

Domain: Quarterly Gross domestic product - provisional (1) estimates

GROSS DOMESTIC PRODUCT IN Q1 2019 WAS, IN REAL TERMS, BY 1.3%¹ HIGHER, AS COMPARED TO Q4 2018

- As against the same quarter of 2018, the Gross Domestic Product recorded an increase by 5.0% for the unadjusted series and by 5.1% for the seasonally adjusted series;
- The seasonally adjusted series of quarterly Gross Domestic Product was re-adjusted as a result of the revision of the estimates for Q1 2019, differences being recorded as compared to the version published in the Press release no. 123 of May 15, 2019.

The evolution of the quarterly Gross Domestic Product for the period 2017 – 2019, 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	2017	105.7	106.1	108.8	106.8	107.0
	2018	104.0	104.1	104.2	104.1	104.1
	2019	105.0	-	-	-	-
Seasonally adjusted series	2017	106.1	106.2	108.0	106.7	-
	2018	104.6	104.3	103.9	104.0	-
	2019	105.1	-	-	-	-
- in % as against the previous quarter -						
Seasonally adjusted series	2017	102.3	101.5	101.9	100.8	-
	2018	100.3	101.2	101.5	101.0	-
	2019	101.3	-	-	-	-

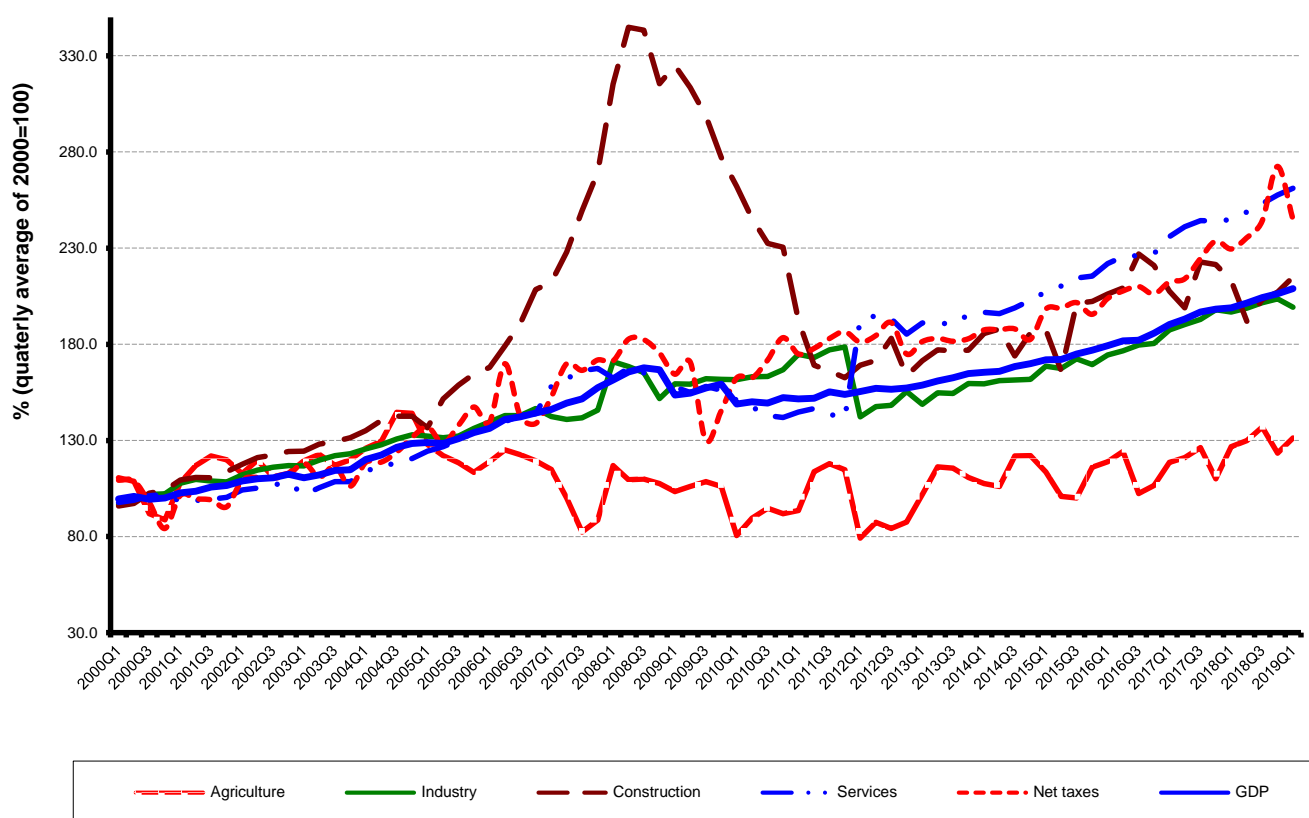
[The data of the table in Excel format.](#)

¹ Working day and seasonally adjusted data

Seasonally adjusted series

The Gross Domestic Product – seasonally adjusted data - estimated for Q1 2019 amounted to 253628.1 million lei current prices, , increasing – in real terms – by 1.3% against Q4 2018 and increasing by 5.1% against Q1 2018.

Graph. 1: GDP - seasonally adjusted series



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

Unadjusted series

The Gross Domestic Product estimated for Q1 2019 amounted to 202848.4 million lei current prices, increasing – in real terms – by 5.0% as against Q1 2018.

In tables 4 and 5 the information on nominal GDP, volume indices and deflators – unadjusted and seasonally adjusted series – for Q1 2019 is presented.

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

Resources

Almost all industries contributed to the GDP increase in Q1 2019 as against Q1 2018. Significant positive contributions had the following industries:

- Wholesale and retail; motor-vehicles and motorcycles repair; transport and storage; hotels and restaurants (+1.3%), with a share of 20.0% in GDP, whose activity volume increased by 6.7%;
- Information and communication (+0.6%), with a share in GDP of 5.9%, which recorded an increase in activity volume by 10.8%;
- Professional, scientific and technical activities; activities of administrative services and support services (+0.6%), with a share in GDP of 6.5%, which recorded an increase in activity volume by 9.5%.

Table 2: The contribution of GDP resources to the nominal value and growth rate of GDP, in Q1 2019

	Contribution to the nominal value of GDP - %	Contribution to the growth rate of GDP - %
	Provisional (1)	Provisional (1)
Agriculture, forestry and fishing	1.9	0.1
Mining and quarrying; manufacturing; electricity, gas, steam and air conditioning production and supply; water supply; sewerage, waste management and decontamination activities	20.9	0.2
Construction	3.2	0.2
Wholesale and retail; repair of motor vehicles and motorcycles; transport and storage: hotels and restaurants	20.0	1.3
Information and communication	5.9	0.6
Financial intermediation and insurance	3.0	0.0
Real estate activities	7.8	0.2
Professional, scientific and technical activities; activities of administrative services and support services	6.5	0.6
Public administration and defence; social insurance of public sector; education; health and social assistance	16.6	0.4
Shows, culture and recreation activities; repair of households goods and other services	3.5	0.3
Gross value added	89.3	3.9
Net taxes on products	10.7	1.1
Gross domestic product	100.0	5.0

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

Uses

From GDP uses standpoint, the increase was mainly due to:

- final consumption expenditure of households, whose volume increased by 6.7% contributing by 4.3 to the GDP growth rate;

- gross fixed capital formation, whose volume increased by 5.4% contributing by 0.9 to the GDP growth rate;
- final consumption expenditure of general government, whose volume increased by 3.8% contributing by 0.7 to the GDP growth rate;

The net export recorded a negative contribution to the GDP growth rate (-3.3%) being influenced by the higher increase of imports of goods and services volume, in correlation with the increase of the volume of exports of goods and service.

Table 3: The contribution of GDP expenditure to the nominal value and growth rate of GDP, in Q1 2019

	Contribution to the nominal value of GDP - %	Contribution to the growth rate of GDP - %
	Provisional (1)	Provisional (1)
Total final consumption	84.4	5.0
Actual individual consumption of households	71.9	4.6
Final consumption expenditure of households	64.1	4.3
Final consumption expenditure of Non-profit institutions serving households	0.4	0.0
Individual final consumption expenditure of General government	7.4	0.3
Collective final consumption expenditure of General government	12.5	0.4
Gross fixed capital formation	15.9	0.9
Change in inventories	3.9	2.4
Net export	-4.2	-3.3
Export of goods and services	50.8	1.9
Import of goods and services	55.0	5.2
Gross domestic product	100.0	5.0

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

Revisions

The seasonally adjusted series of quarterly Gross Domestic Product did not changed, the revision of the estimates for Q1 2019 as compared to the “flash” estimates published by Press release no. 123 of May 15, 2019 being insignificant.

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.

Table 4: GROSS DOMESTIC PRODUCT BY RESOURCES AND USES, IN Q1 2019

- unadjusted series -

	Millions RON current prices	Volume indices – în % as against Q1 2018	Price indices – în % as against Q1 2018
Agriculture, forestry and fishing	3765.3	103.1	106.0
Mining and quarrying; manufacturing; electricity, gas, steam and air conditioning production and supply; water supply; sewerage, waste management and decontamination activities	42484.6	100.8	107.2
Construction	6423.8	106.5	111.3
Wholesale and retail; repair of motor vehicles and motorcycles; transport and storage; hotels and restaurants	40589.0	106.7	106.4
Information and communication	12046.1	110.8	103.4
Financial intermediation and insurance	6089.9	100.1	110.1
Real estate activities	15909.2	102.7	100.6
Professional, scientific and technical activities; activities of administrative services and support services	13129.0	109.5	104.9
Public administration and defence; social insurance of public sector; education; health and social assistance	33633.0	102.6	115.8
Shows, culture and recreation activities; repair of households goods and other services	7171.2	107.9	108.8
Gross value added	181241.1	104.4	107.7
Net taxes on products ¹⁾	21607.3	110.4	108.7
Gross domestic product	202848.4	105.0	107.8
Final consumption	171087.2	106.0	107.8
Actual individual consumption of households ²⁾	145772.8	106.5	106.8
Final consumption expenditure of households	129950.6	106.7	106.2
Final consumption expenditure of Non-profit institutions serving households	717.9	100.1	103.2
Individual final consumption expenditure of General government	15104.3	104.8	112.3
Collective final consumption expenditure of General government ³⁾	25314.4	103.2	114.0
Gross capital formation	40174.3	117.9	102.6
of which:			
Gross fixed capital formation	32181.2	105.4	105.2
Net export	-8413.1	-	-
Export of goods and services	103143.5	103.5	104.2
Import of goods and services	111556.6	109.5	102.7

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.](#)

Table 5: GROSS DOMESTIC PRODUCT BY RESOURCES AND USES, IN Q1 2019
- working day and seasonally adjusted series -

	Milions RON current prices	Volume indices – în % as against Q4 2018	Price indices – în % as against Q4 2018
Agriculture, forestry and fishing	10939.8	106.4	142.2
Mining and quarrying; manufacturing; electricity, gas, steam and air conditioning production and supply; water supply; sewerage, waste management and decontamination activities	57440.4	97.9	101.5
Construction	14665.6	103.8	110.3
Wholesale and retail; repair of motor vehicles and motorcycles; transport and storage; hotels and restaurants	46546.2	101.8	100.8
Information and communication	13375.6	101.7	99.8
Financial intermediation and insurance	6666.1	96.7	100.1
Real estate activities	17612.3	98.4	96.7
Professional, scientific and technical activities; activities of administrative services and support services	18419.0	103.3	100.0
Public administration and defence; social insurance of public sector; education; health and social assistance	34052.6	101.4	102.2
Shows, culture and recreation activities; repair of households goods and other services	7825.1	105.3	98.0
Gross value added	227542.7	101.0	102.4
Net taxes on products ¹⁾	24802.2	89.9	110.9
Statistical discrepancy	1283.2	-	-
Gross domestic product	253628.1	101.3	102.2
Final consumption	201056.4	100.9	102.9
Actual individual consumption of households ²⁾	174988.8	101.2	102.4
Final consumption expenditure of households	156210.8	101.2	102.4
Final consumption expenditure of Non-profit institutions serving households	1769.6	95.9	101.2
Individual final consumption expenditure of General government	17008.4	102.4	102.0
Collective final consumption expenditure of General government ³⁾	26067.6	96.2	109.1
Gross capital formation	61831.9	108.8	92.4
of which:			
Gross fixed capital formation	53684.8	101.4	101.9
Net export	-10760.7	-	-
Export of goods and services	103089.7	102.4	99.3
Import of goods and services	113850.4	103.0	99.8
Statistical discrepancy	1500.5	-	-

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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).

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

Supplementary information:

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

The data on quarterly GDP – unadjusted and seasonally adjusted series – for the period Q1 1995 – Q1 2019 is published on the INS website:

<http://www.insse.ro/cms/ro/content/produsul-intern-brut>

The Gross Domestic Product for Q1 2019, in provisional form (2), will be published in a press release, according to the schedule found on the INS website, on July 8, 2019.

Comparative data with the other European Union Member States are to be found in the Eurostat News Release to be published on June 6, 2019 which could be found following the link:

<http://epp.eurostat.ec.europa.eu/portal/page/portal/eurostat/home/>.

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