

Hotels in Moscow and St. Petersburg See Summer Business Boom

By [The Moscow Times](#)

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Hotel occupancy rates in St. Petersburg and Moscow in August hit their highest levels in recent years, thanks to a boom in domestic tourism prompted by a weak Russian ruble.

Hotels in Moscow operating under international brand names filled 72.5 percent of their rooms on average in August, the most in two years, the RBC newspaper reported Wednesday, citing data from real estate agency Cushman & Wakefield. In St. Petersburg the occupancy rate reached 85.2 percent, marking the highest level since 2007, the report said.

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The task of filling rooms has been helped by a 45 percent fall in the value of the ruble against the U.S. dollar over the last year, which has made it cheaper for foreigners to visit Russia and

more expensive for locals to vacation abroad.

Most dramatic has been the decline in Russians going overseas. The number of Russian tourists heading abroad dropped by 40 percent in the first half of the year, compared to the same period in 2014, Oleg Safonov, head of Russia's Federal Tourist Agency, Rostourism, said in July, the Interfax news agency reported.

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