

**Gross Domestic Product in the 3rd quarter of 2016¹****Preliminary estimate**

In the 3rd quarter of 2016 seasonally adjusted gross domestic product (GDP) (constant prices, reference year 2010) was higher by **0.2 %** than in the previous quarter and **2.2 %** higher than in the 3rd quarter of the previous year.

Seasonally unadjusted GDP (constant average prices of the previous year) was higher by **2.5 %** than in the corresponding quarter of the previous year. The result presented has not been changed compared to the GDP flash estimate for the 3rd quarter of 2016, released on 15 November 2016.

Seasonally adjusted GDP; constant prices, reference year 2010

2013				2014				2015				2016		
1 qtr	2 qtr	3 qtr	4 qtr	1 qtr	2 qtr	3 qtr	4 qtr	1 qtr	2 qtr	3 qtr	4 qtr	1 qtr	2 qtr	III kw.
Change (%) to the previous quarter														
+0.2*	+1.0*	+0.8	+0.3*	+1.0*	+1.1*	+0.8*	+0.7	+1.4*	+0.5*	+1.1*	+1.3	-0.1	+0.8	+0.2
Change (%) to the corresponding quarter of the previous year														
+0.1*	+1.3*	+1.7*	+2.3*	+3.1*	+3.1	+3.2*	+3.6	+4.1*	+3.4*	+3.8*	+4.4*	+2.8*	+3.1*	+2.2*

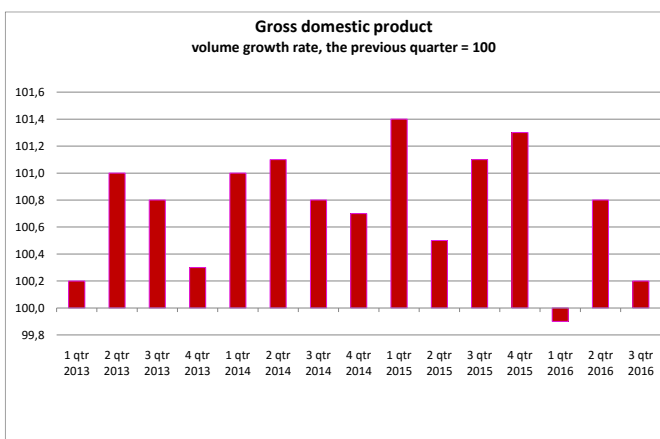
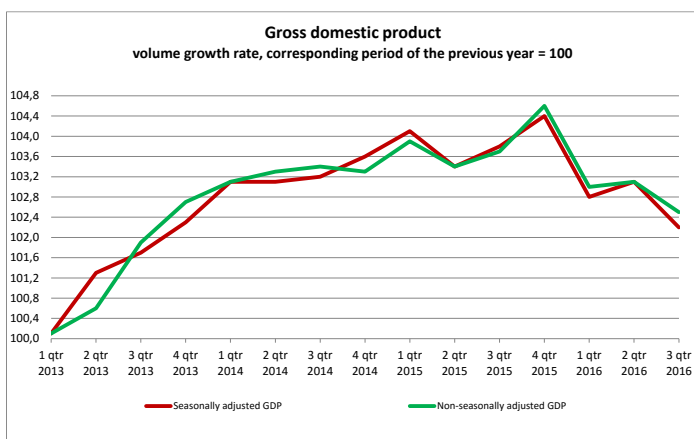
Seasonally unadjusted GDP; constant average prices of the previous year

2013				2014				2015				2016		
1 qtr	2 qtr	3 qtr	4 qtr	1 qtr	2 qtr	3 qtr	4 qtr	1 qtr	2 qtr	3 qtr	4 qtr	1 qtr	2 qtr	III kw.
Change (%) to the corresponding quarter of the previous year														
+0,1*	+0,6*	+1,9*	+2,7*	+3,1*	+3,3	+3,4*	+3,3	+3,9*	+3,4*	+3,7*	+4,6*	+3,0	+3,1	+2,5

*Data has been changed in relation to published on November 15, 2016

¹ The data is consistent with the verified GDP estimate published on 19th October 2016 for the period of 2010-2015. Further information can be found on: <http://stat.gov.pl/obszary-tematyczne/rachunki-narodowe/roczne-rachunki-narodowe/zweryfikowany-szacunek-produktu-krajowego-brutto-za-lata-2010-2015,9,2.html>

In the 3rd quarter of 2016 the growth of domestic uses was 2.9 % year-on-year comparison and it was higher than in the 2nd quarter of 2016 (2.2 %). It resulted from the significant increase in final consumption expenditure which was 4.1 % (against 3.4 % in the 2nd quarter of 2016) and, smaller than in the 2nd quarter, the decrease in gross capital formation by 1.7 % (the decrease in the 2nd quarter of 2016 was 2.8 %). The consumption expenditure in the households sector rose by 3.9 % than a year earlier and was higher than in the 2nd quarter of 2016 (3.3 %). The drop of gross capital formation in the 3rd quarter of 2016 resulted from the significant decrease in gross fixed capital formation by 7.7 %. On the whole, the influence of domestic uses on economic growth was +2.8 percentage points (against 2.1 percentage points in the 2nd quarter of 2016). It was made by the positive contribution of final consumption expenditure which was +3.1 percentage points (against +2.6 percentage points in the 2nd quarter of 2016), of which the impact of the consumption expenditure in households sector +2.3 percentage points and public consumption expenditure +0.8 percentage points (+1.9 and +0.7 percentage points in 2nd quarter of 2016 respectively). In the 3rd quarter of 2016 the negative impact of gross fixed capital formation deepened (-1.4 percentage points) against -0.9 percentage points in the 2nd quarter of 2016 that, despite the positive effect of changes in inventories (+1.1 percentage points), resulted with the negative influence of gross capital formation on economic growth and was -0.3 percentage points (against -0.5 percentage points in 2nd quarter of 2016). The balance of exports and imports had a negative effect on GDP growth (-0.3 against +1.0 percentage points in 2nd quarter of 2016).



Seasonally adjusted GDP (previous quarter = 100, constant prices, reference year 2010)

In the third quarter of 2016 compared with the previous quarter **seasonally adjusted GDP** was 0.2 % higher.

Gross value added in national economy in the third quarter of 2016 was 0.5 % higher.

Gross value added in industry in the third quarter of 2016 was 0.8 % higher.

Gross value added in construction in the third quarter of 2016 was 4.6 % lower.

Gross value added in trade and repair was 1.1 % higher, **gross value added in transportation and storage** was 0.7 % lower and in **financial and insurance activities** was 4.3 % higher.

Gross value added in public administration and defense, compulsory social security, education, human health and social work activities altogether in the third quarter of 2016 was 0.5 % higher.

Domestic uses in the third quarter of 2016 were 1.6 % higher.

Total consumption expenditure was 1.2 % higher, of which **consumption expenditure in the households sector** in the third quarter of 2016 increased by 1.4 %.

Gross capital formation in the third quarter of 2016 was 0.2 % higher.

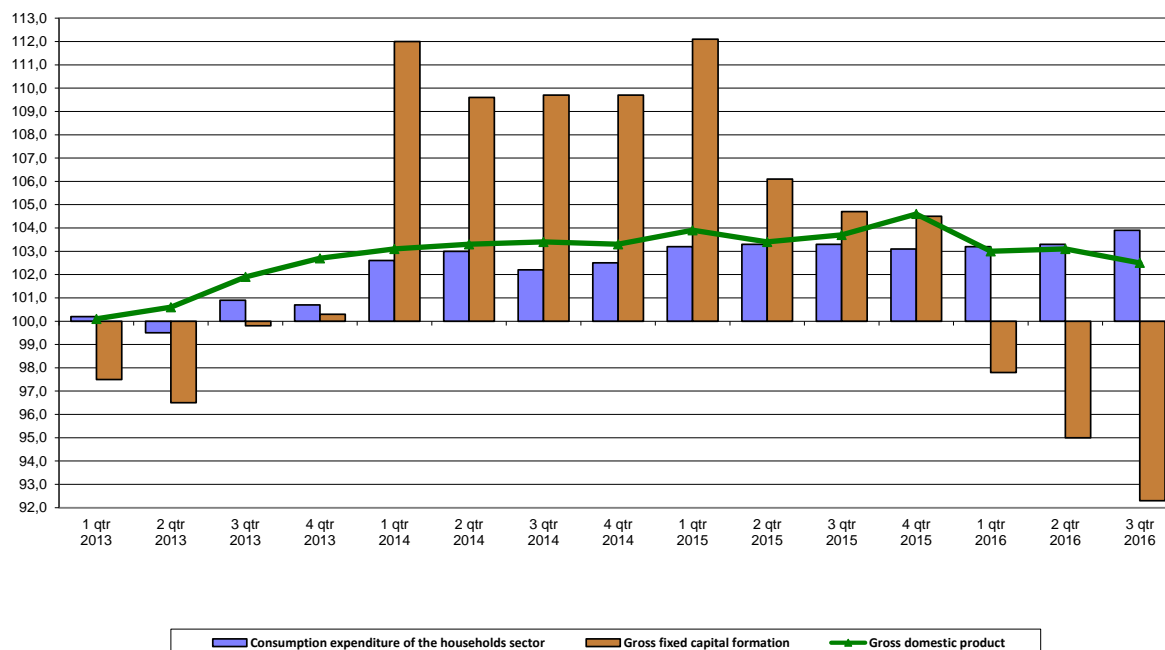
Gross fixed capital formation in the third quarter of 2016 decreased by 2.4 %.

Tables 1 and 2 present indices in constant prices with reference to the year 2010 for GDP time series and its main aggregates for seasonally unadjusted data, seasonally adjusted data as well as trend. Table 1 presents indices on the previous quarter and table 2 presents indices on the corresponding quarter of the previous year.

Seasonally unadjusted GDP (constant average prices of the previous year)

According to the preliminary estimate **gross domestic product (GDP)** in the third quarter of 2016 was 2.5 % higher than in the corresponding quarter of the previous year.

GDP volume growth rate
(corresponding period of the previous year = 100, constant prices of the previous year)



Gross value added in national economy in the third quarter of 2016 was 2.4 % higher than in the corresponding quarter of 2015.

Gross value added in industry was 3.6 % higher than in the corresponding quarter of 2015, while in **construction** was 16.5 % lower respectively.

Gross value added in **trade and repair** rose by 6.0 % and in **transportation and storage** increased by 5.2 %. **Gross value added** in **financial and insurance activities** in the third quarter of 2016 increased by 7.0 % compared with the corresponding quarter of 2015.

Gross value added in **public administration and defense, compulsory social security, education, human health and social work activities** altogether in the third quarter of 2016 was 2.3 % higher.

Domestic uses in the third quarter of 2016 were 2.9 % higher than in the corresponding quarter of the previous year.

Final consumption expenditure in the third quarter of 2016 in comparison with the same quarter of the previous year was 4.1 % higher, of which the **consumption expenditure in the households sector** grew by 3.9 % and the growth of the **public consumption expenditure** amounted to 4.9 %.

Gross capital formation in the third quarter of 2016 was lower by 1.7 % compared with the same quarter of the previous year of which **gross fixed capital formation** decreased by 7.7 %. **Investment ratio** (relation of gross fixed capital formation to gross domestic product at current prices) was equal to 17.3 % against 19.3 % in previous year.

Detailed data for GDP time series and its aggregates at current prices as well as volume growth rate (corresponding quarter of the previous year = 100, constant average prices of the previous year) is presented in tables 3 and 4. Table 5 includes information on contribution to GDP volume growth rate.

Seasonal adjustment procedure can cause revisions to historical GDP growth rates and GDP components when later quarterly observations become available or the past unadjusted data are revised.

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