

OPINION MONITORING: SEPTEMBER—OCTOBER 2025

VCIOM-Sputnik daily survey results. The survey method are (1) a formalized telephone interview based on a stratified random sample recruited from a complete list of landline and mobile phone numbers operating in Russia (1,600 respondents aged 18 and older in each survey) and (2) an online survey conducted by a formalized questionnaire based on the VCIOM-Online probability panel. Participants of the panel are recruited during the daily nationwide telephone (CATI) survey Sputnik, conducted with a random digit dialing (RDD) sample of mobile numbers drawn from the complete list of phone numbers used within the Russian Federation. The data were weighted for the probability of selection and reflect social and demographic characteristics. The margin of error at a 95% confidence level does not exceed 2.5—3.1%. In addition to sampling error, minor changes in question wording and different circumstances arising during the fieldwork can introduce bias into the survey.

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Authors of the analytical reviews: Tatyana Smak, Maria Ataeva

Digest compiled by: Svetlana Biryukova

SOCIAL AND ECONOMIC ISSUES

ENTREPRENEURIAL POTENTIAL OF RUSSIANS: MONITORING

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ENTREPRENEURIAL POTENTIAL OF RUSSIANS: MONITORING

September 13, 2025

The history of business in modern Russia is complex; it has developed amidst economic transformations, ambivalent public perceptions, crises, and a heavy regulatory burden. Over the past 15 years, the entrepreneurship perception index has steadily increased and remained high. For most Russians, entrepreneurship has become a positive part of the economy.

Ten years ago, when asked about their attitudes toward private entrepreneurs, many respondents chose to answer «rather good», leaving some room for doubt. However, today, the majority confidently choose the option «good», indicating that trust in business in general has become more certain. The only generation whose attitude toward business remains reserved is the Thaw generation; apparently, this might be due to their memories of a different economic system.

Interest in business in Russia is growing over the long term but fluctuates depending on the economic situation. Over the past 15 years, the proportion of people who already own their own business has grown, reaching nearly 10 per cent. However, the «entrepreneurial dream» is losing its mass appeal; there are hardly any new enthusiasts, and the number of disappointed entrepreneurs (those who wanted to start one but changed their minds) has increased significantly. Most Russians still prefer to remain aloof from own business.

Despite the high level of positive perception of entrepreneurship in society, the willingness to personally engage in business remains limited. Men are significantly more active in this regard, while among women, the entrepreneurial readiness index is almost one and a half times lower.

Millennials and those from Digital generation are the most willing, as they form the core of future entrepreneurship. Meanwhile, among older generations, the willingness to engage in business declines, reaching a threshold between 40 and 45 years of age, after which not only does entrepreneurial potential sharply decline, but also the perception of entrepreneurs declines.

In fact, entrepreneurial initiative is concentrated among young and middle-aged men, while public approval of business among women does not translate into a willingness to personally participate. It could be said that women's entrepreneurial activity remains a reserve that can be tapped by creating special conditions and support programs or by expanding niches for women's businesses.

The rejection of entrepreneurship stems from a combination of personal and institutional barriers. A third of Russians who are reluctant to start their own business cite personal reasons, namely, lack of interest, entrepreneurial skills, or the necessary knowledge. Objective barriers, such as age, health, and retirement, are also prominent. Perceptions of systemic barriers also play a significant role; these are high taxes, inflation, weak government support, intense competition, and the competitive and

bureaucratic difficulties of starting a business. Some respondents are unwilling to start a business because they lack start-up capital or because they are satisfied with their current jobs.

In other words, business is often perceived as a complex, risky endeavor for people with a particular personality type. Even without administrative barriers, demand for it is unlikely to become widespread.

Among the most popular areas for starting a business, Russians cite trade, agriculture, and services. Younger generations more often associate their plans with modern and creative fields, such as design, IT, art, and catering. Older generations, on the other hand, more often choose traditional formats (such as trade). This means that different generations perceive entrepreneurship differently; for some, it's a desire for innovation and self-fulfillment, while for others, it's a desire for stability and predictability.

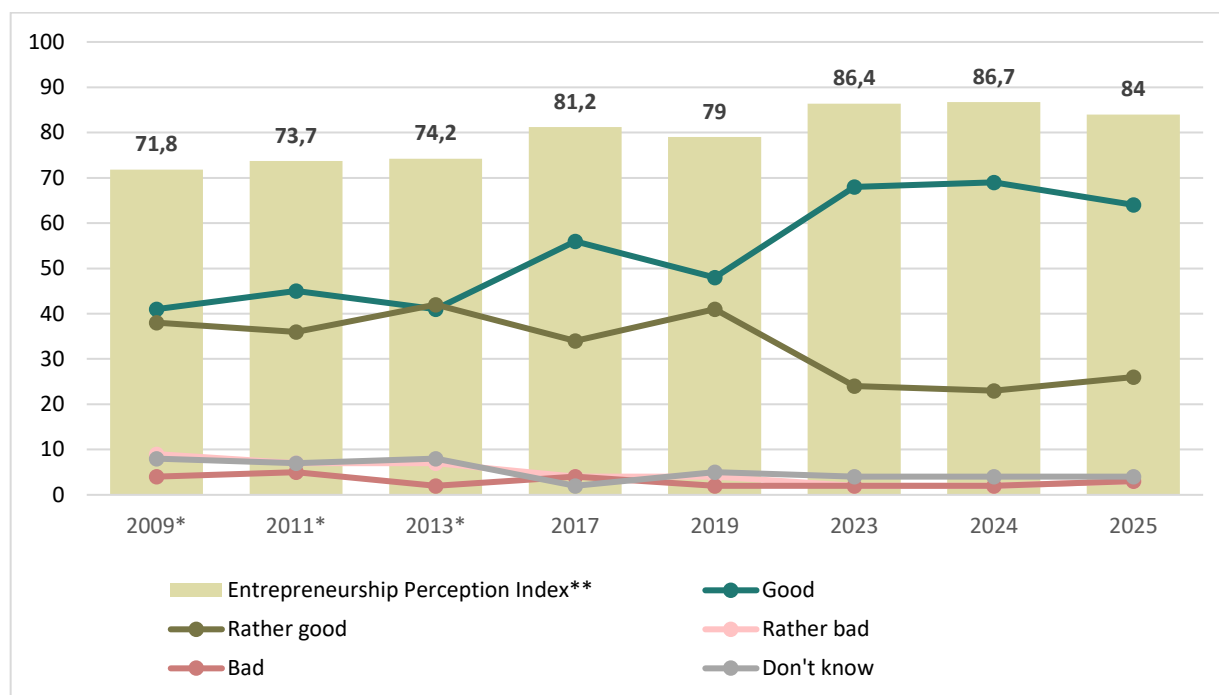
Gender differences are also prominent; men more often choose technical and manufacturing sectors (construction, auto repair, woodworking, IT), while women prefer more service-oriented and creative fields (beauty salons, sewing, art, education).

In general, the respondents can be divided into four groups, each with a different perspective on entrepreneurship:

1. *The former enthusiasts* (15%) – those who once dreamed of starting their own business but ultimately abandoned the idea. They have a positive attitude toward entrepreneurs but are no longer willing to take risks themselves. The largest share of these people belongs to the Digital generation and those with very good financial standing.
2. *The distancing* (43%) are more likely to support small and medium-sized businesses. They have a positive attitude toward entrepreneurship but are not personally committed to it. This group includes more women, older people, and residents of small towns and villages; people with a secondary professional education (or lower levels), as well as those with a middle income, for whom perceived stability appears to be more important than risk.
3. *The practitioners* (10%) are the core of entrepreneurship. These are those who already have a business or are starting their own enterprise. In this group, there are more men, older Millennials, and people with higher education and a good income.
4. *The unrealized entrepreneurs* (32%). This group demonstrates a high interest and readiness to start their own business, but has not yet become real entrepreneurs. Some already have experience in starting their own business, while others are planning to start one. These are most often men, young people (Digital generation and younger Millennials), and residents of large cities.

Entrepreneurship is increasingly perceived positively in Russian society, but strategies for engaging in it vary; some have already realized their ambitions, others have stopped at just being interested, and some have consciously chosen to distance themselves. Clearly, there is potential for further business development, but the question remains how to convert this potential into practice.

Figure 1. What is your general attitude towards people who are engaged in private entrepreneurship (small and medium-sized businesses)?
(closed-ended question, one answer, % of all respondents)



* Until 2017, surveys were conducted using door-to-door face-to-face interviews (Express project), stratified multi-stage sampling with quotas for socio-demographic parameters, representing the population of the Russian Federation aged 18 and older by type of settlement, gender, age, education and federal district. The sample size is 1,600 respondents.

** The Entrepreneurship Perception Index measures how positively Russians view entrepreneurs. The index ranges from 0 to 100 points; the higher the index value, the more positive the attitude toward entrepreneurs. The option «good» is assigned a coefficient of 1; the option «rather good» is assigned a coefficient of 0.7; the option «rather bad» is assigned a coefficient of 0.2; the option «bad» is assigned a coefficient of 0; and the option «don't know» is assigned a coefficient of 0.3.

FAST MONEY, ADULT-STYLE: THE EVOLUTION OF MICROLOANS

September 19–23, 2025

Microloans have become a common practice in Russians' lives in recent years, providing easy and quick access to money. Today, they are no longer a niche product, but a vital element of the financial market.

Compared to the 2023 and 2024 surveys, the borrower profile in terms of key demographic characteristics remains generally stable, but several important shifts are noticeable amid the growing number of clients. The proportion of older people has increased, as has the share of borrowers with incomes over 100,000 rubles a month and those in management positions. More clients are coming from large cities, with a growing share of residents of the capital cities of Moscow and St. Petersburg. Furthermore, borrowers are demonstrating greater responsibility and awareness when taking microloans, and repayment issues are becoming less common.

Potential borrowers are still older than actual borrowers, with a higher proportion of people with higher education and those who assess their financial situation as average.

Over the past three years, the reasons clients turn to microfinance organizations have changed little, but borrowers have become more rational and informed. Speed, i.e. the ability to quickly obtain funds without unnecessary formalities, remains the primary driver of the growing popularity of microloans. Simplicity Another priority is simplicity of the borrowing procedure; fewer document requirements, the convenience of online application, and a high approval rate remain top reasons. Some clients come after being rejected by a bank, but their share has declined over the past year.

At the same time, microfinance organization clients have become more cautious. At that, they increasingly carefully read loan terms, plan repayments in advance, and check the companies' reputations, i.e. they check information about the company from multiple sources and discuss their decisions with relatives. Impulsiveness is gradually decreasing (the answer «I'll take it from the one that responded the fastest» becomes less prevalent); it's safe to say that financial literacy and responsibility when choosing a microfinance organization among borrowers are growing.

Over the years, the structure of microloan purposes has become more diverse, but remains focused on practical and everyday needs. Medical expenses and repairs (both for cars and homes) have gained significantly more weight in the structure of the reasons for borrowing over this period. The segment of loans for education, personal events (weddings, anniversaries), and starting or supporting a business is slowly growing. In other words, microfinance is gradually expanding beyond simple payday loans. At the same time, the number of those unable to clearly state the purpose of the loan is declining, indicating that microloans are becoming more targeted.

Most borrowers are unfamiliar with the term *illegal lender*; only about a third have heard of it. One in five has personally encountered situations that they perceived as illegal lending (usually in the form of calls and advertisements, very rarely in the form of an actual loan).

At the same time, respondents have a clear understanding of the differences between legal and illegal players; the lack of a license and registration is cited as the main indicator. They recognize illegal schemes not only by formal signs but also by questionable practices, i.e. intrusive advertising, hidden fees, abusive debt collection methods, and excessive interest rates.

When choosing between a higher interest rate but legal status and cheaper but illegal offers, most people choose reliability; a license for borrowers is more important than a low interest rate. However, understanding the risks doesn't guarantee a complete rejection of shady offers; almost 40% of respondents don't rule out turning to illegal lenders, and the interest rate is higher among actual borrowers than among potential borrowers. Perhaps experience with real borrowing makes people more pragmatic and less wary of risky sources of funding.

Most respondents are familiar with the concept of biometric identification, but few use it yet. Only one in six had experience using biometrics. Among actual borrowers, the proportion of biometric users is almost twice as high as among potential borrowers.

Willingness to use biometrics when applying for a loan appears mixed; four in ten say they are not prepared to undergo this procedure, one in eight have already done so, and a third are willing to try even if they have never done so before. The main barrier for those who have not yet submitted

biometrics is concerns about data security, namely fear of leaks, hacking, and fraud. Mistrust of the technology, reluctance to share personal information, and concerns about excessive government control are much less common. Almost a quarter said nothing would stop them from using biometrics when applying for loans.

Figure 2. Age structure of current and potential borrowers of microfinance organizations
(closed-ended question, one answer, % of all respondents)

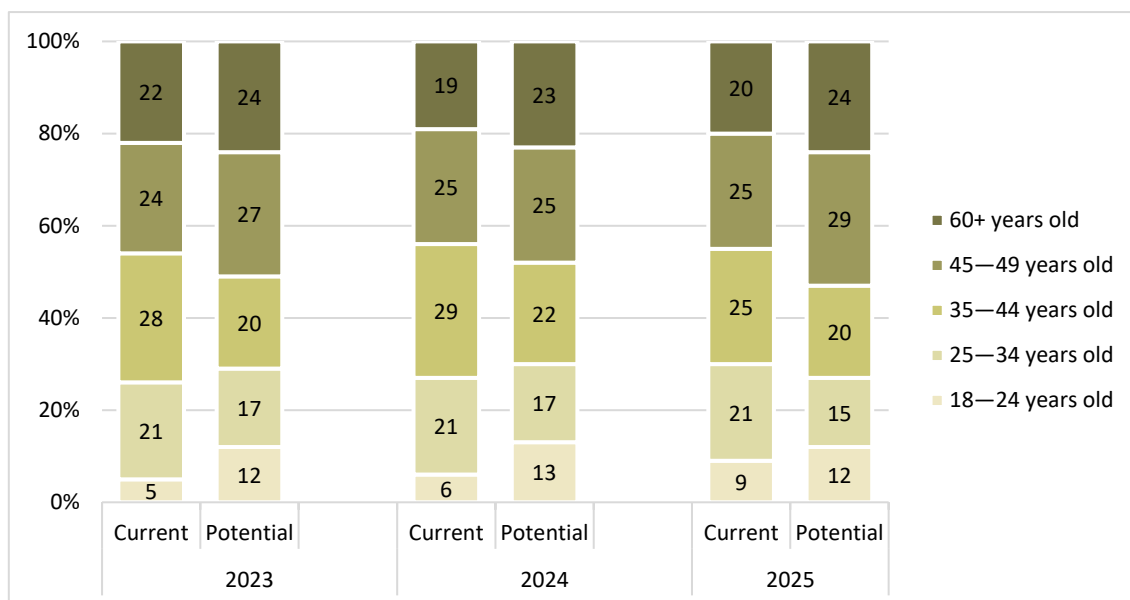
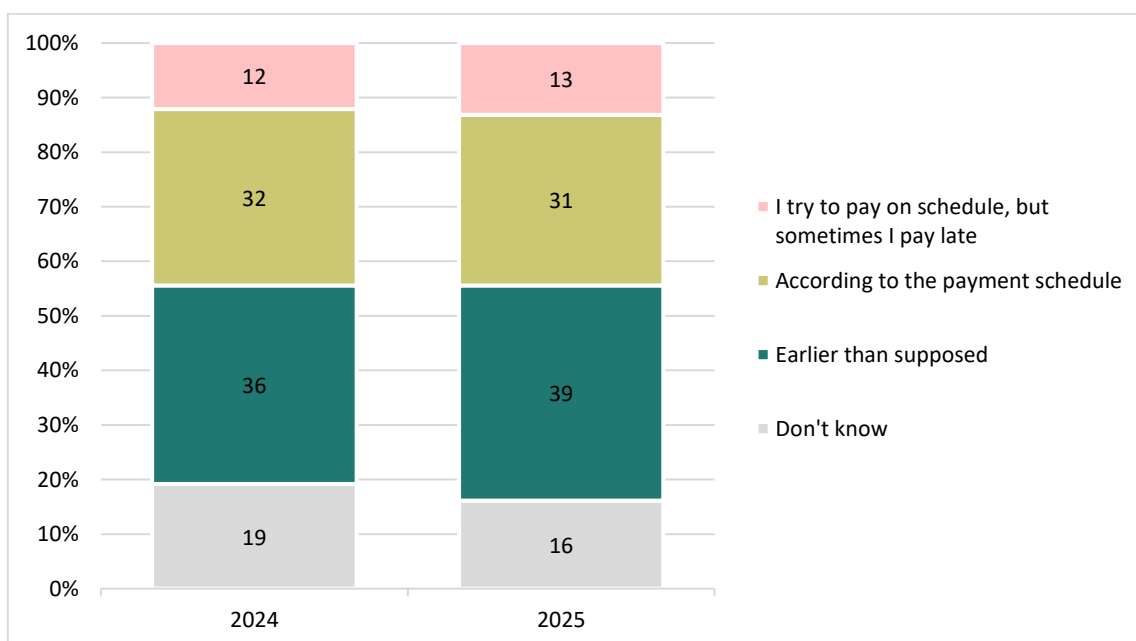


Figure 3. How do you usually repay loans from a microfinance organization?
(closed-ended question, one answer, % of current borrowers)



LIFESTYLE

I'M JUST STARTING TO LIVE: I'M GOING TO RETIREMENT!

PEOPLE AND ART

LOVE FOR ALL AGES

I'M JUST STARTING TO LIVE: I'M GOING TO RETIREMENT!

September 5, 2025

Over the past decade and a half, retirement has ceased to be a symbol of hard times for Russians. While public opinion still oscillates between optimistic and pessimistic retirement scenarios, the trend in recent years has been decidedly positive. Moreover, older and younger generations are surprisingly close in their responses: both increasingly describe retirement as a happy time. Fears are more pronounced among Millennials: their transition to adulthood coincided with the start of their working life, the increase in the retirement age, and a generally negative media environment surrounding the topic.

Low-income Russians fear retirement more than others: it clearly means a reduction in their already limited resources. Those who feel financially secure, on the contrary, see retirement as a release from problems and work.

Women are more likely than men to perceive retirement as a positive step. Perhaps they associate it more with freeing up time and refocusing on personal interests.

A new norm of preparing for retirement as an early-start investment project appears to be emerging in Russian society. Almost a third of Russians believe they should start saving for retirement before age of 25, while another quarter suggests a threshold of 25-35 years of age. These new standards are being set by younger generations, who, on the one hand, grew up under capitalism and economic challenges, and on the other, by the public debate about financial literacy and alternative retirement plans.

Russians have become more pragmatic about retirement: over the past decade and a half, the percentage of non-retirement-age citizens who expect other sources of income after retirement has grown. The younger the generation, the more willing they are to seek or create alternative sources: for Generation Z and younger Millennials, expecting additional income in retirement has become almost the norm. Men are also more likely to count on an alternative income source.

However, expectations and reality are currently at odds: in practice, most retirees lack additional income, making their pensions the only source of income. Furthermore, men and women of retirement age are almost equally limited in their additional income, although men are slightly more optimistic in their pre-retirement expectations.

Russians who don't expect to receive additional income after retirement cite economic reasons (*No opportunity to save*), low aspirations (*I'll live on my pension*), and a pessimistic view of retirement age (*I won't live that long / I won't have good health / pensions might be abolished*).

While respondents are still young and have not yet reached retirement age, they are developing proactive strategies for their retirement. Many in this group expect to work in their chosen field or find an easier job. A *dacha* (country house life) ranks fourth. A fairly common option is to create a financial cushion, i.e. living off savings, generating income from rental property, or supplementing a pension from a private pension savings system. Sometimes, plans include inheritance, investment income, and even the idea of trading for a smaller housing and spending the difference. Generally, the plans of non-retirees are based on a belief in proactivity, finances, and investments.

However, the reality is less optimistic; the strategy of retirees with additional income is more adaptive, involving farming, affordable work, or continuing to work in their profession, and assistance from children. Moreover, the largest gap is in perceptions of financial independence: non-retirees are confident in their savings and rental income and are less likely to rely on assistance from their children.

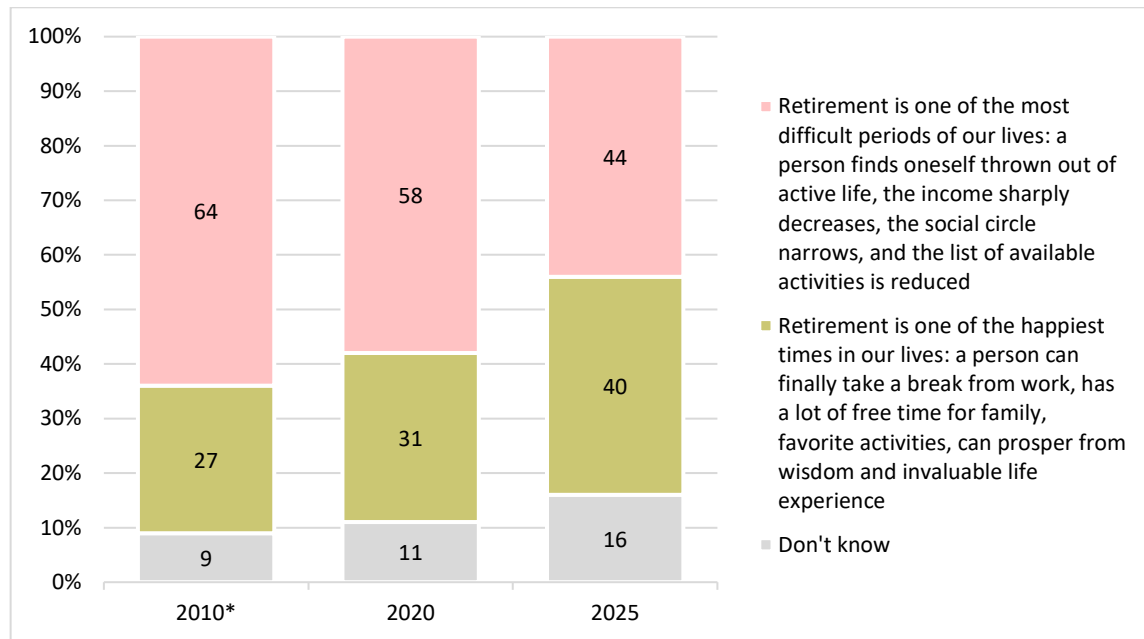
This difference isn't simply a consequence of younger Russians overestimating their retirement prospects. It appears to reflect broader shifts, different socioeconomic codes of old age, i.e. a shift away from the Soviet model, where a pension was a state-guaranteed end to a working life (when saving for retirement wasn't even an option), where a *dacha* would «feed» you, and children would help to a new model of self-sufficiency in old age. In the «new old age», savings and investments are replacing the state and family.

Over the past two decades, Russians have not only become more specific about the sources of income they can rely on beyond their pensions but have also increased the variability of their expected financial strategies after retirement: savings, rent, and investments. However, *dachas* and family support remain traditional components.

Urbanization significantly influences ideas about retirement; common strategies include working within one's abilities; city dwellers are more likely to work in their profession; residents of large cities rely primarily on finances and rent, while rural dwellers rely on private farming. In rural areas, ideas about retirement are generally less diverse and center around land and working within one's abilities. However, rather surprisingly, residents of large cities also rely on children's support and a spouse's income.

The growing willingness of working-age Russians to seek additional sources of income in retirement is largely due to the persistent belief that their pension will not be sufficient. Although the current survey shows improvement, with those confident in their future pension reaching a peak, the majority remains skeptical. Younger people are slightly more optimistic: Zoomers and younger Millennials believe in their future pension, but the closer they get to actual retirement, the higher their pessimism.

**Figure 1. Which of the following two opinions fits you better?
(closed-ended question, one answer, % of all respondents)**



* Until 2017, surveys were conducted using door-to-door face-to-face interviews (Express project), stratified multi-stage sampling with quotas for socio-demographic parameters, representing the population of the Russian Federation aged 18 and older by type of settlement, gender, age, education and federal district. The sample size is 1,600 respondents.

PEOPLE AND ART

September 15, 2025

When discussing art, Russian audiences largely give the author the right to decide what to create. Thus, 71% of respondents believe that when creating a work of art, the artist should primarily consider their own desire to express it. The audience perceives the author as a free creator, not an artisan. Only 20% believe the opposite—that the artist should prioritize what the public wants and expects to see.

The ambiguity of this position may be linked to the blurring of the concept of art. On the one hand, we still think of the creation of a cultural object as the highest value (and here, for us, the author's vision is paramount; it is precisely thanks to new ideas and approaches that this field develops). We expect an explanation from the author, a kind of instruction: what he or she intended to express, how we should «read this art object». On the other hand, art is becoming a constant companion in our daily lives. And while previously, experiencing the art required greater effort (visiting a museum, theater, etc.), today it's enough to unlock the screen of your smartphone. And the creation of trending content on social media (which, as our research shows, is also perceived by young people as an art object) is precisely the example where an author, to be noticed, must first and foremost consider the tastes and wishes of their actual or potential audience. And the viewers' reaction to the content becomes paramount.

Although most respondents acknowledge the importance of the artist's intent, they also defend their right to freedom of interpretation. When asked, "*What is most important to you personally in a work of art?*" 44% say it's the meaning perceived by the viewer. The public respects the author's opinion, but at the same time, they decide for themselves how to interpret the work.

At the same time, 43% believe that the key is the meaning intended by the artist. This group requests clarification of the context of the creation of an artwork, its history, and the details shaped by the creator. This ambivalent position can be supported by two approaches to interpreting an artwork depending on its format.

The first is the recognition that the author's idea is the key to understanding an artistic object. The creator sets the framework for perception, and the viewer fills it with specific thoughts based on their personal life circumstances and emotional state, cultural experience, and social and political context. This applies particularly to classical forms and objects of art.

The second is that the author ceases to influence the work of art even before its completion. At some point, the audience becomes a full-fledged participant in the creation of such an object (performances, digital, and interactive projects). And interpretation is then a personal matter for each viewer or participant.

The role of the author in the creation of contemporary works of art is a source of controversy. Who «owns» the meaning if the actions of the audience (or even an algorithm) are integrated into the process of creating the object? How should the value of such a work be assessed? Is such art even worthy of inclusion in museum collections, and who should be credited as the author?

Art as a phenomenon becomes multifaceted and ambiguous, which leads to a certain cultural schism between entire generations.

Older and younger Millennials, as well as Digital generation, agree that art can be ugly and even shocking (ranging from 54% to 72% across the group, with a sample average of 42%). They legitimize the right of works to challenge, provoke, and create discomfort. This is primarily due to the nature of their digital lives. Amid the glut of social media posts, instant messaging notifications, and offers from other sources, shock has become a common element of communication. This is the only way to attract the attention of content consumers tired of constant scrolling. Beauty is becoming mundane and standardized. Experiences, emotions, and the pursuit of trends are far more important.

These generations grew up in a paradigm of cultural relativism, where classical aesthetics ceased to be the only possible choice, giving way to performances, installations, and digital formats. For them, art is a platform for discussion.

Among younger generations, a higher proportion believe they can live without art (31–32%, with an average of 24%). This is likely influenced by the conditions in which they grew up (the crises of the 1990s, 2008, 2014, and the pandemic). Other needs have come to the fore, namely psychological resilience, stability, and income. Art, meanwhile, becomes secondary, a background to existence. In other words, it is an optional opportunity to enrich one's life, not a necessity.

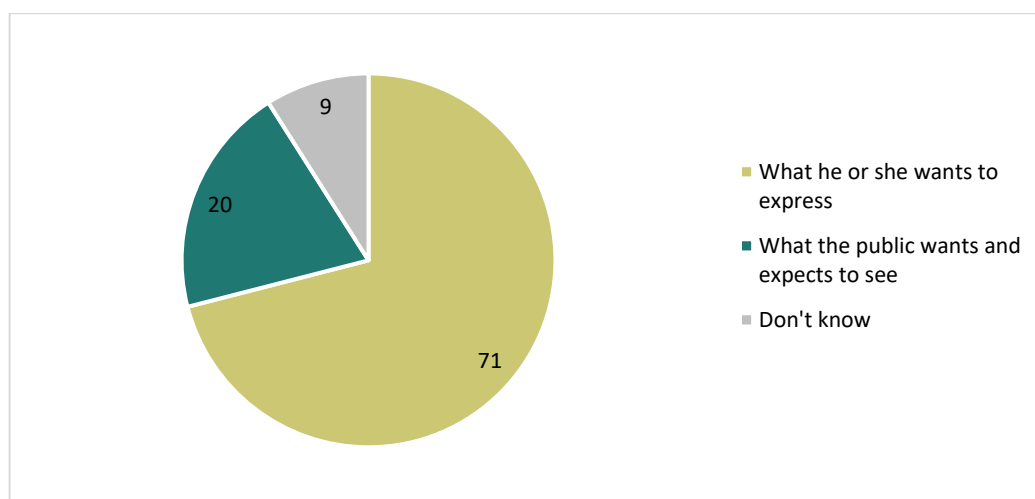
Beginning with the Reform generation (born in 1982 and earlier), respondents advocate the view that art should only be beautiful (between 52 and 64% across the group, with a national average of 45%). This perception may be linked to the socialization conditions of these generations. In Soviet times, art's role was to convey beauty, to be an aesthetic norm, an example of harmony. It was perceived as an embellishment of life, offsetting the backdrop of everyday lives. Consequently,

shocking formats are associated less with the artist's attempt to express themselves and their worldview than with an attempt to violate norms, even to the point of offending feelings.

Older generations are also more likely to believe that life is impossible without art (70—74%). It's likely perceived as a form of spiritual support. However, we can't rule out the influence of habit; in the Soviet time, art was considered an important part of education. Going to the theater, cinema, and reading literature were considered essential for a cultured person.

Despite the diversity of forms and approaches, art continues to be a social and cultural foundation. Indeed, most Russians stated that they couldn't live without it; it is an integral part of their lives (69%). Art is perceived by some as a social necessity, by others as a backdrop to everyday life, a flow of codes and symbols. It is controversial and sparks debate about its purpose, applicability, and perception. The main point is that art remains a significant force for everyone, even if we disagree on its interpretation.

*Figure 2. When creating a piece of art, the author must first think about...
(closed-ended question, one answer, % of all respondents)*



LOVE FOR ALL AGES

September 21, 2025

In Tsarist Russia, marriages with a large age gap were common, especially if the man held a high social status. During the Soviet period, with its emphasis on equality and collectivism, norms began to shift toward marriages between people of the same age. In post-Soviet Russia, this approach began to change again; unions in which the woman was significantly older than the man began to emerge, and this phenomenon was perceived as a sign of freedom of choice. The VCIOM Analytical center examined how contemporary Russian society views age-unequal unions.

The conventional social standard in contemporary Russia is an age difference of up to ten years; anything more is considered questionable. The notion that age doesn't matter has proven less popular, suggesting that society has formed expectations about the "right couple" (similar age, equal experience, and shared horizons).

For most people, marriages with an age difference of 15–20 years or more are considered a problem rather than the norm (although this opinion is also popular). Older generations are especially critical of such unions.

Women are more likely to set age limits. They more often see a ten-year age gap as acceptable and are more likely to report a large age difference in a couple as a problem. Men, on the other hand, are more accepting, less likely to see this as a problem, and more often consider an age difference of more than ten years acceptable in a relationship. This is likely a consequence of the historical legitimization of the right to a younger partner. For men, a younger partner is a symbol of status and power, whereas for a woman, in any case, it poses a reputational risk; society is more likely to accuse her (and not the man) of either self-interest or frivolity.

Generational differences reflect cultural and historical context. Millennials, i.e. those who grew up in the 1990s and 2000s, a time of liberalizing morals, are the most tolerant of large age differences. Older generations tend to be more critical, perceiving large age differences as a problem. Their experience was shaped by Soviet marriage, a union of equals not only in social status but also in age. Digital generation, having grown up in a more conservative cultural environment than Millennials, also proved more critical of age differences.

In Russian society, a gender double standard regarding age differences is noticeable. An older man is often an acceptable scenario; even if it is undesirable in some way, it is more likely to be tolerated; however, an older woman is a challenge to traditional roles and is therefore more often frowned upon.

Younger generations are more tolerant of both scenarios, while older generations see such unions as a violation of social rules, especially when the woman takes on the atypical role of the older partner. Men are also generally more tolerant, especially when it comes to couples where the man is with a much younger woman.

The scenario where the woman is significantly older is the most unconventional for Russian society, but it's embraced by Generation Z. However, respondents belonging to this generation simultaneously consider a large age difference a problem for marriage. This isn't so much a contradiction as a conversation about values. Young people demand equality and symmetry in a couple, on the one hand, and tolerance for a variety of life scenarios and freedom of choice, on the other.

Attitudes toward large age gaps in couples are significantly influenced by established gender role models in Russian society. Although most respondents would rule out relationships with a partner significantly older or younger, the responses of men and women differ significantly. Women are more likely to consider a relationship with an older partner but practically rule out relationships with younger men. Men, on the other hand, are significantly more open to partnerships with a younger woman but are more cautious when the partner is older. There is a cultural stereotype that the union where a man is older is considered the norm; this «unequal marriage» has historically been legitimized, while the opposite scenario is often stigmatized, as it jeopardizes one of the main functions of marriage which is procreation.

Younger generations are more likely to find it unacceptable to enter a relationship with a partner if there's an age difference (either way), while older generations, on the contrary, demonstrate greater flexibility. Perhaps, in this case, the differences are related to prior life experiences, either personal or within a circle of acquaintances.