

Domain: Short-term Surveys

## TRENDS IN THE EVOLUTION OF THE ECONOMIC ACTIVITY IN THE PERIOD NOVEMBER 2021 – JANUARY 2022

- Relative stability of activity in manufacturing, retail trade and services
- Relative stability in the number of employees in manufacturing and services
- Robust price growth in construction and retail trade

### Trends in the economic activity

| Trends              | Manufacturing  |                     | Construction   |                     | Retail trade   |                     | Services       |                     |
|---------------------|----------------|---------------------|----------------|---------------------|----------------|---------------------|----------------|---------------------|
|                     | Oct.–Dec. 2021 | Nov. 2021–Jan. 2022 | Oct.–Dec. 2021 | Nov. 2021–Jan. 2022 | Oct.–Dec. 2021 | Nov. 2021–Jan. 2022 | Oct.–Dec. 2021 | Nov. 2021–Jan. 2022 |
| Economic activity   | →              | →                   | ↘              | ↘                   | →              | →                   | →              | →                   |
| Number of employees | →              | →                   | ↘              | ↘                   | ↗              | ↗                   | →              | →                   |
| Prices              | ↗              | ↗                   | ↗              | ↗                   | ↗              | ↗                   | ↗              | ↗                   |

*The balance indicates the perception of the companies' managers concerning the dynamics of a phenomenon, which should NOT be seen as the intensity of increase or decrease of any statistical indicator value that is produced by the NIS.*

*The balance is calculated as a difference between the percentage of respondents who chose the positive alternative of the phenomenon and the percentage of those who indicated the negative alternative.*

### Manufacturing

According to the business tendency survey of November 2021, managers from the manufacturing industry forecast a relative stability of the production volume for the next three months (balance -3%). A robust growth will be registered for the manufacturing of coke and refined petroleum products (balance +60%).

Regarding the number of employees, a relative stability is estimated, the balance being -1% per total manufacturing.

For the prices of industrial products, a growth is forecasted for the next three months (balance +37%).

## Construction

According to November 2021 estimations, there will be a decrease in the production volume of the construction activity for the next three months (balance -23%).

Managers forecast a moderate decrease in the number of employees (balance -13%).

As to the prices of construction works, a robust growth is forecasted (balance +42%).

## Retail trade

In the retail trade sector, managers estimate a relative stability trend in the economic activity for the next three months (balance -3%). The volume of orders placed by the trade units to the suppliers of goods will register a relative stability (balance +4%).

Employers forecast a moderate growth in the number of employees for the next three months (balance +12%).

Managers of trade companies estimate a robust growth of the retail prices (balance +44%).

## Services

According to November 2021 estimations, the demand for services (turnover) will register a relative stability for the next three months (balance -1%).

For the services sector, a relative stability is estimated in the number of employees (balance +4%).

According to the managers, the selling or invoice prices of services will grow (balance +17%).

### Additional information:

For the correct interpretation of results, kindly see the [Methodological Note attached to the press release on the homepage](#).

The business tendency surveys are carried out in co-financing, with the contribution of the European Commission - DGECFIN (Brussels).

The next press release on the trends of the economic activity will be issued on December 28, 2021.

The archive of the press releases: <https://insse.ro/cms/en/comunicate-de-presa-view>

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