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Russians' Real Wages Fall 9.5% in 2015

By The Moscow Times

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As Russia's inflation reached double-digits last year, Russians saw their real wages decline by 9.5 percent compared to 2014, data published by the Rosstat state statistics service showed Monday.

In December 2015, real wages of Russians dropped 10 percent when compared to the same month in 2014, according to Rosstat data. The average monthly salary in Russia last year was 30,311 rubles ($381).

Average real incomes — apart from wages that include private incomes and state payouts — fell 4 percent last year when compared to 2014, Rosstat said.

The sharp decline in earnings have forced a lot of Russians to slash their daily spending.

According to the findings of the poll conducted in the end of December 2015 by state-run pollster VTsIOM, 63 percent of Russians restrained from purchasing certain goods in the previous six months or bought them less often.

Fifty-nine percent of respondents said they switched to cheaper goods and 26 percent of Russians started to spend their personal savings on daily needs, the Interfax news agency reported, citing the results of the poll.

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