

# Croatia Shipping Report Q2 2015

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## Abstracts

**Includes 3 FREE quarterly updates**

**BMI View:** Activity at the main Croatian ports in 2015 will be mixed, with container traffic growing in a 3%-5% range, while bulk tonnage will fall at two ports, Rijeka and Sibenik, but will register a small improvement at Ploče. The reason for this disparate performance will be the weak state of the domestic economy and the country's poor foreign trade showing. After estimated strong growth in 2014, we expect foreign trade to contract again in 2015.

We have downgraded our forecast for Croatian GDP growth in 2015 to 0.1%, down from +0.4% previously. In other words, the economy will be virtually at a standstill after six years of recession. This rather grim outlook reflects the lack of sustainable growth drivers, and the absence of structural reforms needed to tackle high labour costs and poor export competitiveness.

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