

More Russians Have Savings, Keep Funds in Rubles

By [The Moscow Times](#)

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The proportion of Russians who keep savings in rubles has gone up to 60 percent. **Maxim Stulov**

More Russians are saving money compared with eight years ago, with 72 percent of citizens saying they possess some kind of nest egg, compared to 46 percent in 2004, according to a new poll.

Research company Romir, which published results of their survey Monday, said the increase is due to the improved economy and to the fact that it has become less acceptable in Russia to complain of difficult life circumstances.

Among residents of cities with over a million people, 86 percent said they had savings, while 72 percent of those living in villages and 62 percent of residents in cities with a population of 100,000 to 500,000 people said they had money tucked away.

The share of those with savings in rubles has also gone up, to 60 percent from 30 percent

in 2004. Russians fled the ruble following the currency's devaluation in 1998 as a result of the country defaulting on its sovereign debt.

The most popular form of storing one's funds among Russians is real estate, closely followed by bank deposits, according to the poll, which included responses from 1,500 citizens aged 18 to 60 residing across Russia. Thirty-five percent of those surveyed said real estate was the best way to save, while 34 percent said bank deposits. Less cited responses were a business (15 percent) and stocks (5 percent).

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