

Romania's Gross Domestic Product up 1pct y-o-y in Q2 2023

Romania's Q2 2023 Gross Domestic Product (GDP) was up 1% unadjusted and 2.6% seasonally adjusted, bot y-o-y, according to data released by the National Institute of Statistics (INSE) on Wednesday.

In H1 2023, the GDP increased by 1.7% as against H1 2022 unadjusted, and by 1.9% when seasonally adjusted.

The seasonally adjusted GDP estimated for Q2 2023 amounted to RON 395.975 billion current prices, up 1.7% in real terms from Q1 2023, and by 2.6% from Q2 2022.

The GDP estimated for H1 2023 amounted to RON 784.591 billion current prices, up in real terms 1.9% from H1 2022.

The estimated Q2 2023 GDP amounted to RON 377.209 billion current prices, up in real terms 1.0% from Q2 2022.

As against the provisional version, the GDP growth rate in Q2 2023 decreased by 0.1 percentage points, (from 101.1% to 101.0%) and the unadjusted value added growth rate decreased by 0.1 percentage points (from 101.0% to 100.9%); the net taxes on products growth rate increased by 0.1 percentage points.

Gross value added by industries recorded more significant changes in: agriculture, forestry and fishing (+0.1 percentage points); professional, scientific and technical activities; activities of administrative services and support services (+0.2 percentage points).

Significant changes in the contribution to the growth rate of GDP between the two estimates were reported for collective final consumption expenditure of general government, from +0.0% to +1.6%, and change in inventories from -4.0% to -3.9%.