

RUSSIAN TOURISTS SPEND LESS WHILE ON HOLIDAY



Russians traveling abroad go shopping much less this year. The greatest drop was recorded with respect to leather products, jewelry and sporting goods.

The first five months of 2015 showed that the **number of credit card transactions of Russians abroad decreased by 27%, compared to the same period in 2014**. The data come from an annual survey conducted by the analysts of the private banking department of Citibank.

The number of foreign online transactions increased by 11% and the number of purchases in stores (off-line) decreased by 36%. Spending of Russian travelers on leather goods decreased by 50%, on jewelry by 51%, and on sporting goods by 48%. The number of Russians going abroad at the beginning of the year decreased by 23%.

"For the first time in the history of our research we have noticed such a significant reduction in purchasing activity abroad. Nevertheless, we can also see that the number of purchases made in Russia altogether grew by 21%," stated the head of the strategic analysis department in "Citi Russia" Dmitry Kolovskiy. According to the analysts, the total expenditure volume abroad in 2015 should reach 1.3 trillion rubles.

The five countries where the tourists spend the most still are United States, Italy, United Kingdom, Finland and France. However, the number of Russian tourists is going down in all destinations.

For example, in Italy there were 37% fewer Russians between January and May 2015, compared to the same period last year, while the number of transactions in Italian retail outlets dropped by 50%. Finland over the first five months of this year welcomed 43% fewer Russian tourists than last year, and they spent 53% less.

The only European country recording increased amounts of Russian visitors is the Netherlands. In 2015, their number in the Netherlands increased by almost 25%, while the number of purchases made by them increased by 157%.

In the first five months of 2015 Russians preferred to holiday in the neighboring countries: Kazakhstan, Georgia and Armenia. In particular, the number of tourists who visited Kazakhstan increased by 99%, and the amount spent by Russians here rose by 78%. In Georgia, the number of Russian tourists from January to May increased by 38%, in Armenia by 16%.

Date: 2015-07-13

Article link: <http://www.tourism-review.com/russians-spend-less-money-when-on-holiday-news4635>