

# MONITORING OF RUSSIA'S ECONOMIC OUTLOOK

trends and challenges  
of socio-economic development

Gaidar Institute



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## INCOME INEQUALITY IN RUSSIA: SLOWING GROWTH AMID ECONOMIC SLOWDOWN

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*In January-September 2025, trends in income inequality indices in Russia indicate that they stabilized following an increase in 2023–2024, which may be linked to a slowdown in economic activity and the economy's transition to a more moderate growth rate. At the regional level, income distribution remains uneven, but overall there is a trend toward partial equalization: income concentration among the wealthiest population groups is decreasing, while the share of income going to the least affluent groups is increasing. At the same time, interregional differentiation remains significant and is largely determined by the structural characteristics of regional economies, including sectoral specialization and the level of economic development.*

In 2024, the Gini coefficient – which reflects the degree of income inequality across the population – stood at 0.41 for Russia as a whole, according to revised data, while for January-September 2025, the coefficient stood at 0.411. Based on the dynamics of the Gini coefficient across the country (*Fig. 1*), one can conclude that the level of income inequality across the country as a whole changed insignificantly and remained roughly at the same level, which is consistent with last year's forecast,<sup>1</sup> according to which the growth of income inequality was expected to halt in 2025.

At the regional level, the highest Gini coefficient among all regions was observed in the Yamalo-Nenets Autonomous Okrug, where it reached 0.467 – the highest value recorded for this region over the entire observation period. The Chukotka Autonomous Okrug (0.45), the Nenets Autonomous Okrug (0.445), Moscow (0.44), and the Republic of Sakha (0.421) also ranked among the highest in terms of this indicator in 2024. The lowest levels of income inequality were recorded in Ingushetia (0.332), the Karachay-Cherkess Republic (0.334), the Republic of Khakassia (0.343), the Republic of Kalmykia (0.344), and the Jewish Autonomous Oblast (0.344). The largest positive increase in the Gini coefficient was observed in the Kaliningrad Oblast (from 0.354 to 0.369),

<sup>1</sup> According to the proposed interpretation, a reduction in income inequality was observed in 2022 due to the economic downturn, when entrepreneurial income typically declines, followed by a recovery in 2023–2024, during which inequality returned to its previous level. URL: <https://www.iep.ru/files/RePEc/gai/monreo/monreo-2025-4-1385.pdf>

## Monitoring of Russia's economic outlook

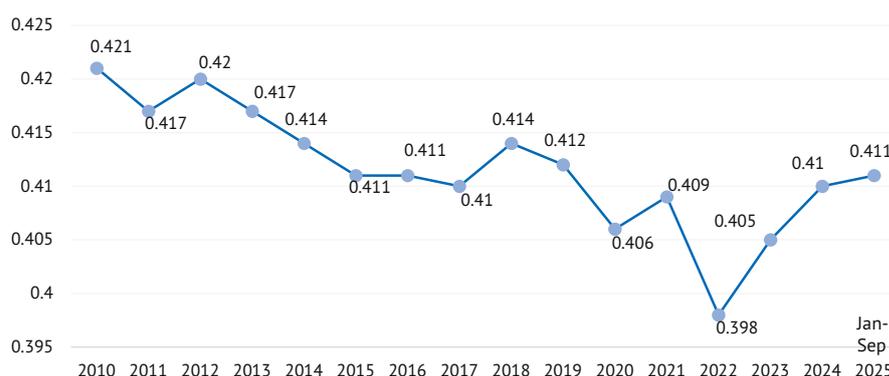


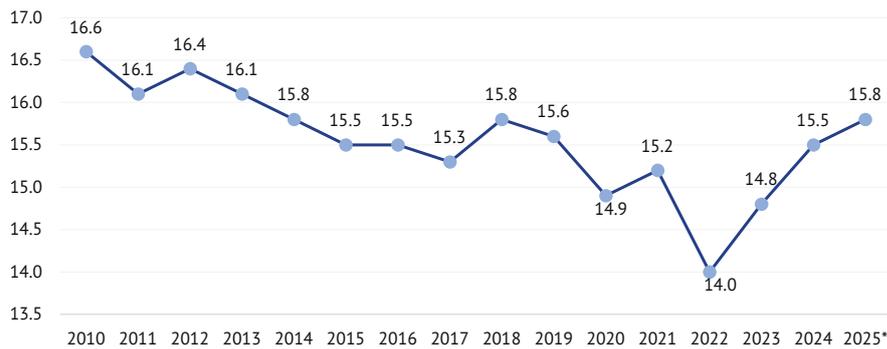
Fig. 1. The Gini coefficient dynamic across Russia, 2010–2025 (January–September)

the city of Moscow (from 0.426 to 0.44), and the Ryazan Oblast (from 0.367 to 0.378). For the capital, this level of inequality was the highest in the last 10 years, but it remains lower than the values recorded up to and including 2014. In a number of regions, the level of income inequality in 2024 remained unchanged compared to 2023, including in the Kemerovo (0.365), Pskov (0.371), Ulyanovsk (0.358), Ivanovo (0.365), Orenburg (0.377), Astrakhan (0.359), Kursk (0.37), Voronezh (0.396), and Kirov (0.355) Oblasts. In some regions, a decrease in the income inequality index was observed, though it was insignificant: for example, the Gini coefficient decreased most significantly in the Republic of Ingushetia (from 0.34 to 0.332), the Republic of Dagestan (from 0.387 to 0.382), and the Republic of Tyva (from 0.388 to 0.383).

Another indicator of income inequality that can be considered to provide a more complete picture is the Gini coefficient, which shows the ratio of the average income of the top 10% of the population to that of the bottom 10%. Fig. 2 below shows the trend in the Gini coefficient for Russia. According to preliminary data, the report on the socio-economic situation published by Rosstat notes that the Gini coefficient stood at 15.8 in 2025, compared to 15.5 in 2024 (based on revised data). This increase in the ratio indicates a slight widening of the gap between the extreme groups, resulting from a moderate intensification of income differentiation, which may be linked to several factors. First, this may partly reflect faster income growth among high-income groups. In particular, there was a greater increase in the share of income held by the wealthiest group compared to the share held by the least affluent group, as noted in the same report: “In 2025, according to preliminary data, the top 10% of the population accounted for 30.8% of total monetary income (30.3% in 2024), while the bottom 10% accounted for 2.0% (1.9%).” Furthermore, wage growth was uneven across economic sectors. Second, amid high interest rates, income from bank deposits and other financial instruments may have increased for households with existing savings. However, it should be noted that the change in the Gini coefficient is relatively small, and the indicator has fluctuated within a range of approximately 15–16 in recent years; therefore, this represents a fluctuation within a stable range rather than a sharp rise in income inequality.

Based on current data, it is difficult to make a definitive forecast of the indicator's future trends, as these will depend on a combination of various macroeconomic factors. In particular, factors such as persistently high interest rates, rising income from financial assets, and uneven wage growth across economic sectors could contribute to a widening income gap between

## Income inequality in Russia: slowing growth amid economic slowdown



\* Preliminary data. URL: [https://rosstat.gov.ru/storage/2026/03-03/oiFrsZ6x/Doklad\\_01-2026/3-1-2\\_01-2026.doc](https://rosstat.gov.ru/storage/2026/03-03/oiFrsZ6x/Doklad_01-2026/3-1-2_01-2026.doc)

Fig. 2. Trends in the fund ratio across Russia, 2010–2025

the wealthiest and least affluent segments of the population. Conversely, the growth of income differentiation may be restrained by the indexation of social benefits, an increase in the minimum wage, and a slowdown in inflation. Furthermore, the data show that the Gini coefficient in Russia has fluctuated within a relatively narrow range in recent years without a pronounced long-term trend; therefore, if current macroeconomic conditions persist, the indicator is more likely to remain near current levels than to increase significantly.

Fig. 3–4 show the variation across Russian regions in the shares of cash income attributable to the top and bottom deciles of the population for the earliest and latest available observation periods (2011 and 2024). It should be noted that over 2011–2024, a partial equalization of income distribution was observed across regions: income concentration in the top decile decreased, the share of income in the bottom decile increased, and differences between regions became less pronounced. In 2011, the distribution across regions was characterized by more pronounced differentiation. Thus, the most striking outlier was Moscow, where the share of total cash income held by the top decile was 36.2%, while the share held by the bottom decile was only 1.3%. The least uneven distribution of income was observed in the same year in the Tver Oblast, where the shares of income for these groups were 26.2% and 2.6%, respectively. By 2024, the “extreme” regions had shifted to the Karachay-Cherkess Republic (25.2% and 2.8%) and the Yamalo-Nenets Autonomous Okrug (34.5% and 1.5%). At the same time, the picture changed in the majority of regions during the period under review, specifically: a decline in the share of income of the top decile was recorded, accompanied by a simultaneous increase in the share of income of the bottom decile in more than half of the regions. However, it should be noted that there is a certain cluster of regions where the income stratification situation is fairly stable. In 2024, these regions include resource-oriented regions (Yamalo-Nenets Autonomous Okrug, Chukotka Autonomous Okrug, Nenets Autonomous Okrug, the Republic of Sakha, Magadan Oblast, Sakhalin Oblast) and the largest economic centers (Moscow and St. Petersburg), where the share of income accounted for by the top decile reaches over 30%, while the share of income of the bottom group remains below 2%, indicating a high degree of income concentration at the top of the distribution and a significant gap between the wealthiest and least affluent population groups. Geographically, these regions formed a clearly distinguishable “upper tail” of the distribution, significantly distinct from the bulk of the regions.

## Monitoring of Russia's economic outlook

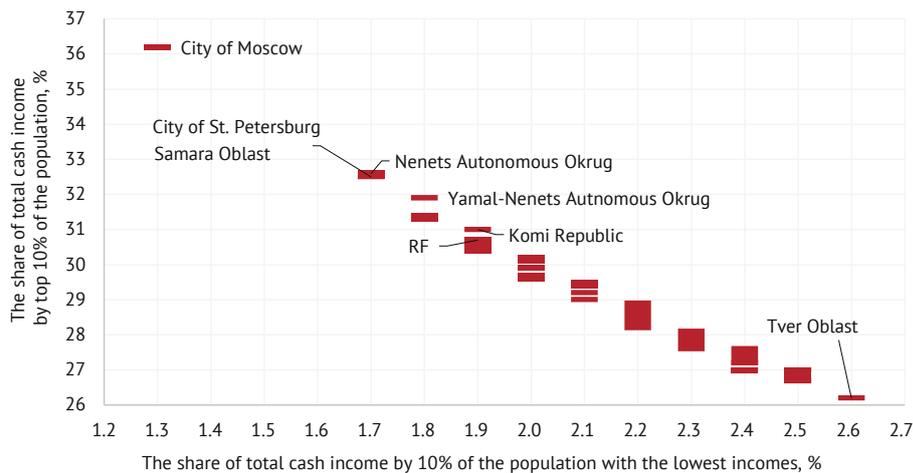


Fig. 3. Distribution of Russian Federation regions by the share of cash income attributable to the top and bottom deciles of the population, 2011

Another significant change is the narrowing of interregional disparities. While in 2011 there was a wide range of values for the share of income in both the top and bottom deciles, by 2024 the distribution across regions had become more compact. This is reflected in a decrease in the number of regions with extremely high levels of income concentration and in the convergence of most regions toward average values. In particular, the gap between the regions with the highest levels of inequality and the rest of the regions has narrowed significantly.

Despite the positive changes noted, it is not yet possible to say that interregional inequality has been fully overcome. Disparities among the constituent entities of the Russian Federation persist and are entrenched, reflecting the structural characteristics of regional economies, differences in sectoral specialization, wage levels, and the structure of employment. In particular, regions with a developed extractive sector and a high share of high-paying jobs continue to demonstrate a higher concentration of income, whereas less developed regions are characterized by a more even but generally lower level of income.

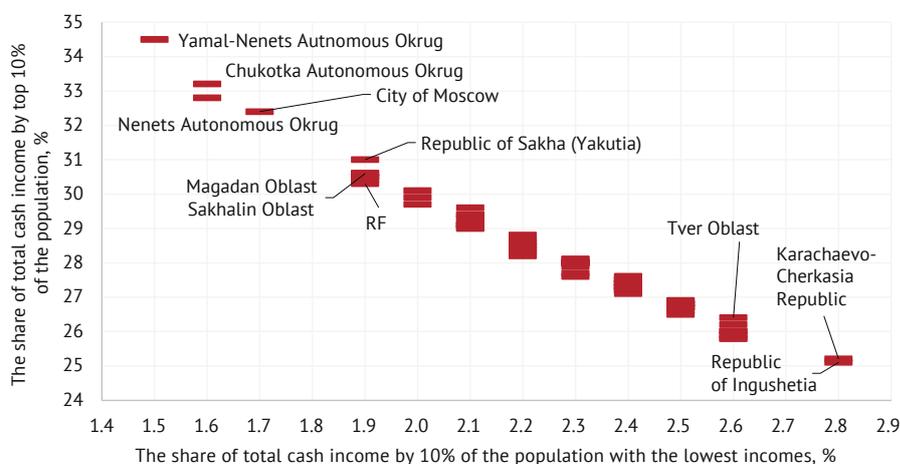


Fig. 4. Distribution of Russian Federation regions by the share of cash income attributable to the top and bottom deciles of the population, 2024

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Consequently, an analysis of indicators such as the Gini coefficient and the fund ratio suggests that income inequality in Russia is currently showing signs of stabilization without a pronounced upward trend, which can be attributed to the general economic slowdown. An analysis of income distribution between the bottom and top deciles shows that in 2011–2024, Russia has seen a trend toward a moderate reduction in inequality and convergence among regions in terms of income distribution. However, the persistent differentiation indicates the need for further monitoring and the development of economic policy measures aimed at supporting the incomes of the least well-off population groups and smoothing out interregional disparities.▲