

European Commission raises forecasts for Romania's economic growth in 2021, 2022

Romania's economy will grow by 5.1% in 2021 and 4.9% in 2022, as against advancing 3.8% in 2021 and 4% in 2022, as estimated this February, according to the Spring 2021 Economic Forecast published by the European Commission on Wednesday.

Unemployment is projected at 5.2% in 2021 and 4.8% in 2022, from a 5% last year.

Inflation in Romania will stand, according to EC forecasts, at 2.9% in 2021 and 2.7% in 2022, compared with 2.3% in 2020.

Also, the government deficit would narrow to 8% of GDP in 2021 and 7.1% of GDP in 2022, compared with 9.2% of GDP in 2020, while the current account deficit will stand at 4.9% of GDP in 2021 and 4.6% of GDP in 2022, down from 5% of GDP in 2020.

The European Commission expects the share of public debt in GDP to reach 49.7% this year, and 52.7% next year, from 47.3% last year.