

Domain: Quarterlu Gross domestic product - "flash" estimates

IN THE YEAR 2021, AS AGAINST THE PREVIOUS YEAR, THE GROSS DOMESTIC PRODUCT INCREASED BY 5.6%.

- Gross domestic product in Q4 2021 was, in real terms, by 0.5%¹ lower, as compared to Q3 2021;
- As against the same quarter of 2020, the Gross Domestic Product recorded an increase by 2.2% for unadjusted series and by 2.7% for seasonally adjusted series;
- The seasonally adjusted series of quarterly Gross Domestic Product were re-adjusted as a result of the introduction of the estimates for Q4 2021, differences being recorded as compared to the revised version published on National Institute of Statistics web-site and announced in the Press release no. 9 of January 12, 2022.

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

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	96.3
	2021	99.8	113.9	107.4	102.2	105.6
Seasonally adjusted series	2019	104.9	104.6	103.4	103.8	-
	2020	102.5	90.2	94.8	98.0	-
	2021	99.6	113.4	107.6	102.7	-
- in % as against the previous quarter -						
Seasonally adjusted series	2019	101.6	101.0	100.2	100.9	-
	2020	100.3	88.8	105.4	104.3	-
	2021	102.0	101.1	100.1	99.5	-

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

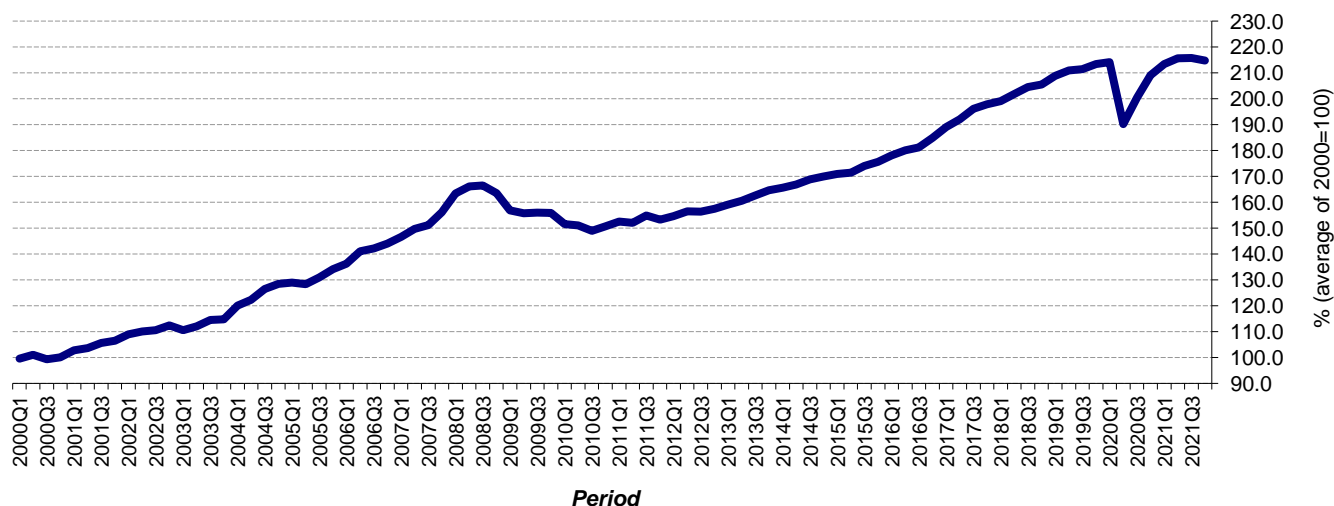
¹ Working day and seasonally adjusted data

Seasonally adjusted series

In Q4 2021, as compared to the previous quarter, the Gross Domestic Product decreased by 0.5%.

As compared to the same quarter of 2020, the Gross Domestic Product increased by 2.7%.

**Graph 1: Quarterly Gross Domestic Product of Romania,
in the period 2000 – 2021 (seasonally adjusted series)**



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

Unadjusted series

As compared to the same quarter of 2020, Gross Domestic Product in Q4 2019 increased by 2.2%.

In the year 2021, the Gross Domestic Product increased by 5.6%, as compared to 2020.

Revisions

As a result of the revision of the unadjusted series for including the estimates for Q4 2021 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. 9 of 12 January 2022 as following:

- the results for the first quarter of 2021, as compared to the fourth quarter of 2020, had been revised from 102.2% to 102.0%;
- the results for the third quarter of 2021, as compared to the second quarter of 2021 had been revised from 101.5% to 101.1%;
- the results for the third quarter of 2021, as compared to the second quarter of 2021 had been revised from 100.4% to 100.1%.

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 2021, in provisional form (1), will be published in a press release, according to the schedule found on the INS website, on March 8, 2022.

Comparative data with the other European Union Member States are to be found in the Eurostat News Release to be published on February 15, 2022 which could be found following the link:

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

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