

Rome, 27 September 2022

Dear Minister,

On 23 September 2022, the PBO endorsed the macroeconomic scenario set out in the Update to the EFD, as provided for in the calendar agreed with the MEF. On 26 September the MEF sent the PBO a new trend forecast.

Compared with the scenario already endorsed by the PBO, the forecasts for GDP growth in 2024 and 2025 were revised slightly upwards. The changes regard a period not included in the endorsement horizon (2022-2023). Accordingly, the Board of the PBO confirms the endorsement already decided and announced on 23 September.

Sincerely,

Lilia Cavallari

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Daniele FRANCO  
Minister for the Economy and Finance  
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