

Driver Shortage May Fuel Taxi Rate Hike, Yandex Warns

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Sergei Vedyashkin / Moskva News Agency

Russia's most popular ride-hailing service, Yandex Taxi, may raise prices later this year due to a growing shortage of drivers, a senior manager at the company [said](#) Wednesday.

Anton Petrakov, who handles corporate and government relations at Yandex Taxi, warned that tightening migration policies and new taxi service regulations could leave the company short by 130,000 drivers.

"Fares will increase and could vary by dozens of percentage points year-to-year," Petrakov told the RBC business news outlet.

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Speaking at the Eastern Economic Forum in Vladivostok, Petrakov said the price hikes would

be felt most during rush hour and toward the end of the year.

He also said Yandex Taxi is in talks with regulators to “remove barriers to entry” for drivers, many of whom have been forced to change professions.

“We’ll increase investment in attracting and retaining drivers, motivating them to work during peak hours,” he said.

Dozens of regions in Russia recently [banned](#) migrants from working as taxi drivers following the deadly concert hall attack near Moscow in March. The attackers were reportedly from Central Asia, fueling a rise in anti-migrant sentiment.

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