

MACEDONIAN ECONOMY DURING THE PANDEMIC



-9,1%

GDP

(Q2 and Q3, compared to the same period last year)

-3,1%

Employment

(Q3 in relation to Q1)

+1,2%

Average salary

(Q3 compared to Q1)

Foreign investments

(Q2 and Q3, compared to the same period last year)

▼ **- 276 million euros**

Remittances from abroad

(Q2 and Q3, compared to the same period last year)

▼ **- 340 million euros**

Government support for the economy ► **+ 3.5% of GDP**

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THE TOTAL VALUE OF **GOVERNMENT SUPPORT** FOR PAYMENT OF WAGES **IN Q2 WAS 5.4 BILLION MKD** (LESS THAN 1% OF GDP).



A TOTAL OF 27,608 COMPANIES WERE SUPPORTED (ABOUT 1/3 OF THE TOTAL NUMBER OF ACTIVE COMPANIES IN THE COUNTRY).

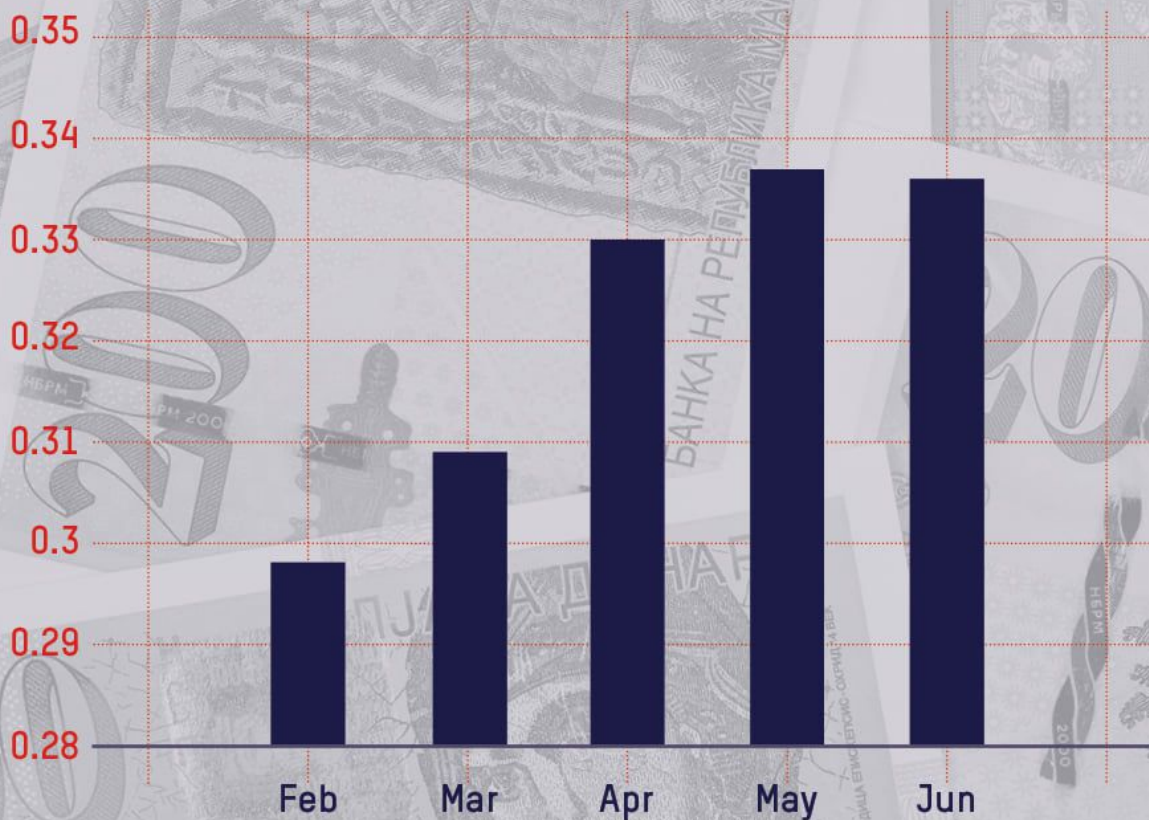


A TOTAL OF 124,000 JOBS WERE SUPPORTED (ABOUT 15% OF THE TOTAL EMPLOYEES IN THE COUNTRY).

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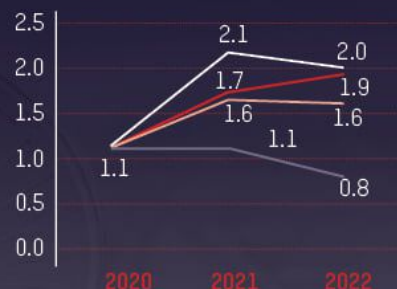
INCOME INEQUALITY, MEASURED BY THE GINI INDEX, HAS RISEN SIGNIFICANTLY - FROM ABOUT 30% IN FEBRUARY TO ABOUT 33.5% IN JUNE.



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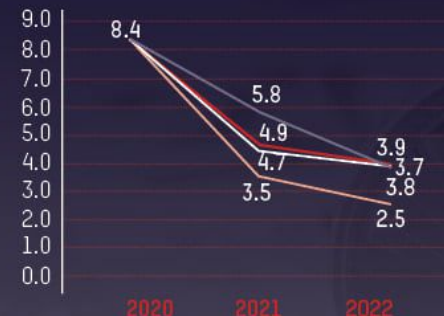
Infiltration rate (%)



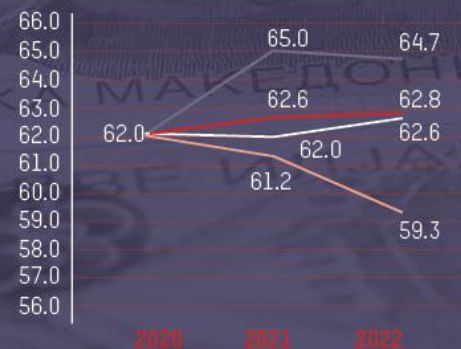
GDP (rate of change, %)



Budget deficit (% of GDP)



Public debt (% of GDP)



- basic scenario
- alternative scenario 1
- alternative scenario 2
- alternative scenario 3

PROJECTIONS OF THE KEY DOMESTIC VARIABLES FOR 2020-2022

The decline in economic activity in 2020 would be around **5.6%**.

In 2021, depending on the assumptions regarding the depth and duration of the crisis, GDP growth would be between 1.1% and 4.9%, with a probable projection of 4.3%.

Public debt in 2021 will remain above **60% OF GDP** in all scenarios.