



Domain: Quarterly Gross domestic product - provisional (1) estimates

GROSS DOMESTIC PRODUCTS IN Q3 2021 WAS, IN REAL TERMS, BY 0.4%¹ HIGHER, AS COMPARED TO Q2 2021.

- As against the same quarter of 2020, the Gross Domestic Product recorded an increase by 7.4% for the unadjusted series and by 8.1% for the seasonally adjusted series;
- In the period 1.I-30.IX 2021, as against the same period of the previous year, the Gross Domestic product increased by 7.1% for the unadjusted series and by 6.9% for the seasonally adjusted series;
- The seasonally adjusted series of quarterly Gross Domestic Product was re-adjusted as a result of the revision of the estimates for Q3 2021 but no significant differences were recorded as compared to the version published in the Press release no. 296 of November 16, 2021.

The evolution of the quarterly Gross Domestic Product for the period 2019 – 2021, unadjusted and seasonally adjusted series, is presented in the table bellow.

Table 1: Quarterly Gross Domestic Product

		Q1	Q2	Q3	Q4	Year
- in % as against the corresponding period of the previous year -						
Unadjusted series	2019	105.1	104.4	103.0	104.4	104.2
	2020	102.3	89.9	94.4	98.5	96.1
	2021	99.8	113.9	107.4	-	-
Seasonally adjusted series	2019	105.2	104.4	103.5	103.8	-
	2020	102.4	90.1	94.9	97.8	-
	2021	99.6	113.8	108.1	-	-
- in % as against the previous quarter -						
Seasonally adjusted series	2019	101.7	100.9	100.3	100.7	-
	2020	100.4	88.8	105.7	103.8	-
	2021	102.2	101.5	100.4	-	-

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

¹ Working days and seasonally adjusted series

Seasonally adjusted series

The Gross Domestic Product – seasonally adjusted data - estimated for Q3 2021 amounted to 295216.8 million lei current prices, increasing – in real terms – by 0.4% against Q2 2021 and by 8.1% against Q3 2020.

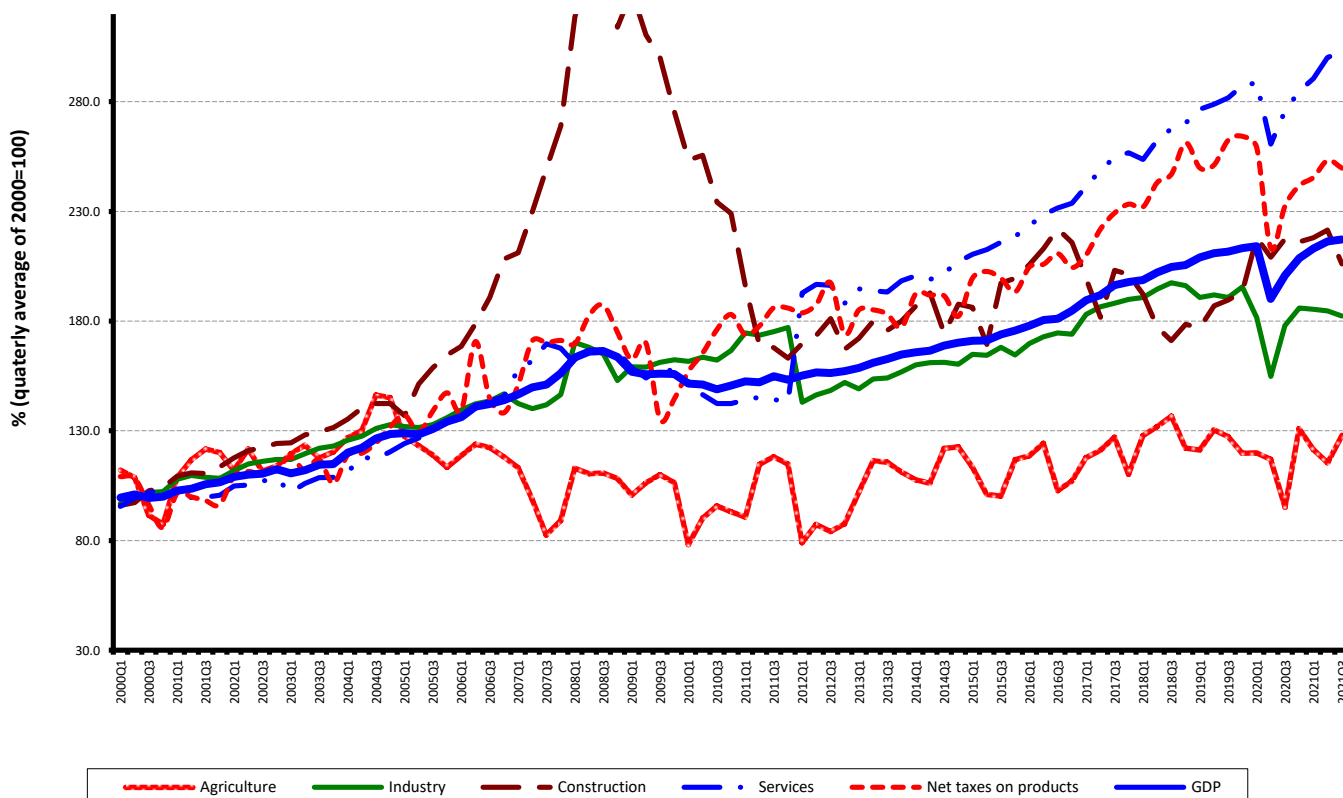
Table 2: Quarterly GDP, in the period 1.I-30.IX 2021 - seasonally adjusted series

	Q1	Q2	Q3	1.I-30.IX
Millions RON, current prices	282943.1	288139.8	295216.8	866299.7
In % as against the previous quarter	102.2	101.5	100.4	-
In % as against the corresponding period of the previous year	99.6	113.8	108.1	106.9

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

The Gross Domestic Product estimated for the period 1.I-30.IX 2021 amounted to 866299.7 million lei current prices, increasing – in real terms – by 6.9% against the period 1.I-30.IX 2020.

Grafic 1: GDP - Seasonally adjusted series



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

Unadjusted series

The Gross Domestic Product estimated for Q3 2021 amounted to 322788.7 million lei current prices, increasing – in real terms – by 7.4% as against Q3 2020.

Table 3: Quarterly GDP, in the period 1.I-30.IX 2021 - unadjusted series

	Q1	Q2	Q3	1.I-30.IX
Millions RON, current prices	225051.0	271202.7	322788.7	819042.4
In % as against the corresponding period of the previous year	99.8	113.9	107.4	107.1

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

The Gross Domestic Product estimated for the period 1.I-30.IX 2021 amounted to 819042.4 million lei current prices, increasing – in real terms – by 7.1% as against the period 1.I-30.IX 2020.

In tables 6, 7 and 8 the information on nominal GDP, volume indices and deflators – unadjusted and seasonally adjusted series – for Q3 and the period 1.I-30.IX 2021 is presented.

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

Resources

To the GDP increase in the period 1.I-30.IX 2021 as against the same period of 2020 more significant positive contributions had the following industries:

- Wholesale and retail; motor-vehicles and motorcycles repair; transport and storage; hotels and restaurants (+2.0%), with a share of 18.7% in GDP, whose activity volume increased by 10.9%;
- Industry (+1.3%), with a share in GDP of 19.1%, and whose activity volume increased by 7.1%;
- Agriculture, forestry and fishing (+1.0%), with a smaller share in GDP (5.1%), but whose activity volume significantly increased by 23.2%.

A significant positive contribution had the net taxes on product (+0.8%) these ones recording a volume increase of 9.0%.

Tabel 4: The contribution of GDP resources to the nominal value and growth rate of GDP, in Q3 and in the period 1.I-30.IX 2021

	Contribution to the nominal value of GDP - %		Contribution to the growth rate of GDP - %	
	Q3	1.I-30.IX	Q3	1.I-30.IX
Agriculture, forestry and fishing	9.8	5.1	2.6	1.0
Mining and quarrying; manufacturing; electricity, gas, steam and air conditioning production and supply; water supply; sewerage, waste management and decontamination activities	19.6	19.1	0.4	1.3
Construction	5.2	4.5	-0.3	0.0
Wholesale and retail; repair of motor vehicles and motorcycles; transport and storage; hotels and restaurants	16.0	18.7	1.8	2.0
Information and communication	6.6	7.4	0.9	1.0
Financial intermediation and insurance	2.0	2.3	0.0	0.0
Real estate activities	7.1	7.6	0.2	0.2
Professional, scientific and technical activities; activities of administrative services and support services	8.4	7.9	0.6	0.4
Public administration and defence; social insurance of public sector; education; health and social assistance	13.0	14.8	0.2	0.2
Shows, culture and recreation activities; repair of households goods and other	2.6	2.5	0.4	0.2
Gross value added	90.3	89.9	6.8	6.3
Net taxes on products	9.7	10.1	0.6	0.8
Gross domestic product	100.0	100.0	7.4	7.1

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

Uses

From GDP uses standpoint, the increase was mainly due to:

- Final consumption expenditure of households, whose volume increased by 7.5%, with a contribution of +4.6% to GDP growth rate;
- Gross fixed capital formation, whose volume increased by 6.2%, with a contribution of +1.5%;
- Change in inventories (+3.0%).

A negative impact was recorded for Net export (-1.9%) being influenced by the volume increase of exports of goods and services, by 13.8%, in correlation with a higher increase of the volume of imports of goods and services (16.7%).

Tabel 5: The contribution of GDP expenditure to the nominal value and growth rate of GDP, in Q2 and in the period 1.I-30.IX 2021

	Contribution to the nominal value of GDP - %		Contribution to the growth rate of GDP - %	
	Q3	1.I-30.IX	Q3	1.I-30.IX
Total final consumption	76.6	79.6	5.6	4.5
Actual individual consumption of households	67.9	69.6	5.6	4.7
Final consumption expenditure of households	60.7	61.6	5.6	4.6
Final consumption expenditure of Non-profit institutions serving households	0.7	0.6	0.0	0.0
Individual final consumption expenditure of General government	6.5	7.4	0.0	0.1
Collective final consumption expenditure of General government	8.7	10.0	0.0	-0.2
Gross fixed capital formation	30.4	25.8	-0.1	1.5
Change in inventories	-1.4	0.4	3.0	3.0
Net export	-5.6	-5.8	-1.1	-1.9
Export of goods and services	36.7	42.4	2.5	5.4
Import of goods and services	42.3	48.2	3.6	7.3
Gross domestic product	100.0	100.0	7.4	7.1

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

Revisions

The seasonally adjusted series of quarterly Gross Domestic Product was re-adjusted as a result of the revision of the estimates for Q3 2021 but no significant differences were recorded as compared to the version published in the Press release no. 296 of November 16, 2021.

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.

Tabel 6: GROSS DOMESTIC PRODUCT BY RESOURCES AND USES, IN Q3 2021

- unadjusted series -

	Milions RON current prices	Volume indices – în % as against Q3 2020	Price indices – în % as against Q3 2020
Agriculture, forestry and fishing	31612.3	133.8	108.7
Mining and quarrying; manufacturing; electricity, gas, steam and air conditioning production and supply; water supply; sewerage, waste management and decontamination activities	63280.5	102.2	108.1
Construction	16883.1	93.9	120.4
Wholesale and retail; repair of motor vehicles and motorcycles; transport and storage; hotels and restaurants	51556.6	111.9	105.1
Information and communication	21416.3	113.9	102.4
Financial intermediation and insurance	6529.7	99.7	106.6
Real estate activities	22841.2	102.1	100.8
Professional, scientific and technical activities; activities of administrative services and support services	27179.1	106.9	104.5
Public administration and defence; social insurance of public sector; education; health and social assistance	41954.3	101.4	98.9
Shows, culture and recreation activities; repair of households goods and other services	8230.2	115.6	103.0
Gross value added	291483.3	107.5	105.3
Net taxes on products ¹⁾	31305.4	106.3	109.1
Gross domestic product	322788.7	107.4	105.7
Final consumption	247150.5	107.3	104.2
Actual individual consumption of households ²⁾	219176.4	108.3	104.9
Final consumption expenditure of households	196020.2	109.3	105.4
Final consumption expenditure of Non-profit institutions serving households	2366.3	103.0	103.7
Individual final consumption expenditure of General government	20789.9	100.0	100.1
Collective final consumption expenditure of General government ³⁾	27974.1	100.5	99.6
Gross capital formation	93561.9	111.0	113.4
of which:			
Gross fixed capital formation	98058.5	99.6	112.1
Net export	-17923.7	-	-
Export of goods and services	118499.7	107.1	110.0
Import of goods and services	136423.4	109.4	112.0

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.](#)

Tabel 7: GROSS DOMESTIC PRODUCT BY RESOURCES AND USES, IN Q3 2021

- seasonally adjusted series -			
	Millions RON current prices	Volume indices – în % as against Q2 2021	Price indices – în % as against Q2 2021
Agriculture, forestry and fishing	13259.2	110.8	103.9
Mining and quarrying; manufacturing; electricity, gas, steam and air conditioning production and supply; water supply; sewerage, waste management and decontamination activities	57557.4	98.7	103.5
Construction	19609.0	93.0	107.6
Wholesale and retail; repair of motor vehicles and motorcycles; transport and storage; hotels and restaurants	55838.6	101.4	102.9
Information and communication	21213.8	99.8	102.2
Financial intermediation and insurance	6879.4	100.8	101.3
Real estate activities	22286.4	99.8	103.2
Professional, scientific and technical activities; activities of administrative services and support services	24054.1	100.4	104.1
Public administration and defence; social insurance of public sector; education; health and social assistance	40619.3	98.7	101.3
Shows, culture and recreation activities; repair of households goods and other services	8039.9	122.0	101.8
Gross value added	269357.1	100.6	102.8
Net taxes on products ¹⁾	28619.6	98.6	101.8
Statistical discrepancy	-2759.9	-	-
Gross domestic product	295216.8	100.4	102.0
Final consumption	235475.9	103.7	106.6
Actual individual consumption of households ²⁾	207110.3	103.9	108.0
Final consumption expenditure of households	183528.6	104.1	109.8
Final consumption expenditure of Non-profit institutions serving households	2476.0	102.0	101.2
Individual final consumption expenditure of General government	21105.7	97.2	99.6
Collective final consumption expenditure of General government ³⁾	28365.6	101.0	99.2
Gross capital formation	75083.7	73.7	132.2
of which:			
Gross fixed capital formation	73392.7	100.1	102.2
Net export	-15670.6	-	-
Export of goods and services	120055.0	100.6	108.3
Import of goods and services	135725.6	99.1	108.0
Statistical discrepancy	327.8	-	-

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.](#)

Tabel 8: GROSS DOMESTIC PRODUCT BY RESOURCES AND USES, IN THE PERIOD 1.I-30.IX 2021

- unadjusted series -

	Milions RON current prices	Volume indices – în % as against the period 1.I-30.IX 2020	Price indices – în % as against the period 1.I-30.IX 20
Agriculture, forestry and fishing	41560.7	123.2	107.8
Minning and quarrying; manufacturing; electricity, gas, steam and air conditioning production and supply; water supply; sewerage, waste management and decontamination activities	156813.7	107.1	105.7
Construction	36943.5	99.9	113.1
Wholesale and retail; repair of motor vehicles and motorcycles; transport and storage; hotels and restaurants	152772.1	110.9	104.2
Information and communication	60672.0	114.2	101.8
Financial intermediation and insurance	18507.5	99.4	106.7
Real estate activities	62342.9	102.3	101.3
Professional, scientific and technical activities; activities of administrative services and support services	64985.5	105.2	103.1
Public administration and defence; social insurance of public sector; education; health and social assistance	120896.0	101.2	101.5
Shows, culture and recreation activities; repair of households goods and other services	20719.3	106.5	103.9
Gross value added	736213.2	107.0	104.2
Net taxes on products ¹⁾	82829.2	109.0	112.5
Gross domestic product	819042.4	107.1	105.0
Final consumption	652334.1	105.5	104.1
Actual individual consumption of households ²⁾	570303.2	106.7	104.4
Final consumption expenditure of households	504835.5	107.5	104.7
Final consumption expenditure of Non-profit institutions serving households	4766.2	103.3	103.4
Individual final consumption expenditure of General government	60701.5	101.0	102.2
Collective final consumption expenditure of General government ³⁾	82030.9	98.2	102.0
Gross capital formation	214761.9	119.8	107.6
of which:			
Gross fixed capital formation	211172.8	106.2	108.7
Net export	-48053.6	-	-
Export of goods and services	347088.6	113.8	107.9
Import of goods and services	395142.2	116.7	107.4

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 data on quarterly GDP – unadjusted and seasonally adjusted series – for the period Q1 1995 – Q3 2021 is published on the INS website:

<http://www.insse.ro/cms/ro/content/produsul-intern-brut>

The Gross Domestic Product for Q3 2021, in provisional form (2), will be published in a press release, according to the schedule found on the INS website, on January 12, 2022.

Comparative data with the other European Union Member States are to be found in the Eurostat News Release to be published on December 7, 2021 which could be found following the link:

<https://ec.europa.eu/eurostat/>

Communication Department

e-mail: biroupresa@insse.ro

Tel: + 4021 3181869