

POLAND

QUARTERLY STATISTICS

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GENERAL AND METHODOLOGICAL NOTES

GENERAL NOTES

1. Data presented in *Poland Quarterly Statistics* covers all units of the national economy regardless of ownership, that is, included in public and private sectors. The public sector includes State owned economic entities, units of territorial self-government administration and "mixed" ownership with public sector units' capital majority. The private sector includes units of private domestic ownership (of natural persons and other private entities), foreign ownership (of foreign persons) and "mixed" ownership with a majority of private sector unit capital (property).
2. All data are presented according to the Polish Classification of Activities (PKD), compiled on the NACE rev. 1. 1.
3. Data on employment, employees, wages and salaries:
 - data do not include budgetary entities conducting activity within the scope of national defence and public safety;
 - quarterly data refer to those entities of the national economy, in which the number of employees exceeds 9 persons, furthermore, data excludes persons employed abroad and engaged in social and political organizations, trade unions, etc.;
 - average monthly total wages and salaries in quarterly periods include complete statistical population;
 - annual data covers economic entities regardless of the number of employees.
4. Data on sold production of industry:
 - quarterly data covers those economic entities, in which the number of employees exceeds 9 persons;
 - annual data covers all economic entities regardless of the number of employees.
5. Data on the sale of construction and assembly production:
 - quarterly data (on accrued basis) covers those economic entities of construction, in which the number of employees exceeds 9 persons;
 - annual data covers all economic entities of construction regardless of the number of employees.
 Data on the sale of construction and assembly production does not cover works performed abroad.
6. Data on the production of selected products in all kinds of activities refers to those units, in which the number of employees exceeds 49 persons.
7. Data on the financial results of non-financial enterprises covers economic units keeping accounting ledgers and which are obligated to prepare quarterly reports on revenues, costs and the financial result – F-01/I-01 (with the exception of units in which the principal activity is classified as "Agriculture, hunting and forestry", "Fishing" and "Financial intermediation" according to the NACE), in which the number of employees exceeds 49 persons.
8. Annual data covers investment outlays refer to all units of the national economy. Quarterly and annual data about newly started investments refer to economic entities, irrespective of kind of activities, in which the number of employees exceeds 49 persons. Data is presented on accrued basis.
9. The category "enterprise sector", indicates those units which carry out economic activities in the following areas: forestry, logging and related service activities; sea fishing; mining and quarrying; manufacturing; electricity, gas and water supply; construction; wholesale and retail trade; repair of motor vehicles, motorcycles and personal and household goods; hotels and restaurants; transport, storage and communication; real estate activities, renting of machinery and equipment without operator and of personal and household goods, computer and related activities, other business activities; collection and treatment of sewage and of other waste, sanitation, remediation and similar activities; recreational, cultural and sporting activities and other service activities.
10. Data is compiled according to the respective organizational status of units of the national economy.
11. Relative numbers (indices, percentages) are calculated, as a rule, on the basis of absolute data expressed with higher precision than that presented in tables.
12. Some figures are provisional and may be revised in later editions of this quarterly.

METHODOLOGICAL NOTES

1. Data regarding the average number of employed persons are given after converting of part-time paid employees on full-time paid employees excluding employers and own-account workers (beyond private forms in agriculture) as well as agents.

Employees comprise:

- persons employed on the basis of a labour contract (wage-earners);
 - owners and co-owners of units engaged in economic activity (including family members supporting them);
 - owners, co-owners, and lessees of individual farms, including family members supporting them;
 - outworkers;
 - agents (including contributing family workers and persons employed by agents);
 - co-operatives members of agricultural production;
 - clergy fulfilling priestly obligations.
3. Data on average paid employment includes persons employed on the basis of a full-time and part-time contract, converted to a full-time period.
 4. Average monthly nominal wages and salaries per employee are computed assuming the following:
 - personal wages and salaries (excluding wages and salaries of outworkers and apprentices well as persons employed abroad),
 - payments from a share in profit or in the balance surplus of cooperatives,
 - additional annual wages and salaries for employees of budget sphere entities,
 - fees paid selected groups of employees for their work resulting from labour contracts.
 5. Data on average monthly wages and salaries per employee is presented in gross, i.e. including deductions for personal income taxes and also employee's contributions to compulsory social security paid by insured person.
 6. Average monthly real gross wage and salary indices are calculated as a quotient of the average monthly nominal gross wage and salary index and the consumer price index of households of employees.
 7. Gross fixed capital formation in the Gross Domestic Product covers only those expenditures, which increases the value of fixed assets. The value of initial investment equipment and interests on investment credits and investment loans for the period of investment realization is not included. Outlays for total repair and the value of the increase in the basic herd in agriculture are taken into consideration. According to "ESA 1995" gross fixed capital formation includes the intangible fixed assets, such as, among others, purchase in costs of property law, organization and acquisition costs of initial capital and others. Changes in inventories comprise the value of inventory growth (fuel included), not completed production, finished products, goods and material part of interperiod settlements of own costs. In private farms in agriculture the value change in inventions constitute the value of rise in plant and animal production and trading herd. Each element of changes in inventories is valuation at annual average

prices in order to eliminate the unjustified effect of inflation on gross value added.

8. The M_3 money supply comprises:
 - currency in circulation (outside banks);
 - deposits and other liabilities of households, non-monetary financial institutions, non-financial corporations, non-profit institutions serving households, local government institutions, social security funds;
 - other components of M_3 , i.e. debt securities including those with a primary maturity date within up to 2 years issued by banks and purchased by non-banking entities as well as banks' liabilities related to transactions with a promise to repurchase.
9. Gross financial result (profit or loss) is a result on economic activity, corrected by result on extraordinary events.
10. Net financial result (profit or loss) is obtained after decreasing the gross financial result by the obligatory encumbrances.
11. Price indices of:
 - sold production of industry (i.e. mining and quarrying, manufacturing, electricity, gas and water supply) are calculated on the basis of a monthly survey on prices of products and services actually received by specifically selected economic units, included in the above mentioned sections. The survey covers about 3,3 thous. (10%) units, in which the number of employees exceeds 9 persons. The aggregated price indices are calculated using, as a weight system, the structure of sold production from 2000. These values are updated by the price changes and the changes of the sales structure taking place in consecutive months of the year to which the price indices refer;
 - construction and assembly production are calculated on the basis of a monthly survey of prices of works realized by specifically selected economic units, classified in "the construction" section, that is, by about 480 construction and assembly enterprises (5%), in which the number of employees exceeds 9 persons. The aggregated price indices since 1996 are calculated using, as a weight system, the structure of sold production aggregates at lower levels from 2000. These values are validated by the price changes and the changes of the sales structure taking place in consecutive months of the year to which the price indices refer;
 - consumer goods and services are obtained on the basis of a retail price survey of selected representative goods and services (approx. 1800 in 2008). The survey is conducted on the basis of price observations carried out in selected retail outlets, and service and catering units located in districts covered by the price survey (town or part of a town) and constitutes the basic source of information. Price-lists, regulations and decisions applicable to the uniform prices binding throughout the country constitute additional sources of information.

Price indices of consumer goods and services are calculated using as a system of weight the annual structure of expenditures (excluding own

consumption) of households for purchases of consumer goods and services from the year preceding the survey year. COICOP/HICP (Classification of Individual Consumption by Purpose adapted for the needs of Harmonized Index of Consumer Prices) is used in calculations;

- procurement of agricultural products - compiled on the basis of information on prices paid in a given period of time by procurement entities for products directly from agricultural producers. These prices are averages and are computed as a quotient of the value (excluding VAT) and quantity of every single product.
12. The source of the data on foreign trade statistics from 1992 till end of April 2004 was the customs declaration document - Single Administrative Document (SAD).
- Since 1 May 2004, i.e. from the day of Poland's accession to European Union (UE), the sources of data above of foreign trade turnover are:
- SAD custom declaration document, used exclusively for registration of the foreign trade with the third countries, i.e. non EU countries (in the EXTRASTAT system);
 - declaration of the import and export used for registration of the trade between EU countries exclusively (in the INTRASTAT system);

- since 1st of January 2006, Poland has used the alternative data sources, which register "the specific goods" and movements, i.e. electricity, gas, sea products and military goods.

The data obtained from the connection of mentioned above the sources, create unified collection of the statistical data on the foreign trade turnover.

13. The value of import is presented according to cif, i.e. including the transportation and insurance costs to Polish border. The value of export is presented according to fob.
14. Data on turnover by group of countries is presented in imports according to the country of origin and in exports according to the country of destination. A country of origin is a country in which the goods were produced, processed or transformed and in this form entered the Polish customs territory. A country of destination is a country in which the goods are consumed, i.e. country in which the goods are finally used, processed or transformed.
15. Current account of the balance of payments on a transaction basis includes transactions concerning the settlement for goods, services and current transfers.
- Published data are not comparable to the data based on the balance of payments compiled on the cash basis, presented in the previous editions of "Poland Quarterly Statistics".

CONVENTIONAL SIGNS AND ABBREVIATIONS

- (0) - magnitude not zero, but less than 0.5 of a unit
 (0.0) - magnitude not zero, but less than 0.05 of a unit
 (..) - data not available or not reliable
 x - not applicable
 * - data altered in relation to that published in the previous edition

In this publication system of units is used which correspond to the following Polish units:

Name	Abbreviation	In figures	Polish name
thousand	thous.	10 ³	tysiąc
million	mln	10 ⁶	milion
billion	bln	10 ⁹	miliard

NOTE

Central Statistical Office presents on Internet publication **"Poland – macroeconomic indicators"** containing broad set of quarter and annual macroeconomic data (Polish and English version)

Publication consists of three currently updated parts. Part I contains quarterly macroeconomic information since 1997 (20 time series), part II – more detail statistical economic indicators since 1997 (quarterly data, nearly 460 time series) and part III – annual economic data since 1995 (above 260 time series).

Publication is rendered free of charge.

Internet address: www.stat.gov.pl

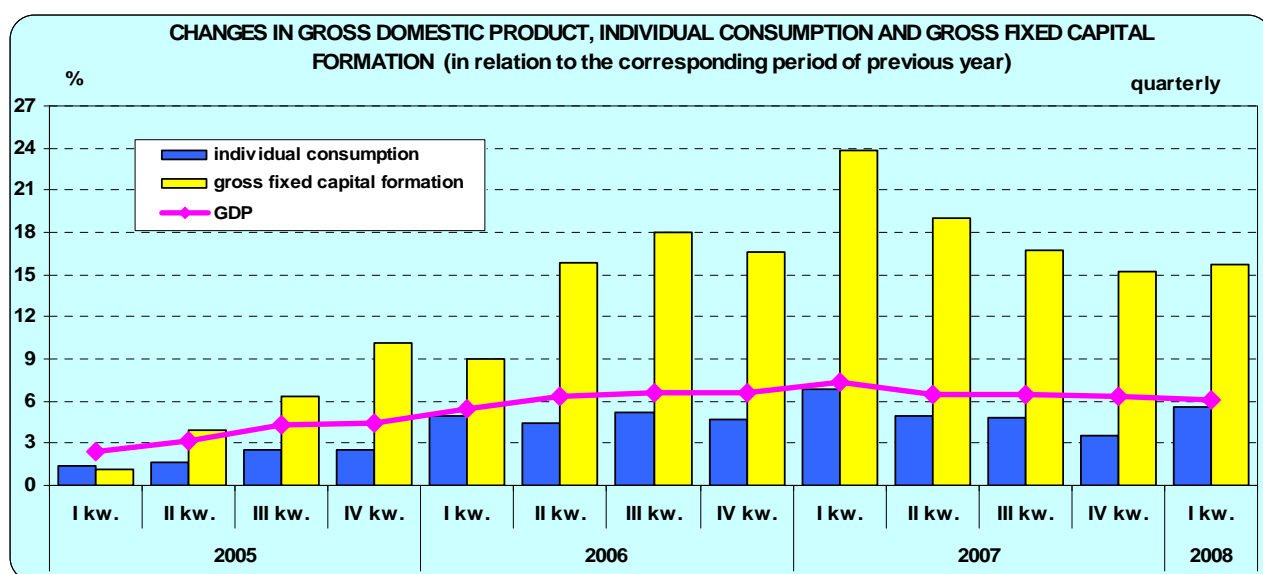
I. THE ECONOMY OF POLAND IN THE FIRST QUARTER OF 2008

Introduction

In the 1st quarter of 2008, positive tendencies prevailed in economy. As a result, the quite high pace of economic growth continued, although in March, in certain areas, the dynamics was slower than in the previous two months. The increase in sold production of industry was in the 1st quarter only slightly lower than in the 4th quarter of the pervious year. The good business tendencies in construction and in a significant part of market services, continued. The growth in retail sales was faster than in the 2nd half of the previous year. Employment was increasing, with the number of the unemployed and the unemployment rate declining gradually. The growth in average nominal and real wages and salaries in the enterprise sector was also higher than in the subsequent quarters of the previous year. The purchasing power of social benefits was still below the level of the previous year. The inflation phenomena in prices of consumer goods and services as well as producer prices in industry, intensified a little more.

In March (in the part related to the influence of seasonal factors), weakening of the dynamics in sold production of industry and in retail sales was observed. Slightly slower than in February was also the increase in prices in main areas of economy, as well as the growth of wages and salaries. The dynamics of social benefits improved due to the valorisation. The results of the business tendency surveys in manufacturing conducted in April show slightly more conservative assessments of the current and future demand than in the preceding month. Improvement of assessments is signalled by entrepreneurs in construction and retail sales.

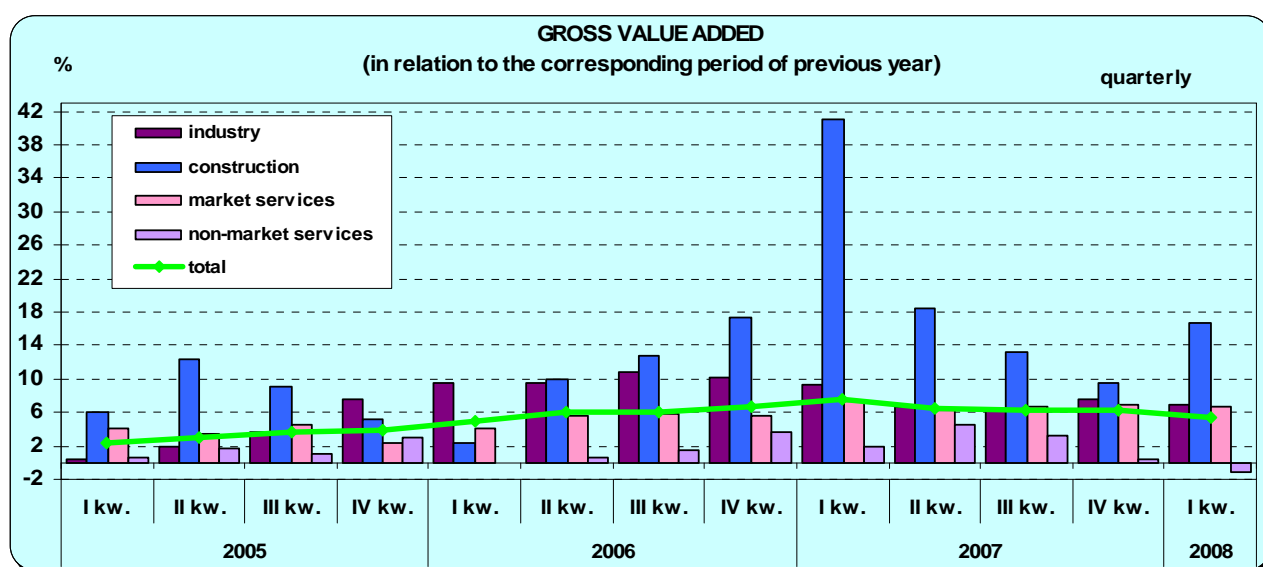
According to the preliminary data in the 1st quarter of 2008, the gross domestic product in constant prices was higher by 6.1% as compared with corresponding period of the previous year (against 7.3% in preceding year and 6.4% in the 4th quarter in 2007).



In the 1st quarter of this year the growth rate of domestic demand was slightly faster than GDP and amounted to 6.3%. In the 1st quarter of 2008 the final consumption expenditure increased by 4.1% as compared with the corresponding period of previous year, of which the individual consumption by 5.6%. The private consumption declined by 1.1%. The influence of individual consumption on GDP dynamics grew by 1.7 pt in comparison with 4th quarter of previous year, however decreased – in annual terms – by 0.8 pt. The gross fixed capital

formation was higher by 15.7% than in last year. Their influence on GDP amounted to 2.2 pt and was lower than in 4th and 1st quarter in preceding year (by 2.1 pt and 0.8 pt, respectively).

In the national economy the gross value added increased by 5.5% as compared with the 1st quarter of 2007. The higher pace of growth occurred in construction (16.7%) as well as in trade and repair (12.0%). The growth rate of gross value added in industry and market services amounted to 6.9% and 6.7%, respectively.



In the 1st quarter of 2008 the higher growth rate of imports than exports was noted. The negative, but significantly worse than in the previous year, influence of balance of trade turnover on GDP dynamics was observed and it amounted to minus 0.4 pt (against minus 2.2 pt in corresponding period of the year 2007).

After eliminating seasonal factors, the growth of gross domestic product, in annual terms, amounted to 6.4% in the 1st quarter of 2008 and in compared with previous quarter – 1.4%.

In the 1st quarter of 2008, sold production of industry grew by 8.5% in annual terms. Increased production was recorded in all sections, of which in manufacturing – by 8.6%, in electricity, gas and water supply – by 10.4%, with a slight growth in mining and quarrying – by 0.1%. The highest year-on-year increase was observed in sales in

enterprises producing capital goods (by approx. 17%) and durable consumer goods (by approx. 15%). Out of 29 divisions of industry, in 22 production was higher than in the previous year, with manufacture of radio, television and communication equipment and apparatus n.e.c., machinery and equipment n.e.c., as well as motor vehicles, trailers and semi-trailers increasing the most. The growth of production in divisions and groups regarded as drivers of technological development was higher than average (17.9%), and its share in the total value of production in industrial enterprises increased to 17.2%. Labour productivity in industry in the 1st quarter of 2008 was by 4.7% higher than in the previous year, with employment rising by 3.6% and nominal gross wages and salaries – by 10.5%.

Construction and assembly production increased by 17.4% as compared to the 1st quarter of last year (in the corresponding period of the preceding year, a growth by 51.1% was observed). The considerable growth in production, with rising employment (12.5%), was accompanied by the fast increase in average gross wages and salaries (nominally by 17.1%).

The year-on-year rise in retail sales in the 1st quarter of 2008 was faster than in the previous periods, however in March, weakening of the annual pace of growth was recorded, in relation to the dynamics observed in the previous two months. Sales in the period from January to March exceeded the level of last year by 16.0% (against the increase by 17.4% in the previous year). Sales of transport services were by 5.6% higher than in the previous year, and in communications – by approx. 10%

After three months of 2008, turnover of goods in foreign trade increased (in annual terms), to a greater extent on the import side than on the export side, which worsened the foreign trade balance with all groups of countries, in particular with the developing countries and the Central and Eastern Europe countries. Similarly to the previous year, a positive foreign trade balance with the developed countries was recorded and a negative foreign trade balance with other groups of countries. In the import structure, imports of goods designed for investment purposes increased the most. The terms of trade index, in the period from January to March of 2008, was lower than in the previous year, with the price relations in foreign trade with the Central and Eastern Europe countries deteriorating considerably and with the European Union countries – improving.

In the first quarter of 2008, the financial results achieved by non-financial enterprises were higher than in the previous year. However, the basic economic and financial indicators weakened. A slightly faster pace of increase in costs than in revenues from the total activity worsened the cost level indicator as well as the profitability rate of gross and net turnover. The share of export sales in net revenues from sales of products, goods and

materials of total entities declined from 21.1% to 20.6%. Similarly as in the previous years, the basic economic and financial relations achieved by exporters were more favourable than average (excluding the liquidity ratio of the first and second degree), however the year-on-year weakening of these indicators in this group was greater than for the total surveyed enterprises.

In the 1st quarter of 2008, further acceleration in the dynamics of employment in the enterprise sector was observed (a growth of 6.0%), with the highest increase – in construction. Employment in mining and quarrying and in electricity, gas and water supply kept falling. The unemployment rate decreased to 11.1% in March of 2008.

The year-on-year increase in prices of consumer goods and services amounted to 4.1% against 3.5% in the previous quarter. Prices of food and non-alcoholic beverages, as well as transport and housing related goods and services, rose the most. In industry, in the 1st quarter of 2008, prices were higher than in the previous year by 3.0% (after the growth by 2.3% in the 4th quarter of the previous year), with a faster increase of prices in mining and quarrying than in the preceding for quarters (13.6%, of which in mining of coal and lignite; extraction of peat — 16.5%); prices in manufacturing rose by 2.1%. However, in construction the weakness of the growth rate in prices was recorded.

In the agricultural market, growing tendencies in basic agricultural products were prevailing. Higher than in the previous year were prices of cereals, pigs for slaughter, poultry for slaughter and milk. A decrease in prices of edible potatoes was observed.

In the 1st quarter of 2008, the year-on-year increase in the purchasing power of average monthly gross wages and salaries in the enterprise sector amounted to 7.2% (against 6.5% in the 4th quarter of last year, and by 5.9% in the previous year, respectively). The acceleration of the dynamics in real wages and salaries was connected with a higher dynamics of nominal wages and salaries than in the preceding periods. The growth of wages and salaries was above the average, among others,

in construction, real estate, renting and business activities, as well as hotels and restaurants. Despite the valorisation of retirement pays and pensions conducted in March of 2008, in the 1st quarter of 2008, the fall in the purchasing power of retirement pays and pensions observed in the previous periods,

continued, both in the employee system and in the case of farmers.

In the period from January to March of 2008, revenues of the state budget equalled PLN 64 659.5 mln, whereas expenditures PLN 62 856.6 mln. As a result, there was a surplus amounting to PLN 1 802.9 mln.

Population

The population of Poland at the end of the 1st quarter of 2008 amounted to 38 110 thous. persons, i.e. about 6.6 thous. less than in the previous year, and about 5.7 thous. less than at the end of 2007. There was an increase both in the number of births and deaths recorded, with the growth pace of the number of births being higher than the increase in the number of deaths. The balance of international migration for permanent residence remained negative and was slightly lower than in the previous year, amounting to minus 4.6 thous.

In the period from January to March of 2008, almost 100 thous. **live births** were recorded, i.e. 4.5 thous. more than in the corresponding period of 2007. The birth rate grew by 0.5 pt and was at the level of 10.5‰. In the 1st quarter of 2008, 101 thous. persons **died**, i.e. by 1.7 thous. more as compared to the preceding year. The total mortality rate was 10.6‰, against 10.4‰ in the corresponding period of the previous year.

The difference between the number of deaths and live births amounted to over 1.2 thous. (in the

corresponding period of last year 4 thous.). Hence, the natural increase rate grew by 0.3 pt, but – similarly to the previous year – it was negative and amounted to minus 0.1‰.

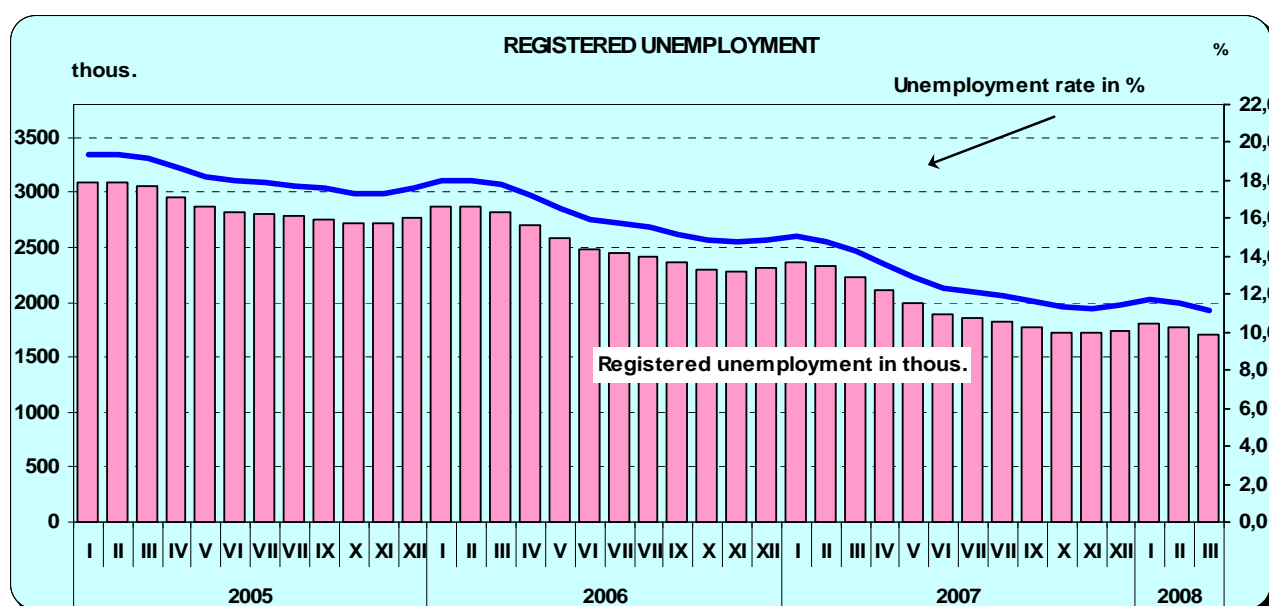
In the 1st quarter of 2008, a higher number of **deaths among infants** was observed (by approx. 80 cases). About 650 deaths among children under 1 year old was recorded. The rate expressing the number of deaths among infants per 1000 live births increased by 0.6 pt to 6.5‰.

In the period from January to March of 2008, over 25 thous. **marriages** were concluded (by over 1.7 thous. more than in the previous year), of which almost half were religious marriages. The rate of marriages grew by 0.1 pt to 2.6‰. However, both the number of **separations** decreased (by approx. 0.2 thous.), and that of **divorces** (by 0.5 thous.). Over 10.5 thous. married couples got divorced, while in the case of approx. 0.6 thous. marriages, the court adjudicated separation. The divorce rate decreased as compared to the corresponding period of the preceding year by 0.1 pt and amounted to 1.1‰.

Labour Market

In the 1st quarter of 2008, there was the highest (year-on-year) increase of average paid employment in the enterprise sector recorded since the beginning of 2005, when there was a breakthrough in the falling tendency in employment. As a result of favourable changes in the flow of unemployment, in March of 2008, there

was a fall in the unemployment rate to the level that was the lowest in ten years (11.1%). Among registered unemployed persons, there was a decline in the share of long-term unemployed, persons without benefit rights, and young persons, while the percentage of persons over 50 years old increased.



Average paid employment in the enterprise sector in the period from January to March of 2008 amounted to 5 370.2 thous. and was by 6.0% higher than in the previous year (against the increase last year by 4.1%). Similarly as in the previous year, average paid employment decreased in the section of mining and quarrying (by 1.1%) as well as

electricity, gas and water supply (by 0.8%). In other sections, there was a further increase in average paid employment, being the highest in construction (by 12.5%), real estate, renting and business activities (by 10.5%) as well as trade and repair (by 8.9%).

Average paid employment in particular sections of the enterprise sector was as follows:

Specification	III 2008		I–III 2008	
	in thous.	corresponding period of the previous year =100	in thous.	
Enterprise sector	5 384.1	105.8	106.0	5 370.2
of which:				
Industry	2 638.2	103.4	103.6	2 632.8
mining and quarrying	177.1	99.4	98.9	176.6
manufacturing	2 263.2	104.1	104.4	2 258.4
electricity, gas and water supply	197.9	99.3	99.2	197.8
Construction	385.2	112.0	112.5	383.1
Trade and repair	1 028.2	108.7	108.9	1 023.5
Hotels and restaurants	95.0	108.3	107.8	94.5
Transport, storage and communication	526.5	104.0	104.2	526.8
Real estate, renting and business activities	533.0	110.3	110.5	532.1

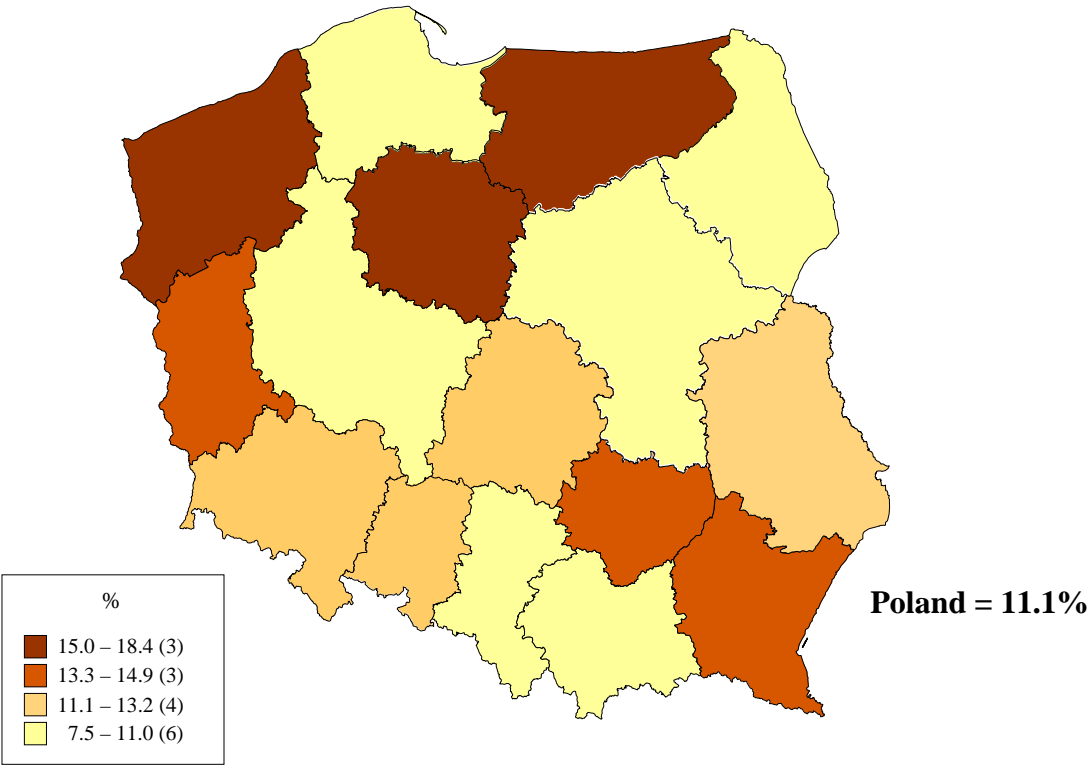
Among sections/ groups with a significant share of employment, the highest increase in average employment occurred in: manufacture of motor vehicles, trailers and semi-trailers (by 12.3%), building construction, civil engineering (by 12.2%), manufacture of rubber and plastic products (by 11.9%), retail trade; repair of personal and household appliances (by 10.6%) and manufacture of metal products (by 9.2%).

Average paid employment fell the most in manufacture of wearing apparel and furriery (by 3.8%), mining of coal and lignite; extraction of peat (by 2.4%) and in the division of electricity, gas, steam and hot water supply (by 1.4%).

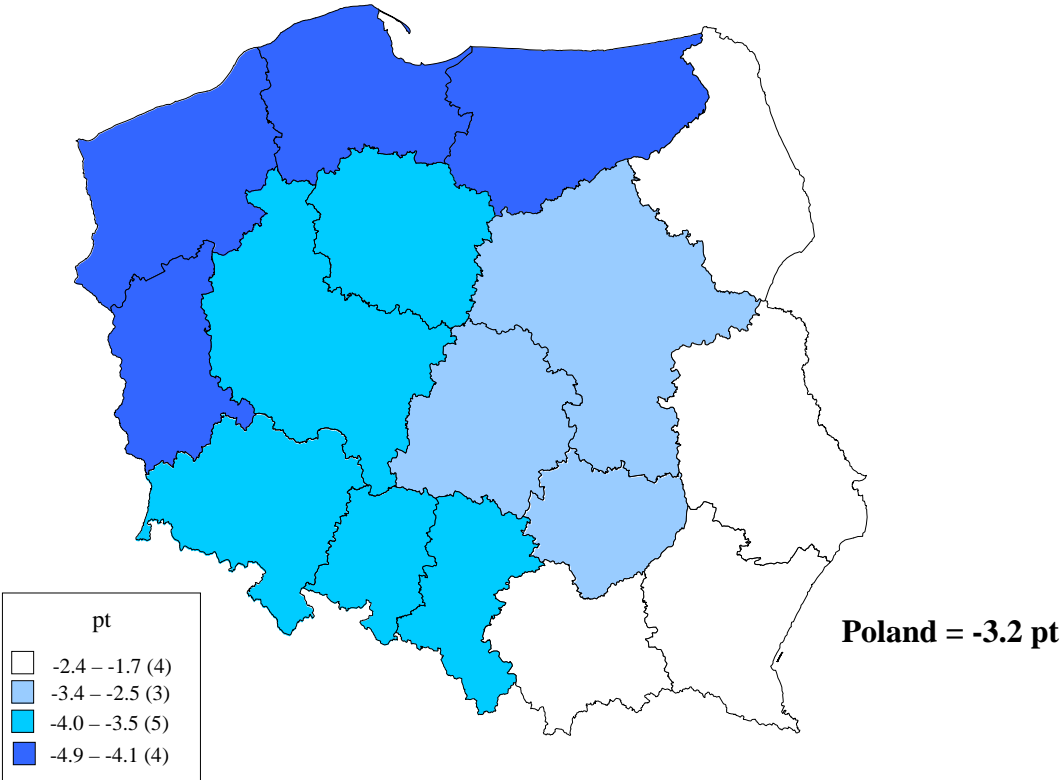
In March, **the average paid employment in the enterprise sector** was at the level of 5 384.1 thous. persons and increased in annual terms by 5.8% (increase in 2007 by 4.5%,

respectively).

THE RATE OF REGISTERED UNEMPLOYMENT IN 2008
At the end of March



CHANGES IN THE RATE REGISTERED UNEMPLOYMENT
Period in the March 2007 – March 2008



At the end of March of 2008, the number of **unemployed registered** in labour offices amounted to 1702.2 thous. and was by 530.3 thous. lower than recorded in the previous year. **The unemployment rate** in annual terms fell by 3.2 pts (last year by 3.5 pts). In relation to March 2008, the rate of registered unemployment declined in all voivodships; the most in Zachodniopomorskie Voivodship (by 4.9 pts) and Lubuskie voivodship

(by 4.7 pt). The greatest share of unemployed in civil economically active population was recorded in Warmińsko-Mazurskie voivodship, amounting to 18.4%. A high unemployment rate occurred also in Zachodniopomorskie voivodship (16.0%) and Kujawsko-Pomorskie voivodship (15.0%). The lowest unemployment rate was observed in Wielkopolskie voivodship (7.5%) and Małopolskie voivodship (8.6%).

The number of registered unemployed persons and the unemployment rate were as follows:

Specification	2007				2008
	quarters				I
	I	II	III	IV	
Registered unemployed (end of period)					
in thous. persons	2 232.5	1 895.1	1 777.8	1 746.6	1 702.2
corresponding period of the previous year					
=100	79.1	76.2	75.2	75.6	76.2
Newly registered unemployed					
in thous. persons	632.9	535.6	653.2	669.5	587.0
corresponding period of the previous year					
=100	87.9	93.4	93.7	95.4	92.7
Deregistered unemployed					
in thous. persons	709.9	873.0	770.5	700.7	631.3
corresponding period of the previous year					
=100	105.8	96.2	93.9	92.7	88.9
Unemployment flow (inflow–outflow)	-77.0	-337.4	-117.3	-31.2	-44.3
Unemployment rate (end of period) in %.....	14.3	12.3	11.6	11.4	11.1

At the end of March of 2008, the number of **newly registered** unemployed amounted to 587.0 thous. persons and was by 7.3% lower than in the previous year. Among new registrations, persons registering for another time continued to be in majority and their share did not change as compared to the previous year, amounting to 82.3%. However, the percentage of unemployed who had not worked yet, decreased – from 25.7% in the period from January to March of last year, to 25.2%.

From unemployment rolls, 631.3 thous. persons were **removed**, i.e. by 11.1% less than in the 1st quarter of 2007. Although the main reason for deregistering was still getting a job, as a result of which the status of the unemployed was lost by 259.2 thous. registered persons (against 315.0 thous. in 2007), their share in total deregistered persons declined from 44.4% last year

to 41.1%. Non-subsidized jobs (including seasonal) were taken up by 230.4 thous. persons (the year-on-year fall by 19.9%), and subsidized (including intervention and public works) – by 28.8 thous. persons (an increase by 5.0%). Among other persons removed from unemployment rolls, the share of persons deregistered due to a started training or internship with employers did not change and similarly to last year amounted to 10.1%. The share of persons who acquired retirement rights also remained unchanged in relation to the previous year and equalled 0.7%. The percentage of persons who lost their status of the unemployed because of the failure to confirm their readiness to take up a job, increased – to 31.1% (against 29.4% in the previous year). Also the share of persons, who voluntarily resigned from the status of the unemployed grew (by 0.5 pt to 5.2%).

At the end of March of 2008, the number of persons **without benefit right** amounted to 1 451.9 thous., and their share in the total number of the registered unemployed persons declined as compared to the corresponding period of last year by 1.2 pts (to 85.3%).

Among the persons **in a specific situation on the labour market** there are still, among others, long-term unemployed persons¹, whose share in the total number of the registered unemployed declined at the end of March as compared to the corresponding period of the previous year by 4.8 pts – to 60.7%. The percentage of the unemployed aged over 50 years grew (by 2.3 pts to 22.0%), while that of young persons decreased (below aged 25 years), who accounted for 18.6% of total unemployed (by 1.1 pts less than last year). 31.0% of the

registered persons did not have occupational qualifications (the year-on-year increase by 0.6 pt), 8.0% were bringing up single-handed at least one child up to 18 years of age, while 4.1% were the disabled (in the previous year 3.3%).

In the 1st quarter of 2008, there were 300.2 thous. **employment offers** submitted to labour offices, i.e. 0.1% less than in the corresponding period of the previous year. Offers from the public sector accounted for 27.5% of total offers (against 25.9% in the previous year). Among all offers, 16.5% pertained to internships (last year 16.6%). The data as of the end of March show that the number of offers not used for a longer period than one month, increased in annual terms by 46.3% and accounted for 30.8% of total available offers (against 23.2% in the previous year).

Agriculture

In the 1st quarter of 2008, the average temperature of air for the country amounted to 2.8°C and was higher than the average of many years by 2.7°C, while the average amount of rainfalls equalled 128 mm and was higher than the average of 1971–2000 by approx. 39%. In March of 2008, the average monthly temperature of air amounted to 3.7°C and was higher than the average of many years by 0.9°C, and the average monthly amount of rainfalls equalled 54 mm and was by approx. 59% higher than the standard.

On the agricultural market, in the 1st quarter of 2008, upward price tendencies of basic agricultural products prevailed. Higher than in the previous year were prices of cereals, pigs for slaughter, poultry for slaughter and milk. Prices of edible potatoes decreased.

In the period from January to March of 2008, prices of basic agricultural products were as follows:

- in procurement and within marketplace turnover, prices of **cereals** were growing, with the growth rate of prices in the 1st quarter being lower as compared with the one recorded directly after the harvest in 2007, prices of cereals were high,

on average in the 1st quarter of 2008, procurement prices of wheat (PLN 87.98/dt) and rye (PLN 73.17/dt) were higher than in the corresponding period of the previous year by 37.9% and by 19.0%, respectively; in marketplaces, the average prices of cereals (wheat – PLN 88.18/dt and rye – PLN 74.83/dt) were similar to the procurement prices and they were higher by 22.8% and by 19.0%, respectively, in comparison to the records of the previous year;

- prices of **edible potatoes** within market place turnover in March kept declining; on average in the 1st quarter of 2008 for 1 dt of potatoes, farmers received PLN 57.14, i.e. by over 51% less than in the previous year;
- with the decreased supply, a slight increase in **prices of pigs for slaughter** was recorded; on average in the 1st quarter, the price of 1 kg of pigs for slaughter in procurement was PLN 3.46, within marketplace turnover PLN 3.56 and was higher by 6.9% and by 5.6%, respectively, than the very low price observed in the previous year; the relations of prices of pigs for slaughter to the

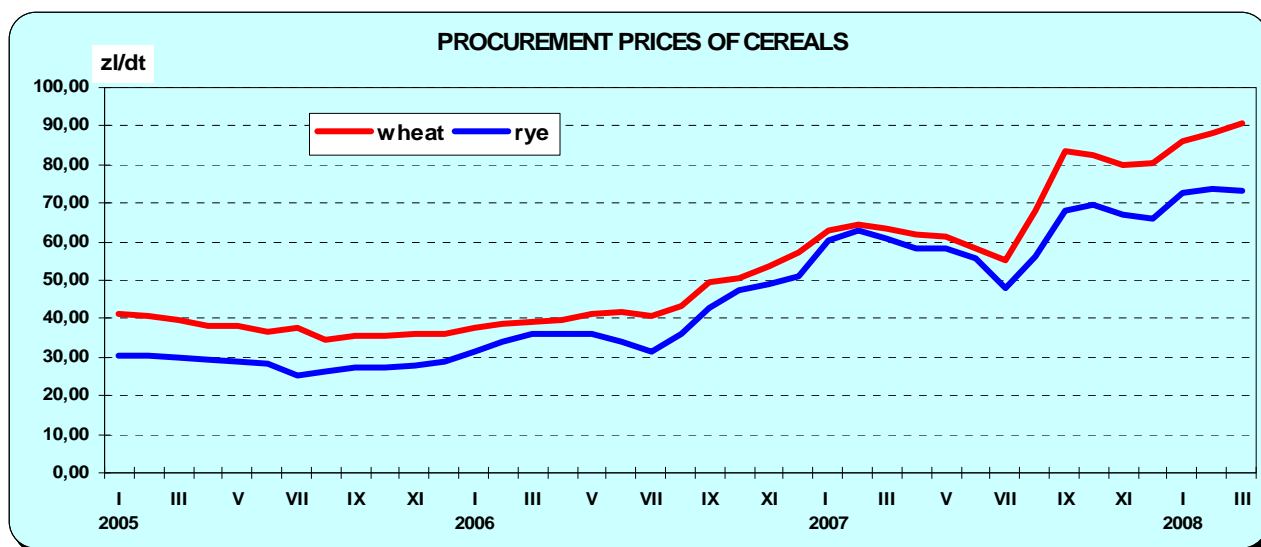
prices of cereals continued to be unfavourable for the producers;

- prices of **poultry for slaughter**, despite the high level of procurement, had an upward tendency; on average in the 1st quarter of 2008, 1 kg of poultry for slaughter cost PLN 3.33, i.e. by 3.5% more than in the corresponding period of the previous year;
- monthly changes in prices of **cattle for slaughter** and **young cattle for slaughter** in both markets were slight, from 0.1%–3.3%; in the period from January to March of 2008, the average procurement prices of cattle for slaughter (PLN 4.02 /kg) and young cattle for slaughter (PLN 4.30 /kg) were by over 3% lower than in the previous year, and within marketplace turnover (PLN 4.42/kg and PLN 4.82/kg, respectively), they were slightly higher (by 1.8% and 0.4%, respectively) than in the previous year;
- with procurement of **milk** being higher than in the 1st quarter of the previous year, its price in that period amounted to PLN 120.51 per 100 l of milk and was higher than in the previous year by 23.9% on average.

In the 1st quarter of 2008, the relations of prices of production means for agriculture to procurement prices of cereals were more favourable as compared to the previous year. The relations of

prices of the presented production means to procurement prices of other agricultural products were similar to the corresponding ones of 2007.

Procurement of the basic cereals (including mixed cereals, excluding cereals designed for sowing), in the period from July 2007 – March 2008² amounted to 4 972.7 thous. t and was by 11.1% higher than in the same period of the previous season, including procurement of wheat (3 488.6 thous. t) and rye (551.1 thous. t), and was higher by 10.4% and 2.8%, respectively. This procurement accounted for 19.6% of the harvest (against 21.9% in the previous year). In March of 2008, market entities purchased 205.0 thous. t of basic cereals (including mixed cereals, excluding cereals designed for sowing), i.e. by 35.1% less than in the previous month and by 1.9% than in the previous year. Despite relatively good harvest of cereals (basic with mixed cereals – higher by approx. 24% than those obtained in 2006), prices of cereals designed for sowing were rising in the current season. In March of 2008, 1 dt of **wheat** in procurement cost PLN 90.96 on average (by 43.4% more than in the previous year), and 1 dt of **rye** – cost PLN 73.11 (by 20.2% more). Within marketplace turnover, in March 2008 in relation to March 2007 r., the average price of wheat was higher by 23.9%, and that of rye by 17.4%.

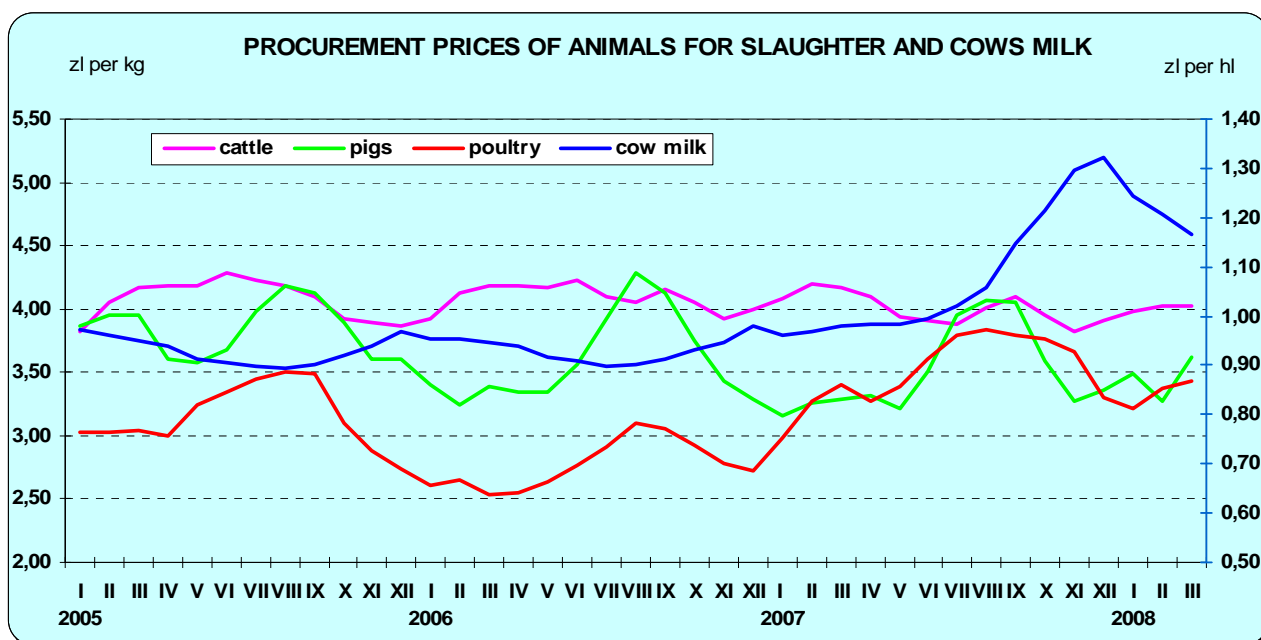


In 2007, following the considerable increase in production of **potatoes** in relation to the previous year (by approx. 31%), their prices **in marketplace turnover** showed a downward tendency and were lower than the record high ones (due to the crop failure in 2006) recorded in the previous year. After a slight growth in prices of potatoes in December of last year and in January of 2008, prices of potatoes in two subsequent months of 2008 were decreasing. In March of 2008, 1 dt of edible potatoes cost PLN 56.33/dt on average, i.e. by 55.0% less than in the preceding year.

In the 1st quarter of 2008, **procurement of animals for slaughter**³ amounted to 563.3 thous. t (in post-slaughter warm weight) in total, and was by 1.7% higher than in the previous year, of which by 24.6% more poultry for slaughter was purchased (233.1 thous. t). Less (by 8.8%) pigs for slaughter were purchased – 289.1 thous. t as well as cattle for slaughter (by 17.4%) – 39.8 thous. t.

In the period from January to March of 2008, with decreased supply, average procurement prices of **pigs for slaughter** rose from PLN 3.49/kg in January to PLN 3.62/kg in March, and at the end of the 1st quarter, they were by 9.9% higher than the

very low prices recorded in the previous year. In marketplaces, prices of pigs for slaughter in the period from January to March of 2008 were similar, however in March 1 kg of pigs for slaughter cost PLN 3.67, i.e. by 10.2% more than in the previous year. In the 1st quarter of 2008, the relations of prices of pigs to prices of cereals were highly unfavourable for producers of pigs. In March of 2008, the relation of the average procurement price of 1 kg of pigs for slaughter to 1 kg of rye (according to marketplace prices) was 4.7, against 5.1 in the previous year. Despite the drastically low profitability of fattening of pigs for slaughter, in January and March of 2008, with the increase in prices of pigs for slaughter, a growth in prices of piglets for further breeding was recorded at the same time. In March of 2008, the price of 1 piglet was only slightly higher than observed in the recent months of the previous year, when prices of piglets were very low, and it amounted to approx. PLN 76 on average (by 5.1% less than in the previous year).



The downward tendency of prices of **poultry for slaughter**, occurring since September of last year, was slowed down in February of 2008. In March of 2008, procurement of poultry for

slaughter (74.8 thous. t) grew by 15.5% as compared to the previous year. Despite high supply, the average procurement price of poultry for slaughter increased again (by 1.9%), reaching PLN

3.43/kg and was by 0.6% higher than in March of last year.

In the 1st quarter of 2008, with the decreased procurement, prices of **cattle for slaughter and young cattle for slaughter** fluctuated slightly. In March of 2008, deliveries of cattle for slaughter (including young cattle for slaughter) amounted to 13.4 thous. t and were by 23.4% lower than in the previous year. In March of 2008, procurement prices of cattle for slaughter and young cattle for slaughter (PLN 4.03/kg and PLN 4.27/kg, respectively) were by over 3% lower than in the previous year. Within marketplace turnover, at the end of the 1st quarter, 1 kg of cattle for slaughter and young cattle for slaughter cost PLN 4.49/kg and PLN 4.86/kg, respectively, and this was a price similar to the one recorded in March of the previous year. (by 1.1% and 1.2% lower, respectively)

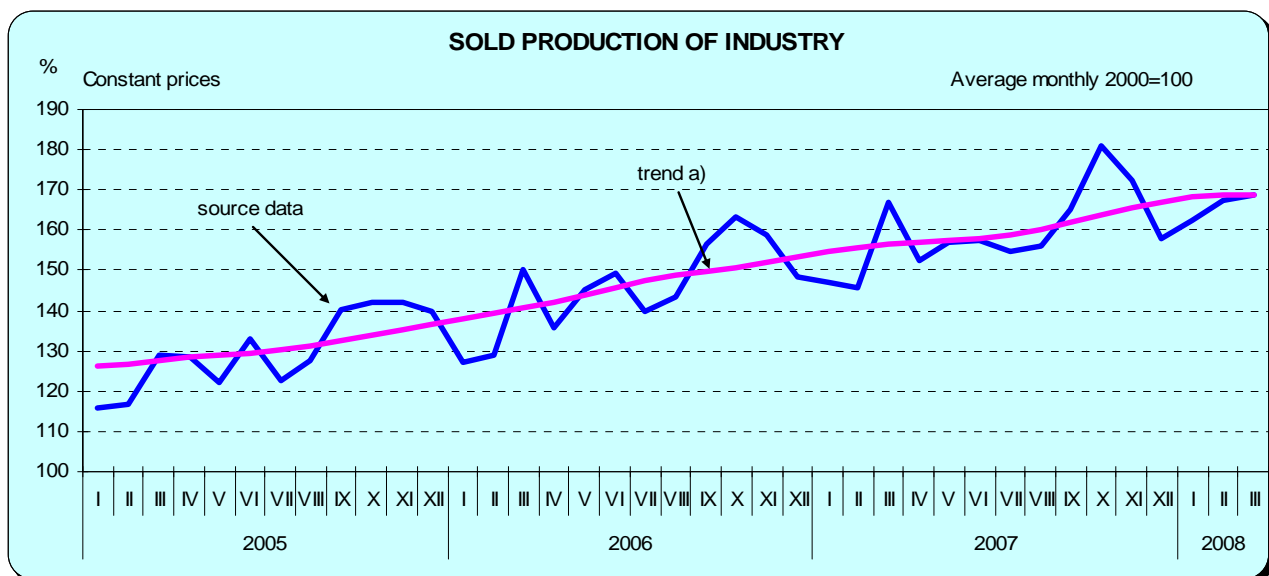
Since the beginning of 2008, 1 974.4 mln l in total of **milk has been purchased**, i.e. by 3.7% more than in the corresponding period of the previous year. **Prices of milk**, which in 2007 were rising systematically, reaching in December of last year the highest level (PLN 132.15 /hl), in particular months of the 1st quarter of 2008 were decreasing. In March of 2008, with procurement of milk by 7.8% higher than in February of 2008 (688.0 mln l) and by 2.0% higher than in the previous year, its prices fell by 3.3% (to PLN 116.63 /hl), and were by 18.9% higher than in the previous year.

Within marketplace turnover, in March of 2008 prices of milk cows were by 7.6% higher than in the previous year, unlike prices of one-year-old heifers, which cost less by 7.3%. The price of a milk cow was PLN 2 530 on average, and a one-year-old heifer – PLN 1 410.

Industry

In the 1st quarter of 2008, **sold production of industry** was by 8.5% higher than in the previous year (in the period from January to March of the previous year – an increase by 13.0%, respectively). The growth of production was recorded in all

sections of industry, to the highest degree in electricity, gas and water supply – by 10.4%. In manufacturing, production increased in annual terms – by 8.6%, while in mining and quarrying – by 0.1%.



a) STATISTICA package (using a method of monthly seasonal adjustment X-11 taking into account the influence of the calendar effect) is used to carry out the decomposition of a series of monthly indices of total production sold of industry (monthly average 2000=100) and separate a long-term development trend.

In March of 2008, sold production of industry increased in annual terms by 1.0%, of which in electricity, gas and water supply, it grew by 10.1%,

and in manufacturing by 0.5%, while in mining and quarrying, there was a decline observed – by 7.8%. After eliminating seasonal factors, the increase in

sold production of industry amounted to 6.2% in annual terms.

Among the main industrial groupings³, in the period from January to March of 2008, the greatest year-on-year increase in sales was observed in enterprises producing mainly capital goods – by approx. 17% as well as durable consumer goods – by approx. 15%. Also an increase was recorded in sales of goods related to energy (by approx. 8%), intermediate goods (by ok. 5%) and non-durable consumer goods (by approx. 4%).

The level of sold production in divisions and groups manufacturing products considered as **drivers of technological development** (in enterprises employing more than 49 persons) was in the period from January to March of 2008 by 17.9%

higher than in the previous year. A significant influence on the dynamics of production in this group was exerted, among others, by manufacture of radio, television and communication equipment and apparatus n.e.c., as well as manufacture of motor vehicles, trailers and semi-trailers n.e.c. The share of drivers of technological development in the total value of sold production of industry in current prices grew from 16.9% in the 1st quarter of last year to 17.2%.

Labour productivity in industry, measured by sold production per one employed person, was in the period from January to March of 2008 by 4.7% higher than in the previous year, with a higher average paid employment by 3.6% and increased average gross monthly wages and salaries – by 10.5%.

The dynamics (in constant prices) and structure (in current prices) of sold production of industry in enterprises employing more than 9 persons was as follows:

Specification	2007				2008		2007	
	I-III	IV-VI	VII-IX	X-XII	I-III	III	I-III	
	corresponding period of previous year=100						structure in %	
Industry.....	113.0	108.5	108.1	109.6	108.5	101.0	100.0	100.0
mining and quarrying	97.7	102.8	99.3	99.1	100.1	92.2	4.6	4.6
manufacturing	116.2	109.7	109.2	109.1	108.6	100.5	84.1	84.5
electricity, gas and water supply.....	92.5	96.1	98.2	119.9	110.4	110.1	11.3	10.9
Out of total industry - divisions:								
mining of coal and lignite; extraction of peat	91.2	96.2	93.9	92.3	97.7	92.2	2.8	2.7
manufacture of food products and beverages.....	107.0	104.6	112.1	105.5	107.1	100.4	16.5	16.4
manufacture of textiles.....	110.7	106.9	109.5	110.1	101.9	91.5	1.1	1.3
manufacture of wood and wood, straw and wicker products	119.1	108.4	117.7	106.5	102.0	91.4	2.6	2.8
manufacture of coke, refined petroleum products	98.9	101.5	98.3	99.1	109.0	94.4	5.9	4.7
manufacture of chemicals and chemical products	113.9	106.8	90.2	100.5	97.1	91.2	5.7	6.4
manufacture of rubber and plastic products.....	125.3	115.4	108.9	107.5	110.2	99.7	4.8	4.9
manufacture of other non-metallic mineral products.....	148.0	116.4	102.4	98.5	110.4	96.8	4.1	3.8
manufacture of basic metals.....	115.3	108.6	98.1	103.9	101.7	97.9	4.8	5.5
manufacture of metal products.....	129.4	117.0	111.8	113.0	111.3	102.1	5.9	5.8
manufacture of machinery and equipment n.e.c.....	127.0	122.9	125.3	131.7	120.3	112.1	5.3	5.0
manufacture of electrical machinery and apparatus n.e.c.	122.8	115.5	116.4	110.8	101.1	94.4	3.2	3.5
manufacture of radio, television and telecommunication equipment and apparatus	115.0	105.7	124.0	113.3	121.8	113.1	2.0	2.0
manufacture of motor vehicles, trailers and semi-trailers.....	116.6	109.1	110.1	119.2	118.3	111.5	10.6	10.2
manufacture of other transport equipment.....	104.9	129.1	100.9	97.1	115.7	113.7	1.2	1.2
manufacture of furniture; manufacturing n.e.c.	118.9	102.9	113.8	100.9	98.0	88.3	3.4	3.8
electricity, gas, steam and hot water supply	92.0	95.7	98.1	121.7	110.8	110.5	10.6	10.1

In the period from January to March of 2008, the increase in sold production of industry occurred in 22 (out of 29) divisions of industry, the share of which accounted for 86.2% of total production. Among divisions with significant share the production increased, among others, in:

- manufacture of radio, television and communication equipment and apparatus – by 21.8% (among others, manufacture of television and radio transmitters and apparatus for line telephony and line telegraphy – by 30.6%),
- manufacture of machinery and equipment n.e.c. – by 20.3% (among others, manufacture of domestic appliances, n.e.c. – by 41.3%),
- manufacture of motor vehicles, trailers and semi-trailers – by 18.3% (among others, manufacture of motor vehicles – by 23.8%),
- manufacture of metal products – by 11.3% (among others, manufacture of structural metal products – by 23.2%, treatment and coating of metals, general mechanical engineering – 15.6%),
- manufacture of electricity, gas, steam and hot water supply – by 10.8% (an increase in all groups),
- manufacture of other non-metallic mineral products – by 10.4% (among others, manufacture of ceramic tiles and flags – by 25.8%, manufacture of articles of concrete plaster and cement – by 18.4%),
- rubber and plastic products – by 10.2% (an increase in both groups).

In production of food and beverages, having the largest share in sold production of industry, the increase was 7.1% (against the increase by 7.0% in the previous year), of which, among others,

in manufacture of other food products – 29.1%, vegetable and animal oils and fats – 18.1%, in production, processing and preserving of meat and meat products – 6.3%. A fall occurred in processing and preserving of fruit and vegetables – by 2.2% and manufacture of dairy products – by 1.6%.

As compared to the 1st quarter of last year, sold production decreased, among others, of:

- chemical products – by 2.9% (among others, manufacture of soap and detergents cleaning and polishing preparation, perfumes and toilet preparations – by 23.5%),
- mining of coal and lignite; extraction of peat – by 2.3% (among others, mining and agglomeration of hard coal; briquetting – by 1.6%),
- furniture; manufacturing n.e.c. – by 2.0% (among others, manufacture of furniture – by 0.8%).

From 242 **industrial products and groups of products** observed in the period from January–March of 2008, production of 130 was higher than in the previous year, of which among others, of sulphur, sugar, cigarettes, footwear, fibreboards, diesel and fuel oils, cement, refrigerators and freezers, automatic washing machines, vacuum cleaners, TV receivers, passenger cars, lorries and road tractors, rail wagons and bicycles. Lower than last year was manufacture of 112 products and groups of products, of which among others, hard coal and lignite, natural gas, products of slaughtered pigs, milk, nitrogen fertilizers, tyres, crude steel, hot rolled products, as well as acid and lead accumulators.

Construction

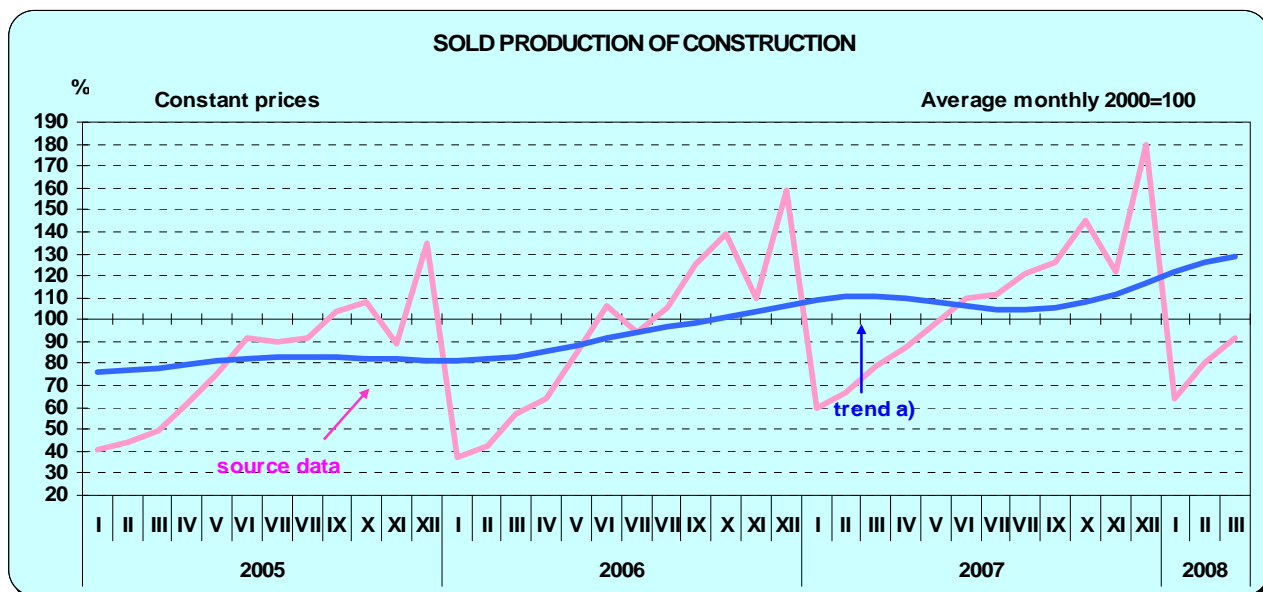
In the 1st quarter of 2008 construction and assembly production conducted within the whole country by enterprises employing more than 9 persons was by 17.4% higher than in the

corresponding period of the previous year (against an increase by 51.1% in the preceding year). The increase in investment works amounted to 17.2%, and repair works – 17.8%. The share of

investment works in total construction and assembly production decreased slightly (by 0.1 pt to 72.1%).

In March of 2008, production was higher than in the previous year by 16.3%. After eliminating

seasonal factors, the year-on-year growth equalled 12.0%, while as compared to February of 2008, production increased by 2.4%.



a) STATISTICA package (using a method of monthly seasonal adjustment X-11 taking into account the influence of the calendar effect) is used to carry out the decomposition of a series of monthly indices of total production sold in construction (monthly average 2000=100) and separate a long-term development trend.

The dynamics (in constant prices) and structure (in current prices) of construction and assembly production in construction enterprises employing more than 9 persons were as follows:

Specification	2007				2008			2007
	I-III	I-VI	I-IX	I-XII	I-III	III	I-III	
	corresponding period of the previous year=100						structure in %	
T o t a l	151.1	130.2	120.2	115.7	117.4	116.3	100.0	100.0
of which construction activities:								
investment works	148.9	128.6	121.8	118.3	117.2	116.8	72.1	72.2
repair works	157.4	134.5	116.5	109.5	117.8	115.0	27.9	27.8
Of which – groups of enterprises:								
site preparation	136.6	125.7	135.4	130.6	163.9	171.6	2.2	1.6
building constructions; civil engineering	154.9	131.5	120.3	115.4	115.6	115.3	81.3	82.6
building installation.....	136.5	124.6	119.4	116.4	122.0	112.1	14.5	13.9
building completion	110.2	106.2	106.2	109.0	127.7	145.6	1.8	1.7

In the 1st quarter of 2008, the year-on-year sales of works were observed in all groups of construction enterprises, of which the greatest in entities mainly involved in site preparation and those mainly involved in building completion, however the share of those groups in construction and assembly production is quite small.

In entities dealing mainly with building installation, the highest increase in sales occurred in

enterprises specialising in plumbing – by approx. 29%. In other areas, the increase was: approx. 19% – in entities performing mainly installation of electrical wiring and fittings, approx. 15% – in entities involved mainly in insulation works activities, and approx. 10% – in entities performing other building installation.

Among entities dealing mainly with building constructions; civil engineering, the growth in sales

of works was observed in all classes, including entities involved mainly in general construction of buildings and civil engineering works – by approx. 18%, in entities specialising in construction of motorway, roads, airfields and sport facilities – by over 12%. In enterprises performing mainly erection of roof covering and frames, production was higher than in the previous year by approx. 9%, in entities constructing mainly construction of water projects – by approx. 8%, and in entities involved mainly in other construction works involving special trades –

by over 1%.

In the period of three months of 2008, in total construction and assembly production, the share of residential buildings was higher than in the previous year. The share of civil engineering works decreased slightly in annual terms, of which that of complex constructions on industrial sites, as well as long-distance pipelines, communication and electricity power lines. The share of non-residential buildings declined considerably.

Dwellings Construction

According to preliminary data⁴, in the 1st quarter of 2008 34 914 dwellings **were completed** (i.e. by 29.4% more than in the previous year), of which in private construction – 18 391 (by 16.8% more), designed for sale or rent – 13 281 (against 7 917), cooperative – 533 (by 5.3% more) and company construction – 159 (against 89 in the previous year).

The fall in the number of completed dwellings was observed in cooperative – 2 032 dwellings (fewer by 0.4%) and public building society – 518 dwellings (fewer by 24.3).

The share of private construction in total number of completed dwellings decreased by 5.6 pts, to 52.7%.

In the period from January to March of 2008, in 14 voivodships, the effects of dwellings construction were better than in the previous year, of

which in Dolnośląskie voivodship – over 2-times (3 147 dwellings were completed there) and Mazowieckie voivodship – by 27.4% (7 517 respectively). In other two voivodships – Lubuskie and Zachodniopomorskie voivodships, there was a fall in the number of completed dwellings – by 12.3% and 10.9%, respectively.

In March of 2008, 9 478 dwellings were completed, i.e. by 17.4% more in annual terms. Better effects than in the previous year were observed in public building society – 238 dwellings (over 2-times more), for sale or rent – 3 931 (against 2 460 in the preceding year) and municipal – 136 (against 94). A decline was recorded in company construction - 6 dwellings were completed (against 35 in the previous year), cooperative construction – 233 (409 in the preceding year) and in private construction 4 934 (by 1.0%).

The number of completed dwellings and their average usable floor space were as follows:

Forms of dwellings construction	I–III 2007				I–III 2008			
	in absolute numbers	structure in %	I–III 2006=100	average area of 1 dwelling in m ²	in absolute numbers	structure in %	I–III 2007=100	average area of 1 dwelling in m ²
Total	26 979	100.0	95.4	111.1	34 914	100.0	129.4	106.0
private.....	15 742	58.4	114.9	145.6	18 391	52.7	116.8	143.3
for sale or rent	7 917	29.3	87.3	66.6	13 281	38.0	167.8	66.7
cooperative	2 041	7.6	70.6	56.3	2 032	5.8	99.6	59.5
public building society.....	684	2.5	40.3	50.8	518	1.5	75.7	50.3
municipal	506	1.9	59.3	43.9	533	1.5	105.3	44.5
company.....	89	0.3	123.6	69.2	159	0.5	178.7	64.1

The average usable floor space of 1 dwelling completed in the 1st quarter of 2008 amounted to 106.0 m² and was by 5.1 m² smaller than in the period from January to March of last year.

In the period of three months of 2008, there were construction permits issued for 50 605

dwellings (by 12.7% more than in the corresponding period of the previous year). Also the number of started dwellings was higher than in the previous year (by 21.7%) and equalled 38 086 dwellings.

It is estimated that at the end of March 681.1 thous. dwellings were **under construction**, i.e. by 8.0% more than in the preceding year.

Domestic Market

In the 1st quarter of 2008, the year-on-year increase in **retail sales** was faster than in the previous periods, however in March the dynamics weakened. Retail sales of trade and non-trade enterprises (employing more than 9 persons) were, in constant prices, by 16.0 % higher than in the 1st quarter of last year, when the growth was by 17.4%.

In enterprises selling food, beverages and tobacco products, the increase amounted to 5.1%.

The dynamics (in constant prices) and structure (in current prices) of retail sales realized by trade and non-trade enterprises (employing more than 9 persons) were as follows:

Among groups with a significant share in retail sales, the highest growth was recorded by entities from the group "motor vehicles, motorcycles, parts" (by 28.8%). In entities involved in sales of solid liquid and gaseous fuels, the increase in sales was 9.9%, and in the group of "others" – 13.9%.

In March of 2008, retail sales increased by 11.7% in annual terms, against 19.2% in February, 16.1% in January and 17.7% in March of last year.

Specification	2007				2008			2007
	I-III	IV-VI	VII-IX	X-XII	I-III	III	I-III	
	corresponding period of the previous year=100						structure in %	
Total ^{a)}	117.4	114.1	112.8	112.2	116.0	111.7	100.0	100.0
of which:								
motor vehicles, motorcycles, parts	128.5	140.2	139.0	137.4	128.8	116.2	11.3	10.6
solid, liquid and gaseous fuels.....	112.2	108.1	101.7	107.1	109.9	106.0	18.1	17.7
food, beverages and tobacco products	108.7	104.4	106.2	97.3	105.1	104.3	25.4	27.2
pharmaceuticals, cosmetics, orthopaedic equipment.....	117.7	117.4	117.5	122.4	116.3	114.1	3.5	3.5
furniture, radio, TV and household appliances.....	129.4	124.8	117.3	122.4	125.0	123.3	6.1	5.7
others	114.3	107.8	107.9	107.6	113.9	109.2	19.1	19.9

Wholesale (in current prices) in trade enterprises (employing more than 9 persons) in the 1st quarter of 2008 was by 13.1% higher than in the

preceding year. The sales in wholesale enterprises increased by 17.9%.

Transport

In the 1st quarter of 2008, **sales of services**⁵ in transport entities in total (employing more than

9 persons) in constant prices were by 5.6% higher than in the previous year. Among groups with a high

share in total transport, the greatest increase was recorded in sales of services in road transport, while a fall was recorded in railway transport. Sales of services conducted in March of 2008 were by 3.8% higher than in the corresponding period of the previous year.

Total transport of goods (in entities employing more than 9 persons) in the 1st quarter of 2008 amounted to 83.3 mln tons and was at the level of the 1st quarter 2007. An increase in transport of goods was observed in road and air transport. In March of 2008, 29,2 mln tons of goods were transported, i.e. by 2.6% less than in the corresponding period of last year.

In the 1st quarter of 2008, **railway transport** carried 35.4 mln tons of goods, i.e. by 6.1% less than in the 1st quarter of 2007 r. A decline in transport of goods occurred in all groups. In domestic communication, there was a fall by 6.6%. In international communication, which accounts for 47.6% of total railway transport (in the preceding year 47.3%), transport of transit goods grew (by approx. 13.2%). A decrease occurred in transport of imported (by 6.1%) and exported goods (by 7.6%). The average daily transport of goods dropped by 2.4%. In March of 2008, there was a decrease in transport by 10.1% as compared to the corresponding period of 2007 r., to the level of 12.3 mln tons.

In the 1st quarter of 2008 **hire or reward road transport** carried 32.3 mln tons of goods, i.e. by 13.3% more than in the previous year, while in March of 2008 – 11.4 mln tons, (an increase by 10.9%). The transportation potential of hire and reward road transport increased by 16.6% as compared to March of last year.

In the 1st quarter of 2008 **pipeline transport** was pumped 12.6 mln tons of crude petroleum and petroleum products, i.e. by 6.9% less than in the previous year, and in March of 2008 – 4.4 mln tons (by 7.9% less as compared to March of 2007).

Transport of cargo by **inland waterway transport** in the 1st quarter of 2008 amounted to 0.6 mln tons, i.e. by 30.7% less than in the previous year. In March of 2008, 0.3 mln tons of goods were transported in this way, i.e. by 16.9% less as compared to March of 2007.

In the 1st quarter of 2008, **maritime transport** carried 2.4 mln tons of goods (a fall by 11.1% in relation to the 1st quarter of last year), while in March of 2008, the transport amounted to 0.9 mln tons (by 9.5% less than in the preceding year).

In the 1st quarter of 2008, in the commercial **seaports** loaded and unloaded 11.2 mln tons of goods, i.e. by 10.2% less than in 1st quarter of 2007. The greatest fall took place in trans-shipments of liquid bulk (by 28.4%), of which crude oil and oil products (by 31.5%). There was an increase in trans-shipments of ro-ro goods (by 7.6%), containers (by 5.1%) as well as coal and coke (by 5.0%). A decrease of trans-shipments was observed in the following ports: Gdańsk (by 26.9%), Kołobrzeg (by 18.3%) and Gdynia (by 10.6%), whereas an increase was recorded in the port of: Świnoujście (by 20.8%), Szczecin (by 7.8%) and Police (by 6.4%). In March of 2008, in seaports 4.0 mln tons of goods were loaded and unloaded, i.e. by 3.8% less than in the corresponding period of the previous year.

In the 1st quarter of 2008, **means of public transport** (in units employing more than 9 persons) transported 260.5 mln passengers, i.e. by 1.8% less than in the previous year. Road transport carried 186.0 mln passengers (a fall by 4.2% in relation to the corresponding period of last year), railway transport – 73.2 mln (an increase by 6.8%), air transport – 1.2 mln passengers (a fall by 8.8%).

Communications

In the 1st quarter of 2008, **sales of services** in total communications employing more than 9 persons (including postal and telecommunication services), in constant prices were by approx. 10% higher than in the previous year, with sales of telecommunication services growing more than postal services.

At the end of March of 2008, the number of subscribers and users (pre-paid services) of **cellular telephony** amounted to 41.7 mln (of which users account for 63%) and was by 0.6% higher at the end of December of last year and by 10.4% higher than in the previous year. Per 100 inhabitants there were 109.5 subscribers and users against 99.2 in the previous year and 108.9 at the end of 2007, (the average for the EU countries as of October of last year is 111.8). In the 1st quarter of 2008, the increase in the

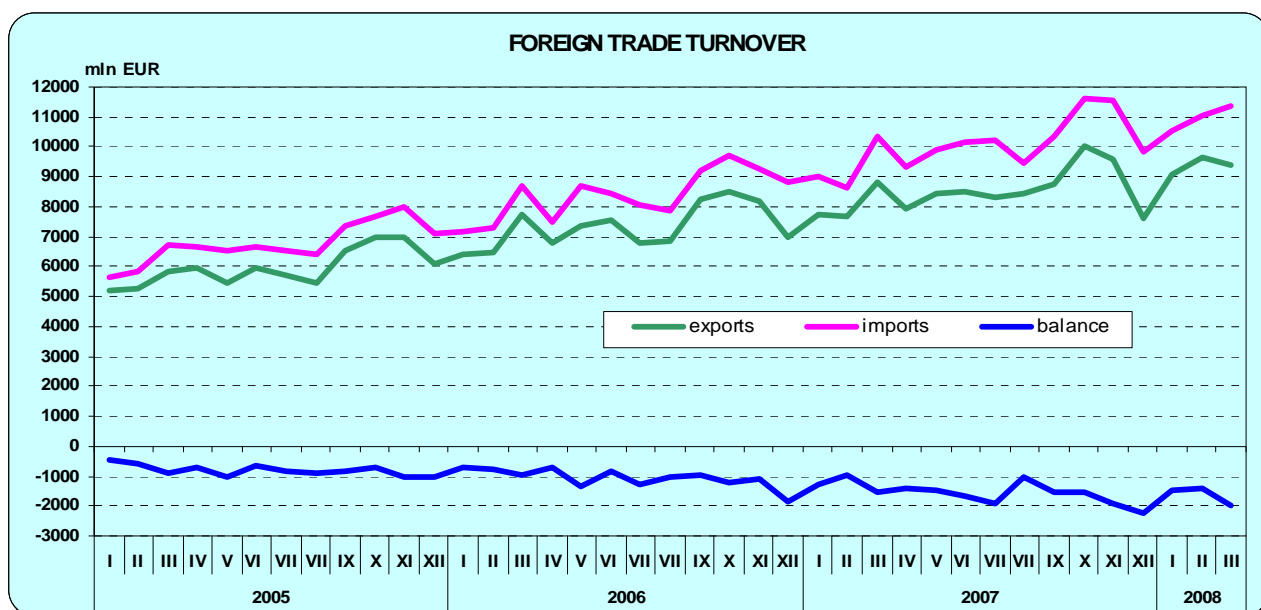
number of subscribers and users of mobile telephony amounted to 228.8 thous. and was by 21.6% lower in annual terms.

At the end of the 1st quarter of 2008, there was a further fall in the number of main lines (commenced in 2005), which is connected with the development of cellular telephony. The number of main lines⁶ in public **fixed line telephony** amounted to approx. 9.8 mln and was by 2.9% lower than at the end of the previous year. Per 100 inhabitants, there were approx. 26 lines (at the end of last year – approx. 27), which is one of the lowest indicators in Europe. The number of ISDN⁷ lines at the end of March of 2008, amounted to approx. 1.2 mln (of which over 91% were installed in urban areas) and was by approx. 1.6% lower than at the end of last year.

Foreign Trade

In the 1st quarter of 2008, as compared to the corresponding period of the preceding year, imports of goods grew quicker than exports. The growth rate of foreign trade turnover in PLN was lower than in the preceding year, and that expressed in EUR and USD – higher. Increase in commodity turnover was recorded in trade with all groups of countries – higher with developing countries and countries of Central and Eastern Europe – lesser with developed countries

(including EU countries) Similarly as in the preceding year, there was a positive balance of turnover recorded in trade with developed countries (including EU countries) and a negative one in trade with other groups of countries. The relation of total balance to exports worsened. In total imports the share of imports of capital goods increased, and those designated for consumer purposes and intermediate consumption declined.



Exports calculated in PLN in current prices were by 10.6% higher than in the 1st quarter of 2007 and amounted to PLN 102 708.6 mln, while imports increased by 12.0% reaching PLN 120 119.1 mln. The turnover in trade closed with a negative balance in the amount of PLN 17 410.5 mln (last year minus PLN 14 355.2 mln). The turnover calculated in EUR increased in exports by 18.4% reaching EUR 28 459.5 mln, and in imports by 19.9% to EUR 33 278.7 mln. The negative balance amounted to EUR 4 819.2 mln (in the 1st quarter of 2007 minus EUR 3 713.7 mln). Exports calculated in USD amounted to USD 41 557.9 mln and were by 31.7% higher, and imports – USD 48 590.6 mln, i.e. by 33.4% higher than in the preceding year. The negative balance amounted to USD 7 032.7 mln (last year minus USD 4 877.8 mln).

Exports calculated in constant prices in the 1st quarter of 2008 were by 9.0% higher than in the preceding year, and imports by 11.5% higher. In turnover with EU countries the volume of exports increased by 8.0%, with countries of Central and Eastern Europe – by 18.4%, and with developing countries by 21.3%. The volume of goods imported from countries of Central and Eastern Europe

increased by 4.4% (EU countries by 8.8%) and those imported from developing countries – by 20.3%.

Transaction prices of exported goods (in PLN) were lower in the 1st quarter of 2008 by 0.4%, and those of imported goods – by 0.8% as compared the corresponding period of the previous year. The total **terms of trade index** amounted to 100.4, against 101.7 in the preceding year. The price determinants were significantly worse in turnover with countries of Central and Eastern Europe, mostly due to high price dynamics of imported mineral fuels, lubricants and related materials, that increased by 38.8% and also to decline in comparison with in the 1st quarter of 2007 in prices of exported machinery, equipment and transport equipment by 6.6% and manufactured goods classified chiefly by material by 4.4%. In result the terms of trade index amounted to 76.5 (against 109.2 in the in the 1st quarter of preceding year). In turnover with developing countries favourable price relations were recorded, resulting from decline in prices of imported goods by 3.5%, with simultaneous increase in prices of exported goods by 5.7% – the terms of trade index amounted to 109.5 (against 114.9 in the 1st quarter of the previous year). In trade with EU countries the terms of trade index amounted to 101.5 (against 99.2 in the preceding year).

The foreign trade turnover was as follows:

Specification	I–III 2008						2007	
	in mln PLN	in mln EUR	in mln USD	I–III 2007=100			I–III	
				in PLN	in EUR	in USD	structure in %	
EXPORTS	102 708,6	28 459,5	41 557,9	110,6	118,4	131,7	100,0	100,0
Developed countries	84 269,7	23 346,2	34 032,9	106,1	113,6	126,2	82,0	85,5
of which European Union.....	78 663,5	21 792,3	31 752,3	104,8	112,2	124,5	76,6	80,8
of which Euro-zone ..	52 365,5	14 508,2	21 138,5	103,3	110,6	122,8	51,0	54,6
Developing countries.....	7 391,7	2 050,2	3 018,4	148,7	159,5	178,9	7,2	5,3
Central and Eastern European countries	11 047,2	3 063,1	4 506,6	129,9	139,3	156,2	10,8	9,2
IMPORTS	120 119,1	33 278,7	48 590,6	112,0	119,9	133,4	100,0	100,0
Developed countries	81 828,0	22 672,3	33 070,5	105,6	113,1	125,7	68,1	72,2
of which European Union.....	72 680,3	20 135,0	29 343,4	103,3	110,6	122,8	60,5	65,6
of which Euro-zone ..	55 427,6	15 355,0	22 377,0	103,6	111,0	123,2	46,1	49,9
Developing countries.....	23 619,4	6 544,5	9 578,7	123,4	132,2	147,3	19,7	17,9
Central and Eastern European countries	14 671,7	4 061,9	5 941,4	138,0	147,6	164,4	12,2	9,9
BALANCE	-17 410,5	-4 819,2	-7 032,7	x	x	x	x	x
Developed countries	2 441,7	673,9	962,4	x	x	x	x	x
of which European Union.....	5 983,2	1 657,3	2 408,9	x	x	x	x	x
of which Euro-zone ..	-3 062,1	-846,8	-1 238,5	x	x	x	x	x
Developing countries.....	-16 227,7	-4 494,3	-6 560,3	x	x	x	x	x
Central and Eastern European countries	-3 624,5	-998,8	-1 434,8	x	x	x	x	x

With respect to the geographical structure of trade turnover in the 1st quarter of 2008, as

compared to the corresponding period of 2007, the share of developed countries declined, with simultaneous increase in share of both the countries of Central and Eastern Europe and of developing countries. As compared to the 1st quarter of 2007, there was an increase recorded in exports to **European Union** countries by 4.8%, to the amount of PLN 78 663.5 mln, and imports from the EU by 3.3% to PLN 72 680.3 mln. The positive balance amounted to PLN 5 983.2 mln, against PLN 4 692.6 mln in 2007. The turnover calculated in EUR in exports amounted to EUR 21 792.3 mln, and in imports to EUR 20 135.0 mln, and was larger than in the preceding year by 12.2% and 10.6%, respectively. The positive balance amounted to EUR 1 657.3 mln, against EUR 1 217.0 mln in the 1st quarter of preceding year. Exports to European Union countries contributed 76.6% of the value of total exports and imports from these countries to 60.5% of the value of the total imports (against 80.8% and 65.6%, respectively, in the preceding year).

The value of turnover with **Germany** – our main trade partner, as compared to the quarter of 2007, increased in exports by 1.2% to PLN 25 147.7 mln (EUR 6 967.9 mln), and in imports by 3.6% to PLN 27 421.3 mln (EUR 7 595.5 mln). Turnover in trade closed with a negative balance in the amount of PLN 2 273.6 mln (EUR 627.6 mln), against a negative balance in the amount of PLN 1 622.1 mln (EUR 418.5 mln) in 2007. The share of Germany in total exports declined from 26.8%, in the 1st quarter of preceding year to 24.5% in the 1st quarter of 2008, and in total imports declined from 24.7% to 22.8%. In trade with Germany by SITC sections the volume of exports increased, *inter alia*, for chemicals and related products, food and live animals, machinery and transport equipment, while it declined in exports of, *inter alia*, crude inedible except fuels, miscellaneous manufactured articles, manufactured goods classified chiefly by material. An increase in value of supplies was recorded for, *inter alia*, mineral fuels, lubricants and related materials, machinery and transport equipment, chemicals and related products, and a decline was recorded in the value of imports of, *inter alia*, food and live animals, miscellaneous manufactured articles, manufactured goods classified chiefly by material.

Among our trade partners subsequent positions were taken by: in exports – France (6.4%), Italy (6.2%), United Kingdom (5.7%), Russia (5.4%), Czech Republic (5.4%), Ukraine (4.1%), Netherlands (3.8%), Sweden (3.2%), Hungary (2.9%), and in imports – Russia (10.1%), China (7.7%), Italy (6.2%), France (5.0%), Czech Republic (3.4%), Netherlands (3.2%), Republic of Korea (2.7%), United Kingdom (2.7%), and Spain (2.3%).

Commodity turnover with **Central and Eastern European** countries as compared with the 1st quarter of 2007, increased in exports by 29.9% to PLN 1 1047.2 mln (EUR 3 063.1 mln), and in imports – by 38.0% to PLN 1 4671.7 mln (EUR 4 061.9 mln). Turnover in trade closed with a negative balance in the amount of PLN 3 624.5 mln (minus EUR 998.8 mln) against a negative balance in the amount of PLN 2 127.0 mln (minus EUR 554.4 mln) in the 1st quarter of 2007. Exports to Central and Eastern European countries constituted 10.8% of the total exports, and imports – 12.2% of the total imports (against 9.2% and 9.9% in 2007).

After three months of 2008 **Russia** was the 5th biggest importer of Polish goods and 2nd exporter of goods to our market (in the preceding year 6th and 2nd place) Exports to Russia increased by 35.0% and amounted to PLN 5 508.7 mln (EUR 1 527.2 mln), and imports from Russia increased by 39.5% to PLN 12 102.8 mln i.e. EUR 3 349.0 mln. The negative balance of turnover amounted to PLN 6 594.1 mln (minus EUR 1 821.8 mln), against minus PLN 4 595.1 mln (minus EUR 1 192.4) in 2007. Russia's share in the total exports increased from 4.4% in the 1st quarter of 2007 to 5.4%, and in total imports – from 8.1% to 10.1%.

In trade with Russia by SITC sections the increase pertained to exports in all sections, including, *inter alia*, machinery and transport equipment, chemicals and related products, miscellaneous manufactured articles and goods classified chiefly by material. In imports the value of supplies of mineral fuels, lubricants and related materials increased, and among other SITC sections the value increase was recorded for, *inter alia*, chemicals and related products, as well as crude materials inedible except fuels, and declined, *inter alia*, in imports of manufactured goods classified chiefly by material.

In total commodity turnover **by SITC sections**, as compared with the 1st quarter of 2007, among the groups of products with the largest increase in exports were: chemicals and related products, machinery and transport equipment, food and live animals, and decline was recorded for, *inter alia*, the group of crude materials inedible except fuels. In imports increase was recorded in trade in, *inter alia*, mineral fuels, lubricants and related materials, miscellaneous manufactured articles, machinery and transport equipment, and chemicals and related products. Increase in share of exports in the total commodity structure of exports pertained to, *inter alia*, machinery and transport equipment, and decline pertained to, *inter alia*, manufactured goods classified chiefly by material, miscellaneous manufactured articles, and crude materials inedible except fuels. In imports the highest increase pertained to mineral fuels, lubricants and related materials, and the highest decline to manufactured goods classified chiefly by material.

As compared with the 1st quarter of 2007 the exports of **agro-alimentary products** were by 9.9% higher, and amounted to PLN 9 570.1 mln (EUR 2 651.5 mln), and the imports increased by 3.2% and amounted to PLN 8 091.2 mln (EUR 2 242.0 mln). Turnover in trade closed with a positive balance in the amount of PLN 1 478.9 mln (EUR 409.5 mln), against a positive balance in the amount of PLN 864.8 mln (EUR 223.9 mln) in 2007. The share of agro-alimentary products in total exports amounted to 9.3% (last year to 9.4%) and in total imports to 6.7% (in the in the 1st quarter of 2007 to 7.3%).

Exports of **high technology goods** amounted to PLN 7 900.5 mln, i.e. by 57.4% more than in the 1st quarter of 2007, and imports to 18 391.4 mln, i.e. by 16.7% more. Turnover closed with negative

balance of PLN 10 490.9 mln (last year minus PLN 10 738.6 mln). The share of high technology goods in the total exports amounted to 7.7%, and in imports – to 15.3% (last year 5.4% and 14.7%, respectively).

The volume of **processing goods** in the 1st quarter of 2008 accounted for 6.4% of exports and 4.3% of imports in total, against 7.7% and 4.7% in the preceding year.

In the **distribution of imports by main economic categories**, as compared with the 1st quarter of 2007, the share of imports of goods designated for **capital goods** increased from 16.6% to 17.1%, and in this category there was the highest dynamics of imports recorded (increase by 14.8%). Increase in imports of goods designated for **intermediate consumption** amounted to 11.6%, and for **consumer purposes** to 11.0%, and their share declined from 63.9% to 63.6%, and from 19.5% to 19.3%, respectively.

In the **distribution of exports by main economic categories**, as compared with the 1st quarter of 2007, the share of exports of goods designated for **capital goods** increased from 10.1% to 11.1%, as well as those designated for **consumer purposes** from 33.5% to 33.8%, while the share of goods for **intermediate consumption** declined from 56.4% to 55.1%. There was an increase in imports of goods recorded in all economic categories, including those designated for capital goods by 20.7%, for consumer purposes by 11.6% and for intermediate consumption by 8.1%.

Current Account of the Balance of Payments on the Basis of Transactions

In March 2008, the **current account of the balance of payments**⁸ closed with a negative balance of EUR 1 605 mln, i.e. deeper than in the corresponding period of 2007, against EUR minus 818 mln in the preceding year. This was influenced by higher (EUR by 404 mln) level of deficit

in balance of commodity turnover and decline in the positive balance of current transfers (by EUR 393 mln).

The **balance of commodity turnover** in March 2008 equalled minus EUR 1 480 mln (against minus EUR 1 076 mln in March 2007). Despite

increase in income for exports of goods to EUR 1 0718 mln (by 19.1% year-on-year), the balance worsened, in result of another increase in payments for imports – to EUR 12 198 mln (by 21.1% more than in the preceding year).

The balance of services was positive and amounted to EUR 256 mln, against EUR 275 mln in the preceding year. Credit from exports of services amounted to EUR 1 853 mln (increase by 16.6% as compared to the preceding year) and debit from imports of services by EUR 1 597 mln (increase by 21.5%).

The balance of income in March 2008

The current account of the balance of payments on the basis of transactions was as follows:

Specification	III 2007	III 2008	change to III 2007	III 2007=100
	in mln EUR			
CURRENT ACCOUNT	-818	-1 605	-787	x
Balance of commodity turnover	-1 076	-1 480	-404	x
Exports.....	8 999	10 718	1 719	119,1
Imports.....	10 075	12 198	2 123	121,1
Balance of services	275	256	-19	x
Credit	1 589	1 853	264	116,6
Debit	1 314	1 597	283	121,5
Balance of income	-864	-835	29	x
Credit	479	627	148	130,9
Debit	1 343	1 462	119	108,9
Balance of current transfers	847	454	-393	x
Credit	1 131	973	-158	86,0
Debit	284	519	235	182,7

Financial Results of Non-financial Enterprises

In the 1st quarter of 2008, the financial results of surveyed enterprises⁹ were better than in the preceding year. Despite improvement of these results, there was a slight decline in the basic economic and financial indices as compared with the preceding year.

Revenues from total activity grew slightly slower than costs of obtaining them, which resulted in decline in the cost level indicator. The relation of corporate and personal income tax to gross profit increased. In the structure of costs by type the share of gross wages and salaries increased, as well as that of services made by other contractions.

Improvement of financial results on economic activity was recorded in majority of sections, except

amounted to minus EUR 835 mln (minus EUR 864 mln in 2007), despite significantly higher dynamics of credit than of debit. Credit amounted to EUR 627 mln, and debit to EUR 1 462 mln (year-on-year increase by 30.9% and 8.9%, respectively).

The balance of current transfers in March 2008 amounted to EUR 454 mln (last year EUR 847 mln). The value of credit declined to EUR 973 mln as compared with the corresponding period of the preceding year (by 14.0%), and the value of debits increased by EUR 519 mln (by 82.7%).

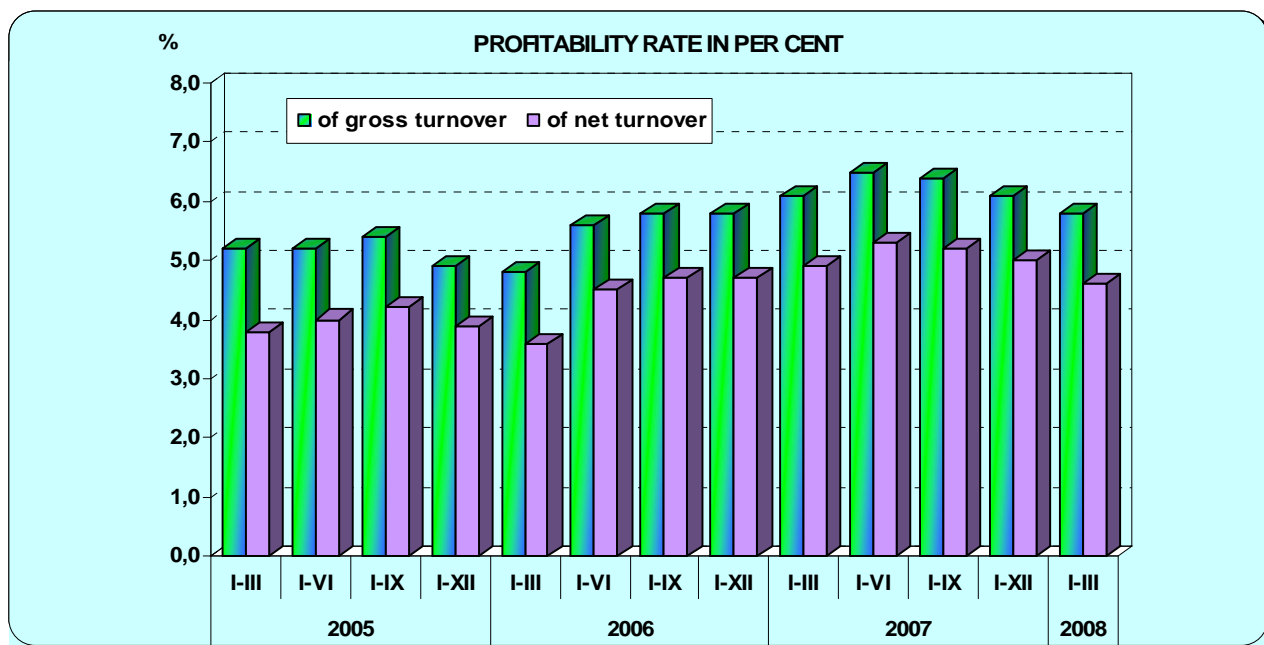
for transport, storage and communication, education and hotels and restaurants. The largest improvement (in value terms) took place in trade and repairs, electricity, gas and water supply, real estate, renting and business activities, other service activities and construction.

In the 1st quarter of 2008 the incomes from export sales were higher than in the preceding year, but the share of the income in net revenue from sales of products, goods and materials in all entities declined. There was a slight decline in the share of exporting units in the total number of surveyed enterprises. Financial results of exporters were better than in the preceding year. The basic economic and financial relations for this group of

entities (worse than in the 1st quarter of 2007) were better than result for all surveyed enterprises (except for financial liquidity ratios of the first and second degree).

Revenues, costs and financial results of the surveyed entities were as follows:

Specification a – total in mln PLN b – share of private sector in %	I–III 2007	I–III 2008
Revenues from total activity..... a	386 981.3	439 390.2
b	83.0	83.9
of which net revenues from sales of products, goods and materials a	376 635.6	425 722.5
b	83.1	84.0
Costs of obtaining revenues from total activity..... a	363 327.0	413 689.6
b	83.2	84.2
cost of products, goods and services sold..... a	354 017.0	401 731.4
b	83.2	84.3
The financial result on economic activity..... a	23 654.3	25 700.6
b	79.7	79.3
Gross financial result a	23 664.6	25 698.3
b	79.7	79.4
Net financial result a	18 971.4	20 384.4
b	81.7	80.9
Net profit a	23 185.2	25 604.0
b	82.4	83.1
Net loss..... a	4 213.8	5 219.6
b	85.7	82.9



Revenue from total activity in the 1st quarter of 2008 were by 13.5% higher than in the corresponding period of 2007, while **costs of obtaining them** – by 13.9 higher, which was reflected in decline of **cost level indicator** from 93.9% to 94.2%. Net revenues from sales of

products, good and materials increased in all sections, of which most (in value terms) in manufacturing, trade and repair, electricity, gas, water supply, construction, transport, storage and communication, real estate, renting and business activities, and in other service activities, as well as in

mining and quarrying. Share of net revenues from sales of products, goods and materials in total revenues declined year-on-year from 97.3% to 96.9%, and the share of financial revenues increased.

Financial result from sale of products, goods and materials was by PLN 1 372.6 mln higher than in the preceding year (i.e. by 6.1%) and amounted to PLN 23 991.2 mln. The result on other operating activity also improved (by PLN 375.9 mln). The loss on financial operations declined significantly (by PLN 297.8 mln).

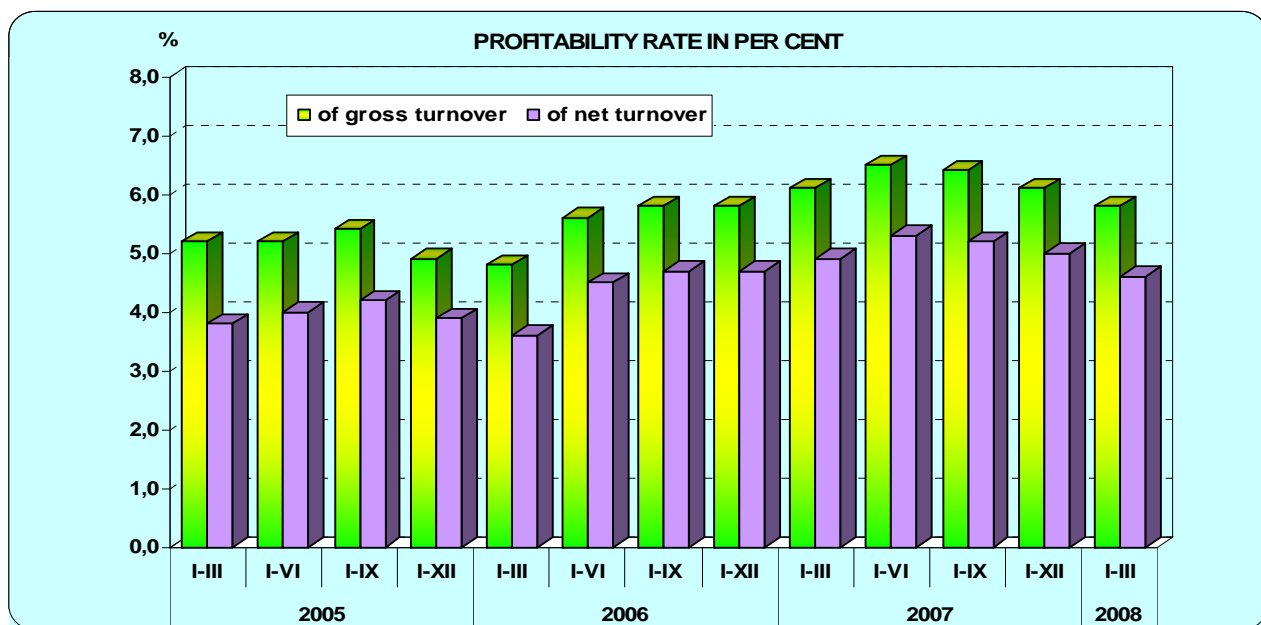
Consequently, the **financial result on economic activity** amounted to 25 700.6 mln and was by 8.7% higher than in 2007, and its improvement was recorded in all sections, including trade and repair (by 27.3% to PLN 3 294.2 mln), electricity, gas and water supply (by 13.2% to PLN 3 951.7 mln), real estate, renting and business activities (by 29.0% to 1 634.5 mln), other service activities (by 60.0% to PLN 7 34.6 mln), and construction (from minus PLN 124.3 mln to PLN 421.8 mln). The financial result on economic activity in units active in manufacturing, mining and quarrying and health and social services remained slightly higher than in the 1st quarter of 2007.

Gross financial result amounted to PLN 25 698.3 mln (gross profit - PLN 30 750.1 mln, gross loss – PLN 5 051.8 mln) and was by PLN 2 033.7 mln (by 8.6%) higher as compared to the corresponding period of 2007. Encumbrances on gross financial result amounted to PLN 5 313.9 mln (i.e. were by 13.2% higher than in the preceding

year). The relation of corporate and personal income tax to gross profit increased – from 15.6% to 16.1%.

Net financial result amounted to PLN 20 384.4 mln (net profit – PLN 25 604.0 mln, net loss – PLN 5 219.6 mln) and was by PLN 1 413.0 mln (7.5%) higher than in the 1st quarter of 2007, when a very high increase in net financial result was recorded. The largest improvement in net financial result was recorded in trade and repair (by 23.4% to PLN 2 580.9 mln), electricity, gas and water supply (by 15.3% to PLN 3 171.5 mln), real estate, renting and business activities (by 29.6% to PLN 1 217.2 mln), other service activities (by 59.4% to PLN 587.3 mln) and construction (by 251.8% to PLN 255.5 mln). Slight decline in net financial result was recorded in manufacturing (by 1.0%), transport, storage and communication (by 3.3%) and in mining and quarrying (by 0.6%).

Net profit was reported by 66.9% of the surveyed enterprises (against 69.0% in the preceding year), and their share in revenues from total activity amounted to 80.7% (against 82.2% in the preceding year). In manufacturing net profit was reported by 70.0% of enterprises (in the preceding year 74.0%), whose share in revenues in this section amounted to 83.7% (against 84.2%, respectively).



Profitability rate on sales of products, goods and materials declined from 6.0% to 5.6%, profitability rate of gross turnover – from 6.1% to 5.8%, and net turnover – from 4.9% to 4.6%. As compared to the 1st quarter of 2007 the share of enterprises recording positive profitability (with net turnover profitability rate equal or higher than 0.0) declined from 70.3% to 68.1%, and their share in revenues from total activity – from 82.6% to 81.2%. Improvement in profitability rate of net turnover was recorded in construction, other service activities, real estate, renting and business activities and electricity, gas and water supply, and a decline in other types of activities.

In the 1st quarter of 2008 the **financial liquidity ratios of the first and second degree** declined from 33.3% to 33.0%, and from 100.9% to 100.7%, respectively. Financial liquidity ratio of the first degree exceeding 20% was obtained by 43.1% of the surveyed enterprises (against 43.9% in 2007), and financial liquidity ratio of the second degree between 100% and 130% - by 12.3% of enterprises, similarly as in 2007.

The relation of liabilities to dues (from deliveries and services) was slightly higher than in the preceding year (91,5% against 91,3%). The value of liabilities from deliveries and services higher than the value of dues from deliveries and services was recorded in trade and repair and in hotels and restaurants.

In the 1st quarter of 2008 the costs of current activity paid by all the surveyed entities were by 13.0% higher than in 2007. In the structure of costs by type the share of services made by other contractions increased, as well as that of gross wages and salaries, with declining share of materials consumption costs, taxes and fees, social insurance and other benefits and depreciation. The share of other costs by type was not subject to significant change.

In the group of enterprises included in the survey 46.4% of units in the 1st quarter of 2008

reported **export sales**, against 46.5% in 2007. The amount of export sales was by 10.4% higher than in the preceding year, and its share in net revenues from sales of products, goods and materials of enterprises declined from 21.1% to 20.6%. In the 1st quarter of 2008, 69.6% of export sales was realized by enterprises in which export sales constitutes more than 50% of income from sales of products, goods and materials – against 71.8% in 2007. The share of enterprises in which export sales constituted from 25.1% to 50% of turnover increased (by 5.7 percentage point to 19.6%).

In the group of exporting enterprises the share of units reporting net profit declined (71.7% against 76.3% in the preceding year, of which in manufacturing – 71.8% against 76.7%). The basic economic and financial relations obtained by the exporters were better than the total result for surveyed enterprises (except for financial liquidity ratios of the first and second degree).

In the group of entities included in the survey 14 148 units (constituting 86.2% of all surveyed enterprises, against 90.7% in the preceding year) were economically active in the 1st quarter of both 2007 and 2008. Net revenue from sales of products, goods and materials in these entities constituted 93.2% of total net revenue from this activity (against 95.4% in the preceding year). The basic economic and financial relations for this group of enterprises were worse than in the 1st quarter of 2007 and amounted to slightly more than the value for all surveyed enterprises.

The value of current assets of the surveyed enterprises at the end of March 2008 amounted to PLN 536 436.6 and was by 15.1% higher than in the preceding year, of which stocks – by 23.0%, short-term dues – by 12.5% and short-term investments – by 11.1%. In the tangible structure of current assets there was an increase in share of stocks (from 26.7% to 28.5%) and a decline in short-term investments (from 23.2% to 22.4%), as well as short-term dues (from 47.0% to 46.0%). The share of short-term deferred expenditure did not change (amounted to 3.1%). In the structure of total stocks the share of semi-finished products and work in progress increased (from 15.1% to 15.3%) as well

as that of goods (from 35.0% to 36.5%), while that of materials declined (from 31.6% to 30.1%), as well as finished products (from 16.4% to 16.1%).

Short- and long-term liabilities (excluding special funds) at the end of March 2008 amounted to PLN 505 958.7 mln and were by 11.0% higher than in the preceding year. Short-term liabilities constituted 28.0% of the total liabilities (against 28.8% in 2007).

The value of **short-term liabilities** of the surveyed enterprises at the end of March 2008 amounted to PLN 364 160.5 mln and was by 12.2% higher than in the preceding year. Increase was recorded in liabilities from deliveries and services – by 12.4%, loans and credits – by 11.3%, issue of debt securities – by 10.0% and in other liabilities – by 22.4%, while a decline was recorded in liabilities from taxes, customs, insurance and other benefits – by 6.0%.

Long-term liabilities of the surveyed enterprises at the end of March 2008 amounted to PLN 141 798.2 mln and were by 8.0% higher than in the preceding year. Increase was recorded in liabilities from deliveries and services – by 16.6%, and from issue of debt securities – by 25.4%, while a decline was recorded in long-term liabilities – by 3.4%.

In January-March 2008 **outlays of the surveyed enterprises⁹** on new fixed assets

amounted to PLN 19.2 bln and were (in constant prices) by approx. 24% higher than in the preceding year. Purchases of machinery, technical equipment and tools, as well as means of transport constituted 63.3% of outlays, and purchase of buildings and structures constituted 35.5%.

The highest increase in outlays (in current prices) was recorded in trade and repairs (by approx. 41%), mining and quarrying (by approx. 34%), electricity, gas and water supply (by approx. 33%), in transport, storage and communication (by approx. 29%), construction, real estate, renting and business activities (by approx. 27% each). Outlays of manufacturing enterprises increased by approx. 12%.

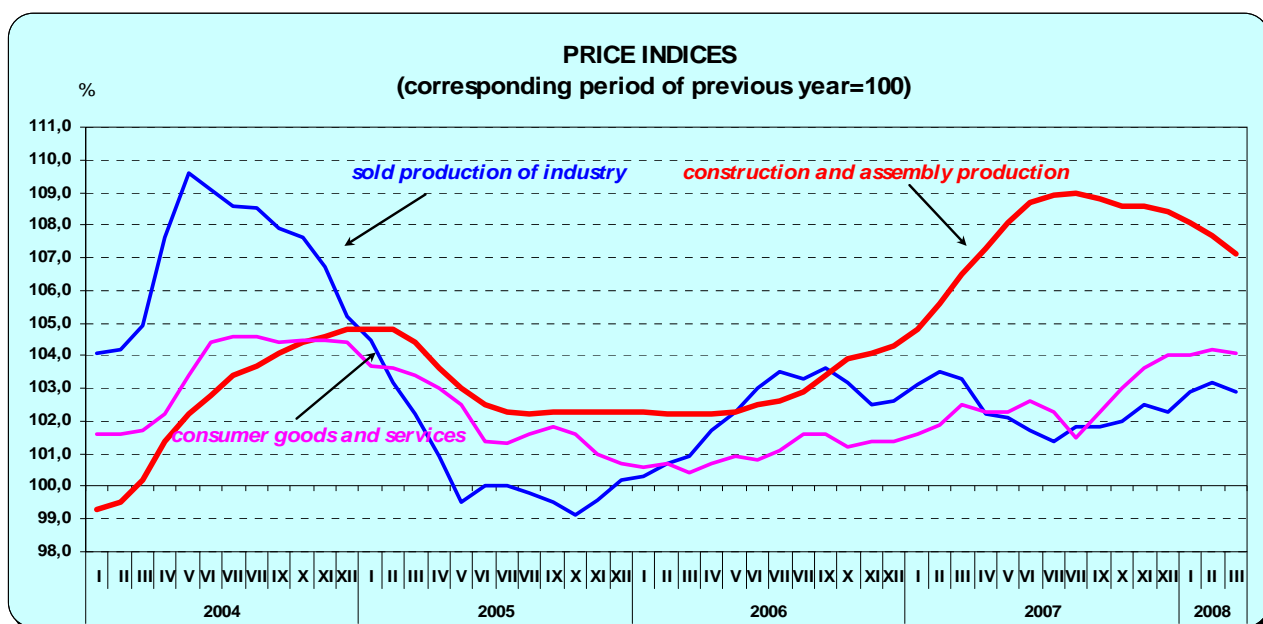
In the total structure of outlays the largest increase pertained to outlays of enterprises in trade and repair (from 11.3% to 12.9%), electricity, gas, water supply (from 10.4% to 11.1%), transport, storage and communication (from 13.3% to 13.9%), and decline – to manufacturing enterprises (from 44.9% to 40.8%).

Prices

In the 1st quarter of 2008, the dynamics in prices of consumer goods and services as well as in prices in industry in relation to the corresponding period of the previous year was higher than observed in the 4th quarter of the previous year, respectively, while in construction and assembly production – it was lower. The highest increase in consumer prices, similarly as in the 4th quarter of last year, was recorded in prices of food and non-alcoholic beverages, as well as housing related goods and services, while the downward tendency in

prices of clothing and footwear, as well as those related to communications, recreation and culture, continued. In industry, the highest increase occurred in mining and quarrying. The dynamics in prices of construction and assembly production was slowing down systematically.

In March of 2008, the year-on-year growth in consumer prices and prices in industry was lower than recorded in February of 2008. Prices in construction and assembly production were rising more slowly than in the previous months.



Prices of sold production of industry were in March of 2008 by 2.1% higher than observed in December of last year (against the increase by 1.4% in the previous year). Prices in mining and quarrying grew the most (by 13.2%), of which in mining of metal ores – by 16.9%, and in mining of coal and lignite; extraction of peat – by 12.6%. Prices rose also in the section of electricity, gas and water supply (by 4.6%). In manufacturing, prices increased by 1.1%. There was a growth in prices, among others, of manufacture of coke and refined petroleum products (by 7.4%), basic metals (by 3.7%), other non-metallic mineral products (by 3.4%), chemicals and chemical products (by 3.2%), metal products (by 0.7%) as well as rubber and plastic products (by 0.4%). Prices were decreased by producers of food products and beverages (by 0.2%) as well as motor vehicles, trailers and semi-trailers (by 0.7%).

In March of 2008, the year-on-year increase in prices of sold production of industry amounted to 2.9%. Much higher than in the previous year were prices in mining and quarrying (by 14.1%), of which in mining of coal and lignite; extraction of peat, there was an increase by 17.8%, in other mining and quarrying – by 12.0%, and in mining of metal ores – by 2.5%. In the section of electricity, gas and water supply, the increase in prices was by 5.1%. In manufacturing, in March of 2008, prices were by 1.9% higher than in the previous year.

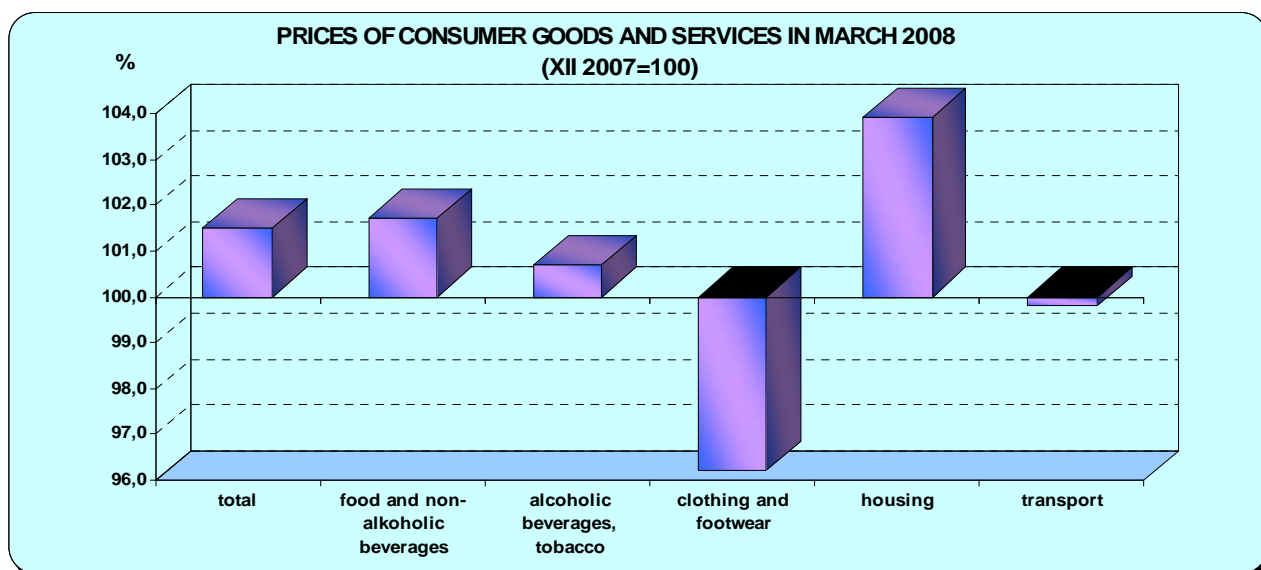
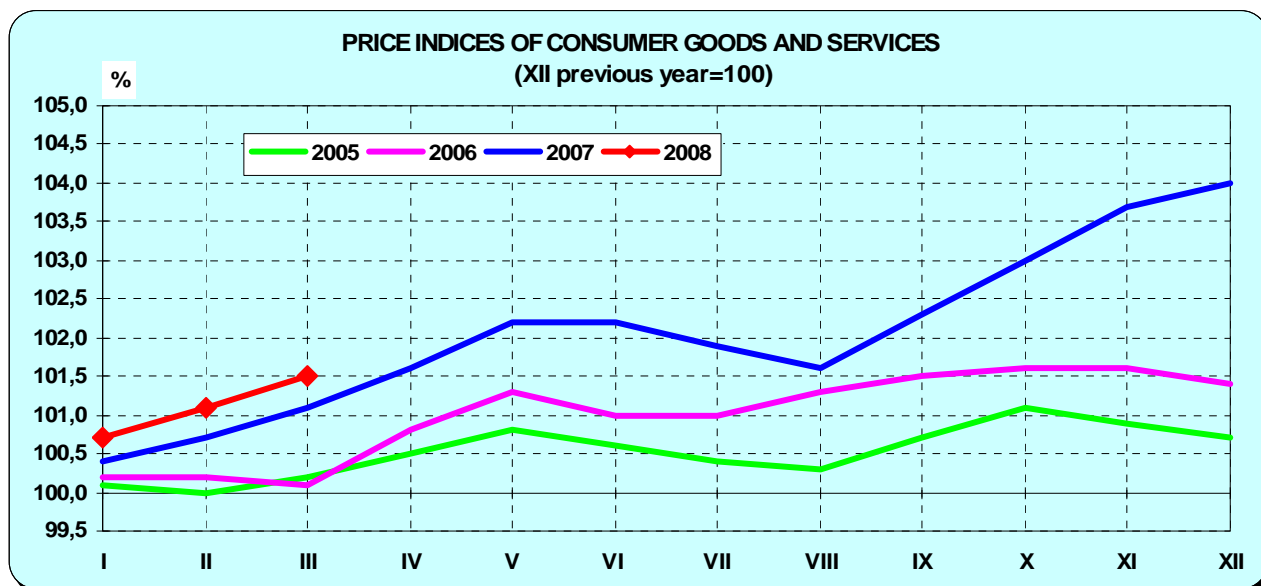
The highest increase in prices was observed in manufacture of coke and refined petroleum products (by 27.5%). There was a significant growth in prices of manufacture of other non-metallic mineral products (by 7.3%, of which cement, lime and plaster – by 17.7%, articles of concrete, plaster and cement – by 15.2%, and also manufacture of bricks, tiles and flags – by 14.4%). Prices of production of food products and beverages were higher than in the previous year by 4.0%, of which manufacture of dairy products – by 10.1%, manufacture of beverages – by 4.0% as well as production, processing and preserving of meat and meat products – by 1.9%. Prices were also increased, among others, by producers of chemicals and chemical products (by 2.5%). Prices of rubber and plastic products declined (by 2.2%), as well as those of motor vehicles, trailers and semi-trailers (by 3.7%) and basic metals (by 4.0%).

It is estimated that **prices of construction and assembly production** rose in the period from January to March of 2008 by 1.2% (against the growth by 2.3% in the previous year). Higher than in December of last year were prices of building of construction, civil engineering (by 1.3%), building installation (by 1.0%), building completion by 0.7%, site preparation (by 0.6%), as well as and renting of construction or demolition equipment with operator (by 0.5%).

The year-on-year increase in prices of construction and assembly production amounted to 7.1% in March of 2008 and was lower than observed in the previous periods.

In the 1st quarter of 2008, in industry, monthly prices rose faster on average than in the corresponding period of last year, against the fall

observed in the 4th quarter of the previous year. The high growth rate of prices took place in mining and quarrying as well as in the section of electricity, gas and water supply. The average monthly growth rate of prices in construction and assembly production was lower than in the previous year.



In the period from January to March of 2008, in relation to December of last year, **prices of consumer goods and services** increased to a greater degree than in the previous year (1.5%, against 1.1%). The highest rise was observed in prices related to housing as well as food and non-alcoholic beverages. There was also an increase in prices, among others, of health related goods and services, alcoholic beverages and tobacco products,

as well as those related to recreation, culture and communications. Prices, among others, of clothing and footwear declined, as well as those connected with transport. The greatest influence on the index of consumer prices in the period of three months of 2008 was exerted by the growth in prices of goods and services related to housing and food, which increased the total index by 0.95 percentage point and 0.41 percentage point, respectively. The fall in

prices of clothing and footwear decreased the total index by 0.21 percentage point.

In the 1st quarter of 2008, in relation to the corresponding period of last year, prices of consumer goods and services rose by 4.1%. An increase was observed in prices of food and non-alcoholic beverages (by 7.4%), goods and services related to transport (by 6.9%) and housing (by 5.9%), alcoholic beverages and tobacco (by 5.6%), as well as those related to health (by 3.2%) and education (by 3.1%). Prices of clothing and footwear decreased however (by 7.5%), as well as those of goods and services related to recreation and culture (by 2.0%) and communications (by 1.6%).

In March of 2008, the year-on-year increase in consumer prices amounted to 4.1% (against 2.5% in the previous year). It exceeded the inflation target determined by the Council for Monetary Policy and it is higher by 0.6 percentage point than the upper limit for deviation from the inflation target.

Prices of **food and non-alcoholic beverages** grew in the period from January to March of 2008 by 1.7% (against an increase by 2.7% in the preceding year). Prices of fruit rose considerably (by 9.2%). Prices of rise increased by 4.9%, vegetable fats – by 3.7%, vegetables – by 3.1% and bread – by 1.5%. Prices of products in the group of “milk, cheese and eggs” grew by 1.1%. Also, among others, meat became more expensive (by 1.0%), as well as fish (by 0.9%). However, a decrease was observed, among others, in prices, of sugar (by 4.8%) and animal fats (by 6.0%). Prices of non-alcoholic beverages increased by 1.5%.

In March of 2008, prices of food and non-alcoholic beverages were by 7.0% higher than in the previous year. The greatest influence on the dynamics of prices in this group was exerted by the rise in prices of bread and cereal products (by 12.0%, of which prices of rice – by 16.0%, flour – by 15.1%, and bread – by 14.1%), those of products in the group of “milk, cheese and eggs” (by 14.7%) and those of fruit (by 30.2%). A considerable growth was recorded in prices of animal fats (by 15.8%) and vegetable fats (by 11.6%). Meat became more expensive by 4.0%, pork – by 5.6%, cured meat –

by 4.6%, beef – by 3.5%, while poultry was cheaper by 0.5%. Also prices, among others, of fish rose (by 2.4%). Prices, among others of sugar dropped (by 8.7%) as well as those of vegetables (by 10.0%). Prices of non-alcoholic beverages grew by 5.6%.

In the 1st quarter of 2008, prices of **alcoholic beverages and tobacco** rose by 0.7% (against the increase by 0.2% in the corresponding period of the previous year). Tobacco cost by 0.9% more, and alcoholic beverages – by 0.6%.

In March of 2008, tobacco products were by 13.1% more expensive than in the preceding year, while alcoholic beverages – by 1.9%.

Prices of **clothing and footwear** dropped in relation to December of 2007 by 3.8% (against a fall by 4.7% in the previous year), with greater decreases of prices related to footwear (6.3%) than clothing (2.9%). Prices of footwear were in March of 2008 by 10.4% lower than in the previous year, and those of clothing – by 4.8%.

In the 1st quarter of 2008, the increase in prices of goods and services related to **housing** was higher than recorded in the previous year, respectively (3.9%, against 1.3%). Actual rental fees rose by 2.1%. Refuse collection became more expensive (by 34.2%), as well as sewerage collection (by 5.2%) and water supply (by 3.4%). Prices of electricity, gas and other fuels increased by 4.8%, of which the highest growth was observed in the case of electricity (by 11.0%). Solid and liquid fuels cost by 3.5% more, heat energy – by 0.8% and gas – by 0.5%. The increase in prices of goods and services related to furnishings, household equipment and routine maintenance of the house amounted to 0.6%, of which prices of services related to routine maintenance of the house rose by 2.6%, while prices of household appliances decreased by 0.3%.

In March of 2008, prices related to housing were higher in annual terms by 6.5% (against the increase by 3.6%, respectively, in the previous year). Actual rental fees rose by 6.2%. Refuse collection increased by 38.1%, sewerage collection – by 8.5%, and water supply – by 5.6%. Electricity, gas and other fuels cost by 7.0% more, of which mainly electricity (by 11.0%) and fuels (by 10.1%). Prices of heat energy rose (by 2.6%) as well as

those of gas (by 2.4%). Prices of goods and services related to furnishings, household equipment and routine maintenance of the house grew by 2.1%, of which prices of services related to routine maintenance of the house rose by 5.8%, whereas household appliances cost less by 1.0%.

Goods and services related to **health** became more expensive in the period of three months of 2008, similarly to the preceding year, by 1.2%. Fees for dental services rose by 2.7%, for out-patient services – by 2.3%, and for medical services – by 1.8%. Prices of pharmaceutical products increased by 0.8%. In March of 2008, goods and services related to health were by 3.1% more expensive than in the previous year.

Prices related to **transport** decreased on the 1st quarter of 2008 by 0.2% (against the increase by 2.8%, respectively, in the previous year). Prices of fuels for personal transport equipment declined (by 1.7%), while transport services became more expensive (by 2.2%), of which passenger transport by railway (by 2.2%) and passenger transport by road (by 1.4%). Prices of motor cars rose by 0.2%. The year-on-year growth in prices of transport related goods and services amounted to 5.5% in March of 2008 (against the increase by 2.0% in the previous year), of which fuels became more expensive by 10.1%, and transport services – by 3.5%. Prices of motor cars cost less by 1.0%.

In the 1st quarter of 2008, prices related to **communications** grew by 0.3% (against the fall by 0.1% in the corresponding period of the previous year). An increase was observed in fees, among others, for the Internet services (by 6.7%) and charge in postal services (by 1.8%). Prices of telephone and telefax equipment declined (by 3.7%). In March of 2008, prices of goods and services related to communications fell by 1.7% in relation to those recorded in the previous year.

Prices of goods and services related to **recreation and culture** increased in the period from January to March of 2008 by 0.4% (against the increase by 0.3%, respectively, in the previous year). Charges, among others, for package holidays grew (by 2.1%). Prices of cinema, theatre and

concert tickets increased by 0.9%, those of books – by 0.6% as well as newspapers and periodicals – by 0.1%. Prices, among others, of audio-visual, photographic and information processing equipment decreased (by 3.5%).

In March of 2008, prices related to recreation and culture were by 2.2% lower than in the previous year. Prices, among others of audio-visual, photographic and information processing equipment declined (by 13.1%). However, a rise was observed in prices, among others, of cinema, theatre and concert tickets (by 3.9%), those of newspapers and periodicals (by 2.8%) and books (by 2.5%). Fees for radio and television subscription were similar to those observed in the previous year.

In March of 2008, expenditure related to **education** were by 0.9% higher than in December of last year, and by 3.2% higher than in the previous year. Expenditure for primary education increased by 6.0%. Among **other goods and services** in the 1st quarter of 2008, prices, among others, of services at hairdressing salons and personal grooming establishments increased (by 2.6%) as well as prices of insurance (by 1.1%).

In the 1st quarter, the average monthly increase rate of consumer goods and services was similar to that observed in the 4th quarter of the previous year. Prices of goods and services related to housing were raising the fastest, as well as those of food and non-alcoholic beverages. A fall in prices pertained to clothing, footwear and transport related goods and services.

In the 1st quarter of 2008, as compared to the corresponding period of the previous year, prices of consumer goods and services grew up to a lesser degree than average monthly gross wages and salaries in the enterprise sector. The **purchasing power** of wages and salaries grew in relation to part of food products (of which, among others, prices of vegetable fats, meat, fish, sugar and vegetables) as well as non-alcoholic and alcoholic beverages. Most goods and services related to housing, health, communications, recreation, culture, as well as clothing and footwear were relatively cheaper. However, the dynamics of prices of some goods and services was higher than the average monthly gross

wages and salaries in the enterprise sector. The purchasing power of wages and salaries declined with reference to certain food products: fruit, animal fats, articles in the group of "milk,

cheese and eggs" as well as bread and cereal products. Also tobacco and fuel for personal transport equipment were relatively more expensive.

Wages and Salaries and Social Benefits

In the 1st quarter of 2008, the dynamics of nominal gross wages and salaries that continued to be high, resulted in an increase of real wages and salaries at the pace recorded in the 2nd half-year and faster than in the 4th quarter of the previous year. Despite the valorisation of retirement pays and pensions conducted in March of 2008, in the 1st quarter of 2008 the purchasing power of monthly gross retirement pays and pensions, both in the employee system and for individual farmers was still lower than in the previous year.

Average monthly gross wage and salary in the enterprise sector in the 1st quarter of 2008 amounted to PLN 3049.86 and was by 11.4% higher than in the previous year (against the increase by 7.8% in the period from January to March of 2007). Similarly to the previous year, the greatest dynamics of wages and salaries was recorded in construction (an increase by 17.1%). In other sections, there was a quite balanced growth pace of

wages and salaries, ranging between 13.1% in real estate, renting and business activities and 10.6% in transport, storage and communication. Among divisions/groups with a significant share in employment, the most dynamic growth of average gross monthly wage and salary occurred in the following divisions/ groups: building of construction, civil engineering (by 16.9%), mining of coal and lignite; extraction of peat (by 16.2%), manufacture of wood, and wood, straw and wicker products (by 15.2%), land and pipeline transport (by 14.2%).

Average monthly gross wage and salary in the enterprise sector in March of 2008 amounted to PLN 3 144.41, i.e. by 10.2% more than in the corresponding month of last year (against the growth by 9.1% in the previous year).

Average monthly gross wages and salaries in particular sections of the enterprise sector were as follows:

Specification	Total				excluding payments from profit	
	III 2008		I-III 2008			in PLN
	in PLN	III 2007=100	in PLN	I-III 2007=100		
Enterprise sector	3 144.41	110.2	3 049.86	111.4	111.5	3 047.93
of which:						
Industry	3 155.41	109.2	3 068.60	110.5	110.5	3 066.42
mining and quarrying	4 435.55	107.8	5 053.15	111.5	111.5	5 053.00
manufacturing	2 898.35	109.2	2 816.49	110.8	110.9	2 814.24
electricity, gas and water supply	4 949.83	113.5	4 175.55	110.7	110.7	4 172.34
Construction.....	3 155.47	115.7	3 087.75	117.1	117.1	3 087.45
Trade and repair	2 952.45	109.2	2 886.59	111.2	111.2	2 886.27
Hotels and restaurants.....	2 270.08	109.5	2 225.24	112.1	112.1	2 224.03
Transport, storage and communication	3 412.50	110.0	3 249.12	110.6	110.9	3 242.59
Real estate, renting and business activities	3 236.74	112.2	3 144.99	113.1	113.1	3 144.00

In the 1st quarter of 2008, **the fund of wages and salaries** in the enterprise sector increased in annual terms by 18.1% (against the growth by 12.2% in the previous year).

In the **public sector**, the average monthly gross wage and salary in the 1st quarter of 2008 amounted to PLN 3 542.96 (by 12.2% more than in the previous year), and in March – PLN 3 660.25 (i.e. by 12.0% more than in the corresponding month of the previous year). In the **private sector**, the average gross wage and salary in the 1st quarter of 2008 equalled PLN 2 947.20 (the year-on-year increase by 11.6%) and accounted for 83.2% of the average wage and salary in the public sector (against 83.6% in the previous year). In March of 2008, the average monthly gross wage and salary in

the private sector amounted to PLN 3 037.23 (i.e. by 10.1% more than in the corresponding period of the previous year).

The purchasing power of monthly gross wage and salary in the enterprise sector in the 1st quarter of 2008 was by 7.2% higher than in the corresponding period of the previous year (against the increase by 5.9%, respectively, in the previous year). In March of 2008, with slightly slower nominal year-on-year increase of average wages and salaries than in February and continued quite high dynamics in prices of consumer goods and services, the real gross wage and salary grew to a slightly lesser degree – by 6.1% in annual terms (in March of 2007, there was a growth by 6.7%).

Average monthly real gross wages and salaries in the enterprise sector and real gross retirement pays and pensions were as follows:

Specification	2007				2008	
	I–III	IV–VI	VII–IX	X–XII	I–III	III
	corresponding period of the previous year =100					
Real wages and salaries.....	105.9	106.5	108.1	106.5	107.2	106.1
Real retirement pays and pensions from non-agricultural social security system.....	103.6	99.2	99.5	98.1	99.8	104.8
Real retirement pays and pensions of farmers.....	102.1	97.7	97.9	96.4	97.5	101.7

Average monthly gross retirement pay and pension from the non-agricultural social security system in the 1st quarter of 2008 amounted to PLN 1 346.76 and was by 4.5% higher than in the previous year, and its purchasing power decreased slightly in annual terms (by 0.2%).

Average monthly gross retirement pay and pension of farmers in the 1st quarter of 2008 amounted to PLN 829.98 and was by 2.1% higher than in the previous year, and its purchasing power declined by 2.5%.

The average total number of retirees and pensioners in the period from January to March of 2008 amounted to 9 217.1 thous. persons, i.e., it grew in annual terms by 0.5%. Retirement pays and

pensions from the non-agricultural social security system were collected by 7 719.7 thous. persons, i.e. by 1.3% more than in the corresponding period of the preceding year, and from the agricultural one – 1 498.2 thous. persons (by 3.4% less than in the previous year).

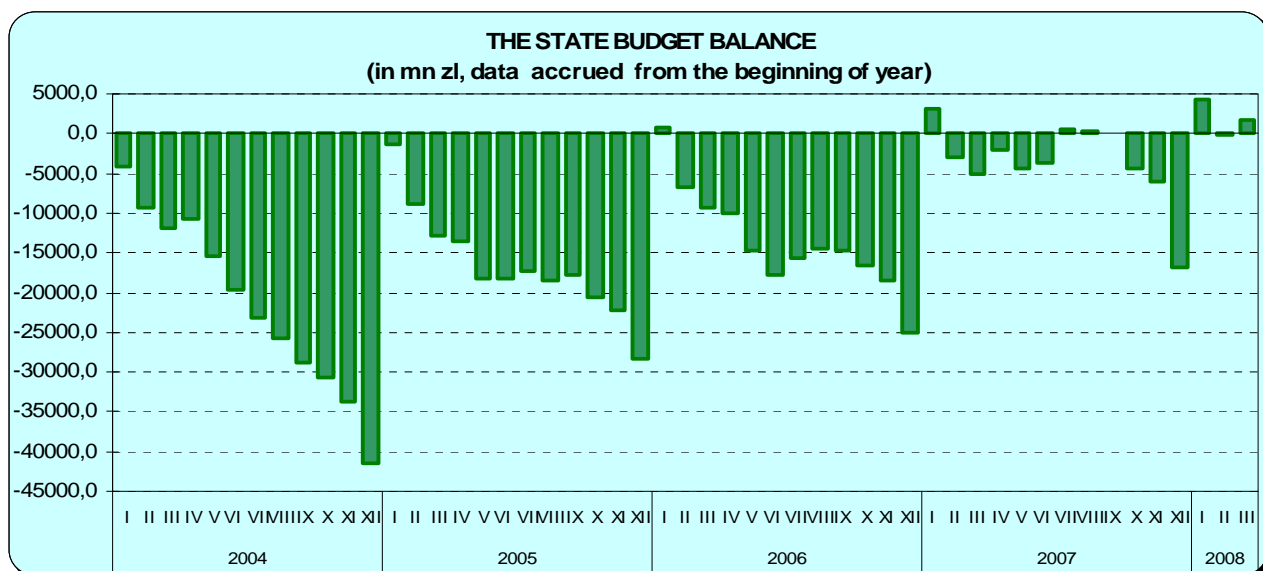
The gross amount of the unemployment benefits (excluding social security contributions) in the 1st quarter of 2008 amounted to PLN 393.4 mln, i.e. by 18.8% less than in the corresponding period of the previous year.

In the 1st quarter of 2008, for pre-retirement benefits and allowances was paid out PLN 813.0 mln, i.e. by 23.0% less than in the previous year.

State Budget

In the period from January to March of 2008, revenue of the state budget¹⁰ amounted to PLN 64 659.5 mln, expenditure – PLN 62 856.6 mln

(22.9% and 20.3%, respectively, of the amount planned in the budget act for 2008), as a result of which, a surplus of PLN 1 802.9 mln was recorded.



Revenues and expenditures of the state budget were as follows:

Specification	Budget act for 2008	I-III 2008				I-III 2007
		execution	realization of the budget act	I-III 2007=100	structure	
	in mln PLN	in %				
Total revenue	281 892.1	64 659.5	22.9	116.7	100.0	100.0
tax and non-tax revenue	246 610.0	60 776.6	24.6	115.1	94.0	95.4
indirect taxes	164 890.0	41 075.8	24.9	110.6	63.5	67.0
of which excise tax	52 200.0	13 265.8	25.4	103.8	20.5	23.1
corporate income tax.....	27 150.0	8 575.7	31.6	191.1	13.3	8.1
personal income tax	36 154.0	7 262.0	20.1	107.9	11.2	12.1
revenue of state budgetary entities ^{a)}	17 085.6	3 535.2	20.7	x	5.5	x
of which: receipts from customs duties	1 993.0	433.3	21.7	109.7	0.7	0.7
other revenue	1 330.4	327.9	24.7	x	0.5	0.5
non-refundable resources from the European Union and other sources ^{a)}	35 282.1	3 882.9	11.0	x	6.0	x
Common Agricultural and Fisheries Policy	15 078.0	2 874.4	19.1	x	4.4	x
structural funds and other	20 204.1	1 008.5	5.0	x	1.6	x
Total expenditure.....	308 982.7	62 856.6	20.3	103.8	100.0	100.0
of which:						
domestic debt servicing.....	21 885.1	2 165.9	9.9	68.1	3.4	5.3
foreign debt servicing	5 924.5	2 405.6	40.6	105.6	3.8	3.8
settlements with the UE general budget in respect of own resources	12 080.1	4 195.7	34.7	x	6.7	x
allocations for:						
Pension Fund	14 998.9	3 070.4	20.5	90.2	4.9	5.6
Social Insurance Fund	33 230.0	3 788.0	11.4	77.4	6.0	8.1
general subsidies for local self-governments entities	40 685.0	14 174.4	34.8	110.7	22.6	21.1
State budget deficit/ surplus.....	-27 090.6	1 802.9	x	x	x	x
Deficit financing						
domestic sources	20 117.0	-422.5	x	x	x	x
foreign sources.....	6 973.6	-1 380.4	x	x	x	x

^{a)} Since April 2007, the item „Non-refundable resources from the European Union and other sources” has been excluded from revenue of state budget entities, and for that reason the data are not comparable with the data published previously.

In the period from January to March of 2008, the realization of the budget act in respect of the revenue was by 1.3 pt lower than in the preceding year. Receipts from indirect taxes increased by 10.6%, of which from excise tax – by 3.8%. Their share in the total amount of revenue was lower than recorded in the previous year and amounted to 63.5% and 20.5%, respectively (against 67.0% and 23.1%). The share of revenue of budgetary entities in the total amount of revenue equalled 5.5%. Receipts from the corporate income taxes were by 91.1% higher than in the previous year (an increase of the share from 8.1% to 13.3%), and from personal income tax – higher by 7.9% (a fall in the share from 12.1% to 11.2%).

Revenue of the state budget from the inflow of non-refundable resources of the European Union and other sources, in the period from January to March of 2008, accounted for 6.0% of total revenues. The greatest amount of resources was provided under the Common Agricultural and Fisheries Policy (4.4% of total revenue).

The execution of the budget act in respect of expenditure in the 1st quarter of 2008 was by 3.1 pts lower than in the previous year. General subsidies for local self-governments entities (gminas, poviats and voivodships) amounted to PLN 14 174.4 mln (including resources provided for education tasks in April 2008 – PLN 2 363.5 mln) and accounted for 34.8% of the amount of these subsidies assumed in the budget act. The share contributed by subsidies in total expenditure equalled 22.6% (against 21.1% in the previous year). Expenditure for domestic and foreign debt servicing accounted for 7.2% of total expenditure (in the previous year 9.1%). Allocations for the Social Insurance Fund were lower than in the 1st quarter of 2007 by 22.6%, and for the Pension Fund – by 9.8%.

In the period from January to February of 2008, **current expenditure of budgetary entities** were by 7.2% higher than in the preceding year, and their share in the total amount of expenditure equalled 16.1% (against 15.8% in the corresponding period of the previous year).

Money

At the end of the 1st quarter of 2008, the stock of money resources amounted to PLN 581 823.2 mln and was by PLN 20 179.2 mln (by 3.6%) higher than

at the end of December of last year and by PLN 69 841.5 mln (by 13.6%) higher than in the previous year.

The influence of particular factors in money creation on the change of money in total was as follows:

Specification	2007				2008
	quarter				I
	I	II	III	IV	
	in mln PLN				
Increase in money resources in total	16 672.2	9 400.4	15 945.2	24 326.4	20 179.2
net foreign assets	379.8	-22 314.5	-9 482.0	-14 311.8	-15 654.8
net indebtedness of central government institutions	-5 890.2	-5 415.0	-2 721.2	3 006.4	6 192.6
dues	25 272.2	29 677.6	30 905.6	24 291.2	31 783.2
net balance of other items	-3 089.5	7 452.1	-2 757.1	11 340.7	-2 151.6

In the 1st quarter of 2008, the main money creation factor were **dues**. At the end of March of 2008, they amounted to PLN 509 245.6 mln and grew, as compared with the end of 2007,

by PLN 31 783.2 mln (by 6.7%), of which dues from households increased by PLN 19 958.7 mln (by 7.7%), from enterprises – by PLN 12 184.5 mln (by 6.9%), from non-monetary financial institutions –

by PLN 455.2 mln (by 2.3%). According to the status as of 31 December 2007 and 30 March 2008, no dues from social security funds were recorded, and from non-profit institutions serving households – by PLN 80.9 mln (by 4.9%). Dues from local government institutions decreased, as compared to December of the previous year, by PLN 895.9 mln (by 4.8%).

In comparison to the state as of the end of 1st quarter of last year, dues were higher by 116 657.6 mln (by 29.7%), of which dues from households grew by 76 185.8 mln (by 37.4%), from enterprises – by PLN 38 428.6 mln (by 25.4%), from non-monetary financial institutions – by PLN 3 938.7 mln (by 24.6%), from local government institutions – by PLN 1 056.4 mln (by 6.3%), and from non-profit institutions serving households – by PLN 699.3 mln (by 68.8%). Dues from social security funds dropped by PLN 3 651.0 mln (by 100%).

Net foreign assets, in the 1st quarter of 2008, were the second most important money generation factor with respect to the power of influence. At the end of March of 2008, they equalled PLN 106 992.1 mln and decreased, as compared to the end of last year by PLN 15 654.8 mln (by 12.8%), and by PLN 61 763.1 mln (by 36.6%) in relation to the corresponding period of the previous year.

Net indebtedness of central level government institutions in the 1st quarter of 2008 was another factor influencing the increase in money supply positively. At the end of the 1st quarter of 2008, it equalled PLN 68 131.7 mln and grew, in comparison to the last quarter of the previous year by PLN 6 192.6 mln (by 10.0%). As compared to the corresponding period of the previous year, it increased by PLN 1 062.8 mln (by 1.6%).

Net balance of other items in the 1st quarter of 2008 was a factor negatively influencing the increase in money supply. It amounted to minus PLN 102 346.2 mln, and its negative value increased as compared to the end of the previous year by PLN 2 151.6 mln (2.1%), while in relation to

the 1st quarter of the previous year, the negative balance declined by PLN 13 884.1 mln (11.9%).

The growth in money resources in the 1st quarter of 2008 resulted mainly from an increase in **deposits and other liabilities** by PLN 20 179.2 mln (by 4.3%), of which deposits and other liabilities of local government institutions grew, as compared to the end of the previous year, by PLN 7 088.1 mln (by 39.5%), those of households – by PLN 22 244.6 mln (by 8.5%), those of non-monetary financial institutions – by PLN 1 172.8 mln (4.9%), those of non-profit institutions serving households – by PLN 536.2 mln (by 4.5%). Deposits and other liabilities of social security funds decreased, as compared to the end of the previous year by PLN 798.9 mln (by 6.7%), and those of enterprises – by PLN 10 063.6 mln (by 7.0%).

In comparison to March of the previous year, deposits and other liabilities grew by PLN 65 325.5 mln (by 15.3%), of which deposits and other liabilities of enterprises increased by PLN 7 854.0 mln (by 6.2%), those of households – by PLN 42 653.0 mln (by 17.6%), those of non-monetary financial institutions – by PLN 2 018.9 mln (by 8.8%), those of local government institutions – by PLN 4 913.7 mln (by 24.4%), those of social security funds – by PLN 6 625.9 mln (by 150.1%), and those of non-profit institutions serving households – by PLN 1 260.1 mln (by 11.2%).

Supply of currency in circulation (excluding bank vault cash) increased, as compared to December of last year, by PLN 582.5 mln (by 0.8%) and was by PLN 7 556.2 mln (by 10.8%) higher than in the previous year.

Other components of M₃ decreased by PLN 592.2 mln (by 4.8%) as compared to the end of last year, and in relation to March of last year, they declined by PLN 3 040.2 mln (by 20.7%).

In the 1st quarter of 2008, basic **interest rates** applied by the National Bank of Poland (NBP) were increased. The rediscount rate for bills of exchange grew in comparison to the last quarter of the previous year, from 5.25% to 6.00%, the lombard

credit rate – from 6.50% to 7.25%, and the reference rate – from 5.00% to 5.75% in annual terms.

The average official **exchange rate of euro** in the 1st quarter of 2008 amounted to PLN 357.60/EUR 100 and declined by 8% in relation to the 1st quarter of last year. In March of 2008, the average monthly official exchange rate of euro equalled PLN 353.74/ EUR 100, i.e. by 1.9% less than in December of last year, and by 9.0% less in the previous year.

Stock Exchange

At the end of March 2008, the shares of 354 companies¹¹ were quoted on the Warsaw Stock Exchange (against 351 at the end of 2007), the **capitalisation** of which was PLN 912.2 billion (by 15.6% less than at the end of 2007 and by 28.4% more than in the previous year). The situation in the market of derivative instruments was very diverse depending on the instrument type, while the value of future contracts indicated a clear upward tendency. Beginning from the 3rd quarter of the previous year, the downward tendency of the turnover of shares continued, which greatly influenced the fall in the stock exchange indices.

In the 1st quarter of 2008, the total value of the turnover of shares amounted to PLN 103.4 billion (14.3% less than in the previous year). In the greatest segment of the market, i.e. the continuous trading system, the turnover declined as compared to the corresponding period of 2007 by approx. PLN 16.5 billion (by 14.0%), while block transactions – by over PLN 0.8 billion (by 24.8%).

As compared to the value as of the end of March 2007, the stock exchange of WIG was lower by 16.5%. The greatest decrease was observed in indices of companies in the food sector (by 28.9 %) and new technologies (by 26.3 %), while a moderate fall applied to fuel companies (by 10.7 %). A great decline was recorded also in the sector of small and medium companies.

The average official **exchange rate of U.S dollar** in the 1st quarter of 2008 was PLN 238.86/USD 100 (a decline as compared to the average of the 1st quarter of last year by 19.5%). In March of 2008, the average monthly official exchange rate of U.S. dollar amounted to PLN 228.16/USD 100 (by 7.8% less than in December of the previous year and by 22.3% less than in the previous year).

The stock exchange market of **bonds**, in which transactions of the State Treasury bonds dominate (approx. 99% of the turnover), is very small as compared to the market of shares.

In the 1st quarter of 2008, the total turnover of bonds in all quotation systems amounted to 1 084.2 mln and was by 8.1% higher than in the previous year and by 52.2% higher than in the 4th quarter of the previous year. The greatest year-on-year increase was recorded in block transactions.

The value of the trading in allotment certificates in the continuous quotation system was the highest in the 2nd and 3rd quarter of the previous year, and then it decreased rapidly in the 4th quarter of 2007. In the 1st quarter of 2008, the value of allotment certificated in the continuous trading system was by 53.0% lower than in the 4th quarter of last year. Block transactions with this instrument, which already last year were quite low, in the 1st quarter of 2008 reached an even lower value – PLN 2.4 mln. The turnover of **subscription rights** in the continuous quotation system in the 1st quarter of 2008 decreased considerably and accounted only for 25.2% of the amount of last year. The turnover of **investment certificates** in the continuous trading system, after the increase in the 4th quarter of the previous year, decreased in the 1st quarter of 2008 by 49.1%. Block transactions with this instrument had a very low value in 2007, and in the 1st quarter

of 2008 were not made at all. The value of the turnover of **index units** amounted to PLN 7.8 mln, and that of **structured products** – PLN 50.0 mln. The turnover of **index options** in the 1st quarter of 2008 increased both as compared to the 1st and the 1st and 4th quarter of last year. **Future contracts**

had the greatest value in the WARSET system and were twice higher than the turnover in the market of shares in the continuous quotation system. The value of these contracts stabilised, starting from the 3rd quarter of last year at approx. PLN 200 billion.

Arrivals to and Departures from Poland

According to the Border Guards data, in the 1st quarter of 2008, the flow of persons and means of transport was controlled at 57 border crossings located at the eastern border with Russia, Belorussia and Ukraine, airports and at the sea section of the state border. In 2007, i.e. before including Poland in the Schengen¹² zone, clearances were conducted at 308 border crossings.

In the first three months of 2008, there were 9.3 mln **clearances of persons**¹³ **entering and leaving from** Poland (in the preceding year – 49.8 mln). In that period, 3.4 mln foreigners were cleared (29.3 mln in the previous year), which accounted for 36.6% of all clearances. The change in the volume and structure of the border traffic is caused by the fact that the flow of persons through the western and southern border of Poland, which in the 1st quarter of 2007 accounted for 75.7% of clearances in total, was not registered, as well as by the application of simplified control procedures of UE citizens at the functioning border crossings.

At the eastern border of Poland in the 1st quarter of 2008, 5.2 mln clearances were made. The greatest flow of persons was recorded at the border with Ukraine, where 3.6 mln persons were cleared, with clearances of the Poles accounting for 74.3% (in the previous year – 46.6%). This situation may change in connection with signing an agreement between the government of Poland and Ukraine on little border traffic and the resulting simplifications in crossing the border by the citizens of Ukraine. The number of persons crossing the

border with Belorussia amounted to 1.2 mln. At that border, clearances of foreigners dominated, which accounted for 84.3% of all clearances (in the 1st quarter of 2007 – 86.3%). The border with the Russian Federation was crossed by 0.5 mln persons, and Polish citizens accounted for over half of the cleared persons, i.e. 58.8% (in the preceding year – 54.0%). Border crossings at airports were not included in the Schengen zone until 30 March 2008¹⁴. Therefore, the scope of data on the border traffic in the 1st quarter of 2008 was comparable with the scope of the corresponding period of the previous year. The number of cleared persons at airports was 4 mln, which means an increase by 33.3% as compared to the previous year. Clearances at Okęcie airport accounted for 42.9%, and their share in the total number of clearances at airports decreased again (in the previous year, it amounted to 48.9%). It should be noted that the number of clearances at the airports in Katowice-Pyrzowice grew considerably, where the border was crossed by 0.6 mln persons, i.e. by 123.5% more than in the 1st quarter of 2007.

In the first three months of 2008, 1.7 mln of **foreigners arriving** in Poland from outside of the Schengen zone were cleared. As compared to the previous year, there was a significant decline in the number of arrivals of citizens from countries, on which Poland borders in the east (without Lithuania). In the period in question, the Border Guard recorded 0.4 mln arrivals of the Belorussians and Ukrainians, each (a fall by 52.4% and 65.6%,

respectively). There were 0.1 mln of arrivals by departed by air, i.e. by 46.4% more as compared to Russians, i.e. by 50.4% less than in the the previous year. corresponding period of 2007.

In the 1st quarter of 2008, 3.0 mln Poles left the Schengen zone. 1.4 mln citizens of our country

¹ According to the Act of 28 July 2005 on amending the Act on promotion of employment and institutions in the labour market, the long-term unemployed include people who have been registered in a poviat labour office for over 12 months in the period of the recent 2 years, excluding periods of internship and professional training at the workplace.

² According to the reporting data for the 2nd half of last year and residence registry data for January to March of this year.

³ Beef, veal, pork, mutton, horseflesh, and poultry.

³ Enterprises producing mainly capital goods, non-durable and durable consumer goods, intermediate goods and goods connected with energy (Eng. MIGs – Main Industrial Groupings) were grouped according to the Regulation of the Commission (EC) No. 586/2001 of 26 March 2001 on executive regulations to the Council Regulation (EC) No. 1165/98 on short-term statistics.

⁴ Residence registry data – may change after developing quarterly reports.

⁵ Including receipts for transport of cargo, baggage, mail, loading and unloading, shipping, storing and warehousing cargo connected with services for transport, and also receipts from activities of travel agencies, tour guides and tourist guides.

⁶ Standard main lines (subscribers of fixed line telephony) increased by the number of lines in accessible ISDN.

⁷ ISDN – digital telephone network with integration of services, allowing for using the same network for transmitting voice, image, faxes and data.

⁸ Elaborated on the basis of NBP materials: "Balance of Payments".

Current Account constitutes a component of the Balance of Payments on the Basis of Transactions. The balance of payments is a statistical comparison of turnovers with foreign countries, which in respect of a specific time, presents in a systematized way the economic transactions concluded by Poland with the rest of the world (i.e. between the residents and non-residents). The balance of payments is presented with consideration of the current account, but also capital and financial accounts, balance of errors and omissions and official reserve assets.

⁹ The data concern economic entities running books of accounts (with the exception of results of enterprises involved in agriculture, hunting, forestry, fishery, fishing, financial intermediary and higher education institutions), with 50 and more employees.

¹⁰ Elaborated on the basis of the Finance Minister's information: "Operating report on the execution of the state budget for the period from January to March 2008".

¹¹ Developed on the basis of the data of the Warsaw Stock Exchange.

¹² Pursuant to the Decision of the European Union Council, Poland was included in the Schengen zone on 21 December 2007. Simultaneously with Poland, eight other countries entered the Schengen zone: Estonia, Latvia, Lithuania, Czech Republic, Slovakia, Hungary, Malta and Slovenia. The full application of rules and provisions arising from the Community Code regulating the flow of persons through the borders implies in practice abolishing the border control between countries belonging to this area. Moreover, part of the eastern border of Poland became at the same time the external border of the European Union, at which the total control and registration of traffic includes only citizens of the third countries, i.e. people who are non-EU citizens. A direct effect of joining the Schengen zone by Poland is also a very significant limitation of the statistical information scope concerning the border traffic, which were earlier used by numerous recipients. Moreover, the rules for making clearances at external borders of Poland and registering them in the Schengen Information System caused made the data for 2008 incomparable with the information from the previous years. Due to this fact, the presented data do not include an analysis of the dynamics of the phenomenon in question.

¹³ The survey of the Border Guard registers border crossings, and therefore the same person who passes the border a number of times is treated as several persons accordingly.

¹⁴ The Council Decision of 6 December 2007 on the full application of the provisions of the Schengen acquis, Official Journal EU No. 323/34 of 8.12.2007.

II. MAIN INDICATORS OF THE NATIONAL ECONOMY

Table 1. Basic data

		2003	2004	2005	2006	2007
Population ^{a)} (as of 30 June)	thous.	38 195	38 180	38 161	38 132	38 116
of which at working age ^{b)}		23 914	24 141	24 323	24 441	24 513
(as of 31 December)	thous.	38 191	38 174	38 157	38 125	38 116*
of which in urban areas	%	61.6	61.5	61.4	61.3	61.2
Natural increase per 1 000 population		-0.4	-0.2	-0.1	0.1	0.3
Live births per 1 000 population		9.2	9.3	9.6	9.8	10.2
Deaths per 1 000 population		9.6	9.5	9.7	9.7	9.9
Infant deaths per 1 000 live births		7.0	6.8	6.4	6.0	6.0*
Net of international migration for permanent residence	thous.	-13.8	-9.4	-12.9	-36.1	-20.5*
Dwelling stocks per 1 000 population ^{c)} (end of year)		329.8	332.3	334.8	337.7	..
Passenger cars, registered per 1 000 population (end of year)		294	314	323	351	383
Standard main line (fixed line telephone subscribers) per 1 000 population ^{d)} (end of year)		288.8	292.9	272.9	261.1	..
Doctors ^{e) f)}						
employed		87 617	83 372	76 046	77 479	..
with the right to practise a profession		122 429	125 053	126 576	129 391	..
Nurses ^{e) g)}						
employed		181 291	177 501	178 790	178 781	..
with the right to practise a profession		265 200	268 818	273 810	275 188	..
Beds in general hospitals per 10 000 population (end of year)		48.7	48.0	47.0	46.5	..
Students of tertiary education (end of year)	thous.	1 858.7	1 926.1	1 953.8	1 941.4	1 937.4
% of total population in age 19-24 ^{h)}		46.4	47.8	48.9	49.9	51.1
Retirees and pensioners (annual averages)	thous.	9 206	9 212	9 169	9 151	9 189
% of total population		24.1	24.1	24.0	24.0	24.1
Employment total ⁱ⁾ annual averages)	thous	12 663	12 615	12 728	12 880	13 186
of which: agriculture, hunting and forestry		2 037	2 023	2 019	2 019	2 017
industry:		2 902	2 925	2 919	2 955	3 059
mining and quarrying		201	195	188	184	181
manufacturing		2 467	2 503	2 511	2 554	2 663
electricity, gas and water supply		234	227	220	217	215
construction		695	643	668	695	733
trade and repair		2 090	2 065	2 108	2 126	2 197
transport, storage and communication		750	741	731	750	766
education		989	1 009	1 035	1 034	1 033
health and social work		757	742	748	752	757
Employment in private sector ⁱ⁾ (annual averages)	thous	9 149	9 210	9 373	9 557	9 875
of which: agriculture, hunting and forestry		1 995	1 984	1 980	1 981	1 980
industry:		2 307	2 381	2 415	2 473	2 598
mining and quarrying		38	37	38	38	39
manufacturing		2 239	2 312	2 345	2 402	2 518
electricity, gas and water supply		30	32	32	34	41
construction		662	614	641	669	709
trade and repair		2 067	2 047	2 091	2 111	2 182
transport, storage and communication		408	415	420	443	460
education		68	71	76	80	84
health and social work		182	188	202	208	212
Arrivals of foreigners to Poland ^{k)}	thous.	52 129.8	61 917.8	64 606.1	65 114.9	64 882.5
Foreign departures of Poles ^{k)}	thous.	38 729.8	37 225.7	40 841.1	44 695.9	46 881.4
Gross Domestic Product ^{l) m) n)} (current prices)	mln zł	843 156	924 538	983 302	1 060 031*	1 167 795.6*
Gross Domestic Product ^{l) m) n)} (current prices)	%	100.0	100.0	100.0	100.0	100.0
of which: agriculture, hunting and forestry		3.8	4.5	4.0	3.7	3.8
industry:		21.0	22.3	21.8	21.9*	20.3
mining and quarrying		1.9	2.2	2.3	2.1	2.0
manufacturing		15.6	16.9	16.3	16.7*	15.4
electricity, gas and water supply		3.5	3.2	3.2	3.1*	2.9
construction		5.2	5.0	5.3	5.6*	6.9
trade and repair		16.8	16.8	16.7	16.7	17.2
transport, storage and communication		6.6	6.7	6.4	6.5*	6.2
Expenditure on GDP ^{l) n)} (current prices)	%	100.0	100.0	100.0	100.0	100.0
private consumption expenditure		65.8*	64.7*	63.4*	62.4*	60.9*
public consumption expenditure		18.1	17.6	18.1	18.3	18.0
gross capital formation		18.8	20.1	19.2	21.1	23.8*
of which: gross fixed capital formation ^{o)}		18.3	18.1	18.2	19.7	21.7*
changes in inventories		0.5	2.0	1.0	1.4	2.1*
net exports ^{p)}		-2.7*	-2.4*	-0.7*	-1.8*	-2.7*

a) The balance on the basis on results of the Population and Housing Census 2002. b) Males aged 18-64, females aged 18-59. c) Based on balances of net dwelling stocks. Since 2002 data concern inhabited and uninhabited dwellings. d) Public telecommunications network operators. e) Data do not include persons for whom the primary workplace is a medical and nurses practice. f) Including interns but excluding dentists. g) Including interns and masters of nursery but excluding midwives. h) Excluding foreigners and extramural students. i) In 2007 – preliminary data. k) Data do not include traffic crossings with Germany, Czech Republic, Slovakia, Lithuania and at the sea border in the period from 21 to 31 December 2007, in connection with Poland's accession to the Schengen area. Border crossing: the same person crossing border several times is treated as several persons. l) According to the "ESA 1995". m) In basic prices. n) In 2007 – preliminary data. o) According to the "ESA 1995" - gross fixed capital formation including intangible fixed assets. p) Includes estimated net purchases of residents, and includes estimated net purchases of non-residents.

Table 2. Basic indices

	2005	2006	2007	2005	2006	2007
	2000=100			previous year=100		
Population (as of 30 June)	99.7	99.7	99.6	100.0	99.9	100.0
Employment ^{a)} (annual averages)	97.2	98.4	100.7	100.9	101.2	102.4
of which: in private sector	103.4	105.5	109.0	101.8	102.0	103.3
Gross Domestic Product ^{a)b)} (constant prices)	116.2	123.4	131.5	103.6	106.2	106.6
Expenditure on GDP ^{a)b)} (constant prices)	116.2	123.4	131.5	103.6	106.2	106.6
of which: private consumption expenditure	115.4*	121.2*	127.3*	102.1*	105.0*	105.0*
public consumption expenditure	118.5	125.6*	132.9*	105.2	106.0*	105.8
gross fixed capital formation	95.7	110.0*	129.4*	106.5	114.9*	117.6*
exports of goods and services	151.8	174.0	188.6	108.0	114.6	108.4
imports of goods and services	129.5*	151.9*	170.4*	104.7	117.3*	112.2*
Investment outlays (constant prices)	94.0	109.8	132.7	107.7	116.8	120.9
of which: industry	109.2	125.4	..	106.4	114.8	..
mining and quarrying	148.9	163.3	..	128.4	109.7	..
manufacturing	109.1	127.4	..	106.1	116.8	..
electricity, gas and water supply	98.1	107.6	..	101.3	109.7	..
construction	104.3	136.6	..	122.0	131.0	..
trade and repair	84.6	93.2	..	114.2	110.2	..
transport, storage and communication	67.5	82.5	..	109.8	122.2	..
Sold production of industry (constant prices)	128.6	143.0	156.6	103.7	111.2	109.5
mining and quarrying	90.2	88.8	88.6	100.0	98.4	99.8
manufacturing	132.9	149.9	165.8	103.9	112.8	110.6
electricity, gas and water supply	112.1	113.6	115.5	103.6	101.3	101.7
Sale of construction and assembly production in construction entities (constant prices)	94.6	109.6	123.0	108.0	115.9	112.2
Gross agricultural output ^{a)} (constant prices)	105.9	104.6	111.0*	95.7	98.8	106.1*
crop	98.1	93.0	101.8*	88.1	94.8	109.5*
animal	113.7	116.7	119.7*	105.2	102.6	102.6*
Final agricultural output (constant prices)	115.0	115.0	121.6	95.6	100.0	105.7
Crops: cereals	120.5	97.5	121.5	90.9	80.9	124.6
sugar beets	90.7	87.4	96.6	93.6	96.3	110.5
potatoes	42.8	37.1	48.7	74.1	86.6	131.3
Livestock (end of year)						
cattle	94.1	92.3	94.5	103.6	98.1	102.4
pigs ^{c)}	110.1	110.7	103.7	107.6	100.5	93.7
Railway freight transport	80.1	83.5	82.0	91.6	104.3	83.5
Synthetic balance of energy						
production	98.6	97.7	91.4	99.7	99.0	93.6
domestic consumption	103.8	109.1	108.1	101.4	105.2	99.1
imports	122.8	134.3	137.7	108.6	109.4	102.6
exports	97.5	99.6	81.0	99.0	102.1	81.4
Price indices:						
sold production of industry ^{d)}	113.5	116.1	118.8	100.7	102.3	102.3
construction and assembly production ^{d)}	109.7	112.9	121.7	103.1	102.9	107.8
consumer	114.6	115.7	118.6	102.1	101.0	102.5
of which:						
food and non-alcoholic beverages	112.1	112.8	118.3	102.1	100.6	104.9
alcoholic beverages, tobacco	110.0	111.9	115.6	102.7	101.7	103.3
Average monthly real gross wages and salaries	109.3	113.7	120.9	101.8	104.0	106.3
Imports (constant prices) ^{a)}	147.8	172.6	196.4	105.2	116.8	113.8
from EU countries	..	..	..	102.7	113.8	112.7
Central and Eastern European countries	..	..	..	103.1	113.0	104.1
Exports (constant prices) ^{a)}	187.9	218.2	237.6	110.6	116.1	108.9
to EU countries	..	..	..	108.8	116.5	109.1
Central and Eastern European countries	..	..	..	124.0	126.4	118.1

a) In 2007 – preliminary data. b) Volume index numbers (2000=100) for total of GDP and expenditure on GDP are compiled according to the "ESA 1995".
c) End of November. d) Excluding taxes on the product but including subsidies related to particular products.

Table 3. Selected indicators of change

Increase or decrease (-) in % over: CP – corresponding quarter of previous year PP – previous quarter			2004			2005		
			Q. II	Q. III	Q. IV	Q. I	Q. II	Q. III
1	Unemployed persons (<i>end of period</i>)	CP	-2.0	-3.3	-5.5	-6.5	-7.9	-7.1
2		PP	-6.0	-3.3	1.0	1.8	-7.4	-2.4
3	Average monthly real gross wages and salaries	CP	1.0	0.8	1.2	0.3	1.7	1.8
4		PP	-6.2	1.2	5.1	0.2	-4.6	1.3
5	Sold production of industry (<i>constant prices</i>)	CP	16.4	9.2	6.2	0.7	2.3	4.5
6		PP	4.6	-0.6	4.7	-7.5	6.3	1.5
7	Mining and quarrying	CP	12.1	-1.7	-1.2	-3.8	-1.6	1.8
8		PP	1.3	3.8	4.9	-12.9	3.7	7.4
9	Manufacturing	CP	19.2	10.0	7.7	0.9	1.9	4.9
10		PP	9.1	-1.2	2.7	-8.9	10.2	1.7
11	of which: food products and beverages	CP	4.8	2.0	6.5	1.9	5.3	8.0
12		PP	6.4	1.2	3.6	-8.6	10.0	3.8
13	coke, refined petroleum products	CP	7.9	5.6	-1.6	-8.1	-16.1	-13.2
14		PP	5.0	8.1	-3.5	-16.0	-4.2	11.8
15	chemicals and chemicals products	CP	11.4	7.4	9.5	0.0	4.5	5.5
16		PP	2.6	0.6	2.2	-5.2	7.3	1.5
17	basic metals	CP	26.2	13.5	14.3	-7.5	-11.6	-6.1
18		PP	7.8	-2.9	-5.8	-6.2	3.0	3.1
19	machinery and equipments	CP	26.8	7.5	8.5	9.5	17.3	15.7
20		PP	12.7	2.7	2.5	-7.7	20.7	1.4
21	Electricity, gas and water supply	CP	-8.1	6.8	-3.1	1.4	10.0	0.9
22		PP	-29.0	5.0	26.6	7.5	-23.0	-3.6
23	Sale of construction and assembly production in construction entities (<i>constant prices</i>) ^{a)}	CP	-3.2	-4.1	-0.9	5.7	8.5	8.0
24	Dwellings completed	CP	-43.1	-62.5	-5.6	-6.1	4.3	28.2
25	Prices of sold production of industry ^{b)}	CP	8.8	8.3	6.5	3.3	0.1	-0.2
26		PP	4.1	0.6	-0.3	-1.1	0.9	0.2
27	Prices of consumer goods and services	CP	3.3	4.5	4.4	3.6	2.3	1.6
28		PP	2.0	0.6	0.9	0.3	0.6	-0.2
29	Production of hard coal	CP	2.2	-3.1	-3.2	-4.3	-0.4	-2.0
30	Production of cement	CP	17.5	0.6	-3.9	-16.9	-7.7	7.6
31	Production of crude steel	CP	14.4	12.7	9.5	-13.4	-27.2	-28.3
32	Production of electricity	CP	4.7	2.6	-5.6	0.1	-2.7	0.5
33	Imports of crude petroleum ^{c)}	CP	2.9	8.7	-2.4	13.9	-7.8	-8.3
34	Exports of hard coal ^{c)}	CP	-18.5	20.6	24.0	-4.9	-17.7	-10.2

a) Data on accrued base. b) Excluding taxes on the product but including subsidies related to particular products. c) Indices were calculated from data expressed in 10³ t.

2005	2006				2007				2008	
Q. IV	Q. I	Q. II	Q. III	Q. IV	Q. I	Q. II	Q. III	Q. IV	Q. I	
7.6	-7.6	-12.0	-14.4	-16.7	-20.9	-23.8	-24.8	-24.4	-23.8	1
-0.5	1.8	-11.9	-5.0	-2.3	-3.3	-15.1	-6.2	-1.8	-2.5	2
4.1	4.3	4.1	3.8	4.2	5.2	6.5	7.8	5.4	6.0	3
7.4	0.3	-4.9	1.2	7.9	1.2	-3.6	2.2	5.7	1.5	4
8.4	12.4	12.1	12.3	10.8	13.0	8.5	8.1	9.6	8.5	5
8.7	-4.1	5.9	1.7	7.2	-2.1	1.7	1.3	8.7	-3.1	6
2.4	5.3	-1.3	-3.9	-4.3	-2.3	2.8	-0.7	-0.9	0.1	7
5.5	-10.4	-2.8	4.6	5.1	-8.5	2.2	1.1	4.9	-7.6	8
9.2	13.8	13.5	13.9	12.8	16.2	9.7	9.2	9.1	8.6	9
7.0	-5.1	9.9	2.0	6.0	-2.3	3.8	1.6	5.9	-2.7	10
4.5	10.4	8.5	3.9	6.8	7.0	4.6	12.1	5.5	7.1	11
0.2	-3.5	8.1	-0.6	3.0	-3.4	5.7	6.5	-3.0	-1.9	12
-4.6	5.7	17.9	15.1	6.7	-1.1	1.5	-1.7	-0.9	9.0	13
6.1	-7.0	6.9	9.1	-1.6	-13.8	9.6	5.7	-0.9	-5.1	14
3.0	11.1	11.9	9.7	111.5	13.9	6.8	-9.8	0.5	-2.9	15
-0.3	2.2	8.1	-0.5	1.3	4.5	1.4	-16.0	12.9	1.0	16
-1.2	14.2	16.2	16.3	12.2	15.3	8.6	-1.9	3.9	1.7	17
-0.9	8.4	4.9	3.2	-4.4	11.4	-1.2	-6.8	1.2	9.1	18
27.6	18.8	10.0	13.2	14.1	27.0	22.9	25.3	31.7	20.3	19
13.1	-14.1	11.7	4.3	14.0	-4.4	8.1	6.3	19.8	-12.7	20
4.2	4.7	2.9	2.6	-2.4	-7.5	-3.9	-1.8	19.9	10.4	21
30.7	8.0	-24.3	-3.9	24.3	2.3	-21.3	-1.8	51.8	-5.8	22
7.4	4.5	9.2	14.3	17.5	51.1	30.2	20.2	15.7	17.4	23
1.7	6.7	-3.7	-6.2	5.7	-4.6*	17.4*	30.1*	20.6	29.4	24
-0.4	0.6	2.3	3.5	2.8	3.3	2.0	1.7	2.3	3.0	25
-0.4	-0.1	2.6	1.4	-1.1	0.5	1.3	1.0	-0.6	1.2	26
1.1	0.6	0.8	1.4	1.3	2.0	2.4	2.0	3.5	4.1	27
0.4	0.0	0.9	0.2	0.3	0.7	1.2	-0.1	1.6	1.5	28
-3.8	0.7	-2.7	-4.3	-6.5	-5.1	-6.6	-10.5	-7.0	-11.7	29
17.5	-14.2	13.0	14.4	32.8	172.7	13.6	1.2	-3.9	11.1	30
-11.0	3.2	25.9	36.0	10.7	17.0	11.5	-3.2	2.0	-2.3	31
8.2	6.2	9.7	4.7	-0.8	-8.0	-2.4	0.2	4.4	0.7	32
11.5	3.7	18.4	14.3	6.4	4.8	13.6	2.4	5.0	16.3	33
26.0	47.5	7.8	-25.8	-48.7	-44.3	-28.8*	-21.2*	-17.5	-26.1	34

Table 4. Main indicators

CP - corresponding period of previous year=100 PP - previous period=100 A - average period of 2000=100		2004	2005	2006	2007	2005	
		Q. III					
Labour market							
1	Persons working excluding agriculture, hunting and forestry (average in period) ^{a)}	thous.	8 486	8 633	8 813	9 120	7 293
2	PP		99.8	101.7	102.1	103.5	99.9
of which:							
3	Industry	thous.	2 663	2 665	2 714	2 819	2 429
4	PP		100.9	100.1	101.8	103.9	99.5
5	mining and quarrying	thous.	193	187	183	179	185
6	PP		96.7	96.6	97.9	98.3	99.9
7	manufacturing	thous.	2 244	2 259	2 317	2 426	2 030
8	PP		101.7	100.7	102.6	104.7	99.7
9	electricity, gas and water supply	thous.	226	219	215	213	214
10	PP		97.0	97.1	98.2	99.1	97.4
11	Construction	thous.	453	484	512	549	329
12	PP		91.3	106.7	105.8	107.4	103.3
13	Trade and repair	thous.	1 295	1 361	1 394	1 466	851
14	PP		99.0	105.0	102.4	105.1	100.0
Unemployment (end of period):							
15	registered unemployed persons	thous.	2 999.6	2 773.0	2 309.4	1 746.6	2 760.1
16	PP		94.5	92.4	83.3	75.6	97.6
17	unemployment rate ^{b)}	%	19.0	17.6	14.8	11.4	17.6
18	unemployed persons according to Labour Force Survey a) c) d)	thous.	3 230	3 045	2 344	1 619	3 017
19	Retirees and pensioners (annual average)	thous.	9 212	9 169	9 151	9 189	9 157
20	A		97.9	97.4	97.2	97.6	97.2
Investment outlays ^{e)}							
21	Total (constant prices)	CP	106.5	107.7	116.8	120.9	106.7
22	buildings and structures		104.8	107.6	114.9	118.1	106.9
23	machinery, technical equipment, tools and transport equipment		108.9	108.0	118.5	124.7	106.5
24	Estimated value of investments newly started (current prices)	mln zł	26 775.6	30 284.0	37 746.3	45 643.0	20 829.7
25	Sold production of industry ^{f) g)}	mln zł	678 521.4	698 710.8	784 721.1	897 974.6	166 157.0
26	A		124.0	128.6	143.0	156.6	129.0
27	Mining and quarrying	mln zł	33 393.2	34 886.4	38 192.1	39 117.2	8 615.0
28	A		90.2	90.2	88.8	88.6	92.6
29	Manufacturing	mln zł	576 838.1	590 267.3	667 365.7	776 433.0	142 413.8
30	A		127.9	132.9	149.9	165.8	135.9
31	of which: food products and beverages	mln zł	113 469.8	119 956.0	126 435.3	153 080.4	31 010.2
32	A		117.1	125.4	133.2	143.1	130.4
33	coke, refined petroleum products	mln zł	33 861.8	32 413.6	39 957.0	46 356.9	10 623.7
34	A		78.1	63.8	73.7	73.3	86.2
35	chemicals and chemicals products	mln zł	40 988.9	41 536.1	47 432.2	50 327.9	10 495.7
36	A		134.9	136.7	153.5	157.2	141.2
37	basic metals	mln zł	32 631.4	28 759.9	36 594.1	42 123.6	7 196.2
38	A		101.2	94.8	109.1	115.8	96.3
39	machinery and equipments	mln zł	31 393.4	37 449.9	42 446.5	51 251.4	8 312.7
40	A		138.3	166.8	192.2	237.6	165.8
41	Electricity, gas and water supply	mln zł	68 290.1	73 557.1	79 163.3	82 424.4	15 128.1
42	A		108.2	112.1	113.6	115.5	93.7

a) In 2007 – preliminary data. b) Registered unemployed persons to the of economically active civilian population. c) Since the II quarter of 2006 data have from the data published earlier. Since III quarter 2006 data were recalculated because of, a correction of structure population by age and differ it from the prices. g) Excluding taxes on the product but including subsidies related to particular products.

2005	2006				2007				2008	
Q. IV	Q. I	Q. II	Q. III	Q. IV	Q. I	Q. II	Q. III	Q. IV	Q. I	
7 362 100.9	7 394 100.4	7 443 100.7	7 460 100.2	7 555 101.3	7 620 100.9	7 696 101.0	7 731 100.5	7 830 101.3	7 954 101.6	1 2
2 453 101.0	2 477 101.0	2 481 100.3	2 498 100.5	2 516 100.7	2 556 101.6	2 574 100.7	2 584 100.4	2 605 100.8	2 646 101.6	3 4
184 99.3	181 98.9	181 99.9	181 99.9	180 99.6	178 99.0	178 99.7	178 100.1	177 99.2	177 100.0	5 6
2 054 101.2	2 082 101.3	2 086 100.4	2 104 100.7	2 123 100.9	2 165 102.0	2 184 100.9	2 194 100.4	2 216 101.0	2 260 101.9	7 8
215 100.3	214 99.8	214 99.8	213 99.5	213 100.2	212 99.6	212 99.9	212 100.0	212 99.8	210 99.3	9 10
332 100.9	320 96.5	325 102.6	340 103.4	355 104.3	348 98.1	363 104.4	371 102.0	382 103.1	390 102.3	11 12
861 101.2	892 103.6	893 100.1	893 100.1	904 101.1	939 104.0	950 101.1	963 101.3	971 100.9	1 024 105.4	13 14
2 773.0 100.5 17.6	2 822.0 101.8 17.8	2 487.6 88.1 15.9	2 363.6 95.0 15.2	2 309.4 97.7 14.8	2 232.5 96.7 143	1 895.1 84.9 12.3	1 777.8 93.8 11.6	1 746.6 98.2 11.4	1 702.2 97.4 11.1	15 16 17
2 893 9 149 97.1	2 701 9 151 97.1	2 365 9 153 97.1	2 235 9 146 97.0	2 076 9 152 97.1	1 894 9 175 97.3	1 602 9 191 97.5	1 531 9 190 97.5	1 448 9 200 97.6	1 361 9 218 97.8	18 19 20
108.1 106.0 109.5	.. .. ..	115.6 98.3 124.6	119.8 104.9 127.9	119.2 108.1 125.6	.. .. ..	131.4 140.5 127.5	130.8 137.1 128.0	126.2 127.9 125.5	.. .. ..	21 22 23
30 284.0	..	16 602.2	26 639.6	37 746.3	..	18 483.3	31 755.0	45 643.0	..	24
179 807.4 140.3	172 785.0 134.5	185 117.8 142.5	190 597.9 144.9	201 311.5 155.4	198 902.2 152.0	203 688.8 154.5	207 799.2 156.6	224 623.8 170.4	220 093.8 165.0	25 26
9 361.7 97.8	8 814.1 87.6	9 190.7 85.1	9 704.1 89.0	9 753.9 93.5	9 079.7 85.5	9 648.4 87.4	9 807.2 88.4	10 075.4 92.7	10 175.4 85.7	27 28
150 509.1 145.4	141 724.1 137.9	158 783.0 151.7	164 407.0 154.7	171 054.3 164.1	168 174.6 160.2	176 970.6 166.4	181 202.3 169.0	189 041.8 179.0	184 986.9 174.1	29 30
30 761.2 131.2	29 169.5 126.1	31 809.4 136.3	32 345.2 135.6	33 325.9 140.2	32 573.7 134.9	34 677.8 142.6	37 816.6 151.9	37 322.6 147.9	36 368.6 144.5	31 32
10 858.1 91.4	9 895.2 85.0	11 738.2 90.9	12 943.2 99.2	11 158.7 97.6	9 357.8 84.1	11 283.1 92.2	12 481.2 97.5	13 137.5 96.7	13 085.5 91.7	33 34
10 494.1 140.8	10 703.9 143.9	11 789.0 155.7	11 821.4 154.9	12 035.5 157.0	12 695.0 164.0	12 898.2 166.3	10 825.0 139.6	12 187.2 157.7	12 588.3 159.2	35 36
7 125.2 95.5	7 901.4 103.5	9 030.9 108.6	9 986.0 112.0	9 777.6 107.1	10 889.7 119.3	11 076.7 117.9	10 234.3 109.9	9 645.6 111.3	10 537.5 121.4	37 38
9 268.2 187.5	7 888.1 161.0	8 888.4 179.9	9 223.7 187.6	10 460.4 213.9	9 981.2 204.5	10 804.8 221.1	11 481.6 235.1	13 516.4 281.7	11 757.7 246.0	39 40
19 936.6 122.4	22 246.8 132.2	17 144.1 100.1	16 486.9 96.1	20 503.3 119.5	21 647.9 122.3	17 069.8 96.2	16 789.7 94.4	25 506.6 143.4	24 931.5 135.0	41 42

been counted on the basis of exact data of birth. The performance of I quarter 2006 were recalculated including above-mentioned changes as well as they differ data published earlier. d) Annually data (average annually data). e) Quarterly data on accrued base. f) The value – in current prices, index numbers – in constant

Table 4. Main indicators (cont.)

	CP - corresponding period of previous year=100 PP - previous period=100		2004	2005	2006	2007	2005
							Q. III
	Production of selected products						
1	Hard coal	thous. t	100 943	98 274	95 158	88 233	24 459
2	Sulphur a) (in terms of 100%)	thous. t	953.2	960.0	799.8	833.5	245.6
3	Woven fabrics of synthetic filament yarns and yarn of processed continous fibres	thous. m ²	240 743	220 852	195 912	209 552	44 907
4	Plastics	thous. t	1 724.7	1 675.5	2 302.6	26 429	418.9
5	Cement	thous. t	12 265	12 429	14 372	16 693	4 257
6	Crude steel b)	thous. t	10 593	8 444	9 980	10 632	1 959
7	General purpose passenger cars	thous.	522.4	540.1	632.1	694.1	120.3
8	Electricity	GW·h	150 835	153 325	160 492	157 316	34 964
	Construction						
9	Sales of construction and assembly production c)d)e) mln zł		70 598.7	78 564.4	94 148.0	113 372.9	27 104.3
10	(constant prices) e) corresponding period of 2000=100		87.6	94.6	109.6	123.0	76.5
11	Dwellings under construction e)	thous.	612.1	603.9	626.5	677.8	618.0
12	corresponding period of 2000=100		86.2	85.0	88.2	95.4	87.2
13	Dwellings started	thous.	101.1	105.8	138.0	185.1	33.4
14	corresponding period of 2000=100		80.3	84.1	109.6	147.1	100.6
15	Dwellings completed	thous.	108.1	114.1	115.4	133.8	28.0
16	corresponding period of 2000=100		123.2	129.9	131.4	152.4	136.4
	Transport average period of 2000=100						
17	Railway transport of goods		87.4	80.1	83.5	82.0	80.3
18	of which: exported		85.7	93.6	97.0	76.5	107.7
19	imported		117.2	100.9	121.9	123.8	87.7
	Passengers transport						
20	of which: railway		75.4	71.5	72.7	76.9	68.1
21	motor f)		83.9	81.9	78.7	74.2	65.3
	Commercial seaports g)						
22	goods loaded		123.5	130.5	119.6	97.7	143.2
23	goods unloaded		108.5	109.7	135.5	176.0	110.6
	Price indices						
24	Sold production of industry h)	CP	107.0	100.7	102.3	102.3	99.8
25		PP	x	x	x	x	100.2
26	mining and quarrying	CP	123.7	105.6	115.9	103.1	103.0
27		PP	x	x	x	x	100.3
28	manufacturing	CP	106.7	99.7	100.7	101.9	98.8
29		PP	x	x	x	x	100.1
30	electricity, gas and water supply	CP	101.9	103.8	106.3	104.0	104.2
31		PP	x	x	x	x	101.2
32	Construction and assembly production h)	CP	102.5	103.1	102.9	107.8	102.3
33		PP	x	x	x	x	100.7
34	Procurement prices of: wheat	CP	103.7	77.8	122.0	157.5	82.1
35		PP	x	x	x	x	93.4
36	animals for slaughter: cattle (excluding calves)	CP	135.5	119.5	99.8	97.4	108.2
37		PP	x	x	x	x	99.1
38	pigs	CP	131.0	91.5	93.1	97.3	86.7
39		PP	x	x	x	x	113.3
40	Prices of consumer goods and services	CP	103.5	102.1	101.0	102.5	101.6
41		PP	x	x	x	x	99.8
	State budget (end of period)						
42	Revenues ⁱ⁾	mln zł	156 281	179 772	197 640	236 368*	133 041
43	Expenditures ⁱ⁾	mln zł	197 698	208 133	222 703	252 324*	150 823
44	Balance ⁱ⁾	mln zł	-41 417	-28 361	-25 063	-15 956*	-17 782
45	relation to GDP ^{k)}	%	4.5	2.9	2.4	1.4*	2.5

a) Until 2005 – native, sublimated, precipitated and refined, since 2006 – native (from mining). b) Data from specialistic surveys of the Ministry of Economy. services enterprises. g) Loading and unloading of maritime traffic; in 2008 data not comparable with presented data in previous years – data comes from from privatization from the revenue of the state budget.

2005	2006				2007				2008	
Q. IV	Q. I	Q. II	Q. III	Q. IV	Q. I	Q. II	Q. III	Q. IV	Q. I	
24 964	25 433	22 973	23 417	23 335	24 126	21 453	20 956	21 697	21 293	1
242.6	192.1	201.0	208.0	198.7	166.1	222.0	227.7	218.0	206.7	2
49 731	50 875	50 128	46 686	48 223	60 562	53 329	48 936	46 725	48 000	3
466.2	551.1	550.3	607.5	593.7	673.9	679.4	676.0	612.3	625.3	4
3 035	1 053	4 419	4 870	4 029	2 873	5 019	4 930	3 872	3 193	5
2 220	2 319	2 540	2 664	2 457	2 715	2 831	2 579	2 507	2 653	6
153.5	158.1	165.3	146.9	161.8	175.6	161.1	158.4	199.1	218.8	7
42 464	44 823	36 948	36 614	42 107	41 226	36 076	36 702	43 948	41 525	8
41 958.5	5 876.5	16 959.6	31 797.6	50 843.2	9 370.1	23 620.3	41 190.3	63 526.7	11 840.7	9
80.7	62.7	77.3	87.4	94.8	94.8	100.7	105.1	109.7	111.3	10
603.9	592.4	613.9	628.9	626.5	630.8	659.9*	680.6	677.9*	681.1	11
85.0	87.7	88.3	88.8	88.2	93.4	94.9	96.1	95.4	108.0	12
22.6	16.8	43.5	41.3	36.3	31.3	54.9	54.9	44.0	38.1	13
64.5	80.8	118.5	124.3	103.7	150.2	149.6	165.2	125.6	182.7	14
36.7	28.3	22.1	26.2	38.8	27.0	25.9	34.1	46.8	34.9	15
111.1	157.4	135.4	128.0	117.4	150.1	158.9	166.5	141.6	194.3	16
86.7	72.1	82.5	89.7	89.8	80.5	83.8	83.2	80.3	75.7	17
107.5	99.7	100.6	95.3	92.3	76.8	81.3	75.4	72.4	70.9	18
110.1	104.0	110.1	130.8	142.6	129.4	123.1	122.0	120.8	121.6	19
75.8	74.9	72.8	68.9	76.2	76.1*	75.8*	76.0*	80.6*	81.1	20
89.5	84.1	79.7	61.2	78.7	81.9	76.2	58.1	80.6	77.9	21
144.5	131.1	128.8	114.0	106.3	96.6	109.1	89.7	95.3	68.6	22
115.7	113.3	119.8	146.2	166.6	154.6	176.8	194.6	178.2	150.0	23
99.6	100.6	102.3	103.5	102.8	103.3	102.0	101.7	102.3	103.0	24
99.6	99.9	102.6	101.4	98.9	100.5	101.3	101.0	99.4	101.2	25
106.1	107.2	118.3	122.5	115.5	108.9	102.8	100.2	101.4	113.6	26
102.4	103.1	111.8	103.9	96.5	97.2	105.6	101.2	97.7	108.9	27
98.3	99.3	100.4	101.6	101.3	102.6	101.7	101.4	102.0	102.1	28
99.2	99.1	102.1	101.3	98.9	100.3	101.2	101.1	99.5	100.3	29
105.0	106.2	107.4	106.3	105.4	105.2	103.6	103.7	103.7	104.4	30
100.9	103.4	101.8	100.1	100.0	103.2	100.3	100.2	100.1	103.8	31
102.3	102.2	102.3	103.0	104.1	105.6	108.0	108.9	108.5	107.6	32
100.5	100.3	100.8	101.3	101.6	101.8	103.1	102.1	101.2	100.9	33
85.3	95.2	108.3	129.8	147.3	165.8	147.6	155.0	153.8	137.9	34
101.8	107.2	106.2	112.0	115.5	120.7	94.5	117.6	114.6	108.1	35
102.7	101.6	99.6	98.3	102.5	101.3	94.8	97.5	97.6	96.9	36
93.3	105.1	102.5	97.8	97.3	103.9	95.9	100.6	97.4	103.1	37
81.6	85.4	94.3	100.3	94.5	96.6	98.0	97.8	97.6	106.9	38
90.1	90.6	101.8	120.6	84.9	92.6	103.2	120.5	84.7	101.5	39
101.1	100.6	100.8	101.4	101.3	102.0	102.4	102.0	103.5	104.1	40
100.4	100.0	100.9	100.2	100.3	100.7	101.2	99.9	101.6	101.5	41
179 772	46 785	92 311	144 182	197 640	55 396	115 347	174 924	236 368*	64 660	42
208 133	56 060	110 005	158 792	222 703	60 573	118 993	174 745	252 324*	62 857	43
-28 361	-9 275	-17 694	-14 610	-25 063	-5 177	-3 646	179	-15 956*	1 803	44
2.9	3.8	3.6	1.9	2.4	1.9	0.7	0.0	1.4*	0.6	45

c) In construction entities. d) Absolute data in current prices. e) Quarterly data on accrued base. f) Excluding transport by municipal transport maritime offices. h) Excluding taxes on the product but including subsidies related to particular products. i) In 2007 – estimated data. k) Excluding revenues

a) In 2007 – preliminary data. b) Since January 2005 National Bank of Poland presents monetary aggregates basing on the data received from MF is sector which Unions, since 2006 – also money result funds. c) Since July 2007 National Bank of Poland introduced changes in calculating (the definition was broadened in regard to credits of direct investors, debt securities - owned by non-residents - issued on the domestic

2005	2006				2007				2008	
Q. IV	Q. I	Q. II	Q. III	Q. IV	Q. I	Q. II	Q. III	Q. IV	Q. I	
2 528.62	2 530.18	2 427.27	2 464.66	2 662.51	2 709.14	2 644.34	2 703.41	2 899.83	2 983.98	1
107.7	100.1	95.9	101.5	108.0	101.8	97.6	102.2	107.3	102.9	2
2 670.54	2 539.55	2 582.33	2 627.53	2 822.51	2 737.78	2 812.61	2 891.06	3 105.06	3 049.86	3
107.0	95.1	101.7	101.8	107.4	97.0	102.7	102.8	107.4	98.2	4
2 497.59	2 986.24	2 410.73	2 448.60	2 640.55	3 104.50	2 582.76	2 582.60	2 827.00	3 334.46	5
107.3	119.6	80.7	101.6	107.8	117.6	83.2	100.0	109.5	118.0	6
2 705.17	2 563.32	2 607.19	2 659.59	2 851.58	2 776.73	2 828.28	2 905.85	3 116.43	3 066.73	7
107.7	94.8	101.7	102.0	107.2	97.4	101.9	102.7	107.2	98.4	8
5 665.49	4 140.48	4 114.74	4 300.98	5 808.88	4 529.97	4 305.08	4 551.13	6 393.26	5 053.15	9
144.3	73.1	99.4	104.5	135.1	78.0	95.0	105.7	140.5	79.0	10
2 355.95	2 338.85	2 404.90	2 441.36	2 515.31	2 541.97	2 633.00	2 698.31	2 770.74	2 816.34	11
102.1	99.3	102.8	101.5	103.0	101.1	103.6	102.5	102.7	101.6	12
3 515.56	3 408.21	3 306.31	3 419.76	3 697.91	3 696.42	3 599.99	3 670.74	4 002.26	4 089.31	13
109.6	96.9	97.0	103.4	108.1	100.0	97.4	102.0	109.0	102.2	14
2 499.89	2 327.23	2 494.84	2 628.62	2 831.54	2 648.74	2 867.06	3 103.02	3 250.79	3 095.58	15
103.6	93.1	107.2	105.4	107.7	93.5	108.2	108.2	104.8	95.2	16
2 420.24	2 400.67	2 415.98	2 434.60	2 569.32	2 595.59	2 657.28	2 709.72	2 871.87	2 886.61	17
103.8	99.2	100.6	100.8	105.5	101.0	102.4	102.0	106.0	100.5	18
116.5	116.9	111.2	112.5	121.4	122.9	118.5	121.1	128.0	129.9	19
113.7	108.4	109.4	111.0	119.1	114.8	116.5	119.8	126.7	122.6	20
113.3	135.7	108.7	110.1	118.6	138.6	113.9	113.9	122.9	143.1	21
427 125	433 718	454 377	469 492	495 310*	511 982	521 382	537 327	561 654*	581 823	22
57 155	58 408	64 212	66 193	68 768	70 215	73 442	75 756	77 189*	77 771	23
358 008	362 742	376 293	388 013	412 443	427 080	433 365	447 707	472 226	492 405	24
11 962	12 568	13 872	15 286	14 099*	14 687	14 575	13 864	12 239	11 647	25
297 647	309 490	326 917	346 063	367 316	392 588	422 266	453 171	477 462	509 247	26
141 252	147 908	161 834	175 245	188 462	203 729	222 801	244 722	259 957	279 915	27
125 020	128 881	132 403	137 977	142 856	151 427	161 799	171 623	177 671	189 855	28
4.75	4.25	4.25	4.25	4.25	4.25	4.75	5.00	5.25	6.00	29
6.00	5.50	5.50	5.50	5.50	5.50	6.00	6.25	6.50	7.25	30
4.50	4.00	4.00	4.00	4.00	4.00	4.50	4.75	5.00	5.75	31
1.30	1.20	1.20	1.20	1.20	1.20	1.30	1.40	1.50	1.70	32
3.20	2.80	2.70	2.80	2.80	2.80	2.90	3.30	3.50	3.70	33
1.90	1.90	1.80	1.70	1.60	1.70	2.00	2.00	1.90	2.50	34
4.00	3.70	3.70	3.70	3.60	3.70	3.70	4.10	4.40	4.90	35
329.30	318.61	313.85	310.32	298.42	296.62	282.22	275.92	252.40	238.86	36
391.81	383.22	394.28	395.60	384.87	388.68	380.29	378.95	365.50	357.60	37
132 830	139 391	149 170	155 705	169 568	177 439	190 227	205 968	229 938	266 992	38
40 874	42 338	44 932	46 704	46 381	48 590	52 296	55 871	62 978	73 866	39
25 630	26 159	28 608	29 687	33 014	32 322	34 577	36 182	41 528	44 805	40
4 396	4 172	5 063	5 471	5 878	5 802	6 582	7 724	8 640*	7 596	41
26 504	27 175	30 115*	31 726	35 458	35 364	38 658	39 868	46 272	48 951	42
4 081	4 036*	5 060	5 413	5 322	4 989	5 856*	7 072	6 811*	6 826	43
-1 430	-1 947	-1 823	-1 626	-3 804	-3 238*	-4 625	-3 265	-4 777*	-6 052	44
-874	-1 016	-1 507*	-2 039	-2 444	-3 042	-4 081	-3 686	-4 744	-4 146	45
315	136	3	58	556	813	726	652	1 830	770	46

comprises apart from Polish banks, branches of foreign credit institutions with their registered offices in Poland, branches of foreign banks and also Credit of monetary aggregates. d) Changes were connected with National Bank of Poland adopting a new definition of foreign indebtedness market, commercial credits, funds of non-residents in current accounts and deposit accounts in Polish banks).

Table 4. Main indicators (cont.)

		2004	2005	2006	2007	2005 Q. III
Financial results of enterprises						
Revenues from total activity a)						
1	T o t a l <i>mln zł</i>	1 258 714.8	1 314 630.6	1 497 784.6	1 716 627.8	947 552.0
	of wich:					
2	Industry	696 289.0	717 652.8	812 963.1	915 071.7	520 377.1
3	mining and quarrying	35 788.3	36 303.0	39 205.4	40 318.8	26 156.9
4	manufacturing	552 255.7	566 435.9	649 195.4	748 794.2	412 244.3
5	of which: food products and beverages	108 946.5	111 923.5	119 426.7	137 616.4	82 774.1
6	coke, refined petroleum products	53 204.1	54 910.8	69 607.3	82 411.5	39 638.0
7	chemicals and chemical products	44 128.9	46 336.9	51 984.5	54 171.7	34 167.6
8	basic metals	33 814.3	30 442.5	39 375.3	44 941.5	22 865.5
9	machinery and equipments	28 299.6	32 130.3	36 255.9	45 619.0	23 077.3
10	electricity, gas and water supply	108 244.9	114 913.9	124 562.4	125 958.7	81 975.9
11	Construction	46 914.2	52 006.5	63 061.9	82 330.7	33 977.2
12	Trade and repair	345 299.5	371 952.6	431 280.7	499 359.8	268 291.4
Gross financial result a)						
13	T o t a l <i>mln zł</i>	75 412.4	64 963.8	86 339.3	106 641.0	50 704.4
	of which:					
14	Industry	51 254.9	43 142.4	54 355.9	66 050.3	34 623.0
15	mining and quarrying	5 618.6	5 065.3	6 080.2	6 158.3	4 178.5
16	manufacturing	40 208.1	31 912.4	38 543.6	51 410.3	25 989.2
17	of which: food products and beverages	5 297.1	4 821.2	5 763.4	7 173.4	3 826.0
18	coke, refined petroleum products	6 342.7	4 626.8	3 630.8	5 191.2	3 960.6
19	chemicals and chemical products	3 859.8	3 773.8	3 634.5	4 643.7	3 097.7
20	basic metals	3 331.7	960.3	4 422.2	5 592.7	879.1
21	machinery and equipments	1 714.6	1 849.9	2 572.1	3 070.7	1 316.6
22	electricity, gas and water supply	5 428.1	6 164.7	9 732.2	8 481.7	4 455.3
23	Construction	782.5	1 273.5	2 781.6	4 874.0	720.2
24	Trade and repair	8 461.9	7 584.8	12 828.6	16 273.4	4 701.8
Net financial result a)						
25	T o t a l <i>mln zł</i>	60 700.9	51 409.7	69 796.8	88 056.5	39 960.4
	of which:					
26	Industry	41 481.5	34 478.5	44 142.7	55 431.9	27 552.4
27	mining and quarrying	4 378.8	4 136.5	4 686.6	5 017.2	3 173.9
28	manufacturing	33 239.6	25 738.3	31 898.2	43 085.5	21 107.4
29	of which: food products and beverages	4 282.9	3 872.0	4 677.0	5 827.1	3 078.4
30	coke, refined petroleum products	5 134.6	3 709.0	3 029.9	4 348.1	3 182.3
31	chemicals and chemical products	3 135.0	3 048.0	2 881.0	3 897.0	2 492.0
32	basic metals	2 755.4	722.7	3 543.8	4 490.0	678.6
33	machinery and equipments	1 348.9	1 439.8	2 140.3	2 513.1	1 011.4
34	electricity, gas and water supply	3 863.1	4 603.6	7 558.0	7 329.2	3 271.1
35	Construction	501.6	894.9	2 216.7	4 039.3	486.2
36	Trade and repair	6 685.6	5 869.4	10 486.6	13 428.2	3 565.4
Gross turnover profitability rate a)b)						
37	T o t a l %	6.0	4.9	5.8	6.2	5.4
	of wich:					
38	Industry	7.4	6.0	6.7	7.2	6.7
39	mining and quarrying	15.7	14.0	15.5	15.3	16.0
40	manufacturing	7.3	5.6	5.9	6.9	6.3
41	of which: food products and beverages	4.9	4.3	4.8	5.2	4.6
42	coke, refined petroleum products	11.9	8.4	5.2	6.3	10.0
43	chemicals and chemical products	8.7	8.1	7.0	8.6	9.1
44	basic metals	9.9	3.2	11.2	12.4	3.8
45	machinery and equipments	6.1	5.8	7.1	6.7	5.7
46	electricity, gas and water supply	5.0	5.4	7.8	6.7	5.4
47	Construction	1.7	2.4	4.4	5.9	2.1
48	Trade and repair	2.5	2.0	3.0	3.3	1.8
Net turnover profitability rate a)c)						
49	T o t a l %	4.8	3.9	4.7	5.1	4.2
	of wich:					
50	Industry	6.0	4.8	5.4	6.1	5.3
51	mining and quarrying	12.2	11.4	12.0	12.4	12.1
52	manufacturing	6.0	4.5	4.9	5.8	5.1
53	of which: food products and beverages	3.9	3.5	3.9	4.2	3.7
54	coke, refined petroleum products	9.7	6.8	4.4	5.3	8.0
55	chemicals and chemical products	7.1	6.6	5.5	7.2	7.3
56	basic metals	8.1	2.4	9.0	10.0	3.0
57	machinery and equipments	4.8	4.5	5.9	5.5	4.4
58	electricity, gas and water supply	3.6	4.0	6.1	5.8	4.0
59	Construction	1.1	1.7	3.5	4.9	1.4
60	Trade and repair	1.9	1.6	2.4	2.7	1.3

a) Quarterly data on accrued base. b) Relation of gross financial result to income from the whole activity. c) Relation of net financial result to income from the

2005	2006				2007				2008	
Q. IV	Q. I	Q. II	Q. III	Q. IV	Q. I	Q. II	Q. III	Q. IV	Q. I	
1 314 630.6	329 614.5	691 855.3	1 079 802.7	1 497 784.6	386 981.3	802 928.0	1 238 747.4	1 716 627.8	439 390.2	1
717 652.8	188 078.1	385 829.7	592 641.9	812 963.1	213 963.4	438 135.5	666 634.6	915 071.7	239 320.7	2
36 303.0	9 102.4	18 667.3	28 987.7	39 205.4	9 339.7	19 321.4	29 530.7	40 318.8	10 344.8	3
566 435.9	143 064.8	304 162.8	473 875.6	649 195.4	171 008.0	357 048.2	547 432.6	748 794.2	191 526.9	4
111 923.5	27 030.1	56 840.5	87 694.5	119 426.7	30 674.3	63 665.6	101 053.7	137 616.4	33 045.5	5
54 910.8	14 479.3	32 407.7	52 131.7	69 607.3	16 430.9	37 301.6	59 093.3	82 411.5	24 190.7	6
46 336.9	12 292.6	25 701.0	38 316.1	51 984.5	14 028.4	28 651.9	40 353.8	54 171.7	13 777.6	7
30 442.5	8 332.0	17 821.9	28 745.4	39 375.3	11 019.1	23 249.3	34 114.8	44 941.5	11 160.1	8
32 130.3	7 564.9	16 386.7	25 698.0	36 255.9	9 762.6	21 354.0	32 467.2	45 619.0	11 757.6	9
114 913.9	35 910.8	62 999.7	89 778.6	124 562.4	33 615.7	61 765.9	89 671.3	125 958.7	37 449.0	10
52 006.5	7 833.1	21 354.9	40 263.9	63 061.9	13 070.8	31 106.6	54 282.0	82 330.7	15 685.4	11
371 952.6	91 679.1	195 535.5	309 270.4	431 280.7	111 199.0	230 992.2	359 581.1	499 359.8	128 624.0	12
64 963.8	15 864.4	38 526.3	63 093.0	86 339.3	23 664.6	52 478.5	79 168.0	106 641.0	25 698.3	13
43 142.4	12 166.0	27 103.3	42 722.6	54 355.9	16 720.6	35 368.9	51 150.8	66 050.3	17 184.5	14
5 065.3	1 521.7	3 225.2	4 984.1	6 080.2	1 681.4	3 148.1	4 847.2	6 158.3	1 668.9	15
31 912.4	7 064.0	18 749.8	30 802.0	38 543.6	11 552.2	26 696.8	39 868.4	51 410.3	11 564.2	16
4 821.2	1 090.0	2 973.1	4 730.2	5 763.4	1 432.6	3 518.2	5 980.8	7 173.4	1 095.6	17
4 626.8	451.7	2 209.6	3 355.2	3 630.8	684.0	2 603.6	3 700.5	5 191.2	1 446.8	18
3 773.8	1 164.4	2 183.1	3 142.7	3 634.5	1 424.0	2 626.9	3 623.9	4 643.7	1 340.5	19
960.3	518.6	1 640.6	3 181.5	4 422.2	1 537.0	3 405.6	4 888.1	5 592.7	860.1	20
1 849.9	424.4	1 113.6	1 737.1	2 572.1	590.0	1 914.1	2 440.8	3 070.7	600.5	21
6 164.7	3 580.2	5 128.3	6 936.4	9 732.2	3 487.0	5 524.0	6 435.2	8 481.7	3 951.4	22
1 273.5	-191.7	466.9	1 349.7	2 781.6	188.5	1 178.9	2 523.0	4 874.0	422.3	23
7 584.8	963.0	3 813.9	7 620.6	12 828.6	2 589.6	6 504.4	10 884.5	16 273.4	3 298.1	24
51 409.7	12 015.4	30 843.9	50 724.2	69 796.8	18 971.4	42 752.7	64 558.4	88 056.5	20 384.4	25
34 478.5	9 668.6	22 200.1	34 785.0	44 142.7	13 678.6	29 084.6	42 023.7	55 431.9	13 992.8	26
4 136.5	1 185.0	2 615.6	3 807.3	4 686.6	1 349.2	2 494.0	3 852.7	5 017.2	1 341.0	27
25 738.3	5 649.0	15 577.9	25 635.9	31 898.2	9 579.3	22 182.8	33 173.6	43 085.5	9 480.4	28
3 872.0	860.6	2 478.4	3 887.5	4 677.0	1 150.4	2 874.6	4 897.6	5 827.1	831.8	29
3 709.0	344.2	1 905.6	2 809.5	3 029.9	597.5	2 245.2	3 127.2	4 348.1	1 179.9	30
3 048.0	936.8	1 794.9	2 574.6	2 881.0	1 185.2	2 173.6	2 983.1	3 897.0	1 091.0	31
722.7	432.2	1 317.4	2 587.9	3 543.8	1 216.2	2 715.6	3 903.7	4 490.0	686.0	32
1 439.8	322.3	899.1	1 436.9	2 140.3	467.3	1 566.1	1 989.5	2 513.1	487.1	33
4 603.6	2 834.6	4 006.5	5 341.9	7 558.0	2 750.1	4 407.7	4 997.5	7 329.2	3 171.5	34
894.9	-247.9	318.2	1 050.3	2 216.7	72.6	899.7	2 015.0	4 039.3	255.5	35
5 869.4	512.5	2 933.9	6 028.4	10 486.6	2 091.1	5 342.5	9 061.7	13 428.2	2 580.9	36
4.9	4.8	5.6	5.8	5.8	6.1	6.5	6.4	6.2	5.8	37
6.0	6.5	7.0	7.2	6.7	7.8	8.1	7.7	7.2	7.2	38
14.0	16.7	17.3	17.2	15.5	18.0	16.3	16.4	15.3	16.1	39
5.6	4.9	6.2	6.5	5.9	6.8	7.5	7.3	6.9	6.0	40
4.3	4.0	5.2	5.4	4.8	4.7	5.5	5.9	5.2	3.3	41
8.4	3.1	6.8	6.4	5.2	4.2	7.0	6.3	6.3	6.0	42
8.1	9.5	8.5	8.2	7.0	10.2	9.2	9.0	8.6	9.7	43
3.2	6.2	9.2	11.1	11.2	13.9	14.6	14.3	12.4	7.7	44
5.8	5.6	6.8	6.8	7.1	6.0	9.0	7.5	6.7	5.1	45
5.4	10.0	8.1	7.7	7.8	10.4	8.9	7.2	6.7	10.6	46
2.4	-2.4	2.2	3.4	4.4	1.4	3.8	4.6	5.9	2.7	47
2.0	1.1	2.0	2.5	3.0	2.3	2.8	3.0	3.3	2.6	48
3.9	3.6	4.5	4.7	4.7	4.9	5.3	5.2	5.1	4.6	49
4.8	5.1	5.8	5.9	5.4	6.4	6.6	6.3	6.1	5.8	50
11.4	13.0	14.0	13.1	12.0	14.4	12.9	13.0	12.4	13.0	51
4.5	3.9	5.1	5.4	4.9	5.6	6.2	6.1	5.8	4.9	52
3.5	3.2	4.4	4.4	3.9	3.8	4.5	4.8	4.2	2.5	53
6.8	2.4	5.9	5.4	4.4	3.6	6.0	5.3	5.3	4.9	54
6.6	7.6	7.0	6.7	5.5	8.4	7.6	7.4	7.2	7.9	55
2.4	5.2	7.4	9.0	9.0	11.0	11.7	11.4	10.0	6.1	56
4.5	4.3	5.5	5.6	5.9	4.8	7.3	6.1	5.5	4.1	57
4.0	7.9	6.4	6.0	6.1	8.2	7.1	5.6	5.8	8.5	58
1.7	-3.2	1.5	2.6	3.5	0.6	2.9	3.7	4.9	1.6	59
1.6	0.6	1.5	1.9	2.4	1.9	2.3	2.5	2.7	2.0	60

whole activity.

Table 4. Main indicators (cont.)

	CP- corresponding period of previous year=100		2004	2005	2006	2007	2005
							Q. III
External trade ^{a)}	<i>mln USD</i>						
1 Imports			88 156	101 539	125 645	161 946	24 962
2 from countries:							
3 developed			66 890	74 477	88 182	114 508	17 934
4 European Union			60 110	66 596	79 334	103 251	16 091
5 of which: Germany			21 481	25 053	30 144	38 651	6 216
6 Central and Eastern Europe			8 750	11 723	15 592	17 442	3 012
7 developing			12 516	15 339	21 871	29 996	3 746
8 by SITC sections:							
9 (0+1) food, live animals, beverage and tobacco			4 611	5 898	6 929	9 563	1 437
10 (2+4) crude materials, inedible, animal and vegetable oils			3 319	3 417	4 270	5 355	729
11 (3) mineral fuels, lubricants and related materials			8 126	11 618	13 066	16 289	3 117
12 (5+6+8+9) chemicals, manufactured goods, etc.			38 044	44 169	56 210	73 459	10 853
13 (7) machinery and transport equipment			34 057	36 437	45 170	57 280	8 556
14 Exports			73 781	89 378	109 584	137 833	21 505
15 to countries:							
16 developed			62 851	74 747	91 089	115 619	17 747
17 European Union			58 367	69 014	84 738	108 404	16 400
18 of which: Germany			22 134	25 225	29 701	35 559	6 078
19 Central and Eastern Europe			6 666	8 943	11 832	13 731	2 353
20 developing			4 264	5 688	6 663	8 483	1 405
21 by SITC sections:							
22 (0+1) food, live animals, beverage and tobacco			6 064	8 369	10 036	12 771	2 148
23 (2+4) crude materials, inedible, animal and vegetable oils			1 959	2 133	2 696	3 431	522
24 (3) mineral fuels, lubricants and related materials			4 030	4 714	4 917	5 263	1 138
25 (5+6+8+9) chemicals, manufactured goods, etc.			33 117	39 222	47 815	60 228	9 666
26 (7) machinery and transport equipment			28 611	34 940	44 120	56 140	8 031
27 Trade balance			-14 375	-12 161	-16 061	-24 113	-3 187
28 groups of countries:							
29 developed			-4 039	270	2 907	1 111	-187
30 European Union			-1 743	2 418	5 404	5 153	309
31 of which: Germany			653	172	-443	-3 092	-138
32 Central and Eastern Europe			-2 084	-2 780	-3 760	-3 711	-659
33 developing			-8 252	-9 651	-15 208	-21 513	-2 341
34 by SITC sections:							
35 (0+1) food, live animals, beverage and tobacco			1 453	2 471	3 107	3 208	711
36 (2+4) crude materials, inedible, animal and vegetable oils			-1 359	-1 284	-1 574	-1 924	-207
37 (3) mineral fuels, lubricants and related materials			-4 096	-6 904	-8 149	-11 026	-1 979
38 (5+6+8+9) chemicals, manufactured goods, etc.			-4 927	-4 947	-8 395	-13 231	-1 187
39 (7) machinery and transport equipment			-5 446	-1 497	-1 050	-1 140	-525
40 Gross Domestic Product ^{a)}	<i>mln zł</i>		924 538	983 302	1 060 031*	1 167 795.6*	241 759.8
41 CP			105.3	103.6	106.2	106.6	104.3
42 gross value added	<i>mln zł</i>		821 665	866 329	933 855*	1 021 885.9*	210 929.6
43 CP			105.2	103.3	106.0	106.7	103.7
44 industry	<i>mln zł</i>		207 299	213 836	231 403*	236 983.2	51 506.3
45 CP			110.5	103.5	110.0	107.5*	103.7
46 construction	<i>mln zł</i>		45 406	52 207	59 777*	80 985.0	14 329.3
47 CP			101.8	107.8	111.6*	116.4*	109.1
48 market services	<i>mln zł</i>		405 437	431 834	467 033*	513 803.7*	105 728.5
49 CP			104.2	103.6	105.5*	106.7*	104.6
Expenditure on Gross Domestic Product							
50 private consumption	<i>mln zł</i>		598 074*	623 360*	662 313*	711 402.9*	155 148.0
51 CP			104.7*	102.1*	105.0*	105.0*	102.5
52 public consumption	<i>mln zł</i>		162 656	177 785	193 707	210 070.2	43 827.4
53 CP			103.1	105.2	106.0*	105.8	104.5
54 gross fixed capital formation	<i>mln zł</i>		167 158	179 180	208 308*	253 791.7*	41 815.4
55 CP			106.4	106.5	114.9*	117.6*	106.4

a) In 2007 – preliminary data. Since January 2003 data are presented in comparable conditions, i.e. including changes in groups of countries as a result of new

2005	2006				2007				2008	
Q. IV	Q. I	Q. II	Q. III	Q. IV	Q. I	Q. II	Q. III	Q. IV	Q. I	
27 312	27 706	30 611	31 970	35 358	36 425	39 205	40 227	46 089	48 591	1
19 430	19 677	21 953	22 217	24 335	26 310	28 209	28 382	31 607	33 071	2
17 513	17 642	19 663	19 922	22 107	23 902	25 365	25 544	28 440	29 343	3
6 578	6 700	7 327	7 809	8 308	8 991	9 311	9 735	10 614	11 069	4
3 450	3 425	3 701	4 266	4 200	3 615	4 114	4 358	5 355	5 941	5
4 432	4 604	4 957	5 487	6 823	6 500	6 882	7 487	9 127	9 579	6
1 727	1 606	1 592	1 662	2 069	2 306	2 152	2 266	2 839	2 763	7
869	892	999	1 202	1 177	1 212	1 231	1 396	1 516	1 709	8
3 428	2 836	3 131	3 618	3 481	3 030	3 824	4 249	5 186	5 709	9
11 520	12 414	13 591	14 379	15 826	16 955	18 068	18 457	19 979	21 170	10
9 768	9 958	11 298	11 109	12 805	12 922	13 930	13 859	16 569	17 240	11
24 034	24 707	26 975	27 788	30 114	31 547	33 116	34 438	38 732	41 558	12
19 965	20 965	22 516	22 897	24 711	26 975	28 080	28 774	31 790	34 033	13
18 627	19 567	20 876	21 353	22 942	25 501	26 010	26 939	29 954	31 752	14
6 652	6 946	7 207	7 632	7 916	8 442	8 421	9 096	9 600	10 152	15
2 514	2 273	2 729	3 226	3 604	2 885	3 067	3 641	4 138	4 507	16
1 555	1 469	1 730	1 665	1 799	1 687	1 969	2 023	2 804	3 018	17
2 326	2 213	2 372	2 658	2 793	2 770	2 886	3 492	3 623	3 645	18
566	556	714	698	728	843	847	865	876	974	19
1 305	1 259	1 289	1 238	1 131	1 222	1 256	1 306	1 479	1 581	20
10 220	10 726	11 713	12 388	12 988	13 967	14 626	15 328	16 307	17 861	21
9 617	9 953	10 887	10 806	12 474	12 745	13 501	13 447	16 447	17 497	22
-3 278	-2 999	-3 636	-4 182	-5 244	-4 878	-6 089	-5 789	-7 357	-7 033	23
535	1 288	563	680	376	665	-129	392	183	962	24
1 114	1 925	1 213	1 431	835	1 599	645	1 395	1 514	2 409	25
74	246	-120	-177	-392	-549	-890	-639	-1 014	-917	26
-936	-1 152	-972	-1 040	-596	-730	-1 047	-717	-1 217	-1 434	27
-2 877	-3 135	-3 227	-3 822	-5 024	-4 813	-4 913	-5 464	-6 323	-6 561	28
599	607	780	996	724	464	734	1 226	784	882	29
-303	-336	-285	-504	-449	-369	-384	-531	-640	-735	30
-2 123	-1 577	-1 842	-2 380	-2 350	-1 808	-2 568	-2 943	-3 707	-4 128	31
-1 300	-1 688	-1 878	-1 991	-2 838	-2988	-3 442	-3 129	-3 672	-3 309	32
-151	-5	-411	-303	-331	-177	-429	-412	-122	257	33
274 052.2	242 784.9*	255 497.1*	261 510.9*	300 238.5*	267 741.4*	281 485.5*	288 454.0*	330 114.2*	294 053.8	34
104.4	105.4	106.3	106.6	106.6	107.3	106.5	106.5	106.4*	106.1	35
239 812.7	217 953.8*	225 267.0*	227 918.1*	262 715.8*	238 343.0*	245 954.3*	250 342.5*	287 246.1*	261 666.5	36
103.8	104.9*	106.0*	106.1*	106.7*	107.6*	106.4*	106.3	106.3	105.5	37
61 722.7	55 546.2*	52 204.0*	55 986.0*	67 666.3*	57 713.0	53 657.7	57 070.3	68 542.2	60 961.5	38
107.5	109.4*	109.5*	110.8	110.1*	109.3*	106.6*	106.3*	107.6*	106.9	39
20 334.7	7 063.0*	11 844.1*	16 374.6*	24 495.7*	11 209.2	17 014.7	22 049.3	30 711.8	15 036.0	40
105.2	101.6*	109.1*	111.8*	116.3*	141.1*	118.5*	113.3*	109.5*	116.7	41
114 694.2	106 474.1*	119 930.6*	115 132.4*	125 494.9*	117 928.8*	129 526.5*	126 767.3*	139 581.1*	133 709.9	42
102.4	104.0	105.8*	106.0*	105.9*	107.3*	106.2*	106.6*	106.9	106.7	43
156 415.1	163 481.7*	165 384.6*	167 374.2*	166 072.0*	177 818.3*	177 389.0*	178 840.3*	177 355.3*	195 438.3	44
102.5	105.2*	104.6*	105.4*	104.8*	106.8	104.9*	105.0*	103.5*	105.6	45
44 761.3	47 181.0	49 853.2	47 249.6	49 424.0	51 146.3	54 136.4	51 410.3	53 377.2	52 401.0	46
107.7	108.9*	105.6*	105.0*	104.8*	106.2	106.4	105.8	104.9	98.9	47
72 096.1	30 486.9*	43 470.1*	49 632.4*	84 719.0*	38 501.1*	53 322.4*	60 093.9*	107 874.1*	45 348.5	48
110.1	108.5*	115.1*	117.3*	116.0*	123.8*	119.0*	116.7*	115.2*	115.7	49

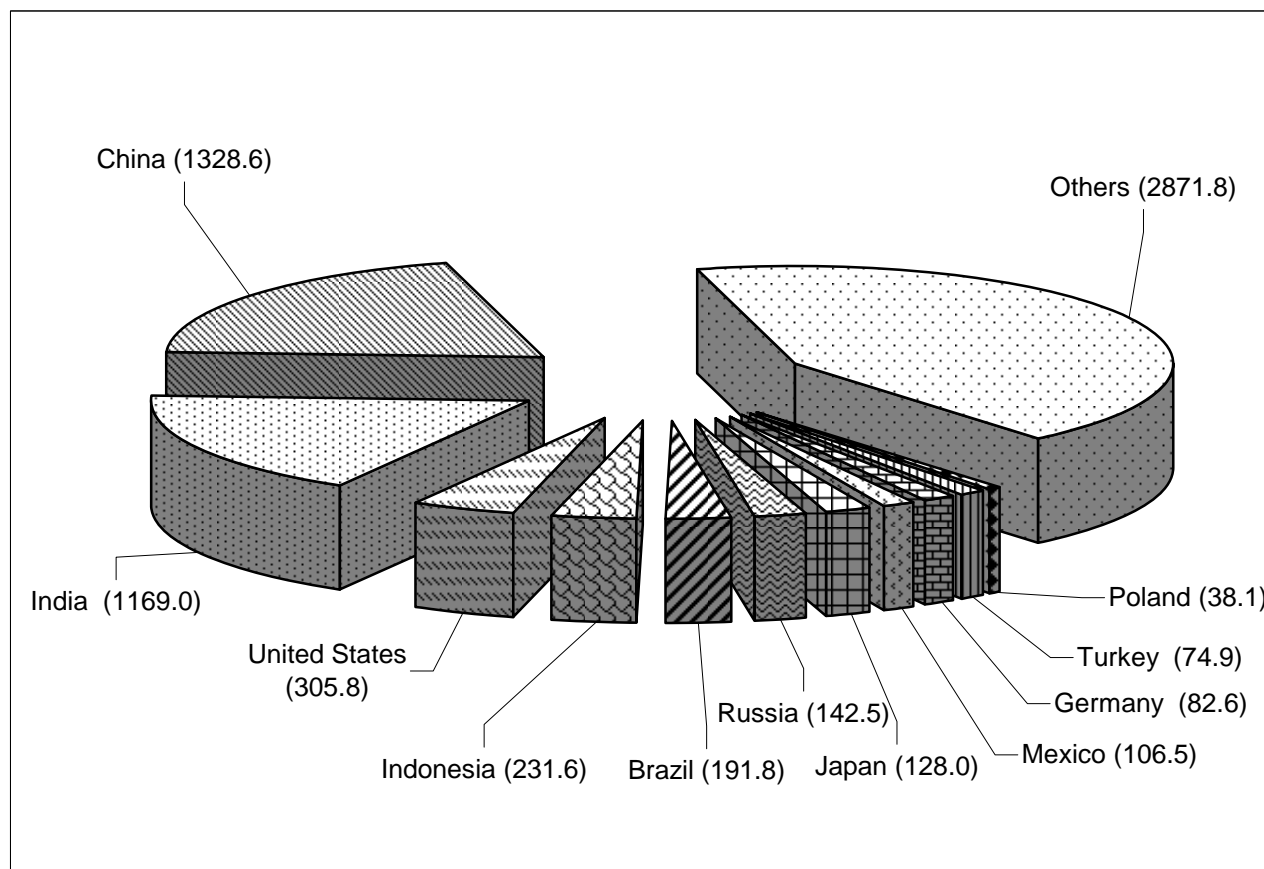
members accession to the European Union.

III. SOCIO-ECONOMIC TRENDS IN THE WORLD IN YEARS 2001-2007 on basis of selected countries¹

Table. 1.1 World population by continents according to UN (average)

Specification	2000	2007		
	in thous.	2000=100	in %	
World.....	6124123	6671226	108.9	100.0
Africa.....	820959	964973	117.5	14.5
Asia.....	3704838	4029665	108.8	60.4
Central and South America.....	523048	572206	109.4	8.6
Europe.....	728501	731284	100.4	11.0
North America.....	315672	338831	107.3	5.1
Oceania.....	31106	34267	110.2	0.5

Chart 1.1 Population of selected countries in 2007 (in mln)



¹ Source: Eurostat, ILO, IMF, OECD, UN.

Chart 1.2 Indices of population in 2007

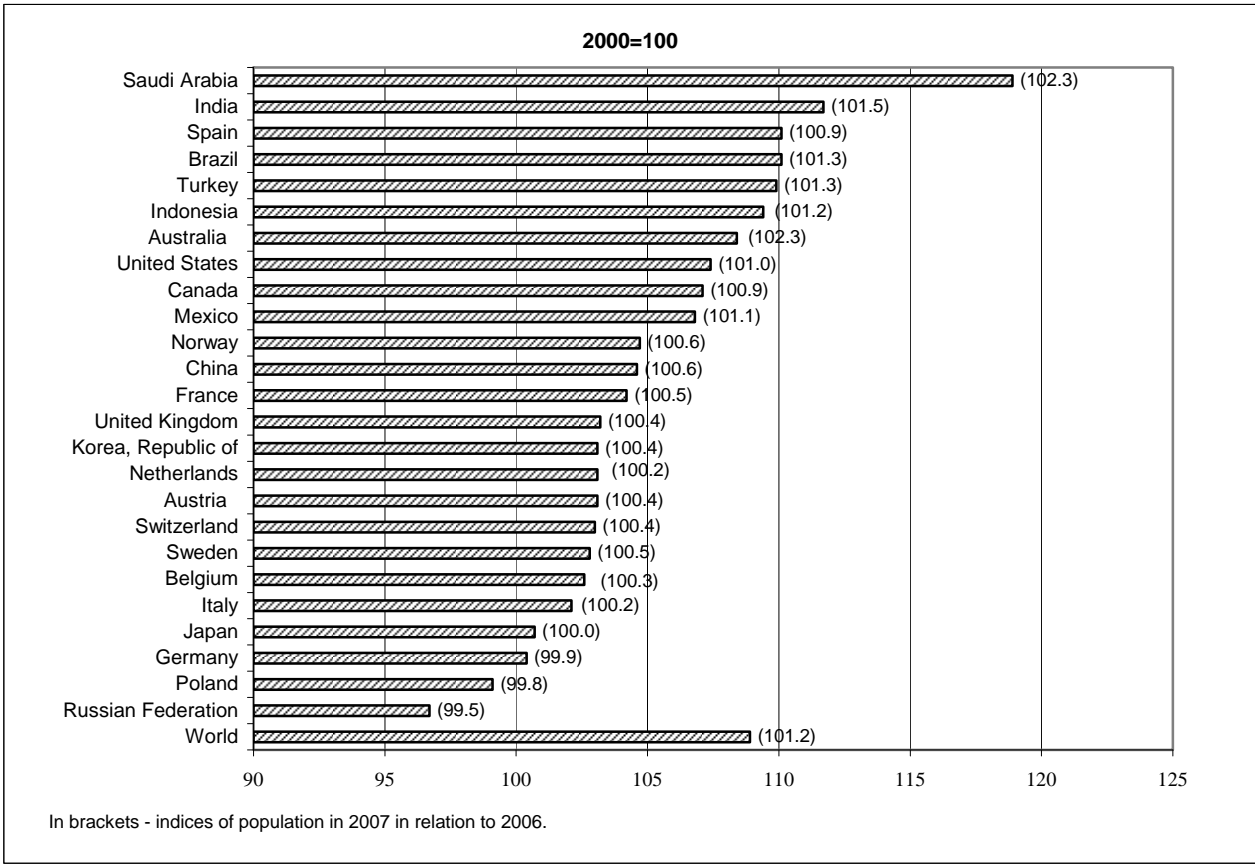


Chart 2.1 The geographical structure of the World gross domestic product in 2007

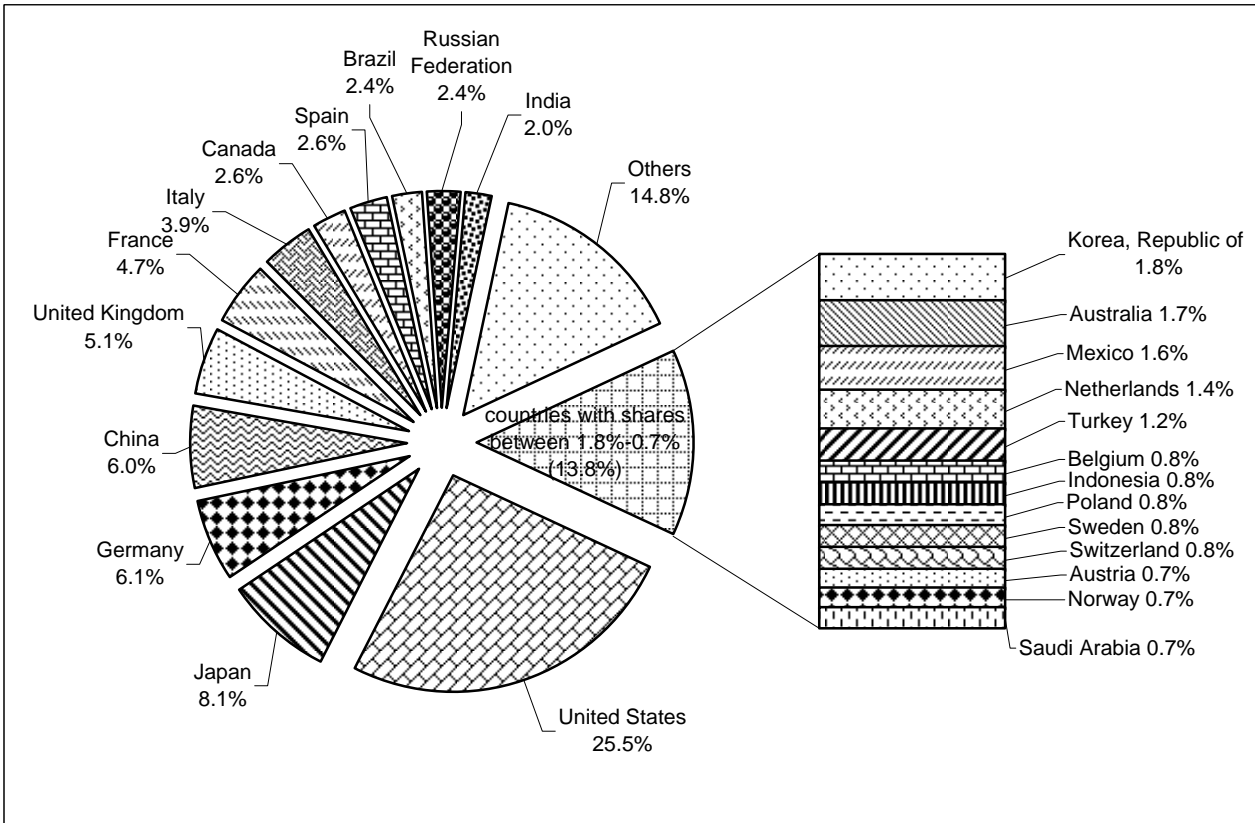
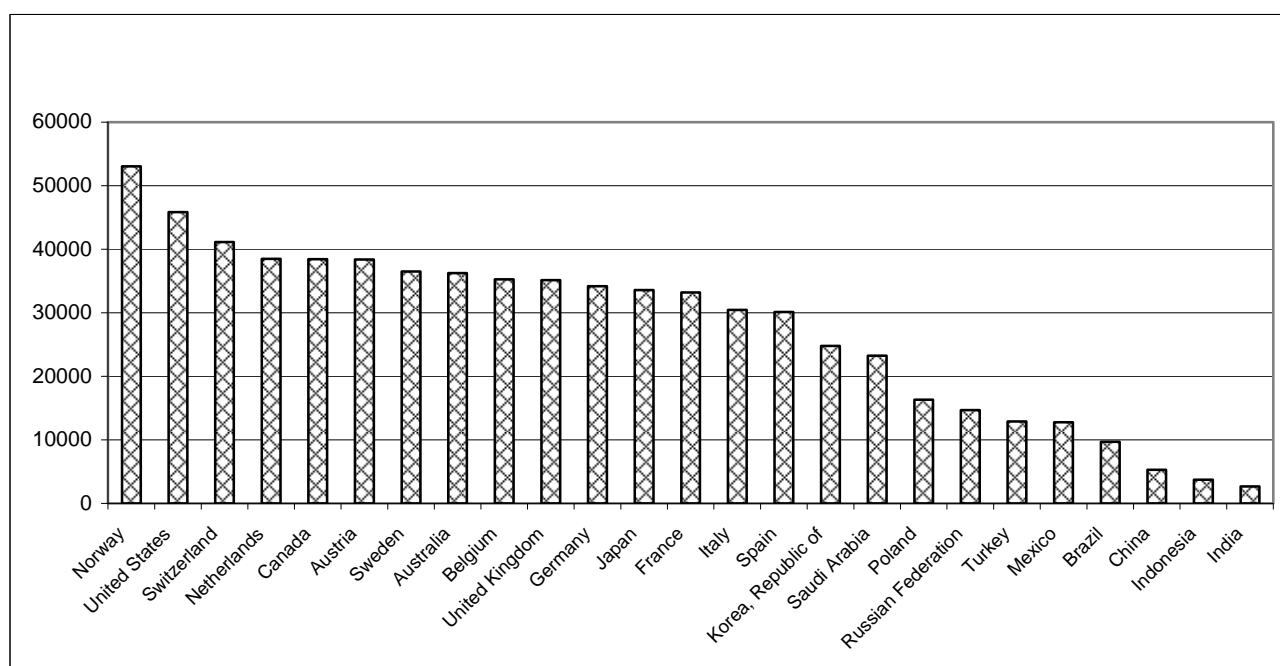


Table 2.1 Indices of gross domestic product (constant prices)

Specification	2001	2002	2003	2004	2005	2006	2007	
	Previous year=100							2000=100
World	101.5	101.9	102.6	104.0	103.4	103.9	103.7	122.9
of which:								
Australia.....	102.1	104.1	103.0	103.8	102.8	102.8	103.9	124.9
Austria	100.8	100.9	101.2	102.3	102.0	103.3	103.4	114.7
Belgium.....	100.8	101.5	101.0	103.0	101.7	102.8	102.8	114.4
Brazil.....	101.3	102.7	101.1	105.7	103.2	103.8	105.4	125.5
Canada	101.8	102.9	101.9	103.1	103.1	102.8	102.7	119.9
China	108.3	109.1	110.0	110.1	110.4	111.1	111.4 ^a	195.5 ^a
France	101.9	101.0	101.1	102.5	101.9	102.2	102.2	113.4
Germany	101.2	100.0	99.8	101.1	100.8	102.9	102.5	108.5
India	103.9	104.6	106.9	107.9	109.1	109.7	109.2	163.9
Indonesia	103.6	104.5	104.8	105.0	105.7	105.5	106.3 ^a	141.3
Italy	101.8	100.5	100.0	101.5	100.6	101.8	101.5	107.9
Japan.....	100.2	100.3	101.4	102.7	101.9	102.4	102.1	111.6
Korea, Republic of.....	103.8	107.0	103.1	104.7	104.2	105.1	105.0	137.9
Mexico	100.0	100.8	101.4	104.2	102.8	104.8	103.3	118.6
Netherlands	101.9	100.1	100.3	102.2	101.5	103.0	103.5	113.2
Norway	102.0	101.5	101.0	103.9	102.7	102.5	103.7	118.6
Poland.....	101.2	101.4	103.9	105.3	103.6	106.2	106.6	131.5
Russian Federation	105.1	104.7	107.3	107.2	106.4	107.4	108.1	156.3
Saudi Arabia	100.5	100.1	107.7	105.3	106.1	104.3	104.1 ^a	131.4
Spain	103.6	102.7	103.1	103.3	103.6	103.9	103.8	126.6
Sweden.....	101.1	102.4	101.9	104.1	103.3	104.1	102.7	121.3
Switzerland	101.2	100.4	99.8	102.5	102.4	103.2	103.1	113.3
Turkey.....	94.3	106.2	105.3	109.4	108.4	106.9	104.5	139.5
United Kingdom	102.4	102.1	102.8	103.3	101.8	102.9	103.0	119.7
United States	100.8	101.6	102.5	103.6	103.1	102.9	102.2	117.8
EU (27)	102.0	101.2	101.3	102.5	101.9	103.1	102.9	115.9
OECD (26)^b	101.1	101.4	101.9	103.2	102.4	102.9	.	113.5^c

a Forecast of IMF. b Excluding Czech Republic, Hungary, Poland and Slovakia. c 2006.

Chart 2.2 Gross domestic product per capita by purchasing power parity in USD in 2007^a

a Estimates of IMF.

Table 2.2 Structure of gross value added by kind of activity (in %)

Specification	Agriculture		Industry and construction		Services ^a	
	2000	2007	2000	2007	2000	2007
Australia.....	4.0	2.6 ^b	26.2	28.7 ^b	69.8	69.0 ^b
Austria	2.1	1.9	30.9	31.2	67.0	66.9
Belgium.....	1.4	0.9	27.0	24.1	71.6	75.0
Brazil.....	8.0	9.0 ^b	36.0	37.0 ^b	56.0	54.0 ^b
Canada	2.2	2.1 ^c	33.2	31.1 ^c	64.6	66.8 ^c
China	15.0	13.0 ^b	46.0	46.0 ^b	39.0	41.0 ^b
France	2.8	2.2	22.9	20.6	74.3	77.2
Germany	1.3	0.9	30.3	30.1	68.4	69.0
India.....	24.0	20.0 ^b	26.0	28.0 ^b	50.0	52.0 ^b
Indonesia	15.0	14.0 ^b	43.0	42.0 ^b	42.0	44.0 ^b
Italy	2.8	2.0	28.4	27.1	68.8	70.9
Japan.....	1.7	1.4 ^b	31.1	29.1 ^b	67.2	69.5 ^b
Korea, Republic of.....	4.8	3.0	40.8	39.5	54.4	57.5
Mexico	4.0	3.8 ^d	27.7	25.9 ^d	68.3	70.3 ^d
Netherlands	2.6	2.1	24.9	24.2	72.5	73.7
Norway	2.1	1.4	41.9	43.0	56.0	55.6
Poland.....	5.0	4.2	31.7	31.3	63.3	64.5
Russian Federation	7.0	5.0 ^b	38.0	39.0 ^b	55.0	56.0 ^b
Saudi Arabia.....	5.0	4.0 ^b	54.0	60.0 ^b	41.0	36.0 ^b
Spain	4.4	2.9	29.2	30.2	66.4	66.9
Sweden.....	2.0	1.5	28.6	28.7	69.4	69.8
Switzerland.....	1.6	1.1	27.3	27.5	71.1	71.4
Turkey.....	10.7	8.7	30.0	27.8	59.3	63.5
United Kingdom	1.0	0.9	27.2	21.7	71.8	77.4
United States	1.0	1.0 ^b	23.4	21.8 ^b	75.6	77.2 ^b
EU (27)	2.4	1.9	27.9	26.4	69.7	71.7

a Include other kinds of activity. b 2006. c 2003. d 2004.

Table 3.1. Indices of industry production (constant prices)

Specification	2001	2002	2003	2004	2005	2006	2007	
	previous year=100						2000=100	
World	97.8	100.2	102.6	104.2	103.1	104.9	.	113.2^a
of which:								
Australia.....	103.7	101.0	102.1	99.7	100.6	100.6	103.4	111.5
Austria ^b	103.0	100.8	102.1	106.2	104.2	107.3	104.9	132.1
Belgium ^b	99.6	101.4	100.7	103.4	99.6	105.0	102.6	112.9
Brazil.....	101.6	102.8	100.0	108.4	103.0	102.8	106.0	127.1
Canada	96.2	101.8	100.0	102.2	101.7	99.4	100.4	101.6
China ^c	109.9	112.6	116.7	116.3	115.9	115.4	116.0	267.5
France ^b	101.3	98.7	99.6	102.5	100.3	100.5	101.6	104.5
Germany ^b	100.1	99.0	100.4	103.0	103.4	105.8	106.1	119.0
India.....	102.7	105.7	107.0	108.4	108.1	111.3	.	151.6 ^a
Indonesia ^d	98.9	92.8	123.7	103.3	101.4	98.2	105.7	123.5
Italy ^b	99.2	98.7	99.0	100.9	98.2	102.2	100.4	98.5
Japan.....	93.6	98.8	103.1	105.3	101.2	104.5	102.8	109.3
Korea, Republic of.....	100.6	108.2	105.2	110.2	106.3	110.1	108.2	159.7
Mexico	96.6	99.8	99.9	104.2	101.7	105.0	101.2	108.4
Netherlands ^b	101.0	100.9	98.6	104.1	98.9	101.2	103.0	107.8
Norway	98.6	100.7	96.0	102.3	99.2	97.6	99.2	93.6
Poland.....	100.6	101.1	108.3	112.6	103.7	111.2	109.5	156.6
Russian Federation	102.9	103.2	108.9	108.3	104.0	103.9	110.5	149.5
Spain ^b	98.8	100.1	101.6	101.8	100.1	103.7	102.3	108.6
Sweden ^b	98.9	100.0	101.3	105.3	102.7	103.0	103.4	115.3
Switzerland.....	99.3	94.9	100.0	104.5	102.6	107.8	109.4	119.1
Turkey.....	91.3	109.4	108.8	109.7	105.5	105.9	105.3	140.2
United Kingdom ^b	98.6	98.0	99.7	100.8	98.2	100.1	100.6	96.1
United States	96.5	100.0	101.1	102.5	103.2	103.9	102.1	109.5
EU ^b (27)	100.2	99.6	100.6	102.3	101.2	103.9	103.3	111.6
OECD (30).....	97.7	100.2	101.5	103.3	102.3	103.6	102.8	111.9

a 2006. b Adjusted by working days. c Gross value added. d Manufacturing.

Table 4.1 Indices of employment

Specification	2001	2002	2003	2004	2005	2006	2007	
	previous year = 100						2000=100	
Australia	101.1	102.0	102.3	102.0	103.2	102.1	102.8	116.5
Austria	99.1	101.3	100.9	98.5	102.2	102.7	102.5	107.4
Belgium	99.1	100.4	100.0	101.7	102.3	100.7	102.7	107.0
Canada	101.2	102.4	102.4	101.8	101.4	101.9	102.3	114.2
China	101.3	101.0	100.9	101.0	100.8	.	.	105.2 ^a
France	101.8	100.8	103.1	100.6	100.7	100.6	101.9	109.9
Germany ^c	100.2	99.2	99.0	99.7	102.0	101.9	102.1	104.2
Indonesia	101.3	101.0	100.9	101.0	100.8	.	.	105.2 ^a
Italy	102.0	101.5	101.0	101.5	100.7	101.9	101.0	110.0
Japan	99.5	98.7	99.8	100.2	100.4	100.4	100.5	99.5
Korea, Republic of	102.0	102.8	99.9	101.9	101.3	101.3	101.2	110.8
Mexico ^b	100.1	102.4	100.8	103.7	99.6	.	.	106.8 ^a
Netherlands	102.5	101.2	99.4	99.8	100.1	101.8	102.5	107.5
Norway	100.5	100.5	99.2	100.4	100.7	103.1	103.5	108.0
Poland	97.8	97.0	98.8	101.3	102.3	103.4	104.4	104.9
Russian Federation ^d	100.1	102.4	99.7	101.3	101.3	101.0	.	105.8 ^e
Spain	104.1	103.0	104.0	103.9	105.6	104.1	103.1	131.3
Sweden	102.0	100.1	99.8	99.6	101.0	102.0	102.4	107.0
Switzerland	101.6	100.6	99.6	100.3	100.8	102.4	102.5	108.2
Turkey	100.0	99.7	99.2	102.0	101.7	101.2	.	103.8 ^e
United Kingdom ^c .....	.	100.4	100.7	100.8	100.5	100.4	100.3	103.0 ^f
United States	100.0	99.7	100.9	101.1	101.8	101.9	101.1	106.7

a 2005. b, c, d Concerns persons aged: b 14 and more, c 15-64 years, d 15-72 years. e 2006. f 2001=100.

Table 4. 2 Unemployment rate ^a (in %)

Specification	2000	2001	2002	2003	2004	2005	2006	2007
Australia ^b	6.3	6.7	6.4	5.9	5.4	5.1	4.8	4.4
Austria	3.6	3.6	4.2	4.3	4.8	5.2	4.7	4.4
Belgium	6.9	6.6	7.5	8.2	8.4	8.4	8.2	7.5
Brazilia ^b	12.7	11.2	11.7	12.3	11.5	9.8	10.0	9.3
Canada ^b	6.8	7.2	7.7	7.6	7.2	6.8	6.3	6.0
China ^c	3.1	3.6	4.0	4.3	4.2	4.2	.	.
France	9.0	8.3	8.6	9.0	9.3	9.2	9.2	8.3
Germany	7.5	7.6	8.4	9.3	9.7	10.7	9.8	8.4
Indonesia ^b	6.1	8.1	9.1	9.5	9.9	11.2	10.3	9.1
Italy	10.1	9.1	8.6	8.4	8.0	7.7	6.8	6.1
Japan	4.7	5.0	5.4	5.3	4.7	4.4	4.1	3.9
Korea, Republic of ^b	4.4	4.0	3.3	3.6	3.7	3.7	3.5	3.3
Mexico ^b	2.5	2.8	3.0	3.4	3.9	3.6	3.6	3.7
Netherlands	2.8	2.2	2.8	3.7	4.6	4.7	3.9	3.2
Norway	3.4	3.6	3.9	4.5	4.4	4.6	3.5	2.6
Poland	16.1	18.2	19.9	19.6	19.0	17.7	13.8	9.6
Russian Federation ^b	10.5	9.0	8.0	8.6	8.2	7.6	7.2	6.2
Saudi Arabia ^b	4.6	4.6	5.2	.	.	.	6.3	.
Spain	11.1	10.3	11.1	11.1	10.6	9.2	8.5	8.3
Sweden	5.6	4.9	4.9	5.6	6.3	7.4	7.0	6.1
Switzerland ^b	2.5	2.5	3.1	4.1	4.2	4.3	3.8	3.5
Turkey	5.2	6.8	8.9	9.3	9.0	8.8	8.4	8.5
United Kingdom	5.4	5.0	5.1	4.9	4.7	4.8	5.4	5.3
United States	4.0	4.8	5.8	6.0	5.5	5.1	4.6	4.6
EU (27)	8.6	8.5	8.9	8.9	9.0	8.9	8.1	7.1
OECD (30)^d	6.2	6.4	6.9	7.1	6.9	6.7	6.1	5.6

a Harmonized. b LFS. c Registered. d Standardized.

Table 5.1 Price indices of consumer goods and services

Specification	2001	2002	2003	2004	2005	2006	2007	
	previous year=100							2000=100
World	104.2	103.5	103.7	103.6	103.7	103.6	103.9	129.3
of which:								
Australia.....	104.4	103.1	102.7	102.4	102.7	103.5	102.3	123.0
Austria	102.7	101.8	101.3	102.1	102.3	101.5	102.1	114.7
Belgium.....	102.5	101.7	101.5	102.1	102.8	101.8	101.9	115.1
Brazil.....	106.8	108.5	114.7	106.6	106.8	104.2	103.6	163.5
Canada	102.6	102.2	102.8	101.8	102.3	102.0	102.2	116.9
China	100.7	99.2	101.2	103.9	101.8	101.5	.	108.5 ^a
France	101.7	101.9	102.1	102.1	101.8	101.7	101.4	113.4
Germany.....	102.5	100.9	101.1	101.6	102.0	101.7	102.2	112.5
India ^b	103.9	104.1	104.0	103.6	104.2	105.1	106.5	136.0
Indonesia	111.5	111.8	106.7	106.2	110.4	113.1	106.4	187.8
Italy	102.8	102.5	102.7	102.1	101.7	102.0	101.9	116.9
Japan.....	99.2	99.1	99.8	100.0	99.7	100.2	100.1	98.1
Korea, Republic of.....	104.1	102.7	103.6	103.6	102.7	102.2	102.6	123.5
Mexico	106.4	105.0	104.6	104.7	104.0	103.6	103.9	137.0
Netherlands	104.5	103.0	102.1	101.2	101.7	101.1	101.6	116.2
Norway	103.0	101.4	102.4	100.5	101.6	102.3	100.7	112.4
Poland.....	105.5	101.9	100.8	103.5	102.1	101.0	102.4	118.6
Russian Federation	121.5	115.8	113.7	110.9	112.7	109.7	109.0	238.9
Saudi Arabia	99.2	99.4	98.6	100.0	100.7	102.1	104.2	104.2
Spain	103.6	103.1	103.0	103.0	103.4	103.5	102.8	124.7
Sweden.....	102.4	102.2	101.8	100.5	100.4	101.4	102.2	111.4
Switzerland.....	101.0	100.7	100.6	100.9	101.1	101.1	100.7	106.1
Turkey.....	154.4	144.9	125.3	110.6	122.7	109.6	108.8	453.6
United Kingdom	101.8	101.7	102.9	102.9	102.8	103.2	104.3	121.3
United States	102.8	101.7	102.3	102.6	103.4	103.3	102.8	120.4
OECD (30).....	103.4	102.6	102.4	102.3	102.6	102.6	102.5	119.8

a 2006. b Index covers industrial workers families in industrial centres.

Table 6.1 Exports in% of imports

Specification	2000	2001	2002	2003	2004	2005	2006	2007
World	97.2	96.9	98.0	97.8	97.4	97.9	98.3	99.2
of which:								
Australia.....	94.4	104.1	93.6	83.1	83.4	89.3	93.0	89.6
Austria	93.5	94.8	100.5	97.6	98.7	98.3	99.7	100.4
Belgium.....	106.1	106.5	109.0	108.8	107.4	104.9	104.2	104.3
Brazil.....	93.3	99.3	121.6	143.9	145.5	152.7	143.8	126.9
Canada	115.7	117.8	113.6	113.4	115.8	114.5	111.0	110.8
China	110.7	109.3	110.3	106.2	105.7	115.5	122.5	127.3
France	96.7	98.4	100.7	98.3	96.0	91.9	91.5	89.9
Germany.....	111.0	117.6	125.6	124.3	127.1	124.9	122.2	125.3
India.....	82.2	86.0	89.1	81.3	76.8	69.7	69.0	67.5
Indonesia	150.0	152.8	154.3	151.8	129.0	115.2	128.8	127.5
Italy	100.7	103.5	103.0	100.6	99.6	97.0	94.2	97.4
Japan.....	126.2	115.5	123.5	123.0	124.3	115.4	112.0	114.8
Korea, Republic of.....	107.3	106.6	106.8	108.4	113.1	108.9	105.2	104.1
Mexico	95.2	94.3	95.5	96.6	95.5	96.6	97.6	96.1
Netherlands	106.8	110.6	111.3	111.8	111.8	111.7	111.2	112.1
Norway	174.9	179.8	171.1	170.5	170.2	187.0	190.2	173.6
Poland.....	64.7	71.8	74.4	78.8	83.6	88.0	87.2	84.5
Russian Federation	304.3	238.7	231.1	233.1	240.4	244.6	218.6	176.4
Saudi Arabia	256.6	218.0	224.4	252.6	281.6	304.0	302.7	.
Spain	73.8	75.4	76.1	74.9	70.7	66.7	65.0	64.7
Sweden.....	119.6	121.7	122.7	121.6	122.4	117.2	116.0	111.8
Switzerland.....	97.6	98.0	105.1	105.8	106.7	103.9	105.5	107.6
Turkey.....	50.7	76.7	69.7	68.0	64.7	62.9	61.3	63.0
United Kingdom	84.5	83.1	82.1	79.8	75.5	77.8	80.9	70.9
United States	64.2	63.9	59.7	57.7	55.7	54.1	55.9	59.5
OECD (30).....	93.1	93.9	94.4	93.8	93.1	91.0	90.7	91.4

Chart 6.1 Imports per capita in USD

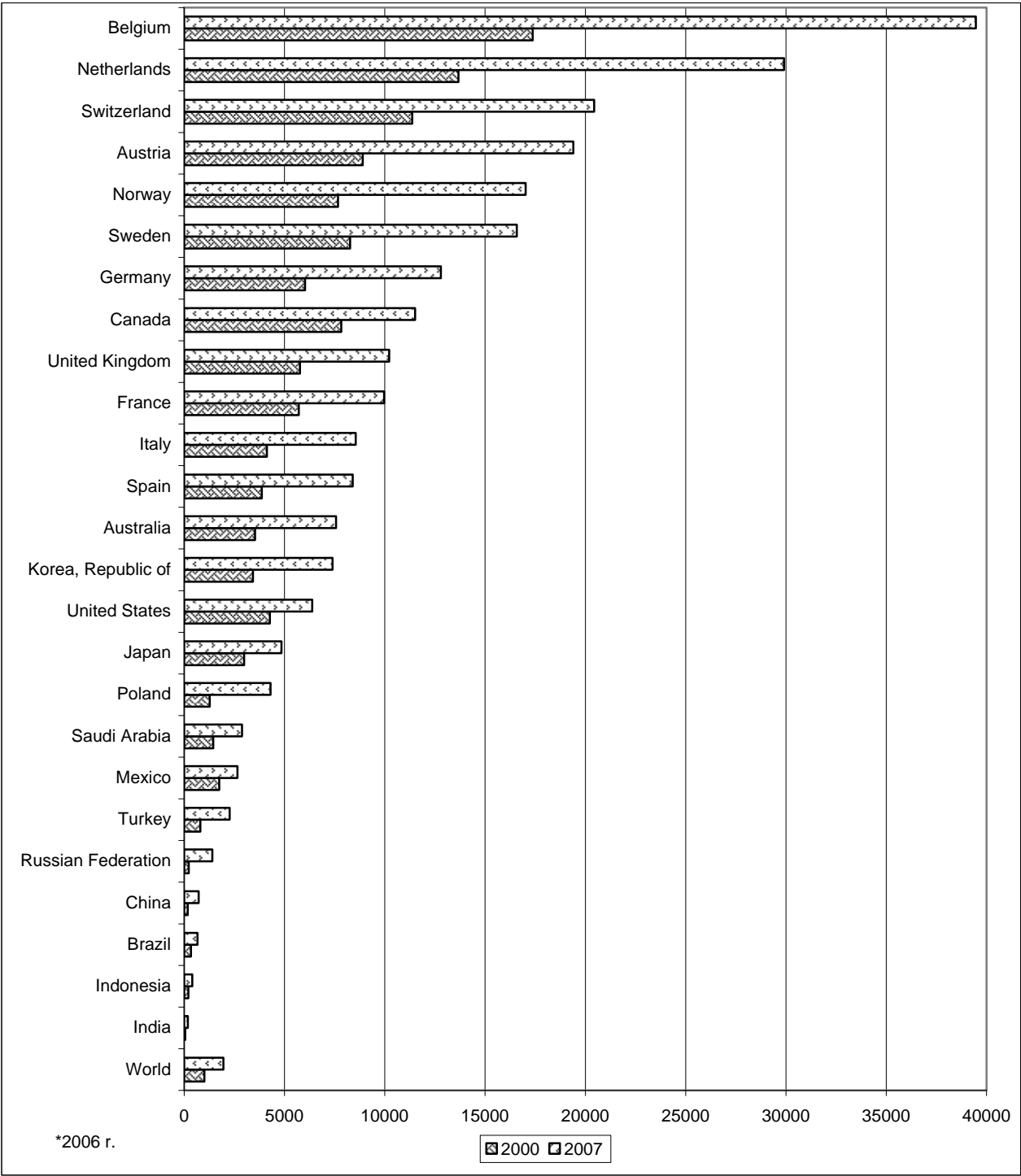


Chart 6.2 Exports per capita in USD

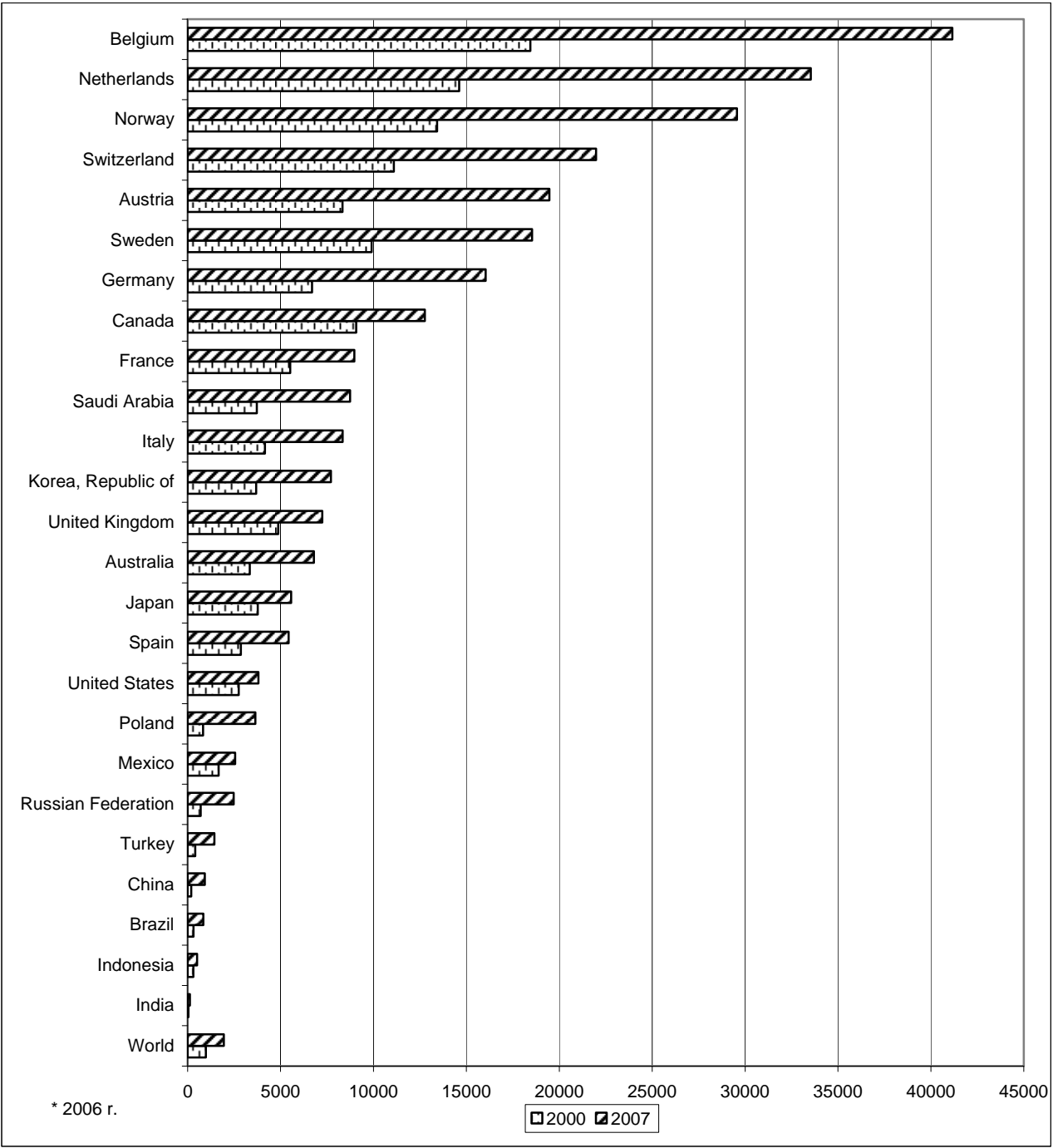


Table 6.2 Indices of imports in USD (current prices)

Specification	2001	2002	2003	2004	2005	2006	2007	
	previous year=100							2000=100
World	96.4	103.6	116.5	122.1	113.1	114.9	114.6	211.9
of which:								
Australia	89.8	114.0	121.6	123.2	114.2	111.8	118.5	232.0
Austria	103.3	104.6	127.4	120.5	106.2	107.8	118.2	224.5
Belgium	100.9	110.6	118.7	121.6	111.6	110.5	117.3	233.0
Brazil	99.3	84.7	102.3	130.6	116.9	123.5	132.1	214.3
Canada	92.2	100.3	108.0	114.0	114.9	111.3	108.2	157.5
China	108.2	121.2	139.8	136.0	117.6	119.9	120.8	424.8
France	97.2	99.9	121.4	118.1	107.1	107.6	113.4	181.7
Germany	98.0	100.5	123.6	118.4	108.6	116.8	116.7	213.1
India	97.7	112.1	128.4	137.5	143.2	122.7	123.0	417.9
Indonesia	86.1	102.1	110.2	129.9	137.6	106.4	115.9	213.5
Italy	99.1	104.2	120.7	119.4	108.3	115.1	113.9	211.5
Japan	92.0	96.5	113.6	118.9	113.6	111.7	107.6	163.6
Korea, Republic of	87.9	107.8	117.6	125.5	116.4	118.4	115.3	222.4
Mexico	96.5	100.2	101.1	115.4	112.7	115.4	110.5	162.2
Netherlands	95.8	104.7	121.0	120.8	113.8	114.7	117.8	225.5
Norway	95.6	105.1	115.6	120.9	114.7	115.6	124.7	232.4
Poland	102.7	109.4	123.8	130.7	113.9	123.7	130.7	335.0
Russian Federation	123.6	110.3	124.2	131.8	130.6	139.6	144.9	589.6
Saudi Arabia	103.3	103.6	114.3	121.2	132.9	117.4	.	231.3 ^a
Spain	99.3	106.4	126.6	123.9	111.8	113.9	113.3	238.9
Sweden	87.3	105.4	124.5	119.6	110.9	114.2	118.7	206.0
Switzerland	101.5	99.5	114.2	116.7	108.9	114.2	110.6	185.2
Turkey	75.1	125.9	132.8	142.3	119.8	119.8	120.9	310.1
United Kingdom	97.3	103.8	112.8	119.9	106.9	112.5	111.3	182.8
United States	93.7	101.8	108.2	116.9	113.9	110.8	105.4	160.4
OECD (30)	96.0	102.9	115.6	119.7	110.8	114.0	113.3	195.6

a 2006.

Table 6.3 Indices of exports in USD (current prices)

Specification	2001	2002	2003	2004	2005	2006	2007	
	previous year=100							2000=100
World	96.1	104.8	116.2	121.7	113.7	115.5	115.6	216.3
of which:								
Australia	99.1	102.5	107.9	123.7	122.3	116.4	114.2	220.3
Austria	104.7	110.8	123.7	121.9	105.8	109.3	119.0	240.9
Belgium	101.3	113.2	118.5	120.1	109.0	109.8	117.3	228.9
Brazil	105.7	103.7	121.1	132.1	122.6	116.3	116.6	291.5
Canada	93.8	96.7	107.8	116.4	113.6	107.8	108.1	150.7
China	106.8	122.4	134.6	135.4	128.4	127.2	125.6	488.7
France	98.9	102.2	118.4	115.3	102.5	107.1	111.5	169.1
Germany	103.8	107.4	122.3	121.1	106.7	114.2	119.6	240.6
India	102.3	116.1	117.1	130.0	130.0	121.3	120.3	343.2
Indonesia	87.7	103.1	108.4	110.4	122.9	119.0	114.7	181.5
Italy	101.9	103.7	117.9	118.2	105.5	111.8	117.8	204.6
Japan	84.2	103.2	113.1	120.2	105.4	108.4	110.2	148.8
Korea, Republic of	87.3	108.0	119.3	131.0	112.0	114.4	114.1	215.6
Mexico	95.6	101.4	102.3	114.1	114.0	116.7	108.8	163.7
Netherlands	99.2	105.4	121.5	120.8	113.7	114.2	118.8	236.7
Norway	98.3	100.1	115.2	120.7	126.1	117.6	113.8	230.6
Poland	114.0	113.4	131.1	138.7	119.9	122.6	126.6	437.5
Russian Federation	97.0	106.7	125.2	135.9	132.9	124.8	116.9	341.7
Saudi Arabia	87.3	107.1	128.7	135.1	143.4	116.9	.	272.4 ^a
Spain	101.4	107.4	124.5	117.0	105.5	111.0	112.7	209.3
Sweden	88.9	106.3	123.3	120.4	106.2	113.0	114.4	192.5
Switzerland	101.9	106.7	114.9	117.8	106.1	115.9	112.8	204.2
Turkey	113.6	114.4	129.7	135.3	116.6	116.8	124.2	385.6
United Kingdom	95.7	102.5	109.6	113.4	110.2	117.0	97.5	153.3
United States	93.2	95.1	104.6	113.0	110.7	114.4	112.2	148.8
OECD (30)	96.9	103.5	114.7	118.8	108.3	113.6	114.2	191.9

a 2006.