GDP, %	…	2.8	3.2	3.2	3.5	0.7033
The share of SMEs in Russia's GDP, %	…	22.0	20.8	20.6	21.0	0.4046
The share of industrial production in Russia's GDP, %	25.5	28.0	27.5	30.4	30.9	0.3769
Labour factors						
Average monthly real wage of workers, as a percentage of the previous year	101.2	102.9	103.8	104.5	100.3	0.3025
Social factors						
The share of the population with incomes above the poverty line, %	83.7	87.1	87.9	89.0	90.2	0.5895
Financial factors						
Profitability ratio of sold goods, works, services, %	7.3	6.7	9.4	14.7	14.2	0.7700
Current liquidity ratio, %	121.1	124.4	133.4	135.4	151.9	0.5284
Return on Assets Ratio, %	2.5	3.8	4.1	8.9	5.5	0.5149
Autonomy ratio, %	40.1	41.7	42.7	43.3	49.5	0.3997
Share of profitable (efficient) organizations, %	67.0	68.1	67.3	70.8	70.7	0.3285

Source: The compiled by the authors according to Rosstat data. URL: https://www. file:///C:/Users/User/OneDrive/%D0%94%D0%BE%D0%BA%D1%83%D0%BC%D0%B5%D0%BD%D1%82%D1%8B/Ejegodnik_2022.pdf (дата обращения: 11.06.2024) / (accessed on 11.06.2024).

bureaucratic obstacles; nevertheless, political will and the desire to protect national interests can set Russia on an innovative and technological development trajectory. Moreover, Russia retains the necessary production capacities, personnel, and technologies that have persisted since the Soviet era [10–12].

Let's summarize the results of the conducted analysis and construct a matrix

Table 5

Dynamics of Factor Indicators of Reverse Action for 2014–2022 and Calculation of the Correlation Coefficient with the Indicator of Russia's Share in World GDP

Indicators — factors	Year					Correlation coefficient
	2014	2017	2020	2021	2022	
Investment and technological factors						
Share of innovation expenditures in GDP, %	29.0	28.3	29.4	31.9	30.8	–0.6225
Production factors						
–	–	–	–	–	–	–
Labour factors						
The number of individuals with newly diagnosed occupational diseases per 10,000 population	101.2	102.9	103.8	104.5	100.3	–0.3182
Social factors						
Demographic load ratio per 1000 working-age population	83.7	87.1	87.9	89.0	90.2	–0.8041
Gini coefficient	0.415	0.411	0.406	0.409	0.395	–0.3780
Decile coefficient of differentiation of monetary income of the population, in times	7.2	7.0	6.9	7.0	6.5	–0.3389
Financial factors						
–	–	–	–	–	–	–

Source: The author's calculations according to Rosstat data. URL: https://rosstat.gov.ru/folder/210/document/12994 (accessed on 11.06.2024).

of the impact of factors on the dynamics of Russia's share in the global GDP (*Fig. 2*).

Let's combine the most significant factors, given in percentage values, and construct a multiple regression linear equation, formula (3):

$$Y = 0,2992 + 0,03X1 + 1,0239X2 + \\ + 0,0015X3 + 0,064X4 + 0,007X5, \quad (3)$$

where Y — Russia's share in the global GDP, $X1$ — the share of investments in the active part of fixed assets, $X2$ — the share of innovation expenditures in GDP, $X3$ — current liquidity ratio, $X4$ — profitability ratio of sold goods, works, and services, $X5$ — the share of the population with incomes above the poverty line.

If we take the best performance indicators in Russia from 2014 to 2022, the possible share of Russia in the global GDP in 2024–2025 could be 4.20% instead of 3.60–3.65%, formula (4):

$$Y = 0,2992 + 0,03x31,9 + 1,0239x1,11 + 0,0015x151,9 + \\ + 0,064x14,2 + 0,007x90,2 = 4,20. \quad (4)$$

The connection is strong (0.7 and above)	
Direct	Indirect
Profitability ratio of sold goods, works, services The share of the creative economy in GDP Investment ratio in the active part of fixed assets	Demographic coefficient per 1000 working-age population
The correlation is moderate (0.5–0.7).	
Direct	Indirect
The share of high-tech goods in the volume of imports Coefficient of suitability of fixed assets The share of the population with incomes above the poverty line Current liquidity ratio Return on Assets Ratio	The share of innovation expenditures in GDP Gini coefficient Coefficient of monetary income of the population
The connection is weak (0.3–0.5)	
Direct	Indirect
The share of SMEs in Russia's GDP Autonomy ratio The share of industrial production in Russia's GDP Average monthly real wage of workers The share of profitable organizations	Gini coefficient Decile coefficient of monetary income of the population The number of individuals with newly diagnosed occupational diseases per 10 000 workers
The connection is practically non-existent (up to 0.3).	
Direct	Indirect
Chain index of labor productivity The share of oil and gas GDP in the total GDP of Russia The number of pensioners per 1000 people in the population The share of gross value added of crop and livestock production in Russia's GDP	They are absent

Fig. 2. **Ranking of Factors According to the Strength of their Impact on Russia's Share in World GDP**

Source: Compiled by the authors.

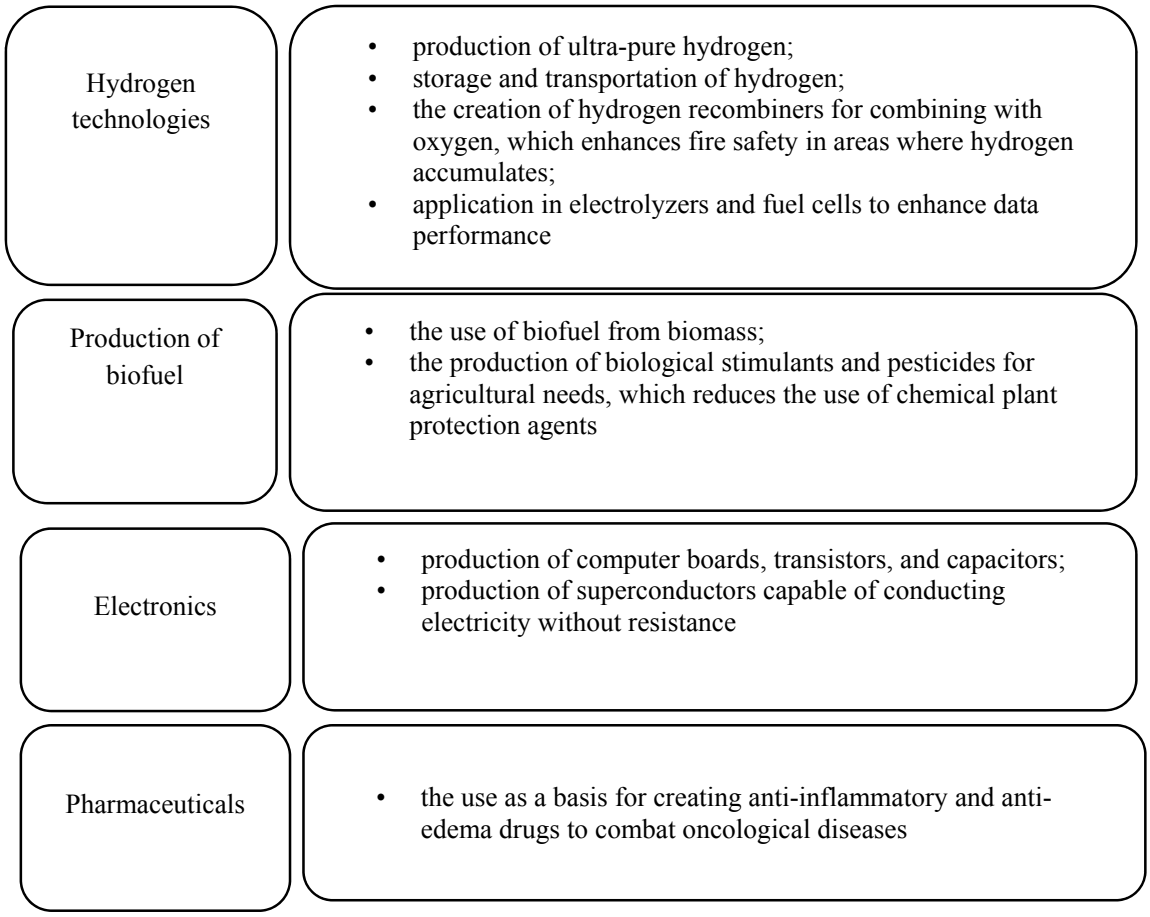

Fig. 3. **Promising Directions for the Use of Palladium as a Key Element of the Hydrogen and High-Tech Economy in the Medium-Term Period**

Source: Compiled by the authors based on palladium market research.

Thus, Russia's share in the global GDP in 2024–2026, with a high level of efficiency in managing the most significant factors, may range from 4.2% to 4.5%, despite the sanctions pressure.

IMPLEMENTATION OF EFFECTIVE CORPORATE STRATEGIES IN THE GLOBAL MARKET

It is advisable to consider the positive experience of domestic companies in strengthening their competitiveness in global markets and countering sanctions pressure. Individual leading Russian raw material companies, including Norilsk Nickel, Gazprom, Severstal and others, are actively subjected to sanctions pressure from economically developed countries. The aim of these restrictions is to disrupt supply chains and financial channels for Russia's military-industrial complex.

The market share of most of these companies is over 40% and it has been stable over the past decade.

For example, Norilsk Nickel is a global leader in the palladium market, Gazprom in the gas market, and Severstal in the aluminum market, so they can dictate the rules of the game in these markets. This is possible even under sanctions pressure, thanks to competent corporate management.

For example, palladium is a key element in the hydrogen and high-tech economy. The main advantage is the catalytic properties of palladium in the form of nanoparticles (properties that accelerate chemical reactions), which will allow for the production of gaseous hydrogen (*Fig. 3*).

Key trends in the use of palladium in industry:

- the development of hydrogen transport will create a stable industrial demand for palladium from the automotive industry;
- active use of palladium in the chemical and pharmaceutical industries;
- production of equipment and tools using palladium in medicine;
- the use of palladium in electronics (*Fig. 3*).

Thanks to the investment policy and the development of a set of measures to expand the areas of palladium application, for example, Norilsk Nickel managed to ensure stable growth in key performance indicators of its activities. Thus, the return on assets in 2018–2022 was 6.24% higher than the industry average; the return on investment was 10.75% higher. Therefore, the investment policy was highly effective in 2018–2022 for the following reasons:

The return on investment exceeded the industry average by 10.75%.

The financial leverage effect of the companies is significantly higher than the industry average, indicating a favorable structure of business financing sources.

The companies adhere to a moderate investment policy.

Consequently, over the past twenty years, Russian companies in the raw materials sector have maintained leading positions and a high level of competitiveness among the largest producers, thanks to the low level of financial and real investment risks, support for socially and environmentally significant projects, and the implementation of market capture strategies [13–15].

Moreover, the leading role of Russian raw material companies in oligopolistic markets for primary raw materials (palladium, gas, aluminum) protects them from sanctions, which can be considered a significant factor in their sustainable development in a sanctions-driven economy.

In August 2024, the U.S. authorities imposed a new package of sanctions against Norilsk Nickel and Severstal. However, the American sanctions may have a rather limited impact on the companies. The management of these Russian companies is assessing the impact of the sanctions and promptly identifying ways to navigate potential difficult situations, with the assistance of the Government of the Russian Federation being crucial.

CONCLUSION

Thus, the example of leading Russian companies in the raw materials sector is very indicative. Even under the conditions of sanctions pressure, they ensure high business competitiveness through the implementation of an effective financial and investment strategy. The investment prospects of Russian raw materials companies look quite attractive compared to their competitors for the following reasons:

1. The level of unsystematic risk of securities, reflected in the beta coefficient, is characterized by the lowest indicator compared to competitors.
2. The market capitalization of the companies is quite large among global competitors in the market.
3. The companies adhere to a moderate investment strategy aimed at enhancing the investment attractiveness of the companies and protecting their market share.
4. Companies are adjusting their financial strategies to enhance interaction with minority shareholders in order to increase the liquidity and investment attractiveness of their securities.
5. Companies adhere to ESG principles based on environmental protection, creating favorable social conditions, fair treatment of employees, suppliers, and customers, and effective strategic corporate governance.

At the level of the national economy as a whole, the most significant factors influencing Russia's competitiveness in the global economy have been identified. All factors are grouped into five blocks:

1) investment and technology;
2) manufacturing;
3) labor;
4) social;
5) financial.

The most significant factors are those from blocks 1), 3), 4), and 5), among which are: the share of the creative economy in GDP, the level of demographic burden on the working-age population, the share of investments in the active part of fixed assets, and profitability ratios. By influencing these factors, including the activation of investment processes, it is possible to ensure the accelerated growth of Russia's share in the global GDP within a three-year perspective [16, 17].

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S.V. Karpova — substantiation of research methods, analysis of the implementation of effective corporate strategies in the global market.

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