
Economy: Gentiloni (EU Commission), Poland doing well. Slowdown for Germany, Italy and France

(Brussels) The subdued economic growth over the next two years, predicted in the economic forecast made known today by the EU Commissioner for the Economy Paolo Gentiloni, is however accompanied by good news on the jobs front and a slight rise in inflation, a sign that household income and private consumption will continue fuelling the economy. “We've also seen - Gentiloni said - encouraging developments in terms of reduced trade tensions and the avoidance of a no-deal Brexit”. “But we still face significant policy uncertainty, which casts a shadow over manufacturing. As for the coronavirus - he added -, it is too soon to evaluate the extent of its negative economic impact”. Gentiloni went on to explain that several Central and Eastern European countries “will grow more than the main euro area countries”. The German economy is slowing down (weaker exports, especially in the automotive sector), while higher wages and public investment are expected to have a positive impact in the medium term. France “is witnessing a significant economic slowdown”, largely due to the strikes that have paralysed the country for months. Italy, too, faces subdued growth prospects; the slow recovery will be measured in the course of this year and the next. Finally, the Polish economy is doing well, with a growth of around 4%.

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