



Republika e Kosovës

Republika Kosova-Republic of Kosovo

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



National Accounts Statistics

Gross Domestic Product

Q4 2022

Kosovo Agency of Statistics (KAS), respectively the Department of National Accounts has published the data for Gross Domestic Product for the fourth quarter of 2022 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 fourth quarter of 2022 was 3,55% compared to the corresponding quarter of the previous year.

The economic activities that contributed on the real growth are:

Manufacturing 12,52%; Financial and insurance activities 11,53%; Professional and Administrative activities 8,71%; Mining and quarrying; Manufacturing; Electricity, gas, steam and air conditioning supply; Water supply, sewerage, waste management and remediation 7,39%; Wholesale and retail trade; Repair of motor vehicles and motorcycles; Transportation and storage; Accommodation and food service activities 6,16%; Information and communication 5,94%; Arts, entertainment and recreation and other service activities 5,41%; Agriculture, forestry and fishing 3,35%; Real estate activities 1,76% and Public administration, Education and Health 0,53%.

Whereas the economic activities which decreased on this quarter are: Construction (11,81%).

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

Final consumption expenditure 1,00%; Export of goods and services 9,54%.

Whereas the component that decreased on this quarter is: Import of goods and services (4,96%) General Government expenditure (0,48%) and Gross Capital Formation (8,78%).

According to the methodology by estimating of the fourth quarter, KAS gives a preliminary estimate for the year 2022, which based on the sum of quarters had a increase of 3.51% compared to the year 2021. The estimates of quarters of 2022 are provisional and will be revised based on annual GDP. The annual GDP by production and expenditure approach, at current and with previous year prices, will be published in September 2023.

*The data for export and import (source CBK) are preliminary data.

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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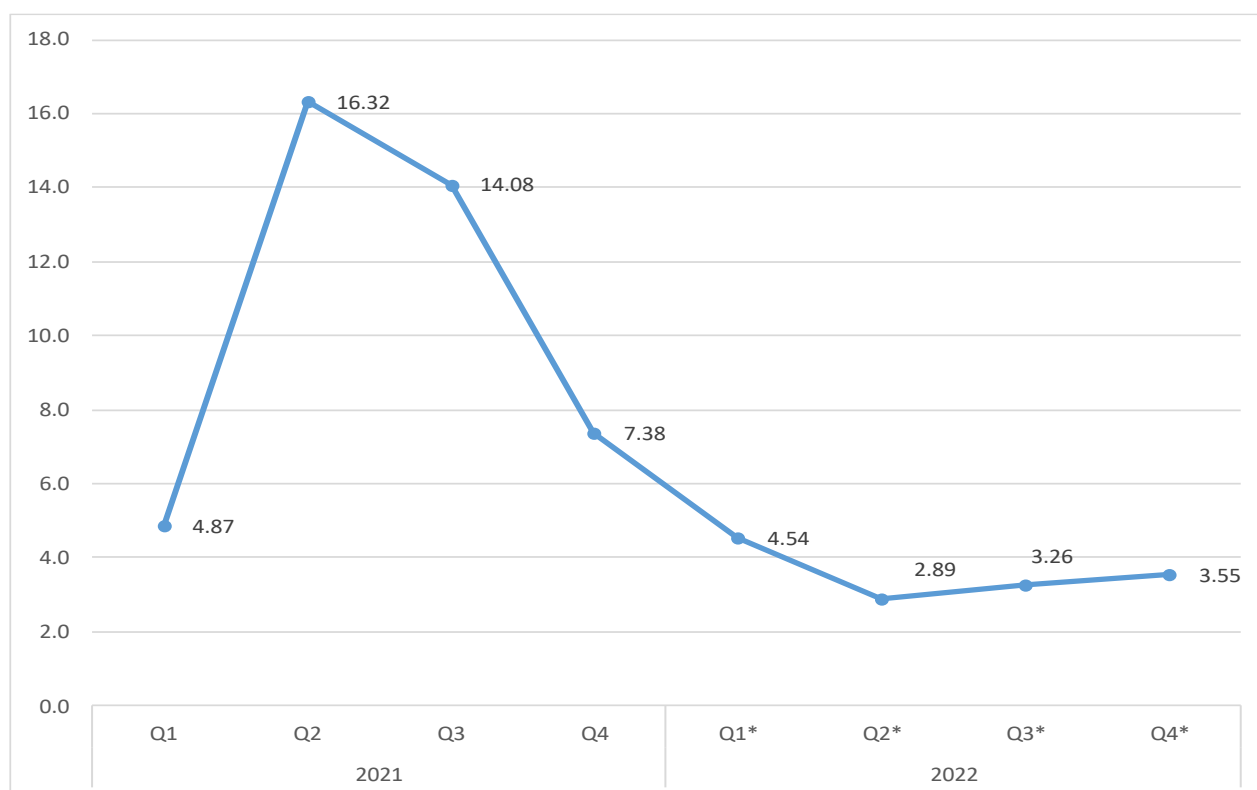
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Tab. 1: Quarterly Gross Domestic Product (QGDP)

(Million EUR)

	2021				2022			
	I	II	III	IV	I*	II*	III*	IV*
Nominal GDP	1,628.5	1,925.6	2,234.0	2,169.7	1,802.7	2,152.0	2,534.8	2,465.4
Real GDP	1,570.2	1,854.5	2,092.5	1,982.1	1,702.4	1,981.4	2,306.8	2,246.7
Real growth rate %	4.87	16.32	14.08	7.38	4.54	2.89	3.26	3.55

*Estimated

Fig. 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		2021				2022			
		Q1	Q2	Q3	Q4	Q1*	Q2*	Q3*	Q4*
A	Agriculture, forestry and fishing	90,785	153,327	142,430	164,406	102,857	161,180	183,287	214,159
B, C, D and E	Mining and quarrying; Manufacturing; Electricity, gas, steam and air conditioning supply; Water supply, sewerage, waste management and remediation	300,133	391,945	417,347	399,066	340,005	486,338	490,140	464,710
C	<i>of which: manufacturing</i>	180,094	258,654	302,826	284,318	203,530	305,717	357,154	347,651
F	Construction	113,842	172,863	190,608	198,565	141,005	180,976	216,962	205,575
G, H and I	Wholesale and retail trade; Repair of motor vehicles and motorcycles; Transportation and storage; Accommodation and food service activities	289,820	328,844	522,070	449,243	320,941	397,020	600,485	522,416
J	Information and communication	26,681	29,376	46,640	47,427	28,811	34,131	56,118	56,113
K	Financial and insurance activities	69,574	72,371	75,230	77,577	75,664	79,527	92,609	103,322
L	Real estate activities	137,004	131,039	114,675	129,837	140,434	135,015	116,494	133,578
M and N	Professional, scientific and technical activities; Administrative and support service activities	55,425	31,212	38,102	43,666	57,274	34,314	42,798	49,923
O, P, and Q	Public administration and defence; Compulsory social security; Education; Human health and social work activities	221,199	219,846	215,542	236,060	212,461	220,891	206,966	255,468
R, S, T and U	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	9,392	11,566	10,955	10,075	9,554	12,184	11,593	10,816
Value added		1,313,855	1,542,389	1,773,600	1,755,922	1,429,007	1,741,574	2,017,451	2,016,082
Net taxes on products		314,659	383,224	460,440	413,786	373,658	410,440	517,306	449,352
Gross domestic product		1,628,514	1,925,614	2,234,040	2,169,708	1,802,665	2,152,014	2,534,757	2,465,433

*Estimated

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

(In Thousand EUR)

Nace Rev.2		2021				2022			
		Q1	Q2	Q3	Q4	Q1*	Q2*	Q3*	Q4*
A	Agriculture, forestry and fishing	86,778	142,993	124,643	131,692	91,804	156,283	145,537	169,910
B, C, D and E	Mining and quarrying; Manufacturing; Electricity, gas, steam and air conditioning supply; Water supply, sewerage, waste management and remediation	292,012	383,652	395,611	374,288	315,852	410,489	447,320	430,697
C	<i>of which: manufacturing</i>	179,391	255,757	293,825	271,181	188,824	278,746	327,618	319,913
F	Construction	96,665	146,611	158,875	163,220	117,305	154,341	175,771	175,111
G, H and I	Wholesale and retail trade; Repair of motor vehicles and motorcycles; Transportation and storage; Accommodation and food service activities	273,868	312,349	483,798	410,724	309,523	370,219	544,566	476,933
J	Information and communication	25,372	27,851	43,565	43,609	27,398	31,388	50,503	50,247
K	Financial and insurance activities	67,832	71,508	76,390	78,692	71,066	74,758	84,758	86,524
L	Real estate activities	135,102	129,227	113,182	128,104	138,416	133,085	116,256	132,125
M and N	Professional, scientific and technical activities; Administrative and support service activities	55,891	31,443	37,913	43,192	56,578	33,827	41,382	47,470
O, P, and Q	Public administration and defence; Compulsory social security; Education; Human health and social work activities	222,077	228,541	222,528	223,949	219,223	218,446	214,511	237,314
R, S, T and U	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	9,413	11,684	11,075	10,001	9,667	12,208	11,775	10,620
Value added		1,265,011	1,485,860	1,667,580	1,607,470	1,356,834	1,595,045	1,832,379	1,816,951
Net taxes on products		305,224	368,640	424,872	374,596	345,591	386,311	474,430	429,791
Gross domestic product		1,570,235	1,854,500	2,092,452	1,982,066	1,702,425	1,981,356	2,306,809	2,246,743
Real growth rate of GDP (%)		<u>4.87</u>	<u>16.32</u>	<u>14.08</u>	<u>7.38</u>	<u>4.54</u>	<u>2.89</u>	<u>3.26</u>	<u>3.55</u>

*Estimated

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

(In Thousand EUR)

Nace Rev.2		2021				2022			
		Q1	Q2	Q3	Q4	Q1*	Q2*	Q3*	Q4*
A	Agriculture, forestry and fishing	-5.15	-1.16	-2.57	-2.05	1.12	1.93	2.18	3.35
B, C, D and E	Mining and quarrying; Manufacturing; Electricity, gas, steam and air conditioning supply; Water supply, sewerage, waste management and remediation	4.89	9.84	6.54	7.65	5.24	4.73	7.18	7.93
C	<i>of which: manufacturing</i>	9.18	7.86	13.15	11.57	4.85	7.77	8.19	12.52
F	Construction	3.48	28.48	1.03	5.54	3.04	-10.72	-7.78	-11.81
G, H and I	Wholesale and retail trade; Repair of motor vehicles and motorcycles; Transportation and storage; Accommodation and food service activities	4.27	25.95	29.50	15.03	6.80	12.58	4.31	6.16
J	Information and communication	3.11	5.01	3.92	5.02	2.69	6.85	8.28	5.94
K	Financial and insurance activities	3.55	16.90	8.40	-1.87	2.15	3.30	12.67	11.53
L	Real estate activities	2.38	2.02	3.21	2.36	1.03	1.56	1.38	1.76
M and N	Professional, scientific and technical activities; Administrative and support service activities	5.28	8.84	10.82	5.97	2.08	8.38	8.61	8.71
O, P, and Q	Public administration and defence; Compulsory social security; Education; Human health and social work activities	11.56	1.38	1.65	-6.18	-0.89	-0.64	-0.48	0.53
R, S, T and U	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	7.00	4.88	5.55	3.08	2.92	5.54	7.49	5.41
Value added		4.63	11.23	10.02	5.07	3.27	3.41	3.31	3.48
Net taxes on products		5.88	42.64	33.44	18.55	9.83	0.81	3.04	3.87
Gross domestic product		4.87	16.32	14.08	7.38	4.54	2.89	3.26	3.55

*Estimated

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

(In Thousand EUR)

Components of GDP by Expenditure side	2021				2022			
	Q1	Q2	Q3	Q4	Q1*	Q2*	Q3*	Q4*
Final consumption expenditure	1,666,853	1,918,487	1,812,376	2,231,411	1,946,611	2,185,503	2,068,479	2,526,857
Final consumption of households and NPISH	1,422,051	1,665,823	1,578,582	1,938,305	1,713,591	1,934,326	1,837,238	2,207,096
Final consumption of Government	244,801	252,663	233,794	293,105	233,019	251,177	231,241	319,761
Gross capital formation	534,160	763,841	744,827	818,123	621,724	765,382	865,886	861,081
Net export	(572,499)	(756,714)	(323,163)	(879,825)	(765,670)	(798,870)	(399,609)	(922,505)
Export of goods and services	416,662	502,867	1,166,930	572,202	592,948	733,255	1,421,035	702,588
Export of goods	152,608	191,692	198,610	209,771	217,814	233,658	244,797	234,643
Export of services	264,054	311,174	968,320	362,431	375,133	499,598	1,176,238	467,945
Import of goods and services	989,160	1,259,581	1,490,093	1,452,027	1,358,618	1,532,125	1,820,644	1,625,092
Import of goods	849,370	1,062,505	1,177,602	1,230,251	1,157,544	1,267,467	1,400,168	1,380,790
Import of services	139,791	197,075	312,491	221,776	201,074	264,658	420,476	244,302
Gross domestic product	1,628,514	1,925,614	2,234,040	2,169,708	1,802,665	2,152,014	2,534,757	2,465,433

*Estimated

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

(In Thousand EUR)

Components of GDP by Expenditure side	2021				2022			
	Q1	Q2	Q3	Q4	Q1*	Q2*	Q3*	Q4*
Final consumption expenditure	1,624,438	1,808,504	1,760,615	2,002,848	1,808,071	1,945,400	1,874,148	2,253,615
Final consumption of households and NPISH	1,378,641	1,547,030	1,519,733	1,723,851	1,570,875	1,699,849	1,639,135	1,961,917
Final consumption of Government	245,797	261,474	240,882	278,997	237,196	245,552	235,012	291,697
Gross capital formation	503,489	673,940	654,928	671,973	542,538	669,069	727,457	746,292
Net export	(557,692)	(627,944)	(323,091)	(692,755)	(648,184)	(633,114)	(294,795)	(753,165)
Export of goods and services	413,657	506,464	1,115,060	561,602	565,569	683,978	1,239,730	626,807
Export of goods	149,554	189,908	180,960	199,908	204,280	217,843	223,772	223,165
Export of services	264,103	316,556	934,100	361,694	361,289	466,135	1,015,958	403,643
Import of goods and services	971,348	1,134,409	1,438,152	1,254,357	1,213,753	1,317,092	1,534,525	1,379,972
Import of goods	828,222	938,797	1,123,933	1,037,723	1,019,205	1,073,071	1,161,281	1,151,684
Import of services	143,127	195,612	314,219	216,634	194,548	244,020	373,244	228,287
Gross domestic product	1,570,235	1,854,500	2,092,452	1,982,066	1,702,425	1,981,356	2,306,809	2,246,743

*Estimated

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

(%)

Components of GDP by Expenditure side	2021				2022			
	Q1	Q2	Q3	Q4	Q1*	Q2*	Q3*	Q4*
Final consumption expenditure	8.90	10.02	2.96	8.51	8.47	1.40	3.41	1.00
Final consumption of households and NPISH	6.94	10.34	2.73	9.21	10.47	2.04	3.84	1.22
Final consumption of Government	21.38	8.16	4.49	4.35	-3.11	-2.81	0.52	-0.48
Gross capital formation	13.25	34.54	0.35	1.20	1.57	-12.41	-2.33	-8.78
Export of goods and services	8.95	120.69	145.20	38.60	35.74	36.02	6.24	9.54
Export of goods	52.40	65.24	52.78	39.21	33.86	13.64	12.67	6.38
Export of services	-6.19	176.31	177.76	38.26	36.82	49.80	4.92	11.37
Import of goods and services	18.66	45.46	46.27	17.33	22.71	4.57	2.98	-4.96
Import of goods	22.05	39.49	41.60	14.93	20.00	0.99	-1.39	-6.39
Import of services	2.24	83.09	65.85	30.35	39.17	23.82	19.44	2.94
Real growth rate of GDP	4.87	16.32	14.08	7.38	4.54	2.89	3.26	3.55

*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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