
Economy: EU Commission, Italy's GDP at 2,4% this year, down in 2023. Germany and France struggling, better outlook for Spain and Poland

The Commission's Economic Forecast shows that Italy's GDP is projected to increase by 2.4% this year, down to 1.9% next year. The main obstacles to growth are mainly related to the effects of the Ukrainian war on trade, and the rising costs of raw materials and energy. Italy is faced with a high inflation rate and the consequent decrease in household purchasing power, which may negatively impact private consumption. On a positive note, however, EU Commissioner Gentiloni stressed the support given to the Italian economy through the Next Generation EU funds and the projects undertaken under the National Recovery and Resilience Plan. War, however, is affecting almost all European economies. Germany's GDP is projected to grow only by 1.6% in 2022 and by 2.3% next year. France is forecast to grow by 3.1% this year and by 1.8% in 2023. In Spain, however, the outlook is better (also thanks to the recovery of tourism) with a projected growth of 4.0% this year and 3.4% in 2023. The collapse of trade with Ukraine and Russia is weighing on Poland, but GDP remains strong, with a projected growth of 3.7% in 2022 and 3.0% next year.

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