
Macroeconomic indicators - EBRD forecasts Russian economy to grow by 3.1pct in 2010

Friday, 16 Oct, 2009

RIA Novosti quoted European Bank for Reconstruction and Development said Russia GDP may grow 3.1% YoY in 2010 as the economy picks up after the problems of 2009.

The Russian government has been less optimistic expecting a mere 1.6% GDP growth next year. However, both the EBRD and the Russian authorities are unanimous in predicting an 8.5% decrease in Russia's GDP for 2009.

For EBRD members as a whole, the bank expects GDP to fall 6.3% this year and increase 2.5% in 2010. The worst performers this year are expected to be Lithuania, Latvia and Armenia with GDP falls of 18.4%, 16.0% and 14.3% respectively.

(Sourced from RIA Novosti)

For more news visit at www.steelguru.com