

Rich Russians Saving Up and Splurging Later

By [The Moscow Times](#)

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The stereotype of the profligate New Russian no longer applies according to a recent survey, which found that 80 percent of high-income Russians regularly save up with an eye to future purchases.

These members of the economic elite try to put aside at least four rubles out of every 10 they earn, said Maria Okolesnova, director of bonus products for Visa in Russia.

"It's possible to speak of a new trend in the behavior of Russians, who still enjoy pampering themselves but do so more sensibly," Okolesnova said Tuesday in an emailed statement.

The Visa Affluent Index 2013 interviewed Russians with a yearly income of more than 2.7 million rubles (\$89,000) and found that they could be divided into four groups based on the scale of their savings.

Thirty-one percent put aside between 10,000 and 18,000 rubles a month, or \$300 to \$540. Such saving habits were especially common among women under 30, who often spent the money on jewelry and costly clothing items.

About a third of those surveyed saved between 18,000 and 30,000 rubles a month, while another group of about 21 percent reported monthly savings of between 30,000 and 50,000 rubles, spent, for example, on family trips to destinations such as the United States, Asia and Latin America.

A final group of about 6 percent saved between 1.2 million and 3.6 million rubles a year, enough to purchase or renovate real estate.

Men on average reported slightly higher savings than women — about 47,000 rubles a month compared to 44,000 rubles.

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