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# Sberbank Says Average Russian Salary Lower Than Chinese

By The Moscow Times

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The Russian average monthly wage has slipped below $450, which is less than the Chinese average, Sberbank chief analyst Mikhail Matovnikov said, the TASS news agency reported Thursday.

“Labor in Russia is now cheaper than in China,” Matovnikov was quoted as saying.

According to a presentation given by Matovnikov during a meeting with shareholders in St. Petersburg, Russia’s average monthly salary is $433, which is lower than in Serbia, Romania, China and Poland.

The presentation also showed that falling wages have allowed certain companies operating in Russia to start to exporting products abroad.

Russia-based companies that made investments in their production before the crisis were also able to develop export capabilities, Matovnikov noted.

“These are not only foreign companies — there are Russian organizations on the list,” he added, TASS reported.

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