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Three Years On, Moscow's Paid Parking Hasn't Paid Off

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Moscow authorities have invested more than 16 billion rubles ($201 million) into the city's paid parking system over the past three years, but have managed to collect only 5.8 billion rubles ($72.9 million) from car owners in this time, according to the Vedomosti business daily.

A total of 2.86 billion rubles ($35.9 million) was collected in the form of parking fines, the report said.

Following the introduction of paid parking, City Hall stressed that the funds collected in each district would be used to pay for municipal improvements.

Municipal authorities regularly reported on projects implemented using money received from parking prior to 2015, but have since stopped the publication of such reports, according to Vedomosti.

Moscow's paid parking system was launched on Nov. 1, 2012 on Ulitsa Petrovka and Ulitsa Karetny Ryad and has since extended to nearly 300 sites, including those near office buildings

and railway stations.

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