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## **Rays of recovery - German industrial output grew at record pace in Q3**

*Friday, 13 Nov, 2009*

Reuters reported that German industrial output grew at its fastest rate since reunification in the third quarter and exports rose for the fourth time in five months, showing the euro zone should have a faster bounce out of recession in the third quarter.

Economists polled last week had forecast it would expand 0.8% in the third quarter, but the government data suggest the prediction may have been too cautious. It also pointed to the euro zone having emerged strongly from recession in the third quarter, ahead of official data on the 16 member currency area. Analysts forecast the zone to have grown 0.5% in quarterly terms.

Mr Christoph Weil economist at Commerzbank in Frankfurt said that "Germany's weight in the euro zone means that now it could show higher growth than previously expected. If tomorrow's industry output figures from France and Italy surprise on the upside we will surely see 0.6% euro zone growth in the third quarter."

Industrial output in Germany, which accounts for about 30% of the euro zone economy, rose a monthly 2.7% shooting past the consensus forecast for a 1% gain. On the quarter, it rose 3.5%. Reuters calculations also confirmed by analysts showed that was the largest quarterly jump since Germany reunited in 1990.

(Sourced from [www.reuters.com](http://www.reuters.com))

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