

Consumer Confidence Stable

By [The Moscow Times](#)

June 16, 2013

The  **Moscow Times**

The consumer confidence level of Ivan Ivanov, the typical Russian modeled in the latest bi-monthly report by Sberbank CIB issued Friday, has, like inflation and unemployment, remained stable over the last two months.

While the headline consumer confidence figure remains at the March level of -8 percent — down from -4 percent in January — the survey also offers a snapshot into the outlook and conditions of Russia's average citizens.

The report shows that the Ivanovs spend 40 percent of their income on food, 16 percent on utilities, 11 percent on clothing and 7 percent on servicing debt.

While only 20 percent of respondents to a survey used in the report think that now is a good time for big purchases, 44 percent still plan to change their car within the next two years.

The savings ratio — defined as the share of income saved monthly — is around 10.8 percent.

Twenty seven percent of respondents have never shopped online, mostly due to lack of trust. And internet penetration remains lower than other countries, at 55 percent nationally in the first quarter of 2013.

On the business front 10 percent of companies are increasing personnel, while 50 percent are either laying people off or not replacing resignations with new hires.

Using methodology similar to that of the State Statistics Service, the survey involved 2,300 people aged 18 to 65 in 164 Russian cities with a population of over 100,000 inhabitants. No margin of error was given.

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