

CENTRAL STATISTICAL OFFICE
National Accounts Division



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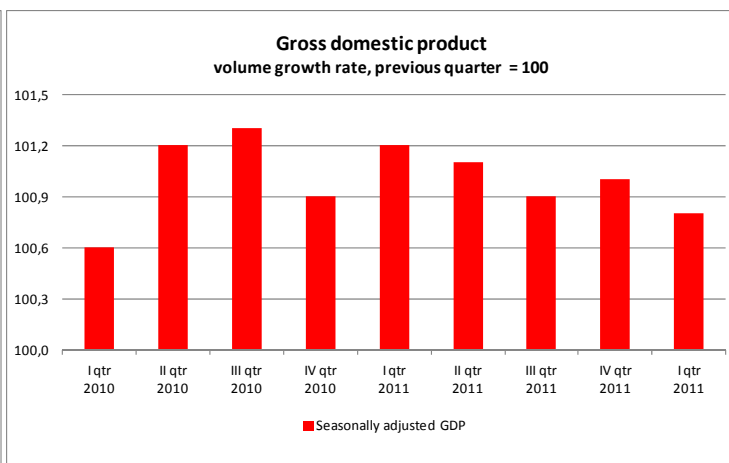
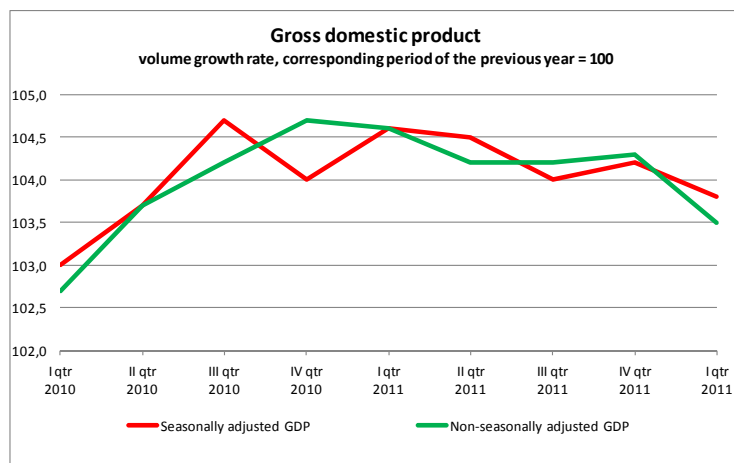
Current information

PRELIMINARY RESULTS

**Preliminary estimate of gross domestic product in the 1st quarter of 2012
and revised quarterly GDP data for 2010 – 2011¹⁾.**

In the 1st quarter of 2012 seasonally adjusted GDP (constant prices, reference year 2005) was higher by 0.8 % than in the previous quarter and 3.8 % higher than in 1st quarter of the previous year.

Non-seasonally adjusted GDP (constant average prices of the previous year) was higher by 3.5 % than in the corresponding quarter of the previous year. In the first quarter of 2012 the economic growth was supported by domestic uses (the impact on GDP growth was 2.8 percentage points). The impact of total consumption expenditure amounted to 1.2 percentage points (of which the impact of individual consumption expenditure of 1.4 percentage points) and gross capital formation amounted to 1.6 percentage points (the impact of both gross fixed capital formation and changes in inventories was 0.8 percentage points). The impact of net exports on the GDP growth amounted to 0.7 percentage points.



1) Non- financial quarterly national accounts by institutional sectors and for 2009, 2010 and 2011 – according to earlier announcement - will be published on 4th of June 2012 on CSO website.

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Dissemination:

The press room in the mail hall (direct collection of press materials) on the release day at 14:00

Internet: www.stat.gov.pl

Seasonally adjusted GDP; constant prices, reference year 2005

2010				2011				2012
I qtr	II qtr	III qtr	IV qtr	I qtr	II qtr	III qtr	IV qtr	I qtr
change (%) on the previous quarter								
+0,6	+1,2	+1,3	+0,9	+1,2	+1,1	+0,9	+1,0	+0,8
change (%) on the corresponding quarter of the previous year								
+3,0	+3,7	+4,7	+4,0	+4,6	+4,5	+4,0	+4,2	+3,8

Non-seasonally adjusted GDP; constant average prices of the previous year

2010				2011				2012
I qtr	II qtr	III qtr	IV qtr	I qtr	II qtr	III qtr	IV qtr	I qtr
change (%) on the corresponding quarter of the previous year								
+2,7	+3,7	+4,2	+4,7	+4,6	+4,2	+4,2	+4,3	+3,5

Seasonally adjusted GDP (previous quarter = 100, constant prices, reference year 2005)

In comparison with the previous quarter in the first quarter of 2012 **seasonally adjusted GDP** was **0.8 %** higher.

Gross value added in national economy in the first quarter of 2012 was 0.6 % higher.

Gross value added in industry in the first quarter of 2012 was 1.5 % higher.

Gross value added in construction in the first quarter of 2012 was 0.1 % higher.

Gross value added in trade and repair was 0.9 % higher, whereas in **transportation and storage** was 0.5 % lower, and **gross value added in financial and insurance activities** was 2.8 % lower.

Gross value added in public administration and defense, compulsory social security, education, human health and social work activities in total in the first quarter of 2012 was 0.3 % higher.

Domestic uses in the first quarter of 2012 was 0.8 % higher.

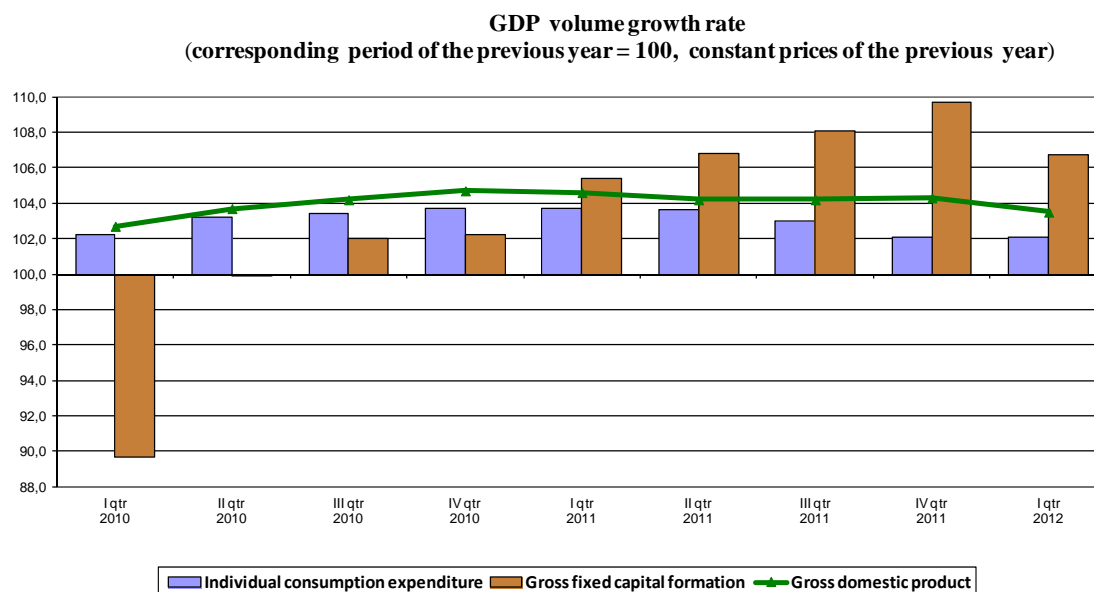
Total consumption expenditure in the first quarter of 2012 was 0.5 % higher, while **individual consumption expenditure** grew by 0.3 %.

Gross fixed capital formation in the fourth quarter rose by 1.5 %.

Enclosed tables 1 and 2 present indices at constant prices with reference to the year 2005 for GDP time series and its main aggregates for non-seasonally adjusted 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.

Non-seasonally adjusted GDP (constant average prices of the previous year)



According to the preliminary estimate **gross domestic product (GDP)** in the first quarter of 2012 was 3.5 % higher than in the corresponding quarter of the previous year.

Gross value added in national economy in the first quarter of 2012 was 3.2 % higher than in the corresponding quarter of 2011.

Gross value added in industry was 3.4 % higher than in the corresponding quarter of 2011, while in **construction** was 9.6 % higher respectively.

Gross value added in **trade and repair** grew by 5.5 % and in **transportation and storage** by 6.4 %. In the first quarter of 2012 the increase of 0.2 % in **gross value added in financial and insurance activities** was noted in comparison with the corresponding quarter of 2011.

Gross value added in public administration and defense, compulsory social security, education, human health and social work activities altogether in the first quarter of 2012 was 0.5 % higher.

Domestic uses in the first quarter of 2012 was 2.7 % higher than in the corresponding quarter of the previous year.

Total consumption expenditure in the first quarter of 2012 in comparison with the corresponding quarter of the previous year was 1.3 % higher, in which **individual consumption expenditure** was 2.1 % higher and **public consumption expenditure** 1.3 % lower.

Gross fixed capital formation in the first quarter of 2012 in comparison with the same quarter of the previous year increased by 6.7 %. **Investment ratio** (relation of gross fixed capital formation to gross domestic product at current prices) was 12.6 % (12.1 % 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. The methodology of calculating quarterly GDP estimates is included in the publication 'Quarterly National Accounts– methodological rules' published in October 2010. The publication is available on the CSO website – www.stat.gov.pl.