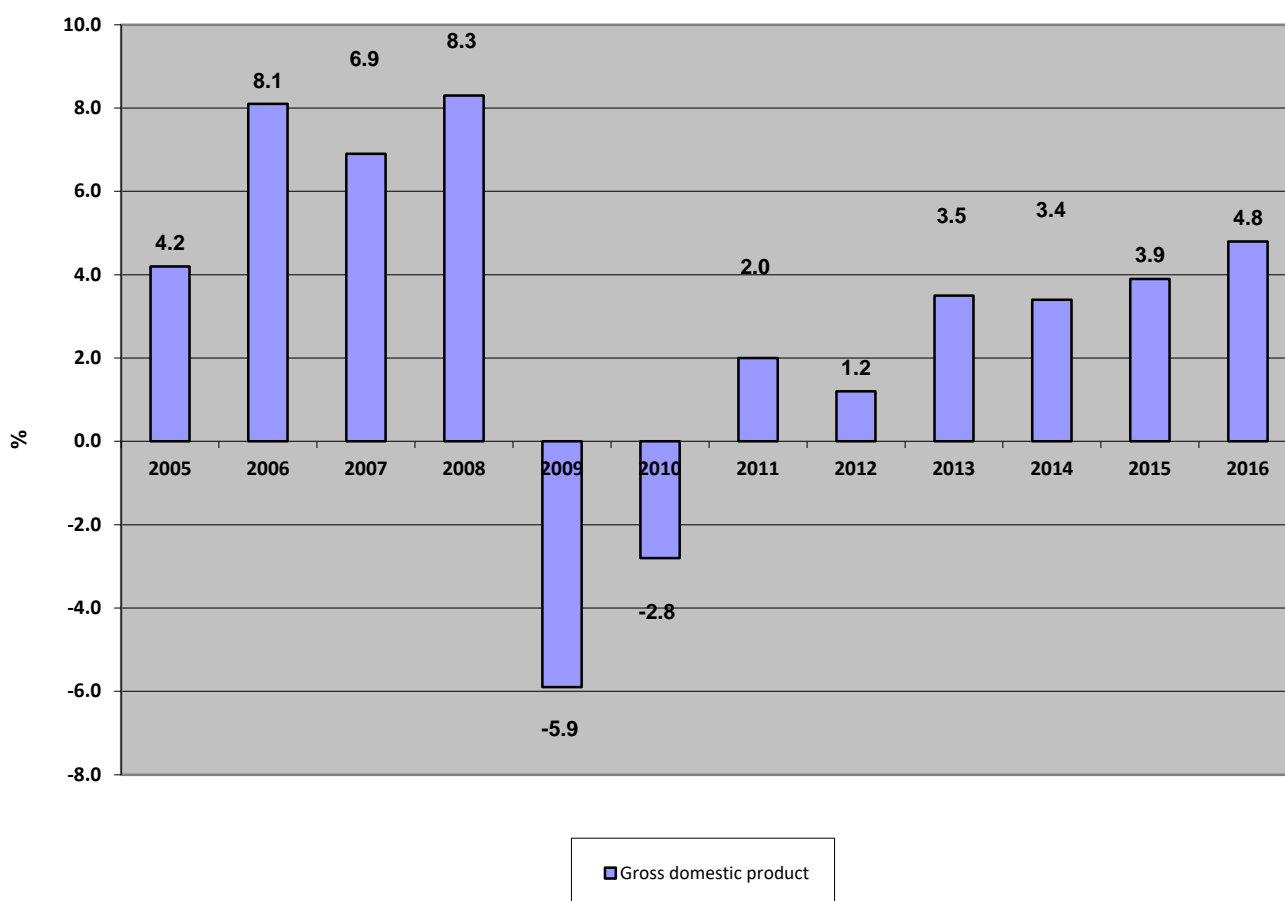


Domain: Annual Gross domestic product - final version

## THE GROSS DOMESTIC PRODUCTS IN 2016 WAS, IN REAL TERMS, BY 4.8%<sup>1</sup> HIGHER, AS COMPARED TO 2015.

The Gross Domestic Product evolution during 2005-2016 is shown in the graph below.

**Graph 1: Gross domestic product evolution during 2005-2016**  
- percentage change compared to the previous year (%) -



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

**The Gross Domestic Product estimated for 2016 – final data** amounted to 765135.4 million lei current prices, increasing – in real terms – by 4.8% as against 2015.

**Table 1: Gross domestic product, in 2016**

	Semi-final data	Final data	Differences (+/-)
Million lei current prices	767377.3	765135.4	-2241.9
GDP dynamics - as % against 2015	104.8	104.8	0.0
GDP deflator PIB - as % against 2015	102.7	102.5	-0.2

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

As compared to the semi-final version, which was revised in June 2018, in the final version the nominal Gross Domestic Product estimated for 2016 decreased by 0.3%.

## Gross domestic product evolution

### Ressources

As for the Gross Domestic Product formation, the changes that occurred in the final version as compared to the semi-final one, both in terms of volumes and prices by activity branches, are shown in the table below.

**Table 2: GDP evolution by resources, in 2016**

	Volumes		Prices	
	- % as against 2015-		- % as against 2015-	
	Semi-final data	Final data	Semi-final data	Final data
Agriculture, forestry and fishing	104.7	104.2	99.7	100.0
Mining and quarrying; manufacturing; electricity, gas, steam and air conditioning production and supply; water supply; sewerage, waste management and decontamination activities	105.3	105.1	101.8	102.0
Construction	112.7	112.3	98.7	98.4
Wholesale and retail; repair of motor vehicles and motorcycles; transport and storage; hotels and restaurants	110.7	109.3	104.4	102.6
Information and communication	109.4	106.3	102.8	101.9
Financial intermediation and insurance	93.6	111.1	103.3	102.0
Real estate activities	102.0	101.8	101.9	101.8
Professional, scientific and technical activities; activities of administrative services and support services	100.9	102.0	104.2	103.6
Public administration and defence; social insurance of public sector; education; health and social assistance	100.3	99.8	122.3	123.9
Shows, culture and recreation activities; repair of households goods and other services	94.8	90.0	110.1	109.7
<b>Gross value added</b>	<b>105.0</b>	<b>104.9</b>	<b>104.8</b>	<b>104.4</b>
<b>Net taxes on products</b>	<b>103.4</b>	<b>103.8</b>	<b>87.8</b>	<b>88.1</b>
<b>Gross domestic product</b>	<b>104.8</b>	<b>104.8</b>	<b>102.7</b>	<b>102.5</b>

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

## Expenditure

As for Gross Domestic Product expenditure, the changes that occurred in the final version as compared to the semi-final one, both in terms of volumes and prices by category of expenditure, are shown in the table below.

Table 3: GDP evolution by use, in 2016

	Volumes - % as against 2015-		Prices - % as against 2015-	
	Semi-final data	Final data	Semi-final data	Final data
<b>Total final consumption</b>	<b>106.9</b>	<b>106.8</b>	<b>102.9</b>	<b>103.3</b>
Actual individual consumption of households	108.0	107.4	102.2	102.8
Final consumption expenditure of households	108.1	108.3	100.9	100.7
Final consumption expenditure of Non-profit institutions serving households	85.9	83.8	100.3	102.9
Individual final consumption expenditure of General government	110.9	102.5	114.2	123.5
Collective final consumption expenditure of General government	96.2	101.8	110.9	108.0
<b>Gross fixed capital formation</b>	<b>97.9</b>	<b>99.8</b>	<b>101.3</b>	<b>99.3</b>
<b>Change in inventories</b>	-	-	-	-
<b>Net export</b>	-	-	-	-
Export of goods and services	108.7	116.0	99.2	92.9
Import of goods and services	109.8	116.5	98.8	93.2
<b>Gross domestic product</b>	<b>104.8</b>	<b>104.8</b>	<b>102.7</b>	<b>102.5</b>

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

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

### Ressources

In 2016, most significant changes in the contribution to GDP growth, between the two estimates, were recorded for:

- Industry, from +1.3% to 1.2%, as consequence of changing the activity volume by -0.2 percentage points (from 105.3% to 105.1%);
- Wholesale and retail; repair of motor vehicles and motorcycles; transport and storage; hotels and restaurants, from +1.8% to 1.6%, as consequence of changing the activity volume by -1.4 percentage points (from 110.7% to 109.3%);
- Information and communication, from +0.5% to 0.3%, as consequence of changing the activity volume by -3.1 percentage points (from 109.4% to 106.3%);
- Financial intermediation and insurance, from -0.2% to +0.4%, as consequence of changing the activity volume by 17.5 percentage points (from 93.6% to 111.1%).

**Table 4: The contribution of GDP resources to the nominal value and growth rate of GDP, in 2016**

	Contribution to the nominal value of GDP - %		Contribution to the growth rate of GDP - %	
	Semi-final data	Final data	Semi-final data	Final data
Agriculture, forestry and fishing	4.1	4.1	0.2	0.2
Mining and quarrying; manufacturing; electricity, gas, steam and air conditioning production and supply; water supply; sewerage, waste management and decontamination activities	24.0	24.0	1.3	1.2
Construction	6.1	6.0	0.7	0.7
Wholesale and retail; repair of motor vehicles and motorcycles; transport and storage; hotels and restaurants	18.3	17.8	1.8	1.6
Information and communication	5.3	5.1	0.5	0.3
Financial intermediation and insurance	2.9	3.4	-0.2	0.4
Real estate activities	8.1	8.2	0.2	0.2
Professional, scientific and technical activities; activities of administrative services and support services	6.8	6.9	0.1	0.1
Public administration and defence; social insurance of public sector; education; health and social assistance	11.1	11.3	0.0	0.0
Shows, culture and recreation activities; repair of households goods and other services	3.1	2.9	-0.2	-0.3
<b>Gross value added</b>	<b>89.8</b>	<b>89.7</b>	<b>4.4</b>	<b>4.4</b>
<b>Net taxes on products</b>	<b>10.2</b>	<b>10.3</b>	<b>0.4</b>	<b>0.4</b>
<b>Gross domestic product</b>	<b>100.0</b>	<b>100.0</b>	<b>4.8</b>	<b>4.8</b>

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

### **Expenditure**

In 2016, the most important changes in the contribution to GDP growth between the two estimates were recorded for:

- Individual final consumption expenditure of General Government, from +0.7% to +0.2%, as consequence of increasing its volume by -8.4 percentage points (from 110.9% to 102.5%);
- Collective final consumption expenditure of General Government, from -0.3% to +0.1%, as consequence of increasing its volume by +5.6 percentage points (from 96.2% to 101.8%);
- Gross Fixed Capital Formation, from -0.5% to -0.1%, as consequence of changing its volume by +1.9 percentage points (from 97.9% to 99.8%);
- Net exports of goods and services, from -0.6% to -0.3%.

**Table 5: The contribution of GDP expenditure to the nominal value and growth rate of GDP, in 2016**

	Contribution to the nominal value of GDP - %		Contribution to the growth rate of GDP - %	
	Semi-final data	Final data	Semi-final data	Final data
<b>Total final consumption</b>	<b>77.1</b>	<b>77.6</b>	<b>5.2</b>	<b>5.2</b>
Actual individual consumption of households	70.0	70.2	5.5	5.1
Final consumption expenditure of households	61.5	61.7	4.9	5.0
Final consumption expenditure of Non-profit institutions serving households	0.8	0.8	-0.1	-0.1
Individual final consumption expenditure of General government	7.7	7.7	0.7	0.2
Collective final consumption expenditure of General government	7.1	7.4	-0.3	0.1
<b>Gross fixed capital formation</b>	<b>22.8</b>	<b>22.9</b>	<b>-0.5</b>	<b>-0.1</b>
<b>Change in inventories</b>	<b>1.0</b>	<b>0.4</b>	<b>0.7</b>	<b>0.0</b>
<b>Net export</b>	<b>-0.9</b>	<b>-0.9</b>	<b>-0.6</b>	<b>-0.3</b>
Export of goods and services	41.0	41.2	3.5	6.6
Import of goods and services	41.9	42.1	4.1	6.9
<b>Gross domestic product</b>	<b>100.0</b>	<b>100.0</b>	<b>4.8</b>	<b>4.8</b>

The data of the table in Excel format.

**Table 6: GROSS DOMESTIC PRODUCT BY RESOURCES AND USES, IN 2016**

	Millions RON current prices	Volume indices – in % as against 2015	Price indices – in % as against 2015
Agriculture, forestry and fishing	31077.8	104.2	100.0
Mining and quarrying; manufacturing; electricity, gas, steam and air conditioning production and supply; water supply; sewerage, waste management and decontamination activities	183778.0	105.1	102.0
Construction	46250.5	112.3	98.4
Wholesale and retail; repair of motor vehicles and motorcycles; transport and storage; hotels and restaurants	135982.3	109.3	102.6
Information and communication	38988.8	106.3	101.9
Financial intermediation and insurance	26055.7	111.1	102.0
Real estate activities	62830.5	101.8	101.8
Professional, scientific and technical activities; activities of administrative services and support services	52698.7	102.0	103.6
Public administration and defence; social insurance of public sector; education; health and social assistance	86257.2	99.8	123.9
Shows, culture and recreation activities; repair of households goods and other services	22453.4	90.0	109.7
Gross value added	686372.9	104.9	104.4
Net taxes on products <sup>1)</sup>	78762.5	103.8	88.1
<b>Gross domestic product</b>	<b>765135.4</b>	<b>104.8</b>	<b>102.5</b>
Final consumption	593694.6	106.8	103.3
Actual individual consumption of households <sup>2)</sup>	537100.5	107.4	102.8
Final consumption expenditure of households	471868.9	108.3	100.7
Final consumption expenditure of Non-profit institutions serving households	6378.9	83.8	102.9
Individual final consumption expenditure of General government	58852.7	102.5	123.5
Collective final consumption expenditure of General government <sup>3)</sup>	56594.1	101.8	108.0
Gross capital formation	178531.9	99.8	99.9
of which:			
Gross fixed capital formation	174990.2	99.8	99.3
Net export	-7091.1	-	-
Export of goods and services	315125.5	116.0	92.9
Import of goods and services	322216.6	116.5	93.2

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 methodology for the compilation of annual national accounts and the annual GDP data are published on the INS website: [www.insse.ro](http://www.insse.ro).

The Gross Domestic Product for 2017, semi-final data, are to be published in a press release, according to the calendar provided on the INS website, on December 20<sup>th</sup>, 2018.

Comparative data with the other European Union Member States could be obtained from the Eurostat website:

<http://ec.europa.eu/eurostat/data/database/>.

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