

Russian Social Network Vkontakte Announces Revenue Rise of 46%

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Maxim Stulov / Vedomosti

The Russian social network Vkontakte made more than \$500,000 every day during the first quarter of 2017, new data has revealed.

Russia's Mail.ru Group, the company behind Vkontakte, [announced on Friday](#) that the site had earned 2.744 billion rubles (\$48 million) in the first quarter of 2017. The figures mark a 45.9 percent increase in revenue in the first quarter of 2016.

The news follows growing profits in 2016 and 2015, when it rose by 43.3 percent and 44.2 percent respectively.

Advertising accounted for the bulk of the social network's revenue, the company said.

Mail.ru's also announced rising revenues in areas such as gaming and e-commerce, which saw earnings rise by 150 percent and 20 percent respectively.

Related article: [Russian Internet Giant Mail.Ru Launches New Gaming Division](#)

The company's other social networks did not fare as well however, with revenue for Moy Mir and Odnoklassniki falling by roughly 1 percent.

Vkontakte currently boasts an active monthly audience of 97 million people, with the majority of users based in Europe and Central Asia. Some 80 million people access the site through mobile devices each month.

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