

Population expenses represented 84.7 pct of revenues in Q2

The average total monthly income was 5,573 per household and 2,196 per person, in the second quarter of 2021, in nominal terms, while the population's total expenses rose, in average, to 4,709 monthly per household (1,855 per person), representing 84.5 pct of the level of total income, according to data published by the National Institute for Statistics (INS).

The cash income of households were, on average, 5,230 RON monthly per household (2,060 per person), while income in kind was on average 343 RON monthly per household (135 per person).

According to the INS, wages and other associated income formed the most important source of income (69.1 of the total income of households).

INS mentions that also contributing to the formation of total incomes of households were social benefits (19.3 pct), income in kind (5.1 pct), mainly the equivalent consumption of agricultural products from own resources, farming incomes (1.8 pct), incomes from independent non-agricultural activities (1.6 pct), and incomes from the sale of household assets (1.1 pct).

According to INS, the main destinations of household expenditure are food, non-foods, services and transfers to public and private administration and to the social security budget, in the form of taxes, contributions and fees, as well as needs related to household production (poultry and animal feed, work payment for household production, sowing products, veterinary services, etc.)

Investment expenditures for the purchase or construction of housing, the purchase of land and equipment necessary for household production, or the purchase of stocks account for just a small share in the total household expenditure (0.5 pct).

According to INS, the residential area bears upon the differences in level and especially in structure between the household income in the urban area and the household income in the rural area.

According to the standard classification of individual consumption by purpose (COICOP), food and non-alcoholic beverages accounted on average for 34.9 pct of household consumption in Q2 2021.