

Eastern Europe economic slump

Eastern European countries – formerly the fastest-growing part of the EU – are facing their worst recession since the fall of Communism, but are forecast to recover quicker than their western neighbours

GDP GROWTH (percentage)

2020

2021

-10 -8 -6 -4 -2 0 2 4 6 8 10

-6.9

Estonia

5.9

-7.0

Latvia

6.4

-7.9

Lithuania

7.4

-4.3

Poland

4.1

-6.2

Czech Rep.

5.0

-6.7

Slovakia

6.6

-7.0

Hungary

6.0

-7.0

Slovenia

8.7

-9.1

Croatia

7.5

-6.0

Romania

4.2

-7.2

Bulgaria

6.0

-7.4

EU

6.1

Output in region set to fall in 2020 by 6.9%, but bounce back strongly in 2021 by 6.1%

Sources: European Commission forecasts, Bloomberg

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