

**PROJECTION OF THE MAIN MACROECONOMIC INDICATORS**  
**2018 - 2022**

- 9 November 2018 -

PROJECTION OF THE MAIN MACROECONOMIC INDICATORS

- percentage change as against the same period of the previous year. %---

	2017 realizări	2018	2019	2020	2021	2022
<b>GROSS DOMESTIC PRODUCT</b> - bn. lei	858.7	949.6	1022.5	1101.0	1178.6	1261.5
- real growth. %	6.9	4.5	5.5	5.7	5.0	5.0
of which. gross value added in:						
- Industry	8.2	5.3	5.4	4.6	4.3	4.5
- Agriculture. Forestry. Fishing	18.3	8.6	1.9	1.1	1.1	1.1
- Construction	-0.6	1.2	7.2	7.7	7.1	7.1
- Services	6.5	3.6	5.8	6.4	5.5	5.4
Net taxes on product	6.6	7.5	4.4	4.4	3.8	3.5
Final Consumption	8.4	5.1	5.7	5.5	4.9	4.8
- Households actual individual consumption	8.2	5.4	6.0	5.7	5.1	5.1
- Government's actual collective consumption	9.6	3.0	3.0	3.0	2.5	2.0
Gross fixed capital formation	4.7	3.5	7.9	8.6	7.4	7.5
Export of goods and services	9.7	7.2	6.9	7.1	6.9	7.0
Import of goods and services	11.3	10.0	8.0	7.9	7.8	7.7
Export of goods (FOB) - million euro	62644.1	68290	74165	80395	87230	94550
- %	9.2	9.0	8.6	8.4	8.5	8.4
Import of goods (CIF) - million euro	75603.9	82930	90560	98710	107495	116955
- %	12.2	9.7	9.2	9.0	8.9	8.8
Trade balance - (FOB-CIF) - million euro	-12959.8	-14640	-16395	-18315	-20265	-22405
Current account - million euro	-5970	-7180	-7030	-6950	-6775	-6590
- % of GDP	-3.2	-3.5	-3.2	-2.9	-2.6	-2.4
Consumer Prices Index (CPI)						
- end of year	3.32	3.5	2.8	2.5	2.3	2.2
- annual average	1.34	4.7	2.8	2.6	2.5	2.4
GDP Deflator	4.6	5.9	2.1	1.9	2.0	2.0

**NATIONAL COMMISSION FOR STRATEGY AND PROGNOSIS**

		2017 realizări	2018	2019	2020	2021	2022
Average rate of exchange	- lei/euro	4.5681	4.65	4.62	4.60	4.58	4.56
Average number of employees	- thou pers.	4945.9	5138	5335	5530	5725	5907
	- %	3.9	3.9	3.8	3.7	3.5	3.2
Number of registered unemployed (at the end of the year)	- thou pers	351.1	310	304	275	265	256
- Registered unemployed rate, at the end of the year	- %	4.0	3.5	3.3	3.0	2.8	2.7
Total employment (AMIGO)	- thou pers.	8670.3	8700	8830	8950	9050	9140
	- %	2.6	0.3	1.5	1.4	1.1	1.0
Average number of employees (AMIGO)	- thou pers.	6389.9	6545	6695	6845	6990	7125
	- %	3.1	2.4	2.3	2.2	2.1	1.9
Unemployment ILO (AMIGO)	- thou pers.	449.5	390	385	380	375	370
- unemployment rate (ILO)	- %	4.9	4.3	4.2	4.1	4.0	3.9
Average gross earnings	- lei/month	3223	4385	4793	5147	5518	5904
	- %	14.7	-	9.3	7.4	7.2	7.0
Monthly average net earnings	- lei/month	2338	2655	2902	3120	3347	3585
	- %	14.3	13.6	9.3	7.5	7.3	7.1
Real earnings	- %	12.8	8.5	6.3	4.8	4.7	4.6
Compensation of employees	- % of GDP	36.0	36.9	37.8	38.9	39.8	40.1
Nominal unit labor cost	- %	9.1	6.2	3.9	3.5	3.1	1.6
Real unit labor cost	- %	4.0	0.3	1.8	1.6	1.1	-0.4
Gross domestic product per capita	- lei	43836	48760	52808	57194	61572	66199
	- euro	9596	10486	11430	12433	13444	14517
Gross domestic product	- bill. euro	188.0	204.2	221.3	239.4	257.3	276.6
Gross national income	- bill. euro	183.7	198.6	215.6	233.4	251.4	270.6
Potential gross domestic product	- %	4.6	4.9	5.2	5.3	5.0	4.7
Output-gap	- % from potential GDP	0.6	0.2	0.6	1.0	1.0	1.2

**Notă:** Data series for the monthly average gross salary earnings up to 2017 are not comparable to the forecast for the period 2018-2021; the forecast includes the transfer of social security contributions from the employer to the employee

GROSS DOMESTIC PRODUCT BY BRANCHES

- Percentage changes as against the previous year. % -

	2017	2018	2019	2020	2021	2022
<b>GROSS DOMESTIC PRODUCT</b>	<b>6.9</b>	<b>4.5</b>	<b>5.5</b>	<b>5.7</b>	<b>5.0</b>	<b>5.0</b>
<b>Industry</b>						
Production	8.5	5.0	5.2	4.5	4.3	4.5
Gross value added	8.2	5.3	5.4	4.6	4.3	4.5
<b>Agriculture. forestry. fishery</b>						
Production	15.7	8.3	1.8	1.0	1.0	1.0
Gross value added	18.3	8.6	1.9	1.1	1.1	1.1
<b>Construction</b>						
Production	-2.7	1.0	7.0	7.4	7.0	7.0
Gross value added	-0.6	1.2	7.2	7.7	7.1	7.1
<b>Total services</b>						
Production	7.5	3.8	6.0	6.7	5.7	5.6
Gross value added	6.5	3.6	5.8	6.4	5.5	5.4
<b>Total economy</b>						
Production	7.3	4.2	5.6	5.7	5.1	5.1
Gross value added	7.0	4.1	5.6	5.8	5.1	5.1
<b>Net taxes on product</b>	<b>6.6</b>	<b>7.5</b>	<b>4.4</b>	<b>4.4</b>	<b>3.8</b>	<b>3.5</b>

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BRANCHES	2017				2018				2019			
	Volume index	Price value 2016	Price index	Current price value	Volume index	Price value 2017	Price index	Current price value	Volume index	Price value 2018	Price index	Current price value
<b>GROSS DOMESTIC PRODUCT</b>	<b>106.9</b>	<b>820.7</b>	<b>104.6</b>	<b>858.7</b>	<b>104.5</b>	<b>897.0</b>	<b>105.9</b>	<b>949.6</b>	<b>105.5</b>	<b>1001.9</b>	<b>102.1</b>	<b>1022.5</b>
<b>Industry</b>												
Production	108.5	537.7	104.2	560.1	105.0	588.1	105.0	617.5	105.2	649.9	102.8	668.0
Intermediate consumption	108.7	338.9	103.9	352.2	104.8	369.1	104.8	387.0	105.1	406.9	102.7	417.9
Gross value added	108.2	198.9	104.6	207.9	105.3	218.9	105.3	230.4	105.4	242.9	103.0	250.2
<b>Agriculture. forestry. fishery</b>												
Production	115.7	77.1	101.4	78.3	108.3	84.8	105.0	89.0	101.8	90.6	101.6	92.0
Intermediate consumption	113.3	40.3	101.4	40.9	108.1	44.2	104.9	46.3	101.8	47.1	101.5	47.8
Gross value added	118.3	36.9	101.5	37.4	108.6	40.6	105.1	42.7	101.9	43.5	101.7	44.2
<b>Construction</b>												
Production	97.3	120.9	107.1	129.4	101.0	130.7	110.0	143.8	107.0	153.9	102.8	158.3
Intermediate consumption	96.0	74.6	106.0	79.1	100.9	79.8	109.8	87.6	107.0	93.7	102.7	96.2
Gross value added	99.4	46.3	108.7	50.3	101.2	50.9	110.3	56.1	107.2	60.2	103.1	62.1
<b>Total services</b>												
Production	107.5	828.3	104.2	863.3	103.8	895.9	105.9	949.1	106.0	1006.3	101.6	1022.7
Intermediate consumption	108.7	372.9	102.2	380.9	104.0	396.1	105.1	416.4	106.3	442.5	101.6	449.5
Gross value added	106.5	455.4	105.9	482.4	103.6	499.8	106.6	532.7	105.8	563.8	101.7	573.2
<b>Total economy</b>												
Production	107.3	1564.0	104.3	1631.0	104.2	1699.4	105.9	1799.4	105.6	1900.7	102.1	1941.1
Intermediate consumption	107.6	826.6	103.2	853.0	104.2	889.2	105.4	937.4	105.6	990.3	102.1	1011.4
<b>Gross value added</b>	<b>107.0</b>	<b>737.4</b>	<b>105.5</b>	<b>778.0</b>	<b>104.1</b>	<b>810.2</b>	<b>106.4</b>	<b>862.0</b>	<b>105.6</b>	<b>910.4</b>	<b>102.1</b>	<b>929.7</b>
<b>Net taxes on product</b>	<b>106.6</b>	<b>83.3</b>	<b>96.8</b>	<b>80.7</b>	<b>107.5</b>	<b>86.7</b>	<b>101.0</b>	<b>87.6</b>	<b>104.4</b>	<b>91.5</b>	<b>101.4</b>	<b>92.8</b>

**NATIONAL COMMISSION FOR STRATEGY AND PROGNOSIS**

BRANCHES	2020				2021				2022			
	Volume index	Price value 2019	Price index	Current price value	Volume index	Price value 2020	Price index	Current price value	Volume index	Price value 2021	Price index	Current price value
<b>GROSS DOMESTIC PRODUCT</b>	<b>105.7</b>	<b>1080.4</b>	<b>101.9</b>	<b>1101.0</b>	<b>105.0</b>	<b>1155.7</b>	<b>102.0</b>	<b>1178.6</b>	<b>105.0</b>	<b>1237.2</b>	<b>102.0</b>	<b>1261.5</b>
<b>Industry</b>												
Production	104.5	697.8	102.0	711.4	104.3	741.6	101.8	755.0	104.5	788.6	101.7	802.1
Intermediate consumption	104.3	436.0	101.9	444.3	104.2	463.0	101.8	471.1	104.4	491.9	101.6	499.9
Gross value added	104.6	261.8	102.0	267.1	104.3	278.6	101.9	283.9	104.5	296.8	101.8	302.1
<b>Agriculture, forestry, fishery</b>												
Production	101.0	93.0	101.4	94.3	101.0	95.3	101.3	96.5	101.0	97.5	101.0	98.5
Intermediate consumption	101.0	48.3	101.3	49.0	101.0	49.5	101.2	50.1	101.0	50.6	100.9	51.1
Gross value added	101.1	44.7	101.5	45.3	101.1	45.8	101.4	46.4	101.1	47.0	101.1	47.4
<b>Construction</b>												
Production	107.4	170.1	101.8	173.1	107.0	185.3	101.5	188.0	107.0	201.2	101.5	204.2
Intermediate consumption	107.3	103.2	101.7	105.0	106.9	112.3	101.4	113.9	106.9	121.8	101.5	123.6
Gross value added	107.7	66.8	101.9	68.1	107.1	73.0	101.6	74.2	107.1	79.4	101.6	80.7
<b>Total services</b>												
Production	106.7	1090.9	101.9	1111.5	105.7	1174.5	102.1	1199.4	105.6	1266.2	102.1	1293.3
Intermediate consumption	107.0	480.8	101.8	489.4	105.9	518.4	102.1	529.1	105.8	559.6	102.1	571.3
Gross value added	106.4	610.2	101.9	622.0	105.5	656.1	102.2	670.3	105.4	706.6	102.2	722.0
<b>Total economy</b>												
Production	105.7	2051.8	101.9	2090.3	105.1	2196.7	101.9	2239.0	105.1	2353.5	101.9	2398.1
Intermediate consumption	105.6	1068.3	101.8	1087.7	105.1	1143.2	101.8	1164.2	105.1	1223.8	101.8	1245.9
Gross value added	<b>105.8</b>	<b>983.5</b>	<b>101.9</b>	<b>1002.6</b>	<b>105.1</b>	<b>1053.5</b>	<b>102.0</b>	<b>1074.8</b>	<b>105.1</b>	<b>1129.7</b>	<b>102.0</b>	<b>1152.2</b>
<b>Net taxes on product</b>	<b>104.4</b>	<b>96.9</b>	<b>101.5</b>	<b>98.4</b>	<b>103.8</b>	<b>102.2</b>	<b>101.6</b>	<b>103.8</b>	<b>103.5</b>	<b>107.4</b>	<b>101.6</b>	<b>109.2</b>

**CONTRIBUTIONS TO GROSS DOMESTIC PRODUCT REAL GROWTH**

- percentage -

	2017	2018	2019	2020	2021	2022
Industry	2.0	1.3	1.3	1.1	1.1	1.1
Agriculture, forestry and fishing	0.7	0.4	0.1	0.0	0.0	0.0
Construction	0.0	0.1	0.4	0.5	0.4	0.4
Total Services	3.6	2.0	3.3	3.6	3.1	3.1
Net taxes on product	0.7	0.7	0.4	0.4	0.3	0.3
<b>GROSS DOMESTIC PRODUCT</b>	<b>6.9</b>	<b>4.5</b>	<b>5.5</b>	<b>5.7</b>	<b>5.0</b>	<b>5.0</b>

**Note:** Any inconsistencies in the summation are due to rounding

**STRUCTURE OF GROSS DOMESTIC PRODUCT BY BRANCHES**

- % -

	2017	2018	2019	2020	2021	2022
Industry	24.2	24.3	24.5	24.3	24.1	24.0
Agriculture, forestry and fishing	4.4	4.5	4.3	4.1	3.9	3.8
Construction	5.9	5.9	6.1	6.2	6.3	6.4
Total services	56.2	56.1	56.1	56.5	56.9	57.2
Net taxes on product	9.4	9.2	9.1	8.9	8.8	8.7
<b>GROSS DOMESTIC PRODUCT</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

**Note:** The structure is calculated on the basis of nominal values. Any inconsistencies in the summation are due to rounding.



GROSS DOMESTIC PRODUCT BY EXPENDITURES

- Percentage changes as against the previous year. %--

	2017	2018	2019	2020	2021	2022
<b>GROSS DOMESTIC PRODUCT</b>	<b>6.9</b>	<b>4.5</b>	<b>5.5</b>	<b>5.7</b>	<b>5.0</b>	<b>5.0</b>
<b>Domestic demand</b>	<b>7.6</b>	<b>5.7</b>	<b>6.0</b>	<b>6.0</b>	<b>5.4</b>	<b>5.3</b>
Final consumption	8.4	5.1	5.7	5.5	4.9	4.8
Households actual individual consumption	8.2	5.4	6.0	5.7	5.1	5.1
Household final consumption expenditure	10.2	5.9	6.4	6.1	5.5	5.4
-- purchases of new goods	10.5	7.2	7.3	7.2	7.1	7.0
-- services	8.5	2.5	8.4	8.0	5.8	5.4
-- self- consumption and farmer market	13.3	10.0	6.1	5.5	1.6	2.0
-- other services	10.2	4.5	2.8	2.2	2.5	2.5
Government's and NPISH individual consumption expenditure	-6.0	1.4	2.7	2.5	2.1	2.3
Government's actual collective consumption	9.6	3.0	3.0	3.0	2.5	2.0
Gross capital formation	5.2	7.5	7.0	7.8	6.8	6.8
Gross fixed capital formation	4.7	3.5	7.9	8.6	7.4	7.5
Changes in stocks (Contribution GDP's real growth)	0.2	1.0	0.0	0.0	0.0	0.0
<b>Net export (Contribution to GDP's real growth)</b>	<b>-0.7</b>	<b>-1.3</b>	<b>-0.6</b>	<b>-0.5</b>	<b>-0.5</b>	<b>-0.4</b>
Export of goods and services	9.7	7.2	6.9	7.1	6.9	7.0
Import of goods and services	11.3	10.0	8.0	7.9	7.8	7.7
<b>Final consumption</b>	<b>8.4</b>	<b>5.1</b>	<b>5.7</b>	<b>5.5</b>	<b>4.9</b>	<b>4.8</b>
Private consumption expenditure	10.1	5.8	6.4	6.1	5.5	5.4
Government consumption expenditure	1.0	2.3	2.8	2.8	2.3	2.1

GROSS DOMESTIC PRODUCT BY EXPENDITURE

- bn. lei and %-

	2017				2018				2019			
	Volume index	Price value 2016	Price index	Current price value	Volume index	Price value 2017	Price index	Current price value	Volume index	Price value 2018	Price index	Current price value
<b>GROSS DOMESTIC PRODUCT</b>	<b>106.9</b>	<b>820.7</b>	<b>104.6</b>	<b>858.7</b>	<b>104.5</b>	<b>897.0</b>	<b>105.9</b>	<b>949.6</b>	<b>105.5</b>	<b>1001.9</b>	<b>102.1</b>	<b>1022.5</b>
<b>Domestic demand</b>	<b>107.6</b>	<b>833.2</b>	<b>105.2</b>	<b>876.9</b>	<b>105.7</b>	<b>926.8</b>	<b>104.1</b>	<b>964.5</b>	<b>106.0</b>	<b>1022.4</b>	<b>101.5</b>	<b>1037.6</b>
Final consumption	108.4	641.3	104.0	667.1	105.1	701.3	104.1	730.3	105.7	771.7	101.6	783.8
Households actual individual consumption	108.2	581.1	103.4	600.7	105.4	632.9	103.9	657.4	106.0	696.7	101.5	707.2
Household final consumption expenditure	110.2	519.7	102.0	530.3	105.9	561.5	103.5	581.0	106.4	618.2	101.4	626.9
-- purchases of new goods	110.5	264.2	101.9	269.3	107.2	288.7	104.0	300.3	107.3	322.3	101.2	326.2
-- services	108.5	98.6	100.3	98.9	102.5	101.4	104.5	105.9	108.4	114.8	101.4	116.4
-- self- consumption and farmer market	113.3	36.4	100.3	36.5	110.0	40.2	102.0	41.0	106.1	43.5	101.0	43.9
-- other services	110.2	120.5	104.2	125.6	104.5	131.2	102.0	133.9	102.8	137.6	102.0	140.4
Government's and NPISH individual consumption expenditure	94.0	61.3	114.8	70.4	101.4	71.4	107.0	76.4	102.7	78.5	101.2	80.4
Government's actual collective consumption	109.6	60.2	110.2	66.3	103.0	68.4	106.5	72.8	103.0	75.0	102.0	76.5
Gross capital formation	105.2	192.0	109.3	209.8	107.5	225.6	103.9	234.3	107.0	250.7	101.3	253.8
Gross fixed capital formation	104.7	183.2	105.7	193.6	103.5	200.4	104.5	209.4	107.9	226.0	102.0	230.5
Changes in stocks (Contribution GDP's real growth)	0.7%			16.2	1.0%			24.8	0.0%			23.3
<b>Net export (Contribution to GDP's real growth)</b>	<b>-0.7%</b>	<b>-12.5</b>		<b>-18.2</b>	<b>-1.3%</b>	<b>-29.8</b>		<b>-14.9</b>	<b>-0.6%</b>	<b>-20.5</b>		<b>-15.1</b>
Export of goods and services	109.7	345.8	102.9	355.7	107.2	381.4	103.3	394.1	106.9	421.1	99.8	420.1
Import of goods and services	111.3	358.4	104.4	374.0	110.0	411.2	99.5	409.0	108.0	441.6	98.6	435.2
<b>Final consumption</b>	<b>108.4</b>	<b>641.3</b>	<b>104.0</b>	<b>667.1</b>	<b>105.1</b>	<b>701.3</b>	<b>104.1</b>	<b>730.3</b>	<b>105.7</b>	<b>771.7</b>	<b>101.6</b>	<b>783.8</b>
Private consumption expenditure	<b>110.1</b>	526.4	102.0	537.0	105.8	568.2	103.5	588.0	106.4	625.5	101.4	634.2
Government consumption expenditure	<b>101.0</b>	114.9	113.2	130.0	102.3	133.0	107.0	142.3	102.8	146.3	102.2	149.5

**NATIONAL COMMISSION FOR STRATEGY AND PROGNOSIS**

- bn. lei and %-

	2020				2021				2022			
	Volume index	Price value 2019	Price index	Current price value	Volume index	Price value 2020	Price index	Current price value	Volume index	Price value 2021	Price index	Current price value
<b>GROSS DOMESTIC PRODUCT</b>	<b>105.7</b>	<b>1080.4</b>	<b>101.9</b>	<b>1101.0</b>	<b>105.0</b>	<b>1155.7</b>	<b>102.0</b>	<b>1178.6</b>	<b>105.0</b>	<b>1237.2</b>	<b>102.0</b>	<b>1261.5</b>
<b>Domestic demand</b>	<b>106.0</b>	<b>1100.2</b>	<b>101.4</b>	<b>1115.3</b>	<b>105.4</b>	<b>1175.1</b>	<b>101.4</b>	<b>1192.0</b>	<b>105.3</b>	<b>1255.2</b>	<b>101.5</b>	<b>1273.9</b>
Final consumption	105.5	826.5	101.3	837.4	104.9	878.4	101.7	893.3	104.8	936.2	101.7	952.2
Households actual individual consumption	105.7	747.7	101.4	757.8	105.1	796.7	101.7	810.1	105.1	851.3	101.7	865.4
Household final consumption expenditure	106.1	665.3	101.2	673.3	105.5	710.5	101.6	721.7	105.4	760.9	101.6	772.7
-- purchases of new goods	107.2	349.7	101.2	353.9	107.1	379.2	101.3	384.1	107.0	411.2	101.2	416.1
-- services	108.0	125.7	101.4	127.5	105.8	134.9	101.5	137.0	105.4	144.4	101.4	146.4
-- self- consumption and farmer market	105.5	46.3	101.5	47.0	101.6	47.8	102.1	48.8	102.0	49.8	102.2	50.9
-- other services	102.2	143.5	101.0	145.0	102.5	148.6	102.2	151.9	102.5	155.6	102.4	159.4
Government's and NPISH individual consumption expenditure	102.5	82.4	102.5	84.5	102.1	86.2	102.5	88.3	102.3	90.4	102.6	92.7
Government's actual collective consumption	103.0	78.8	101.0	79.6	102.5	81.6	102.0	83.2	102.0	84.9	102.2	86.8
Gross capital formation	107.8	273.7	101.6	277.9	106.8	296.8	100.6	298.7	106.8	319.0	100.8	321.7
Gross fixed capital formation	108.6	250.3	101.5	254.1	107.4	273.0	101.0	275.7	107.5	296.3	100.8	298.6
Changes in stocks (Contribution GDP's real growth)	0.0%			23.8	0.0%			23.0	0.0%			23.1
<b>Net export (Contribution to GDP's real growth)</b>	<b>-0.5%</b>	<b>-19.8</b>		<b>-14.3</b>	<b>-0.5%</b>	<b>-19.4</b>		<b>-13.4</b>	<b>-0.4%</b>	<b>-18.0</b>		<b>-12.4</b>
Export of goods and services	107.1	450.0	99.8	449.3	106.9	480.5	100.0	480.3	107.0	513.9	99.8	513.0
Import of goods and services	107.9	469.8	98.7	463.6	107.8	499.9	98.8	493.7	107.7	532.0	98.8	525.4
<b>Final consumption</b>	<b>105.5</b>	<b>826.5</b>	<b>101.3</b>	<b>837.4</b>	<b>104.9</b>	<b>878.4</b>	<b>101.7</b>	<b>893.3</b>	<b>104.8</b>	<b>936.2</b>	<b>101.7</b>	<b>952.2</b>
Private consumption expenditure	106.1	672.9	101.2	681.1	105.5	718.5	101.6	729.9	105.4	769.3	101.6	781.3
Government consumption expenditure	102.8	153.7	101.7	156.3	102.3	159.8	102.2	163.4	102.1	166.9	102.4	170.9

CONTRIBUTIONS TO REAL GDP GROWTH

- percent -

	2017	2018	2019	2020	2021	2022
<b>GROSS DOMESTIC PRODUCT</b>	<b>6.9</b>	<b>4.5</b>	<b>5.5</b>	<b>5.7</b>	<b>5.0</b>	<b>5.0</b>
<b>Domestic demand</b>	<b>7.7</b>	<b>5.8</b>	<b>6.1</b>	<b>6.1</b>	<b>5.4</b>	<b>5.4</b>
Final consumption	6.5	4.0	4.4	4.2	3.7	3.6
Households actual individual consumption	5.8	3.7	4.1	4.0	3.5	3.5
Household final consumption expenditure	6.3	3.6	3.9	3.8	3.4	3.3
-- purchases of new goods	3.3	2.3	2.3	2.3	2.3	2.3
-- services	1.0	0.3	0.9	0.9	0.7	0.6
-- self- consumption and farmer market	0.6	0.4	0.3	0.2	0.1	0.1
-- other services	1.4	0.7	0.4	0.3	0.3	0.3
Government's and NPISH individual consumption expenditure	-0.5	0.1	0.2	0.2	0.2	0.2
Government's actual collective consumption	0.7	0.2	0.2	0.2	0.2	0.1
Gross capital formation	1.2	1.8	1.7	1.9	1.7	1.7
Gross fixed capital formation	1.1	0.8	1.7	1.9	1.7	1.7
Changes in stocks (Contribution GDP's real growth)	0.2	1.0	0.0	0.0	0.0	0.0
<b>Net export (Contribution to GDP's real growth)</b>	<b>-0.7</b>	<b>-1.3</b>	<b>-0.6</b>	<b>-0.5</b>	<b>-0.5</b>	<b>-0.4</b>
Export of goods and services	4.0	3.0	2.8	2.9	2.8	2.9
Import of goods and services	4.7	4.3	3.4	3.4	3.3	3.2
<b>Final consumption</b>	<b>6.5</b>	<b>4.0</b>	<b>4.4</b>	<b>4.2</b>	<b>3.7</b>	<b>3.6</b>
Private consumption expenditure	6.3	3.6	3.9	3.8	3.4	3.3
Government consumption expenditure	0.1	0.3	0.4	0.4	0.3	0.3

Note: Any inconsistencies in the summation are due to rounding

GROSS DOMESTIC PRODUCT BY EXPENDITURE

- % -

	2017	2018	2019	2020	2021	2022
<b>GROSS DOMESTIC PRODUCT</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
<b>Domestic demand</b>	<b>102.1</b>	<b>101.6</b>	<b>101.5</b>	<b>101.3</b>	<b>101.1</b>	<b>101.0</b>
Final consumption	77.7	76.9	76.7	76.1	75.8	75.5
Households actual individual consumption	70.0	69.2	69.2	68.8	68.7	68.6
Household final consumption expenditure	61.8	61.2	61.3	61.2	61.2	61.3
-- purchases of new goods	31.4	31.6	31.9	32.1	32.6	33.0
-- services	11.5	11.2	11.4	11.6	11.6	11.6
-- self- consumption and farmer market	4.3	4.3	4.3	4.3	4.1	4.0
-- other services	14.6	14.1	13.7	13.2	12.9	12.6
Government's and NPISH individual consumption expenditure	8.2	8.0	7.9	7.7	7.5	7.4
Government's actual collective consumption	7.7	7.7	7.5	7.2	7.1	6.9
Gross capital formation	24.4	24.7	24.8	25.2	25.3	25.5
Gross fixed capital formation	22.6	22.1	22.5	23.1	23.4	23.7
Changes in stocks (Contribution GDP's real growth)	1.9	2.6	2.3	2.2	1.9	1.8
<b>Net export (Contribution to GDP's real growth)</b>	<b>-2.1</b>	<b>-1.6</b>	<b>-1.5</b>	<b>-1.3</b>	<b>-1.1</b>	<b>-1.0</b>
Export of goods and services	41.4	41.5	41.1	40.8	40.8	40.7
Import of goods and services	43.6	43.1	42.6	42.1	41.9	41.7
<b>Final consumption</b>	<b>77.7</b>	<b>76.9</b>	<b>76.7</b>	<b>76.1</b>	<b>75.8</b>	<b>75.5</b>
Private consumption expenditure	62.5	61.9	62.0	61.9	61.9	61.9
Government consumption expenditure	15.1	15.0	14.6	14.2	13.9	13.5

**Note:** The structure has been computed based on nominal values. Any inconsistencies in the summation are due to rounding.

**INDUSTRIAL PRODUCTION\***  
(gross series)

- percentage changes as compared to the previous year. % -

	2017	2018	2019	2020	2021	2022
<b>Industry – total. of which:</b>	<b>7.8</b>	<b>5.0</b>	<b>5.2</b>	<b>4.5</b>	<b>4.3</b>	<b>4.5</b>
<b>a) Mining and quarrying:</b>	<b>10.2</b>	<b>3.1</b>	<b>4.2</b>	<b>2.8</b>	<b>3.4</b>	<b>3.8</b>
Superior and inferior coal mining and preparation	11.8	-5.5	2.2	1.8	0.0	-0.2
Crude oil and natural gas quarrying and preparation	5.3	0.6	1.5	0.6	1.0	1.3
Metaliferrous ores quarrying and preparation	-14.0	6.0	-12.4	-18.6	-20.0	-22.0
Other extractive activities	7.0	-1.5	1.0	-3.0	-1.0	-0.5
Annex extraction services activities	40.2	18.0	16.0	13.7	12.5	12.3
<b>b Manufacturing</b>	<b>8.4</b>	<b>5.7</b>	<b>5.8</b>	<b>5.1</b>	<b>4.7</b>	<b>4.9</b>
food	1.8	3.8	4.5	4.6	4.4	5.2
beverages	6.5	3.5	7.2	6.8	5.7	5.5
tobacco products	-4.7	-5.0	-0.4	-1.0	-1.4	-1.6
textile products manufacturing	6.5	4.7	6.1	5.8	5.5	5.4
clothing articles	-11.2	-6.0	-6.0	-6.3	-6.5	-6.6
leather goods and footwear	-1.7	-2.5	-2.2	-3.0	-3.4	-3.5
wood and wooden products manufacturing (excluding furniture processing)	-3.3	1.8	-6.3	-7.5	-8.0	-8.2
pulp, paper and paper products	9.8	5.5	2.8	1.0	0.5	0.3
publishing houses, polygraphy, recording and copying	20.1	-5.0	10.8	5.5	4.5	4.3
petroleum, coal coking and treatment of nuclear fuels	0.0	7.8	5.5	5.2	5.5	6.0
chemical substances and products	5.8	6.0	5.0	4.2	3.7	3.5
pharmaceuticals	15.2	12.8	10.4	8.4	6.8	6.6
rubber and plastics products	6.9	5.8	5.6	4.3	3.0	2.8
manufacturing of construction materials and other products of non-metallic	4.2	7.5	3.2	2.8	2.4	2.2

**NATIONAL COMMISSION FOR STRATEGY AND PROGNOSIS**

	2017	2018	2019	2020	2021	2022
minerals						
metallurgy	8.3	0.2	1.8	1.0	0.5	0.4
metallic constructions and metal products	7.8	1.2	5.8	5.0	4.5	4.3
manufacturing of computers and electrical and optical equipments	19.4	8.5	13.4	12.0	11.6	11.8
manufacturing of electric equipment	10.9	15.5	6.2	5.4	4.5	5.0
manufacturing of machinery, plant and equipment	38.2	20.5	11.8	10.2	8.8	8.8
manufacturing of means of road transport	17.0	10.4	10.0	8.7	8.5	8.3
manufacturing of means of transport not included at road transport	1.7	2.5	1.0	0.7	0.5	0.3
manufacturing of furniture	-2.0	0.0	1.4	1.7	2.0	2.3
other industrial activities not-classified elsewhere	8.7	0.5	11.3	11.2	9.0	8.8
- repair, maintenance and installation of machinery and equipment	0.8	-15.0	3.2	3.2	2.8	2.6
<b>c) Electric and thermal energy, gas and water, of which</b>	<b>3.4</b>	<b>1.2</b>	<b>1.7</b>	<b>1.8</b>	<b>2.0</b>	<b>2.2</b>
production, transport and distribution of electric and thermal power, gas, hot water and air conditioned	3.4	1.2	1.7	1.8	2.0	2.2

\* According to NACE Rev 2

**CONSTRUCTION WORKS VOLUME  
by structure elements \***

- Percentage changes as against the previous year. % -

	2017	2018	2019	2020	2021	2022
<b>Construction works - total. of total. by structure elements:</b>	-5.6	0.0	7.0	7.4	7.2	6.8
New construction works	4.8	-4.0	7.1	7.8	8.0	7.5
Capital repair works	-17.7	6.2	3.8	4.1	4.2	3.7
Maintenance and current repairs works	-25.2	10.0	8.1	7.9	8.1	6.8

**CONSTRUCTION WORKS VOLUME  
by type of construction\***

- Percentage changes as against the previous year. % -

	2017	2018	2019	2020	2021	2022
<b>Construction works - total. of total. by type of construction</b>	-5.6	0.0	7.0	7.4	7.2	6.8
<b>a) Buildings</b>	14.3	-12.6	6.7	7.0	7.1	6.5
Residential buildings	70.4	-18.0	7.0	7.8	7.9	7.3
Non residential buildings	-12.7	2.0	6.5	6.3	6.4	5.8
<b>b) Civil engineering</b>	-21.7	14.0	7.4	7.8	8.2	8.4

\* gross series - base year 2015



**TRADE BALANCE**

- mill euro -

	2017	2018	2019	2020	2021	2022
<b>EXPORT FOB</b>	62644.1	68290	74165	80395	87230	94550
Percentage changes as against the previous year. %	9.2	9.0	8.6	8.4	8.5	8.4
<b>IMPORT CIF</b>	75603.9	82930	90560	98710	107495	116955
Percentage changes as against the previous year. %	12.2	9.7	9.2	9.0	8.9	8.8
<b>TRADE BALANCE</b>						
<b>EXPORT FOB - IMPORT CIF</b>	-12959.8	-14640	-16395	-18315	-20265	-22405
% of GDP	-6.9	-7.2	-7.4	-7.7	-7.9	-8.1

FOREIGN TRADE BY AREAS

- mill. euro -

	2017	2018	2019	2020	2021	2022
<b>Export (FOB)</b>	62644	68290	74165	80395	87230	94550
Of which:						
Intra - EU	47482	52275	57345	62670	68435	74615
Extra - EU	15162	16015	16820	17725	18795	19935
<b>Import (CIF)</b>	75604	82930	90560	98710	107495	116955
Of which:						
Intra - EU	57281	62435	68115	74175	80620	87580
Extra - EU	18323	20495	22445	24535	26875	29375
<b>Trade Balance (FOB/CIF)</b>	-12960	-14640	-16395	-18315	-20265	-22405
Of which:						
Intra - EU	-9798	-10160	-10770	-11505	-12185	-12965
Extra - EU	-3162	-4480	-5625	-6810	-8080	-9440

**FOREIGN TRADE BY AREAS**

- Percentage changes as against the previous year. % -

	2017	2018	2019	2020	2021	2022
<b>Export (FOB)</b>	9.2	9.0	8.6	8.4	8.5	8.4
Of which:						
Intra - EU	10.2	10.1	9.7	9.3	9.2	9.0
Extra - EU	5.9	5.6	5.0	5.4	6.0	6.1
<b>Import (CIF)</b>	12.2	9.7	9.2	9.0	8.9	8.8
Of which:						
Intra - EU	10.3	9.0	9.1	8.9	8.7	8.6
Extra - EU	18.9	11.9	9.5	9.3	9.5	9.3

FOREIGN TRADE BY AREAS

- % -

	2017	2018	2019	2020	2021	2022
<b>Export (FOB)</b>	100	100	100	100	100	100
Of which:						
Intra - EU	75.8	76.5	77.3	78.0	78.5	78.9
Extra - EU	24.2	23.5	22.7	22.0	21.5	21.1
<b>Import (CIF)</b>	100	100	100	100	100	100
Of which:						
Intra - EU	75.8	75.3	75.2	75.1	75.0	74.9
Extra - EU	24.2	24.7	24.8	24.9	25.0	25.1
<b>Trade Balance (FOB/CIF)</b>	100	100	100	100	100	100
Of which:						
Intra - EU	75.6	69.4	65.7	62.8	60.1	57.9
Extra - EU	24.4	30.6	34.3	37.2	39.9	42.1

BALANCE OF PAYMENTS CURRENT ACCOUNT

- mill. euro -

	2017	2018	2019	2020	2021	2022
<b>Current account</b>	<b>-5970</b>	<b>-7180</b>	<b>-7030</b>	<b>-6950</b>	<b>-6775</b>	<b>-6590</b>
Receipts	85627	92665	99940	107850	115610	123660
Payments	91597	99845	106970	114800	122385	130250
<b>1. Goods and services balance</b>	<b>-3973</b>	<b>-3185</b>	<b>-3250</b>	<b>-3065</b>	<b>-2890</b>	<b>-2685</b>
Export	77880	84750	90940	97710	104895	112515
Import	81853	87935	94190	100775	107785	115200
<b>1.1 Trade balance</b>	<b>-12183</b>	<b>-12420</b>	<b>-13690</b>	<b>-14875</b>	<b>-16295</b>	<b>-17820</b>
Export	57187	62400	66890	71830	77000	82470
Import	69370	74820	80580	86705	93295	100290
<b>1.2 Balance of service</b>	<b>8210</b>	<b>9235</b>	<b>10440</b>	<b>11810</b>	<b>13405</b>	<b>15135</b>
Export	20693	22350	24050	25880	27895	30045
Import	12483	13115	13610	14070	14490	14910
<b>2. Balance of primary incomes</b>	<b>-4638</b>	<b>-6285</b>	<b>-6245</b>	<b>-6370</b>	<b>-6375</b>	<b>-6385</b>
Receipts	3248	3665	3925	4530	4815	4975
Payments	7886	9950	10170	10900	11190	11360
<b>3. Balance of secondary incomes</b>	<b>2641</b>	<b>2290</b>	<b>2465</b>	<b>2485</b>	<b>2490</b>	<b>2480</b>
Receipts	4499	4250	5075	5610	5900	6170
Payments	1859	1960	2610	3125	3410	3690
<b>CURRENT ACCOUNT / GDP %</b>	<b>-3,2</b>	<b>-3,5</b>	<b>-3,2</b>	<b>-2,9</b>	<b>-2,6</b>	<b>-2,4</b>

Note: According to the Balance of Payments Handbook and international investment position IMF-sixth edition (BPM6)

**AVERAGE NUMBER OF EMPLOYEES. BY BRANCH**

	2017	2018	2019	2020	2021	2022
<b>Total economy - thou persons</b>	<b>4945.9</b>	<b>5138</b>	<b>5335</b>	<b>5530</b>	<b>5725</b>	<b>5907</b>
- Percentage change as against the previous year - %	3.9	3.9	3.8	3.7	3.5	3.2
Of which:						
Public sector*) – thou persons	919.4	918	927	935	944	961
- Percentage change as against the previous year - %	2.8	-0.2	1.0	0.9	1.0	1.8
Private sector – thou persons	4026.5	4220	4408	4595	4781	4946
- Percentage change as against the previous year - %	4.2	4.8	4.5	4.2	4.0	3.5

\*) Data refers to the economic activity statistics (aggregated by the homogenous activity), according to CAEN REV.2 for public administration, education and health and social assistance (also including the education private sector - cca. 4.6%. respectively the health and social assistance - cca.12.5%), excluding army and assimilated personnel (Ministry of Defense, Ministry of Internal Affairs, Romanian Intelligence Service etc.).

**EVOLUTION OF THE MAIN LABOUR FORCE INDICATORS - AMIGO**

- thousand persons -

	2017	2018	2019	2020	2021	2022
Total active population	9119.8	9090	9215	9330	9425	9510
- Active working age population (aged 15-64)	8811.9	8785	8915	9040	9145	9240
Total inactive population	10539.2	10460	10225	10005	9805	9620
- Inactive working age population (aged 15-64)	4282.8	4145	3850	3570	3320	3075
Employment	8670.3	8700	8830	8950	9050	9140
- Employment (aged 15-64)	8363.0	8395	8530	8660	8770	8870
- Employees	6389.9	6545	6695	6845	6990	7125
- Other employment	2280.4	2155	2135	2105	2060	2015
ILO unemployed	449.5	390	385	380	375	370

**EVOLUTION OF THE MAIN LABOUR FORCE INDICATORS - AMIGO**

- percentage changes as against the previous year -

	2017	2018	2019	2020	2021	2022
Total active population	1.6	-0.3	1.4	1.2	1.0	0.9
- Active working age population (aged 15-64)	1.3	-0.3	1.5	1.4	1.2	1.0
Total inactive population	-2.4	-0.8	-2.2	-2.2	-2.0	-1.9
- Inactive working age population (aged 15-64)	-6.2	-3.2	-7.1	-7.3	-7.0	-7.4
Employment	2.6	0.3	1.5	1.4	1.1	1.0
- Employment (aged 15-64)	2.4	0.4	1.6	1.5	1.3	1.1
- Employees	3.1	2.4	2.3	2.2	2.1	1.9
- Other employment	1.4	-5.5	-0.9	-1.4	-2.1	-2.2
ILO unemployed	-15.2	-13.2	-1.3	-1.3	-1.3	-1.3



**EVOLUTION OF THE MAIN LABOUR FORCE INDICATORS - AMIGO**

- % -

	2017	2018	2019	2020	2021	2022
Activity rate of the population aged 15 and over	54.9	55.1	56.2	57.3	58.2	59.1
Activity rate of the working age population (aged 15-64)	67.3	67.9	69.8	71.7	73.4	75.0
Employment rate of the population aged 15 and over	52.2	52.7	53.9	54.9	55.9	56.8
Employment rate of the working age population (aged 15-64)	63.9	64.9	66.8	68.7	70.4	72.0
ILO unemployment rate	4.9	4.3	4.2	4.1	4.0	3.9

**EVOLUTION OF AVERAGE EARNING BY TOTAL ECONOMY**

	2017	2018	2019	2020	2021	2022
Average gross monthly earnings ( lei)	3223	4385	4793	5147	5518	5904
- percentage change as against the previous year	14.7	-	9.3	7.4	7.2	7.0
Average net monthly earnings ( lei)	2338	2655	2902	3120	3347	3585
- percentage change as against the previous year	14.3	13.6	9.3	7.5	7.3	7.1
Real earnings - %	12.8	8.5	6.3	4.8	4.7	4.6

**Note:** Data series for monthly gross monthly earnings up to 2017 are not comparable to the forecast for the period 2018-2021; the forecast includes the transfer of social security contributions from the employer to the employee

**AVERAGE GROSS MONTHLY EARNINGS BY BRANCH**

	2017	2018	2019	2020	2021	2022
Average gross monthly earnings - total economy - lei	3223	4385	4793	5147	5518	5904
- Percentage change as against the previous year - %	14.7	-	9.3	7.4	7.2	7.0
Out of which:						
Public sector *) - lei	3926	5509	6297	6675	7062	7514
- Percentage change as against the previous year - %	24.4	-	14.3	6.0	5.8	6.4
Private sector - lei	3062	4140	4481	4826	5187	5556
- Percentage change as against the previous year - %	12.2	-	8.2	7.7	7.5	7.1

\*) Data refers to the economic activity statistics (aggregated by the homogenous activity), according to CAEN REV.2 for public administration, education and health and social assistance (also including the education private sector - cca. 4.6%, respectively the health and social assistance - cca.12.5%), excluding army and assimilated personnel (Ministry of Defense, Ministry of Internal Affairs, Romanian Intelligence Service etc.).

**EVOLUTION OF PRICES AND EXCHANGE RATES**

	2017	2018	2019	2020	2021	2022
Consumer prices ( increase %) – end of year	3.32	3.5	2.8	2.5	2.3	2.2
– annual average	1.34	4.7	2.8	2.6	2.5	2.4
Industrial production prices (increase %) – end of year	3.3	4.8	3.3	2.3	2.0	1.8
– annual average	3.5	5.0	3.8	2.6	2.3	2.1
Construction prices (increase %) – annual average	7.0	14.5	6.5	4.7	3.4	3.0
Exchange rate (lei/euro) – annual average	4.5681	4.65	4.62	4.60	4.58	4.56
– Nominal appreciation (+)/depreciation (-) lei/euro (%)	-1.69	-1.8	0.6	0.4	0.4	0.4
– Real appreciation (+)/depreciation (-) lei/euro (%)	-0.37	2.9	3.5	3.0	2.9	2.8
Exchange rate (lei/US dollar) – annual average	4.0525	3.91	3.88	3.87	3.85	3.83