

## Institute for Economics and Forecasting of NAS of Ukraine

### Forecast of macroeconomic indicators\*

Indicator	Forecast**			
	2024	2025	2026	2027
<b>National accounts, change to previous year, %</b>				
<b>Real GDP</b>	2.1	2.7	5.5	4.5
<b>Consumption</b>	4.5	4.6	5.9	5.0
private	2.0	2.5	5.7	4,8
public	8.5	7.7	6.1	5.2
<b>Gross fixed capital formation</b>	2.8	3.2	8.2	10.1
<b>Inflation, %</b>				
<b>Consumer price index (annual average)</b>	6.2	9.8	7.9	6.5
<b>Industrial producers' price index (annual average)</b>	20.6	15.1	13.4	12.6
<b>Foreign sector, billion USD</b>				
<b>Current account</b>	-15.5	-18.7	-21.3	-20.2
Exports of goods and services	54.7	60.2	65.9	74.8
<i>merchandise exports</i>	39.7	43.8	49.2	57.4
Imports of goods and services	91.1	93.4	97.3	105.2
<i>merchandise imports</i>	68.8	71.7	74.3	79.9
Balance of goods and services	-36.4	-33.2	-31.4	-30.4
<i>merchandise balance</i>	-29.1	-27.9	-25.1	-22.5
<b>Exchange rate, UAH/USD</b>				
Average	40.7	44.1	46.6	48.7
Period end	42.8	45.4	47.8	49.6
<b>Public finances, billion UAH</b>				
<b>Consolidated budget revenues</b>	2 618	2 918	3 336	3 782
<b>Consolidated budget expenditures</b>	3 854	3 878	3 982	4 143
<b>Consolidated budget balance</b>	-1 235	-959	-645	-360
<b>Social indicators</b>				
<b>Engaged in economic activities aged 15-70, million people</b>	12.5	12.8	13.5	13.8
<b>Unemployed aged 15-70 (ILO methodology), million people</b>	2.3	2.2	2.0	2.0
<b>Unemployment rate of population aged 15-70 (ILO methodology), % of workforce</b>	15.5	14.6	13.1	12.6
<b>Average monthly wage, thousand UAH</b>	21.8	25.5	29.0	33.0
<b>Average monthly wage adjusted for consumer price index, % change to previous year</b>	17.6	6.5	5.4	6.8

\* Assumption: the "hot" phase of hostilities on Ukraine's territory will last until the end of 2025.

\*\* Prepared for the April issue of the Consensus Forecast of macro-indicators of Ukraine's economy for 2024-2027 (April, 2024).