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ON THE IMPORTANCE OF PUBLIC-PRIVATE PARTNERSHIP AS A TOOL FOR THE SUCCESSFUL IMPLEMENTATION OF SOCIO-ECONOMIC POLICY IN THE REGIONS OF THE RUSSIAN FEDERATION

Abstract: The article examines the right to a favorable environment in light of the socio-economic policy;

- ☐ the problem of aligning the Eurasian Economic Union and One Belt, One Road;
- ☐ Management and information technology: inevitability and efficiency;
- ☐ Managing organizational change in the face of complexity and uncertainty in the digital environment.

In addition, the authors examined the effectiveness of improving the system for managing the socio-economic development of the region, public-private partnership as a tool for implementing the socio-economic policy of the region, the potential for structural modernization of the economy of the North Caucasus macroregion using the mechanism of public-private partnership, a study of trends in the development of the labor market of the Northwestern Federal District, including the sustainability of entrepreneurship development in Russia.

Key words: macroregions, instrument, implementation, socio-economic policy, public-private partnership, market, federal districts.

Language: English

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Introduction

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Currently, the Russian Federation uses various economic instruments to improve the level of socio-economic development of the region. The use of certain instruments in the implementation of socio-economic policy provides the necessary impetus to the development of regional socio-economic systems.

In their studies, the authors conduct various analyses of the instruments for implementing regional socioeconomic policy. Some authors cite foresight methodology as a key element in developing regional socioeconomic policy, determining its effectiveness. Other authors, alongside state regulation, propose a mechanism for self-governance and self-organization as a new form of managing regional territorial development, in conjunction with other systems for improving living standards.

State entrepreneurship, according to Pak H.S., as a tool implementation of regional socio-economic policy, ensures the development of both low-profit and strategically important sectors of the economy, such as energy, agriculture and transport.

According to N.I. Antipina, the main condition for the development and growth of the Russian Federation's economy is the creation of high-quality and modern infrastructure in territories where infrastructure investments are considered one of the most effective tools for stimulating the socio-economic development of a region. In our opinion, one of the main mechanisms for the development of the regional economy in conditions of insufficient government funding for solving socially significant problems of regional development is public-private partnership (PPP).

Main part

Using this tool for development The region significantly reduces the burden on budgets at the federal, regional, and local levels, where government agencies and private businesses interact and have proven themselves to be reliable partners in solving assigned tasks, thereby providing the basis for the successful development of public-private partnerships in the Russian Federation. In the current context of Russian economic development, public-private partnerships are a relevant topic for research, as they allow the state to attract private capital to implement regional socioeconomic development projects. The topic of public-private partnerships has become particularly relevant amid the global financial crisis, which has led many sectors of the Russian economy to require support from both the state and private businesses. Public-private partnership (PPP) is one of the mechanisms for implementing the strategy of socio-economic development of territories and an effective tool for implementing socio-economic policy for regional development in the Russian

Federation. When making the appropriate decision to implement a PPP infrastructure project, it is crucial to clearly understand that infrastructure investments cannot be targeted at addressing current microeconomic challenges. These projects, concluded under PPPs, must be focused exclusively on objectives whose solution will determine the long-term socioeconomic development of the regions as a whole. An important condition for attracting private capital for participation in public projects is ensuring the rights and guarantees of private businesses, developing a legislative framework at the federal, regional, and local levels, providing various benefits, etc. In recent years, the institution of public-private partnerships in Russia has been actively developing, which has enabled regions, drawing on accumulated experience in interacting with businesses, to develop legislation providing for state support measures for investment and entrepreneurial activities.

Attention the development of a market mechanism increases interest in the application and use of the concept of public-private partnership in the Russian Federation.

The history of public-private partnerships in the Russian Federation dates back to the 2000s, when partnerships began to be used as a tool to stimulate private investment in regional infrastructure development. Of particular interest in the application of the PPP mechanism, which has become widespread in recent years, is cooperation between government and private companies within the framework of joint projects, in which government agencies and private companies form a strategic partnership to implement joint socio-economic activities.

Partnerships in PPP projects require effective government regulation, based on participants' compliance with Russian legislation regarding property rights, contract enforcement, and dispute resolution. The Russian Federation's legislative framework, which defines the functions of the state and private businesses and their cooperation relationships, is essential for building sustainable, long-term partnerships.

The term "public-private partnership" has been used in the Russian Federation for two decades to describe joint economic activities in which the public sector (federal, regional, local authorities and state-owned enterprises, state corporations, municipal institutions) interacts with private businesses (legal entities, regardless of their organizational and legal form of creation, individual entrepreneurs).

According to Federal Law No. 224-FZ of July 13, 2015, "On Public-Private Partnership," "public-private partnership is a legally formalized, fixed-term cooperation between a public partner and a private partner based on the pooling of resources and the sharing of risks, which is carried out on the basis of a public-private partnership agreement for the purpose of attracting private investment into

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the economy."

Numerous scientific works, including scientific monographs, dissertations, and scientific articles, have been devoted to the analysis of public-private partnership issues, confirming the interest of the scientific community in this topic and the need for further research.

In modern scientific literature, several scientific approaches to defining public-private partnerships are distinguished.

Varnavsky V.G. understands PPP as a legally established form of relations between the state and private business, concerning state and municipal property, as well as those services that are provided by state and municipal institutions, for the purpose of implementing socially important economic activity projects.

Borshevsky G.A. asserts that public-private partnership is the involvement by the state, in order to achieve the objectives of the socio-economic development of the region, of a private business partner to finance projects for the execution of works, the provision of public services with their use on the terms of long-term mutually beneficial cooperation, the sharing of risks, competencies and responsibilities, through the conclusion and execution of a public-private partnership agreement.

Public-private partnership, according to Laktionova V.A., This is a type of agreement with prescribed rules and a defined term of validity, arising between the public and private sectors, where the goal of the state is to improve the quality of life of the population, and the goal of the business is to make a profit.

Having analyzed various authors' opinions, we present our definition of PPP. Public-private partnership is a mechanism for interaction between the state, on the one hand, and private business, on the other, based on the distribution of economic risks, in which the parties assume joint responsibility for the provision and rendering of services in order to address the socio-economic development of a region. The goals of public-private partnerships, designed to implement socially significant projects in various sectors of the economy, have both social characteristics for the state and commercial ones for private business, while the resulting obligations of the parties in implementing the PPP project remain unchanged. From an economic perspective, the goal of public-private partnerships is to stimulate the socio-economic development of regions by attracting private capital into production, provision of services, and execution of work that must be supported by legal norms using funds from the relevant budgets, as well as by reducing the state's share in economic turnover, while private business effectively performs tasks and provides services to the population. From a legal perspective, the purpose of a public-private

partnership is the relationship between public-legal entities (the Russian Federation, a constituent entity of the Russian Federation, or a municipality) and private businesses, whose relationships are built on public-private partnership agreements or concession agreements concluded between them and legally considered civil-law contracts. The main principles for implementing public-private partnerships in the Russian Federation are:

- types of applied PPP mechanisms;
- assessment of future risks arising during the implementation of PPP projects;
- separation risks between PPP participants (government agencies and private businesses);
- professional (financial, legal and technical) structuring of the implemented PPP project.

The state and private sector strive for mutual socio-economic benefit in developing and implementing strategic and long-term partnerships within the framework of public-private partnerships (PPPs), characterized by principles of professionalism, openness, mutual trust, and respect. The fundamental characteristics of a public-private partnership are:

- the parties to the partnership are the state and private business;
- the partnership has a legal basis in the form of contracts, agreements, and agreements;
- the interaction of the parties participating in PPP projects has clearly expressed social and socio-economic significance;
- the relationship of the parties arises when the assets of all participants in the PPP project are combined;
- distribution of all emerging risks between the participants of the PPP project and maintaining a balance of interests of the participating parties.

The most well-known and widely used forms of public-private partnerships in the Russian Federation are presented in Table 1. New forms of public-private partnerships between the state and private businesses emerge every year in the Russian Federation, so the list of relationship types presented above remains open. An analysis of PPP implementation practices shows that the use of the PPP mechanism offers advantages to all parties involved—the state, business, and the public. Cooperation between the public and private sectors typically occurs in sectors of the economy that require solutions to socially significant problems facing the region's population. For private businesses, participation in PPP projects is considered unprofitable, long-term, and associated with economic risks. However, when implementing PPP projects, the impact of these factors and the risks for partners are mitigated through joint activities.

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Table 1. Forms of implementation of the PPP mechanism in the Russian Federation

PPP form	Contents of the form	Federal Law
Concession agreement	The private party is carrying out work on the PPP project with an object owned by the state for its creation, modernization, operation and maintenance.	Federal Law No. 115
PPP/MPP Agreement	Privatethe party carries out work on an object that remains the property of the business.	224-FZ
Contractlife cycle	The private party carries out the full cycle of work on the facility, and the state purchases the goods and services produced or pays for the infrastructure.	44-FZ
Long-termcontract with investment obligations	The state carries out the procurement, but the contract provides for investment obligations to the private party.	223-FZ
Investmentagreement	Agreement on investment activities, one of which the state is a party to.	Federal Law No. 39
Lease agreement with investment obligations	The state leases property to a private party for a fee, and the private party builds a new facility or modernizes an existing facility.	GK-RF
Energy service contract	The private party carries out work aimed at increasing the efficiency of energy resource use, and payments to the investor are made from the achieved resource savings.	44-FZ
Offset purchase agreement	The private party creates the facility, and the state undertakes to purchase the goods and services produced within a certain time.	44-FZ
Special investmentcontract	A private party implements or develops a technology for the development of industrial production, as a result which receives regulatory and tax benefits.	488-FZ
Corporateform of partnership	To implement a PPP project, a legal entity is created in which the state's share must not be less than 50%.	

Public-private partnership (PPP) is a process that moves away from traditional procurement, whereby the public sector is the full investor in a project and then enters into agreements with private businesses to maintain and operate the project.

The public-private partnership approach involves the provision of services to the public sector by private companies, which assume responsibility for the provision and execution of the required services. The services provided may extend beyond the ancillary services traditionally provided by private businesses to the public sector. Thus, in PPP contracts, the government specifies the services it wishes to purchase and, through a competitive selection process, selects private sector providers to provide them. Public-private partnerships are used by government agencies and private businesses to achieve socio-economic objectives. Public-private partnerships are oriented toward mutual benefit and aim to distribute available resources between the state and business to address social and economic issues, meet public needs, and optimize the delivery of public and municipal services. Public-private partnerships do not simply imply the implementation and use of market mechanisms, but rather the shared objectives of the public and private sectors, which, through mutual partnership, can leverage each other's strengths to achieve common goals. When implementing public-

private partnerships, private businesses must take social responsibility into account, while the state must create legal and regulatory mechanisms for implementing PPP projects based on broad public participation in decision-making. The main advantages of state participation in public-private partnership projects are:

- increasing the efficiency of implemented government programs through the use of acquired competencies, available resources and accumulated experience of private business;
- increasing cost efficiency and improving the quality of provision and delivery of socially significant services to the population;
- the possibility of combining various stages of activity into one project (design, construction and operation);
- distribution of emerging risks and responsibilities for the implementation of PPP projects between partners;
- development of competition in the market of social and economic services.

In turn, the advantages of private business participation in public-private partnership projects are, namely:

- the possibility of co-financing PPP projects by the state;
- obtaining state guarantees, benefits and

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provision of investment loans at preferential rates;

- formation of better investment potential and image of a private company for further implementation of activities;

- obtaining a “reasonable” profit from the implementation of large investment projects;

- the emergence of an opportunity to expand one’s business interests by expanding the scope of activities in the public sectors of the economy and entering new markets;

- obtaining state property for joint use;

- reducing barriers to entry into business when implementing PPP projects;

- transfer of part of the risks to the state party and their redistribution between the parties participating in PPP projects.

Public and private participants in PPP projects always analyze the results of their joint activities as a reflection of their shared efforts, sharing responsibility. Interaction between private companies and the state in PPP projects helps minimize risks, attract public investment into joint projects, mobilize excess or under-performing assets, shorten PPP

project implementation timelines, reduce project costs, and create a successful company image in the market. Key areas of public-private partnerships include social, utilities, energy, and transport infrastructure. When developing public-private partnership projects, ideas are being implemented to reduce government involvement in the economy, transfer non-core assets, replace government influence with private initiative, and outsource work that can be performed more effectively by private businesses. The number of public-private partnership projects being implemented in the Russian Federation is growing every year. The results of the implementation of PPP projects for 2024 in the country according to the National Center for Public-Private Partnership are presented in Figure 1. In total, 3,648 PPP projects were implemented in the Russian Federation in 2024 in the utilities, energy, social, and transport sectors, during the implementation of which 974.7 billion rubles were invested at the federal, 1,957 billion rubles at the regional, and 3,105 billion rubles at the municipal levels.



Figure 1. The private investment market in Russian infrastructure

In 2024, projects were implemented in the Russian Federation in most cases using concession agreements, PPP/MPP tenders and life cycle

contracts, and accordingly, the volume of investments from these forms of PPP amounted to the largest volume (Figure 2).

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Figure 2. PPP projects by implementation forms in Russia in 2024

According to the data presented, 33% more concession and PPP tenders were announced in 2024 than in 2023. Moreover, the total investment volume planned for "contracting" if these procedures were successfully completed amounted to more than 447.9 billion rubles, a fourfold increase from the previous year. Analyzing the data presented by the National Center for Public-Private Partnership (Figure 3), the number of PPP projects that achieved commercial closure in 2024 was 22.7% lower than in 2023. Despite the fact that some contract signings were

planned for the end of the year, it can be concluded that, in quantitative terms, the PPP market in Russia continues to stagnate. At the same time, the total volume of investment attracted to PPP projects continues to grow. Thus, in 2023, the volume of investments in PPP projects amounted to 363.9 billion rubles, of which private - 211.3 billion rubles, and in 2024, the total volume of investments in PPP projects amounted to more than 414.8 billion rubles, of which private - at least 344.1 billion rubles.

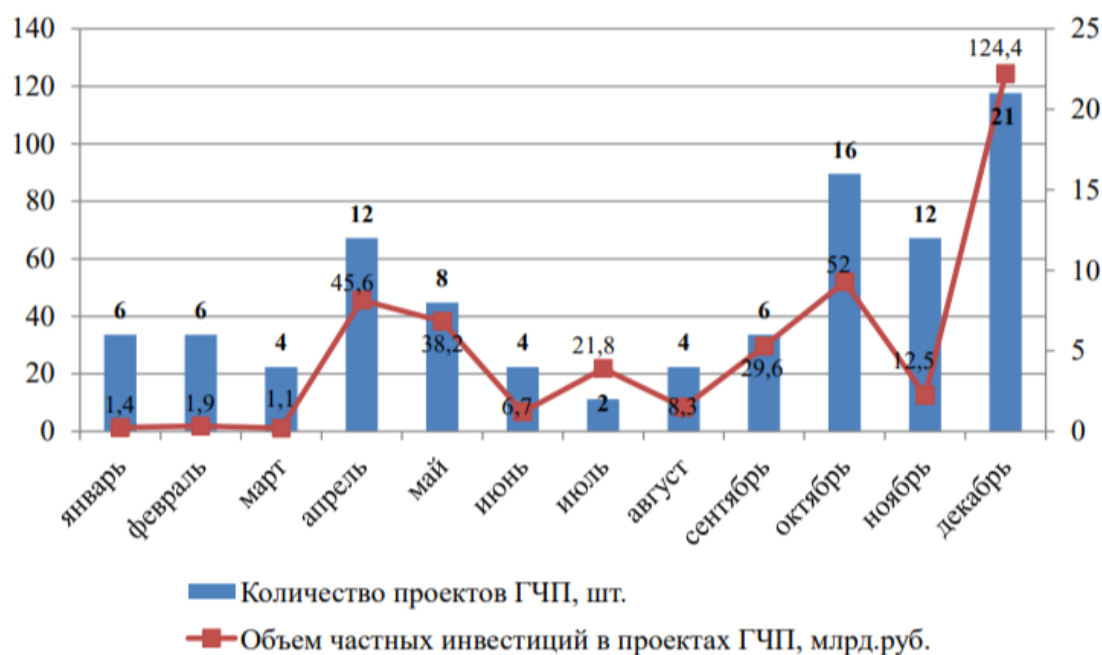


Figure 3. PPP projects that completed commercial closure in 2024

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The data presented demonstrates that the public-private partnership market in the Russian Federation is recovering, with particularly stable growth noted in the social sector and urban infrastructure. The growth of PPP projects has been driven by the development of special support mechanisms provided by state programs and the strengthening of the role of Russian development institutions in supporting PPP projects. To attract private sector resources to implement PPP projects, the government utilizes the following forms of state support:

- 1) providing investors with tax breaks on property and corporate profits;
- 2) implementation of investment tax deduction;
- 3) provision of investment loans to project participants at preferential rates;
- 4) providing project participants with preferential loan financing;
- 5) inclusion of PPP participants in the register of regional investment projects (RIP) when implementing the project in the regions of the Russian Federation;
- 6) granting PPP projects the status of investment priority projects, which makes it possible to reduce the tax burden by 25% by reducing income tax, property tax, land tax and rent;
- 7) provision of subsidies to project participants to reimburse the costs of creating capital construction projects for engineering infrastructure and to reimburse part of the costs of paying interest on loans received for the implementation of PPP projects.

In recent years, the government has been exploring various ways and instruments through which the public and private sectors can collaborate to provide and deliver higher-quality public services to the public. Attention is being paid to leveraging business skills and attracting private capital to provide and deliver public services through partnerships between the public sector and private companies. Given the development of market relations, public-private partnerships appear to be a more suitable mechanism than power relations over private businesses within the framework of state regulation. To improve the implementation of PPP mechanisms, it is necessary to regularly train specialists in this field. The following educational institutions and centers in the Russian Federation train specialists in the implementation of public-private partnership mechanisms:

1. The Financial University under the Government of the Russian Federation, which houses the Department of Public-Private Partnerships, was established at the initiative of the state corporation Bank for Development and Foreign Economic Affairs (VEB). The Department of Public-Private Partnerships conducts the following:

- training of specialists in the field of implementation and operation of public-private partnership mechanisms;

- retraining and advanced training of participants in public-private partnership projects;
- conducting fundamental and applied research in the field of public-private partnerships.

2. The PPP Academy, created on the Rosinfra platform, carries out educational activities aimed at training specialists in the development of public-private partnership mechanisms. Its goal is to develop professional competencies in future PPP specialists, create project teams, and build new PPP projects in the regions of the Russian Federation. This platform is a digital educational platform designed to improve the quality of PPP project preparation and foster effective collaboration among all PPP market participants. It brings together PPP development programs to train specialists in this field.

3. The Moscow State Institute of International Relations (MGIMO) of the Russian Foreign Ministry houses the Department of Economic Policy and Public-Private Partnerships within the Faculty of International Business and Business Administration. The department conducts research and trains undergraduate and graduate students specializing in public-private partnerships, as well as, in collaboration with partners, organizes training for specialists in the development of PPP mechanisms.

4. Extra-university supplementary training programs at various development institutions, regional government bodies, and public associations offer advanced training courses for specialists in public-private partnerships, primarily delivered through distance learning.

Proposals to train specialists in the field of PPPs at various educational institutions and specialized centers indicate the demand for specialists in this field in the Russian market, while the introduction of new mechanisms for the development of PPPs and the constant changes to Russian legislation in the area of implementing PPP projects demonstrate the relevance of the topic of public-private partnerships.

In 2025, legislative amendments were adopted in the area of public-private partnerships. On March 5, 2022, the State Duma of the Russian Federation introduced a draft federal law introducing amendments to the legislation on concessions and public-private partnerships. The aim of the bill is to improve PPP mechanisms for private businesses and increase the transparency of the state's selection process for potential PPP project implementers. The bill provides for the following changes to Russian legislation:

- recognition of the size and procedure for the financial participation of the grantor as an essential condition for concessions;
- the establishment at the legislative level of forms of financial participation: a capital grant, a concessionaire's fee, a minimum guaranteed income from the use of the facility, given that the maximum amount of the concessionaire's financial participation

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cannot cover all the concessionaire's expenses for the creation and use of the facility;

- the possibility of transferring unfinished facilities to the concessionaire, clarification of the concept of technical maintenance of the concession facility, prohibition of third parties from holding rights at the time of transfer of the facility to the concession, changes in the conditions of the tender, as well as the possibility of changing the terms of an already concluded agreement under the influence of special circumstances, primarily macroeconomic factors.

- The possibility of a constituent entity of the Russian Federation acting as a fourth party to a direct agreement regarding concessions in the fields of heat, water supply, and sanitation, provided that the rights and obligations of the constituent entity of the Russian Federation are defined in the direct agreement and budget legislation is observed. The improvement of Russian legislation in the field of PPPs and the above amendments are a positive development for the Russian economy. However, in their current form, the amendments to the law do not address all the problematic aspects of the PPP market and may harm successfully operating projects. Participants in PPP projects conclude transactions using existing legislation, and changes intended to improve and align this with business and judicial practice, on the contrary, may create new obstacles to the launch of concessions and PPPs. Therefore, the amendments in their current version should be finalized and introduced gradually to avoid the risk of suspending existing PPP projects.

It is important to note that in some regions of the Russian Federation, public-private partnerships are viewed broadly as any interaction between the state and private business that can positively impact the region's socioeconomic development. This creates a problem: the lack of a unified understanding of this concept across regions, which can lead to the development of PPP mechanisms based on their own subjective understandings. This situation hinders the effective implementation of the Strategy for the Long-Term Socioeconomic Development of the Russian Federation, which places particular emphasis on the use of PPP mechanisms. Another serious problem arising in the implementation of PPP mechanisms is the emergence of political, legal, and regulatory risks associated with frequent legislative changes, changes in government structures and responsible persons, and the risk of default by government agencies.

Therefore, the successful implementation of public-private partnerships depends largely on well-developed legislative regulations governing the organizational structures of PPP project participants, mechanisms for providing guarantees to businesses, and the development of legal procedures, agreements, and contracts that clearly regulate relations between government agencies and private companies. Without

a professional legal framework and legally sound contracts, disputes between partners may arise, and project implementation may be delayed or terminated. The creation of a transparent and reliable regulatory framework governing PPP projects is a prerequisite for private business participation in public-private partnerships. Conversely, the state needs to regulate the PPP mechanism to ensure the effective operation of partners and the optimization of their available resources in line with broader socio-economic goals, ranging from social policy to environmental protection. Public-private partnerships involve the sharing or transfer of a certain degree of responsibility and control over operations to private businesses. The experience of implemented PPP projects in the Russian Federation confirms the importance of creating a reliable regulatory framework before commencing public-private partnership projects. A regulatory system for PPP projects should be created to define the rules for the financial activities of participating parties, to enable participants responsible for their implementation to gain practical experience, and to provide guarantees to private businesses that the regulatory system for relationships within PPP projects includes protection for private businesses from expropriation by the state. In this case, the security of private investments is of great importance for private business participation in PPP projects. The regulatory environment and the relationship between partners are a deterrent to private business participation in public-private partnerships. The state regulatory regime within PPP projects should be transparent, fair, and consistent. State regulation should satisfy the requirements of both the public sector, which seeks social benefits from organizational activities, and the private sector, which expects maximum returns on its investments. Some essential characteristics of the regulatory framework necessary for the formation of a public-private partnership mechanism include a balance between the creation of a system of rules that ensures partner accountability and excessive state regulation, as well as the protection of the legitimate interests of all participating parties in the development of partnerships. The following proposals could have a positive impact on the development of mechanisms for public-private partnerships in the regions of the Russian Federation today:

1. Regulation of PPP processes at all stages of project implementation and the introduction of a systematic approach to managing PPP projects.

2. The development of a unified, specialized portal for the exchange of experience among participants in the implementation of PPP mechanisms between and within regions, accompanied by events to develop public-private partnership practices.

3. Activation of industry bodies in terms of methodological and organizational assistance in the

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implementation of PPP projects.

4. The creation of effective project groups in the regions and the implementation of practice-oriented training programs for specialists from executive authorities and local governments on the regulation of the PPP mechanism.

Conclusion

Public-private partnerships in the Russian Federation provide an opportunity for both the state and private businesses to realize their potential in providing and delivering services to the population. The public sector is obligated to act in the interests of society when providing services to the population and to improve the level of socio-economic development of the regions, while private companies expect to receive profit and new experience as a result of entrepreneurial activity.

The concept of developing public-private partnerships in the Russian Federation is becoming increasingly widespread across many sectors of the economy, and interest among participating parties in the potential of PPPs is constantly growing. Despite emerging challenges in the implementation of PPP projects, government agencies are currently developing and improving the conditions for implementing public-private projects in the Russian Federation and amending Russian legislation to improve the implementation of public-private partnership programs.

The Russian economy is currently undergoing a period of profound transformation. In the coming years, our country will need to fundamentally renew its economic system to meet the challenges and changes we are witnessing in the global social and economic order. We must create a development model capable of securing our country a significant place in the modern world.

The authors examined current and controversial

issues related to economic restructuring and the search for ways to improve its efficiency. They also formulated key guidelines for long-term economic policy and the main factors and sources of economic growth. Particular attention must be paid to the theoretical and applied aspects of developing a new paradigm for Russia's socioeconomic development, which should ensure dynamic and sustainable economic growth in the new reality.

The authors' analysis of the socioeconomic situation in Russia in the new reality, taking into account the nuances of structural adjustment, revealed that setting new goals requires changes to current socioeconomic policies and adjustments to the system of national projects and strategic planning documents. In this article, the authors develop theoretical and methodological principles for the balanced development of society and the environment in accordance with the concept of sustainable development and the role of humans as the central link in the eco-socio-ecological system. This study demonstrates the need to reorient the economy from development based primarily on raw materials to the active use of the inexhaustible potential of high-tech and human resources. The authors of the article have developed measures aimed at maintaining economic growth through current consumption and a proportional distribution of transfers between current consumption and investment in infrastructure. Its publication can be used to formulate a new economic policy in the current context, aimed at addressing the development objectives of the Russian economy set by Russian President Vladimir Putin. The overarching theme will create a broad framework for the participation of specialists interested in current issues of Russia's socio-economic development in the new reality, theoretical and methodological approaches, and practical research results in this scientific field.

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	GIF (Australia)	= 0.564	ESJI (KZ)	= 8.100	IBI (India)	= 4.260
	JIF	= 1.500	SJIF (Morocco)	= 7.184	OAJI (USA)	= 0.350

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