

# Bankruptcy Epidemic Wipes Out 2 More Travel Agents

By [The Moscow Times](#)

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The dramatic drop off in tourist flows seen this year — caused by a potent combination of a weakening ruble, the downturn in Russia's economy, and the Ukraine crisis — has bankrupted two more Russia travel agencies.

At least 15 Russian travel agencies have gone bust in recent months — including the country's biggest tour agent, Labyrinth, and its oldest, Neva — depriving thousands of people of their already-paid-for holidays and leaving thousands more stranded overseas.

Yuzhny Krest, which started operating in Russia in 1998, said Wednesday in an online statement that the company had suspended its activities, blaming the decision on the major drop in demand for tours.

A spokeswoman for Russia's travel watchdog said about 10,000 Yuzhny Krest clients are currently overseas, while the country's Tourism Industry Union placed the number at closer

to 6,000, Interfax reported Wednesday.

Moscow-based Sky Tours, opened in 2011, went out of business on the same day, Russia's Association of Tour Agents said Thursday, citing Russian media reports.

At least 60 Sky Tour clients have filed police reports in an attempt to get refunds on travel packages, Izvestia reported. RIA Novosti reported that only 20 clients had turned to the police for assistance.

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