

Slovakia: banks increased estimates of economic growth

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Optimism of the bankers continues to grow regarding this year's expected Slovak economic development. They significantly increased their estimates of this year's Slovak economic growth after the data on the development of the gross national product in the second quarter was published - it reached 4,6 %. According to the August round of the research by Slovak National Bank (SNB) among bank analysts, the real economic growth is expected to reach 4 % this year when they expected a growth of 3,1 % only in July. They haven't changed their outlooks for 2011, it remains at 3,7 %. Together with the acceleration of the economic growth, however, bank analysts also expect acceleration of consumer prices dynamics. The outlook of the harmonized inflation for 2010 has been increased from July's 1,5 % to 1,8 %. For the next year banks keep their outlook at the current 3 %. The outlook has not changed for next year not even due to inflation in national methodology and it remains at 3,2 %.

Slovakia is expected to return to positive economic growth figures already this year. Last year Slovak gross domestic product according to the Slovak Statistical Office decreased in real terms by 4,7 %.

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