

INS maintains estimate of GDP growth at 0.4% in Q3, 2021

The National Institute of Statistics (INS) maintained at 0.4% the estimate for the growth of the Romanian economy in Q3, 2021, compared to Q2, but there were changes in the contribution of investment and consumption to the advance of GDP.

Thus, compared to the figures published by INS in December last year, the final consumption expenditure of households had a contribution of 5.4% to GDP growth, from + 5.6% previously, due to the decrease of its volume from 9.3% to 9%. The final consumption expenditure of public administration had a negative contribution of -0.3%, due to the decrease in its volume from 0.3% to minus 1.6% while the gross fixed capital formation also had a contribution down to -0.5%, from -0.1%, as a result of the reduction of its volume from minus 0.4% to minus 1.7%.

Compared to the same quarter of 2020, the Gross Domestic Product increased by 7.4% as raw series and by 8.2% as seasonally adjusted series.

At nine months, the gross domestic product was 818.951 billion lei current prices, up, in real terms, by 7.2% compared to the same period in 2020.

In Q3, the volume of the gross value added registered more important changes in the following fields: information technology and communications (+0.3 percentage points), from 113.9% to 114.2%; constructions (-0.2 percentage points), from 93.9% to 93.7%; financial intermediation and insurance (-0.2 percentage points), from 99.7% to 99.5%; real estate transactions (-0.2 percentage points), from 102.1% to 101.9%.