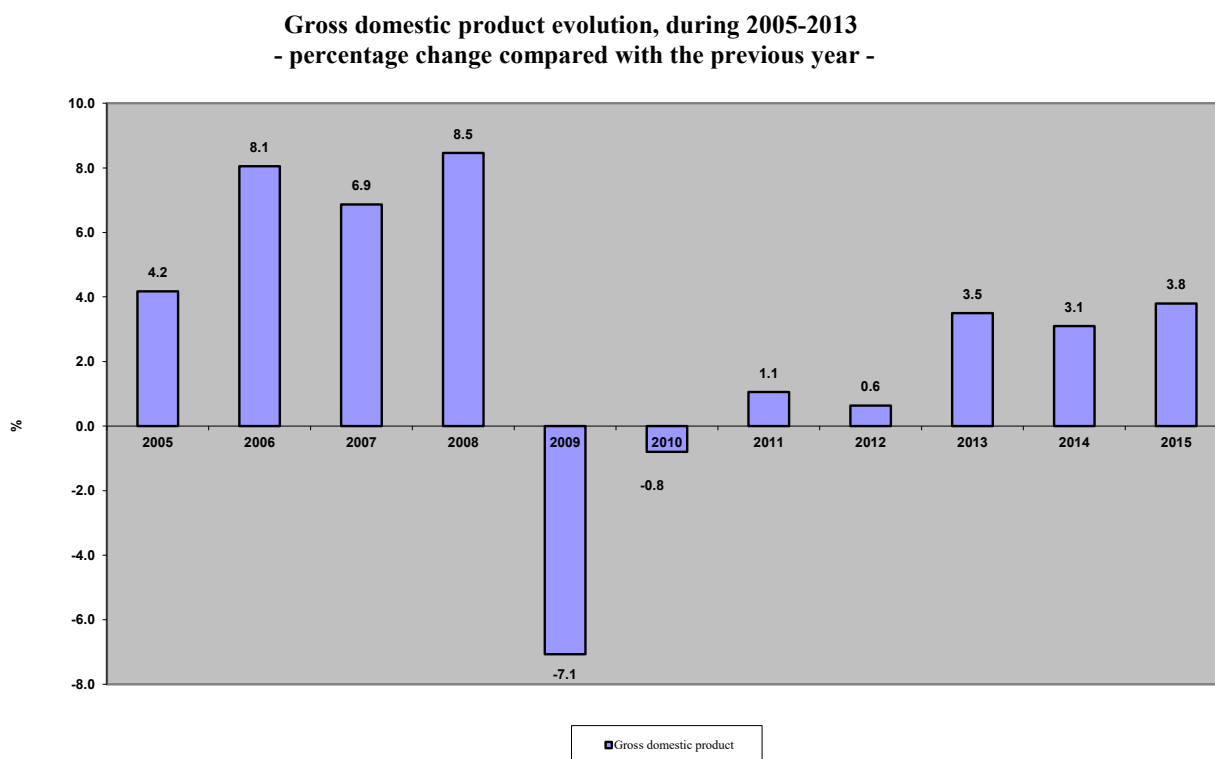




Domain: Annual Gross domestic product – final version

## THE GROSS DOMESTIC PRODUCTS IN 2014 WAS, IN REAL TERMS, BY 3.1%<sup>1</sup> HIGHER, AS COMPARED TO 2013.

The Gross Domestic Product evolution during 2005-2015 is shown in the graph below.



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

**The Gross Domestic Product estimated for 2014 –final data** amounted to 668143.6 million lei current prices, increasing – in real terms – by 3.1% as against 2013.

**Tabel 1: Gross domestic product, in 2014**

	Semi-final data	Final data	Differences (+/-)
Million lei current prices	667577.4	668143.6	566.2
GDP dynamics - as % against 2013	103.0	103.1	0.1
GDP deflator PIB - as % against 2013	101.7	101.7	0.0

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

As compared to the semi-final version, in the final version the nominal Gross Domestic Product estimated for 2014 increased by 0.08%.

## 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 2014**

	Volumes - % as against 2013-		Prices - % as against 2013-	
	Semi-final data	Final data	Semi-final data	Final data
Agriculture, forestry and fishing	102.4	104.3	89.3	88.0
Minning and quarrying; manufacturing; electricity, gas, steam and air conditioning production and supply; water supply; sewerage, waste management and decontamination activities	103.7	103.6	99.7	101.5
Construction	102.3	101.9	104.0	91.0
Wholesale and retail; repair of motor vehicles and motorcycles; transport and storage; hotels and restaurants	102.2	101.6	106.3	105.2
Information and communication	109.4	107.1	98.8	96.0
Financial intermediation and insurance	88.8	88.9	101.8	107.9
Real estate activities	105.6	104.5	102.5	102.6
Professional, scientific and technical activities; activities of administrative services and support services	104.1	103.7	108.6	100.0
Public administration and defence; social insurance of public sector; education; health and social assistance	102.0	108.0	105.3	112.1
Shows, culture and recreation activities; repair of households goods and other services	100.0	101.0	104.9	114.8
<b>Gross value added</b>	<b>102.8</b>	<b>103.2</b>	<b>102.2</b>	<b>102.0</b>
<b>Net taxes on products</b>	<b>104.2</b>	<b>101.8</b>	<b>98.0</b>	<b>99.4</b>
<b>Gross domestic product</b>	<b>103.0</b>	<b>103.1</b>	<b>101.7</b>	<b>101.7</b>

[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 2014**

	Volumes - % as against 2013-		Prices - % as against 2013-	
	Semi-final data	Final data	Semi-final data	Final data
<b>Total final consumption</b>	<b>103.1</b>	<b>104.0</b>	<b>101.4</b>	<b>101.5</b>
Actual individual consumption of households	103.6	104.4	101.3	101.4
Final consumption expenditure of households	104.1	104.2	101.2	101.1
Final consumption expenditure of Non-profit institutions serving households	62.1	162.0	104.5	108.3
Individual final consumption expenditure of General government	102.3	101.2	102.2	103.2
Collective final consumption expenditure of General government	98.6	100.5	102.0	102.7
<b>Gross fixed capital formation</b>	<b>102.5</b>	<b>103.2</b>	<b>100.0</b>	<b>100.0</b>
<b>Change in inventories</b>	-	-	-	-
<b>Net export</b>	-	-	-	-
Export of goods and services	108.6	108.0	100.0	100.6
Import of goods and services	108.9	108.7	98.5	99.1
<b>Gross domestic product</b>	<b>103.0</b>	<b>103.1</b>	<b>101.7</b>	<b>101.7</b>

[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:

- Public administration and defence; social insurance of public sector; education; health and social assistance, from +0.2% to 0.8%, as consequence of changing the activity volume by +6.0 percentage points (from 102.0% to 108.0%);
- Agriculture, forestry and fishing, from +0.1% to 0.2%, as consequence of changing the activity volume by +1.9 percentage points (from 102.4% to 104.3%);
- Construction, from +0.2% to 0.1%, as consequence of changing the activity volume by -0.4 percentage points (from 102.3% to 101.9%);
- Wholesale and retail, repairs of motor-vehicles and motorcycles; transport and storage; hotels and restaurants, from +0.3% to +0.2%, as consequence of changing the activity volume by -0.6 percentage points (from 102.2% to 101.6%);
- Information and communication, from +0.5% to 0.4%, as consequence of changing the activity volume by -2.3 percentage points (from 109.4% to 107.1%);

- Net taxes on products, from +0.5% to +0.2%, as consequence of changing the activity volume by -2.4 percentage points (from 104.2% to 101.8%).
- Professional, scientific and technical; activities; administrative services and support services

**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 - %	
	Semi-final data	Final data	Semi-final data	Final data
Agriculture, forestry and fishing	4.7	4.7	0.1	0.2
Mining and quarrying; manufacturing; electricity, gas, steam and air conditioning production and supply; water supply; sewerage, waste management and decontamination activities	24.9	25.3	0.9	0.9
Construction	7.2	6.2	0.2	0.1
Wholesale and retail; repair of motor vehicles and motorcycles; transport and storage; hotels and restaurants	15.2	15.0	0.3	0.2
Information and communication	5.1	4.8	0.5	0.4
Financial intermediation and insurance	3.4	3.6	-0.4	-0.4
Real estate activities	8.2	8.1	0.4	0.4
Professional, scientific and technical activities; activities of administrative services and support services	6.9	6.4	0.3	0.3
Public administration and defence; social insurance of public sector; education; health and social assistance	10.3	11.6	0.2	0.8
Shows, culture and recreation activities; repair of households goods and other services	2.5	2.8	0.0	0.0
<b>Gross value added</b>	<b>88.4</b>	<b>88.5</b>	<b>2.5</b>	<b>2.9</b>
<b>Net taxes on products</b>	<b>11.6</b>	<b>11.5</b>	<b>0.5</b>	<b>0.2</b>
<b>Gross domestic product</b>	<b>100.0</b>	<b>100.0</b>	<b>3.0</b>	<b>3.1</b>

[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:

- Final consumption expenditure of Non-profit institutions serving households, from -0.2% to +0.3%, as consequence of increasing its volume by 99.9 percentage points (from 62.1% to 162.0%);
- Gross Fixed Capital Formation, from +0.6% to 0.8%, as consequence of changing its volume by +0.7 percentage points (from 102.5% to 103.2%).

**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 - %	
	Semi-final data	Final data	Semi-final data	Final data
<b>Total final consumption</b>	<b>75.0</b>	<b>75.7</b>	<b>2.4</b>	<b>3.0</b>
Actual individual consumption of households	67.6	68.1	2.5	3.0
Final consumption expenditure of households	60.8	60.8	2.5	2.6
Final consumption expenditure of Non-profit institutions serving households	0.3	0.8	-0.2	0.3
Individual final consumption expenditure of General government	6.5	6.5	0.2	0.1
Collective final consumption expenditure of General government	7.4	7.6	-0.1	0.0
<b>Gross fixed capital formation</b>	<b>24.2</b>	<b>24.3</b>	<b>0.6</b>	<b>0.8</b>
<b>Change in inventories</b>	<b>1.1</b>	<b>0.4</b>	<b>0.2</b>	<b>-0.4</b>
<b>Net export</b>	<b>-0.3</b>	<b>-0.4</b>	<b>-0.2</b>	<b>-0.3</b>
Export of goods and services	41.2	41.2	3.4	3.2
Import of goods and services	41.5	41.6	3.6	3.5
<b>Gross domestic product</b>	<b>100.0</b>	<b>100.0</b>	<b>3.0</b>	<b>3.1</b>

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

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

	Millions RON current prices	Volume indices – in % as against 2013	Price indices – in % as against 2013
Agriculture, forestry and fishing	31568.5	104.3	88.0
Mining and quarrying; manufacturing; electricity, gas, steam and air conditioning production and supply; water supply; sewerage, waste management and decontamination activities	168952.2	103.6	101.5
Construction	41626.1	101.9	91.0
Wholesale and retail; repair of motor vehicles and motorcycles; transport and storage; hotels and restaurants	99989.9	101.6	105.2
Information and communication	32368.4	107.1	96.0
Financial intermediation and insurance	24107.3	88.9	107.9
Real estate activities	54306.3	104.5	102.6
Professional, scientific and technical activities; activities of administrative services and support services	42421.4	103.7	100.0
Public administration and defence; social insurance of public sector; education; health and social assistance	77445.0	108.0	112.1
Shows, culture and recreation activities; repair of households goods and other services	18421.4	101.0	114.8
Gross value added	591206.5	103.2	102.0
Net taxes on products <sup>1)</sup>	76937.1	101.8	99.4
<b>Gross domestic product</b>	<b>668143.6</b>	<b>103.1</b>	<b>101.7</b>
Final consumption	506112.1	104.0	101.5
Actual individual consumption of households <sup>2)</sup>	455587.4	104.4	101.4
Final consumption expenditure of households	406415.2	104.2	101.1
Final consumption expenditure of Non-profit institutions serving households	5590.8	162.0	108.3
Individual final consumption expenditure of General government	43581.4	101.2	103.2
Collective final consumption expenditure of General government <sup>3)</sup>	50524.7	100.5	102.7
Gross capital formation	164972.0	101.7	99.5
of which:			
Gross fixed capital formation	162412.9	103.2	100.0
Net export	-2940.5	-	-
Export of goods and services	275219.6	108.0	100.6
Import of goods and services	278160.1	108.7	99.1

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](http://www.insse.ro).

The Gross Domestic Product for 2015, semi-final data, are to be published in a press release, according to the calendar provided on the INS website, on December 20<sup>th</sup>, 2016.

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: [birou presa@insse.ro](mailto:birou presa@insse.ro)

Tel: + 4021 3181869