

Russian Internet Giant Yandex Trims Staff Amid Economic Crisis

By [The Moscow Times](#)

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Russian Internet firm Yandex will reduce its staff by 3 percent and slash hiring as the country's economic crisis forces the company to optimize its operations and expenses, a spokesperson for the company said Thursday.

Around 170 people will be laid off as part of cuts, Yandex spokeswoman Asya Melkumova told The Moscow Times.

While this figure is lower than the 750 fired last year or the 650 staff cut in 2013, Melkumova said Yandex would also hire fewer people than in 2014, when 1,500 new workers were brought on.

The company aims to keep spending on its employees limited to 20 percent of its annual revenue, she added.

"This is connected to the economic situation, and with our desire to improve our efficiency and concentrate on our main goals," Melkumova told business newspaper RBC.

The company employed 5,616 people at the end of 2014, according to news agency TASS.

Yandex spent over 10 billion rubles (\$176.8 million) on staff salaries last year. The company expects revenues in 2015 to increase by 11.6 percent to 55.9 billion rubles (\$988.5 million), RBC reported, citing estimates made by analysts at Raiffeisen Bank.

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