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Survey Shows Many Russians Lack Financial Reserves

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Yaroslav Chingaev / Moskva News Agency

Approximately 38% of employed Russians have no financial cushion in case of emergency, according to business daily RBC, citing research conducted by headhunting firm SuperJob on Thursday.

Among those with savings, the study found that 13% could live on their savings for less than a month, 24% for one to two months, 12% for three to six months and 7% from six months to one year.

Only 6% of respondents said that their savings could last them for more than a year without a salary.

The research found that men are more likely than women to track their finances and plan expenditures further in advance. Russian men also report higher scores for self-assessed financial literacy.

The researchers noted that, overall, Russians have become more attentive to their financial management.

Compared to a similar survey conducted in 2023, there has been a 12% increase in the number of people keeping financial records, and a 10% rise in those planning budgets.

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Separate findings from a survey by accounting firm Aktion Buchgaltera suggest that Russian employers are preparing for wage reductions.

16.5% of enterprises reportedly plan to decrease salaries within the next year, while 3.6% of companies intend to implement such cuts within the coming three months.

In 41.4% of cases, companies cited declining revenues and a need for better financial management as reasons for reducing salaries.

The majority of surveyed businesses, 93.3%, stated that they had not reduced salaries in the last two to three years.

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