

Key events in EMEA next week

GDP data from Hungary and other central and eastern European countries, plus a central bank meeting in Turkey are the key things to watch next week



Hungary will release data on fourth-quarter GDP growth

Hungary: GDP growth will reflect solid end to 2021

The only data release during the next week will be related to fourth-quarter GDP growth. Based on high-frequency data as well as remarks from government officials, it seems that Hungary closed 2021 on a high note. Quarter-on-quarter GDP growth of 1.5% will translate into year-on-year growth of 6.1% in 4Q21. As this is only a flash estimate we will hardly see any detailed clues from the Statistical Office regarding the drivers. But we expect the domestic demand to be sitting in the driving seat.

EMEA Economic Calendar

Country	Time	Data/event	ING	Survey	Prev.
Monday 14 February					
Poland	1300	Dec Current Account	-		-1112
Czech Rep	0800	Jan CPI (MoM%/YoY%)	-/-		0.4/6.6
	0900	Dec Current Account Balance	-		-6
Ukraine	-	Dec Trade Balance YTD	-		-3.6
Romania	0700	Jan CPI (YoY%)	-	7.7	8.2
Kazakhstan	-	Jan Industrial Production (MoM%)	-		10.8
Croatia	1000	Jan CPI (MoM%/YoY%)	-		0.0/5.5
Tuesday 15 February					
Turkey	0800	Jan Budget Balance	-		-145.7
Poland	0900	Jan CPI (MoM%/YoY%)	-/-		-
	0900	Q4 GDP Flash (QoQ%/YoY%)	-		2.3/5.3
Hungary	0800	Q4 GDP Flash (YoY%)	6.1	5.5	6.1
Romania	0700	Q4 GDP Flash (YoY%)	-	4.8	7.4
Kazakhstan	-	Q4 GDP (YoY%)	-		3.6
Wednesday 16 February					
Russia	1600	Jan PPI (MoM%/YoY%)	-/-		0.8/28.5
South Africa	0800	Jan CPI (MoM%/YoY%)	-/-		0.6/5.9
	0800	Jan Core inflation (MoM%/YoY%)	-/-		0.3/3.4
	1100	Dec Retail Sales (YoY%)	-		3.3
Thursday 17 February					
Turkey	1100	Feb CBT Weekly Repo Rate	14		14.0
	1100	Feb O/N Lending Rate	15.5		15.5
	1100	Feb O/N Borrowing Rate	12.5		12.5
Friday 18 February					
Poland	0900	Jan Industrial Output (YoY%)	-		16.7

Source: Refinitiv, ING, *GMT

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