

Ernst & Young: SK to grow by 3 per cent this year

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The Slovak economy should grow more than three times faster than the Eurozone economy this year. The quarterly economic forecast by Ernst & Young indicates this. According to this forecast, the real GDP growth could reach 3 % this year whereas the Eurozone as a whole should grow by approximately 0,8 %.

“The Slovak economy started off the year 2010 with a sharp increase and the strong growth should continue,” says Ernst & Young report. It also talks of risks: outlook of the foreign trade demand which is interrelated with the Slovak economy, fast growth of salaries which may threaten its competitiveness and the continuing high unemployment. Ernst & Young forecast economic growth in Slovakia of 4 % in 2011, 5,1 % in 2012, the same in 2013 and 4,3 % in 2014.

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