

Study on the Economic Impacts of Convergence Interventions (2007-2013)

Romania – TFP elasticity = 0.10

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Romania

Scenario: Past profile of 6 countries 2000-2006

Table 1: Payments profile – Romania (mil. euro, current prices)

Romania (mil. euro, current prices)	2007	2008	2009	2010	2011	2012	2013	2014	2015	Total
Structural and cohesion funds	642	1,620	2,160	2,283	2,433	2,295	2,240	3,023	3,023	19,717
Structural funds	428	1,080	1,440	1,523	1,622	1,530	1,493	2,016	2,016	13,148
<i>Productive environment</i>	86	217	289	306	326	307	300	404	404	2,638
Manufacturing	44	112	149	158	168	158	155	209	209	1,361
Services	42	105	140	148	158	149	145	196	196	1,278
<i>Human resources</i>	120	302	403	426	454	428	418	564	564	3,677
<i>Infrastructure</i>	199	503	671	709	755	713	695	939	939	6,123
<i>Rest (services)</i>	23	58	78	82	88	83	81	109	109	710
Cohesion funds	214	540	719	761	811	765	746	1,007	1,007	6,569

Table 2: Payments profile – Romania (mil. euro, 2004 prices)

Romania (mil. euro, 2004 prices)	2007	2008	2009	2010	2011	2012	2013	2014	2015	Total
Structural and cohesion funds	605	1,496	1,956	2,027	2,118	1,959	1,874	2,480	2,431	16,946
Structural funds	403	998	1,304	1,352	1,412	1,306	1,250	1,653	1,621	11,300
<i>Productive environment</i>	81	200	262	271	283	262	251	332	325	2,268
Manufacturing	42	103	135	140	146	135	129	171	168	1,170
Services	39	97	127	131	137	127	121	161	158	1,098
<i>Human resources</i>	113	279	365	378	395	365	349	462	453	3,160
<i>Infrastructure</i>	188	465	607	630	658	608	582	770	755	5,262
<i>Rest (services)</i>	22	54	70	73	76	71	67	89	88	610
Cohesion funds	202	499	652	675	706	653	624	826	810	5,646

Table 3: Payments profile – Romania (% of total payments)

Romania (% of total payments)	2007	2008	2009	2010	2011	2012	2013	2014	2015	Total
Structural and cohesion funds	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Structural funds	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Productive environment	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Manufacturing	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Services	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Human resources	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Infrastructure	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Rest (services)	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Cohesion funds	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0

Table 4: Macroeconomic effects in real terms (% change compared to BAU)

Macroeconomic effects in real terms (% change to the BAU)	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
GDP	0.23	0.78	1.51	2.29	3.09	3.85	4.57	5.39	6.23	6.58	6.70	6.80	6.88	6.95
Private consumption	0.63	1.54	2.12	2.48	2.95	3.31	3.76	4.61	5.18	4.63	4.90	5.11	5.29	5.43
Government consumption	0.37	1.09	1.84	2.53	3.24	3.87	4.49	5.30	6.04	6.08	6.15	6.22	6.29	6.35
Gross fixed investment	3.86	9.13	11.83	12.47	13.18	12.72	12.60	15.39	15.55	6.51	6.55	6.60	6.65	6.71
Exports	-0.74	-1.48	-1.26	-0.40	0.46	1.59	2.54	2.78	3.84	6.93	6.96	7.00	7.03	7.06
Imports	2.00	4.58	5.69	5.77	6.00	5.75	5.76	7.16	7.35	3.55	3.77	3.95	4.12	4.27

Table 5: Labour market effects (% change compared to BAU)

Labour market effects	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
National employment	0.25	0.63	0.89	1.08	1.32	1.52	1.75	2.11	2.38	2.26	2.40	2.50	2.58	2.65
Number of unemployed	-2.35	-5.76	-8.15	-9.88	-11.98	-13.76	-15.76	-18.98	-21.31	-20.27	-21.42	-22.31	-23.01	-23.58
Active population	0.06	0.16	0.23	0.28	0.34	0.40	0.46	0.56	0.64	0.61	0.65	0.68	0.70	0.72
Unemployment rate (%)	7.17	6.92	6.74	6.60	6.45	6.31	6.16	5.92	5.75	5.82	5.74	5.67	5.62	5.58
Unemployment rate (% points difference with BAU)	-0.18	-0.43	-0.61	-0.74	-0.90	-1.04	-1.19	-1.43	-1.60	-1.53	-1.61	-1.68	-1.73	-1.77

Table 6: Effects on households (% change compared to BAU)

Effects on households	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Household real income	0.65	1.59	2.17	2.52	2.97	3.32	3.75	4.62	5.17	4.55	4.84	5.07	5.26	5.40
Household real consumption	0.63	1.53	2.12	2.48	2.94	3.31	3.75	4.60	5.16	4.60	4.88	5.10	5.28	5.42
Household real savings	0.33	0.93	1.52	2.05	2.63	3.15	3.69	4.42	5.06	5.06	5.24	5.38	5.50	5.60
Propensity to save (%)	-9.10	-9.07	-9.07	-9.08	-9.10	-9.11	-9.12	-9.11	-9.12	-9.17	-9.16	-9.15	-9.15	-9.14
Propensity to save (% points difference with BAU)	0.03	0.06	0.06	0.04	0.03	0.01	0.01	0.02	0.01	-0.04	-0.03	-0.03	-0.02	-0.02
Real average wage	0.32	0.80	1.14	1.40	1.72	2.00	2.31	2.85	3.25	3.07	3.27	3.43	3.55	3.65
Real average return to capital	0.80	1.63	1.62	1.16	0.84	0.40	0.16	0.48	0.28	-1.19	-0.93	-0.74	-0.59	-0.47

Table 7: Private consumption (% change compared to BAU)

Private consumption	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.54	1.17	1.39	1.45	1.71	1.96	2.39	3.26	3.79	3.35	4.13	4.75	5.23	5.62
Manufacturing	0.92	2.07	2.53	2.58	2.82	2.92	3.21	4.14	4.54	3.34	3.81	4.17	4.46	4.68
High-Tech Manufacturing	1.08	2.39	2.83	2.78	2.92	2.90	3.09	4.02	4.34	2.83	3.29	3.65	3.93	4.16
Services	0.33	1.09	2.00	2.87	3.71	4.43	5.08	5.87	6.65	6.77	6.60	6.47	6.39	6.33
Construction	-1.33	-2.45	-1.95	-0.61	0.53	1.94	2.96	2.84	3.99	8.27	7.61	7.14	6.79	6.55
Public administration	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Private consumption - total	0.60	1.48	2.08	2.47	2.95	3.34	3.80	4.65	5.23	4.74	5.00	5.20	5.37	5.50

Table 8: Public consumption (% change compared to BAU)

Public consumption	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.66	1.42	1.65	1.66	1.90	2.13	2.58	3.56	4.11	3.48	4.38	5.09	5.65	6.09
Manufacturing	1.21	2.64	3.03	2.88	2.99	2.93	3.15	4.22	4.56	2.83	3.49	4.01	4.41	4.72
High-Tech Manufacturing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Services	0.43	1.33	2.33	3.26	4.16	4.93	5.61	6.51	7.34	7.33	7.16	7.04	6.95	6.90
Construction	-1.40	-2.57	-2.02	-0.57	0.66	2.18	3.28	3.17	4.42	8.98	8.28	7.77	7.40	7.14
Public administration	0.31	0.84	1.32	1.76	2.28	2.76	3.29	4.01	4.65	4.74	5.06	5.32	5.55	5.74
Public consumption - total	0.37	1.09	1.84	2.53	3.24	3.87	4.49	5.30	6.04	6.08	6.15	6.22	6.29	6.35

Table 9: Domestic sales (% change compared to BAU)

Domestic sales	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.14	0.37	0.63	0.97	1.46	2.02	2.65	3.40	4.13	4.67	5.30	5.79	6.18	6.48
Manufacturing	0.34	0.95	1.58	2.20	2.88	3.52	4.16	4.99	5.75	5.90	6.12	6.29	6.42	6.53
High-Tech Manufacturing	1.67	4.05	5.50	6.16	6.88	7.12	7.48	9.05	9.60	6.29	6.40	6.48	6.56	6.62
Services	0.32	1.02	1.86	2.70	3.54	4.30	4.99	5.83	6.66	6.84	6.82	6.81	6.81	6.81
Construction	3.22	7.69	10.10	10.82	11.59	11.36	11.39	13.84	14.12	6.72	6.71	6.72	6.73	6.76
Public administration	0.31	0.84	1.32	1.76	2.28	2.76	3.29	4.01	4.65	4.74	5.06	5.32	5.55	5.74
Domestic sales - total	0.64	1.69	2.57	3.25	3.98	4.55	5.13	6.14	6.86	6.19	6.34	6.45	6.55	6.63

Table 10: Domestic production (% change compared to BAU)

Domestic production	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-0.01	0.05	0.26	0.66	1.19	1.82	2.51	3.23	4.01	4.87	5.53	6.06	6.47	6.79
Manufacturing	-0.60	-1.12	-0.77	0.13	1.05	2.19	3.20	3.69	4.78	7.23	7.49	7.68	7.83	7.93
High-Tech Manufacturing	-0.60	-1.00	-0.37	0.85	2.01	3.35	4.45	4.97	6.18	8.73	8.62	8.51	8.41	8.32
Services	0.22	0.82	1.69	2.61	3.50	4.33	5.08	5.88	6.76	7.18	7.10	7.04	7.00	6.97
Construction	3.13	7.50	9.88	10.64	11.43	11.25	11.31	13.71	14.03	6.86	6.82	6.80	6.79	6.81
Public administration	0.31	0.84	1.32	1.76	2.28	2.76	3.29	4.01	4.65	4.74	5.06	5.32	5.55	5.74
Domestic production - total	0.12	0.55	1.28	2.12	2.98	3.82	4.59	5.39	6.28	6.91	7.02	7.10	7.17	7.23

Table 11: Employment (% change compared to BAU)

Employment	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-0.05	-0.02	0.22	0.56	0.91	1.30	1.65	1.91	2.30	2.88	2.97	3.03	3.08	3.12
Manufacturing	-1.19	-2.28	-1.88	-0.72	0.21	1.35	2.12	1.84	2.66	6.06	5.42	4.96	4.61	4.37
High-Tech Manufacturing	-0.95	-1.71	-1.09	0.21	1.26	2.45	3.24	3.10	3.97	6.88	6.06	5.44	4.97	4.62
Services	0.52	0.98	0.87	0.53	0.37	0.19	0.19	0.57	0.60	-0.16	0.37	0.77	1.08	1.32
Construction	7.06	15.78	18.11	16.26	15.13	12.22	10.61	14.57	13.09	-3.53	-2.01	-0.85	0.01	0.66
Public administration	0.62	1.43	1.78	1.85	1.98	2.00	2.10	2.60	2.75	1.83	1.95	2.05	2.11	2.17
Employment - total	0.25	0.63	0.89	1.08	1.32	1.52	1.75	2.11	2.38	2.26	2.40	2.50	2.58	2.65

Table 12: Investments by branch (% change compared to BAU)

Investments by branch	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-0.89	-1.02	0.67	3.03	4.98	6.91	8.24	8.56	10.08	13.51	11.88	10.61	9.64	8.89
Manufacturing	-2.30	-3.49	-0.85	3.25	6.32	9.44	11.29	10.92	13.12	19.57	16.53	14.23	12.51	11.26
High-Tech Manufacturing	-1.32	-1.31	1.89	6.07	9.21	12.09	13.75	13.81	15.90	20.01	16.57	13.98	12.07	10.69
Services	7.62	17.10	20.36	19.38	18.97	16.50	15.19	19.88	18.87	-0.04	1.47	2.66	3.59	4.31
Construction	13.83	29.73	33.25	29.16	26.61	20.71	17.63	25.95	23.06	-10.84	-6.21	-2.67	-0.01	1.97
Public administration	0.59	1.86	3.22	4.43	5.65	6.69	7.61	8.76	9.87	10.08	9.62	9.23	8.90	8.63
Total investments - total	3.94	9.32	12.06	12.71	13.43	12.94	12.81	15.64	15.79	6.54	6.57	6.61	6.66	6.71

Table 13: Imports (% change compared to BAU)

Imports	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	2.81	6.23	7.17	6.54	6.17	5.19	4.63	5.85	5.48	0.51	0.39	0.29	0.23	0.19
Manufacturing	1.51	3.45	4.28	4.36	4.56	4.44	4.50	5.57	5.81	3.32	3.45	3.58	3.71	3.82
High-Tech Manufacturing	2.50	5.84	7.46	7.77	8.21	7.96	7.98	9.85	10.08	4.76	4.97	5.15	5.30	5.45
Services	2.75	5.46	5.12	3.33	2.20	0.76	0.13	1.48	0.97	-3.92	-2.36	-1.13	-0.17	0.60
Construction	9.23	20.64	23.03	19.71	17.67	13.53	11.35	16.42	14.45	-5.82	-3.54	-1.76	-0.39	0.68
Public administration	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Imports - total	2.00	4.58	5.69	5.77	6.00	5.75	5.76	7.16	7.35	3.55	3.77	3.95	4.12	4.27

Table 14: Exports (% change compared to BAU)

Exports	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-0.57	-1.25	-1.32	-0.91	-0.41	0.36	1.12	1.48	2.33	4.54	5.28	5.89	6.39	6.81
Manufacturing	-0.74	-1.53	-1.44	-0.71	0.03	1.07	1.98	2.20	3.20	6.24	6.47	6.65	6.80	6.92
High-Tech Manufacturing	-0.77	-1.54	-1.28	-0.35	0.56	1.75	2.74	2.96	4.06	7.33	7.24	7.17	7.11	7.06
Services	-0.71	-1.17	-0.41	1.03	2.34	3.81	4.94	5.29	6.58	9.66	8.96	8.43	8.03	7.73
Construction	-0.85	-1.36	-0.33	1.49	3.06	4.77	5.99	6.20	7.64	11.16	9.95	9.04	8.36	7.87
Public administration	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Exports - total	-0.74	-1.48	-1.26	-0.40	0.46	1.59	2.54	2.78	3.84	6.93	6.96	7.00	7.03	7.06

Table 15: Consumer prices (% change compared to BAU)

Consumer prices	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-0.42	-0.64	-0.16	0.58	1.11	1.61	1.86	1.70	1.95	2.90	2.16	1.58	1.13	0.79
Manufacturing	-0.84	-1.60	-1.37	-0.64	-0.09	0.57	0.97	0.76	1.15	2.91	2.50	2.19	1.96	1.77
High-Tech Manufacturing	-1.00	-1.93	-1.69	-0.85	-0.20	0.60	1.10	0.87	1.37	3.47	3.07	2.76	2.52	2.33
Services	-0.20	-0.55	-0.81	-0.94	-1.03	-1.02	-0.99	-1.05	-1.04	-0.70	-0.43	-0.22	-0.07	0.05
Construction	1.65	3.44	3.59	2.87	2.41	1.64	1.25	2.15	1.74	-2.21	-1.46	-0.90	-0.48	-0.18
Public administration	-0.08	-0.06	0.18	0.51	0.80	1.06	1.24	1.32	1.51	1.75	1.56	1.40	1.26	1.14
Consumer price index	-0.49	-0.97	-0.89	-0.52	-0.23	0.13	0.35	0.22	0.43	1.41	1.24	1.11	1.00	0.91

Table 16: Price index of domestic production (% change compared to BAU)

Price index of domestic production	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-0.40	-0.58	-0.07	0.67	1.20	1.70	1.93	1.76	2.01	2.92	2.14	1.54	1.07	0.71
Manufacturing	-0.74	-1.37	-1.07	-0.34	0.18	0.78	1.10	0.83	1.17	2.79	2.23	1.81	1.49	1.25
High-Tech Manufacturing	-0.66	-1.26	-1.04	-0.42	0.03	0.55	0.86	0.64	0.96	2.38	1.98	1.67	1.45	1.29
Services	-0.20	-0.57	-0.84	-0.98	-1.07	-1.07	-1.04	-1.10	-1.09	-0.72	-0.45	-0.25	-0.10	0.02
Construction	1.64	3.40	3.55	2.82	2.37	1.59	1.21	2.10	1.69	-2.21	-1.46	-0.90	-0.49	-0.19
Public administration	-0.08	-0.06	0.18	0.51	0.80	1.06	1.24	1.32	1.51	1.75	1.56	1.40	1.26	1.14
Price index of total domestic production	-0.26	-0.51	-0.46	-0.25	-0.09	0.11	0.24	0.17	0.29	0.83	0.73	0.65	0.59	0.55

Romania

Scenario: Worst case payment scenario (n+3/n+2)

Table 17: Payments profile – Romania (mil. euro, current prices)

Romania (mil. euro, current prices)	2007	2008	2009	2010	2011	2012	2013	2014	2015	Total
Structural and cohesion funds	0	0	0	1,338	1,920	2,583	6,439	3,589	3,847	19,717
Structural funds	0	0	0	892	1,280	1,722	4,294	2,394	2,566	13,148
<i>Productive environment</i>	0	0	0	179	257	346	862	480	515	2,638
Manufacturing	0	0	0	92	133	178	444	248	266	1,361
Services	0	0	0	87	124	167	417	233	249	1,278
<i>Human resources</i>	0	0	0	250	358	482	1,201	669	718	3,677
<i>Infrastructure</i>	0	0	0	416	596	802	1,999	1,115	1,195	6,123
<i>Rest (services)</i>	0	0	0	48	69	93	232	129	139	710
Cohesion funds	0	0	0	446	640	861	2,145	1,196	1,281	6,569

Table 18: Payments profile – Romania (mil. euro, 2004 prices)

Romania (mil. euro, 2004 prices)	2007	2008	2009	2010	2011	2012	2013	2014	2015	Total
Structural and cohesion funds	0	0	0	1,188	1,672	2,204	5,388	2,944	3,094	16,491
Structural funds	0	0	0	792	1,115	1,470	3,593	1,964	2,064	10,997
<i>Productive environment</i>	0	0	0	159	224	295	721	394	414	2,207
Manufacturing	0	0	0	82	115	152	372	203	214	1,138
Services	0	0	0	77	108	143	349	191	201	1,069
<i>Human resources</i>	0	0	0	222	312	411	1,005	549	577	3,075
<i>Infrastructure</i>	0	0	0	369	519	684	1,673	914	961	5,121
<i>Rest (services)</i>	0	0	0	43	60	79	194	106	111	594
Cohesion funds	0	0	0	396	557	735	1,795	981	1,031	5,494

Table 19: Payments profile – Romania (% of total payments)

Romania (% of total payments)	2007	2008	2009	2010	2011	2012	2013	2014	2015	Total
Structural and cohesion funds	0.0	0.0	0.0	7.2	10.1	13.4	32.7	17.9	18.8	100.0
Structural funds	0.0	0.0	0.0	7.2	10.1	13.4	32.7	17.9	18.8	100.0
Productive environment	0.0	0.0	0.0	7.2	10.1	13.4	32.7	17.9	18.8	100.0
Manufacturing	0.0	0.0	0.0	7.2	10.1	13.4	32.7	17.9	18.8	100.0
Services	0.0	0.0	0.0	7.2	10.1	13.4	32.7	17.9	18.8	100.0
Human resources	0.0	0.0	0.0	7.2	10.1	13.4	32.7	17.9	18.8	100.0
Infrastructure	0.0	0.0	0.0	7.2	10.1	13.4	32.7	17.9	18.8	100.0
Rest (services)	0.0	0.0	0.0	7.2	10.1	13.4	32.7	17.9	18.8	100.0
Cohesion funds	0.0	0.0	0.0	7.2	10.1	13.4	32.7	17.9	18.8	100.0

Table 20: Macroeconomic effects in real terms (% change compared to BAU)

Macroeconomic effects in real terms (% change to the BAU)	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
GDP	0.00	0.00	0.00	0.34	0.89	1.61	3.01	4.25	5.27	5.68	5.83	5.94	6.03	6.10
Private consumption	0.00	0.00	0.00	0.94	1.44	2.06	4.54	3.85	4.59	3.83	4.14	4.38	4.57	4.72
Government consumption	0.00	0.00	0.00	0.56	1.15	1.89	3.79	4.44	5.35	5.36	5.42	5.48	5.54	5.59
Gross fixed investment	0.00	0.00	0.00	6.27	8.80	11.49	25.12	16.34	17.32	5.81	5.85	5.88	5.92	5.96
Exports	0.00	0.00	0.00	-1.32	-1.28	-1.07	-3.25	1.21	2.26	6.13	6.17	6.20	6.23	6.26
Imports	0.00	0.00	0.00	3.07	4.17	5.35	12.05	7.46	8.00	3.08	3.29	3.47	3.62	3.76

Table 21: Labour market effects (% change compared to BAU)

Labour market effects	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
National employment	0.00	0.00	0.00	0.37	0.60	0.88	1.83	1.71	2.06	1.88	2.04	2.16	2.25	2.32
Number of unemployed	0.00	0.00	0.00	-3.43	-5.46	-8.00	-16.53	-15.44	-18.54	-16.93	-18.30	-19.34	-20.15	-20.79
Active population	0.00	0.00	0.00	0.09	0.15	0.22	0.48	0.45	0.55	0.50	0.54	0.58	0.60	0.62
Unemployment rate (%)	7.35	7.35	7.35	7.09	6.94	6.75	6.11	6.19	5.95	6.07	5.97	5.89	5.83	5.79
Unemployment rate (% points difference with BAU)	0.00	0.00	0.00	-0.26	-0.41	-0.60	-1.24	-1.16	-1.39	-1.27	-1.38	-1.46	-1.52	-1.56

Table 22: Effects on households (% change compared to BAU)

Effects on households	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Household real income	0.00	0.00	0.00	0.97	1.48	2.10	4.64	3.86	4.60	3.75	4.08	4.33	4.53	4.70
Household real consumption	0.00	0.00	0.00	0.93	1.44	2.06	4.52	3.83	4.58	3.79	4.11	4.36	4.56	4.71
Household real savings	0.00	0.00	0.00	0.50	0.96	1.55	3.18	3.53	4.33	4.29	4.49	4.66	4.79	4.90
Propensity to save (%)	-9.13	-9.13	-9.13	-9.08	-9.08	-9.08	-9.00	-9.10	-9.10	-9.17	-9.16	-9.15	-9.15	-9.14
Propensity to save (% points difference with BAU)	0.00	0.00	0.00	0.04	0.05	0.05	0.13	0.03	0.02	-0.05	-0.04	-0.03	-0.02	-0.02
Real average wage	0.00	0.00	0.00	0.47	0.75	1.12	2.44	2.26	2.77	2.51	2.73	2.91	3.05	3.16
Real average return to capital	0.00	0.00	0.00	1.18	1.29	1.38	3.57	0.80	0.66	-1.30	-1.00	-0.77	-0.61	-0.48

Table 23: Private consumption (% change compared to BAU)

Private consumption	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.00	0.00	0.00	0.83	1.02	1.31	3.25	1.99	2.67	2.01	2.91	3.62	4.18	4.62
Manufacturing	0.00	0.00	0.00	1.38	1.82	2.35	5.50	3.46	4.07	2.46	3.00	3.42	3.74	3.99
High-Tech Manufacturing	0.00	0.00	0.00	1.60	2.06	2.60	6.16	3.55	4.07	2.06	2.58	2.99	3.30	3.55
Services	0.00	0.00	0.00	0.50	1.21	2.09	4.06	5.17	6.14	6.27	6.06	5.90	5.79	5.70
Construction	0.00	0.00	0.00	-2.20	-1.99	-1.61	-4.43	1.72	2.77	8.16	7.38	6.79	6.36	6.05
Public administration	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Private consumption - total	0.00	0.00	0.00	0.90	1.40	2.03	4.44	3.87	4.63	3.95	4.24	4.46	4.64	4.79

Table 24: Public consumption (% change compared to BAU)

Public consumption	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.00	0.00	0.00	1.02	1.22	1.54	3.83	2.18	2.90	1.98	3.01	3.83	4.48	4.98
Manufacturing	0.00	0.00	0.00	1.81	2.24	2.77	6.67	3.51	4.08	1.78	2.55	3.14	3.60	3.95
High-Tech Manufacturing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Services	0.00	0.00	0.00	0.64	1.45	2.42	4.75	5.77	6.82	6.78	6.57	6.41	6.29	6.21
Construction	0.00	0.00	0.00	-2.33	-2.09	-1.66	-4.62	1.97	3.11	8.86	8.01	7.38	6.92	6.60
Public administration	0.00	0.00	0.00	0.47	0.84	1.34	2.78	3.04	3.80	3.83	4.18	4.46	4.70	4.91
Public consumption - total	0.00	0.00	0.00	0.56	1.15	1.89	3.79	4.44	5.35	5.36	5.42	5.48	5.54	5.59

Table 25: Domestic sales (% change compared to BAU)

Domestic sales	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.00	0.00	0.00	0.20	0.36	0.66	1.46	1.87	2.72	3.33	4.06	4.64	5.09	5.44
Manufacturing	0.00	0.00	0.00	0.49	0.98	1.63	3.26	3.88	4.82	4.96	5.22	5.42	5.58	5.70
High-Tech Manufacturing	0.00	0.00	0.00	2.67	3.96	5.41	11.58	8.76	9.73	5.49	5.61	5.71	5.78	5.85
Services	0.00	0.00	0.00	0.47	1.13	1.96	3.75	4.89	5.91	6.11	6.09	6.07	6.06	6.06
Construction	0.00	0.00	0.00	5.23	7.46	9.85	21.41	14.48	15.48	6.06	6.03	6.02	6.01	6.02
Public administration	0.00	0.00	0.00	0.47	0.84	1.34	2.78	3.04	3.80	3.83	4.18	4.46	4.70	4.91
Domestic sales - total	0.00	0.00	0.00	1.00	1.72	2.60	5.35	5.27	6.23	5.33	5.50	5.63	5.73	5.82

Table 26: Domestic production (% change compared to BAU)

Domestic production	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.00	0.00	0.00	-0.02	0.09	0.34	0.70	1.54	2.43	3.43	4.21	4.82	5.30	5.68
Manufacturing	0.00	0.00	0.00	-0.99	-0.85	-0.53	-1.85	1.75	2.92	5.98	6.31	6.56	6.74	6.88
High-Tech Manufacturing	0.00	0.00	0.00	-1.00	-0.64	-0.07	-1.32	3.25	4.58	7.84	7.74	7.64	7.54	7.45
Services	0.00	0.00	0.00	0.32	0.98	1.81	3.35	4.93	5.99	6.51	6.40	6.33	6.27	6.23
Construction	0.00	0.00	0.00	5.08	7.28	9.65	20.92	14.33	15.34	6.22	6.16	6.11	6.09	6.08
Public administration	0.00	0.00	0.00	0.47	0.84	1.34	2.78	3.04	3.80	3.83	4.18	4.46	4.70	4.91
Domestic production - total	0.00	0.00	0.00	0.18	0.71	1.41	2.52	4.15	5.22	5.98	6.11	6.21	6.29	6.35

Table 27: Employment (% change compared to BAU)

Employment	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.00	0.00	0.00	-0.11	0.05	0.27	0.34	1.30	1.74	2.47	2.58	2.65	2.71	2.76
Manufacturing	0.00	0.00	0.00	-1.94	-1.80	-1.55	-4.75	1.13	1.84	6.20	5.43	4.86	4.44	4.13
High-Tech Manufacturing	0.00	0.00	0.00	-1.58	-1.23	-0.74	-3.32	2.61	3.43	7.21	6.22	5.47	4.91	4.48
Services	0.00	0.00	0.00	0.76	0.73	0.71	1.95	0.17	0.28	-0.77	-0.14	0.34	0.70	0.98
Construction	0.00	0.00	0.00	11.60	14.29	16.94	41.26	16.80	16.49	-4.88	-3.09	-1.72	-0.69	0.08
Public administration	0.00	0.00	0.00	0.94	1.29	1.68	3.76	2.46	2.75	1.54	1.69	1.80	1.87	1.93
Employment - total	0.00	0.00	0.00	0.37	0.60	0.88	1.83	1.71	2.06	1.88	2.04	2.16	2.25	2.32

Table 28: Investments by branch (% change compared to BAU)

Investments by branch	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.00	0.00	0.00	-1.54	-0.34	1.12	0.67	7.99	9.65	14.10	12.21	10.72	9.57	8.68
Manufacturing	0.00	0.00	0.00	-3.74	-1.98	0.08	-4.25	11.18	13.18	21.27	17.70	14.93	12.84	11.28
High-Tech Manufacturing	0.00	0.00	0.00	-2.21	0.13	2.79	1.11	15.07	17.06	22.20	18.12	14.97	12.60	10.87
Services	0.00	0.00	0.00	12.45	15.88	19.36	44.58	21.78	22.18	-1.88	-0.13	1.24	2.32	3.16
Construction	0.00	0.00	0.00	22.40	26.69	30.98	70.57	28.60	28.19	-14.97	-9.63	-5.47	-2.31	0.05
Public administration	0.00	0.00	0.00	0.80	1.90	3.26	7.12	7.87	9.34	9.66	9.14	8.70	8.34	8.03
Total investments - total	0.00	0.00	0.00	6.40	8.98	11.72	25.62	16.64	17.62	5.84	5.87	5.90	5.93	5.97

Table 29: Imports (% change compared to BAU)

Imports	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.00	0.00	0.00	4.12	5.27	6.41	15.18	7.52	7.50	1.03	0.84	0.68	0.56	0.47
Manufacturing	0.00	0.00	0.00	2.25	3.08	3.98	8.93	5.78	6.26	3.01	3.12	3.22	3.32	3.42
High-Tech Manufacturing	0.00	0.00	0.00	3.97	5.51	7.16	15.90	10.19	10.93	4.09	4.31	4.49	4.64	4.78
Services	0.00	0.00	0.00	4.11	4.21	4.24	11.65	1.44	1.20	-5.24	-3.44	-2.03	-0.92	-0.06
Construction	0.00	0.00	0.00	15.04	18.10	21.07	55.01	19.07	18.52	-7.69	-5.08	-3.03	-1.44	-0.21
Public administration	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Imports - total	0.00	0.00	0.00	3.07	4.17	5.35	12.05	7.46	8.00	3.08	3.29	3.47	3.62	3.76

Table 30: Exports (% change compared to BAU)

Exports	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.00	0.00	0.00	-0.95	-1.15	-1.23	-2.91	-0.43	0.38	3.06	3.89	4.58	5.15	5.62
Manufacturing	0.00	0.00	0.00	-1.32	-1.39	-1.30	-3.60	0.48	1.46	5.25	5.52	5.72	5.89	6.03
High-Tech Manufacturing	0.00	0.00	0.00	-1.39	-1.33	-1.09	-3.41	1.44	2.54	6.67	6.58	6.50	6.42	6.36
Services	0.00	0.00	0.00	-1.25	-0.73	0.01	-1.43	4.34	5.67	9.61	8.75	8.09	7.59	7.22
Construction	0.00	0.00	0.00	-1.53	-0.80	0.18	-1.79	5.61	7.05	11.59	10.12	8.99	8.15	7.53
Public administration	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Exports - total	0.00	0.00	0.00	-1.32	-1.28	-1.07	-3.25	1.21	2.26	6.13	6.17	6.20	6.23	6.26

Table 31: Consumer prices (% change compared to BAU)

Consumer prices	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.00	0.00	0.00	-0.66	-0.33	0.05	-0.81	1.94	2.21	3.51	2.64	1.97	1.44	1.03
Manufacturing	0.00	0.00	0.00	-1.25	-1.19	-1.07	-3.13	0.35	0.71	3.01	2.54	2.18	1.91	1.70
High-Tech Manufacturing	0.00	0.00	0.00	-1.49	-1.45	-1.33	-3.78	0.26	0.70	3.45	3.00	2.65	2.38	2.17
Services	0.00	0.00	0.00	-0.30	-0.54	-0.79	-1.66	-1.44	-1.45	-1.03	-0.70	-0.44	-0.25	-0.10
Construction	0.00	0.00	0.00	2.74	3.04	3.32	8.00	2.24	2.10	-2.92	-2.03	-1.35	-0.84	-0.46
Public administration	0.00	0.00	0.00	-0.13	0.05	0.27	0.23	1.18	1.42	1.78	1.58	1.41	1.26	1.14
Consumer price index	0.00	0.00	0.00	-0.74	-0.75	-0.73	-2.06	-0.07	0.12	1.41	1.22	1.07	0.95	0.86

Table 32: Price index of domestic production (% change compared to BAU)

Price index of domestic production	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.00	0.00	0.00	-0.63	-0.27	0.12	-0.66	2.07	2.33	3.58	2.67	1.96	1.41	0.98
Manufacturing	0.00	0.00	0.00	-1.14	-1.01	-0.82	-2.71	0.78	1.05	3.18	2.50	1.99	1.61	1.33
High-Tech Manufacturing	0.00	0.00	0.00	-1.01	-0.93	-0.81	-2.55	0.48	0.74	2.59	2.10	1.74	1.47	1.27
Services	0.00	0.00	0.00	-0.31	-0.57	-0.82	-1.73	-1.48	-1.50	-1.04	-0.71	-0.46	-0.27	-0.13
Construction	0.00	0.00	0.00	2.71	3.01	3.28	7.91	2.19	2.04	-2.91	-2.02	-1.35	-0.84	-0.47
Public administration	0.00	0.00	0.00	-0.13	0.05	0.27	0.23	1.18	1.42	1.78	1.58	1.41	1.26	1.14
Price index of total domestic production	0.00	0.00	0.00	-0.39	-0.39	-0.37	-1.06	0.01	0.12	0.83	0.72	0.63	0.56	0.51

Romania

Scenario: Programming prices scenario

Table 33: Payments profile – Romania (mil. euro, current prices)

Romania (mil. euro, current prices)	2007	2008	2009	2010	2011	2012	2013	2014	2015	Total
Structural and cohesion funds	1,338	1,920	2,583	3,100	3,339	3,589	3,847	0	0	19,717
Structural funds	892	1,280	1,722	2,067	2,227	2,394	2,566	0	0	13,148
<i>Productive environment</i>	179	257	346	415	447	480	515	0	0	2,638
Manufacturing	92	133	178	214	230	248	266	0	0	1,361
Services	87	124	167	201	216	233	249	0	0	1,278
<i>Human resources</i>	250	358	482	578	623	669	718	0	0	3,677
<i>Infrastructure</i>	416	596	802	963	1,037	1,115	1,195	0	0	6,123
<i>Rest (services)</i>	48	69	93	112	120	129	139	0	0	710
Cohesion funds	446	640	861	1,033	1,112	1,196	1,281	0	0	6,569

Table 34: Payments profile – Romania (mil. euro, 2004 prices)

Romania (mil. euro, 2004 prices)	2007	2008	2009	2010	2011	2012	2013	2014	2015	Total
Structural and cohesion funds	1,261	1,774	2,339	2,753	2,907	3,063	3,219	0	0	17,317
Structural funds	841	1,183	1,560	1,835	1,938	2,043	2,147	0	0	11,547
<i>Productive environment</i>	169	237	313	368	389	410	431	0	0	2,317
Manufacturing	87	122	161	190	201	211	222	0	0	1,195
Services	82	115	152	178	188	199	209	0	0	1,122
<i>Human resources</i>	235	331	436	513	542	571	600	0	0	3,229
<i>Infrastructure</i>	392	551	726	855	903	951	1,000	0	0	5,377
<i>Rest (services)</i>	45	64	84	99	105	110	116	0	0	624
Cohesion funds	420	591	780	917	968	1,020	1,072	0	0	5,769

Table 35: Payments profile – Romania (% of total payments)

Romania (% of total payments)	2007	2008	2009	2010	2011	2012	2013	2014	2015	Total
Structural and cohesion funds	7.3	10.2	13.5	15.9	16.8	17.7	18.6	0.0	0.0	100.0
Structural funds	7.3	10.2	13.5	15.9	16.8	17.7	18.6	0.0	0.0	100.0
Productive environment	7.3	10.2	13.5	15.9	16.8	17.7	18.6	0.0	0.0	100.0
Manufacturing	7.3	10.2	13.5	15.9	16.8	17.7	18.6	0.0	0.0	100.0
Services	7.3	10.2	13.5	15.9	16.8	17.7	18.6	0.0	0.0	100.0
Human resources	7.3	10.2	13.5	15.9	16.8	17.7	18.6	0.0	0.0	100.0
Infrastructure	7.3	10.2	13.5	15.9	16.8	17.7	18.6	0.0	0.0	100.0
Rest (services)	7.3	10.2	13.5	15.9	16.8	17.7	18.6	0.0	0.0	100.0
Cohesion funds	7.3	10.2	13.5	15.9	16.8	17.7	18.6	0.0	0.0	100.0

Table 36: Macroeconomic effects in real terms (% change compared to BAU)

Macroeconomic effects in real terms (% change to the BAU)	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
GDP	0.47	1.15	2.03	3.06	4.15	5.28	6.44	6.86	7.02	7.14	7.24	7.32	7.38	7.44
Private consumption	1.33	1.92	2.66	3.38	4.02	4.75	5.56	4.56	4.91	5.19	5.41	5.59	5.74	5.87
Government consumption	0.78	1.51	2.41	3.40	4.37	5.38	6.42	6.37	6.44	6.52	6.59	6.66	6.72	6.79
Gross fixed investment	7.94	11.05	14.34	16.78	17.93	19.07	20.19	6.73	6.80	6.86	6.92	6.97	7.04	7.11
Exports	-1.54	-1.50	-1.26	-0.59	0.53	1.68	2.87	7.28	7.33	7.37	7.40	7.44	7.47	7.51
Imports	4.17	5.47	6.86	7.83	8.21	8.69	9.25	3.32	3.60	3.84	4.05	4.24	4.40	4.55

Table 37: Labour market effects (% change compared to BAU)

Labour market effects	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
National employment	0.53	0.80	1.12	1.46	1.77	2.12	2.49	2.23	2.40	2.54	2.64	2.73	2.80	2.85
Number of unemployed	-4.88	-7.28	-10.24	-13.22	-15.97	-19.01	-22.22	-19.98	-21.49	-22.65	-23.55	-24.26	-24.84	-25.31
Active population	0.13	0.20	0.29	0.38	0.47	0.56	0.67	0.60	0.65	0.69	0.72	0.74	0.76	0.78
Unemployment rate (%)	6.98	6.80	6.58	6.35	6.15	5.92	5.68	5.85	5.73	5.65	5.58	5.53	5.48	5.45
Unemployment rate (% points difference with BAU)	-0.37	-0.55	-0.77	-1.00	-1.20	-1.43	-1.67	-1.50	-1.62	-1.70	-1.77	-1.82	-1.87	-1.90

Table 38: Effects on households (% change compared to BAU)

Effects on households	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Household real income	1.38	1.98	2.72	3.43	4.05	4.77	5.57	4.44	4.83	5.13	5.37	5.56	5.71	5.84
Household real consumption	1.32	1.92	2.66	3.38	4.01	4.74	5.54	4.51	4.88	5.17	5.40	5.58	5.73	5.86
Household real savings	0.70	1.26	1.98	2.77	3.55	4.40	5.29	5.17	5.40	5.59	5.73	5.85	5.95	6.04
Propensity to save (%)	-9.07	-9.06	-9.06	-9.07	-9.08	-9.09	-9.10	-9.19	-9.18	-9.17	-9.16	-9.15	-9.15	-9.14
Propensity to save (% points difference with BAU)	0.06	0.06	0.07	0.06	0.04	0.03	0.02	-0.06	-0.05	-0.04	-0.03	-0.03	-0.02	-0.02
Real average wage	0.67	1.01	1.45	1.91	2.35	2.85	3.41	3.02	3.28	3.49	3.65	3.78	3.88	3.97
Real average return to capital	1.69	1.78	1.82	1.63	1.21	0.89	0.66	-1.72	-1.35	-1.07	-0.86	-0.69	-0.56	-0.46

Table 39: Private consumption (% change compared to BAU)

Private consumption	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	1.13	1.35	1.69	2.05	2.40	2.94	3.63	2.74	3.74	4.53	5.16	5.65	6.03	6.34
Manufacturing	1.95	2.45	3.06	3.56	3.88	4.36	4.97	2.92	3.55	4.03	4.41	4.70	4.94	5.13
High-Tech Manufacturing	2.28	2.80	3.40	3.83	4.03	4.40	4.89	2.35	2.96	3.44	3.82	4.12	4.36	4.56
Services	0.70	1.59	2.66	3.83	4.97	6.11	7.23	7.34	7.11	6.94	6.82	6.74	6.68	6.65
Construction	-2.68	-2.38	-1.89	-0.88	0.61	1.98	3.26	9.48	8.60	7.95	7.47	7.12	6.88	6.72
Public administration	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Private consumption - total	1.27	1.87	2.61	3.35	4.02	4.78	5.61	4.70	5.03	5.30	5.51	5.68	5.83	5.95

Table 40: Public consumption (% change compared to BAU)

Public consumption	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	1.39	1.62	1.99	2.34	2.67	3.23	3.96	2.75	3.90	4.82	5.53	6.10	6.54	6.90
Manufacturing	2.55	3.03	3.61	3.99	4.14	4.51	5.04	2.14	3.02	3.70	4.23	4.65	4.98	5.24
High-Tech Manufacturing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Services	0.90	1.89	3.08	4.35	5.58	6.81	8.02	7.93	7.70	7.53	7.41	7.33	7.27	7.24
Construction	-2.82	-2.49	-1.94	-0.83	0.78	2.26	3.66	10.28	9.34	8.63	8.12	7.75	7.50	7.33
Public administration	0.65	1.11	1.72	2.39	3.09	3.87	4.71	4.70	5.08	5.40	5.67	5.90	6.10	6.27
Public consumption - total	0.78	1.51	2.41	3.40	4.37	5.38	6.42	6.37	6.44	6.52	6.59	6.66	6.72	6.79

Table 41: Domestic sales (% change compared to BAU)

Domestic sales	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.29	0.49	0.86	1.37	2.01	2.81	3.72	4.35	5.15	5.78	6.27	6.66	6.96	7.20
Manufacturing	0.70	1.30	2.08	2.97	3.89	4.88	5.92	6.01	6.30	6.52	6.69	6.83	6.93	7.02
High-Tech Manufacturing	3.43	5.01	6.78	8.29	9.33	10.40	11.50	6.49	6.64	6.76	6.85	6.93	7.00	7.06
Services	0.66	1.47	2.48	3.61	4.75	5.91	7.08	7.26	7.24	7.22	7.21	7.21	7.22	7.23
Construction	6.63	9.37	12.30	14.56	15.75	16.92	18.06	7.04	7.03	7.03	7.04	7.06	7.10	7.14
Public administration	0.65	1.11	1.72	2.39	3.09	3.87	4.71	4.70	5.08	5.40	5.67	5.90	6.10	6.27
Domestic sales - total	1.33	2.21	3.28	4.37	5.38	6.42	7.51	6.40	6.59	6.73	6.85	6.95	7.03	7.10

Table 42: Domestic production (% change compared to BAU)

Domestic production	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-0.02	0.12	0.43	0.94	1.64	2.48	3.44	4.55	5.40	6.07	6.58	6.99	7.31	7.56
Manufacturing	-1.26	-1.08	-0.67	0.15	1.36	2.63	3.95	7.49	7.84	8.09	8.27	8.40	8.50	8.58
High-Tech Manufacturing	-1.27	-0.82	-0.11	1.05	2.60	4.14	5.66	9.44	9.31	9.18	9.05	8.94	8.84	8.76
Services	0.46	1.27	2.29	3.47	4.69	5.91	7.14	7.70	7.59	7.51	7.45	7.41	7.38	7.37
Construction	6.44	9.15	12.05	14.31	15.53	16.72	17.89	7.22	7.17	7.14	7.12	7.13	7.15	7.18
Public administration	0.65	1.11	1.72	2.39	3.09	3.87	4.71	4.70	5.08	5.40	5.67	5.90	6.10	6.27
Domestic production - total	0.25	0.90	1.77	2.83	3.99	5.18	6.40	7.24	7.39	7.49	7.57	7.64	7.69	7.74

Table 43: Employment (% change compared to BAU)

Employment	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-0.11	0.08	0.36	0.74	1.20	1.68	2.17	2.99	3.09	3.17	3.23	3.28	3.31	3.35
Manufacturing	-2.49	-2.27	-1.92	-1.12	0.10	1.14	2.06	7.19	6.33	5.68	5.20	4.85	4.59	4.41
High-Tech Manufacturing	-2.01	-1.56	-0.95	0.08	1.48	2.68	3.73	8.18	7.10	6.27	5.64	5.17	4.82	4.56
Services	1.09	1.00	0.94	0.78	0.56	0.47	0.49	-0.85	-0.13	0.41	0.82	1.14	1.38	1.57
Construction	14.84	18.05	21.22	22.32	20.94	20.01	19.37	-5.59	-3.56	-2.01	-0.83	0.05	0.71	1.21
Public administration	1.31	1.71	2.16	2.50	2.68	2.92	3.20	1.71	1.89	2.02	2.12	2.19	2.25	2.29
Employment - total	0.53	0.80	1.12	1.46	1.77	2.12	2.49	2.23	2.40	2.54	2.64	2.73	2.80	2.85

Table 44: Investments by branch (% change compared to BAU)

Investments by branch	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-1.80	-0.29	1.54	3.87	6.50	8.79	10.83	15.95	13.87	12.23	10.95	9.96	9.22	8.65
Manufacturing	-4.83	-2.49	0.19	3.81	8.03	11.43	14.26	24.01	20.06	16.98	14.65	12.92	11.65	10.74
High-Tech Manufacturing	-2.88	0.12	3.46	7.54	11.92	15.43	18.32	24.69	20.26	16.81	14.23	12.34	10.98	10.02
Services	15.70	19.84	24.06	26.32	26.04	26.09	26.33	-1.81	0.16	1.71	2.92	3.87	4.62	5.20
Construction	28.43	33.46	38.53	40.05	37.13	35.23	34.08	-16.65	-10.69	-6.00	-2.41	0.29	2.30	3.79
Public administration	1.33	2.66	4.28	6.00	7.63	9.27	10.90	11.00	10.46	10.00	9.61	9.29	9.02	8.79
Total investments - total	8.10	11.27	14.63	17.11	18.27	19.41	20.53	6.76	6.82	6.87	6.93	6.98	7.04	7.11

Table 45: Imports (% change compared to BAU)

Imports	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	5.98	7.26	8.49	8.93	8.47	8.18	8.00	0.06	-0.04	-0.11	-0.15	-0.17	-0.17	-0.14
Manufacturing	3.17	4.14	5.18	5.91	6.23	6.65	7.15	3.13	3.31	3.47	3.63	3.77	3.91	4.04
High-Tech Manufacturing	5.17	7.04	9.04	10.51	11.21	11.96	12.76	4.66	4.94	5.17	5.37	5.54	5.70	5.84
Services	5.82	5.78	5.65	4.78	3.27	2.30	1.73	-6.17	-4.13	-2.52	-1.25	-0.25	0.54	1.18
Construction	19.83	23.44	26.91	27.50	24.83	23.06	21.91	-8.96	-6.02	-3.69	-1.86	-0.45	0.65	1.51
Public administration	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Imports - total	4.17	5.47	6.86	7.83	8.21	8.69	9.25	3.32	3.60	3.84	4.05	4.24	4.40	4.55

Table 46: Exports (% change compared to BAU)

Exports	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-1.19	-1.40	-1.46	-1.19	-0.54	0.24	1.13	4.22	5.10	5.83	6.43	6.93	7.35	7.69
Manufacturing	-1.53	-1.61	-1.51	-0.99	-0.03	1.01	2.10	6.40	6.68	6.90	7.08	7.23	7.35	7.46
High-Tech Manufacturing	-1.60	-1.54	-1.27	-0.55	0.64	1.86	3.10	7.78	7.70	7.61	7.54	7.48	7.43	7.39
Services	-1.49	-0.93	-0.09	1.24	2.99	4.65	6.25	10.85	9.97	9.29	8.77	8.38	8.09	7.89
Construction	-1.80	-1.00	0.09	1.75	3.87	5.80	7.59	12.87	11.35	10.17	9.29	8.63	8.16	7.83
Public administration	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Exports - total	-1.54	-1.50	-1.26	-0.59	0.53	1.68	2.87	7.28	7.33	7.37	7.40	7.44	7.47	7.51

Table 47: Consumer prices (% change compared to BAU)

Consumer prices	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-0.89	-0.46	0.02	0.65	1.37	1.90	2.29	3.87	2.90	2.15	1.57	1.12	0.77	0.50
Manufacturing	-1.76	-1.64	-1.44	-0.96	-0.22	0.37	0.86	3.67	3.12	2.69	2.37	2.12	1.92	1.77
High-Tech Manufacturing	-2.11	-2.00	-1.79	-1.24	-0.38	0.33	0.93	4.30	3.76	3.34	3.01	2.75	2.54	2.38
Services	-0.43	-0.72	-1.02	-1.24	-1.36	-1.43	-1.47	-0.99	-0.63	-0.36	-0.16	-0.01	0.10	0.19
Construction	3.39	3.73	4.04	3.92	3.34	2.95	2.68	-3.10	-2.12	-1.37	-0.82	-0.40	-0.11	0.11
Public administration	-0.18	0.04	0.31	0.65	1.03	1.36	1.65	2.06	1.84	1.65	1.48	1.33	1.21	1.10
Consumer price index	-1.04	-1.03	-0.97	-0.75	-0.37	-0.06	0.19	1.76	1.53	1.35	1.20	1.09	1.00	0.92

Table 48: Price index of domestic production (% change compared to BAU)

Price index of domestic production	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-0.84	-0.39	0.12	0.77	1.49	2.02	2.40	3.92	2.90	2.12	1.51	1.04	0.68	0.40
Manufacturing	-1.56	-1.35	-1.08	-0.58	0.13	0.66	1.08	3.66	2.89	2.32	1.88	1.56	1.32	1.14
High-Tech Manufacturing	-1.40	-1.27	-1.08	-0.67	-0.06	0.41	0.79	3.05	2.50	2.09	1.78	1.55	1.38	1.26
Services	-0.44	-0.75	-1.06	-1.30	-1.42	-1.50	-1.54	-1.02	-0.66	-0.40	-0.20	-0.05	0.07	0.15
Construction	3.36	3.68	3.99	3.86	3.27	2.88	2.62	-3.10	-2.12	-1.38	-0.82	-0.41	-0.11	0.10
Public administration	-0.18	0.04	0.31	0.65	1.03	1.36	1.65	2.06	1.84	1.65	1.48	1.33	1.21	1.10
Price index of total domestic production	-0.56	-0.54	-0.50	-0.37	-0.15	0.02	0.17	1.04	0.90	0.80	0.71	0.65	0.60	0.56

Romania

Scenario: Lisbon scenario

Table 49: Payments profile – Romania (mil. euro, current prices)

Romania (mil. euro, current prices)	2007	2008	2009	2010	2011	2012	2013	2014	2015	Total
Structural and cohesion funds	642	1,620	2,160	2,283	2,433	2,295	2,240	3,023	3,023	19,717
Structural funds	428	1,080	1,440	1,523	1,622	1,530	1,493	2,016	2,016	13,148
<i>Productive environment</i>	97	244	325	344	366	345	337	455	455	2,967
Manufacturing	50	126	168	177	189	178	174	235	235	1,530
Services	47	118	157	166	177	167	163	220	220	1,437
<i>Human resources</i>	130	329	439	464	494	466	455	614	614	4,006
<i>Infrastructure</i>	178	449	599	633	674	636	621	838	838	5,465
<i>Rest (services)</i>	23	58	78	82	88	83	81	109	109	710
Cohesion funds	214	540	719	761	811	765	746	1,007	1,007	6,569

Table 50: Payments profile – Romania (mil. euro, 2004 prices)

Romania (mil. euro, 2004 prices)	2007	2008	2009	2010	2011	2012	2013	2014	2015	Total
Structural and cohesion funds	605	1,496	1,956	2,027	2,118	1,959	1,874	2,480	2,431	16,946
Structural funds	403	998	1,304	1,352	1,412	1,306	1,250	1,653	1,621	11,300
<i>Productive environment</i>	91	225	294	305	319	295	282	373	366	2,550
Manufacturing	47	116	152	157	164	152	145	192	189	1,315
Services	44	109	143	148	154	143	137	181	177	1,235
<i>Human resources</i>	123	304	397	412	430	398	381	504	494	3,443
<i>Infrastructure</i>	168	415	542	562	587	543	519	687	674	4,697
<i>Rest (services)</i>	22	54	70	73	76	71	67	89	88	610
Cohesion funds	202	499	652	675	706	653	624	826	810	5,646

Table 51: Payments profile – Romania (% of total payments)

Romania (% of total payments)	2007	2008	2009	2010	2011	2012	2013	2014	2015	Total
Structural and cohesion funds	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Structural funds	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Productive environment	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Manufacturing	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Services	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Human resources	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Infrastructure	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Rest (services)	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Cohesion funds	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0

Table 52: Macroeconomic effects in real terms (% change compared to BAU)

Macroeconomic effects in real terms (% change to the BAU)	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
GDP	0.23	0.77	1.49	2.26	3.04	3.79	4.49	5.30	6.13	6.46	6.57	6.67	6.74	6.81
Private consumption	0.63	1.53	2.11	2.47	2.92	3.27	3.71	4.55	5.10	4.54	4.80	5.01	5.18	5.32
Government consumption	0.37	1.08	1.82	2.49	3.19	3.81	4.40	5.20	5.93	5.96	6.02	6.09	6.15	6.21
Gross fixed investment	3.86	9.13	11.81	12.44	13.15	12.68	12.55	15.32	15.47	6.41	6.45	6.49	6.53	6.58
Exports	-0.74	-1.49	-1.28	-0.43	0.42	1.53	2.47	2.70	3.74	6.81	6.84	6.87	6.90	6.93
Imports	2.00	4.58	5.68	5.76	5.99	5.73	5.73	7.13	7.31	3.49	3.70	3.88	4.04	4.18

Table 53: Labour market effects (% change compared to BAU)

Labour market effects	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
National employment	0.25	0.63	0.89	1.08	1.31	1.50	1.72	2.09	2.35	2.23	2.36	2.46	2.54	2.60
Number of unemployed	-2.35	-5.75	-8.11	-9.81	-11.87	-13.60	-15.56	-18.75	-21.03	-19.94	-21.07	-21.94	-22.63	-23.18
Active population	0.06	0.16	0.23	0.28	0.34	0.39	0.45	0.56	0.63	0.60	0.63	0.66	0.69	0.71
Unemployment rate (%)	7.17	6.92	6.74	6.61	6.46	6.33	6.18	5.94	5.77	5.85	5.76	5.70	5.65	5.61
Unemployment rate (% points difference with BAU)	-0.18	-0.43	-0.61	-0.74	-0.89	-1.02	-1.17	-1.41	-1.58	-1.50	-1.59	-1.65	-1.70	-1.74

Table 54: Effects on households (% change compared to BAU)

Effects on households	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Household real income	0.65	1.58	2.16	2.50	2.94	3.28	3.70	4.55	5.10	4.46	4.75	4.97	5.15	5.29
Household real consumption	0.63	1.53	2.11	2.46	2.92	3.27	3.70	4.54	5.09	4.51	4.78	5.00	5.17	5.31
Household real savings	0.33	0.93	1.51	2.03	2.61	3.13	3.65	4.38	5.01	5.00	5.17	5.31	5.43	5.52
Propensity to save (%)	-9.10	-9.07	-9.07	-9.08	-9.10	-9.11	-9.12	-9.11	-9.12	-9.17	-9.16	-9.16	-9.15	-9.15
Propensity to save (% points difference with BAU)	0.03	0.06	0.06	0.04	0.03	0.01	0.00	0.02	0.01	-0.05	-0.04	-0.03	-0.02	-0.02
Real average wage	0.32	0.79	1.14	1.39	1.70	1.97	2.28	2.81	3.20	3.01	3.21	3.36	3.48	3.58
Real average return to capital	0.80	1.63	1.61	1.15	0.82	0.37	0.12	0.43	0.21	-1.26	-1.01	-0.81	-0.66	-0.55

Table 55: Private consumption (% change compared to BAU)

Private consumption	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.54	1.17	1.38	1.43	1.67	1.91	2.33	3.18	3.69	3.23	4.01	4.62	5.10	5.48
Manufacturing	0.92	2.08	2.53	2.58	2.81	2.91	3.19	4.10	4.49	3.29	3.74	4.10	4.37	4.60
High-Tech Manufacturing	1.08	2.39	2.83	2.78	2.92	2.89	3.08	4.00	4.31	2.79	3.24	3.59	3.86	4.09
Services	0.33	1.08	1.98	2.83	3.65	4.36	5.00	5.77	6.54	6.64	6.47	6.35	6.26	6.21
Construction	-1.33	-2.46	-1.97	-0.64	0.48	1.88	2.89	2.76	3.89	8.16	7.50	7.02	6.68	6.44
Public administration	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Private consumption - total	0.60	1.48	2.06	2.44	2.92	3.30	3.75	4.58	5.15	4.65	4.90	5.10	5.26	5.39

Table 56: Public consumption (% change compared to BAU)

Public consumption	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.66	1.42	1.63	1.63	1.86	2.08	2.51	3.47	4.01	3.35	4.25	4.95	5.50	5.94
Manufacturing	1.21	2.64	3.04	2.89	2.99	2.93	3.14	4.20	4.53	2.79	3.43	3.94	4.33	4.64
High-Tech Manufacturing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Services	0.43	1.32	2.31	3.22	4.10	4.85	5.53	6.41	7.22	7.20	7.03	6.91	6.82	6.76
Construction	-1.40	-2.58	-2.03	-0.60	0.61	2.11	3.20	3.09	4.31	8.86	8.16	7.64	7.27	7.01
Public administration	0.31	0.83	1.30	1.73	2.23	2.70	3.21	3.92	4.54	4.62	4.93	5.19	5.41	5.60
Public consumption - total	0.37	1.08	1.82	2.49	3.19	3.81	4.40	5.20	5.93	5.96	6.02	6.09	6.15	6.21

Table 57: Domestic sales (% change compared to BAU)

Domestic sales	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.14	0.36	0.61	0.95	1.42	1.96	2.58	3.31	4.02	4.55	5.17	5.65	6.03	6.33
Manufacturing	0.34	0.94	1.57	2.18	2.85	3.47	4.10	4.91	5.66	5.80	6.01	6.17	6.30	6.40
High-Tech Manufacturing	1.67	4.05	5.49	6.14	6.84	7.07	7.42	8.98	9.51	6.19	6.29	6.37	6.44	6.50
Services	0.32	1.01	1.85	2.67	3.49	4.23	4.91	5.74	6.55	6.71	6.70	6.68	6.68	6.68
Construction	3.22	7.69	10.09	10.80	11.55	11.31	11.33	13.76	14.04	6.63	6.61	6.60	6.61	6.63
Public administration	0.31	0.83	1.30	1.73	2.23	2.70	3.21	3.92	4.54	4.62	4.93	5.19	5.41	5.60
Domestic sales - total	0.64	1.69	2.56	3.23	3.94	4.49	5.07	6.06	6.77	6.08	6.22	6.33	6.42	6.50

Table 58: Domestic production (% change compared to BAU)

Domestic production	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-0.01	0.04	0.25	0.63	1.14	1.75	2.43	3.13	3.89	4.73	5.39	5.91	6.31	6.63
Manufacturing	-0.60	-1.12	-0.79	0.11	1.01	2.13	3.12	3.60	4.68	7.11	7.36	7.54	7.68	7.78
High-Tech Manufacturing	-0.60	-1.00	-0.39	0.82	1.97	3.29	4.38	4.88	6.08	8.61	8.49	8.38	8.27	8.18
Services	0.22	0.82	1.67	2.57	3.45	4.27	4.99	5.79	6.65	7.05	6.97	6.91	6.87	6.84
Construction	3.13	7.49	9.87	10.61	11.39	11.20	11.25	13.64	13.94	6.76	6.71	6.68	6.67	6.68
Public administration	0.31	0.83	1.30	1.73	2.23	2.70	3.21	3.92	4.54	4.62	4.93	5.19	5.41	5.60
Domestic production - total	0.12	0.55	1.26	2.09	2.93	3.75	4.51	5.30	6.18	6.78	6.89	6.97	7.03	7.09

Table 59: Employment (% change compared to BAU)

Employment	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-0.05	-0.02	0.21	0.55	0.90	1.29	1.63	1.89	2.27	2.85	2.93	2.99	3.04	3.07
Manufacturing	-1.19	-2.29	-1.91	-0.77	0.13	1.26	2.02	1.73	2.54	5.92	5.31	4.85	4.51	4.27
High-Tech Manufacturing	-0.95	-1.72	-1.12	0.16	1.18	2.36	3.14	2.99	3.85	6.75	5.94	5.33	4.87	4.53
Services	0.52	0.98	0.88	0.55	0.39	0.21	0.21	0.59	0.62	-0.15	0.37	0.76	1.06	1.30
Construction	7.06	15.78	18.13	16.28	15.15	12.25	10.64	14.59	13.12	-3.52	-2.00	-0.86	0.00	0.64
Public administration	0.62	1.43	1.78	1.84	1.98	1.99	2.09	2.59	2.74	1.81	1.93	2.02	2.09	2.14
Employment - total	0.25	0.63	0.89	1.08	1.31	1.50	1.72	2.09	2.35	2.23	2.36	2.46	2.54	2.60

Table 60: Investments by branch (% change compared to BAU)

Investments by branch	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-0.89	-1.03	0.66	3.01	4.94	6.87	8.18	8.49	9.99	13.40	11.78	10.51	9.53	8.78
Manufacturing	-2.15	-3.18	-0.54	3.47	6.47	9.49	11.27	10.97	13.10	19.12	16.15	13.90	12.23	11.00
High-Tech Manufacturing	-1.12	-0.88	2.33	6.41	9.47	12.23	13.80	13.95	15.95	19.51	16.15	13.62	11.76	10.42
Services	7.55	16.96	20.20	19.24	18.84	16.40	15.10	19.74	18.75	0.01	1.48	2.63	3.53	4.24
Construction	13.83	29.73	33.27	29.18	26.63	20.73	17.65	25.94	23.05	-10.83	-6.25	-2.74	-0.10	1.86
Public administration	0.59	1.86	3.22	4.42	5.63	6.66	7.57	8.71	9.80	9.99	9.52	9.13	8.79	8.51
Total investments - total	3.94	9.31	12.05	12.69	13.39	12.90	12.75	15.57	15.70	6.44	6.47	6.50	6.54	6.59

Table 61: Imports (% change compared to BAU)

Imports	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	2.81	6.24	7.22	6.62	6.28	5.32	4.76	6.00	5.63	0.66	0.51	0.39	0.31	0.27
Manufacturing	1.51	3.45	4.27	4.35	4.54	4.41	4.47	5.53	5.76	3.26	3.39	3.52	3.64	3.75
High-Tech Manufacturing	2.50	5.84	7.45	7.76	8.19	7.92	7.94	9.79	10.01	4.67	4.88	5.05	5.20	5.34
Services	2.75	5.48	5.17	3.40	2.29	0.86	0.23	1.58	1.07	-3.83	-2.30	-1.10	-0.15	0.59
Construction	9.23	20.65	23.08	19.79	17.76	13.62	11.44	16.51	14.55	-5.76	-3.51	-1.75	-0.39	0.66
Public administration	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Imports - total	2.00	4.58	5.68	5.76	5.99	5.73	5.73	7.13	7.31	3.49	3.70	3.88	4.04	4.18

Table 62: Exports (% change compared to BAU)

Exports	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-0.57	-1.26	-1.35	-0.95	-0.47	0.27	1.01	1.35	2.18	4.37	5.11	5.71	6.21	6.63
Manufacturing	-0.74	-1.54	-1.45	-0.74	0.00	1.03	1.92	2.13	3.11	6.14	6.35	6.53	6.67	6.79
High-Tech Manufacturing	-0.77	-1.54	-1.30	-0.38	0.52	1.70	2.68	2.89	3.98	7.23	7.14	7.07	7.00	6.94
Services	-0.71	-1.18	-0.44	0.97	2.26	3.70	4.82	5.15	6.41	9.47	8.79	8.26	7.87	7.58
Construction	-0.85	-1.37	-0.35	1.44	2.99	4.68	5.88	6.08	7.50	11.00	9.80	8.89	8.22	7.73
Public administration	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Exports - total	-0.74	-1.49	-1.28	-0.43	0.42	1.53	2.47	2.70	3.74	6.81	6.84	6.87	6.90	6.93

Table 63: Consumer prices (% change compared to BAU)

Consumer prices	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-0.42	-0.64	-0.16	0.57	1.10	1.61	1.86	1.70	1.96	2.91	2.16	1.59	1.14	0.80
Manufacturing	-0.84	-1.60	-1.38	-0.67	-0.13	0.52	0.92	0.70	1.10	2.85	2.45	2.15	1.91	1.73
High-Tech Manufacturing	-1.00	-1.94	-1.71	-0.88	-0.24	0.54	1.04	0.81	1.30	3.40	3.00	2.70	2.46	2.28
Services	-0.20	-0.54	-0.80	-0.93	-1.02	-1.01	-0.98	-1.04	-1.02	-0.69	-0.42	-0.22	-0.07	0.04
Construction	1.65	3.44	3.60	2.87	2.42	1.64	1.25	2.15	1.74	-2.21	-1.46	-0.90	-0.49	-0.19
Public administration	-0.08	-0.06	0.18	0.52	0.80	1.06	1.24	1.33	1.51	1.76	1.57	1.41	1.27	1.15
Consumer price index	-0.49	-0.98	-0.90	-0.53	-0.24	0.11	0.33	0.20	0.41	1.40	1.23	1.09	0.98	0.90

Table 64: Price index of domestic production (% change compared to BAU)

Price index of domestic production	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-0.40	-0.58	-0.08	0.67	1.20	1.69	1.93	1.77	2.02	2.93	2.15	1.55	1.08	0.72
Manufacturing	-0.74	-1.38	-1.09	-0.37	0.14	0.73	1.05	0.77	1.11	2.73	2.18	1.76	1.46	1.22
High-Tech Manufacturing	-0.66	-1.27	-1.06	-0.46	-0.02	0.50	0.80	0.59	0.90	2.31	1.92	1.63	1.41	1.25
Services	-0.20	-0.57	-0.84	-0.97	-1.06	-1.06	-1.02	-1.09	-1.08	-0.71	-0.45	-0.25	-0.10	0.01
Construction	1.64	3.40	3.55	2.82	2.37	1.60	1.21	2.10	1.69	-2.21	-1.47	-0.91	-0.50	-0.20
Public administration	-0.08	-0.06	0.18	0.52	0.80	1.06	1.24	1.33	1.51	1.76	1.57	1.41	1.27	1.15
Price index of total domestic production	-0.26	-0.52	-0.47	-0.26	-0.10	0.10	0.23	0.16	0.28	0.82	0.72	0.64	0.58	0.54

Romania

Scenario: Co-financing scenario

Table 65: Payments profile – Romania (mil. euro, current prices)

Romania (mil. euro, current prices)	2007	2008	2009	2010	2011	2012	2013	2014	2015	Total
Structural and cohesion funds	642	1,620	2,160	2,283	2,433	2,295	2,240	3,023	3,023	19,717
Structural funds	428	1,080	1,440	1,523	1,622	1,530	1,493	2,016	2,016	13,148
<i>Productive environment</i>	86	217	289	306	326	307	300	404	404	2,638
Manufacturing	44	112	149	158	168	158	155	209	209	1,361
Services	42	105	140	148	158	149	145	196	196	1,278
<i>Human resources</i>	120	302	403	426	454	428	418	564	564	3,677
<i>Infrastructure</i>	199	503	671	709	755	713	695	939	939	6,123
<i>Rest (services)</i>	23	58	78	82	88	83	81	109	109	710
Cohesion funds	214	540	719	761	811	765	746	1,007	1,007	6,569

Table 66: Payments profile – Romania (mil. euro, 2004 prices)

Romania (mil. euro, 2004 prices)	2007	2008	2009	2010	2011	2012	2013	2014	2015	Total
Structural and cohesion funds	605	1,496	1,956	2,027	2,118	1,959	1,874	2,480	2,431	16,946
Structural funds	403	998	1,304	1,352	1,412	1,306	1,250	1,653	1,621	11,300
<i>Productive environment</i>	81	200	262	271	283	262	251	332	325	2,268
Manufacturing	42	103	135	140	146	135	129	171	168	1,170
Services	39	97	127	131	137	127	121	161	158	1,098
<i>Human resources</i>	113	279	365	378	395	365	349	462	453	3,160
<i>Infrastructure</i>	188	465	607	630	658	608	582	770	755	5,262
<i>Rest (services)</i>	22	54	70	73	76	71	67	89	88	610
Cohesion funds	202	499	652	675	706	653	624	826	810	5,646

Table 67: Payments profile – Romania (% of total payments)

Romania (% of total payments)	2007	2008	2009	2010	2011	2012	2013	2014	2015	Total
Structural and cohesion funds	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Structural funds	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Productive environment	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Manufacturing	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Services	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Human resources	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Infrastructure	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Rest (services)	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Cohesion funds	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0

Table 68: Macroeconomic effects in real terms (% change compared to BAU)

Macroeconomic effects in real terms (% change to the BAU)	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
GDP	0.23	0.84	1.75	2.77	3.82	4.84	5.80	6.84	7.96	8.59	8.76	8.89	8.99	9.08
Private consumption	0.24	0.69	1.15	1.66	2.29	2.96	3.68	4.50	5.36	6.07	6.43	6.72	6.95	7.14
Government consumption	0.39	1.21	2.14	3.04	3.97	4.82	5.64	6.67	7.66	7.90	8.01	8.10	8.19	8.28
Gross fixed investment	4.89	11.60	15.09	15.97	16.95	16.40	16.28	19.90	20.14	8.42	8.48	8.53	8.58	8.64
Exports	-0.68	-1.27	-0.80	0.34	1.47	2.86	4.06	4.56	5.90	9.10	9.14	9.17	9.21	9.24
Imports	2.00	4.61	5.79	5.98	6.35	6.25	6.40	7.98	8.35	4.67	4.94	5.18	5.38	5.57

Table 69: Labour market effects (% change compared to BAU)

Labour market effects	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
National employment	0.21	0.55	0.84	1.09	1.40	1.69	2.01	2.42	2.79	2.89	3.06	3.19	3.30	3.38
Number of unemployed	-2.94	-7.28	-10.36	-12.59	-15.27	-17.51	-20.02	-24.09	-26.96	-25.49	-26.94	-28.06	-28.94	-29.64
Active population	-0.02	-0.02	0.01	0.09	0.17	0.28	0.39	0.47	0.60	0.80	0.85	0.89	0.93	0.95
Unemployment rate (%)	7.14	6.82	6.59	6.42	6.22	6.05	5.86	5.55	5.34	5.43	5.32	5.24	5.17	5.12
Unemployment rate (% points difference with BAU)	-0.21	-0.53	-0.76	-0.93	-1.13	-1.30	-1.49	-1.80	-2.01	-1.92	-2.03	-2.11	-2.17	-2.23

Table 70: Effects on households (% change compared to BAU)

Effects on households	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Household real income	0.73	1.81	2.53	3.00	3.60	4.09	4.69	5.79	6.54	5.92	6.31	6.61	6.86	7.06
Household real consumption	0.24	0.68	1.14	1.65	2.28	2.95	3.66	4.48	5.33	6.02	6.40	6.69	6.93	7.12
Household real savings	0.12	0.49	1.07	1.77	2.53	3.31	4.07	4.87	5.76	6.54	6.79	7.00	7.16	7.30
Propensity to save (%)	-9.11	-9.11	-9.12	-9.14	-9.15	-9.16	-9.17	-9.16	-9.17	-9.18	-9.16	-9.15	-9.15	-9.14
Propensity to save (% points difference with BAU)	0.01	0.02	0.01	-0.01	-0.02	-0.03	-0.04	-0.04	-0.04	-0.05	-0.04	-0.03	-0.02	-0.02
Real average wage	0.39	0.98	1.43	1.78	2.20	2.57	3.00	3.71	4.25	4.01	4.28	4.50	4.67	4.81
Real average return to capital	0.81	1.63	1.56	1.02	0.66	0.18	-0.06	0.28	0.08	-1.39	-1.06	-0.82	-0.63	-0.48

Table 71: Private consumption (% change compared to BAU)

Private consumption	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.34	0.67	0.69	0.70	0.99	1.39	2.01	2.95	3.69	3.97	5.09	5.98	6.68	7.23
Manufacturing	0.49	1.10	1.37	1.54	1.92	2.32	2.88	3.73	4.41	4.56	5.14	5.58	5.94	6.22
High-Tech Manufacturing	0.60	1.31	1.52	1.56	1.82	2.10	2.55	3.38	3.97	3.90	4.46	4.91	5.26	5.54
Services	-0.06	0.28	1.19	2.33	3.42	4.54	5.50	6.27	7.39	8.84	8.64	8.49	8.38	8.31
Construction	-2.22	-4.29	-3.92	-2.20	-0.74	1.24	2.69	2.29	3.89	10.82	10.00	9.39	8.95	8.63
Public administration	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Private consumption - total	0.22	0.65	1.13	1.66	2.32	3.01	3.75	4.57	5.44	6.20	6.54	6.82	7.05	7.23

Table 72: Public consumption (% change compared to BAU)

Public consumption	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.92	1.98	2.23	2.15	2.40	2.62	3.16	4.49	5.17	4.05	5.34	6.35	7.15	7.78
Manufacturing	1.20	2.63	3.04	2.95	3.17	3.26	3.64	4.90	5.43	3.93	4.73	5.36	5.85	6.24
High-Tech Manufacturing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Services	0.47	1.53	2.80	4.00	5.18	6.21	7.13	8.28	9.39	9.54	9.33	9.18	9.07	9.00
Construction	-1.93	-3.56	-2.91	-1.05	0.54	2.54	4.01	3.85	5.50	11.71	10.83	10.17	9.69	9.35
Public administration	0.30	0.86	1.43	2.01	2.68	3.35	4.06	4.96	5.81	6.16	6.57	6.93	7.22	7.48
Public consumption - total	0.39	1.21	2.14	3.04	3.97	4.82	5.64	6.67	7.66	7.90	8.01	8.10	8.19	8.28

Table 73: Domestic sales (% change compared to BAU)

Domestic sales	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.05	0.14	0.35	0.75	1.35	2.09	2.93	3.83	4.79	5.83	6.72	7.42	7.96	8.39
Manufacturing	0.24	0.78	1.53	2.38	3.29	4.21	5.10	6.09	7.14	7.81	8.08	8.29	8.45	8.58
High-Tech Manufacturing	2.01	4.93	6.76	7.66	8.63	9.01	9.53	11.53	12.28	8.24	8.37	8.48	8.56	8.64
Services	0.24	0.93	1.95	3.06	4.16	5.21	6.16	7.19	8.31	8.96	8.94	8.93	8.92	8.93
Construction	4.06	9.71	12.81	13.79	14.82	14.59	14.66	17.82	18.23	8.72	8.70	8.70	8.71	8.73
Public administration	0.30	0.86	1.43	2.01	2.68	3.35	4.06	4.96	5.81	6.16	6.57	6.93	7.22	7.48
Domestic sales - total	0.67	1.82	2.89	3.79	4.75	5.56	6.37	7.61	8.59	8.10	8.29	8.44	8.56	8.67

Table 74: Domestic production (% change compared to BAU)

Domestic production	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-0.05	-0.07	0.11	0.54	1.17	1.96	2.85	3.75	4.76	5.97	6.94	7.70	8.29	8.76
Manufacturing	-0.58	-0.99	-0.40	0.80	2.02	3.45	4.73	5.49	6.89	9.61	9.91	10.14	10.30	10.43
High-Tech Manufacturing	-0.46	-0.55	0.47	2.09	3.64	5.31	6.71	7.59	9.15	11.65	11.46	11.29	11.13	10.99
Services	0.15	0.77	1.82	3.02	4.20	5.33	6.34	7.33	8.51	9.39	9.29	9.21	9.16	9.13
Construction	3.95	9.47	12.55	13.57	14.64	14.46	14.57	17.67	18.12	8.90	8.84	8.80	8.79	8.80
Public administration	0.30	0.86	1.43	2.01	2.68	3.35	4.06	4.96	5.81	6.16	6.57	6.93	7.22	7.48
Domestic production - total	0.16	0.71	1.66	2.76	3.88	4.99	6.00	7.05	8.23	9.04	9.18	9.30	9.38	9.46

Table 75: Employment (% change compared to BAU)

Employment	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-0.33	-0.61	-0.44	0.03	0.49	1.08	1.59	1.79	2.33	3.75	3.85	3.92	3.98	4.02
Manufacturing	-1.16	-2.11	-1.50	-0.10	1.01	2.32	3.20	3.03	3.98	7.39	6.68	6.15	5.76	5.47
High-Tech Manufacturing	-0.72	-1.10	-0.10	1.51	2.81	4.16	5.05	5.15	6.16	8.58	7.58	6.83	6.26	5.83
Services	0.37	0.58	0.32	-0.04	-0.21	-0.32	-0.24	0.10	0.20	-0.09	0.55	1.05	1.42	1.71
Construction	8.95	20.11	23.14	20.77	19.32	15.57	13.51	18.54	16.62	-4.48	-2.61	-1.18	-0.10	0.72
Public administration	0.61	1.41	1.79	1.91	2.11	2.20	2.38	2.93	3.17	2.40	2.54	2.65	2.72	2.78
Employment - total	0.21	0.55	0.84	1.09	1.40	1.69	2.01	2.42	2.79	2.89	3.06	3.19	3.30	3.38

Table 76: Investments by branch (% change compared to BAU)

Investments by branch	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-1.90	-2.89	-0.86	2.46	5.18	8.07	10.03	10.10	12.30	18.60	16.30	14.46	13.03	11.93
Manufacturing	-1.92	-2.29	1.25	6.06	9.70	13.16	15.25	15.36	17.91	23.45	20.03	17.39	15.43	13.98
High-Tech Manufacturing	-0.37	1.21	5.67	10.60	14.33	17.38	19.13	19.99	22.31	23.90	19.88	16.85	14.62	13.02
Services	9.58	21.54	25.75	24.64	24.23	21.20	19.59	25.57	24.36	0.24	2.09	3.56	4.71	5.62
Construction	17.52	37.56	42.25	37.39	34.29	26.78	22.82	33.57	29.85	-13.79	-8.12	-3.67	-0.27	2.28
Public administration	0.45	1.80	3.49	5.12	6.76	8.22	9.52	10.94	12.45	13.26	12.63	12.10	11.64	11.26
Total investments - total	5.00	11.85	15.40	16.29	17.27	16.70	16.55	20.23	20.45	8.46	8.50	8.54	8.59	8.65

Table 77: Imports (% change compared to BAU)

Imports	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	1.79	3.99	4.67	4.44	4.38	4.00	3.83	4.58	4.61	2.37	1.81	1.39	1.08	0.86
Manufacturing	1.28	2.94	3.69	3.86	4.19	4.27	4.53	5.61	6.07	4.33	4.51	4.69	4.85	5.01
High-Tech Manufacturing	2.89	6.80	8.75	9.21	9.81	9.61	9.72	12.01	12.38	6.14	6.42	6.65	6.86	7.04
Services	2.48	4.68	3.89	1.85	0.59	-0.79	-1.31	-0.02	-0.41	-4.51	-2.62	-1.13	0.04	0.98
Construction	11.13	25.05	27.90	23.75	21.22	16.16	13.54	19.76	17.39	-7.04	-4.29	-2.12	-0.42	0.91
Public administration	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Imports - total	2.00	4.61	5.79	5.98	6.35	6.25	6.40	7.98	8.35	4.67	4.94	5.18	5.38	5.57

Table 78: Exports (% change compared to BAU)

Exports	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-0.40	-0.89	-0.92	-0.54	-0.01	0.78	1.63	2.28	3.26	5.09	6.24	7.19	7.96	8.60
Manufacturing	-0.68	-1.33	-1.01	-0.04	0.95	2.23	3.37	3.85	5.12	8.26	8.52	8.74	8.91	9.07
High-Tech Manufacturing	-0.71	-1.31	-0.77	0.48	1.70	3.19	4.45	4.94	6.36	9.75	9.62	9.50	9.40	9.31
Services	-0.68	-0.96	0.14	1.96	3.62	5.43	6.84	7.44	9.07	12.38	11.52	10.87	10.38	10.02
Construction	-0.87	-1.26	0.16	2.48	4.49	6.63	8.16	8.58	10.41	14.32	12.80	11.65	10.79	10.17
Public administration	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Exports - total	-0.68	-1.27	-0.80	0.34	1.47	2.86	4.06	4.56	5.90	9.10	9.14	9.17	9.21	9.24

Table 79: Consumer prices (% change compared to BAU)

Consumer prices	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-0.68	-1.11	-0.48	0.56	1.32	2.08	2.46	2.16	2.56	4.22	3.15	2.31	1.67	1.18
Manufacturing	-0.84	-1.57	-1.22	-0.35	0.31	1.06	1.52	1.32	1.77	3.58	3.10	2.73	2.45	2.23
High-Tech Manufacturing	-0.96	-1.79	-1.38	-0.37	0.41	1.30	1.87	1.70	2.25	4.30	3.83	3.46	3.17	2.95
Services	-0.24	-0.69	-1.02	-1.18	-1.29	-1.28	-1.24	-1.32	-1.30	-0.87	-0.53	-0.27	-0.07	0.07
Construction	2.19	4.56	4.80	3.86	3.27	2.25	1.72	2.88	2.34	-2.79	-1.87	-1.16	-0.64	-0.25
Public administration	-0.08	-0.02	0.31	0.74	1.11	1.45	1.68	1.80	2.04	2.29	2.05	1.83	1.65	1.49
Consumer price index	-0.55	-1.08	-0.95	-0.48	-0.12	0.32	0.59	0.44	0.70	1.85	1.62	1.44	1.30	1.19

Table 80: Price index of domestic production (% change compared to BAU)

Price index of domestic production	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-0.67	-1.07	-0.42	0.64	1.41	2.17	2.54	2.23	2.62	4.28	3.15	2.27	1.60	1.08
Manufacturing	-0.75	-1.36	-0.95	-0.09	0.53	1.20	1.57	1.29	1.68	3.34	2.68	2.19	1.82	1.54
High-Tech Manufacturing	-0.62	-1.14	-0.81	-0.10	0.42	0.99	1.32	1.13	1.47	2.78	2.33	1.99	1.74	1.56
Services	-0.25	-0.71	-1.05	-1.23	-1.34	-1.33	-1.29	-1.38	-1.36	-0.90	-0.56	-0.30	-0.11	0.03
Construction	2.17	4.52	4.74	3.80	3.21	2.19	1.67	2.82	2.28	-2.79	-1.87	-1.17	-0.64	-0.26
Public administration	-0.08	-0.02	0.31	0.74	1.11	1.45	1.68	1.80	2.04	2.29	2.05	1.83	1.65	1.49
Price index of total domestic production	-0.28	-0.53	-0.45	-0.19	0.01	0.25	0.40	0.33	0.47	1.06	0.93	0.84	0.76	0.70