
Macroeconomic indicators - EBRD revises Romanian forecast

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Romanian Times reported that European Bank for Reconstruction & Development upwardly revised its forecast of Romania's economic growth next year to 1%. EBRD had forecast growth of only 0.6% in 2010.

Romania's gross domestic product is expected to contract by 8% in 2009 as compared to an initial prediction of 4%. GDP is projected to decrease by 6.3% YoY in the fourth quarter.

EBRD said that the economies of Central and Eastern Europe are expected to contract by an average of 6.3% in 2009 following steep output declines in the first half of the year. It added that recession might be bottoming out in many of the countries in the region but that any upturn in 2010 would be fragile and patchy.

However, EBRD sees the Central and Eastern Europe economies growing by an average of 2.5% in 2010.

(Sourced from www.romaniantimes.at)

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