

PRESS RELEASE

International distinction for Eurobank Economic Analysis & Financial Markets Research



#3 GDP FORECASTER - GREECE

[Eurobank Research, the Economic Analysis & Financial Market Research Division of the Group](#), achieved an important international distinction by **Focus Economics**, the leading provider of economic analysis and forecasts for more than 130 countries in Africa, Asia, Europe and America, in the context of the annual [2020 Analyst Forecast Awards](#).

Focus Economics named **Eurobank Research** the **third (3rd) best (most accurate) forecaster internationally** and **first (1st) among domestic banks**, for Greece's GDP prediction in 2019, based on estimates by **Dr. Tasos Anastasatos**, Eurobank Group's Chief Economist, Head of Eurobank's Economic Analysis & Financial Markets Research Division.

Eurobank Research also won a number of important distinctions for economic forecasts on countries where the Group holds presence. Specifically, it was named the **first (1st) (most accurate) forecaster internationally** for its overall forecast on the **Cypriot economy** in 2019, monitored by the Sector's analyst, Mr. **Ioannis Gionis**, with significant distinctions in individual indicators (1st in the forecasts for the current account balance, 2nd for GDP forecast, inflation & fiscal balance). Eurobank Research also ranked **second (2nd)** for its forecast on **Serbia's current account**. The Sector's analyst Ms. **Maria Kasola** monitors **Serbia's economy**.

To identify the top financial forecasts, Focus Economics evaluated (Barcelona, May 13, 2020) the accuracy of forecasts submitted by more than 350 institutions. The evaluated forecasts concerned the main macroeconomic indicators across 89 countries and 22 commodity prices in 2019 and among the winning institutions are the world's most renowned international banks and economic research firms. The awards won by Eurobank Research highlight its long-term consistent performance and support Eurobank's pursuit of acting as an organization of first reference for issues of economic analysis.

[Focus Economics](#) is a leading provider of economic analysis and forecasts for more than 130 countries in Africa, Asia, Europe, the Middle East and the Americas, as well as for 34 key commodities. An extensive global network of analysts supports it. Each month, FocusEconomics survey several hundred carefully selected economic experts from the leading banks, think tanks and consultancies to obtain their projections for the main economic indicators. The forecasts are corroborated and analyzed by FocusEconomics' in-house team of economists and complemented with brief commentaries on the latest economic trends. The individual forecasts from the expert panel and the Consensus Forecast (average) make up the core of FocusEconomics publications for Major Economies, the Euro Area, the Nordics, East and South Asia, ASEAN, South-Eastern Europe, Central & Eastern Europe, CIS Countries, Latin America, Central America, Middle East & North Africa and the Sub-Saharan Africa._