

07.09.2022
12:30–14:00

Building B, level 5,
conference hall 5

Meeting of the Arctic Economic Council

The Arctic Economic Council (AEC) is an independent international organization that promotes business development and B2B collaboration in the Arctic, and also contributes to the responsible economic development of the Arctic as a whole by disseminating best practices, technological solutions, standards, and other related information, exchanging experience, and establishing partnerships relations. The AEC, which was established based on an initiative by the Arctic Council (AC) in September 2014, is an independent association of representatives of prominent corporate entities of AC countries (Russia, Sweden, the USA, Canada, Finland, Iceland, Denmark, and Norway) and is used to solve problems that contribute to growth in economic cooperation in the Arctic. The Russian Federation is chairing the AEC from May 2021 to May 2023. At present, the AC includes more than 35 companies from 10 countries, including non-Arctic countries of Europe. Russia is represented by six companies and organizations. In an effort to expand the geography of its members as well as attract partners from rapidly developing Asian nations, Russia is constantly working to promote the AC and the general idea of the need to ensure the sustainable economic development of the Arctic. Asian businesses play a key role in logistics supply chains, including along the Northern Sea Route (NSR), and are also an important link in the technological development of numerous industries in the Arctic. An expanded meeting of the Russian national chapter of the AEC plans to discuss the main focuses of cooperation with partners from Asia in the long term, including the development of transportation along the NSR, energy, and mining.