Slow European GDP Growth Predicted for 2013

The European Commission forecasts slow GDP growth in 2013 and that it may drive EU companies to exporting to offset the week demand. The Hardwood Leader is suggesting this may be a good time for North American exporters to cement relations with EU costumers for 2014 recovery. This is what the April edition of the Hardwood Leader had to say.

“The European Commission forecasts region-wide GDP growth of just 0.1% in 2013, and that this stagnant growth will drive EU unemployment up to 11.1%, from 10.5% in 2012. EU companies will turn to exports as the “economic engine” to offset weak domestic demand. North American exporters should look at 2013 as a year to cement relationships with EU customers for the recovery to come in 2014 and beyond.”

The Hardwood Leader is also reporting The Construction Backlog Indicator which is an index of nonresidential construction work under contract but not yet completed, was 2.4% higher in the fourth quarter of 2012 from the same quarter in 2011. These improvements could be derailed as sequestration impacts federally funded nonresidential construction projects.


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Look for snippets and short articles from The Hardwood Leader in future issue of the Kentucky Wood Industry E-News Letter.