
ANALYSIS OF THE EVOLUTION OF THE TURNOVER FROM THE WHOLESALE TRADE IN ROMANIA

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Abstract

Wholesale trade is an area that is important to know the level at which goods are distributed and traded in territorial structures. The most representative indicator is the turnover, which represents all the revenues recorded by the profile companies, in a certain reference period, including subsidies and revenues from secondary activities, but excluding reductions, rebates, excises and revenues from the transfer of fixed assets. The turnover indices are of the Laspeyers type, being weighted in the non-deflated form. The purpose of this article is to highlight the evolution over time of this indicator, the turnover in wholesale trade. The methodology used was adequate, using statistical indicators, graphical representations, consolidated databases, dynamic analysis of indicators and studies based on statistical-econometric methods and models.

Keywords: wholesale, turnover, distribution, indicators, graphical representation, methodology.

Introduction

In the analysis of the evolution of the turnover in the wholesale trade, we started from the clear definition of the terms and the presentation of some methodological clarifications that will help to better understand the data subject to research. We then presented, analyzed and interpreted the data on wholesale turnover indices.

The graphical presentation of the data was used to facilitate the understanding of the approaches and especially of the opinions expressed by the author. Theoretically, I focused on a first analysis of the data that were recorded in September 2021, starting from the effects that the health and economic-financial crisis has on the evolution of the turnover in the wholesale trade.

Next, we conducted a more in-depth study on the evolution of wholesale turnover between January 2015 and September 2021. From the graphical representation can be seen the evolution over time of turnover in this field with sharp decreases in the periods (months) in which the Corona Virus 19 pandemic had special effects.

Literature review

Regarding the macroeconomic structure, this can be done according to several criteria, the analysis can be extended to the branches. Thus, Anghelache C., Anghelache V.G., Anghel M.G. (2016) disseminated a study on the evolution of Romania's foreign trade. Anghel M.G., Anghelache C., Avram D. and Burea D. (2018) analyze the economic situation of Romania, a member state of the European Union, in 2018. Andrei, T.; Bourbonnais, R. (2008) analyzes the evolution of economic phenomena using statistical and econometric methods and models. The national accounts and their analysis was approached in their paper by Anghelache C., Isaic-Maniu AL., Mitruț C., Voineagu V. (2011). Fajgelbaum P., Grossman G., Helpman E. (2011) conducts a study on revenue, production quality and trade, which addresses elements related to internal and external trade. Erosa, A. and Cabrillians, A. (2008) carry out a study in which they treat the economic evolution on the background of the development of the industrial branches in the context of the domestic and international market.

Methodological clarifications, data, results and discussions

Regarding the provenance and the main methodological aspects, they were collected from the National Institute of Statistics, they were adjusted using the TRAMO / SEATS method using the JDEMETRA + program v.2.2.0, they were used correction coefficient, rigorously determined using the model regression, additive or multiplicative. The aggregation is done by the direct method and can lead to inconsistencies in the data series.

The data are provisional and can be revised based on the corrections made retroactively by the study participants, are collected from approximately 2300 economic operators with high economic potential and ensure a representativeness of 95.25%. Self-imposed sampling volume at 95% confidence and an estimator accuracy of $\pm 3\%$.

Wholesale trade is the activity of reselling goods in large quantities to retailers, stockbrokers, industrial users and others. CANE Division Rev.2: 46 excludes the leasing of goods, the sale of motor vehicles and related accessories, caravans, motorcycles and the packaging of solid goods and the bottling of liquids and gases.

Turnover represents all the total revenue recorded by the enterprise in a given reference period, includes subsidies and income from secondary activities, but excludes all reductions, rebates, excise duties and income from the sale or transfer of fixed assets. Its value indices are of the Laspeyres type and are weighted and not deflated.

Wholesale trade indices

Chart 1

		SEPTEMBRIE 2021 în % față de :		1.1-30.IX.2021/ 1.1-30.IX.2020 -%-
		AUGUST 2021	SEPTEMBRIE 2020	
G46 TOTAL	B	106,1	129,7	120,5
	S	102,5	131,4	117,9
G461 Activități de intermediere în comerțul cu ridicata	B	107,4	124,7	112,0
	S	103,9	117,0	109,3
G462 Comerț cu ridicata al produselor agricole brute și al animalelor vii	B	119,9	235,2	141,9
	S	111,7	240,8	121,7
G463 Comerț cu ridicata al produselor alimentare, al băuturilor și al tutunului	B	94,3	114,3	112,7
	S	99,2	114,6	110,8
G464 Comerț cu ridicata al bunurilor de consum, altele decât cele alimentare	B	109,3	122,4	122,7
	S	102,7	122,4	119,7
G465 Comerț cu ridicata al echipamentului informatic și de telecomunicații	B	107,9	86,8	104,0
	S	94,8	87,6	104,2
G466 Comerț cu ridicata al altor mașini, echipamente și furnituri	B	107,2	115,6	117,2
	S	100,6	119,0	115,3
G467 Comerț cu ridicata specializat al altor produse	B	104,1	130,1	124,9
	S	102,1	129,7	122,2
G469 Comerț cu ridicata nespecializat	B	109,5	117,8	117,4
	S	101,4	116,8	114,0

Source: <https://insse.ro/>

From Chart 1 I will present what are the main results of the turnover in wholesale trade, I show it what were the changes in the sector in September 2021, compared to August 2021, in September 2020 and what is the evolution of the first nine months of 2021, compared to the first nine months of 2020, as a gross series, respectively as a series adjusted according to seasonality and according to the number of working days.

We note that at the level of the total turnover in the wholesale trade, the month of September 2021, registers an increase of 6.1% as gross series, compared to the previous month and an increase of 2.5% as a series adjusted according to seasonality and in depending on the number of working days. Compared to September 2020, the increase recorded as gross series is 29.7%, respectively 31.4% as series adjusted according to seasonality and according to the number of working days. In the first nine months of 2021, wholesale trade sales increased by 20.5% as gross series and 17.9% as series adjusted for seasonality and number of working days, compared to the first nine months of 2020.

This month the largest increase was recorded in the area of wholesale trade of raw agricultural products and live animals, we have an evolution of +19.9% in September 2021 compared to August 2021, as a gross series, and as

a series adjusted for seasonality and according to the number of working days, there is an increase of 11.7%. When analyzing the evolution of September 2021, compared to the similar month of 2020, there is an increase of 135.2% as gross series and 124.8% as series adjusted according to seasonality and according to the number of working days. In the first nine months of 2021 we have an increase of 41.9% as a gross series compared to the first nine months of 2020, respectively an increase of 21.7% as a series adjusted according to seasonality and according to the number of working days.

Weaker results are recorded in the area of wholesale trade of computer and telecommunications equipment, although in September 2021 there is an increase of 7.9% over the previous month, as a gross series, as a series adjusted according to seasonality and according to the number of working days translates into a reduction in turnover by 5.2%. If we analyze what the change was compared to September 2020, we notice a decrease of 13.2% as gross series and 12.4% as series adjusted according to seasonality and number of working days. Turnover in the first nine months of the wholesale trade of computer and telecommunications equipment increased compared to the first nine months of 2020 by 4% as gross series and 4.2% as series adjusted according to seasonality and number working days.

Wholesale trade of other machinery, equipment and supplies increased by 7.2% as gross series in September 2021 compared to the previous month and by 0.6% as series adjusted for seasonality and according to number of working days. Compared to September 2020, in September 2021 there was an increase of 15.6% as gross series, respectively by 19% as series adjusted according to seasonality and according to the number of working days. In the first nine months of 2021, the turnover of other wholesalers of machinery, equipment and supplies in Romania increased by 17.2% as gross series and by 15.3% as seasonally adjusted series and depending on the number of working days.

Wholesale of food, beverages and tobacco in September 2021 saw a decrease in turnover of 5.7% in gross series and 0.8% in series adjusted for seasonality and number of customers working days. Compared to the same month of the previous year, the turnover increased by 14.3% as gross series and by 14.6% as series adjusted according to seasonality and according to the number of working days. The first nine months of 2021 increased by 12.7% compared to the first nine months of 2020, as a gross series, respectively an increase of 10.8% as a series adjusted according to seasonality and number of days worker.

Wholesale trade brokerage activities increased by 7.4% in September 2021 compared to the previous month, as a gross series and by 3.9% as a series

adjusted according to seasonality and number of working days. The increase in turnover in September 2021 is 24.7% higher than in September 2020, as a gross series and 17% as a series adjusted according to seasonality and the number of working days. Compared to the first nine months of 2020, in the area of intermediation activities in wholesale trade there was an increase of 12% as a gross series, in the first nine months of 2021, and as a series adjusted according to seasonality and according to the number of working days there is an increase of 9.3%.

The turnover of specialized wholesale of other products increased by 4.1% and 2.1% respectively in September 2021 compared to the previous month, as a gross series and as a series adjusted according to seasonality and number working days. The turnover in September 2021 is higher by 30.1% compared to September 2020 as a gross series and by 29.7% as a series adjusted according to seasonality and according to the number of working days in the specialized wholesale trade of other products.

During the first nine months of 2021, there were increases in the turnover of specialized wholesale of other products as gross series and as series adjusted according to seasonality and according to the number of working days by 24.9%, respectively 22, 2% compared to the similar period of 2020.

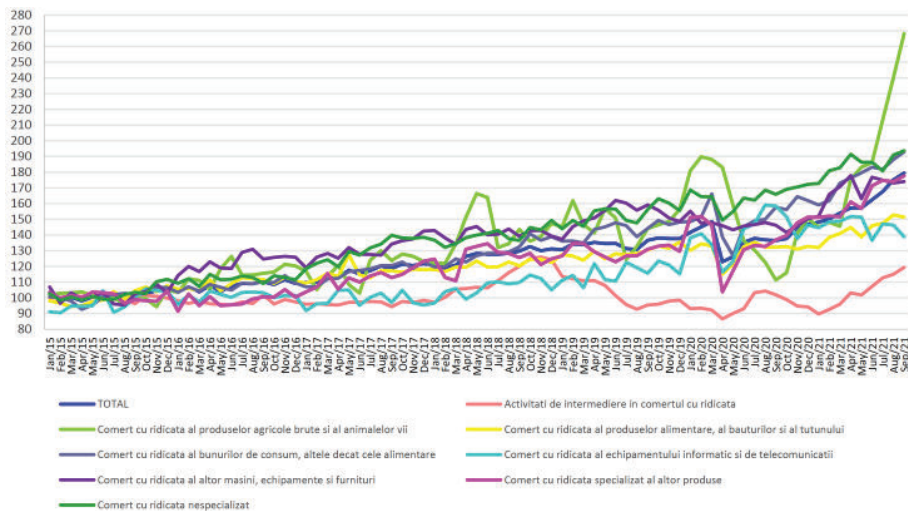
Regarding the turnover in the wholesale trade of consumer goods, other than food, we have an increase of 9.3% as gross series in September 2021 compared to the previous month. As a series adjusted according to seasonality and according to the number of working days, there is an increase of 2.7%.

Compared to September 2020, the dynamics of turnover, as a gross series and as a series adjusted according to seasonality and according to the number of working days is 22.4% higher. In the first nine months of 2021, the wholesale of non-food consumer goods increased by 22.7% and 19.7%, respectively, in gross series and seasonally adjusted series. and depending on the number of working days.

Non-specialized wholesale turnover increased in gross series in September 2021 by 9.5% compared to August 2021 and by 17.8% compared to September 2020. In the first nine months of 2021, there was an increase of 17%. , 4% compared to the period January-September 2020, as gross series. As a series adjusted according to seasonality and according to the number of working days, we have an increase of 1.4% in turnover in September 2021, compared to the previous month, an increase of 16.8% compared to September 2020 The first nine months of 2021 saw an increase in seasonally adjusted series and the number of working days by 14% compared to the same period in 2020.

Monthly evolution of turnover in wholesale trade, between January 2015 and September 2021, series adjusted according to the number of working days and seasonality

Chart 2



Source: <https://insse.ro/>

Chart 2 shows the monthly evolution of the turnover of the wholesale trade from 2015 to September 2021, we notice at the level of intermediation activities the upward trend that has been established since 2021, the slight increase in trade in computer and telecommunications equipment, the explosion in area of wholesale trade in raw agricultural products and live animals. All trade shows an increase in turnover in 2021.

Conclusions

Trade in computer and telecommunications equipment is in the loop of the impossibility of sustained growth due primarily to the lack of devices in stock that can be marketed.

Although an increase in the wholesale trade of raw agricultural products and live animals is good news for the sector, it shows us a deep crisis of production capacities at the level of the Romanian economy. And if we consider that part of this trade has reached the international market, there is a risk that imports of finished products from exported raw agricultural products will return processed and deepen the external payment deficit.

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