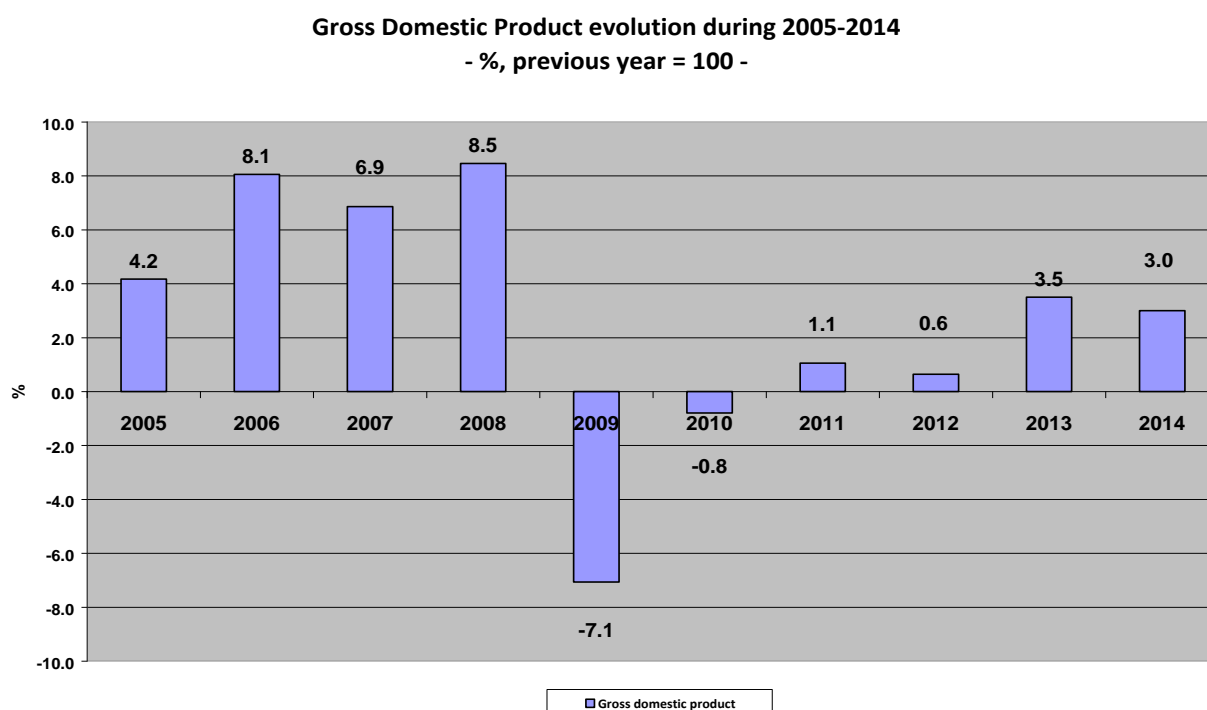


Domain: Annual Gross domestic product – semi-final version

THE GROSS DOMESTIC PRODUCTS IN 2014 WAS, IN REAL TERMS, BY 3.0% HIGHER, AS COMPARED TO 2013.

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



[The data of the graph in Excel format.](#)

The Gross Domestic Product estimated for 2014 – semi-final data amounted to 667577.4.0 million lei current prices, increasing – in real terms – by 3.0% as against 2013.

Tabel 1: Gross domestic product, in 2014

	Provisional data	Semi-final data	Differences (+/-)
Million lei current prices	666637.3	667577.4	940.1
GDP dynamics - as % against 2013	102.8	103.0	0.2
GDP deflator PIB - as % against 2013	101.8	101.7	-0.1

[The data of the table in Excel format.](#)

As compared to the provisional version, in the semi-final version, the Gross Domestic Product estimated for 2013 increased by 0.1%.

Gross domestic product evolution

Ressources

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

Table 2: GDP evolution by resources, in 2014

	Volumes - % as against 2013		Prices - % as against 2013-	
	Provisional data	Semi-final data	Provisional data	Semi-final data
Agriculture, forestry and fishing	101.5	102.4	89.5	89.3
Mining and quarrying; manufacturing; electricity, gas, steam and air conditioning production and supply; water supply; sewerage, waste management and decontamination activities	103.6	103.7	102.3	99.7
Construction	100.3	102.3	100.0	104.0
Wholesale and retail; repair of motor vehicles and motorcycles; transport and storage; hotels and restaurants	102.0	102.2	104.1	106.3
Information and communication	108.2	109.4	104.4	98.8
Financial intermediation and insurance	97.3	88.8	102.4	101.8
Real estate activities	103.5	105.6	102.3	102.5
Professional, scientific and technical activities; activities of administrative services and support services	104.1	104.1	109.0	108.6
Public administration and defence; social insurance of public sector; education; health and social assistance	99.9	102.0	99.3	105.3
Shows, culture and recreation activities; repair of households goods and other services	102.5	100.0	105.4	104.9
Gross value added	102.6	102.8	102.1	102.2
Net taxes on products	104.0	104.2	99.3	98.0
Gross domestic product	102.8	103.0	101.8	101.7

[The data of the table in Excel format.](#)

Expenditure

As for Gross Domestic Product expenditure, the changes that occurred in the semi-final version as compared to the provisional 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 2014

	Volumes - % as against 2013		Prices - % as against 2013-	
	Provisional data	Semi-final data	Provisional data	Semi-final data
Total final consumption	104.6	103.1	100.9	101.4
Actual individual consumption of households	103.7	103.6	101.1	101.3
Final consumption expenditure of households	104.5	104.1	101.2	101.2
Final consumption expenditure of Non-profit institutions serving households	104.0	62.1	103.8	104.5
Individual final consumption expenditure of General government	96.9	102.3	99.2	102.2
Collective final consumption expenditure of General government	113.7	98.6	99.2	102.0
Gross fixed capital formation	96.5	102.5	100.3	100.0
Change in inventories	-	-	-	-
Net export	-	-	-	-
Export of goods and services	108.1	108.6	100.1	100.0
Import of goods and services	107.7	108.9	98.6	98.5
Gross domestic product	102.8	103.0	101.8	101.7

[The data of the table in Excel format.](#)

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

Ressources

In 2014, most significant changes in the contribution to GDP growth, between the two estimates, were recorded for:

- Construction, from 0.0% to +0.2%, as consequence of changing the activity volume by +2.0 percentage points (from 100.3% to 102.3%);
- Financial intermediation and insurance, from -0.1% to -0.4%, as consequence of changing the activity volume by -8.5 percentage points (from 97.3% to 88.8%);
- Public administration and defence; social insurance of public sector; education; health and social assistance, from 0.0% to +0.2%, as consequence of changing the activity volume by 2.1 percentage points (from 99.9% to 102.0%).

Table 4: The contribution of GDP resources to the nominal value and growth rate of GDP, in 2014

	Contribution to the nominal value of GDP - %		Contribution to the growth rate of GDP - %	
	Provisional data	Semi-final data	Provisional data	Semi-final data
Agriculture, forestry and fishing	4.7	4.7	0.1	0.1
Mining and quarrying; manufacturing; electricity, gas, steam and air conditioning production and supply; water supply; sewerage, waste management and decontamination activities	24.1	24.9	0.9	0.9
Construction	6.3	7.2	0.0	0.2
Wholesale and retail; repair of motor vehicles and motorcycles; transport and storage; hotels and restaurants	15.8	15.2	0.3	0.3
Information and communication	5.9	5.1	0.4	0.5
Financial intermediation and insurance	2.9	3.4	-0.1	-0.4
Real estate activities	9.5	8.2	0.3	0.4
Professional, scientific and technical activities; activities of administrative services and support services	7.1	6.9	0.3	0.3
Public administration and defence; social insurance of public sector; education; health and social assistance	9.1	10.3	0.0	0.2
Shows, culture and recreation activities; repair of households goods and other services	3.0	2.5	0.1	0.0
Gross value added	88.4	88.4	2.3	2.5
Net taxes on products	11.6	11.6	0.5	0.5
Gross domestic product	100.0	100.0	2.8	3.0

[The data of the table in Excel format.](#)

Expenditure

In 2014, changes in the contribution to GDP growth between the two estimates were recorded for:

- Households final consumption expenditure, from +2.7% to +2.5%, as consequence of increasing its volume by 0.4 percentage points (from 104.5% to 104.1%);
- Final consumption expenditure of General government, from +0.8% to +0.1%, as consequence of decreasing its volume by 5.0 percentage points (from 105.3% to 100.3%);
- Gross Fixed Capital Formation, from -0.8% to +0.6%, as consequence of changing its volume by +6.0 percentage points (from 96.5% to 102.5%).

Table 5: The contribution of GDP expenditure to the nominal value and growth rate of GDP, in 2014

	Contribution to the nominal value of GDP - %		Contribution to the growth rate of GDP - %	
	Provisional data	Semi-final data	Provisional data	Semi-final data
Total final consumption	76.9	75.0	3.6	2.4
Actual individual consumption of households	69.3	67.6	2.6	2.5
Final consumption expenditure of households	61.0	60.8	2.7	2.5
Final consumption expenditure of Non-profit institutions serving households	1.8	0.3	0.1	-0.2
Individual final consumption expenditure of General government	6.5	6.5	-0.2	0.2
Collective final consumption expenditure of General government	7.6	7.4	1.0	-0.1
Gross fixed capital formation	22.0	24.2	-0.8	0.6
Change in inventories	1.0	1.1	0.0	0.2
Net export	0.1	-0.3	0.0	-0.2
Export of goods and services	41.1	41.2	3.2	3.4
Import of goods and services	41.0	41.5	3.2	3.6
Gross domestic product	100.0	100.0	2.8	3.0

[The data of the table in Excel format.](#)

Table 6: GROSS DOMESTIC PRODUCT BY RESOURCES AND USES, IN 2014

	Milions RON current prices	Volume indices – in % as against 2013	Price indices – in % as against 2013
Agriculture, forestry and fishing	31450.9	102.4	89.3
Minning and quarrying; manufacturing; electricity, gas, steam and air conditioning production and supply; water supply; sewerage, waste management and decontamination activities	166040.3	103.7	99.7
Construction	47763.6	102.3	104.0
Wholesale and retail; repair of motor vehicles and motorcycles; transport and storage; hotels and restaurants	101482.5	102.2	106.3
Information and communication	34021.4	109.4	98.8
Financial intermediation and insurance	22703.2	88.8	101.8
Real estate activities	54839.7	105.6	102.5
Professional, scientific and technical activities; activities of administrative services and support services	46191.7	104.1	108.6
Public administration and defence; social insurance of public sector; education; health and social assistance	68710.4	102.0	105.3
Shows, culture and recreation activities; repair of households goods and other services	16668.2	100.0	104.9
Gross value added	589871.9	102.8	102.2
Net taxes on products ¹⁾	77705.5	104.2	98.0
Gross domestic product	667577.4	103.0	101.7
Final consumption	501131.3	103.1	101.4
Actual individual consumption of households ²⁾	451871.6	103.6	101.3
Final consumption expenditure of households	406165.6	104.1	101.2
Final consumption expenditure of Non-profit institutions serving households	2067.6	62.1	104.5
Individual final consumption expenditure of General government	43638.4	102.3	102.2
Collective final consumption expenditure of General government ³⁾	49259.7	98.6	102.0
Gross capital formation	168498.3	103.2	100.2
of which:			
Gross fixed capital formation	161375.8	102.5	100.0
Net export	-2052.2	-	-
Export of goods and services	275182.1	108.6	100.0
Import of goods and services	277234.3	108.9	98.5

1) 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.

2) 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).

3) 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.).

[The data of the table in Excel format.](#)

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: www.insse.ro.

The Gross Domestic Product for 2015, provisional data, are to be published in a press release, according to the calendar provided on the INS website, on March 8th, 2016.

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

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

Press release archive: <http://www.insse.ro/cms/en/content/press-releases>

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