

Domain: Quarterly Gross domestic product – “flash” estimates

IN THE YEAR 2018, AS AGAINST THE PREVIOUS YEAR, THE GROSS DOMESTIC PRODUCT INCREASED BY 4.1%

- Gross domestic product in Q4 2018 was, in real terms, by 0.7%¹ higher, as compared to Q3 2018;
- As against the same quarter of 2017, the Gross Domestic Product recorded an increase by 4.1% for unadjusted series and by 4.0% for seasonally adjusted series;
- The seasonally adjusted series of quarterly Gross Domestic Product was re-adjusted as a result of:
 - the revision of the GDP unadjusted series for 2016-2017 for reconciling with the annual data (2016 – final version, 2017 – semi-final version);
 - including the estimates for Q4 2018.

As a result, the data series were revised as compared to the version published in the Press release no. 09 of 11 January 2019.

The evolution of the quarterly Gross Domestic Product for the period 2016 – 2018, unadjusted and seasonally adjusted series, is presented in the table bellow.

¹ Working day and seasonally adjusted data

Table 1: Quarterly Gross Domestic Product

		Q1	Q2	Q3	Q4	Year
- in % as against the corresponding period of the previous year -						
Unadjusted series	2016	104.3	106.0	104.3	104.8	104.8
	2017	105.7	106.1	108.8	106.8	107.0
	2018	104.0	104.1	104.2	104.1	104.1
Seasonally adjusted series	2016	104.3	105.9	104.0	104.9	-
	2017	106.0	106.1	108.3	106.8	-
	2018	104.4	104.3	103.9	104.0	-
- in % as against the previous quarter -						
Seasonally adjusted series	2016	101.4	101.4	100.0	102.1	-
	2017	102.5	101.5	102.0	100.7	-
	2018	100.2	101.4	101.7	100.7	-

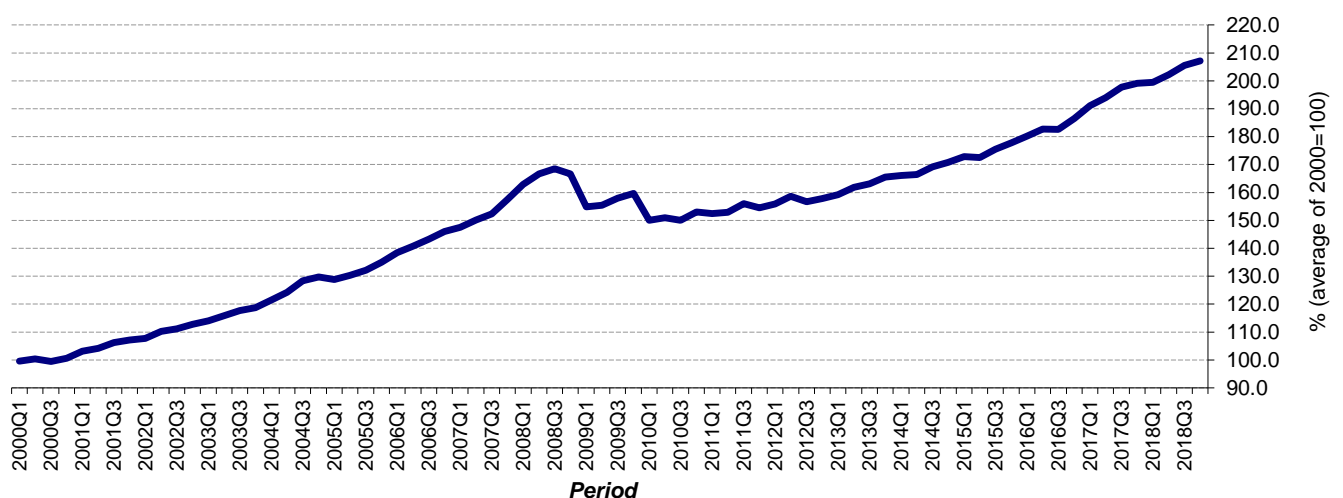
The data of the table in Excel format.

Seasonally adjusted series

In Q4 2018, as compared to the previous quarter, the Gross Domestic Product increased by 0.7%.

As compared to the same quarter of 2017, the Gross Domestic Product increased by 4.0%.

Graph 1: Quarterly Gross Domestic Product of Romania, in the period 2000 – 2018 (seasonally adjusted series)



The data of the graph in Excel format.

Unadjusted series

As compared to the same quarter of 2017, Gross Domestic Product in Q4 2017 increased by 4.1%.

In the year 2018 the Gross Domestic Product increased by 4.1% as compared to 2017.

Revisions

As a result of the revision of the unadjusted series for reconciling with the annual data and of including the estimates for Q4 2018 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. 09 of 11 January 2019 as following:

- the results for the first quarter of 2018, as compared to the fourth quarter of 2017, had been revised from 100.3% to 100.2%;
- the results for the second quarter of 2018, as compared to the first quarter of 2018, had been revised from 101.5% to 101.4%;
- the results for the third quarter of 2018, as compared to the second quarter of 2018, had been revised from 101.9% to 101.7%.

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 Q4 2018, in provisional form (1), will be published in a press release, according to the schedule found on the INS website, on March 7, 2019.

Comparative data with the other European Union Member States are to be found in the Eurostat News Release to be published on February 14, 2019 which could be found following the link: <https://ec.europa.eu/eurostat/web/main>.

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