

Forecast table annual growth

Round: 2024 March main round, time: 11-Mar-2024 13:58:32.

Key macro aggregates (Y-on-Y % growth)

	2018Y	2019Y	2020Y	2021Y	2022Y	2023Y	2024Y	2025Y	2026Y	2027Y	2028Y
Real GDP % growth p.a.	8.55	9.48	-3.29	11.12	8.16	7.57	9.01	5.44	7.73	7.22	6.81
CPI % change end-year	0.20	5.98	5.05	1.16	21.13	8.95	5.83	3.66	4.58	5.47	5.60
CPI % change period-average	1.37	2.43	7.74	0.83	13.86	14.26	7.03	4.05	4.15	5.19	5.60
GDP deflator % change period-average	-1.92	5.79	5.26	3.26	19.90	6.69	5.03	3.64	4.84	5.78	5.50
Real consumption % growth p.y.	9.80	2.12	1.37	6.50	12.66	3.21	10.96	6.29	7.50	7.54	7.04
Real government demand G&S % growth p.y.	12.91	15.84	9.94	11.89	-0.49	2.76	5.12	3.85	12.58	8.39	6.98
Real investment % growth p.y.	-6.57	42.86	-25.90	45.05	8.46	9.09	19.90	4.61	7.36	7.69	7.28
Real exports % growth p.y.	10.94	19.41	-8.83	7.56	30.14	21.20	5.60	7.19	7.77	7.54	7.58
Real imports % growth p.y.	8.17	17.99	-2.49	5.65	18.65	3.21	10.07	6.91	10.24	9.07	8.06
Fiscal deficit before grants, % of GDP	9.44	12.09	15.28	14.71	12.97	11.37	10.83	9.64	10.12	10.06	9.85
Fiscal deficit incl. grants, % of GDP	4.63	7.96	10.26	9.08	7.10	6.66	7.54	6.62	7.12	7.06	6.85
Govt non/tax revenue, % of real GDP	19.00	19.03	18.98	19.08	18.24	17.79	18.05	18.71	19.18	19.41	19.60
Govt demand G&S, % of real GDP	23.34	24.60	27.78	27.98	25.51	24.21	23.23	22.84	23.86	24.12	24.16
Govt other expenditure, % of real GDP	5.29	6.63	6.57	5.93	5.81	5.03	5.66	5.55	5.44	5.35	5.29
Govt domestic savings, % of real GDP	0.87	-1.14	-2.58	-2.28	-1.90	-1.15	-1.03	-0.18	-0.22	-0.00	0.28
Exchange rate, % change end-year	3.85	4.92	5.42	3.94	5.25	17.74	6.06	2.82	2.52	2.94	3.28
Exchange rate, % change period-average	3.56	4.52	4.88	4.79	4.30	13.02	12.06	3.07	2.56	2.76	3.18
Real exchange rate, % change period average	8.22	0.70	-2.62	10.26	-7.42	0.74	9.10	0.89	0.31	-0.30	0.05
Total public debt, % of GDP end-year	45.41	49.33	63.50	75.93	64.13	69.57	70.24	72.20	72.70	72.86	73.14
Foreign public debt, % of GDP end-year	38.07	41.81	53.89	54.40	48.02	55.00	56.87	59.37	60.37	60.90	61.40
Domestic public debt, % of GDP end-year	7.34	7.52	9.62	21.54	16.11	14.57	13.37	12.84	12.33	11.96	11.75
Private consumption, % of GDP	76.55	71.56	76.61	72.14	74.06	71.22	71.63	72.98	72.96	72.92	72.80
....Private domestic savings, % of GDP	9.74	16.04	10.98	14.70	13.51	16.03	15.98	13.86	13.30	13.03	12.90
Private investment, % of GDP	13.67	18.13	12.69	15.41	16.08	16.15	17.96	18.01	17.98	18.00	18.01
Government demand G&S, % of GDP	23.35	24.63	27.26	28.07	26.06	25.27	24.39	24.26	25.38	25.57	25.51
Exports G&S, % of GDP	21.11	21.82	19.34	19.54	22.49	25.44	26.89	27.55	27.50	27.22	27.13
Imports G&S, % of GDP	34.67	36.16	35.88	35.16	38.68	37.79	39.29	40.05	40.66	40.59	40.62
Resource balance G&S, % of GDP	-13.55	-14.33	-16.55	-15.58	-16.20	-12.37	-12.40	-12.49	-13.15	-13.37	-13.49
... investment, % of GDP	24.18	29.22	24.95	28.04	27.81	27.52	28.93	28.93	29.41	29.50	29.49
... -/-domestic savings, % of GDP	10.61	14.89	8.40	12.42	11.61	14.88	14.96	13.67	13.08	13.02	13.18
.....check NA	0.01	-0.01	0.01	0.00	0.00	0.28	1.57	2.76	3.17	3.11	2.82
Annual growth money demand, in %	13.49	13.24	17.56	16.59	16.91	21.22	20.86	12.89	13.82	14.38	14.27