

Current and expected development of slovak economy

21. 09. 2022

Boris Fojtík, senior ekonomický analytik

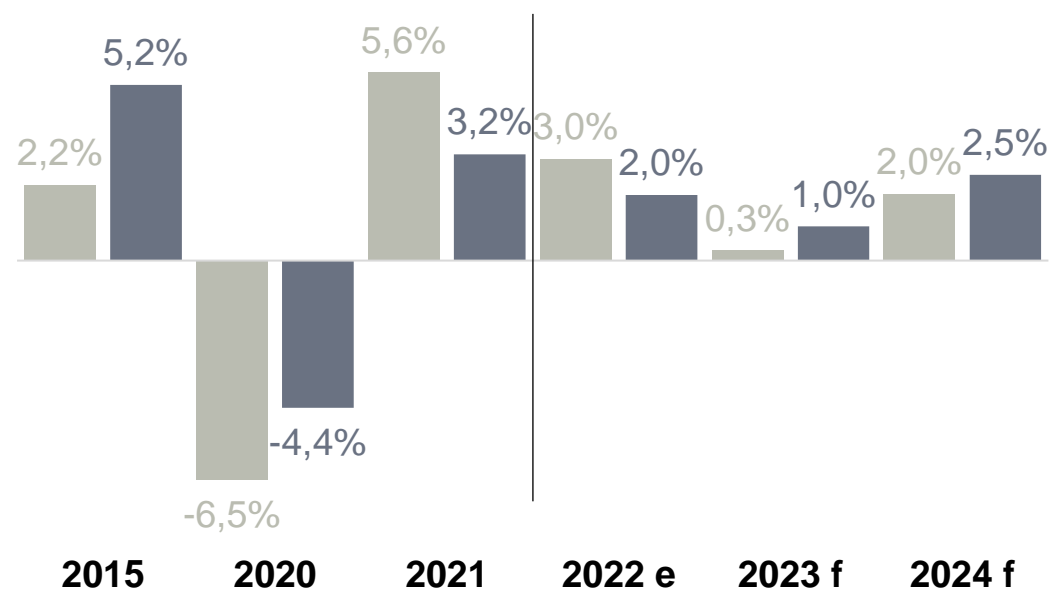


Inflation: game changer of GDP growth

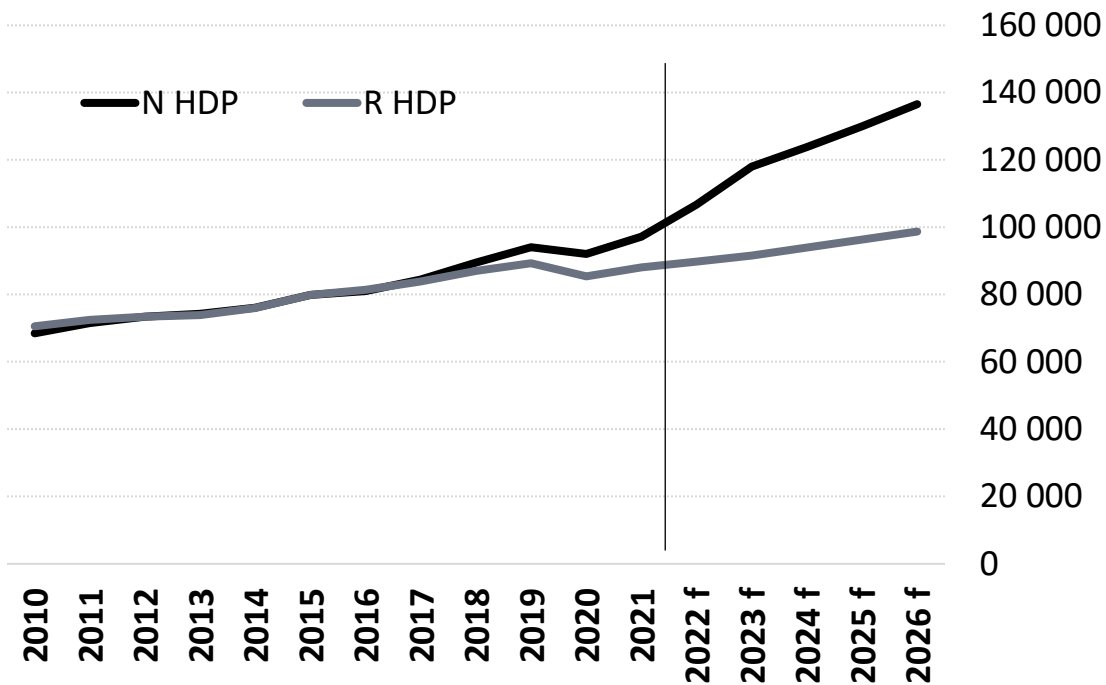
Divergence of real and nominal world

GDP , YoY

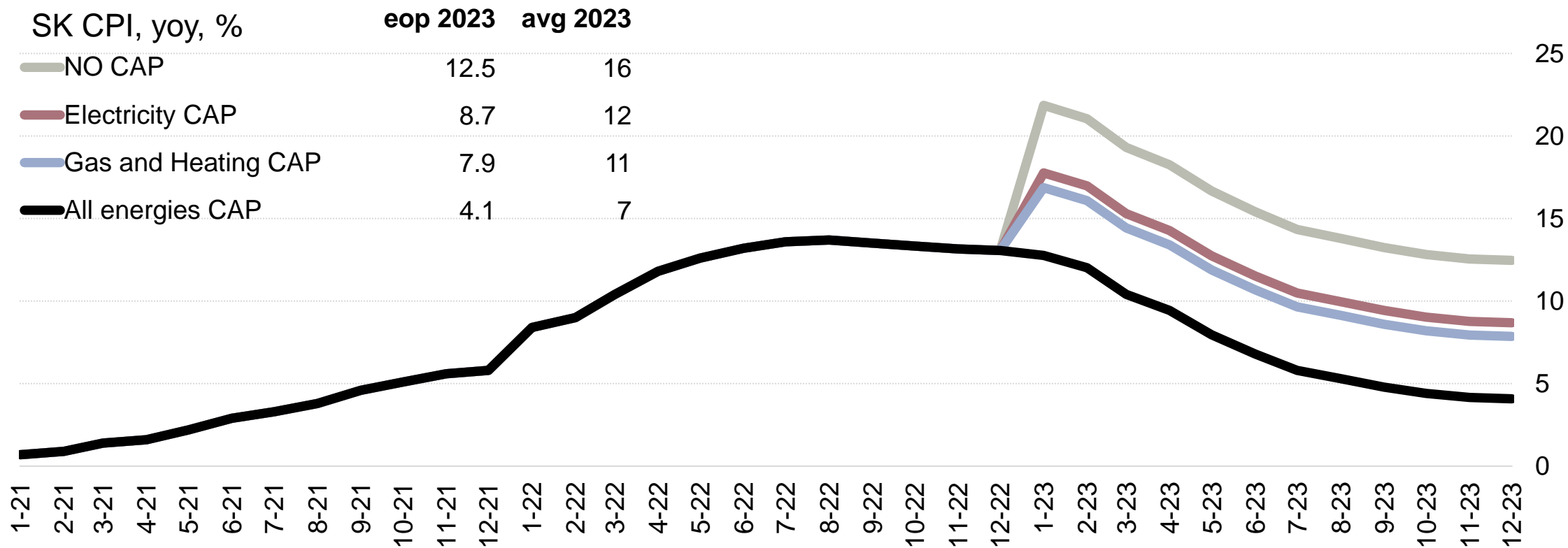
■ Euro area ■ Slovakia



GDP, € mn

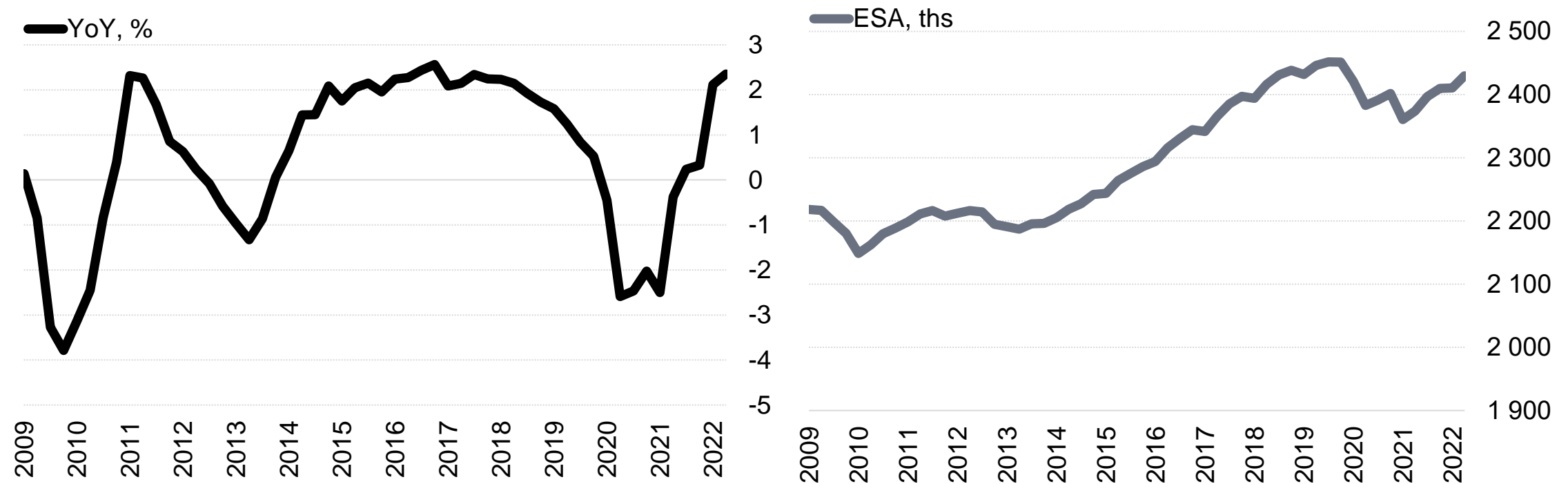


Inflation on its peak? Depends on scenario



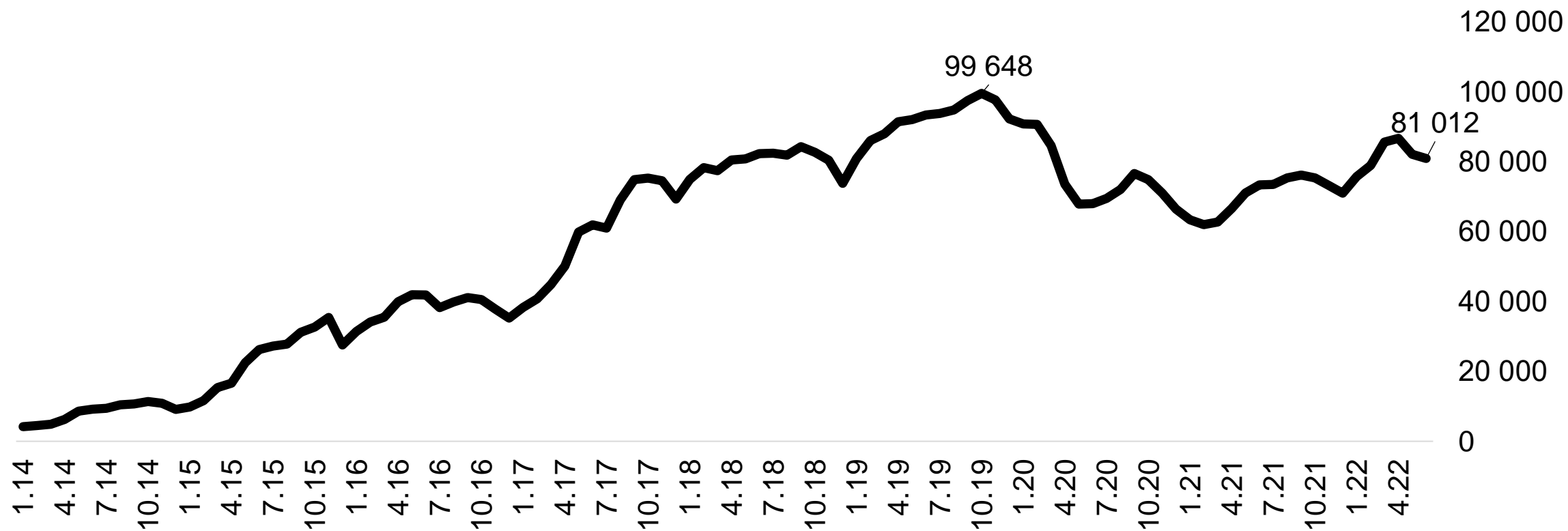
Labour market is in a good shape, employment is growing..

EMPLOYMENT



...while number of vacancies is still high...

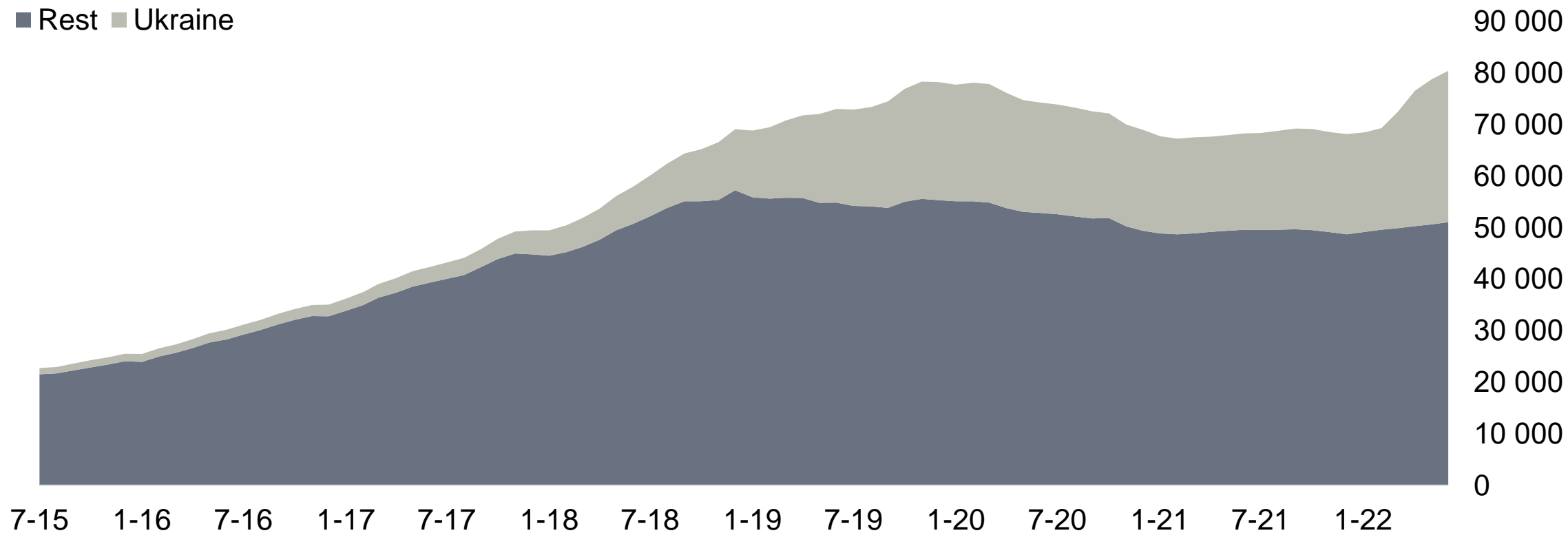
JOB VACANCIES REPORTED BY LABOUR OFFICE



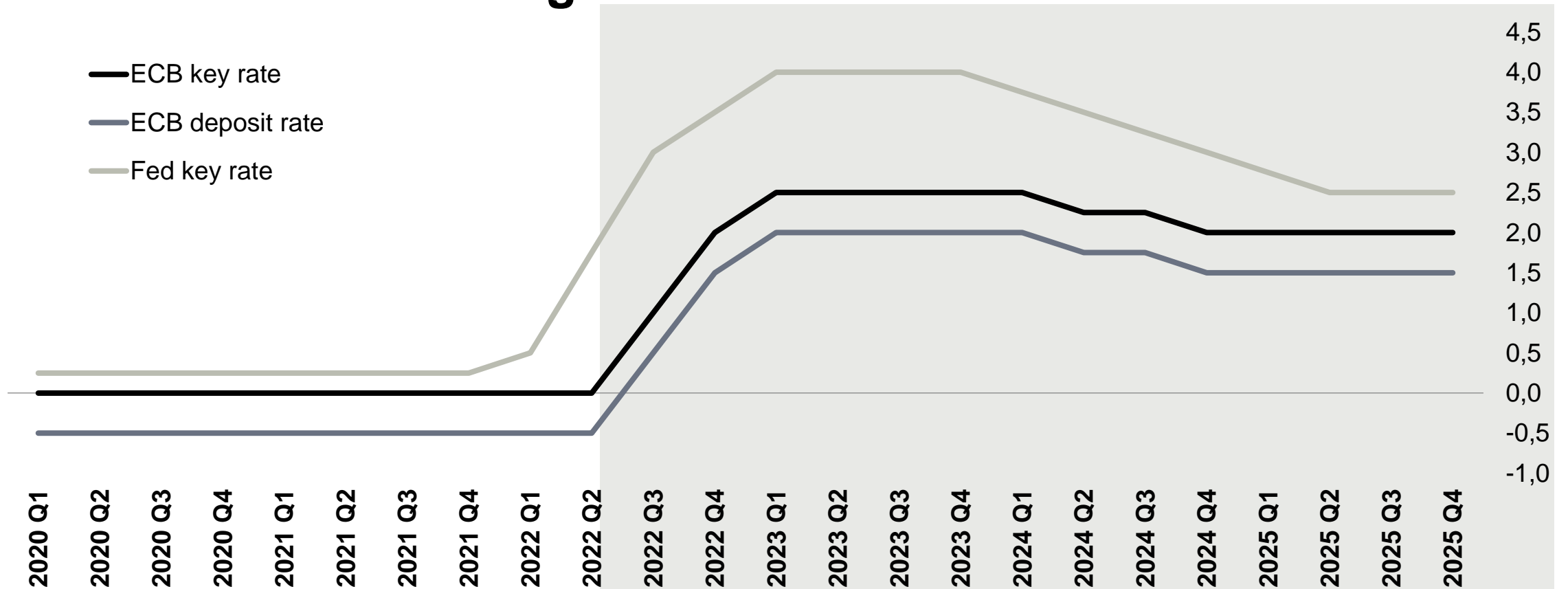
...and absorbing massive inflow of Ukrainians

FOREIGN EMPLOYEES IN SLOVAKIA

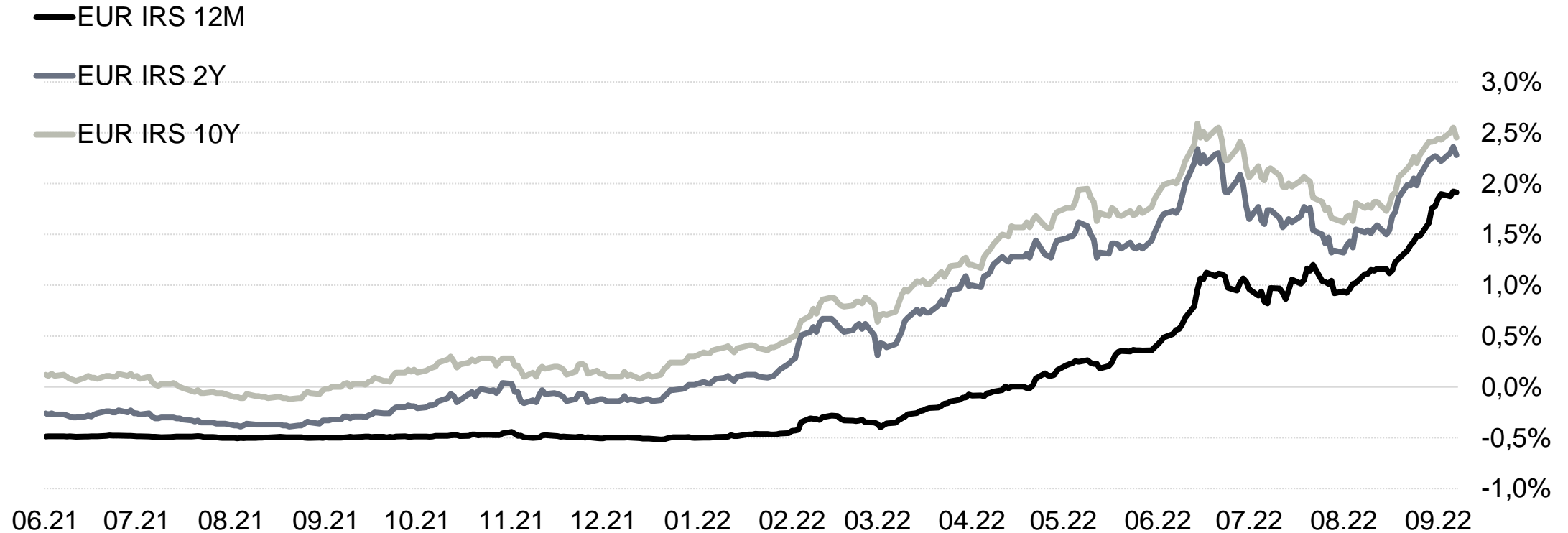
■ Rest ■ Ukraine



ECB delivered first post-covid rate hike, much later than most central banks including Fed



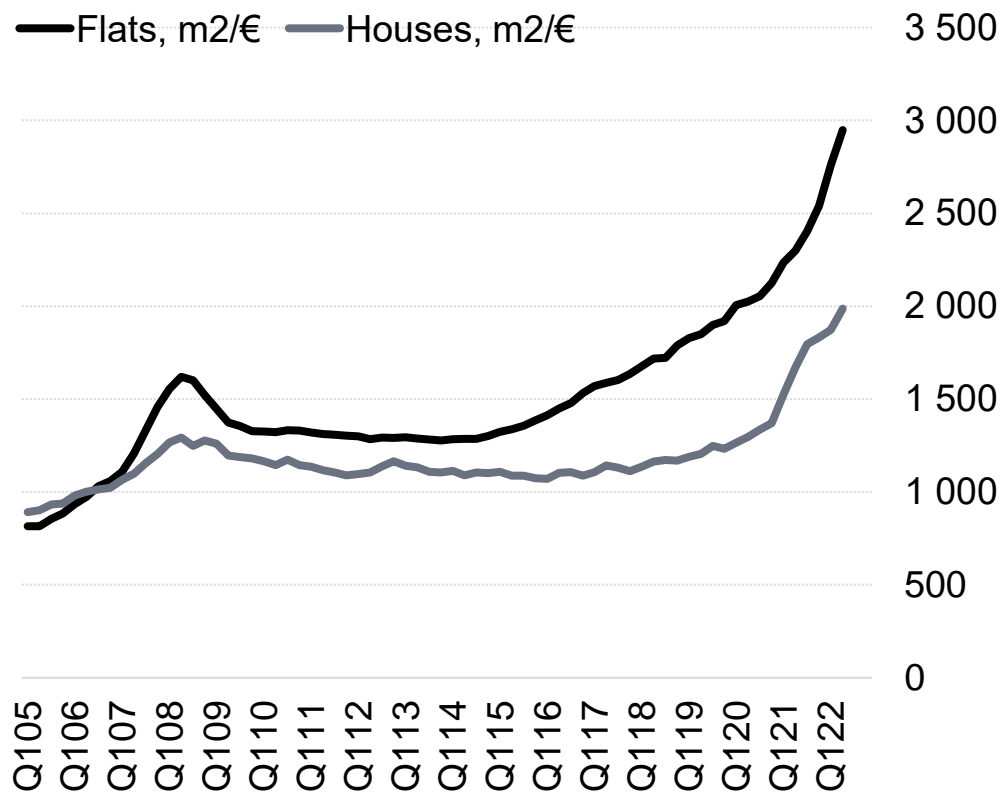
Market interest rates skyrocketed long before first ECB hike



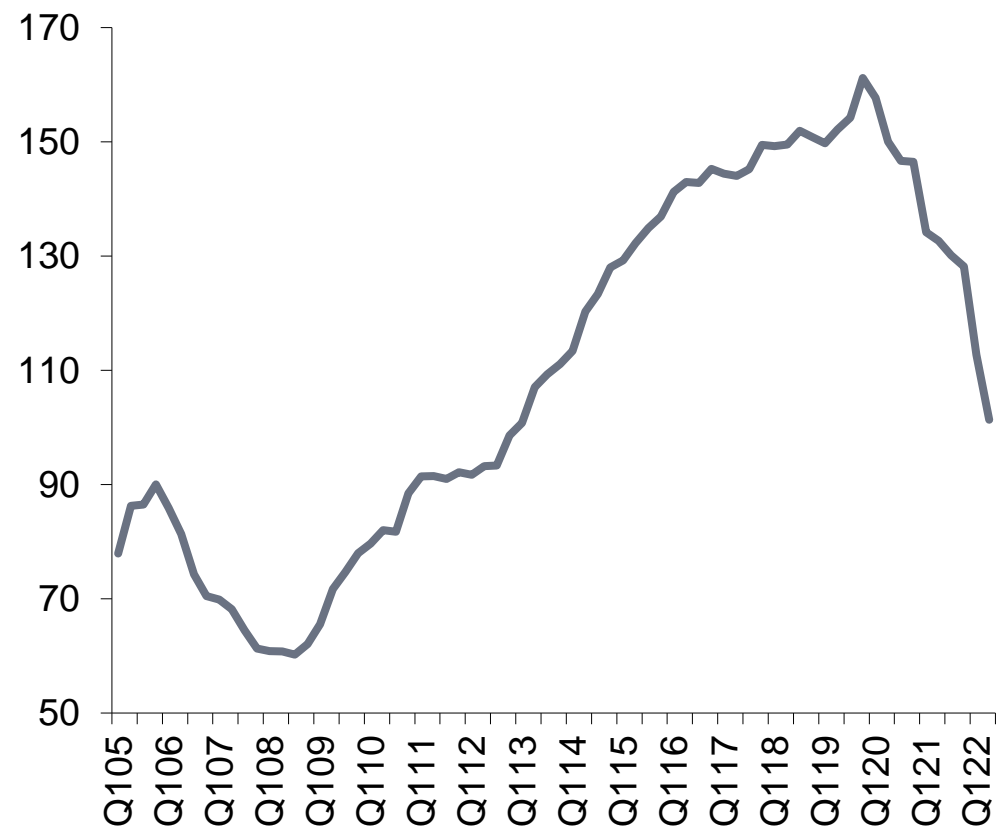
Real estate prices growth to slow down

Affordability down from the historical highs

Real estate prices



Housing affordability index



Thank you

kontaktná osoba Boris Fojtík
tel. č. +421910915564
e-mail boris_fojtik@tatrabanka.sk

