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INDEPENDENT NEWS FROM RUSSIA

Every Third Russian Has Cut Food Spending in Last 6 Months

By The Moscow Times

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The change in consumer behavior comes amid high price inflation fueled by the ruble's fall.

Over a third of Russians say they have economized on food for more than six months as double-digit inflation and falling real wages force many to find new ways to cut their spending, a poll published Thursday said.

Thirty-two percent of respondents reported spending less on food than usual, a rise of 10 percent from the last time the poll was taken in January, according to respected state pollster the Russia Public Opinion Research Center (VTsIOM).

The change in consumer behavior comes amid high price inflation fueled by the ruble's fall of over 40 percent to the U.S. dollar since the start of last year and a food embargo on countries sanctioning Moscow over its role in the Ukraine crisis.

Annual inflation, after peaking to a 13-year high of 16.9 percent in March, stood at 15.3

percent for June following the ruble's slight strengthening, according to state statistics service Rosstat.

Skyrocketing inflation has also helped drive a fall in real wages, which were down 7.3 percent in May year-on-year, according to Rosstat. Russia's Economic Development Ministry has previously forecast that real incomes would fall this year by 9 percent.

The survey was conducted on June 27-28, polling 1,600 people across 46 Russian regions. The statistical margin of error was no more than 3.5 percent, the pollster said.

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