

The Future Prospects of the V4

Anton Bendarzsevszkij

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Abstract: *Passing the thirty years anniversary of the Visegrad Group, the goal of the current paper is to analyse the future prospects of the V4 countries for the next decades, including economic forecasts and demography, foreign policy and neighbourhood policy, potential dynamics in the Eastern Europe, energy security and improvement of the transport infrastructure.*

Keywords: *Czech Republic, Hungary, Poland, Slovakia, V4, Visegrad group, Visegrad countries, Central Europe, CEE, forecast, energy security, gdp growth, infrastructure, neighbourhood policy, EU enlargement, Eastern Europe.*

The countries of the Visegrad Group altogether have the 5th largest economy in Europe, and 12th largest in the world¹, and experts are beginning to call the region the new economic motor of the European Union. With their third largest population in the EU after Germany and France, the V4 has also a great potential to grow. After the unfortunate historic split of Europe of the 16th century, after which the Western Europe advanced on the way of prosperity and industrialization, and Central and Eastern Europe on the way of economic stagnation, we may see a chance to bring the two parts of Europe together again. According to Organisation for Economic Co-operation and Development (OECD) projections, the V4 countries will reach 80% of the EU-15 level income by 2030². In the current paper we are analysing potential forecasts for the Visegrad Group for the next decades, highlighting certain trends in economy, demography, neighbourhood policy, energy security, transportation and foreign policy.

On the 30th anniversary of the Visegrad Group, on an event held in Cracow, Poland on the 17th February 2021, the prime ministers of the four countries highlighted the historic role of the cooperation, as well as its economic perspectives:

“The Visegrad Group has become recognised in Europe and globally as a reliable partner and symbol of successful political and economic transformation, an important pillar of the historical project of Europe’s reunification, as well as an example of effective regional cooperation within the European Union, contributing to its further development, including in particular policy areas, and to the continent’s economic competitiveness”³ – was stated in the quadrilateral declaration.

The leaders of the Visegrad countries have also declared the areas of further developments of the V4 for the future: enhancing cooperation in regional security, promoting the process of the EU and NATO enlargement, further development of Eastern Partnership, strengthening and further deepening of the transatlantic relations, restoration of the Schengen Area, stemming migration flows and development of energy and transport infrastructure in Central Europe, including railway and motorway network in North-South axis and energy diversification.⁴

In the following sections we are analysing the main goals outlined by the leaders of the V4, and draw a thorough picture on the future perspectives of the Visegrad Group for the next decades.

Demography and Economy

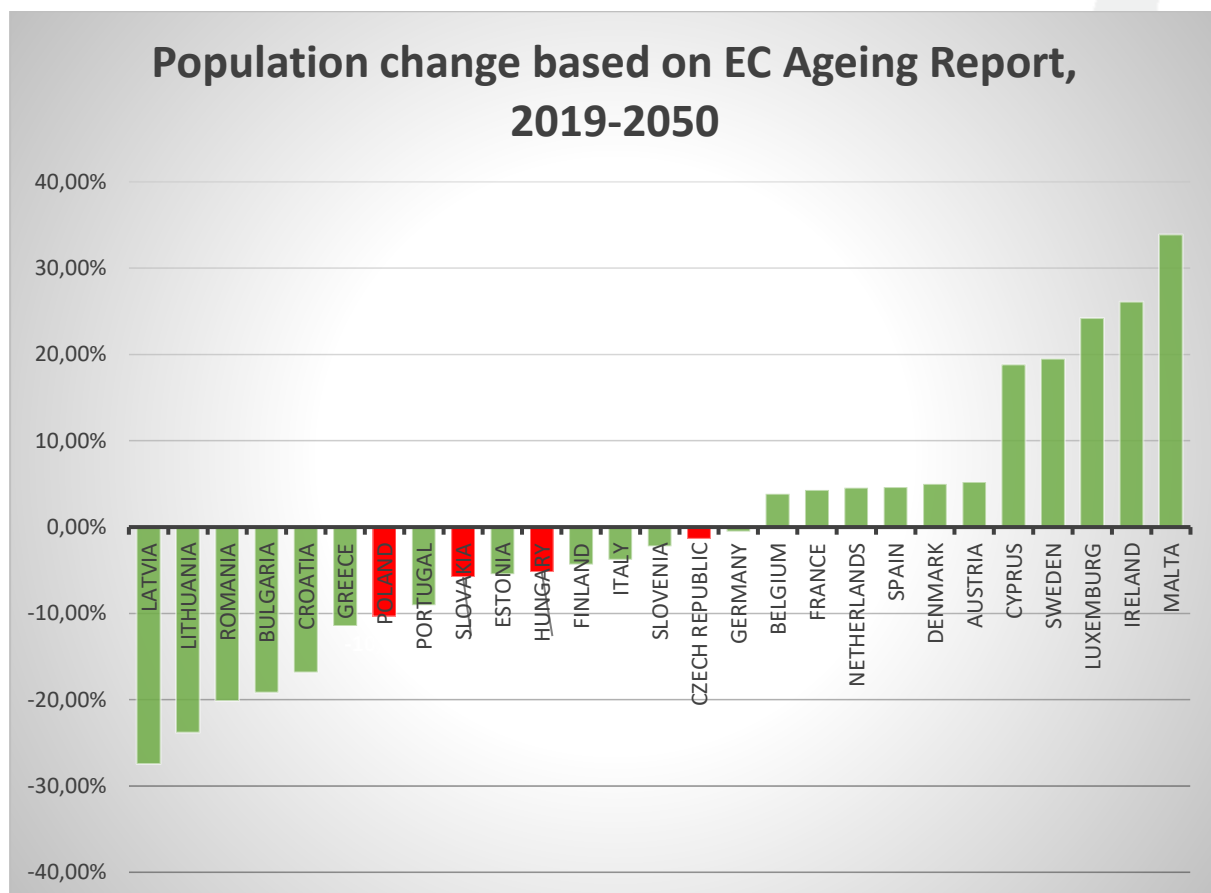
Demography has a strong and positive effect on the economic growth.⁵ One of the key factors to the economic prosperity lies in the growing working-age population. If the population is becoming older, it means on one hand larger pressure on health sector and social welfare system, and on the other hand, it also means fewer working people to deal with production. According to different research data, 20% of the per capita economic growth in the European Union between 1955-1990 was because of the demography, and the generation of “baby boomers”⁶. Nevertheless, the growth in productivity can be also achieved through advance in technology, which was the drive behind economic growth in the last decades in Europe and the US.⁷ The global population growth has stopped worldwide, and we rather see the process of ageing population.⁸

Bad news for the region, that most of the forecasts predict massive population decrease in the V4 countries in the next decades. The most negative prognosis was made by the Department of Economic and Social Affairs of United Nations (UN) – it

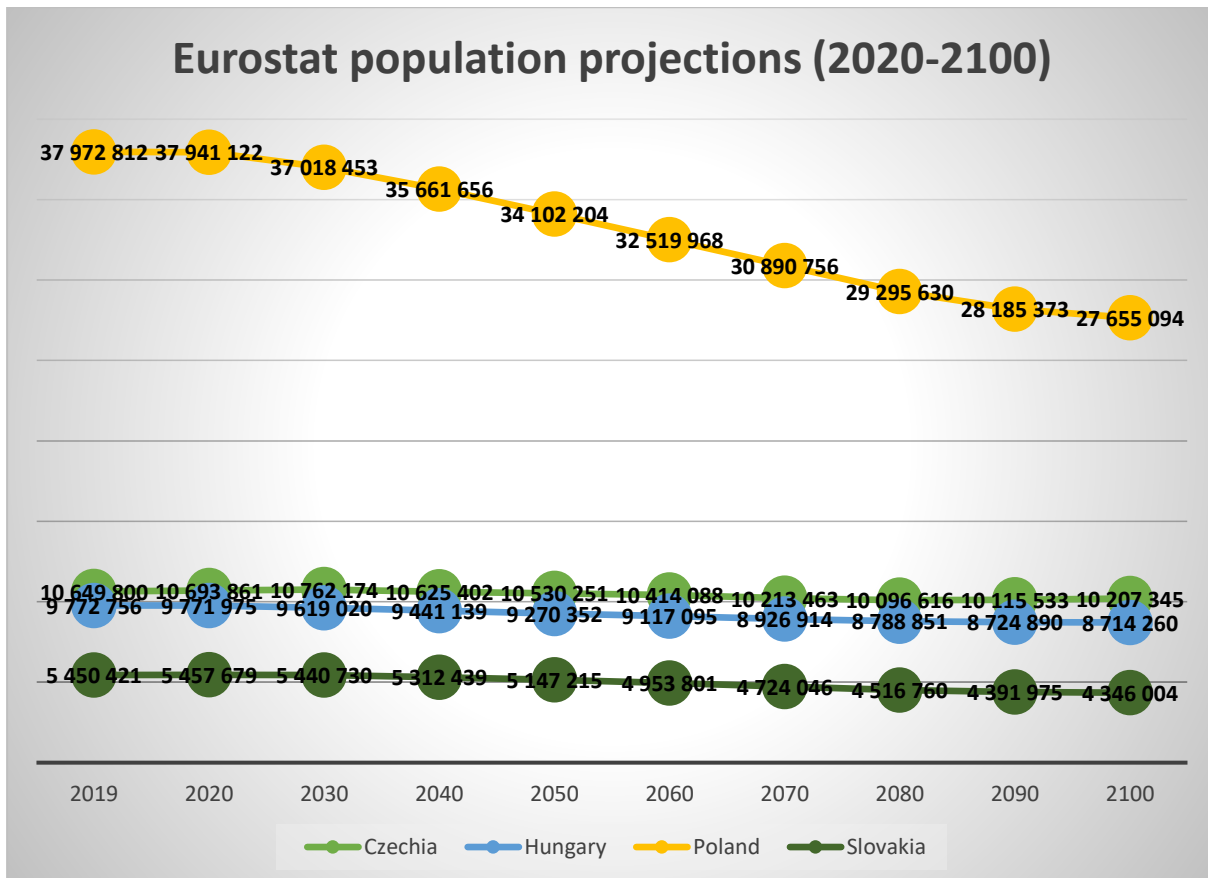
forecasts 31% population decrease of Central Europe, while overall population of Europe will have a 16% drop by 2100.⁹ According to the forecast, Poland would be affected the most, with 40% of its population shrinking, while the population of the Visegrad countries would decrease from 63,8 million to 44 million by 2100.

The official European forecasts are much less radical: the latest, demography-focused Ageing report, created every three years by the European Commission makes forecasts up until 2070¹⁰, while the population forecast of Eurostat has a longer prognosis up until 2100. According to the latter, the population of the V4 countries would decrease to 50,9 million people by 2100, which would be a 20% drop in the population in 80 years.

The population of Poland is affected the most in the group, according to all of the mentioned forecasts, while the rest of the countries in the V4 are positioned in the midfield among the EU-27 members. The Baltic states have the fastest decreasing population in the European Union, followed by Bulgaria and Romania.



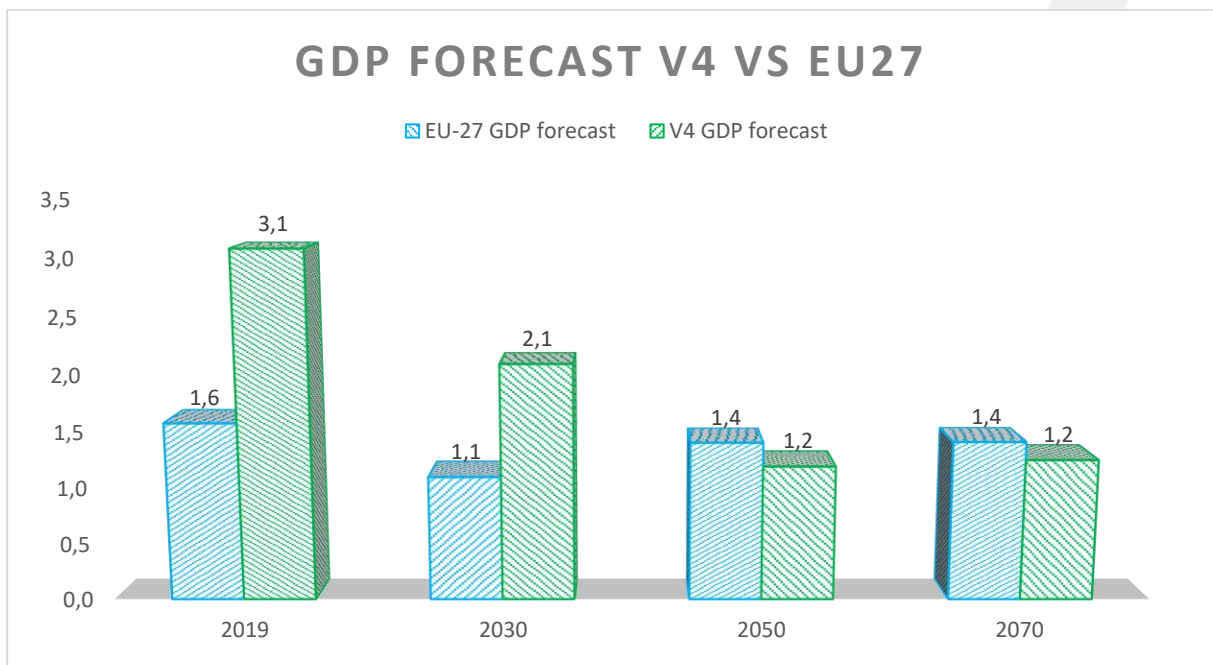
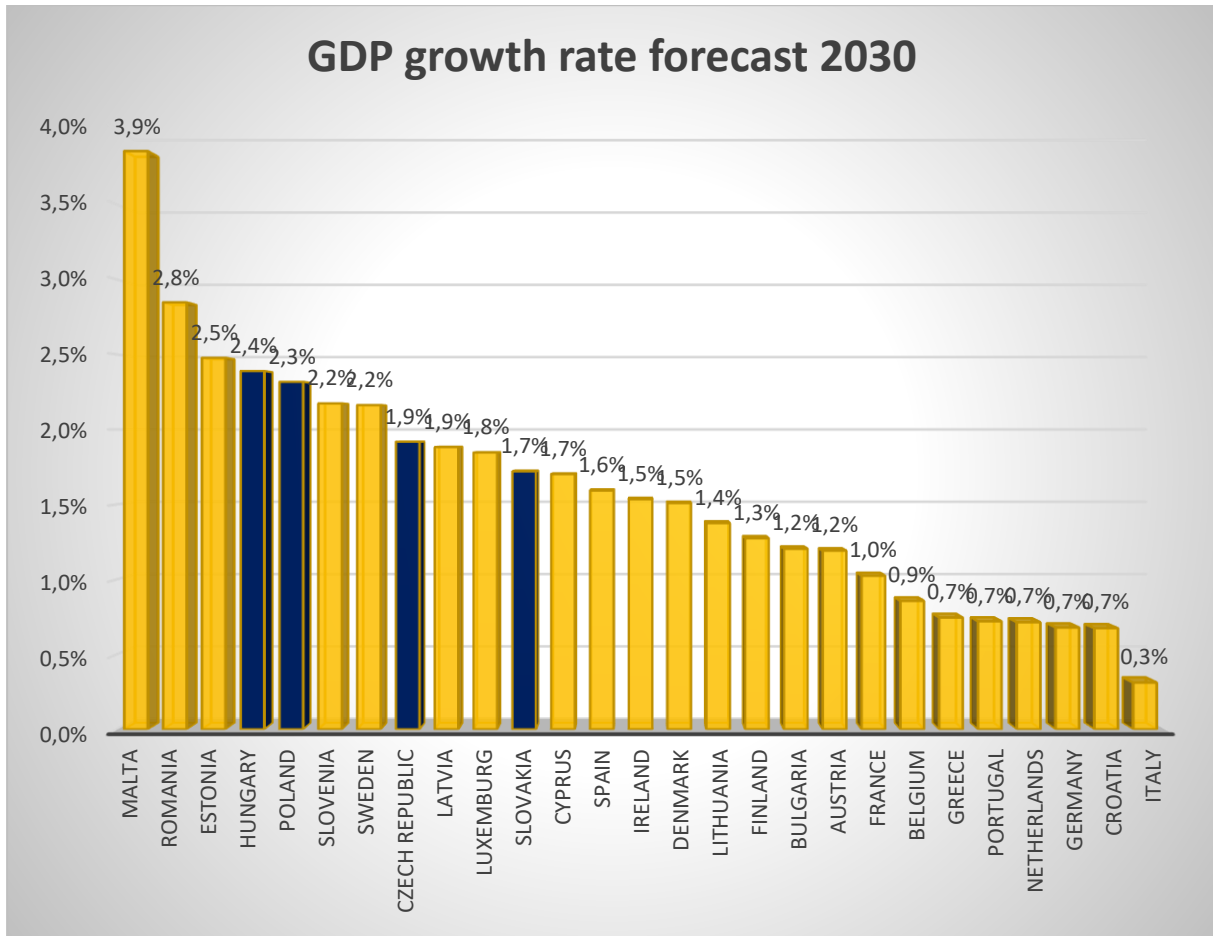
Data source: EC Ageing Report 2021.¹¹



Data source: Eurostat, 2020.¹²

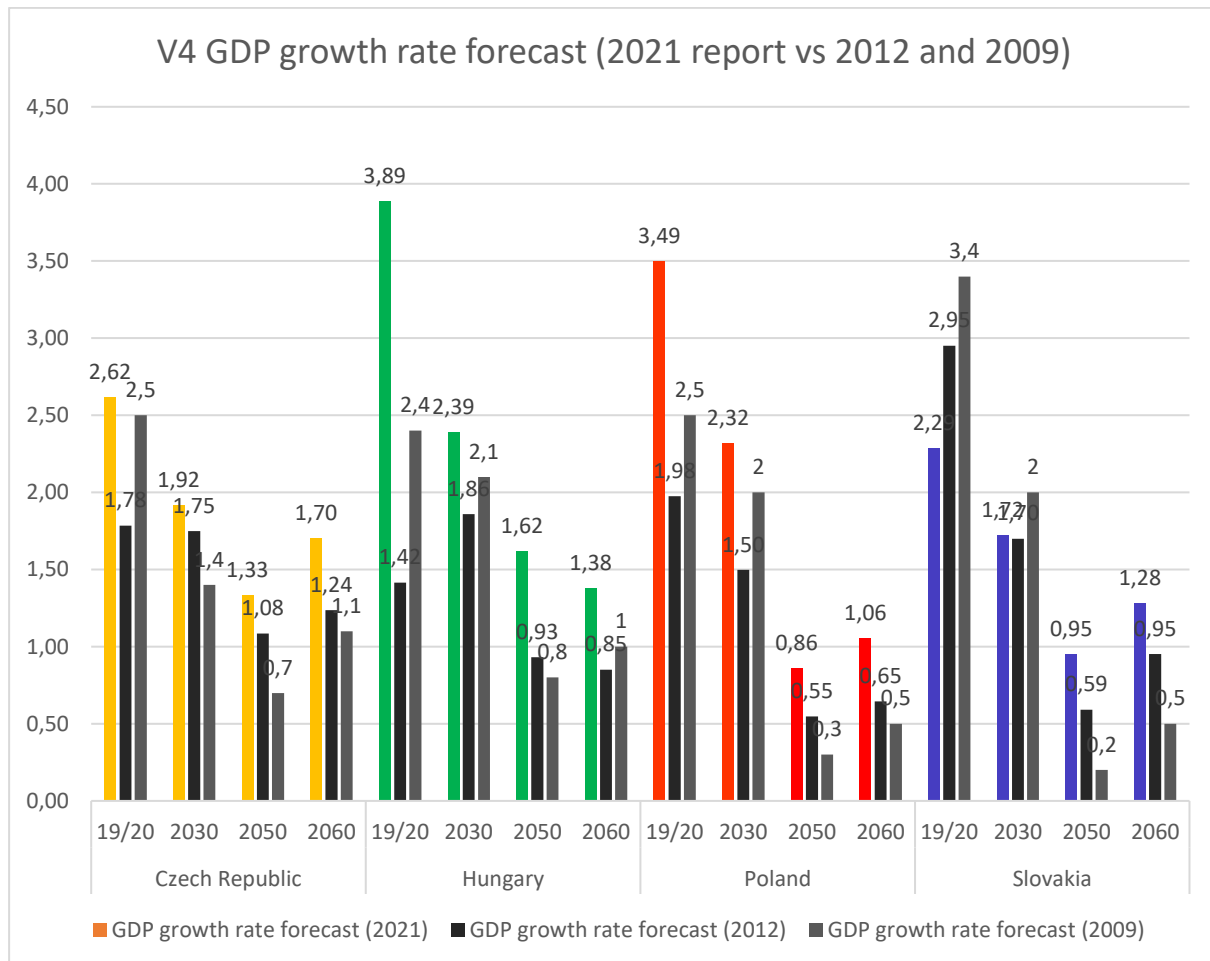
While the population decrease have to worry the Visegrad states in the future, currently the economic growth of the group has the highest numbers in the European Union. According to Eurostat, the economic growth of Hungary and Poland was 3,9% and 3,5% in 2019, among the highest results within the European Union. In 2019 the EU-27 average GDP growth was 1,6%, while the average in V4 reached 3,1%.

According to the estimations of the European Commission, this trend will continue in the next decades as well, albeit continuously decreasing.¹³ According to the 2030 forecast, Hungary and Poland will be in the top five EU countries by economic growth, coming right after Malta, Romania and Estonia. We can expect that one of the main factors of the stabilising economic growth will be the ageing, decreasing population, as outlined above.



Data source: EC Ageing Report 2021.¹⁴

An important note to make, is that the economic output of the Visegrad Group was significantly underestimated in the previous forecasts of the European Commission. The Ageing reports released in 2012 and 2009 offer forecast scenarios for 2020, 2030, 2050 and 2060, which can be compared with forecasted data from Ageing report released in November 2020, calculating scenarios for 2030, 2050 and 2060, and with available, factual data from 2019.



Data source: EC Ageing Report 2021 and 2012.¹⁵

As we can see from the chart, for most V4 countries, except for Slovakia, the previous forecasts significantly underestimated the economic output. At the same time, economic performance of Slovakia was overestimated in both 2009 and 2012 reports. It is also important to note, that the 2019 GDP data comes from EC Ageing report 2021, while the World Bank data shows us slightly higher numbers.

Summarizing the forecasts of future economic growth for the Visegrad Group, we can see that based on their economic performance the four countries have all the potential

to catch up behind EU-15, and decrease the historic gap between Western Europe and Central Europe. However, the biggest challenge on this road will be the ageing, decreasing population, which will put high pressure on the V4 countries' economy and further development.

Neighbourhood policy and V4 enlargement

Neighbourhood policy

Foreign policy and neighbourhood policy play an important role in the relations of Visegrad Group. It is particularly important for Poland and Hungary. George Friedman, the founder of American private intelligence agency, Stratfor, and author of several geopolitical books, in his forecasts called Poland a rising European power.¹⁶ According to Friedman, Poland will become one of the most important power in European Union in the future, and even a potential superpower. He explained it primarily with Poland's geographic position and the role it plays in international relations, and especially in American foreign policy. Poland's position between Russia and Germany – argued Friedman – will make it a vital partner for the US, to prevent strategic alliance between Russia and Germany, when energy and raw materials of Russia could be combined with German technology. Poland's large population, growing internal demand and economic competitiveness will put Poland in the very frontline according to Friedman.

The view on the Central Europe, as an intermediate area between Russia and Germany was also emphasized by the Hungarian prime minister. "Hungarians view Central Europe as the territory between the lands of the Germans and the Russians", wrote Mr. Viktor Orban in his recent article in the beginning of 2021.¹⁷

"Underlining the V4 countries' strong support for the integration of the Western Balkans into the European Union as well as active contribution to the initiation and development of the European Union's Eastern Partnership as an important pillar of the European Neighbourhood Policy" – stated the Visegrad Group's leaders in their 30th anniversary declaration on 17th February 2021.¹⁸

Poland projects its foreign policy on the region neighbouring the European Union – Belarus, Ukraine, and other post-soviet countries. The Eastern Partnership initiative, designed in 2009 mainly as a Polish project, involves six post-soviet countries: Moldova, Ukraine, Belarus, Georgia, Armenia and Azerbaijan. The project increases

the role of Warsaw both within the European Union and for the six countries, which are offered support and financing in exchange for democratic transformations and free market, while for some of them the incentives include visa-free regime with the EU and even long-term perspective to join the European Union. Poland is perceived as their friend, their entering point to the EU markets and leadership.

Further involvement of the Eastern European countries into the common European project and the evolution of the Eastern Partnership would bring significant benefits to Warsaw and its allies. Ukraine and Moldova potentially joining the European Union in the long-run would be a big success for the V4 and particularly Poland, growing its influence and shifting the weights within the EU from the West to the Center. At the same time, the failure to integrate the Eastern European area into Trans-Atlantic system would throw back Poland's ambitions.

Hungary is deeply committed to the enlargement, pursuing similar strategy, but with the Western Balkans. Historically Turkey and the Western Balkans always played an important role for Hungary, and Budapest is trying to position itself as the representative of the region in the European Union. If the enlargement will move forward, then Central Europe will get new allies and a more balanced representation of CEE in Brussels. In this case the influence and the role of Hungary will grow – like in case of Poland and its Eastern periphery. Currently the future enlargement of EU at the Western Balkans is even more likely than Ukraine's or Moldova's: all five current EU candidate countries are from the region. Albania received its full membership status in 2014, Montenegro in 2010, Serbia in 2013, North Macedonia in 2005, and Turkey in 2004. While Turkey's EU membership is currently unlikely, the accession of other countries in the Western Balkans might happen in the next decade or two.

Therefore, the enlargement policy is an important driving force behind the Visegrad Group, and will remain such in the future.

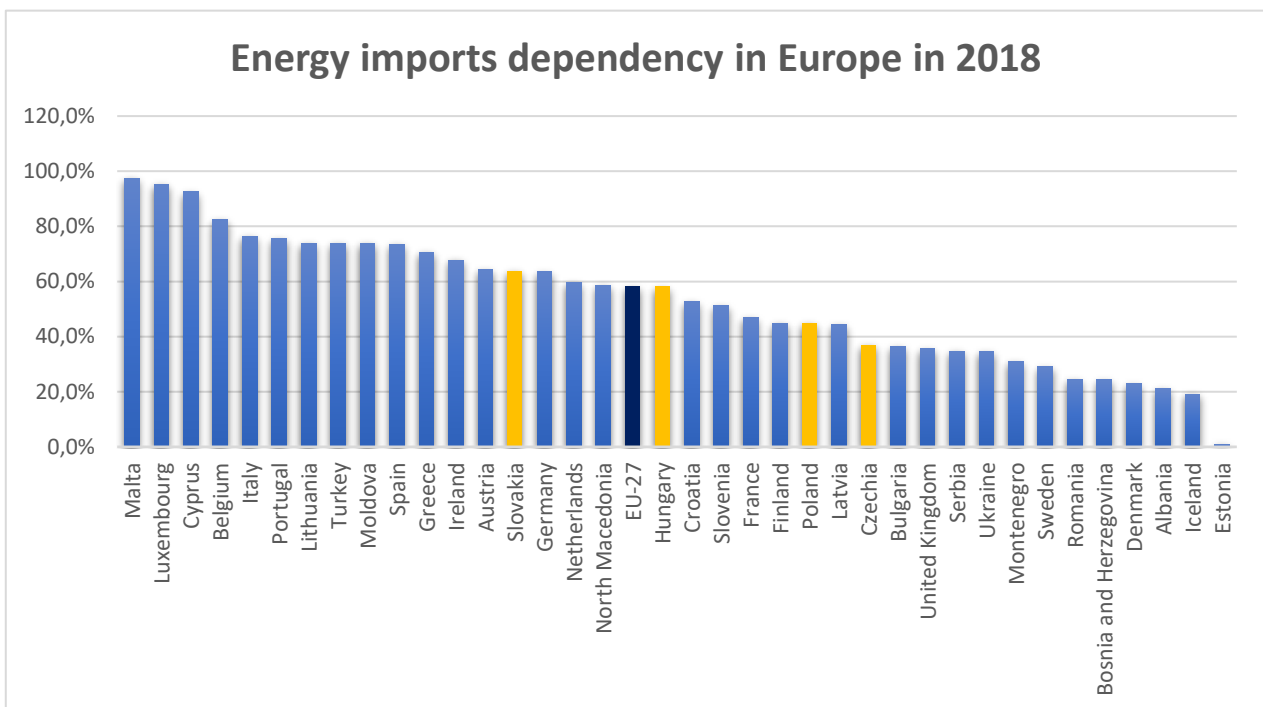
V4 extension

The topic of the extension of the Visegrad Group is brought up time to time. Different experts and politicians suggest the inclusion of Croatia, Slovenia, the Baltic states, or Romania and Bulgaria.¹⁹ The supporters of the extension argue that more Central European members would give more weight to the format, increasing the political

power of the region in European structures and overall improving the relations in the region. However, most experts agree, that because of the Visegrad Group’s history-centred approach and different interests of its members, further extension of the V4 in the future is unlikely.

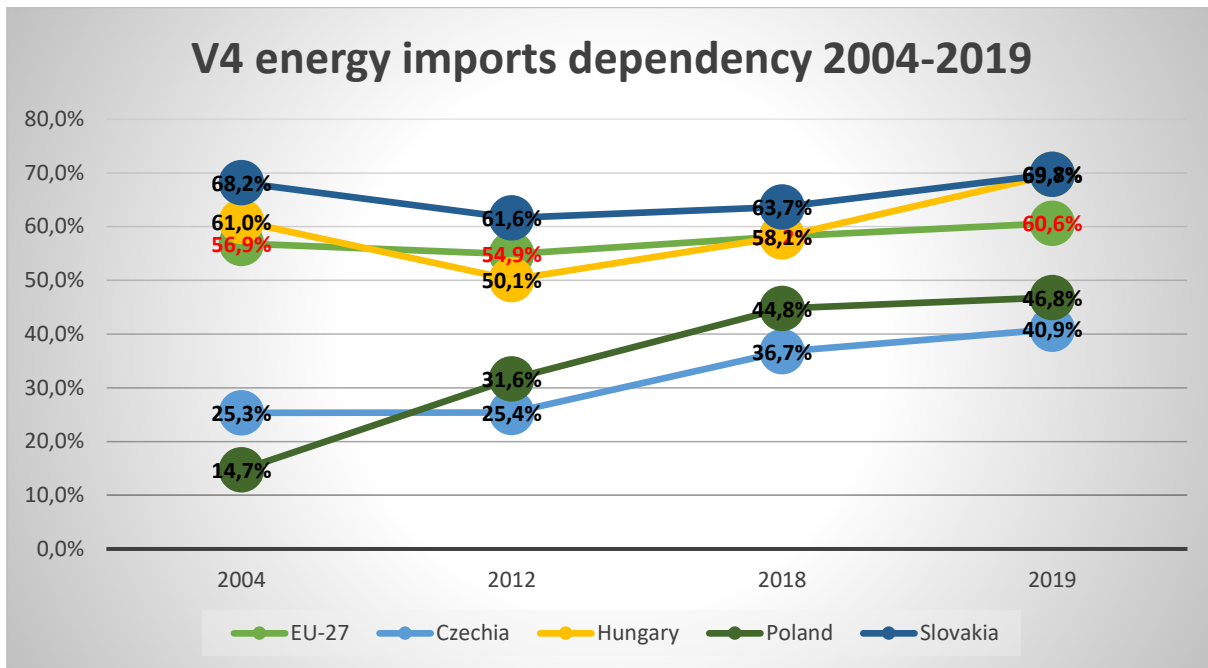
Energy dependency

Energy independence and energy diversification will be crucial issue for the Visegrad Group in the following years. Energy imports dependency (which shows the proportion of energy that an economy must import) can be considered high in the group, especially for Slovakia and Hungary. Slovakia’s need of energy import is above EU-27 average, while Hungary is right below the average.



Source: Eurostat²⁰

The region is working on the reduction of energy dependency, for example through the transition to renewables, however, in reality the imports dependency has increased in the last two decades (but this is an issue for other EU members as well).



Source: Eurostat

According to Eurostat, in 2018 42,3% of solid fuel imports of EU came from Russia, and Moscow is also responsible for 40,1% natural gas and 29,8% crude oil imports,²¹ and the Visegrad Group countries heavily rely on Russia with their energy imports. Therefore, the diversification of energy flows should be a crucial question of security in the future. The process is in progress: Poland and the Baltic states are trying to radically expand their Liquefied natural gas (LNG) terminals, and Croatia will also open its first LNG terminal at Omisalj, Krk in 2021^{i,22} As landlocked countries, Czech Republic, Hungary and Slovakia don't have such options, and have to rely on European energy infrastructure.

However, the biggest problem in this regard the V4 is facing, is that there is no integrated energy market in the region, and the infrastructure is not well-developed.²³ This has to be changed, and the interconnectors in the CEE will play an increased role in this process. There is a development plan for an integrated energy infrastructure system in the V4 - the North-South gas corridor.²⁴ Slovakia-Hungary interconnector pipeline was already built in 2014, capable of delivering 4,5 billion m³ of gas, and Polish-Slovak interconnector with the capacity of 5,7 billion m³ could be ready by 2022.

ⁱ In the region currently there is an operating LNG terminal at Swinoujscie, Poland, opened in 2016 and another one being planned; one operating terminal at Klaipeda, Lithuania, operational since 2014; two planned terminals in Latvia and two planned LNG terminals in Estonia.

In the future the connection of the Balkans, Greece, Romania and Bulgaria has to be constructed, to ensure the region's long-term energy security and independence.

Transport infrastructure

The trade between the Visegrad Group members remains relatively low, however, development in the transport infrastructure could take the region to a new level in the future. In Europe both the existing road and railway networks are East-West oriented, and Central Europe lacks the availability of North-South infrastructure.

There are plans to address this issue: one of the developments is the construction of a rail freight corridor starting in Slovenia and passing through the V4 countries to Terespol²⁵, the Polish border with Belarus (where it could also connect into Russian-Belarusian railway network, and support the increased Chinese trade flows). The construction of such V4 rail freight corridor would connect important industrial centres of the Central European countries, help the competitiveness of the region and boost the trade between the V4 members.

Another important project for the future could be the construction of speed railway network between the Visegrad Group, significantly increasing the passenger traffic, tourism and improving people to people relations. The project was accepted by the V4 leaders in 2018, and the feasibility study could be completed in 2021. If constructed, the 700-900 km long railway would connect Budapest, Bratislava, Brno and Warsaw by a new, two-track trail with a maximum possible speed of 250-320 kilometres.²⁶

The future of regional dynamics

Historically the Central-European region was always highly influenced by the events on the frontiers of Europe, as well as the dynamics of the wealthier Western neighbours. The situation hasn't changed since that time: the region's intermediate position between Western Europe and the post-soviet countries, traditionally attracted to the influence zone of Russia makes it harder to predict the development of the Visegrad countries in a longer perspective.

Russian occupation of Crimea, power change in Ukraine (together with its Russian oriented affliction changed to Euro-Atlantic foreign policy), or recent events and political crisis in Belarus happened in a span of less than a decade. It shows us, how volatile this region truly is.

The current dynamics point us towards a more assertive, pugnacious Russia, which does everything to protect its interests in the region. Currently it is hard to imagine, that Ukraine would ever return to its previous ally system, while Belarus is becoming closer to Moscow than ever before in the last 30 years. We may also see further integration of Belarus and Russia in the future, bringing Russia even closer to the borders of the V4.

Under these conditions the room for manoeuvring for the Visegrad countries will be limited in the Eastern flank, and might be more defending than policy setting. It would be also hard to achieve any foreign policy results under the Eastern Partnership initiative launched by Poland back in 2009.

We also can't rule out the possibility of negative scenarios: the Baltic states are worried about the growing influence of Moscow and are drawing the attention of The North Atlantic Treaty Organization (NATO) on the potential aggression of Russia. Any military aggression in the region would put Poland on the frontline and will have a negative, long term effect on economic growth, trade and security of Central Europe. Potential escalation and open Russian interference in Ukraine would have a very similar negative effect, bringing conflict zone to the borders of the three members of the Visegrad Group out of four.

While we can expect the current Russian system to be stable at least up until 2036, the political heritage of Vladimir Putin may remain well beyond this date, especially if it would be reinforced by the developments of the regional integration: the evolution of the current Eurasian Economic Union into a political organization, and in some form restoring the territory of the Soviet Union and the Russian Empire. Poland will always perceive Moscow as its biggest security threat, even if other members of the V4 may be interested in a more balanced, constructive dialogue, making joint foreign policy towards Russia almost impossible on the Visegrad Group level.

Another scenario is also possible: radical changes in Russia, and the country's democratic transition. Provided that such situation will not result in political chaos (which would be an even greater security risk to the V4), the democratisation of Russia and Eastern Europe would benefit both the Visegrad Group and the region.

Conclusion

The Visegrad Group has become an important political and cultural brand of the Central European countries, and its significance is growing. While the group's initial main goal was the accession into the European and Trans-Atlantic structures, the V4 managed to find new meanings for the cooperation. The future construction of the North-South transport infrastructure corridor would boost trade between the countries of the region, improve the tourism and facilitate people to people relations. The development of the common CEE energy market and infrastructure would ensure the V4's energy security and diversification.

We can also expect further enlargement of the European Union, mainly by the countries at the Western Balkans. Hungary and Poland are pursuing active foreign policy within the group, and the enlargement of the EU would make the V4's role more important, shifting the weight from the West to the centre. Poland's Eastern Partnership initiative launched in 2009 may also benefit the group, especially in case of further involvement of Ukraine and Moldova into European project. However, deteriorating relations with Russia and Belarus and potential escalation in the Eastern periphery of the EU would cause an opposite effect, effecting economy and trade in the negative way.

Currently the Visegrad Group countries are among the fastest growing economies in the European Union, and we can expect it to remain so at least until 2030-2040. Population decrease and ageing society is a serious threat to further development of the region (even according to the most optimistic calculations, the V4 may lose 20,2% of its population or almost 13 million people by 2100), which need to be addressed by the decision makers.

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