



Russian Private Equity
& Venture Capital Association
(RVCA)



Albina Nikkonen

DEVELOPMENT AND ENCOURAGEMENT
OF INNOVATION UPGROWTH IN RUSSIA



Government politics – accent displacement to Hi-Tech



Four «I» Dmitry Medvedev

Institutes
Infrastructure
Innovations
Investment



Construction of appropriate infrastructure





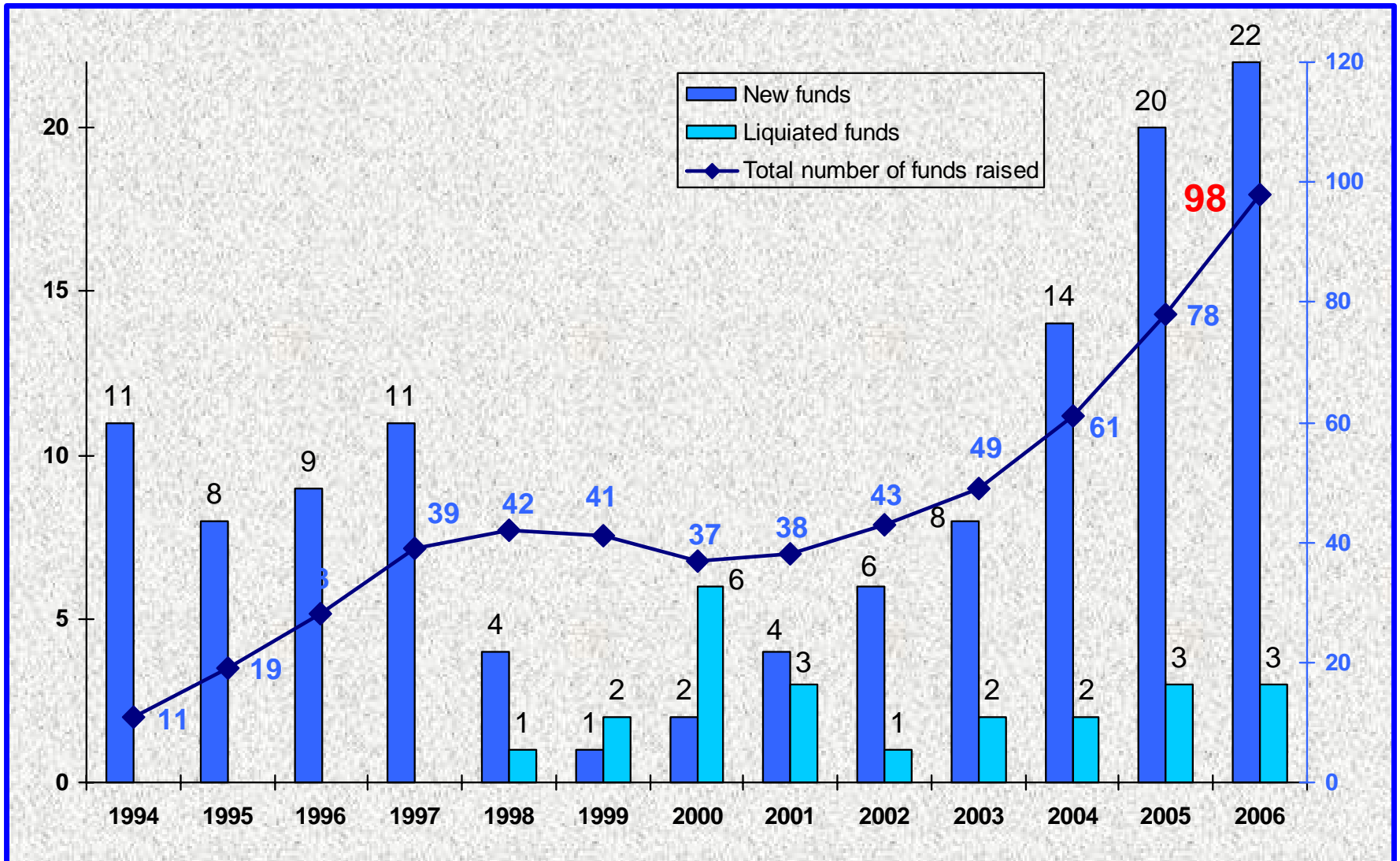
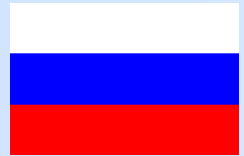
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Stimulation of venture business

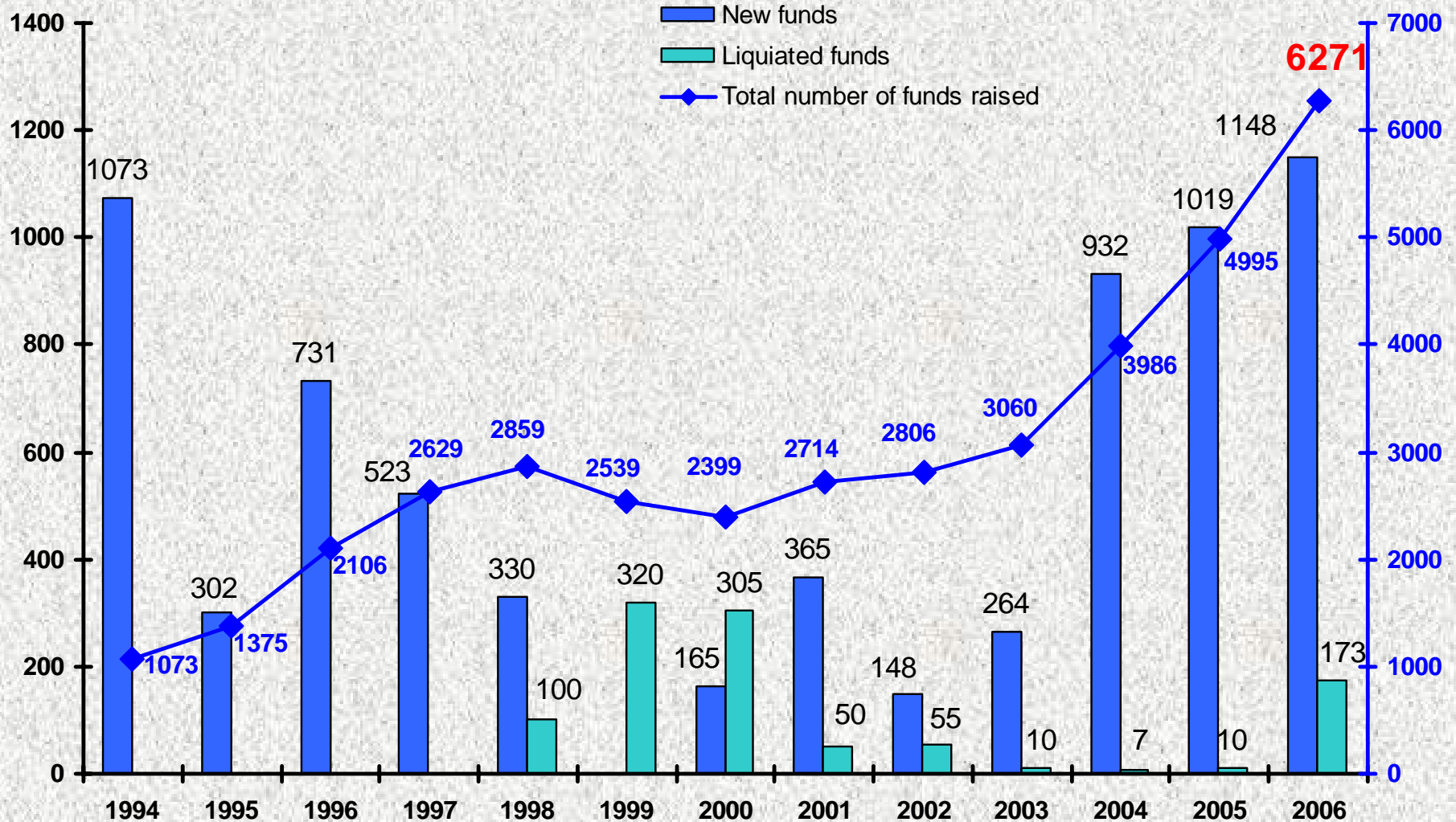


Number of private equity & venture capital funds in Russia 1994–2006



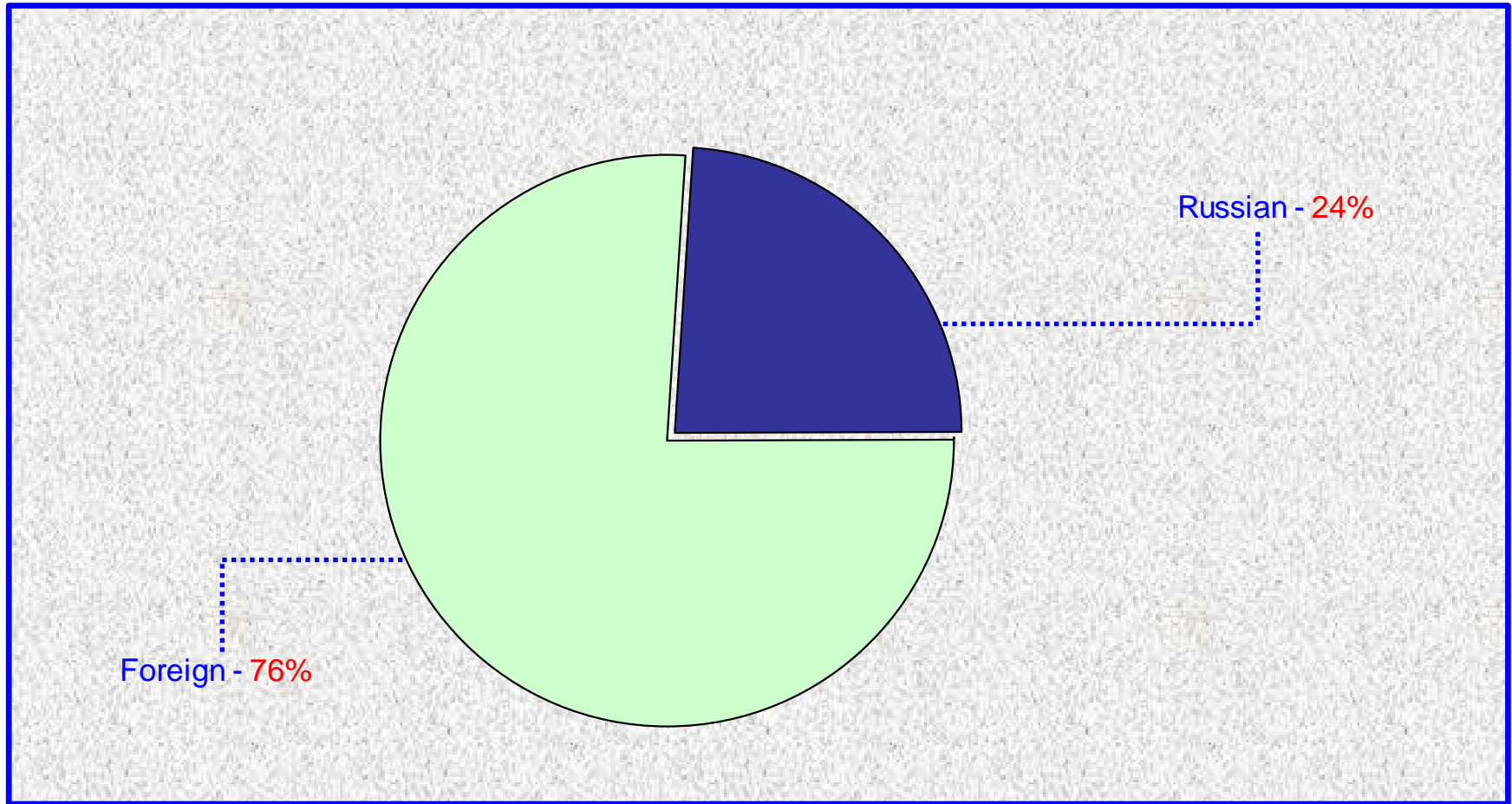


Capitalization of private equity & venture capital funds in Russia 1994–2006, \$ million



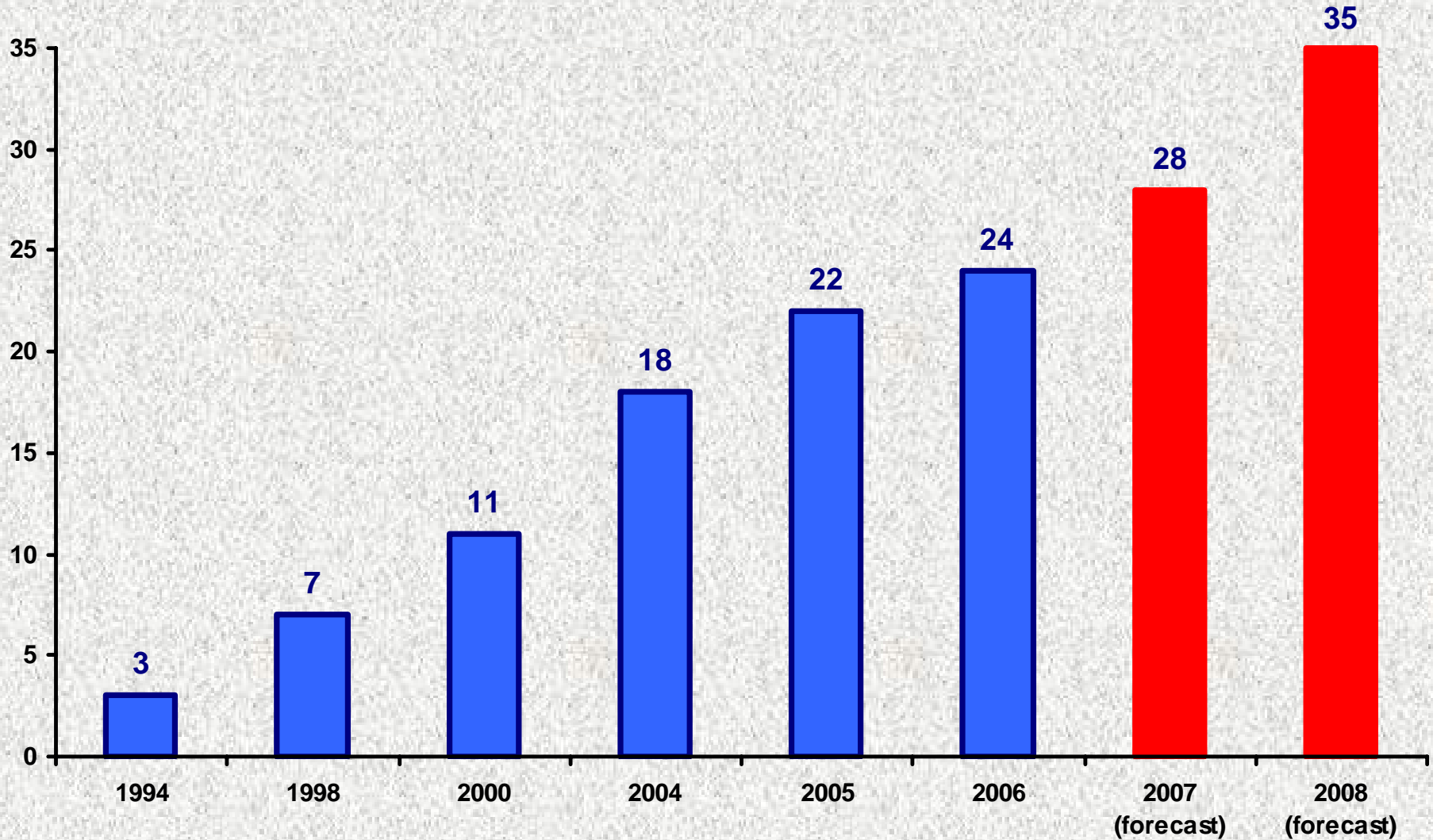
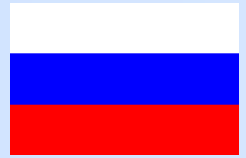


Sources of capital of funds 2006



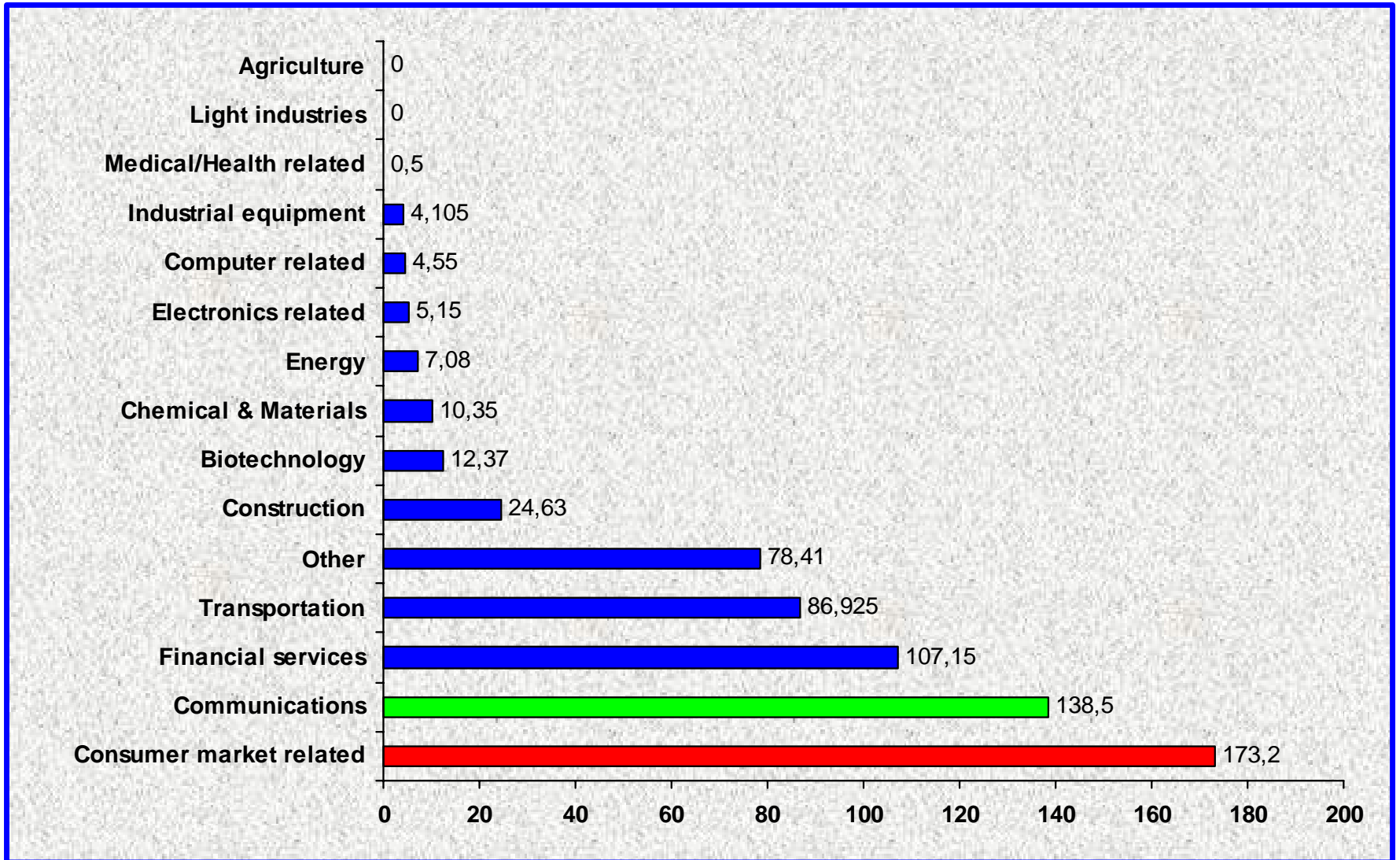
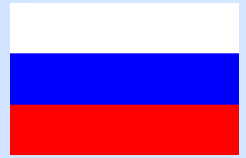


Development dynamics of a share of the Russian capital in the Private Equity and Venture Capital market



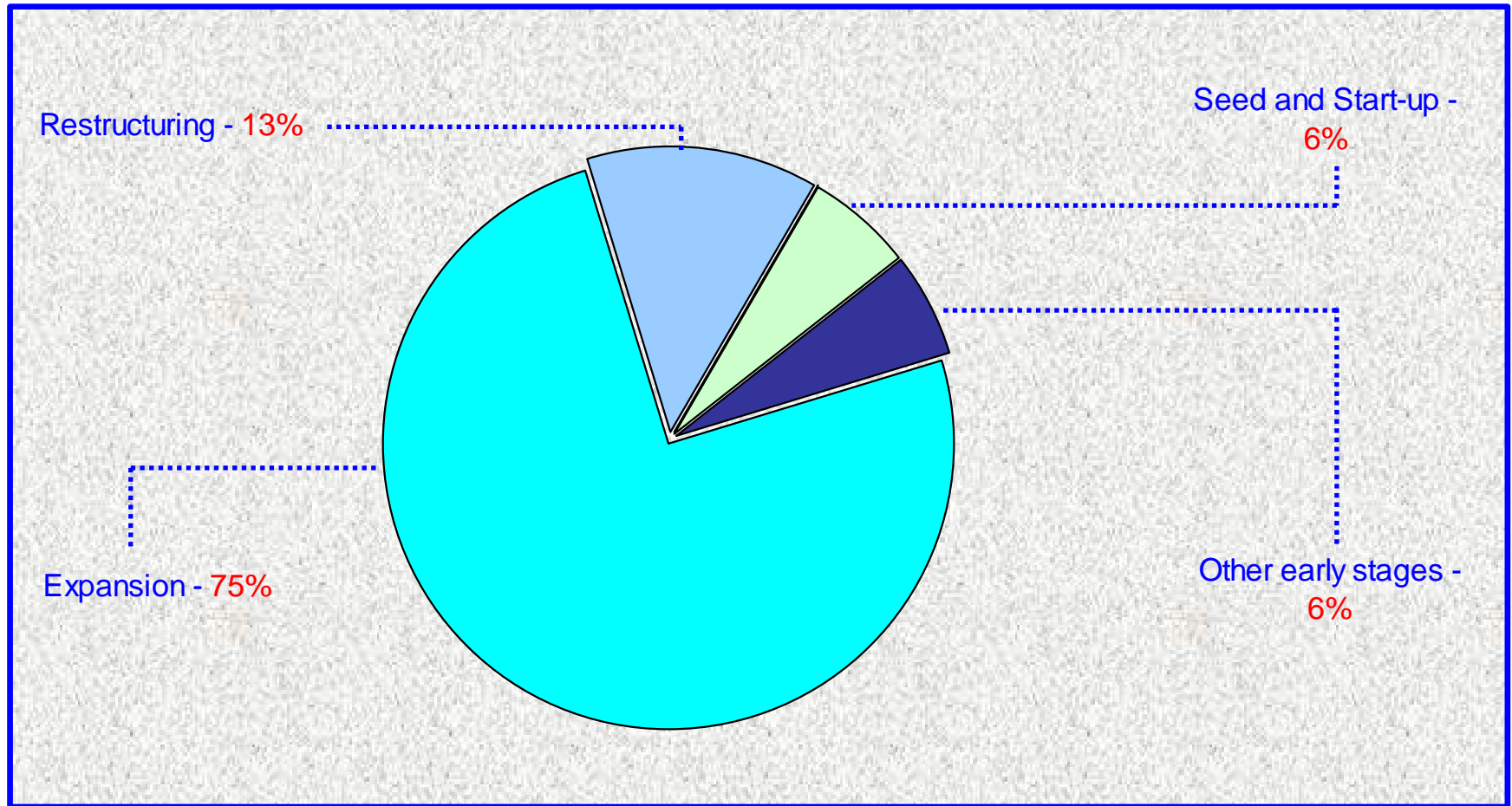


Investment distribution by industry 2006, \$ million





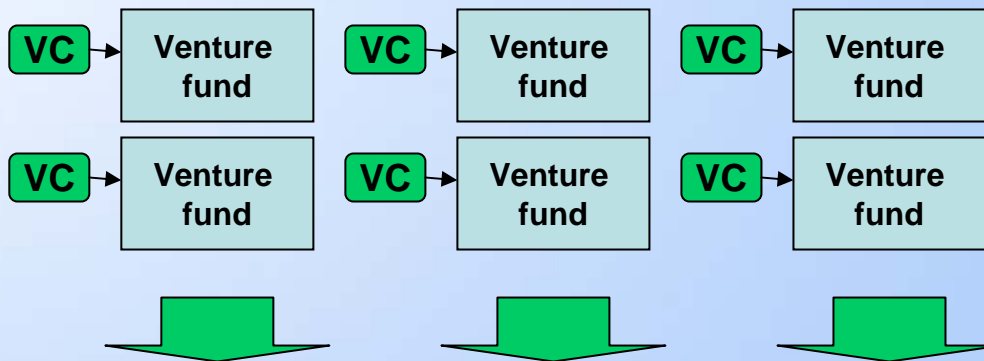
Stage distribution by total amount invested 2006



Russian Venture Company



Privately Managed Venture Funds



Microelectronics

Telecommunications

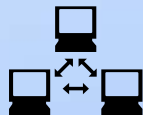
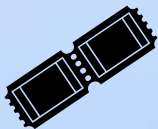
Biotechnologies

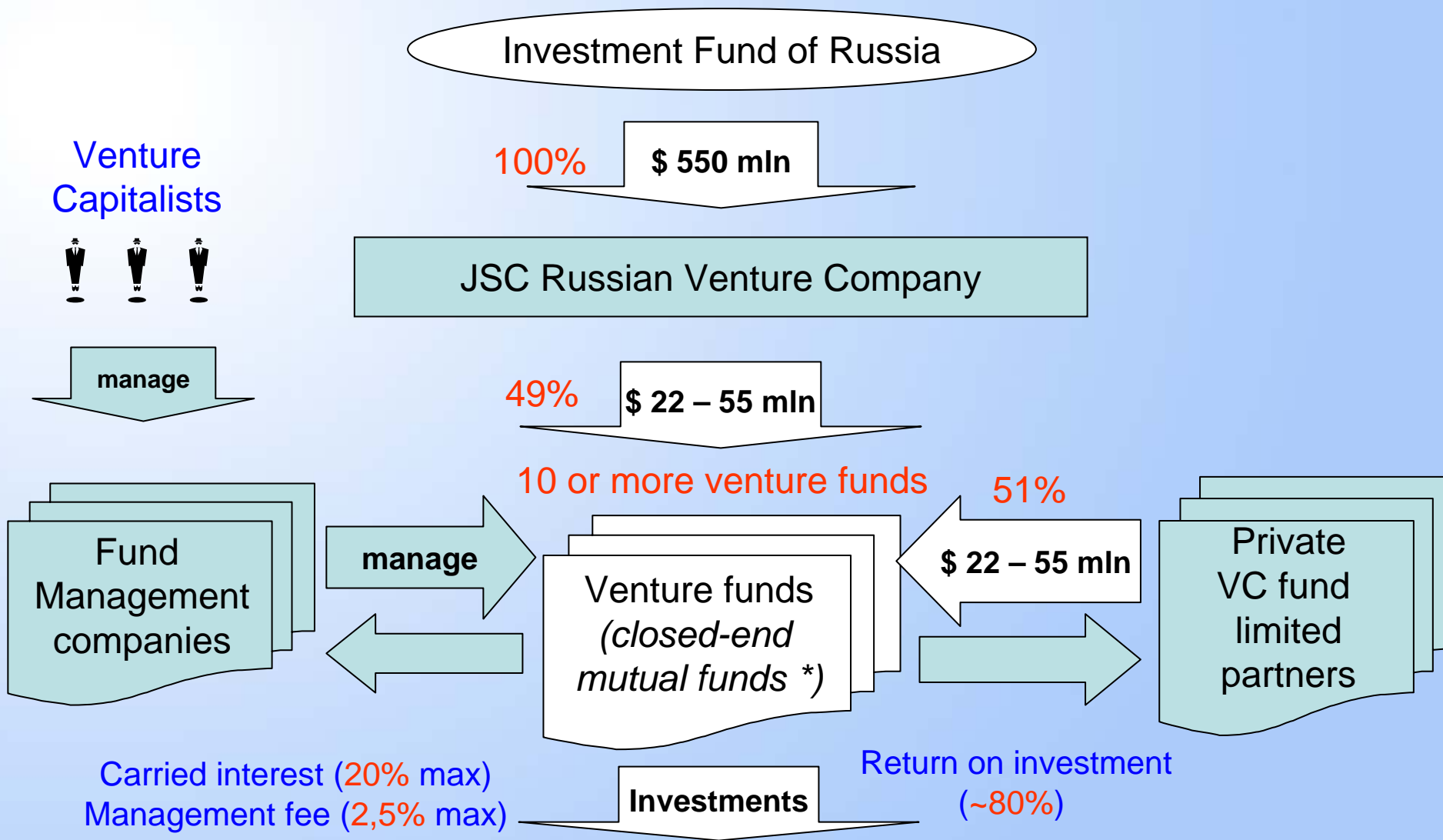
Nanotechnologies

Information technologies

Medical technologies

Alternative energy

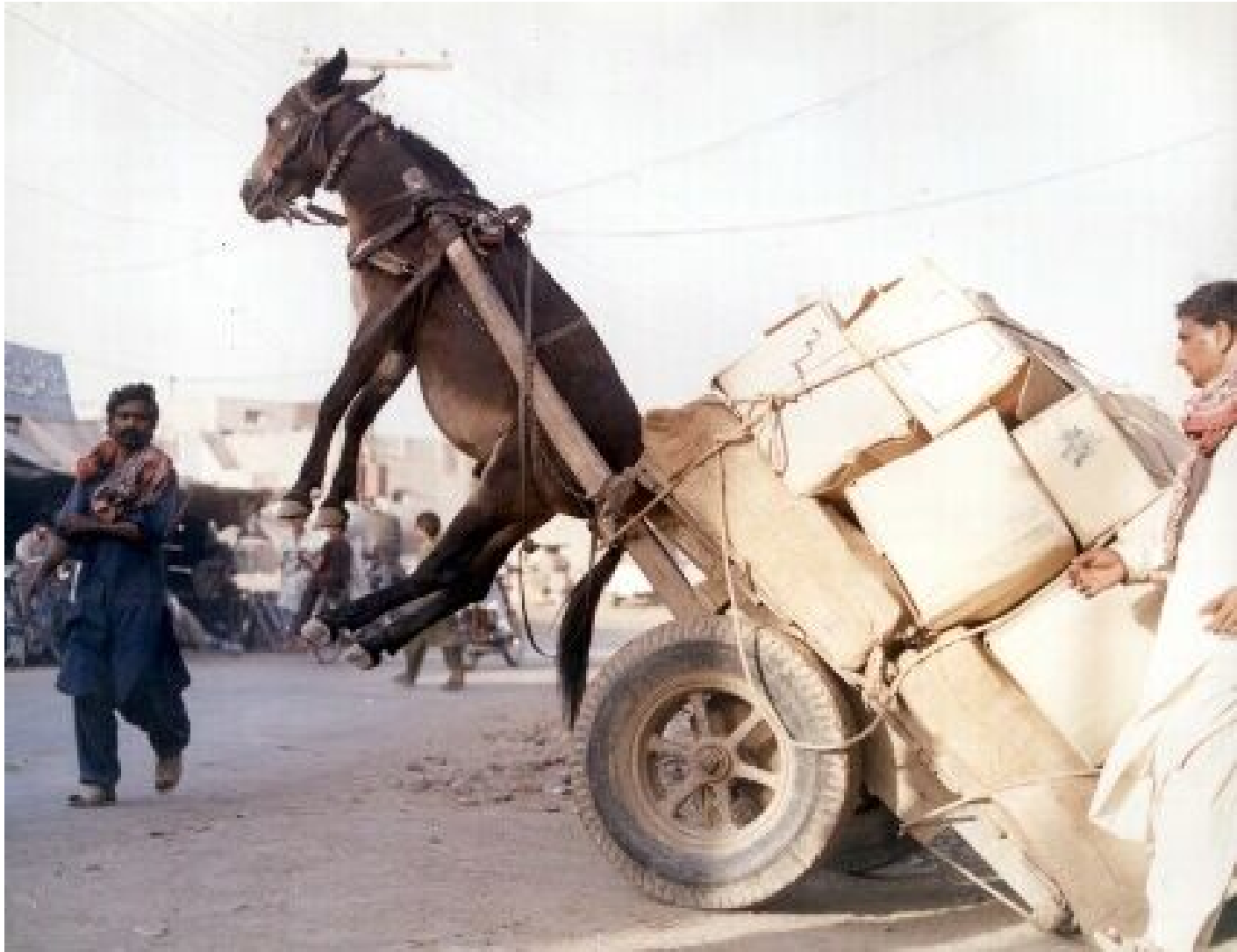




Early stage innovative startups



DISBALANCE OF
accumulated capital
size
&
number
of perspective projects





Innovations is
the main competitive advantage



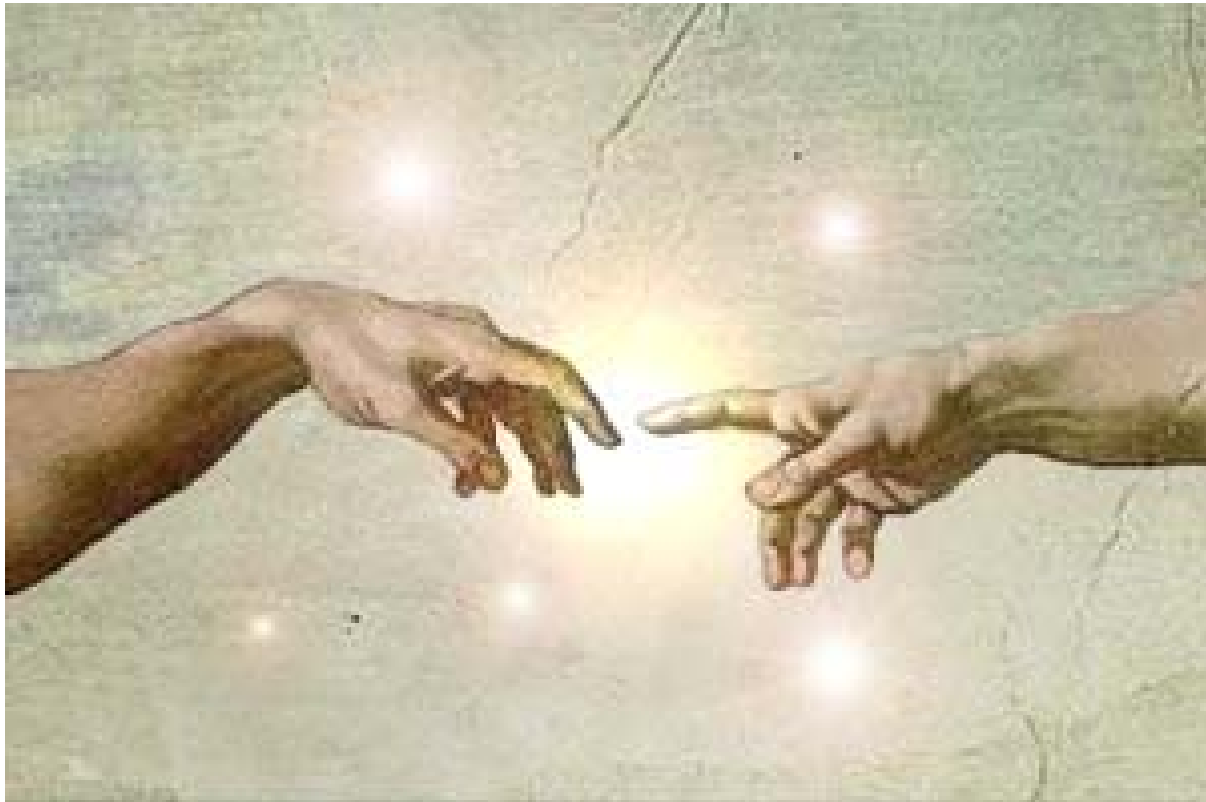
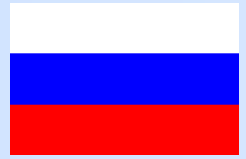
CONCLUSIONS !



- Allocation of the State grants to priority projects
- Maintenance of investors that putting means in technologically oriented companies
- Creation of changes that favour to venture investment in tax sphere
- Effective system of protection of intellectual property
- Preparation of entrepreneurs possessing modern business-competences
- Formation of the effective communicative sphere

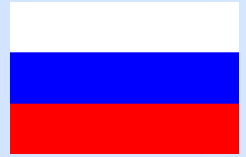


Balance between business and state!





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THANK YOU FOR
YOUR ATTENTION