

## Key events in EMEA next week

GDP figures from Mexico, Russia and Croatia are next week's highlights



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### **Poland: Solid labour market and GDP structure highlight strong economy**

October macro data should underline the strong performance of the Polish economy. With a far lower share of carmakers in industry, Poland is less affected by supply chain disruptions. The decline in the unemployment rate should show strong labour market performance, hinting at high wage growth ahead. The overall GDP structure, largely hinging on consumption and in turn prolonged inflation.

## EMEA Economic Calendar

Country	Time	Data/event	ING	Survey	Prev.
<b>Monday 22 November</b>					
Poland	0900	Oct Industrial Output (YoY%)	6.5	5.3	8.8
<b>Tuesday 23 November</b>					
Poland	0900	Oct Retail Sales (YoY%)	6.6		11.1
Mexico	1200	Sep Retail Sales (MoM%/YoY%)	-		0.0/7.2
<b>Wednesday 24 November</b>					
Russia	1600	Oct Industrial Output	6.2	6.0	6.8
	1600	Oct PPI (MoM%/YoY%)	-/-		-1.0/26.3
Poland	1300	Oct M3 Money Supply (YoY%)	8.3	8.5	8.6
Mexico	1200	Nov 1st Half-MoM Core Infl (MoM%)	-		0.33
	1200	Nov 1st Half-Month Infl (MoM%)	-		0.54
<b>Thursday 25 November</b>					
Poland	0900	Oct Unemployment Rate	5.4	5.5	5.6
South Africa	0930	Oct PPI (MoM%/YoY%)	-/-		0.9/7.8
Brazil	1000	Oct Current Account	-		-1.70
	1000	Oct Foreign Direct Investment	-		4.50
	1300	Nov IPCA-15 Mid-Month CPI	-		1.2
	1300	Nov IPCA-15 Mid-Month CPI (YoY%)	-		10.34
Mexico	1200	Q3 GDP (QoQ%/YoY%)	-/-		-0.2/4.3
<b>Friday 26 November</b>					
Russia	-	Oct GDP (YoY%) Monthly	-		3.4
Croatia	1000	Q3 GDP (YoY%)	10.5		16.1
Mexico	1200	Oct Trade Balance	-		-1.70

Source: Refinitiv, ING, \*GMT

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