

**PROJECTION OF THE MAIN MACROECONOMIC INDICATORS
2019 - 2023**

November 2019

PROJECTION OF THE MAIN MACROECONOMIC INDICATORS

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

	2018	2019	2020	2021	2022	2023
GROSS DOMESTIC PRODUCT - bn. lei	944.2	1040.8	1129.2	1217.4	1306.6	1395.2
- real growth, %	4.1	4.0	4.1	4.2	4.2	4.0
of which. gross value added in:						
- Industry	4.1	-1.3	2.9	3.1	3.3	2.9
- Agriculture, Forestry, Fishing	10.0	-5.0	2.5	1.1	1.1	1.1
- Construction	-5.6	15.5	6.2	7.0	7.2	6.8
- Services	3.6	4.8	4.2	4.5	4.5	4.3
Net taxes on product	10.2	9.3	6.0	4.5	4.0	4.0
Final Consumption	4.5	5.0	4.5	4.1	4.0	3.7
- Households actual individual consumption	3.7	4.9	4.6	4.2	4.1	3.9
- Government's actual collective consumption	12.0	5.5	3.9	3.0	3.0	2.6
Gross fixed capital formation	-3.2	9.7	6.8	6.7	6.9	6.5
Export of goods and services	5.4	3.7	4.5	4.8	4.9	4.2
Import of goods and services	9.1	6.4	5.8	5.4	5.5	4.6
Export of goods (FOB) - million euro	67,723.4	69,580	72,680	76,240	80,280	83,810
- %	8,1	2,7	4,5	4,9	5,3	4,4
Import of goods (CIF) - million euro	82,839.9	86,190	90,970	96,245	102,115	107,325
- %	9.6	4.0	5.5	5.8	6.1	5.1
Trade balance - (FOB-CIF) - million euro	-15,116.5	-16,610	-18,290	-20,005	-21,835	-23,515
Current account - million euro	-9,334	-10,855	-10,639	-10,363	-10,554	-10,426
- % of GDP	-4.6	-4.9	-4.5	-4.0	-3.8	-3.5
Consumer Prices Index (CPI)						
- end of year	3.27	3.8	3.0	2.8	2.6	2.4
- annual average	4.63	3.8	3.1	2.9	2.8	2.6
GDP Deflator	5.9	6.0	4.2	3.5	3.0	2.7

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	2018	2019	2020	2021	2022	2023
Average rate of exchange - lei/euro	4.6535	4.745	4.75	4.75	4.75	4.75
Average number of employees - thou pers.	5,068.1	5,170	5,268	5,379	5,486	5,586
- %	2.5	2.0	1.9	2.1	2.0	1.8
Number of registered unemployed (at the end of the year) - thou pers.	288.9	287	275	265	256	250
- Registered unemployed rate. at the end of the year - %	3.3	3.2	3.0	2.8	2.7	2.6
Total employment (ILO) - thou pers.	8,688.5	8,735	8,805	8,885	8,970	9,050
- %	0.2	0.5	0.8	0.9	1.0	0.9
Average number of employees (ILO) - thou pers.	6,497.2	6,615	6,750	6,890	7,025	7,160
- %	1.7	1.8	2.0	2.1	2.0	1.9
Unemployment ILO - thou pers.	379.7	355	350	345	335	330
- unemployment rate (ILO) - %	4.2	3.9	3.8	3.7	3.6	3.5
Average gross earnings - lei/month	4,357	4,945	5,429	5,836	6,262	6,701
- %	-	13,5	9,8	7,5	7,3	7,0
Monthly average net earnings - lei/month	2,642	3,025	3,324	3,570	3,828	4,093
- %	13.0	14.5	9.9	7.4	7.2	6.9
Real earnings - %	8.0	10.3	6.6	4.4	4.3	4.2
Compensation of employees - % of GDP	39.9	40.3	40.5	40.8	41.0	41.3
Nominal unit labor cost - %	14.0	5.6	3.5	3.0	2.4	2.3
Real unit labor cost - %	7.8	-0.4	-0.6	-0.4	-0.5	-0.4
Gross domestic product per capita - lei	48,491	53,773	58,694	63,598	68,562	73,545
- euro	10,420	11,333	12,357	13,389	14,434	15,483
Gross domestic product - bill. euro	202.9	219.3	237.7	256.3	275.1	293.7
Gross national income - bill. euro	198.7	215.7	233.9	252.8	271.8	290.3
Potential gross domestic product - %	4.6	4.7	4.3	4.3	4.1	3.8
Output-gap - % from potential GDP	0.3	-0.4	-0.6	-0.6	-0.5	-0.3

Note: Data for monthly gross average wage earnings from 2018 are not comparable to those until 2017; from 2018 the shift of social insurance contributions from the employer to the employee was implemented.

GROSS DOMESTIC PRODUCT BY BRANCHES

- Percentage changes as against the previous year. % -

	2018	2019	2020	2021	2022	2023
GROSS DOMESTIC PRODUCT	4.1	4.0	4.1	4.2	4.2	4.0
Industry						
Production	4.2	-1.0	2.8	3.0	3.2	2.8
Gross value added	4.1	-1.3	2.9	3.1	3.3	2.9
Agriculture, forestry, fishery						
Production	10.3	-5.2	2.4	1.0	1.0	1.0
Gross value added	10.0	-5.0	2.5	1.1	1.1	1.1
Construction						
Production	-6.1	20.0	6.0	6.8	7.0	6.6
Gross value added	-5.6	15.5	6.2	7.0	7.2	6.8
Total services						
Production	4.6	5.3	4.4	4.7	4.8	4.5
Gross value added	3.6	4.8	4.2	4.5	4.5	4.3
Total economy						
Production	3.8	3.9	4.0	4.2	4.4	4.0
Gross value added	3.5	3.4	3.9	4.2	4.3	4.0
Net taxes on product	10.2	9.3	6.0	4.5	4.0	4.0

FORMATION OF GROSS DOMESTIC PRODUCT

- bn lei and% -

BRANCHES	2018				2019				2020			
	Volume index	Price value 2017	Price index	Current price value	Volume index	Price value 2018	Price index	Current price value	Volume index	Price value 2019	Price index	Current price value
GROSS DOMESTIC PRODUCT	104.1	891.8	105.9	944.2	104.0	981.6	106.0	1040.8	104.1	1083.7	104.2	1129.2
Industry												
Production	104.2	571.4	105.2	601.0	99.0	595.0	106.2	631.8	102.8	649.5	103.8	674.5
Intermediate consumption	104.2	359.2	105.4	378.6	99.2	375.4	105.0	394.3	102.7	405.0	103.8	420.4
Gross value added	104.1	212.2	104.8	222.4	98.7	219.6	108.2	237.6	102.9	244.6	103.9	254.1
Agriculture, forestry, fishery												
Production	110.3	85.2	103.6	88.3	94.8	83.7	107.6	90.0	102.4	92.2	102.8	94.8
Intermediate consumption	110.6	44.5	106.2	47.2	94.6	44.7	107.2	47.9	102.3	49.0	102.7	50.3
Gross value added	110.0	40.7	100.8	41.0	95.0	39.0	108.1	42.1	102.5	43.2	102.9	44.4
Construction												
Production	93.9	123.2	116.2	143.2	120.0	171.7	109.0	187.2	106.0	198.4	106.7	211.8
Intermediate consumption	93.7	78.2	117.7	92.0	122.4	112.6	110.2	124.1	105.9	131.4	106.7	140.2
Gross value added	94.4	45.1	113.5	51.2	115.5	59.1	106.7	63.1	106.2	67.0	106.9	71.6
Total services												
Production	104.6	904.2	106.5	962.6	105.3	1013.9	105.9	1073.2	104.4	1120.7	104.1	1166.5
Intermediate consumption	105.8	399.8	105.9	423.4	106.0	448.8	105.2	472.1	104.7	494.4	103.9	513.7
Gross value added	103.6	504.4	106.9	539.2	104.8	565.1	106.4	601.1	104.2	626.4	104.2	652.8
Total economy												
Production	103.8	1684.0	106.6	1795.0	103.9	1864.2	106.3	1982.3	104.0	2060.8	104.2	2147.5
Intermediate consumption	104.2	881.7	106.8	941.2	104.3	981.5	105.8	1038.4	104.0	1079.8	104.2	1124.6
Gross value added	103.5	802.3	106.4	853.8	103.4	882.8	106.9	943.9	103.9	981.0	104.3	1022.9
Net taxes on product	110.2	89.5	101.1	90.4	109.3	98.9	98.0	96.9	106.0	102.7	103.5	106.3

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- to be continued -

BRANCHES	2021				2022				2023			
	Volume index	Price value 2020	Price index	Current price value	Volume index	Price value 2021	Price index	Current price value	Volume index	Price value 2022	Price index	Current price value
GROSS DOMESTIC PRODUCT	104.2	1176.8	103.5	1217.4	104.2	1269.1	103.0	1306.6	104.0	1359.2	102.7	1395.2
Industry												
Production	103.0	694.7	103.6	720.1	103.2	743.1	103.3	767.6	102.8	789.1	103.0	812.4
Intermediate consumption	103.0	432.8	103.6	448.4	103.2	462.6	103.3	477.7	102.8	490.8	102.9	505.1
Gross value added	103.1	261.9	103.7	271.6	103.3	280.5	103.4	289.9	102.9	298.3	103.0	307.3
Agriculture, forestry, fishery												
Production	101.0	95.7	102.5	98.1	101.0	99.1	102.5	101.6	101.0	102.6	102.5	105.1
Intermediate consumption	100.9	50.8	102.4	52.0	100.9	52.5	102.4	53.8	100.9	54.2	102.4	55.5
Gross value added	101.1	44.9	102.7	46.1	101.1	46.6	102.6	47.8	101.1	48.4	102.6	49.6
Construction												
Production	106.8	226.2	105.4	238.5	107.0	255.2	104.0	265.4	106.6	282.9	103.7	293.2
Intermediate consumption	106.7	149.6	105.4	157.6	106.9	168.5	103.9	175.1	106.5	186.5	103.6	193.2
Gross value added	107.0	76.6	105.6	80.9	107.2	86.7	104.2	90.3	106.8	96.4	103.8	100.0
Total services												
Production	104.7	1221.7	103.2	1261.3	104.8	1321.5	102.7	1357.5	104.5	1418.2	102.5	1453.0
Intermediate consumption	105.0	539.4	103.2	556.8	105.1	585.2	102.7	601.2	104.7	629.2	102.5	645.0
Gross value added	104.5	682.3	103.2	704.4	104.5	736.3	102.7	756.2	104.3	789.0	102.4	807.9
Total economy												
Production	104.2	2238.3	103.6	2317.9	104.4	2418.9	103.0	2492.1	104.0	2592.8	102.7	2663.8
Intermediate consumption	104.3	1172.6	103.6	1214.9	104.4	1268.8	103.1	1307.8	104.1	1360.8	102.8	1398.9
Gross value added	104.2	1065.7	103.5	1103.0	104.3	1150.1	103.0	1184.3	104.0	1232.0	102.7	1264.8
Net taxes on product	104.5	111.1	103.0	114.4	104.0	119.0	102.8	122.3	104.0	127.2	102.5	130.4

CONTRIBUTIONS TO GROSS DOMESTIC PRODUCT REAL GROWTH

- percentage -

	2018	2019	2020	2021	2022	2023
Industry	1.0	-0.3	0.7	0.7	0.7	0.6
Agriculture, forestry and fishing	0.4	-0.2	0.1	0.0	0.0	0.0
Construction	-0.3	0.8	0.4	0.4	0.5	0.5
Total Services	2.0	2.7	2.4	2.6	2.6	2.5
Net taxes on product	1.0	0.9	0.6	0.4	0.4	0.4
GROSS DOMESTIC PRODUCT	4.1	4.0	4.1	4.2	4.2	4.0

Note: Any inconsistencies in the summation are due to rounding

STRUCTURE OF GROSS DOMESTIC PRODUCT BY BRANCHES

- % -

	2018	2019	2020	2021	2022	2023
Industry	23.6	22.8	22.5	22.3	22.2	22.0
Agriculture, forestry and fishing	4.3	4.0	3.9	3.8	3.7	3.6
Construction	5.4	6.1	6.3	6.6	6.9	7.2
Total services	57.1	57.8	57.8	57.9	57.9	57.9
Net taxes on product	9.6	9.3	9.4	9.4	9.4	9.3
GROSS DOMESTIC PRODUCT	100.0	100.0	100.0	100.0	100.0	100.0

Note: The weights was computed based on nominal values. Any inconsistencies in the summation are due to rounding.

GROSS DOMESTIC PRODUCT BY EXPENDITURES

- Percentage changes as against the previous year %-

	2018	2019	2020	2021	2022	2023
GROSS DOMESTIC PRODUCT	4.1	4.0	4.1	4.2	4.2	4.0
Domestic demand	5.7	5.1	4.7	4.5	4.5	4.2
Final consumption	4.5	5.0	4.5	4.1	4.0	3.7
Households actual individual consumption	3.7	4.9	4.6	4.2	4.1	3.9
Household final consumption expenditure	5.3	5.0	4.9	4.5	4.3	4.0
-- purchases of new goods	5.6	6.0	5.9	5.4	5.2	4.9
-- services	2.3	5.1	5.8	5.1	5.0	4.7
-- self- consumption and farmer market	13.8	1.5	1.9	1.5	1.7	1.7
-- other consumptions	4.6	4.0	3.1	2.8	2.7	2.2
Government's and NPISH individual consumption expenditure	-8.8	3.9	2.1	2.1	2.4	2.6
Government's actual collective consumption	12.0	5.5	3.9	3.0	3.0	2.6
Gross capital formation	9.6	5.6	5.2	5.9	6.3	5.9
Gross fixed capital formation	-3.2	9.7	6.8	6.7	6.9	6.5
Changes in stocks (Contribution GDP's real growth)	2.9	-0.7	-0.2	-0.1	0.0	0.0
Net export (Contribution to GDP's real growth)	-1.7	-1.3	-0.7	-0.5	-0.5	-0.4
Export of goods and services	5.4	3.7	4.5	4.8	4.9	4.2
Import of goods and services	9.1	6.4	5.8	5.4	5.5	4.6
Final consumption	4.5	5.0	4.5	4.1	4.0	3.7
Private consumption expenditure	5.2	5.0	4.9	4.5	4.3	4.0
Government consumption expenditure	1.8	4.9	3.2	2.6	2.7	2.6

GROSS DOMESTIC PRODUCT BY EXPENDITURE

- bn. lei and %-

	2018				2019				2020			
	Volume index	Price value 2017	Price index	Current price value	Volume index	Price value 2018	Price index	Current price value	Volume index	Price value 2019	Price index	Current price value
GROSS DOMESTIC PRODUCT	104.1	891.8	105.9	944.2	104.0	981.6	106.0	1040.8	104.1	1083.7	104.2	1129.2
Domestic demand	105.7	924.8	105.4	974.5	105.1	1024.6	105.7	1083.3	104.7	1134.0	103.8	1176.6
Final consumption	104.5	705.3	105.8	746.4	105.0	783.6	105.8	829.3	104.5	866.8	104.1	902.3
Households actual individual consumption	103.7	624.8	104.4	652.0	104.9	684.0	105.1	719.2	104.6	752.5	103.9	782.2
Household final consumption expenditure	105.3	561.7	103.7	582.5	105.0	611.7	104.9	641.8	104.9	673.4	104.0	700.4
-- purchases of new goods	105.6	275.9	104.8	289.1	106.0	306.4	105.1	321.9	105.9	341.0	104.2	355.4
-- services	102.3	104.1	104.0	108.4	105.1	113.9	104.9	119.5	105.8	126.4	104.0	131.5
-- self- consumption and farmer market	113.8	41.7	101.3	42.2	101.5	42.8	103.5	44.3	101.9	45.2	102.9	46.5
-- other consumptions	104.6	140.0	102.0	142.8	104.0	148.5	105.0	156.0	103.1	160.8	103.9	167.0
Government's and NPISH individual consumption expenditure	91.2	63.1	110.2	69.5	103.9	72.3	107.2	77.4	102.1	79.0	103.5	81.8
Government's actual collective consumption	112.0	80.5	117.2	94.4	105.5	99.6	110.5	110.1	103.9	114.3	105.0	120.1
Gross capital formation	109.6	219.4	104.0	228.1	105.6	241.0	105.4	254.0	105.2	267.2	102.7	274.4
Gross fixed capital formation	96.8	185.8	107.8	200.4	109.7	219.8	105.0	230.8	106.8	246.5	102.5	252.7
Changes in stocks (Contribution GDP's real growth)	2.9%			27.8	-0.7%			23.2	-0.2%			21.7
Net export (Contribution to GDP's real growth)	-1.7%	-33.0		-30.3	-1.3%	-43.0		-42.5	-0.7%	-50.2		-47.4
Export of goods and services	105.4	375.1	104.8	393.2	103.7	407.9	102.1	416.3	104.5	435.2	101.1	440.1
Import of goods and services	109.1	408.1	103.8	423.5	106.4	450.8	101.8	458.7	105.8	485.5	100.4	487.5
Final consumption	104.5	705.3	105.8	746.4	105.0	783.6	105.8	829.3	104.5	866.8	104.1	902.3
Private consumption expenditure	105.2	568.6	103.7	589.6	105.0	619.1	104.9	649.4	104.9	681.3	104.0	708.5
Government consumption expenditure	101.8	136.7	114.7	156.8	104.9	164.5	109.3	179.8	103.2	185.5	104.4	193.7

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	2021				2022				2023			
	Volume index	Price value 2020	Price index	Current price value	Volume index	Price value 2021	Price index	Current price value	Volume index	Price value 2022	Price index	Current price value
GROSS DOMESTIC PRODUCT	104.2	1176.8	103.5	1217.4	104.2	1269.1	103.0	1306.6	104.0	1359.2	102.7	1395.2
Domestic demand	104.5	1229.6	103.1	1267.6	104.5	1325.1	102.7	1360.3	104.2	1417.6	102.4	1451.6
Final consumption	104.1	939.1	103.4	971.1	104.0	1009.8	102.9	1039.5	103.7	1077.9	102.7	1106.5
Households actual individual consumption	104.2	815.4	103.3	842.1	104.1	877.0	101.8	901.3	103.9	936.1	102.5	959.5
Household final consumption expenditure	104.5	731.9	103.3	756.0	104.3	788.8	102.8	810.9	104.0	843.4	102.5	864.5
-- purchases of new goods	105.4	374.7	103.4	387.5	105.2	407.6	102.6	418.2	104.9	438.5	102.6	449.7
-- services	105.1	138.2	103.1	142.5	105.0	149.6	103.0	154.1	104.7	161.3	102.8	165.8
-- self- consumption and farmer market	101.5	47.2	103.1	48.7	101.7	49.5	103.3	51.1	101.7	52.0	103.0	53.5
-- other consumptions	102.8	171.8	103.3	177.4	102.7	182.2	102.9	187.5	102.2	191.6	102.0	195.4
Government's and NPISH individual consumption expenditure	102.1	83.5	103.0	86.1	102.4	88.1	102.6	90.4	102.6	92.7	102.4	95.0
Government's actual collective consumption	103.0	123.7	104.3	129.0	103.0	132.9	104.0	138.2	102.6	141.8	103.7	147.0
Gross capital formation	105.9	290.6	102.1	296.5	106.3	315.3	101.8	320.9	105.9	339.7	101.6	345.1
Gross fixed capital formation	106.7	269.5	102.2	275.3	106.9	294.2	101.8	299.6	106.5	319.0	101.7	324.5
Changes in stocks (Contribution GDP's real growth)	-0.1%			21.3	-0.0%			21.3	0.0%			20.6
Net export (Contribution to GDP's real growth)	-0.5%	-52.8		-50.2	-0.5%	-56.0		-53.8	-0.4%	-58.4		-56.4
Export of goods and services	104.8	461.0	100.8	464.7	104.9	487.2	100.8	491.1	104.2	511.7	100.4	513.7
Import of goods and services	105.4	513.8	100.2	514.9	105.5	543.3	100.3	544.9	104.6	570.1	100.0	570.1
Final consumption	104.1	939.1	103.4	971.1	104.0	1009.8	102.9	1039.5	103.7	1077.9	102.7	1106.5
Private consumption expenditure	104.5	740.3	103.3	764.6	104.3	797.6	102.8	819.9	104.0	852.7	102.5	873.9
Government consumption expenditure	102.6	198.8	103.9	206.5	102.7	212.2	103.5	219.6	102.6	225.2	103.3	232.6

CONTRIBUTIONS TO REAL GDP GROWTH

- procente -

	2018	2019	2020	2021	2022	2023
GROSS DOMESTIC PRODUCT	4.1	4.0	4.1	4.2	4.2	4.0
Domestic demand	5.8	5.3	4.9	4.7	4.7	4.4
Final consumption	3.6	3.9	3.6	3.3	3.2	2.9
Households actual individual consumption	2.6	3.4	3.2	2.9	2.9	2.7
Household final consumption expenditure	3.3	3.1	3.0	2.8	2.7	2.5
-- purchases of new goods	1.7	1.8	1.8	1.7	1.7	1.6
-- services	0.3	0.6	0.7	0.6	0.6	0.6
-- self- consumption and farmer market	0.6	0.1	0.1	0.1	0.1	0.1
-- other consumptions	0.7	0.6	0.5	0.4	0.4	0.3
Government's and NPISH individual consumption expenditure	-0.7	0.3	0.2	0.2	0.2	0.2
Government's actual collective consumption	1.0	0.5	0.4	0.3	0.3	0.3
Gross capital formation	2.2	1.4	1.3	1.4	1.5	1.4
Gross fixed capital formation	-0.7	2.1	1.5	1.5	1.6	1.5
Changes in stocks (Contribution GDP's real growth)	2.9	-0.7	-0.2	-0.1	0.0	0.0
Net export (Contribution to GDP's real growth)	-1.7	-1.3	-0.7	-0.5	-0.5	-0.4
Export of goods and services	2.3	1.6	1.8	1.9	1.9	1.6
Import of goods and services	4.0	2.9	2.6	2.3	2.3	1.9
Final consumption	3.6	3.9	3.6	3.3	3.2	2.9
Private consumption expenditure	3.3	3.1	3.1	2.8	2.7	2.5
Government consumption expenditure	0.3	0.8	0.5	0.4	0.5	0.4

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

GROSS DOMESTIC PRODUCT BY EXPENDITURE

- % -

	2018	2019	2020	2021	2022	2023
GROSS DOMESTIC PRODUCT	100.0	100.0	100.0	100.0	100.0	100.0
Domestic demand	103.2	104.1	104.2	104.1	104.1	104.0
Final consumption	79.0	79.7	79.9	79.8	79.6	79.3
Households actual individual consumption	69.1	69.1	69.3	69.2	69.0	68.8
Household final consumption expenditure	61.7	61.7	62.0	62.1	62.1	62.0
-- purchases of new goods	30.6	30.9	31.5	31.8	32.0	32.2
-- services	11.5	11.5	11.6	11.7	11.8	11.9
-- self- consumption and farmer market	4.5	4.3	4.1	4.0	3.9	3.8
-- other consumptions	15.1	15.0	14.8	14.6	14.4	14.0
Government's and NPISH individual consumption expenditure	7.4	7.4	7.2	7.1	6.9	6.8
Government's actual collective consumption	10.0	10.6	10.6	10.6	10.6	10.5
Gross capital formation	24.2	24.4	24.3	24.4	24.6	24.7
Gross fixed capital formation	21.2	22.2	22.4	22.6	22.9	23.3
Changes in stocks (Contribution GDP's real growth)	2.9	2.2	1.9	1.7	1.6	1.5
Net export (Contribution to GDP's real growth)	-3.2	-4.1	-4.2	-4.1	-4.1	-4.0
Export of goods and services	41.6	40.0	39.0	38.2	37.6	36.8
Import of goods and services	44.9	44.1	43.2	42.3	41.7	40.9
Final consumption	79.0	79.7	79.9	79.8	79.6	79.3
Private consumption expenditure	62.4	62.4	62.7	62.8	62.8	62.6
Government consumption expenditure	16.6	17.3	17.2	17.0	16.8	16.7

Note: The weights was 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, % -

	2018	2019	2020	2021	2022	2023
Industry – total, of which:	3.5	-1.0	2.8	3.0	3.2	2.8
a) Mining and quarrying:	-0.2	-1.7	0.9	1.1	1.0	0.9
Superior and inferior coal mining and preparation	-8.1	-5.0	-1.5	-2.0	-2.5	-3.0
Crude oil and natural gas quarrying and preparation	-1.4	-1.0	-0.6	-0.2	0.0	0.2
Metaliferrous ores quarrying and preparation	0.5	-2.8	-10.0	-17.0	-24.0	-30.0
Other extractive activities	-4.2	5.5	0.0	0.4	0.2	0.0
Annex extraction services activities	9.3	-10.0	8.2	7.2	6.2	5.2
b Manufacturing	4.3	-0.8	3.2	3.3	3.4	3.0
food	1.4	2.4	2.7	3.3	3.7	3.2
beverages	4.0	-1.0	-0.6	-0.2	0.0	0.0
tobacco products	-10.5	-4.2	-4.0	-3.4	-3.2	-3.5
textile products manufacturing	-0.6	-10.0	-6.8	-5.7	-5.2	-5.0
clothing articles	-10.6	-12.0	-10.0	-8.8	-8.4	-8.0
leather goods and footwear	-5.9	-14.0	-12.5	-11.4	-10.8	-10.5
wood and wooden products manufacturing (excluding furniture processing)	-1.1	-6.5	-4.5	-5.4	-5.8	-6.8
pulp. paper and paper products	4.8	1.3	0.4	0.0	-3.5	-5.5
publishing houses. polygraphy. recording and copying	-7.9	-3.0	-10.0	-12.0	-13.5	-19.0
Petroleum. coal coking and treatment of nuclear fuels	1.3	4.2	1.2	1.0	0.8	0.5
chemical substances and products	1.8	-0.5	1.0	0.3	0.0	-0.3
pharmaceuticals	7.5	-4.0	1.8	1.6	1.4	1.0
rubber and plastics products	4.0	2.0	2.4	2.6	2.2	1.5
manufacturing of construction materials and other products of non-metallic minerals	7.7	4.3	4.0	3.5	3.3	2.3

NATIONAL COMMISSION FOR STRATEGY AND PROGNOSIS

	2018	2019	2020	2021	2022	2023
metallurgy	0.1	-1.0	-0.5	-0.8	-1.0	-1.3
metallic constructions and metal products	-1.2	-8.5	1.3	1.5	1.8	1.4
manufacturing of computers and electrical and optical equipments	3.8	2.5	3.8	3.2	3.0	2.5
manufacturing of electric equipment	17.1	3.6	12.2	10.5	9.7	7.0
manufacturing of machinery. plant and equipment	17.4	-3.0	4.2	4.0	3.8	3.4
manufacturing of means of road transport	13.5	2.2	10.0	9.5	9.2	8.7
manufacturing of means of transport not included at road transport	2.9	7.1	6.0	5.2	4.6	3.5
manufacturing of furniture	-3.7	-6.5	-4.5	-3.5	-1.8	-1.5
other industrial activities not-classified elsewhere	-0.8	2.0	2.5	3.7	3.5	3.0
- repair. maintenance and installation of machinery and equipment	-21.6	1.0	0.5	1.8	1.6	1.0
c) Electric and thermal energy. gas and water. of which	0.0	-1.5	1.5	2.0	2.2	2.3
Production, transport and distribution of electric and thermal power, gas, hot water and air conditioned	0.0	-1.5	1.5	2.0	2.2	2.3

* According to NACE Rev 2

CONSTRUCTION WORKS VOLUME
by structure elements *

- Percentage changes as against the previous year, % -

	2018	2019	2020	2021	2022	2023
Construction works - total, of total <i>- by structure elements:</i>	-4.1	25.7	6.0	7.7	7.0	6.6
New construction works	-8.4	30.2	6.7	8.0	7.5	7.0
Capital repair works	1.5	0	2.3	4.2	3.7	3.0
Maintenance and current repairs works	7.9	25.7	5.4	8.1	6.8	6.5

CONSTRUCTION WORKS VOLUME
by type of construction*

- Percentage changes as against the previous year, % -

	2018	2019	2020	2021	2022	2023
Construction works - total, of total <i>- by type of construction</i>	-4.1	25.7	6.0	7.7	7.0	6.6
a) Buildings	-14.2	30.3	4.7	7.0	6.4	6.0
Residential buildings	-23.6	23.8	5.5	7.9	7.3	6.8
Non residential buildings	-5.5	35.3	4.2	6.4	5.8	5.4
b) Civil engineering	8.0	21.4	7.2	8.4	7.6	7.2

* gross series - base year 2015

TRADE BALANCE

- mill euro -

	2018	2019	2020	2021	2022	2023
EXPORT FOB	67,723.4	69,580	72,680	76,240	80,280	83,810
Percentage changes as against the previous year. %	8.1	2.7	4.5	4.9	5.3	4.4
IMPORT CIF	82,839.9	86,190	90,970	96,245	102,115	107,325
Percentage changes as against the previous year. %	9.6	4.0	5.5	5.8	6.1	5.1
TRADE BALANCE						
EXPORT FOB - IMPORT CIF	-15,116.5	-16,610	-18,290	-20,005	-21,835	-23,515
% of GDP	-7.5	-7.6	-7.7	-7.8	-7.9	-8.0

FOREIGN TRADE BY AREAS

- mill. euro -

	2018	2019	2020	2021	2022	2023
Export (FOB)	67,723.4	69,580	72,680	76,240	80,280	83,810
Of which:						
Intra - EU	51,982.9	53,435	55,825	58,625	61,855	64,495
Extra - EU	15,740.5	16,145	16,855	17,615	18,425	19,315
Import (CIF)	82,839.9	86,190	90,970	96,245	102,115	107,325
Of which:						
Intra - EU	61,877.0	64,295	67,845	71,795	76,245	80,210
Extra - EU	20,962.9	21,895	23,125	24,450	25,870	27,115
Trade Balance (FOB/CIF)	-15,116.5	-16,610	-18,290	-20,005	-21,835	-23,515
Of which:						
Intra - EU	-9,894.1	-10,860	-12,020	-13,170	-14,390	-15,715
Extra - EU	-5,222.4	-5,750	-6,270	-6,835	-7,445	-7,800

FOREIGN TRADE BY AREAS

- Percentage changes as against the previous year, % -

	2018	2019	2020	2021	2022	2023
Export (FOB)	8.1	2.7	4.5	4.9	5.3	4.4
Of which:						
Intra - EU	9.5	2.8	4.5	5.0	5.5	4.3
Extra - EU	3.8	2.6	4.4	4.5	4.6	4.8
Import (CIF)	9.6	4.0	5.5	5.8	6.1	5.1
Of which:						
Intra - EU	8.0	3.9	5.5	5.8	6.2	5.2
Extra - EU	14.4	4.4	5.6	5.7	5.8	4.8

FOREIGN TRADE BY AREAS

- % -

	2018	2019	2020	2021	2022	2023
Export (FOB)	100	100	100	100	100	100
Of which:						
Intra - EU	76.8	76.8	76.8	76.9	77.0	77.0
Extra - EU	23.2	23.2	23.2	23.1	23.0	23.0
Import (CIF)	100	100	100	100	100	100
Of which:						
Intra - EU	74.7	74.6	74.6	74.6	74.7	74.7
Extra - EU	25.3	25.4	25.4	25.4	25.3	25.3
Trade Balance (FOB/CIF)	100	100	100	100	100	100
Of which:						
Intra - EU	65.5	65.4	65.7	65.8	65.9	66.8
Extra - EU	34.5	34.6	34.3	34.2	34.1	33.2

BALANCE OF PAYMENTS CURRENT ACCOUNT

- mill. euro -

	2018	2019	2020	2021	2022	2023
Current account	-9,334	-10,855	-10,639	-10,363	-10,554	-10,426
Receipts	92,926	97,362	103,709	110,154	116,546	122,112
Payments	102,260	108,217	114,348	120,517	127,101	132,537
1. Goods and services balance	-6,141	-8,575	-9,574	-10,138	-10,869	-11,396
Export	85,109	88,462	93,319	98,539	104,151	108,942
Import	91,249	97,037	102,893	108,677	115,021	120,337
1.1 Trade balance	-14,843	-16,706	-18,279	-19,830	-21,174	-22,748
Export	61,841	63,100	65,953	69,121	73,115	76,260
Import	76,684	79,806	84,231	88,951	94,289	99,008
1.2 Balance of service	8,702	8,131	8,704	9,693	10,305	11,352
Export	23,268	25,362	27,366	29,418	31,036	32,681
Import	14,566	17,232	18,662	19,726	20,732	21,329
2. Balance of primary incomes	-5,575	-4,700	-4,605	-4,275	-4,045	-3,700
Receipts	3,465	3,680	4,120	4,735	5,135	5,500
Payments	9,040	8,380	8,725	9,010	9,180	9,200
3. Balance of secondary incomes	2,382	2,420	3,540	4,050	4,360	4,670
Receipts	4,352	5,220	6,270	6,880	7,260	7,670
Payments	1,970	2,800	2,730	2,830	2,900	3,000
CURRENT ACCOUNT / GDP %	-4.6	-4.9	-4.5	-4.0	-3.8	-3.5

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

AVERAGE NUMBER OF EMPLOYEES BY BRANCH

	2018	2019	2020	2021	2022	2023
Total economy - thou persons	5,068.1	5,170	5,268	5,379	5,486	5,586
- Percentage change as against the previous year - %	2.5	2.0	1.9	2.1	2.0	1.8
Of which:						
Public sector*) – thou persons	935.0	950	960	968	975	980
- Percentage change as against the previous year - %	1.7	1.6	1.1	0.8	0.7	0.5
Private sector – thou persons	4,133.0	4,220	4,308	4,411	4,511	4,606
- Percentage change as against the previous year - %	2.6	2.1	2.1	2.4	2.3	2.1

*) Data refers to the economic activity statistics (aggregated by the homogenous activity), according to CAEN for public administration, education and health and social assistance (also including the education private sector - cca. 5.3%, respectively the health and social assistance - cca.13.3%), excluding army and assimilated personnel (Ministry of Defense. Ministry of Internal Affairs. Romanian Intelligence Service etc.).

EVOLUTION OF THE MAIN LABOUR FORCE INDICATORS - ILO

- thousand persons -

	2018	2019	2020	2021	2022	2023
Total active population	9,068.2	9,090	9,155	9,230	9,305	9,380
- Active working age population (aged 15-64)	8,761.0	8,790	8,865	8,950	9,035	9,119
Total inactive population	10,463.9	10,345	10,175	10,000	9,825	9,655
- Inactive working age population (aged 15-64)	4,169.4	3,990	3,760	3,530	3,295	3,066
Employment	8,688.5	8,735	8,805	8,885	8,970	9,050
- Employment (aged 15-64)	8,381.8	8,435	8,515	8,605	8,700	8,789
- Employees	6,497.2	6,615	6,750	6,890	7,025	7,160
- Other employment	2,191.4	2,120	2,055	1,995	1,945	1,890
ILO unemployed	379.7	355	350	345	335	330

EVOLUTION OF THE MAIN LABOUR FORCE INDICATORS - ILO

- percentage changes as against the previous year -

	2018	2019	2020	2021	2022	2023
Total active population	-0.6	0.2	0.7	0.8	0.8	0.8
- Active working age population (aged 15-64)	-0.6	0.3	0.9	1.0	0.9	0.9
Total inactive population	-0.7	-1.1	-1.6	-1.7	-1.8	-1.7
- Inactive working age population (aged 15-64)	-2.6	-4.3	-5.8	-6.1	-6.7	-6.9
Employment	0.2	0.5	0.8	0.9	1.0	0.9
- Employment (aged 15-64)	0.2	0.6	0.9	1.1	1.1	1.0
- Employees	1.7	1.8	2.0	2.1	2.0	1.9
- Other employment	-3.9	-3.3	-3.1	-2.9	-2.5	-2.8
ILO unemployed	-15.5	-6.5	-1.4	-1.4	-2.9	-1.5

EVOLUTION OF THE MAIN LABOUR FORCE INDICATORS - ILO

- % -

	2018	2019	2020	2021	2022	2023
Activity rate of the population aged 15 and over	55.0	55.4	56.1	56.9	57.7	58.5
Activity rate of the working age population (aged 15-64)	67.8	68.8	70.2	71.7	73.3	74.8
Employment rate of the population aged 15 and over	52.7	53.2	54.0	54.8	55.7	56.5
Employment rate of the working age population (aged 15-64)	64.8	66.0	67.4	69.0	70.6	72.1
ILO unemployment rate	4.2	3.9	3.8	3.7	3.6	3.5

EVOLUTION OF AVERAGE EARNING BY TOTAL ECONOMY

	2018	2019	2020	2021	2022	2023
Average gross monthly earnings (lei)	4,357	4,945	5,429	5,836	6,262	6,701
- percentage change as against the previous year	-	13.5	9.8	7.5	7.3	7.0
Average net monthly earnings (lei)	2,642	3,025	3,324	3,570	3,828	4,093
- percentage change as against the previous year	13.0	14.5	9.9	7.4	7.2	6.9
Real earnings - %	8.0	10.3	6.6	4.4	4.3	4.2

Note: Data for monthly gross average wage earnings from 2018 are not comparable to those until 2017; from 2018 the shift of social insurance contributions from the employer to the employee was implemented

AVERAGE GROSS MONTHLY EARNINGS BY BRANCH

	2018	2019	2020	2021	2022	2023
Average gross monthly earnings - total economy - lei	4,357	4,945	5,429	5,836	6,262	6,701
- Percentage change as against the previous year - %	-	13.5	9.8	7.5	7.3	7.0
Out of which:						
Public sector *) - lei	5,665	6,577	7,116	7,469	7,844	8,194
- Percentage change as against the previous year - %	-	16.1	8.2	5.0	5.0	4.5
Private sector - lei	4,061	4,577	5,053	5,475	5,917	6,380
- Percentage change as against the previous year - %	-	12.7	10.4	8.4	8.1	7.8

*) Data refers to the economic activity statistics (aggregated by the homogenous activity). according to CAEN for public administration, education and health and social assistance (also including the education private sector - cca. 5.3%, respectively the health and social assistance - cca.13.3%), excluding army and assimilated personnel (Ministry of Defense, Ministry of Internal Affairs, Romanian Intelligence Service etc.).

EVOLUTION OF PRICES AND EXCHANGE RATES

	2018	2019	2020	2021	2022	2023
Consumer prices (increase %) – end of year	3.27	3.8	3.0	2.8	2.6	2.4
– annual average	4.63	3.8	3.1	2.9	2.8	2.6
Industrial production prices (increase %) – end of year	4.5	3.5	3.3	3.2	3.0	2.8
– annual average	5.0	4.0	3.8	3.6	3.3	3.0
Construction prices (increase %) – annual average	14.9	8.8	6.7	5.4	4.0	3.7
Exchange rate (lei/euro) – annual average*	4.6535	4.745	4.75	4.75	4.75	4.75
– Nominal appreciation (+)/depreciation (-)lei/euro (%)	-1.84	-1.9	-0.1	0	0	0
– Real appreciation (+)/depreciation (-) lei/euro (%)	2.71	1.8	3.0	2.9	2.8	2.6
Exchange rate (lei/US dollar) – annual average*	3.9416	4.24	4.28	4.28	4.28	4.28

* Estimates in accordance with the Autumn Forecast of C.E.