



Republika e Kosovës

Republika Kosova-Republic of Kosovo

Qeveria - Vlada - Government

Ministria e Financave - Ministarstvo za Financije - Ministry of Finance

Agjencia e Statistikave të Kosovës - Agencija za Statistike Kosova - Kosovo Agency of Statistics



# National Accounts Statistics

## Gross Domestic Product

### Q3 2021

**Prishtinë, 23.12.2021:** Kosovo Agency of Statistics (KAS), respectively the Department of National Accounts has published the data for Gross Domestic Product for the third quarter of 2021 by production and expenditure approach at current and previous year prices.

The main purpose of the publication is to provide a picture of current economic developments.

The methodology for estimating quarterly GDP is according to the concepts and definitions of the European System of Accounts (ESA 2010).

The QGDP estimations are consistent with the annual national accounts.

The real GDP growth in the third quarter of 2021 was 14,53% compared to the corresponding quarter of the previous year.

**The economic activities** that contributed on the real growth are:

Wholesale and retail trade, Transportation, Accommodation and food service activities 35,30%; Professional and Administrative activities 10,90%; Arts, entertainment and recreation and other service activities 7,43%; Financial and insurance activities 5,83%; Information and communication 4,25%; Mining and quarrying, Manufacturing, Electricity, Water supply 3,62%; Agriculture, forestry and fishing 2,03%; Public administration, Education and Health 1,53%; and Real estate activities 1,40%.

Whereas the economic activity which decreased on this quarter is: Construction (4,12%), while the nominal growth for this activity was 19,07% affected by inflation.

**GDP components by expenditure** approach which had an increase in this quarter are:

Export of goods and services 147,42%; Import of goods and services 44,39%; Final consumption expenditure 1,84%; and Gross capital formation 0,14%.

\*After revision of the Gross Domestic Product (GDP) in annual bases (2008-2020), the GDP data on quarterly basis (2010Q1- 2020Q4) have been revised, in order to integrate all improved data sources.

Note: QGDP by production approach is presented in A\*10 level of NACE Rev.2 classification.

Detailed information can be found on KAS website: <http://askdata.rks-gov.net/>

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## **List of abbreviations and symbols**

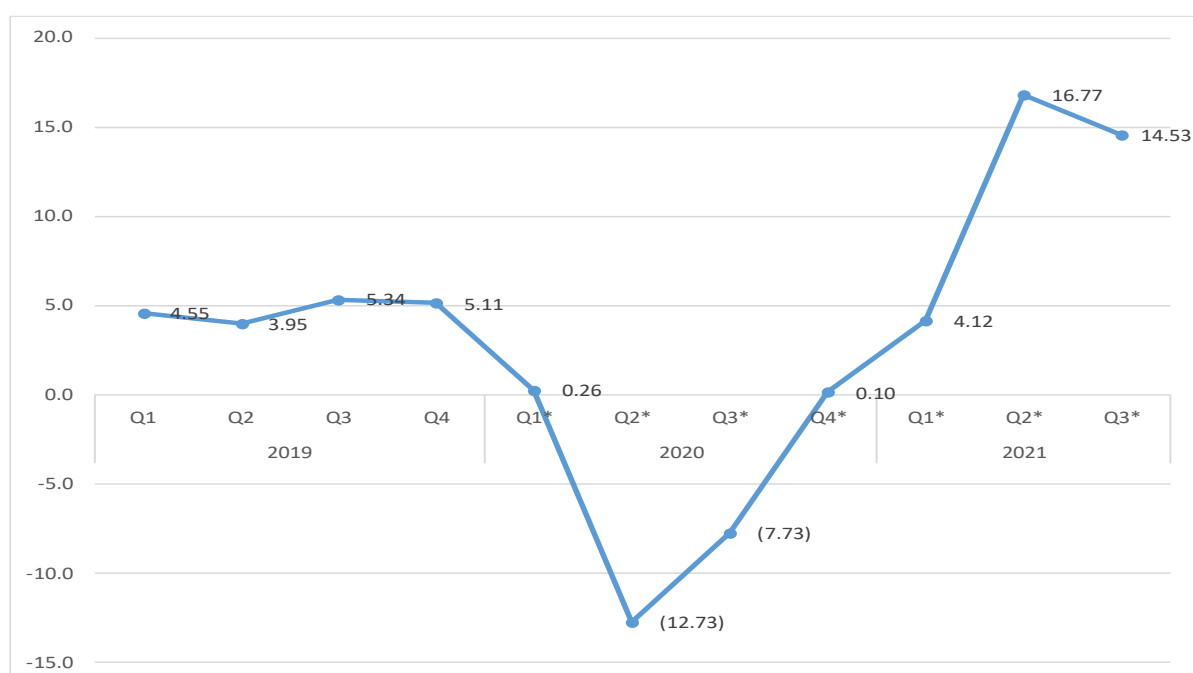
KAS - Kosovo Agency of Statistics  
GDP - Gross Domestic Product  
ESA 2010 - European System of Accounts

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**Tab.1: Quarterly Gross Domestic Product (QGDP)***(Million EUR)*

	2020				2021*		
	I	II	III	IV	I	II	III
Nominal GDP	1.497	1.594	1.834	1.846	1.582	1.903	2.207
Real GDP	1.478	1.587	1.803	1.812	1.559	1.862	2.101
Real growth rate %	<b>0,26</b>	<b>-12,73</b>	<b>-7,73</b>	<b>0,10</b>	<b>4,12</b>	<b>16,77</b>	<b>14,53</b>

**Grap. 1: Real growth rates compared to the corresponding quarter of the previous year**

**Tab. 2: Quarterly GDP by economic activities at current prices**

(In Thousand EUR)

Nace Rev.2		2020				2021		
		Q1	Q2	Q3	Q4	Q1*	Q2*	Q3*
A B,C,D and E F G,H and I J K L M and N O,P, and Q R,S,T and U	Agriculture, forestry and fishing	91.486	144.671	127.925	134.444	90.335	152.458	140.425
	Mining and quarrying; Manufacturing; Electricity, gas, steam and air conditioning supply; Water supply, sewerage, waste management and remediation	278.406	349.293	371.324	347.706	288.006	380.490	406.694
	<i>of which: manufacturing</i>	164.304	237.125	259.666	243.055	173.700	254.123	297.823
	Construction	93.412	114.108	157.252	154.648	110.471	169.493	187.238
	Wholesale and retail trade; Repair of motor vehicles and motorcycles; Transportation and storage; Accommodation and food service activities	262.662	248.000	373.575	357.054	270.309	326.679	520.937
	Information and communication	24.607	26.524	41.922	41.524	25.549	28.813	45.029
	Financial and insurance activities	65.504	61.172	70.473	80.188	70.166	72.881	74.630
	Real estate activities	131.956	126.664	109.664	125.154	127.781	128.538	109.444
	Professional, scientific and technical activities; Administrative and support service activities	53.088	28.888	34.211	40.759	55.736	30.898	38.107
	Public administration and defence; Compulsory social security; Education; Human health and social work activities	199.068	225.429	218.924	238.702	219.430	217.527	212.705
Arts, entertainment and recreation; Other service activities; Activities of households as employers; undifferentiated goods- and services-producing activities of households for own use; Activities of extraterritorial organisations and bodies	8.797	11.141	10.493	9.703	9.182	11.652	11.146	
Value added		1.208.987	1.335.891	1.515.762	1.529.883	1.266.964	1.519.428	1.746.354
Net taxes on products		288.267	258.441	318.393	315.977	314.659	383.224	460.440
<b>Gross domestic product</b>		<b>1.497.254</b>	<b>1.594.332</b>	<b>1.834.156</b>	<b>1.845.860</b>	<b>1.581.623</b>	<b>1.902.653</b>	<b>2.206.794</b>

\*Estimated

Tab. 3: Quarterly GDP by economic activities with previous year prices

(In Thousand EUR)

Nace Rev.2		2020				2021		
		Q1	Q2	Q3	Q4	Q1*	Q2*	Q3*
A	Agriculture, forestry and fishing	91.346	132.998	129.322	127.679	92.099	146.828	130.524
B,C,D and E	Mining and quarrying; Manufacturing; Electricity, gas, steam and air conditioning supply; Water supply, sewerage, waste management and remediation	280.821	361.018	374.762	350.862	279.829	371.993	384.754
F	of which: manufacturing	166.261	241.648	263.722	246.809	172.691	250.733	287.850
G,H and I	Construction	94.816	115.103	158.592	156.658	105.023	151.516	150.775
J	Wholesale and retail trade; Repair of motor vehicles and motorcycles; Transportation and storage; Accommodation and food service activities	249.325	238.804	354.199	339.015	268.176	323.367	505.437
K	Information and communication	23.399	25.429	40.387	39.938	25.248	28.316	43.705
L	Financial and insurance activities	63.572	64.899	69.049	80.489	66.862	70.541	74.579
M and N	Real estate activities	132.304	127.000	109.974	125.492	128.156	127.010	111.195
O,P, and Q	Professional, scientific and technical activities; Administrative and support service activities	53.321	28.980	34.305	40.754	55.965	31.024	37.941
R,S,T and U	Public administration and defence; Compulsory social security; Education; Human health and social work activities	192.552	217.752	204.055	224.018	221.828	228.418	222.281
	Arts, entertainment and recreation; Other service activities; Activities of households as employers; undifferentiated goods-and services-producing activities of households for own use; Activities of extraterritorial organisations and bodies	8.694	11.031	10.323	9.550	9.206	11.743	11.272
Value added		1.190.150	1.323.014	1.484.968	1.494.455	1.252.392	1.490.757	1.672.463
Net taxes on products		287.688	263.724	317.822	317.531	306.599	370.944	428.112
<b>Gross domestic product</b>		<b>1.477.838</b>	<b>1.586.738</b>	<b>1.802.790</b>	<b>1.811.986</b>	<b>1.558.991</b>	<b>1.861.701</b>	<b>2.100.575</b>
<b>Real growth rate of GDP (%)</b>		<b>0,26</b>	<b>-12,73</b>	<b>-7,73</b>	<b>0,10</b>	<b>4,12</b>	<b>16,77</b>	<b>14,53</b>

\*Estimated

Tab. 4: Volume growth of QGDP(compared with the corresponding quarter of the previous year)

Nace Rev.2		2020				2021		
		Q1	Q2	Q3	Q4	Q1*	Q2*	Q3*
A B C C C D E F G H I J K L M N O P Q R S T U	Agriculture, forestry and fishing	-6,10	-9,53	-4,15	-2,95	0,67	1,49	2,03
	Mining and quarrying; Manufacturing; Electricity, gas, steam and air conditioning supply; Water supply, sewerage, waste management and remediation	0,60	3,49	2,89	2,56	0,51	6,50	3,62
	<i>of which: manufacturing</i>	0,50	1,29	0,56	2,27	5,10	5,74	10,85
	Construction	4,01	-36,94	-0,41	8,68	12,43	32,78	-4,12
	Wholesale and retail trade; Repair of motor vehicles and motorcycles; Transportation and storage; Accommodation and food service activities	-0,85	-26,53	-18,60	-1,64	2,10	30,39	35,30
	Information and communication	-2,11	-9,47	-2,14	6,44	2,61	6,76	4,25
	Financial and insurance activities	-0,78	-7,50	-6,00	24,07	2,07	15,32	5,83
	Real estate activities	-2,16	-0,80	5,34	2,20	-2,88	0,27	1,40
	Professional, scientific and technical activities; Administrative and support service activities	9,81	-15,56	7,34	9,50	5,42	7,39	10,90
	Public administration and defence; Compulsory social security; Education; Human health and social work activities	-2,78	4,69	-0,47	1,49	11,43	1,33	1,53
	Arts, entertainment and recreation; Other service activities; Activities of households as employers; undifferentiated goods-and services-producing activities of households for own use; Activities of extraterritorial organisations and bodies	-14,80	-9,52	-4,36	2,26	4,65	5,41	7,43
	<b>Value added</b>	<b>-0,74</b>	<b>-10,86</b>	<b>-4,83</b>	<b>2,72</b>	<b>3,59</b>	<b>11,59</b>	<b>10,34</b>
	<i>Net taxes on products</i>	<i>4,63</i>	<i>-21,01</i>	<i>-19,23</i>	<i>-10,60</i>	<i>6,36</i>	<i>43,53</i>	<i>34,46</i>
<b>Gross domestic product</b>	<b>0,26</b>	<b>-12,73</b>	<b>-7,73</b>	<b>0,10</b>	<b>4,12</b>	<b>16,77</b>	<b>14,53</b>	

\*Estimated



Tab.5: Quarterly GDP by expenditure approach at current prices

(In Thousand EUR)

Components of GDP by Expenditure side	2020				2021		
	Q1	Q2	Q3	Q4	Q1*	Q2*	Q3*
Final consumption expenditure	1.491.618	1.643.799	1.709.937	1.845.773	1.613.433	1.911.901	1.755.829
Final consumption of households and NPISH	1.289.116	1.402.045	1.479.416	1.578.405	1.370.267	1.660.798	1.523.604
Final consumption of Government	202.502	241.754	230.520	267.368	243.166	251.104	232.225
Gross capital formation	444.579	500.904	652.666	663.981	521.503	724.818	767.089
Net export	(438.943)	(550.371)	(528.447)	(663.894)	(553.312)	(734.067)	(316.124)
Export of goods and services	379.670	229.494	454.747	405.199	436.889	523.567	1.174.428
Export of goods	98.133	114.929	118.446	143.598	152.608	191.692	198.610
Export of services	281.537	114.565	336.301	261.601	284.281	331.874	975.818
Import of goods and services	818.613	779.865	983.194	1.069.093	990.201	1.257.634	1.490.552
Import of goods	678.616	673.027	793.733	902.896	849.370	1.062.505	1.177.602
Import of services	139.997	106.838	189.460	166.197	140.832	195.128	312.950
<b>Gross domestic product</b>	<b>1.497.254</b>	<b>1.594.332</b>	<b>1.834.156</b>	<b>1.845.860</b>	<b>1.581.623</b>	<b>1.902.653</b>	<b>2.206.794</b>

\*Estimated

Tab. 6: Quarterly GDP by expenditure approach with previous year prices

(In Thousand EUR)

Components of GDP by Expenditure side	2020				2021		
	Q1	Q2	Q3	Q4	Q1*	Q2*	Q3*
Final consumption expenditure	1.486.979	1.653.866	1.703.289	1.846.768	1.594.961	1.872.251	1.741.451
Final consumption of households and NPISH	1.292.185	1.419.928	1.487.225	1.592.082	1.349.097	1.610.468	1.500.260
Final consumption of Government	194.794	233.938	216.063	254.686	245.864	261.783	241.191
Gross capital formation	440.874	498.728	661.161	663.603	501.412	668.542	653.607
Net export	(450.015)	(565.856)	(561.659)	(698.385)	(537.381)	(679.093)	(294.483)
Export of goods and services	382.676	230.528	450.091	403.319	431.883	520.169	1.125.149
Export of goods	99.025	114.654	120.235	144.503	149.356	187.066	186.388
Export of services	283.651	115.874	329.856	258.815	282.527	333.103	938.761
Import of goods and services	832.691	796.384	1.011.750	1.101.704	969.264	1.199.262	1.419.632
Import of goods	687.538	685.576	813.134	928.773	826.919	1.000.540	1.106.803
Import of services	145.153	110.808	198.616	172.930	142.345	198.722	312.829
<b>Gross domestic product</b>	<b>1.477.838</b>	<b>1.586.738</b>	<b>1.802.790</b>	<b>1.811.986</b>	<b>1.558.991</b>	<b>1.861.701</b>	<b>2.100.575</b>

\*Estimated

Tab. 7: Volume growth of QGDP (compared with corresponding quarter of the previous year)

(%)

Components of GDP by Expenditure side	2020				2021		
	Q1	Q2	Q3	Q4	Q1*	Q2*	Q3*
Final consumption expenditure	3,18	-5,77	13,67	0,53	6,93	13,90	1,84
Final consumption of households and NPISH	4,35	-7,85	15,53	0,48	4,65	14,87	1,41
Final consumption of Government	-4,00	9,18	2,31	0,81	21,41	8,29	4,63
Gross capital formation	-3,38	-23,03	-1,81	0,42	12,78	33,47	0,14
Export of goods and services	6,22	-43,61	-52,11	12,23	13,75	126,66	147,42
Export of goods	26,18	10,19	4,84	50,52	52,20	62,77	57,36
Export of services	0,66	-61,98	-60,03	-1,72	0,35	190,75	179,14
Import of goods and services	6,24	-19,88	-12,61	5,21	18,40	53,78	44,39
Import of goods	4,61	-17,10	-7,02	6,18	21,85	48,66	39,44
Import of services	14,71	-33,63	-29,87	0,31	1,68	86,00	65,12
<b>Real growth rate of GDP</b>	<b>0,26</b>	<b>-12,73</b>	<b>-7,73</b>	<b>0,10</b>	<b>4,12</b>	<b>16,77</b>	<b>14,53</b>

\*Estimated

## Methodological explanations

### 1. Coverage

The calculations cover all activities, following the concepts of the European System of Accounts (ESA 2010).

### 2. Data sources

Statistical data sources

Short term indicators provided by KAS, on:

- Quarterly producer price index (PPI) for mining, manufacturing and electricity, gas and water supply;
- Harmonized Consumer Price Index (HCPI), estimated at 4 digits' level of COICOP;
- Monthly agricultural input price index;
- Monthly agricultural output price index;
- Foreign trade statistics: import and export of goods;
- Hotel statistics (number of visitors and number of nights spent);
- Energy Statistics.
- Data from Labour Force Survey;

Administrative data sources

- The monthly and quarterly administrative data sources used for the estimation of QGDP are:
- Monthly data of non-financial units, provided by Tax Authority (monthly information concerning the turnover, wages, contribution to the social security, number of employees, stocks, purchases, expenses);
- Monthly revenues and expenditures of government;
- Financial statements of Central Bank, other commercial banks and insurance companies; - Monthly Balance of Payments, provided by Central Bank of Kosovo.

### 3. Estimation methods

The quarterly GDP estimation is based on the same principles, definitions, and structure of the annual data.

### 4. Data presentation

The main aggregates and categories are, as regards the concept and terminology, harmonized with ESA 2010. Data by activities are shown according to the Statistical Classification of Economic Activities in the European Community (NACE Rev 2). Quarterly GDP data are presented in the following tables at current prices and as volume measures at prices of previous year.

## 5. Definitions and explanations

**Gross domestic product** by the production equals value added at basic prices by activities, increased by taxes on products, and reduced by subsidies on products. Gross domestic product thus equals the sum of value added at basic prices of all domestic (resident) production units and net taxes on products (taxes less subsidies on products).

**Intermediate consumption** consists of goods and services consumed as inputs by a process of production, excluding fixed assets whose consumption is recorded as consumption of fixed capital. The goods and services are either transformed or used up by the production services.

**Value added** at basic prices equals output at basic prices, reduced by intermediate consumption at purchaser's price.

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