

Spending Abroad by Russians to Hit \$42 Billion in 2013

By [The Moscow Times](#)

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Russians will spend 1.7 trillion rubles (\$42 billion) abroad in 2013, which represents an increase of 13 percent over last year according to an annual study Citibank released Thursday, though half that amount is being spent online.

But while spending abroad continues to increase annually, growth is slowing down in some categories. Experts project that in the future, spending will stabilize near current levels, while the structure of this spending will undergo a transformation.

Citibank compiled the data based on the statistics of at least 500,000 of its clients' credit card purchases. The clients were 22 or older with a monthly income of more than 9,000 rubles and from one of Russia's 11 largest cities. The data from the first six months of 2013 and trends over the past three years were used to forecast spending abroad for the whole of 2013.

Airplane tickets and hotels are currently the most popular foreign spending categories for Russians. Men make up for two-thirds of spending abroad, while the U.S. is the leading destination for the expenditures.

But Russians do not necessarily travel abroad to spend abroad. Online purchases account for about half of the total expected spending, a share that is expected to increase as people start buying things online that they previously bought in stores.

As a result, the competition to attract customers to shopping websites is picking up. More Russian Internet stores are appearing to challenge their foreign counterparts.

"Russian online stores are already covering more than half the demand, so we are not ruling out slower growth in this area of foreign spending in the years to come," said Yuri Topunov, credit cards business manager at Citibank.

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