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## **KYRGYZSTAN'S ECONOMIC GROWTH IN 2017 SURPASSED EXPECTATIONS: IMF**

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Xinhua (02 February 2018)

Kyrgyzstan's economic growth in 2017 surpassed expectations with a 4.5 percent GDP growth rate and recovery in most sectors, said the International Monetary Fund (IMF) on Thursday.

The head of the IMF mission Edward Gemayel said after a visit here that money transfers increased by 25 percent in dollar terms and public spending, which grew by 4 percent, stimulated demand.

According to Gemayel, overall inflation was 3.6 percent, which remained below the target range of the National Bank of Kyrgyzstan.

Gemayel noted that Kyrgyzstan in 2017 managed to keep the deficit at a level close to the target figure of 3.5 percent of GDP, despite a significant increase in budget expenditures in the period before the October presidential elections and weak tax revenues.

"Restoring economic growth and measures to limit spending after the election helped to contain the deficit," he said.

Earlier, the IMF forecasted the Kyrgyzstan's economic growth in 2017 at 3.2 percent.

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Kaynak/Source: