

ROMANIA



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regarding the main short term indicators in the first quarter of 2003 and during 1.I.-30.IV.2003

The gross domestic product estimated for the first quarter 2003 amounted to ROL 327703.5 billion current prices, increasing – in real terms – by 4.4 per cent as against the previous year. By fields of activity a more significant growth was registered in construction (+5.6 per cent) and services (+3.4 per cent).

From the viewpoint of the gross domestic product use, the total final consumption registered a growth of 3.5 per cent in the first quarter of 2003, in comparison with the same period of the year 2002; the final actual consumption of households increased by 3.8 per cent, while the final actual consumption of the public administration decreased by 0.2 per cent.

The gross fixed capital formation increased by 6.8 per cent. In the first quarter of 2003, the investment rate determined by the GFCF ratio to the gross value added per economy was of 18.5 per cent, registering a constant evolution in comparison with the first quarter of 2002.

The net export during 1.I.- 31.III.2003 scored a negative value of ROL 14713.8 billion, decreasing as against the same period of 2002, as a result of a higher export volume of goods and services (+17.6 per cent) as compared to that for the import of goods and services (+15.0%).

In the first quarter of 2003, the turnover volume of enterprises mainly involved in the retail business (except for the motor vehicles and motorcycles trade) exceeded by 2.9 per cent the level registered in the first quarter of 2002, a significant growth being obtained for the sales of food products (+4.9 per cent).

In the first quarter of 2003, the turnover volume of enterprises mainly dealing in **wholesale and retail trade, maintenance and repair of motor vehicles and motorcycles, retail trade of motor vehicle fuels** was bigger by 12 per cent as against corresponding quarter of 2002, basically due to the increase in turnover volume of motor vehicles and motorcycles trade and maintenance and repair of motor vehicles (+19.3 per cent).

In the first three months of the year 2003, the activity of **market services rendered to the population**, pointed out a turnover 3.1 per cent higher than for the same period of the previous year, because of the growth in the activity of travel agencies and tour-operators, in tourist assistance (+7.5 per cent), gambling and other recreational activities (+7.5 per cent) and in the activity of washing, cleaning and dyeing of textiles and furs (+6.4 per cent).

In the first quarter of 2003, **the economic investments** amounted to ROL 34011.6 billion, increasing, in real terms by 6.7 per cent as against the first quarter of 2002.

Investments in new construction works accounted for ROL 12783.1 billion (37.6 per cent of total), slowly increasing versus the corresponding period of last year. Investments in transportation equipment and means amounted to ROL 17523.5 billion (51.5 per cent of total) and exceeded by 13.1 per cent the level scored in the first quarter of the previous year.

Investments in the private majority sector represented 66.1 per cent of total, increasing by 12.4 per cent as against the first quarter of 2002. They were mainly oriented toward the purchase of transportation equipment and means, accounting for 60.8 per cent of the investment volume.

The value of **construction works** in the first quarter of 2003 amounted to ROL 21502.6 billion, increasing by 5.3 per cent as against the first quarter of 2002; 92.8 per cent represented construction works in the private majority sector.

By type of works, the highest weight was held by the new construction works and capital repairs (74.7 per cent). New construction works (ROL 12783.1 billion) represented 59.4 per cent of the total value of construction works, the highest weight being held by the engineering works and the unresidential buildings (40.1 per cent and 40.0 per cent respectively).

Capital repairs works accounted for ROL 3282.8 billion (15.3 per cent of total construction works), while maintenance and current repairs works carried out for existent buildings and construction represented 25.3% of total works.

In the first three months of this year there were released 4089 building licences for residential buildings, of which the one dwelling residential buildings were a majority (97.2 per cent as against total). The residential buildings for which building licences were released include 5147 dwellings of 667 thousand sq.m. useful area according to the related designs.

The number of **finished dwellings** in the first quarter of 2003 was of 3704, increasing by 516 dwellings as against first quarter of the previous year. 813 dwellings were built from state subsidies, increasing by 665 dwellings as against the first quarter of 2002. Although in the concerned quarter the number of finished dwellings built with the population money was lower by 157 as against the first quarter of 2002, this category still holds the highest weight (75.7 per cent of total finished dwellings).

On March 31, 2003, the number dwellings financed by the economic units and the population and under various stages of construction was of 84371. Among them, 37.4 per cent were in an advanced finishing stage, 996 being finished and undelivered, while 30576 were in a finishing stage respectively.

In the first quarter of 2003, **the average number of pensioners** was of 6336 thousand persons, falling by 0.4 per cent as against the fourth quarter of 2002. In the first quarter of 2003, the category of pensioners grew larger by 163 thousand persons while 183 thousand left it.

The social insurance pensioners represented 99.5 per cent of the total number of pensioners; in this category, as compared to the fourth quarter of 2002, the number of state social insurance pensioners increased by 4 thousand while the number of farmer pensioners decreased by 25 thousands.

The ratio between the number of pensioners and employees was of 1.5 pensioners per employee.

In the first quarter of 2003, the monthly average pension of state social insurance pensioners was of ROL 1760396, 0.8 per cent more than in the fourth quarter of 2002.

In the first quarter of 2003, the ratio between the average pension of state social insurance pensioners for age limit, with full subscription (tax not included) and the net average salary earning was of 51.3 per cent.

In April 2003, the **industrial production** increased by 1.4 per cent as compared to March, (+0.5 per cent in absolute volume) and by 5.3 per cent (1.8 per cent respectively) as against April 2002, this causing an increase of 2.2 per cent in the first four months of the year 2003 (1.3 per cent respectively) as against the corresponding period of the year 2002. Over this period the manufacturing industry registered an increase of 3.2 per cent under comparable conditions and of 2.3 per cent in absolute volume. In the surveyed period, the production by main industrial groups increased in absolute volume by 18.7 per cent for durables and registered a slight decrease for the electric power and for capital goods (-0.6 per cent).

On 30.IV.2003, the value of finished products stocks in industry amounted to ROL 52303 billion, current prices, representing 37.8 per cent of the April resources.

During the 1.I.-30.IV.2003 period, **the main resources of primary energy** accounted for 13703.2 thousand tons equivalent oil¹⁾, of which 8518.1 thousand tons equivalent oil¹⁾ from the domestic production.

In the first four months of this year the production of electric power amounted to 19933.4 million kWh, increasing by 4.6 per cent as against the corresponding period of the previous year. The electric power produced by the hydropower plants represented 28.0 per cent of total production increasing by 8.0 per cent as compared to the 1.I.-30.IV.2002 period.

In **agriculture**, according to current data provided by the Ministry of Agriculture, Food and Forestry, on May 26, 2003, the spring sowings were carried out on 6119.8 thousand hectares.

The livestock existent at the end of April 2003, as against the same date of the previous year was higher by 14.6 per cent for pigs and by 1.4 per cent for cattle and lower by 9.8 per cent for sheep and goats.

According to the data provided by the National Agency for Employment, **the number of registered unemployed** at the end of April 2003 was of 731.4 thousand persons. In comparison with April 2002, the number of unemployed registered at the agencies for employment was 338.3 thousand persons lower. Out of the total number of registered unemployed women represented 42.3 per cent.

The **unemployment rate** registered in April 2003 was of 7.8 per cent in relation with the total civil active population (8.3 per cent in March 2003 and 11.4 per cent in April 2003). Over the same month, the women's unemployment rate was 6.8 per cent (7.3 per cent in March 2003 and 10.6 per cent in April 2003).

Higher unemployment rates were registered in the following counties: Vaslui (14.4 per cent), Galați(14.2 per cent), Botoșani (11.0 per cent). The lowest unemployment rates were scored in the following counties: Bihor (2.8 per cent), Timiș (3.7 per cent), Satu Mare (3.9 per cent) and the Bucharest Municipality (2.9 per cent).

¹⁾ Conventional fuel with calorific power of 10.000 kcal/kg