

Russia Sees Electronics Sales Slump 26 Percent After Ruble Crash

By [The Moscow Times](#)

September 14, 2015



January to June saw 26 percent fewer gadgets and appliances sold.

Twenty-six percent fewer home appliances and electronic devices were sold in Russia in the first half of this year than during the same period in 2014, research published Monday showed, as Russia's economic crisis forced the country's 143 million consumers to scale back purchases.

The declines came as the average price of electronic goods rose by an average of 38 percent compared with the year before, market research company GfK found. Many electronic goods are imported, and a nearly 50 percent fall of the ruble against the U.S. dollar since summer 2014 has made foreign goods more expensive.

As a result, January to June saw 26 percent fewer gadgets and appliances sold, worth 15 percent less in monetary terms than in the same period of 2014, GfK said. Home electronics were among the hardest hit: Sales of cameras and video recorders fell by 32 percent

in monetary terms over the period, while sales of laptops and tablets decreased by one-third and televisions by 30 percent.

Weak sales are likely to continue, GfK's head of electronics in Russia, Mikhail Kulakov, was quoted as saying in a press release: After a brief run of strength in the spring, the ruble has lost one-quarter of its value since May.

Original url:

<https://www.themoscowtimes.com/2015/09/14/russia-sees-electronics-sales-slump-26-percent-after-ruble-crash-a49552>