

Gross Domestic Product in the 4th quarter of 2021. Preliminary estimate

28.02.2022

107.3

GDP growth rate in the 4th quarter of 2021

Seasonally unadjusted gross domestic product (GDP) in the 4th quarter of 2021 was higher by 7.3% year-on-year comparison against the decrease of 2.5% in the corresponding quarter of 2020 (constant average prices of the previous year).

In the 4th quarter of 2021 seasonally adjusted GDP (constant prices, reference year 2015) was higher by 1.7% than in the previous quarter and 7.6% higher than in the 4th quarter of the previous year.

Seasonally unadjusted GDP (constant average prices of the previous year) was higher by 7.3% than in the corresponding quarter of the previous year.

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

Specification	2019				2020				2021			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
	previous quarter = 100											
GDP growth rate of 15 February 2022	101.9	100.7	101.1	100.3	100.1	90.8	107.6	99.7	101.6	101.8	102.3	101.7
GDP growth rate of 28 February 2022	101.9	100.7	101.1	100.4	100.1	90.8	107.6	99.7	101.6	101.8	102.3	101.7
Differences	0.0	0.0	0.0	+0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
corresponding quarter of previous year = 100												
GDP growth rate of 15 February 2022	105.5	104.9	104.6	104.0	102.2	92.2	98.1	97.4	98.9	110.9	105.5	107.7
GDP growth rate of 28 February 2022	105.5	104.9	104.6	104.0	102.2	92.2	98.1	97.4	98.9	110.9	105.5	107.6
Differences	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.1

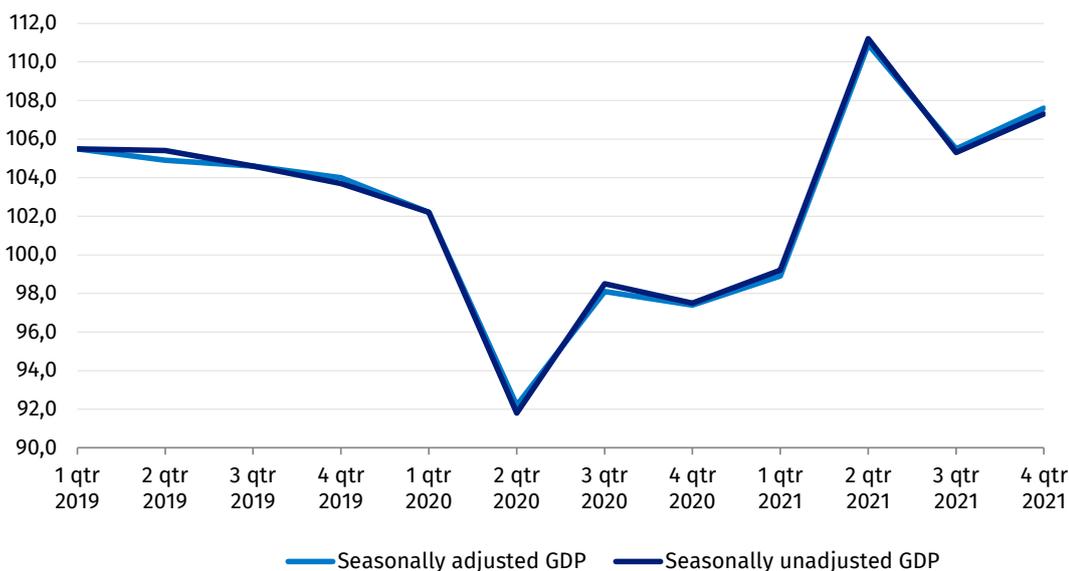
Table 2. Seasonally unadjusted GDP; constant average prices of the previous year

Specification	2019				2020				2021			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
	corresponding quarter of previous year = 100											
GDP growth rate of 15 February 2022	105.5	105.4	104.6	103.7	102.2	91.8	98.5	97.5	99.2	111.2	105.3	107.3
GDP growth rate of 28 February 2022	105.5	105.4	104.6	103.7	102.2	91.8	98.5	97.5	99.2	111.2	105.3	107.3
Differences	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

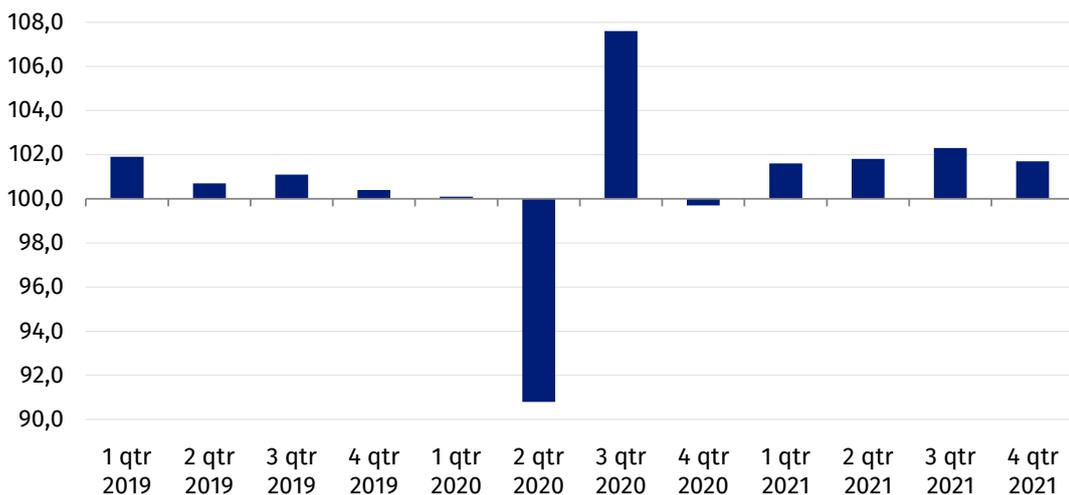
In the 4th quarter of 2021 there was the increase of GDP which amounted to 7.3% year-on-year comparison. This was caused by the improvement of growth rate of domestic uses which was up by 11.2% than a year earlier (in the 3rd quarter of 2021 the increase in domestic uses of 8.6% was recorded). It resulted mainly from the increase in gross capital formation of 30.0% (against the increase of 33.8% in the 3rd quarter of 2021) and the increase in final consumption expenditure of 5.3% (against the increase of 3.7% in the 3rd quarter of 2021). Consumption expenditure in the households sector was higher by 7.9% (against the increase of 4.7% in the 3rd quarter of 2021). Gross fixed capital formation went up by 11.7% (against the increase of 9.3% in the 3rd quarter of 2021).

As a result, the positive contribution of domestic uses to economic growth was +10.5 percentage points (in the 3rd quarter of 2021 the positive influence of domestic uses of +8.0 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 +3.8 percentage points (against the impact of +2.8 percentage points in the 3rd quarter of 2021), of which the impact of the consumption expenditure in households sector was +3.9 percentage points and the impact of public consumption expenditure amounted to -0.1 percentage points (+2.7 percentage points and +0.1 percentage points in the 3rd quarter of 2021 respectively). The impact of gross fixed capital formation amounted to +2.5 percentage points (in the 3rd quarter of 2021 it was +1.5 percentage points). There was a significant positive contribution of changes in inventories which amounted to +4.2 percentage points (against +3.7 percentage points in the 3rd quarter of 2021). As a consequence, the impact of gross capital formation on GDP growth amounted to +6.7 percentage points (against +5.2 percentage points in the 3rd quarter of 2021). In the 4th quarter of 2021 a negative impact of the net exports to the economic growth was noted, which amounted to -3.2 percentage points (against -2.7 percentage points in the 3rd 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 4th quarter of 2021 compared to the previous quarter seasonally adjusted GDP was 1.7% higher.

Gross value added in national economy in the 4th quarter of 2021 rose by 2.0%, of which:

- in industry by 3.8%,
- in construction by 0.9%,
- in transportation and storage by 3.3%,
- in public administration and defense, compulsory social security, education, human health and social work activities altogether by 0.6%.

Gross value added in trade and repair was 4.1% lower and in financial and insurance activities decreased by 1.6%.

Domestic uses in the 4th quarter of 2021 increased by 2.5%.

In the 4th quarter of 2021 total consumption expenditure increased by 1.3%, consumption expenditure in the households sector decreased by 1.5%, whereas public consumption expenditure rose by 0.3%.

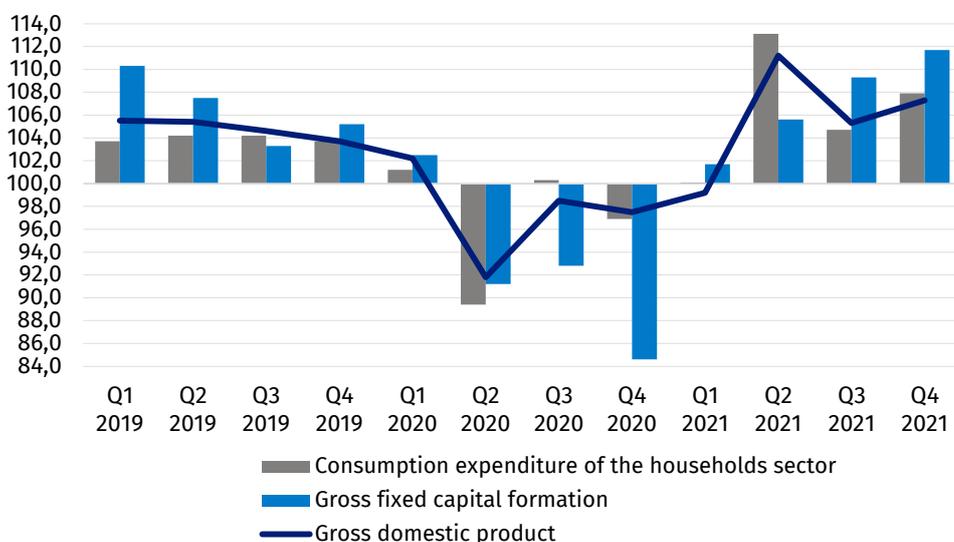
Gross capital formation in the 4th quarter of 2021 was higher by 4.2%, of which gross fixed capital formation increased by 2.9%.

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 4th quarter of 2021 was 7.3% 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 4th quarter of 2021 was 7.1% higher than in the corresponding quarter of 2020, of which:

- in industry by 14.2%,
- in construction by 5.8%,
- in trade and repair by 7.7%,
- in transportation and storage by 16.5%,
- in public administration and defense, compulsory social security, education, human health and social work activities altogether by 2.7%.

Gross value added in financial and insurance activities decreased by 9.9%.

Domestic uses in the 4th quarter of 2021 were 11.2% higher than in the corresponding quarter of the previous year.

Final consumption expenditure in the 4th quarter of 2021 compared with the same quarter of the previous year was 5.3% higher, of which consumption expenditure in the households sector increased by 7.9% and public consumption expenditure decreased by 0.5%.

Gross capital formation in the 4th quarter of 2021 was higher by 30.0 % compared to the corresponding quarter of 2020, of which gross fixed capital formation went up by 11.7 %. Investment ratio (relation of gross fixed capital formation to gross domestic product at current prices) amounted to 21.5% against 21.1% 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 information

[Flash estimate of Gross Domestic Product in the fourth quarter of 2021](#)

Data available in databases

[Knowledge database-National Accounts](#)

Terms used in official statistics

[Gross domestic product](#)

[Gross value added](#)

[Gross capital formation](#)