Gross Domestic Product in the 3rd quarter of 2021

Preliminary estimate

30.11.2021

Seasonally unadjusted gross domestic product (GDP) in the 3rd quarter of 2021 was higher by 5.3% year-on-year comparison against the decrease of 1.5 % in the correspording quarter of 2020 (constant average prices of the previous year).

 105.3

GDP growth rate in the 3rd quarter of 2021

In the 3rd quarter of 2021 seasonally adjusted gross domestic product (GDP) (constant prices, reference year 2015) was higher by 2.3% than in the previous quarter and 5.5% higher than in the 3rd  quarter of the previous year.

Compared to flash estimate published on 12.11.2021, the increase of gross domestic product in 3rd quarter of 2021 was higher by 0.2 percentage points and amounted to 5.3%

Seasonally unadjusted GDP (constant average prices of the previous year) was higher by
5.3% than in the correspording quarter of the previous year.

# **Table 1. Seasonally adjusted GDP; constant prices, reference year 2015**

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| --- | --- | --- | --- |
| Specification | 2019 | 2020 | 2021 |
| Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 |
| previous quarter = 100 |  |
| GDP growth rate of 12November 2021 | 101.8 | 100.7 | 101.1 | 100.4 | 100.1 | 90.8 | 107.6 | 99.7 | 101.5 | 101.8 | 102.1 |
| GDP growth rate of 30November 2021 | 101.9 | 100.7 | 101.1 | 100.4 | 100,1 | 90.8 | 107.5 | 99.8 | 101.6 | 101.8 | 102.3 |
| Differences | +0.1 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | -0.1 | +0.1 | +0.1 | 0.0 | +0.2 |
|   | corresponding quarter of the previous year = 100 |
| GDP growth rate of 12November 2021 | 105.5 | 104.9 | 104.6 | 104.0 | 102.2 | 92.2 | 98.1 | 97.5 | 98.9 | 110.9 | 105.3 |
| GDP growth rate of 30November 2021 | 105.5 | 104.9 | 104.6 | 104.0 | 102.2 | 92.2 | 98.1 | 97.5 | 98.9 | 110.9 | 105.5 |
| Differences | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | +0.2 |

**Table 2. Seasonally unadjusted GDP; constant average prices of the previous year**

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| --- | --- | --- | --- |
| Specification | 2019 | 2020 | 2021 |
| Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 |
| corresponding quarter of the previous year = 100 |
| GDP growth rate of 12November 2021 | 105.5 | 105.4 | 104.6 | 103.7 | 102.2 | 91.8 | 98.5 | 97.5 | 99.2 | 111.2 | 105.1 |
| GDP growth rate of 30November 2021 | 105.5 | 105.4 | 104.6 | 103.7 | 102.2 | 91.8 | 98.5 | 97.5 | 99.2 | 111.2 | 105.3 |
| Differences | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | +0.2 |

In the 3rd quarter of 2021 there was the increase of GDP which amounted to 5.3% year-on-year comparison. This was caused by the improvement of growth rate of domestic uses which was up by 8.6% than a year earlier (in the 2nd quarter of 2021 the increase in domestic uses of 12.4% was recorded). It resulted mainly from the increase in gross capital formation of 33.8% (against the increase of 21.9% in the 2nd quarter of 2021) and the increase in final consumption expenditure of 3.7% (against the increase of 10.3% in the 2nd quarter of 2021). Consumption expenditure in the households sector was higher by 4.7% (against the increase of 13.1% in the 2nd quarter of 2021). Gross fixed capital formation went up by 9.3% (against the increase of 5.6% in the 2nd quarter of 2021).

As a result, the positive contribution of domestic uses to economic growth was +8.0 percentage points (in the 2nd quarter of 2021 the positive influence of domestic uses of +11.5 percentage points was recorded). It came from the positive influence of final consumption expenditure and positive influence of gross capital formation. The impact of final consumption expenditure was +2.8 percentage points (against the impact of +7.8 percentage points in the 2nd quarter of 2021), of which the impact of the consumption expenditure in households sector was +2.7 percentage points and the impact of public consumption expenditure amounted to +0.1 percentage points (+7.2 percentage points and +0.6 percentage points in the 2nd quarter of 2021 respectively). The impact of gross fixed capital formation amounted to +1.5 percentage points (in the 2nd quarter of 2021 it was +0.9 percentage points). There was a significant positive contribution of changes in inventories which amounted to +3.7 percentage points (against +2.8 percentage points in the 2nd quarter of 2021). As a consequence, the impact of gross capital formation on GDP growth amounted to +5.2 percentage points (against +3.7 percentage points in the 2nd  quarter of 2021). In the 3rd quarter of 2021 a negative impact of the net exports to the economic growth was noted, which amounted to -2.7 percentage points (against -0.3 percentage points in the 2nd quarter of 2021).

**Chart 1. Gross domestic product volume growth rate (corresponding period of the previous year = 100)**

Chart 2. Gross domestic product; seasonally adjusted volume growth rate (the previous
quarter = 100)

Seasonally adjusted GDP (previous quarter = 100, constant prices, reference year 2015)

In the 3rd quarter of 2021 compared to the previous quarter seasonally adjusted GDP was 2.3% higher.

Gross value added in national economy in the 3rd quarter of 2021 rose by 1.4%, of which:

* in industry by 1.9%,
* in trade and repair by 9.4%,
* in transportation and storage by 3.2%,
* in financial and insurance activities by 2.7%,
* in public administration and defense, compulsory social security, education, human health and social work activities altogether by 0.6%.

Gross value added in construction was 0.1% lower.

Domestic uses in the 3rd quarter of 2021 increased by 3.2%.

In the 3rd quarter of 2021 total consumption expenditure increased by 4.4%, consumption expenditure in the households sector increased by 4.3% and public consumption expenditure by 0.4%.

Gross capital formation in the 3rd quarter of 2021 was higher by 7.2%, of which gross fixed capital formation increased by 2.4%.

In the attached tables 1 and 2 the real growth rates are presented in constant prices of 2015 with previous quarter=100 and corresponding quarter of the previous year=100 for GDP time series and its selected components, seasonally unadjusted, seasonally adjusted and trend.

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

# According to the preliminary estimate gross domestic product (GDP) in the 3rd quarter of 2021 was 5.3% higher than in the corresponding quarter of the previous year.

**Chart 3. GDP volume growth rate (corresponding period of the previous year = 100)**

Gross value added in national economy in the 3rd quarter of 2021 was 5,1% higher than in the corresponding quarter of 2020, of which:

The significant increase of gross value added was recorded for industry and transportation and storage.

* in industry by 10.4%,
* in construction by 5.2%,
* in trade and repair by 4.5%,
* in transportation and storage by 13.4%,
* in financial and insurance activities by 2.2%,
* in public administration and defense, compulsory social security, education, human health and social work activities altogether by 2.4%.

Domestic uses in the 3rd quarter of 2021 were 8.6% higher than in the corresponding quarter of the previous year.

Final consumption expenditure in the 3rd quarter of 2021 compared with the same quarter of the previous year was 3.7% higher, of which consumption expenditure in the households sector was 4.7% higher and public consumption expenditure grew by 0.8%.

Gross capital formation in the 3rd quarter of 2021 was higher by 33.8% compared to the corresponding quarter of 2020, of which gross fixed capital formation went up by 9.3%. Investment ratio (relation of gross fixed capital formation to gross domestic product at current prices) amounted to 16.3% against 15.9% in the previous year.

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

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

In the case of quoting data from the Statistics Poland, please provide information: “ Source of Statistics Poland data”, and in the case of publishing calculations made using data published by the Statistics Poland, please provide information: “Own study based on Statistics Poland data”.

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**Related studies**

[Flash estimate of Gross Domestic Product in the third quarter of 2021](https://stat.gov.pl/en/topics/national-accounts/quarterly-national-accounts/flash-estimate-of-gross-domestic-product-in-the-third-quarter-of-2021%2C1%2C36.html)

**Subject available in databases**

[Knowledge Databases – National Accounts](http://swaid.stat.gov.pl/EN/SitePagesDBW/RachunkiNarodowe.aspx)

**Important concepts available in the dictionary**

[Gross domestic product](http://stat.gov.pl/en/metainformations/glossary/terms-used-in-official-statistics/364%2Cterm.html)

[Gross value added](http://stat.gov.pl/en/metainformations/glossary/terms-used-in-official-statistics/563%2Cterm.html)

[Gross capital formation](http://stat.gov.pl/en/metainformations/glossary/terms-used-in-official-statistics/6%2Cterm.html)