

**Gross Domestic Product in the 3rd quarter of 2015¹****Preliminary estimate**

In the 3rd quarter of 2015 seasonally adjusted Gross Domestic Product (GDP) (constant prices, reference year 2010) was higher by **0.9 %** than in the previous quarter and **3.7 %** higher than in the 3rd quarter of the previous year.

Non-seasonally adjusted GDP (constant average prices of the previous year) was higher by **3.5 %** than in the corresponding quarter of the previous year which means 0.1 percentage point improvement in real growth rate compared to the GDP flash estimate for the third quarter of 2015, released on 13 November 2015.

Seasonally adjusted GDP; constant prices, reference year 2010

2013				2014				2015		
1 qtr	2 qtr	3 qtr	4 qtr	1 qtr	2 qtr	3 qtr	4 qtr	1 qtr	2 qtr	3 qtr
Change (%) to the previous quarter										
+0.1	+0.9	+0.7	+0.6	+1.0	+0.9	+0.8	+1.0	+0.9	+0.8	+0.9
Change (%) to the corresponding quarter of the previous year										
0.0	+1.1*	+1.6	+2.3	+3.2	+3.2	+3.3	+3.7	+3.6	+3.5	+3.7*

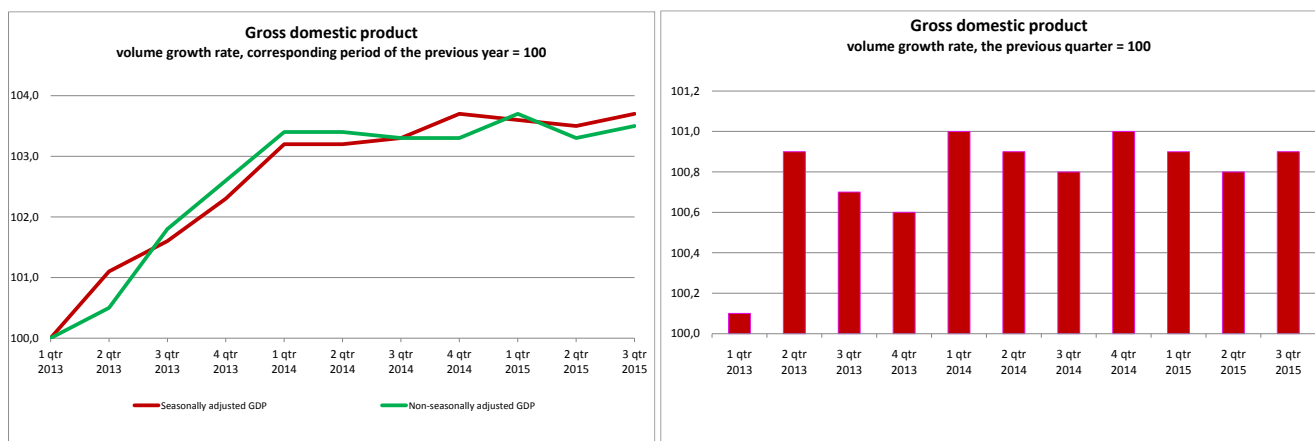
Non-seasonally adjusted GDP; constant average prices of the previous year

2013				2014				2015		
1 qtr	2 qtr	3 qtr	4 qtr	1 qtr	2 qtr	3 qtr	4 qtr	1 qtr	2 qtr	3 qtr
Change (%) to the corresponding quarter of the previous year										
0.0	+0.5	+1.8	+2.6	+3.4	+3.4	+3.3	+3.3	+3.7	+3.3	+3.5*

*Data has been changed in relation to published on November 13, 2015

¹ The data is consistent with the verified GDP estimate published on 16th October 2015 for the period of 2010-2014. Further information can be found on: <http://stat.gov.pl/obszary-tematyczne/rachunki-narodowe/roczne-rachunki-narodowe/zweryfikowany-szacunek-produktu-krajowego-brutto-za-lata-2010-2014,9,1.html>

In the 3rd quarter of 2015 domestic uses was 3.2 % year-on-year. It was due to the increase in gross capital formation by 4.0 % and the increase in final consumption expenditure by 2.9 % of which in the consumption expenditure in households sector by 3.1 %. As a result the impact of domestic uses on GDP growth was similar to the second quarter of 2015 at +3.1 percentage points. The positive impact of final consumption expenditure was +2.3 percentage points (against +2.4 percentage points in the second quarter 2015). It was thanks to the positive impact of consumption expenditure in the households sector +1.8 percentage point and public consumption expenditure +0.5 percentage point. The positive impact of gross fixed capital formation (+0.9 percentage point) with slight negative impact of changes in inventories (-0.1 percentage point) translated into the positive impact of gross capital formation which amounted to +0.8 percentage point (against +0.7 percentage point in the second quarter of 2015). The influence of net exports on GDP growth was +0.4 percentage point (against +0.2 percentage point in the second quarter of 2015).



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

In the third quarter of 2015 compared with the previous quarter **seasonally adjusted GDP** was 0.9 % higher.

Gross value added in national economy in the third quarter of 2015 was 0.7 % higher.

Gross value added in industry in the third quarter of 2015 was 2.7 % higher.

Gross value added in construction in the third quarter of 2015 was 1.3 % higher.

Gross value added in trade and repair was 0.4 % higher, **gross value added in transportation and storage** was 0.2 % lower and in **financial and insurance activities** was 1.6 % higher.

Gross value added in public administration and defense, compulsory social security, education, human health and social work activities altogether in the third quarter of 2015 was 0.1 % lower.

Domestic uses in the third quarter of 2015 were 0.5 % higher.

Total consumption expenditure was 0.6 % higher, of which **consumption expenditure in the households sector** in the third quarter of 2015 increased by 0.7 %.

Gross capital formation in the third quarter of 2015 was 2.2 %.

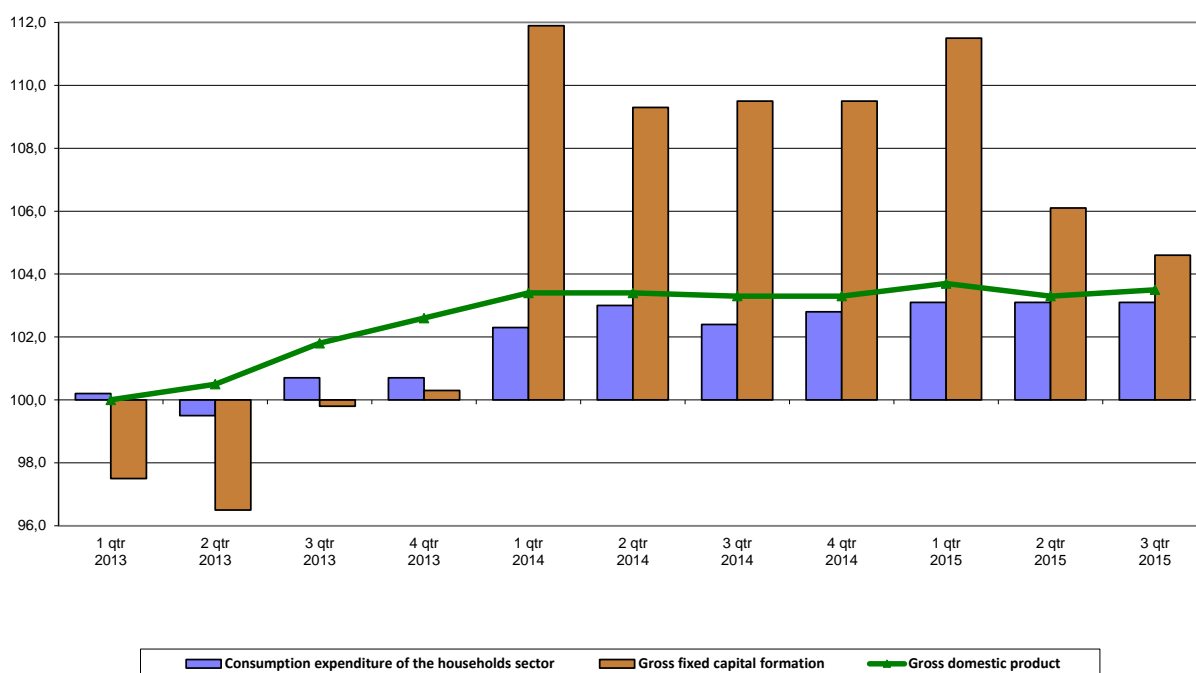
Gross fixed capital formation in the third quarter of 2015 rose by 1.2 %.

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

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

According to the preliminary estimate **gross domestic product (GDP)** in the third quarter of 2015 was 3.5 % higher than in the corresponding quarter of the previous year.

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



Gross value added in national economy in the third quarter of 2015 was 3.4 % higher than in the corresponding quarter of 2014.

Gross value added in industry was 4.9 % higher than in the corresponding quarter of 2014, while in **construction** was 4.4 % higher respectively.

Gross value added in trade and repair rose by 2.1 % and in **transportation and storage** grew by 1.3 %. **Gross value added in financial and insurance activities** in the third quarter of 2015 rose by 19.3 % compared with the corresponding quarter of 2014.

Gross value added in public administration and defense, compulsory social security, education, human health and social work activities altogether in the third quarter of 2015 was 1.3 % higher.

Domestic uses in the third quarter of 2015 were 3.2 % higher than in the corresponding quarter of the previous year.

Final consumption expenditure in the third quarter of 2015 in comparison with the same quarter of the previous year was 2.9 % higher, of which the **consumption expenditure in the**

households sector grew by 3.1 % and the growth of the **public consumption expenditure** amounted to 2.7 %.

Gross capital formation in the third quarter of 2015 was higher by 4.0 % compared with the same quarter of the previous year of which **gross fixed capital formation** increased by 4.6 %. **Investment ratio** (relation of gross fixed capital formation to gross domestic product at current prices) was equal to 19.3% against 18.9 % in previous year.

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

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