



1Domain: Quarterly Gross domestic product - “flash” estimates

## GROSS DOMESTIC PRODUCTS IN Q3 2022 WAS, IN REAL TERMS, BY 1.3%<sup>1</sup> HIGHER, AS COMPARED TO Q2 2022

- As against the same quarter of 2021, the Gross Domestic Product recorded an increase by 4.0% for the unadjusted series and by 4.7% for the seasonally adjusted series;
- In the period 1.I-30.IX 2022, as against the same period of the previous year, the Gross Domestic product increased by 5.0% for the unadjusted series and by 4.3% 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 2022, differences being recorded as compared to the version published in the Press release no. 257 of October 12, 2022.

The evolution of the quarterly Gross Domestic Product for the period 2020 – 2022, unadjusted and seasonally adjusted series, is presented in the table below.

**Table 1: Quarterly Gross Domestic Product**

		Q1	Q2	Q3	Q4	Year
<b>- in % as against the corresponding period of the previous year -</b>						
<b>Unadjusted series</b>	<b>2020</b>	102.6	90.2	94.6	98.7	96.3
	<b>2021</b>	99.6	115.3	105.6	101.3	105.9
	<b>2022</b>	106.4	105.1	104.0	-	-
<b>Seasonally adjusted series</b>	<b>2020</b>	102.7	92.1	95.0	97.7	-
	<b>2021</b>	98.7	111.0	107.6	104.6	-
	<b>2022</b>	104.4	103.9	104.7	-	-
<b>- in % as against the previous quarter -</b>						
<b>Seasonally adjusted series</b>	<b>2020</b>	100.7	90.4	103.8	103.4	-
	<b>2021</b>	101.7	101.7	100.6	100.5	-
	<b>2022</b>	101.5	101.3	101.3	-	-

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

<sup>1</sup> Working days and seasonally adjusted series

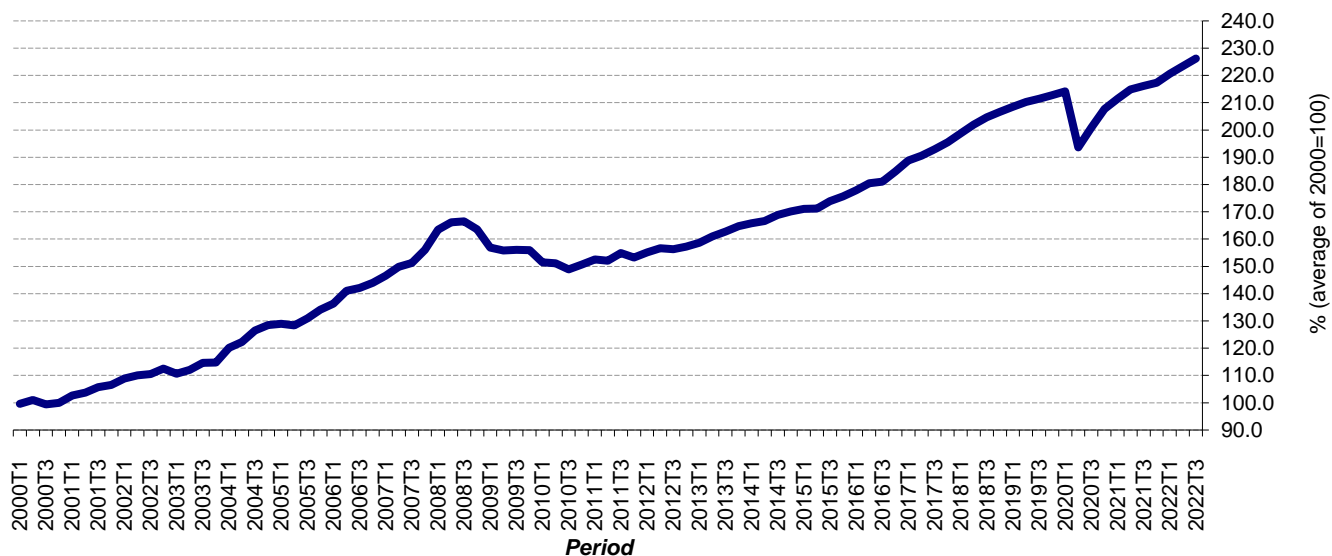
## Seasonally adjusted series

In Q3 2022, as compared to the previous quarter, the Gross Domestic Product increased by 1.3%.

As compared to the same quarter of 2021, the Gross Domestic Product increased by 4.7%.

In the period 1.I-30.IX 2022, the Gross Domestic Product increased by 4.3% as compared to the same period of 2021.

**Graph 1: Quarterly Gross Domestic Product of Romania, in the period 2000 – 2022 (seasonally adjusted series)**



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

## Unadjusted series

As compared to the same quarter of 2021, Gross Domestic Product in Q3 2022 increased by 4.0%.

In the period 1.I-30.IX 2022 the Gross Domestic Product increased by 5.0% as compared to the same period of 2021.

## Revisions

As a result of the revision of the unadjusted series by including the estimates for Q3 2022 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. 257 of October 12 2022, as following:

- the results for the first quarter of 2022, as compared to the previous quarter, had been revised from 106.4% to 104.4%;
- the results for the second quarter of 2022, as compared to the previous quarter, had been revised from 105.0% to 103.9%.

The seasonally adjusted series of Gross Domestic Product has changed following the update to the latest version of the JDemetra program 2.2.3, the modification of the model, the number of regressors used, the revision of the gross series and the number of observations available in accordance with the European practice recommendations in the context of treating the crisis effects of the COVID-19 pandemic.

### **Supplementary information:**

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

The Gross Domestic Product for Q3 2022, in provisional form (1), will be published in a press release, according to the schedule found on the INS website, on December 7, 2022.

Comparative data with the other European Union Member States are to be found in the Eurostat News Release could be found following the link:

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

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