

---

## Macroeconomic indicators - EBRD forecasts Azerbaijan GDP to grow by 5pct in 2009

*Friday, 16 Oct, 2009*

Interfax cited the bank Baku representation said in a statement that the European Bank for Reconstruction and Development forecasts Azerbaijan's GDP will rise 5% in 2009 and 7.1% in 2010.

Azerbaijan GDP rose 10.8% in 2008.

The statement cited Ms Anita Tasi chief economist as saying that economic growth is being driven by rising oil prices and rising exports.

GDP declined in the Central and Eastern European in the H1 of 2009 but the EBRD forecasts 6.3% GDP growth in the H2. However, economic growth in 2010 will be weak, amounting to 2.5%.

The Azerbaijani government forecasts GDP to rise 12.9% in 2009 and 6.8% in 2010.

The International Monetary Fund forecasts growth of 7.5% in 2009 and 7.4% in 2010 while the Asian Development Bank forecasts growth of 3% and 4.5% respectively and the World Bank 3.3% and 5.2%.

(Sourced from Interfax)

For more news visit at [www.steelguru.com](http://www.steelguru.com)