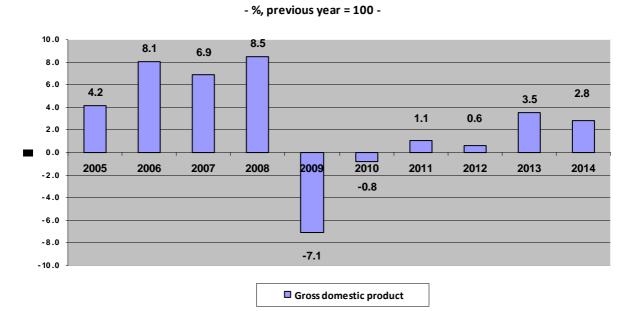


No. 255/ October 9, 2015

Domain: Annual Gross domestic product - final version

# THE GROSS DOMESTIC PRODUCTS IN 2013 WAS, IN REAL TERMS, BY 3.5% HIGHER, AS COMPARED TO 2012.

The Gross Domestic Product evolution during 2005-2014 is shown in the graph below.



**Gross Domestic Product evolution during 2005-2014** 

The data of the graph in Excel format.

The Gross Domestic Product estimated for 2013 –final data amounted to 637456.0 million lei current prices, increasing – in real terms – by 3.5% as against 2012.

Tabel 1: Gross domestic product, in 2013

	Semi-final data	Final data	Differences (+/-)
Million lei current prices	637583.1	637456.0	-127.1
GDP dynamics - as % against 2011	103.4	103.5	0.1
GDP deflator PIB - as % against 2011	103.4	103.4	0.0

The data of the table in Excel format.

1/2

As compared to the semi-final version, in the final version the Gross Domestic Product estimated for 2013 diminished by 0.02%.

# **Gross domestic product evolution**

### **Ressources**

As for the Gross Domestic Product formation, the changes that occurred in the final version as compared to the semi-final one, both in terms of volumes and prices by activity branches, are shown in the table below.

Table 2: GDP evolution by resources, in 2013

	Volumes - % as against 2012-		Prices - % as against 2012-	
	Semi-final	Final data	Semi-final data	Final data
	data			
Agriculture, forestry and fishing	129.2	133.7	96.5	92.6
Minning and quarrying; manufacturing;				
electricity, gas, steam and air conditioning				
production and supply; water supply;				
sewerage, waste management and				
decontamination activities	103.8	104.0	100.5	103.6
Construction	105.3	104.4	78.6	96.8
Wholesale and retail; repair of motor				
vehicles and motorcycles; transport and				
storage; hotels and restaurants	93.8	87.5	102.4	104.3
Information and communication	108.1	124.5	118.9	105.9
Financial intermediation and insurance	105.0	125.1	102.6	112.2
Real estate activities	105.7	106.6	117.4	99.7
Professional, scientific and technical				
activities; activities of administrative				
services and support services	114.7	126.9	121.8	105.2
Public administration and defence; social				
insurance of public sector; education;				
health and social assistance	100.1	97.0	108.0	108.8
Shows, culture and recreation activities;				
repair of households goods and other				
services	102.4	83.9	103.5	106.0
Gross value added	103.9	104.1	103.3	103.2
Net taxes on products	99.6	99.4	103.9	104.7
Gross domestic product	103.4	103.5	103.4	103.4

The data of the table in Excel format.

## **Expenditure**

As for Gross Domestic Product expenditure, the changes that occurred in the final version as compared to the semi-final one, both in terms of volumes and prices by category of expenditure, are shown in the table below.

Table 3: GDP evolution by use, in 2013

	Volumes - % as against 2012-		Prices - % as against 2012-	
	Semi-final data	Final data	Semi-final data	Final data
Total final consumption	100.0	99.7	104.3	103.4
Actual individual consumption of				
households	98.8	97.6	104.1	103.1
Final consumption expenditure of				
households	101.1	102.6	103.6	102.6
Final consumption expenditure of				
Non-profit institutions serving				
households	104.0	31.1	107.5	105.1
Individual final consumption				
expenditure of General government Collective final consumption	81.8	74.8	107.5	107.8
expenditure of General government	113.6	123.7	106.4	105.7
Gross fixed capital formation	92.1	94.6	100.2	102.3
Change in inventories	-	-	-	-
Net export	-	-	-	-
Export of goods and services	116.2	119.7	97.7	94.9
Import of goods and services	104.2	108.8	97.9	94.0
Gross domestic product	103.4	103.5	103.4	103.4

# The contribution of resources and uses to the growth rate of GDP

#### **Ressources**

In 2013, most significant changes in the contribution to GDP growth, between the two estimates, were recorded for:

- Wholesale and retail, repairs of motor-vehicles and motorcycles; transport and storage; hotels and restaurants, from -1.1% to -.1%, as consequence of changing the activity volume by -6.3 percentage points (from 93.8% to 87.5%);
- Information and communication, from +0.4% to 1.0%, as consequence of changing the activity volume by +16.4 percentage points (from 108.1% to 124.5%);
- Financial intermediation and insurance, from +0.2% to +0.7%, as consequence of changing the activity volume by +20.1 percentage points (from 105.0% to 125.1%);
- Professional, scientific and technical; activities; administrative services and support services activities, from +0.7% to +1.4%, as consequence of changing the activity volume by 12.2 percentage points (from 114.7% to 126.9%);
- Shows, culture and recreation activities; repair of households goods and other services, from +0.1% to -0.5%, as consequence of changing the activity volume by -18.5 percentage points (from 102.4% to 83.9%).

Table 4: The contribution of GDP resources to the nominal value and growth rate of GDP, in 2013

	Contribution to the nominal value of GDP - %		Contribution to the growth rate of GDP - %	
	Semi-final data	Final data	Semi-final data	Final data
Agriculture, forestry and fishing	5.5	5.4	1.4	1.6
Minning and quarrying; manufacturing;				
electricity, gas, steam and air conditioning				
production and supply; water supply;				
sewerage, waste management and				
decontamination activities	23.8	25.2	0.9	1.0
Construction	6.5	7.0	0.4	0.3
Wholesale and retail; repair of motor				
vehicles and motorcycles; transport and				
storage; hotels and restaurants	15.6	14.7	-1.1	-2.1
Information and communication	5.4	4.9	0.4	1.0
Financial intermediation and insurance	3.0	3.9	0.2	0.7
Real estate activities	9.3	8.0	0.5	0.5
Professional, scientific and technical				
activities; activities of administrative				
services and support services	6.6	6.4	0.7	1.4
Public administration and defence; social				
insurance of public sector; education;				
health and social assistance	9.6	10.0	0.0	-0.3
Shows, culture and recreation activities;				
repair of households goods and other				
services	2.9	2.5	0.1	-0.5
Gross value added	88.2	88.0	3.5	3.6
Net taxes on products	11.8	12.0	-0.1	-0.1
Gross domestic product	100.0	100.0	3.4	3.5

### **Expenditure**

In 2013, changes in the contribution to GDP growth between the two estimates were recorded for:

- Households final consumption expenditure, from +0.7% to +1.6%, as consequence of increasing its volume by 1.5 percentage points (from 101.1% to 102.6%);
- Final consumption expenditure of Non-profit institutions serving households, from +0.0% to -1.1%, as consequence of decreasing its volume by 72.9 percentage points (from 104.0% to 31.1%);
- Gross Fixed Capital Formation, from -2.2% to -1.5%, as consequence of changing its volume by +2.5 percentage points (from 92.1% to 94.6%).

Table 5: The contribution of GDP expenditure to the nominal value and growth rate of GDP, in 2013

	Contribution to the nominal value of GDP - %		Contribution to the growth rate of GDP - %	
	Semi-final data	Final data	Semi-final data	Final data
Total final consumption	76.2	75.2	0.0	-0.2
Actual individual consumption of				
households	69.1	67.5	-0.9	-1.7
Final consumption expenditure of				
households	60.3	60.5	0.7	1.6
Final consumption expenditure of				
Non-profit institutions serving				
households	1.7	0.5	0.0	-1.1
Individual final consumption				
expenditure of General government Collective final consumption	7.1	6.5	-1.6	-2.2
expenditure of General government	7.1	7.7	0.9	1.5
Gross fixed capital formation	23.8	24.7	-2.2	-1.5
Change in inventories	0.7	0.9	1.3	1.6
Net export	-0.7	-0.8	4.3	3.6
Export of goods and services	39.7	39.7	6.0	7.3
Import of goods and services	40.4	40.5	1.7	3.7
Gross domestic product	100.0	100.0	3.4	3.5

Table 6: GROSS DOMESTIC PRODUCT BY RESOURCES AND USES, IN 2013

	Milions RON	Volume indices	Price indices
	current prices	– in % as against	– in % as against
		2012	2012
Agriculture, forestry and fishing	34402.8	133.7	92.6
Minning and quarrying; manufacturing; electricity,	34402.8	155.7	92.0
gas, steam and air conditioning production and			
supply; water supply; sewerage, waste management			
and decontamination activities	160605 6	104.0	103.6
	160605.6 44894.5	104.0	96.8
Construction	44894.5	104.4	90.8
Wholesale and retail; repair of motor vehicles and			
motorcycles; transport and storage; hotels and	02464.6	07.5	404.0
restaurants	93464.6	87.5	104.3
Information and communication	31489.8	124.5	105.9
Financial intermediation and insurance	25124.3	125.1	112.2
Real estate activities	50676.6	106.6	99.7
Professional, scientific and technical activities;			
activities of administrative services and support			
services	40875.4	126.9	105.2
Public administration and defence; social insurance			
of public sector; education; health and social			
assistance	63982.0	97.0	108.8
Shows, culture and recreation activities; repair of			
households goods and other services	15888.0	83.9	106.0
Gross value added	561403.6	104.1	103.2
Net taxes on products 1)	76052.4	99.4	104.7
Gross domestic product	637456.0	103.5	103.4
Final consumption	479450.6	99.7	103.4
Actual individual consumption of households <sup>2)</sup>	430463.8	97.6	103.1
Final consumption expenditure of households	385535.3	102.6	102.6
Final consumption expenditure of Non-profit			
institutions serving households	3186.6	31.1	105.1
Individual final consumption expenditure of			
General government	41741.9	74.8	107.8
Collective final consumption expenditure of			
General government 3)	48986.8	123.7	105.7
Gross capital formation	162950.4	100.5	101.5
of which:	102550.4	100.5	101.5
Gross fixed capital formation	157482.6	94.6	102.3
Net export	-4945.0	_	_
Export of goods and services	253377.4	119.7	94.9
Import of goods and services	258322.4	108.8	94.0
1) Represents the difference between taxes on product due to the State			

<sup>1)</sup> Represents the difference between taxes on product due to the State Budget (VAT, excise duties, other taxes) and product subsidies paid from the State Budget.

<sup>2)</sup> Comprises: expenditure of population households for purchasing goods and services in view to meet their members needs, the expenditure for individual consumption of public administration (education, health, social security and social activities, culture, sport, leisure activities, collection of household waste) and the expenditure for individual consumption of non-profit institutions serving households (religious organisations, trade unions, political parties, unions, foundations, cultural and sport associations).

<sup>3)</sup> Comprises the expenditure for collective consumption of public administration (general public services, national defence and territory security, public order and security, legislative and regulatory activities, research & development, etc.).

# **Supplementary information:**

For an accurate interpretation of the indicators, please see the **Methodological notes**.

The methodology for the compilation of annual national accounts and the annual GDP data are published on the INS website: <a href="www.insse.ro">www.insse.ro</a>.

The Gross Domestic Product for 2014, <u>semi-final data</u>, are to be published in a press release, according to the calendar provided on the INS website, on December 18<sup>th</sup>, 2015.

Comparative data with the other European Union Member States could be obtained from the Eurostat website:

http://ec.europa.eu/eurostat/data/database/.

# **Communication Department**

e-mail: <u>biroupresa@insse.ro</u>

Tel: + 4021 3181869