

## Romania's 2020 GDP estimate decreases to minus 4.4pct

**Romania's National Commission for Strategy and Prognosis (CNSP) has downwardly adjusted the country's Gross Domestic Product (GDP) 2020 estimates to 1,040.8 billion lei, or minus 4.4%, versus 1,058 billion lei (minus 3.8%) in its autumn forecasts for the national budget revision.**

"Sectoral developments (...), as well as the wider contraction in the agricultural sector, to which a slower rebound at international level added, have contributed to the our downward adjustment of the Gross Domestic Product, which is now estimated to reach a value of 1,040.8 billion lei in 2020 and an annual dynamic of -4.4%," reads a note on developments of the main macroeconomic indicators in the Romanian economy in 2020 - 2024.

In its 2020 - 2024 medium-term forecasts winter 2021 edition, CNSP estimates a decrease in private consumption by 4%. Romania's trade balance is estimated at 18.4 billion lei, and that of the current account at 10.9 billion lei (a deficit of 5% of GDP). Year-end inflation at the end is estimated at 2.6%, and unemployment at 3.5%.