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Russia's Billionaires Amass Extra $145Bln in 2021

Combined net worth jumps 30%, as wider population sees stagnant living standards.

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Tatyana Bakalchuk, Wildberries founder and CEO, is Russia's richest woman. **Vladislav Shatilo / RBC / TASS**

Russian billionaires have amassed an extra $145 billion so far in 2021 — a 30% jump in their net worth — as the country's ultra-rich continue to benefit from the global economic recovery, according to Forbes.

Russia's billionaires have a combined wealth of $630 billion, the magazine estimated. The cohort's jump in 2021 was the third largest, behind only American and Indian billionaires.

The biggest climber has been Tatyana Bakalchuk, Russia's richest woman and founder of the country's top online retail outlet Wildberries. Bakalchuk is worth an estimated $13 billion according to Forbes.

Related article: Russian Billionaires See $500Mln Windfall in 2020

Oil, gas and banking oligarchs have also seen their net worth surge this year thanks to a strong recovery in commodity prices and booming global stock markets.

But surging wealth for the country's billionaires comes as ordinary Russians continue to face economic hardships. Living standards have fallen by around 10% since 2013 and households are facing new pressure from high inflation which eats into their spending power.

On a host of metrics, Russia ranks as one of the world's most unequal countries. A report earlier this year found the country's 500 richest men and women controlled more wealth than 99.8% of the population.

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