

Russia's Unemployment Rate to Hit 6% in 2016

By [The Moscow Times](#)

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Russia's Labor Ministry has predicted that Russia's unemployment rate will reach 6 percent this year, [gazeta.ru](#) reported on Tuesday.

Civil servants and employees of small and medium-sized business will be most affected but oil and gas companies, heavy industry and banks are not planning large-scale staff cuts, according to the news website.

According to preliminary reports from the Rosstat state statistics service, the number of people unemployed in Russia in 2015 was 4.3 million — a 7.4 percent increase from 2014. Labor Minister Maxim Topilin said that he doesn't see any need for drastic staff cutbacks but recognized that “challenging situations may arise in a number of regional businesses that will require observation.”

The Russian government plans to spend 5 billion rubles (\$63 million) this year to support the country's labor market.

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