

## News Release

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### **Russian consumers cautiously optimistic about the future, but not expecting an economic miracle**

**7 December 2015 – Moscow.** *Deloitte CIS would like to present the findings of our 18<sup>th</sup> annual international survey of consumer spending over the Christmas and New Year holiday period. Russia participated in the survey for the ninth consecutive year.*

The survey aims to determine key patterns in Russian consumer behaviour when shopping for Christmas and New Year gifts, and identify factors that impact the choice of particular gifts by Russians during this holiday season as compared to other countries participating in the survey.

**Vladimir Biryukov, Audit Partner, CIS Retail, Wholesale and Distribution Leader,** "With the economy in turmoil, Russians are becoming more practical in their choice of New Year gifts; more and more Russian consumers are concerned about the usefulness of the gift, and are considering shopping for gifts that are on sale or in more affordable shops. At the same time, our compatriots are cautiously optimistic about the future; every one in five Russians is expecting that economic growth will resume in 2016. Furthermore, it should be noted that this year the Internet has finally taken a dominant position among Russian consumers as an integral part of shopping; at least every one in two Russians is planning to look for gifts and/or compare prices on the Internet.

Below you can find some highlights from the survey.

#### **Consumer perceptions and purchasing power:**

- This year, **the New Year budget** of an average Russian will be **15,500 roubles, 7% down** on actual spending a year ago (16,700 roubles).
- For the second consecutive year, Russians feel that their **purchasing power is decreasing**. The share of those who feel that their purchasing power has increased went down from **22% to 12%**, and those who feel that they can spend less went up from **38% to 57%**.

- Russians will buy **41%** fewer second-hand goods as gifts, but will more often buy goods **at a discount** which are on sale (**+15%**), cheaper (**+24%**) or in cheaper shops (**+29%**).
- Russians will also be more concerned about the **usefulness of the gift** (**24%**) than Europeans (**17%**).

## The preferences of Russian consumers and the gifts they are likely to receive for the New Year:

- As last year, **money** is by far the most desired gift (men: **48%**, women: **55%**). The second position is traditionally taken by **smartphones** for men (**33%**) and **travel** for women (**48%**). However, they are more likely to receive **chocolates** (**34%**) and **cosmetics** (**33%**).
- Although lower than for chocolates and cosmetics, the chance to receive **money** (**20%**) is the highest in several years.

## Russian sentiment in regard to using the Internet and smartphones while shopping:

- Russians are more likely to use **forums and blogs** than Europeans (**63%** vs **55%**) when searching for and comparing products.
- More and more Russians (**43%**) use **smartphones** for shopping.
- The remaining **57%** are planning to shop using smartphones in the future.

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