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Russia Lost 1.3M Young Workers in 2022 – Research

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Artur Novosiltsev / Moskva News Agency

The number of young workers in Russia has dropped to one of its lowest levels in the country's post-Soviet history, the RBC news website reported Tuesday, citing research based on official statistics by the Finexpertiza consulting firm.

Working citizens under the age of 35 in the Russian labor market totaled 21.5 million in December, accounting for 29.8% of the country's workforce of 72.1 million.

That marks the lowest share of young workers since the start of data collection in 2006. According to Finexpertiza, the trend could date back to the early 1990s, as Russia's population has aged rapidly since the Soviet collapse.

With Russia's unemployment rates standing at a record low, the decrease in young workers could be the result of many of them taking jobs in the so-called "gray economy" — or last year's mass exodus of Russians over the war in Ukraine.

The number of young workers in Russia fell by 1.33 million people between December 2021 and December 2022.

That is the second-largest decrease in recorded history behind the pandemic year of 2020, when 1.34 million young Russians left the job market.

Finexpertiza's research shows a decrease of 87,000 workers aged 20-24 from December 2021-December 2022 to a total of 3.2 million.

The 25-29 age group saw the biggest decrease at 724,000 fewer people, totaling 7.2 million.

The 30-34 age group decreased by 524,000 people to 10.7 million.

Unlike younger workers, Russians of pre-retirement age have flooded the job market after highly controversial pension reforms in 2018 raised the country's retirement age, RBC said.

Russians aged 60-69 showed the biggest increase in workforce share from December 2021-December 2022 at 336,000 people. Those aged 50-54 added 202,000 people to the job market.

Overall, the number of people of all ages employed in the Russian labor market fell by 370,000 to 72.1 million between December 2021 and December 2022.

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