

## INS maintains estimate for Romania's economic growth in H1 at 5.8 pct

**Romania's GDP increased 5.8 percent in H1 2022 from the year-ago period in both unadjusted and adjusted terms, shows provisional data released on Wednesday by the National Institute of Statistics (INS).**

According to the cited source, the seasonally adjusted GDP estimated for Q2 2022 was 355.964 billion RON at current prices, up 2.1 percent compared to Q1 2022 and 5.3 percent higher compared to the same quarter of the year before.

The estimated GDP for H1 2022 was 699.846 billion RON at current prices, by 5.8 percent higher year-over-year in real terms.

The estimated GDP, unadjusted, for Q2 2022 was 335.190 billion RON at current prices, 5.3 percent higher in real terms compared to Q2 2021.

The estimated GDP for H1 2022 stood at 609.019 billion RON at current prices, up 5.8 percent in real terms compared to H1 2021.

The resource categories with the most important positive contributions to the year-over-year growth of the GDP in H1 2022 were: wholesale and retail trade; motor vehicle and motorcycle repair; transportation and storage; hotels and restaurants (+2.2 pct), accounting for 20.6 percent of the GDP formation and recording a 10.3 percent increase in volume; information and communications (+1.7 pct), with a 6.9 percent share of the GDP formation, and a 23.9 percent volume increase.

The activities with a negative contribution to GDP growth were industry (-0.2 pct), with a 25.3 percent share of the GDP formation, and a 0.1 percent decrease in volume; net taxes on products, with a 10.4 percent share of the GDP formation, contributed +0.5 percent to GDP growth and saw a 5.2 percent increase in volume.

In terms of GDP utilization, the increase was mainly due to: expenditure for the final consumption of households, whose volume increased 7.6 percent, contributing +4.7 percent to GDP growth; and the gross fixed capital formation, whose volume increased by 2.2 percent, contributing +0.5 percent to GDP growth.

Net export had a negative contribution to the GDP formation (-3.9 pct), due to the increase in the volume of imports of goods and services by 14.3 percent, compared to a 7.7 percent increase in the volume of exports of goods and services.

The statistics authority specifies that the seasonally adjusted quarterly GDP has not changed significantly, as the estimates for Q2 2022 underwent just a minor revision compared to the flash version published on August 17, 2022.