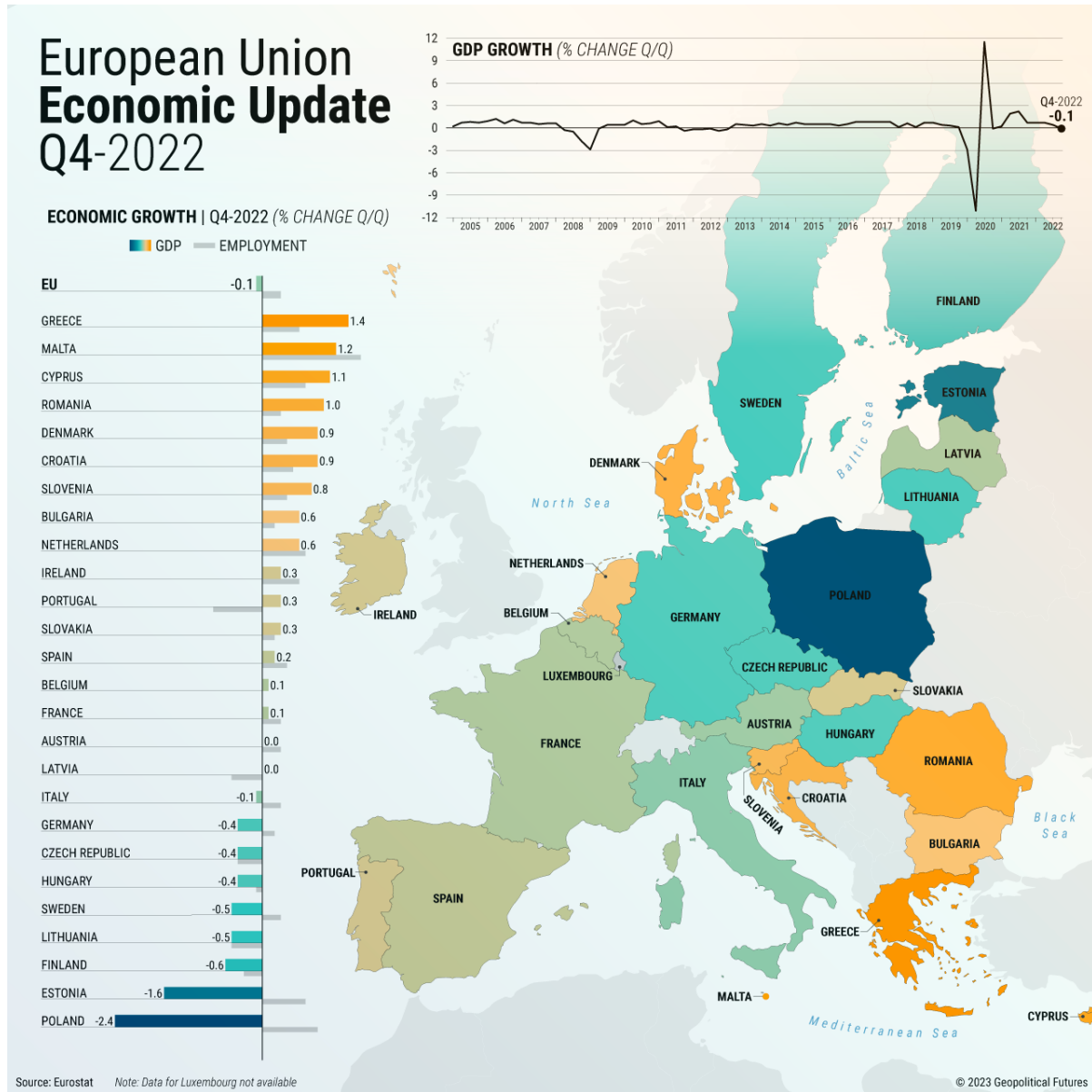


European Economies Limp into 2023

by Geopolitical Futures - March 17, 2023



[\(click to enlarge\)](#)

The European Union’s economy shrank slightly in the final quarter of 2022. It could have been worse. Most countries tolerated the sharp rise in energy prices without a major hit to growth. Employment

also climbed slightly in both the eurozone and the EU.

However, the economic downturn is most severe in the countries of Eastern Europe, which are more affected by the Russia-Ukraine war. Poland saw the largest GDP drop, though the Polish labor market remained stable and industrial and construction output increased compared with the third quarter. It remains to be seen how well Europe will withstand monetary tightening, the war, and warning signs in the banking sector, among other things, in 2023.

Author: Geopolitical Futures

[Read more from this author on geopoliticalfutures.com](https://geopoliticalfutures.com)