

Employee Theft Accounts for Half of Retailers' Losses in Russia

By [The Moscow Times](#)

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Employee theft is responsible for almost half of Russian retailers' losses over the past year, the Vedomosti newspaper reported Thursday, citing a recent study.

The total losses for Russian retailers between September 2014 and September 2015 are estimated at \$6.17 billion, with 47 percent coming from employee theft, customer research company The Smart Cube and retail company Checkpoint Systems said, Vedomosti reported.

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Dishonest employees cost Russian retailers more than shoplifters over the past year. According to the study, shoplifting accounted for 34 percent of retail shrinkage in Russia between September 2014 and September 2015.

The most commonly stolen items in Russia are fashion accessories, power tools, mobile

devices and alcohol, the report showed.

Experts polled by Vedomosti considered the growth of employee theft a result of worsening economic conditions in Russia.

These figures “look reasonable” amid the fall of real wages in Russia, Khachatur Pombukhchan, the chief financial officer of Russia's biggest grocery retailer Magnit told Vedomosti.

Real wages in Russia fell by 8.8 percent in the first half of the year, according to data from the Rosstat state statistics service.

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