

INS estimates for Q2 GDP contraction revised downwards to 11.9 pct

The National Institute of Statistics (INS) revised downwards from 12.3 pct to 11.9 pct estimates for GDP contraction in Q2 vs. Q1 2020, as seasonally adjusted series, according to provisional data released on Friday.

Provisional data released in September by the statistics authority showed that GDP was 12.3 pct down in real terms in Q2 from Q1 2020.

Compared to the same quarter of 2019, the GDP decreased 10.3 pct as unadjusted series and 10.2 pct as seasonally adjusted series.

In H1 2020 versus H1 2019, Romania's GDP was down 4.5 pct as unadjusted series and 3.9 pct lower as seasonally adjusted series