

Consumer Demand Spritely

By [The Moscow Times](#)

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Russian consumer demand and corporate investment remain buoyant thanks to a surge in state spending, according to data released by the State Statistics Service.

Fixed capital investment rose 15.1 percent in February compared with a year earlier, similar to a 15.5 percent surge in January. Retail sales rose 7.7 percent year on year, up from 6.8 percent in the previous month.

Strong growth in consumption has been supported by rapidly rising wages, which rose in nominal terms by 17.5 percent in February, translating into a 13.3 percent real increase. Unemployment fell to 6.5 percent from 6.6 percent of the workforce, which compares with 7.6 percent unemployment in February 2011.

(Reuters)

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