

OECD Secretary General: Romania's economic activity resumed last year, recovery continues

Romania has taken a comprehensive approach to managing the effects of the pandemic, with economic and social measures accounting for 3.6pct of the GDP in 2020 and 1.4pct of GDP in 2021, the Secretary General of the Organization for Economic Co-operation and Development (OECD), Mathias Cormann, who is currently paying an official visit to Bucharest, said on Friday.

In this way, in the second quarter of last year, Romania's GDP exceeded the level before the pandemic. Economic activity has resumed since last year, and the recovery continues. After the economic growth of 6.3pct of the GDP recorded in 2021, we estimate that Romania will have an economic growth of 4.5pct of the GDP, both in 2022 and in 2023, said the Secretary General of the OECD, according to a press release sent to AGERPRES by the Government.

In his opinion, Romania has made significant progress, managing to catch up quickly with the economies of the OECD countries, despite the global financial crisis of 2007-2008 and the pandemic crisis we are currently facing.

In 2019, before the outbreak of the pandemic, Romania saw a Gross Domestic Product per capita of 27,000 US dollars, 63pct of the OECD average - a significant increase compared to 30pct of the OECD average Romania reached in the early 2000s, Mathias Cormann explained.

On the same occasion, the high OECD official underscored that this progress can be further supported, including by implementing structural reforms associated with the implementation of the National Recovery and Resilience Plan, which will contribute to the country's economic recovery through massive stimulus of public investment, according to the same source.

The Secretary General of the Organization for Economic Co-operation and Development, Mathias Cormann, and Prime Minister Nicolae Ciuca attended the launch event of the OECD's Economic Study for Romania on Friday, which took place during a visit by the organization's Secretary General to Romania. The visit comes shortly after the decision of the OECD Council to give green light to the opening of negotiations for Romania's accession to this intergovernmental forum.

The Inter-Ministerial Committee for Admission to the OECD validated, at its meeting on January 26, Romania's commitment to the principles, values and standards of the organization, as they are strengthened and developed in the two documents adopted at the OECD Council meeting in Paris, last October.

On January 25, 2022, Romania was officially invited to join the OECD, along with Bulgaria, Croatia, Argentina, Brazil and Peru.