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## Macroeconomic indicators - Kyrgyzstan forecast 7.6% GDP growth in 2008

*Thursday, 25 Dec, 2008*

Mr Akylbek Zhaparov economic development and trade ministry of Kyrgyz expects that the Kyrgyz economy will grow 7.6% in 2008 and 4% in 2009.

Mr Zhaparov said that "Preliminary results of Kyrgyz economic development this year show that the country is developing in line with the basic scenario, which provides for a 7.6% growth."

He said that Kyrgyz GDP grew 7.5% in eleven months of the year, while inflation will not exceed 20% this year adding that the volume of direct foreign investments amounted to almost USD 590 million since the start of the year.

Mr Zhaparov said that growth rates of the Kyrgyz economy will slow down in 2009, but the trend will remain positive. The government managed to secure stable economic growth, which will allow it not to speak about recession next year, and growth is expected at a level of 4%."

The minister added that all Kyrgyz industries grew in eleven months of 2008, except construction, where the construction index fell to 96.2% compared to the same period last year and industrial growth rates stood at 15% in January to November 2008 period.

(Sourced from Interfax.com)

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