

Polska



EUROPEAN COMMISSION LOWERS POLAND'S GDP FORECAST

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European Commission revised GDP forecasts for Poland to 3.2 percent in 2017 (down from 3.4) and to 3.1 percent in 2018 (down from 3.2 percent).



“The economy is expected to gather momentum in 2017 and 2018 as investment gradually recovers from a substantial contraction in 2016. Private consumption is set to remain the main growth driver, and the labour market is expected to tighten further. Costs from a lowering of the statutory retirement age are set to add to the widening of the budget deficit,” the latest EC projections said.

According to the forecast, Polish economy grew by 2.8 percent last year, mostly to 5.5 percent decline in investments. “The apparent volatility through weak investment appears to be mainly related to the slow progress of projects financed by EU structural funds under the new programming period and increased policy and regulatory uncertainty.”

According to the forecasts, Poland will be the sixth fastest growing economy in the next two years. However there are some concerns regarding its future. “A prolongation of policy and regulatory uncertainty may weigh on investment and eventually also private consumption more strongly than currently foreseen. Labour supply could become a growth barrier in some sectors, e.g. if the EU visa-free regime for Ukrainian citizens limits their interest in temporary work in Poland.”



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