



Domain: Quarterly Gross domestic product – “flash” estimates

GROSS DOMESTIC PRODUCTS IN Q3 2020 WAS, IN REAL TERMS, BY 5.6%¹ HIGHER, AS COMPARED TO Q2 2020

- As against the same quarter of 2019, the Gross Domestic Product recorded a decrease by 6.0% for both unadjusted series and for the seasonally adjusted series;
- In the period 1.I-30.IX 2020, as against the same period of the previous year, the Gross Domestic product decreased by 5.1% for the unadjusted series and by 4.6% for the seasonally adjusted series;
- The seasonally adjusted series of quarterly Gross Domestic Product was re-adjusted as a result of the introduction of the estimates for Q3 2020, differences being recorded as compared to the version published in the Press release no. 264 of October 9, 2020;
- The Gross domestic product flash estimates, as well as the provisional ones, are affected by the difficulties posed by the pandemic crisis and by the establishment of the State of emergency. These difficulties are connected to the collection of basic data representing entries for national accounts and have materialized by an increase of the non-response rate. To complete the information alternative data sources had been used in order to affect as less as possible the quality of the produced indicators. According to current practice, the data published today will be revised, according to the Press Release Calendar and the national accounts revision policy published on NIS web-site, when new data sources become available.

The evolution of the quarterly Gross Domestic Product for the period 2018 – 2020, unadjusted and seasonally adjusted series, is presented in the table bellow.

¹ Working days and seasonally adjusted series

Table 1: Quarterly Gross Domestic Product

		Q1	Q2	Q3	Q4	Year
- in % as against the corresponding period of the previous year -						
Unadjusted series	2018	104.2	105.5	104.2	104.1	104.5
	2019	105.2	103.5	103.4	104.7	104.1
	2020	102.4	89.7	94.0	-	-
Seasonally adjusted series	2018	104.6	105.5	104.1	104.0	-
	2019	105.4	103.6	103.4	104.4	-
	2020	102.6	89.7	94.0	-	-
- in % as against the previous quarter -						
Seasonally adjusted series	2018	100.4	102.1	101.0	100.4	-
	2019	101.8	100.4	100.8	101.4	-
	2020	100.0	87.8	105.6	-	-

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

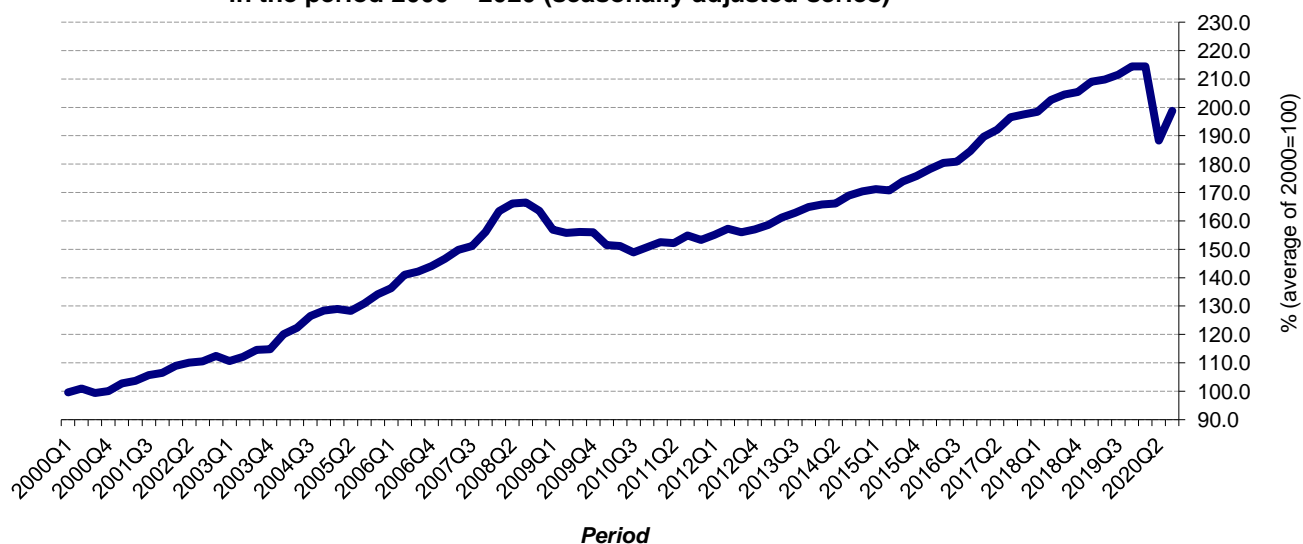
Seasonally adjusted series

In Q3 2020, as compared to the previous quarter, the Gross Domestic Product increased by 5.6%.

As compared to the same quarter of 2019, the Gross Domestic Product decreased by 6.0%.

In the period 1.I-30.IX 2020, the Gross Domestic Product decreased by 4.6% as compared to the same period of 2019.

Graph 1: Quarterly Gross Domestic Product of Romania, in the period 2000 – 2020 (seasonally adjusted series)



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

Unadjusted series

As compared to the same quarter of 2019, Gross Domestic Product in Q3 2020 decreased by 6.0%.

In the period 1.I-30.IX 2020 the Gross Domestic Product decreased by 5.1% as compared to the same period of 2019.

Revisions

As a result of the revision of the unadjusted series by including the estimates for Q3 2020 in the quarterly series, the seasonally adjusted series were re-estimated, the volume indices being revised, as compared to the version published in the Press release no. 264 of October 9, 2020, as following: the results for the second quarter of 2020, as compared to the previous quarter, had been revised from 88.1% to 87.8%

The seasonally adjusted series are quarterly re-estimated due to the change in adopted models, in the number of regression factors used, in the unadjusted series and in the number of available observations.

Supplementary information:

For an accurate interpretation of the indicators, please see the [Methodological notes](#).

The Gross Domestic Product for Q3 2020, in provisional form (1), will be published in a press release, according to the schedule found on the INS website, on December 8, 2020.

Comparative data with the other European Union Member States are to be found in the Eurostat News Release to be published on November 13, 2020 which could be found following the link:

<https://ec.europa.eu/eurostat/news/news-releases>

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