

Gross Domestic Product in the 1st quarter of 2022. Preliminary estimate

31.05.2022

108.5

GDP growth rate in the 1st quarter of 2022

Seasonally unadjusted gross domestic product (GDP) in the 1st quarter of 2022 was higher by 8.5% year-on-year comparison against the decrease of 0.6% in the corresponding quarter of 2021 (constant average prices of the previous year).

In the 1st quarter of 2022 seasonally adjusted GDP (constant prices, reference year 2015) was higher by 2.5% than in the previous quarter and 9.2% higher than in the 1st quarter of the previous year.

Seasonally unadjusted GDP (constant average prices of the previous year) was higher by 8.5% than in the corresponding quarter of the previous year.

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

Specification	2020				2021				2022
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
	previous quarter = 100								
GDP growth rate of 17 May 2022	100.4	90.9	107.3	100.0	101.4	102.0	102.6	101.8	102.4
GDP growth rate of 31 May 2022	100.4	90.9	107.3	100.0	101.4	102.0	102.6	101.8	102.5
Differences	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	+0.1
	corresponding quarter of previous year = 100								
GDP growth rate of 17 May 2022	102.6	92.5	98.4	97.9	98.9	111.0	106.1	108.0	109.1
GDP growth rate of 31 May 2022	102.6	92.5	98.4	97.9	98.9	111.0	106.1	108.0	109.2
Differences	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	+0.1

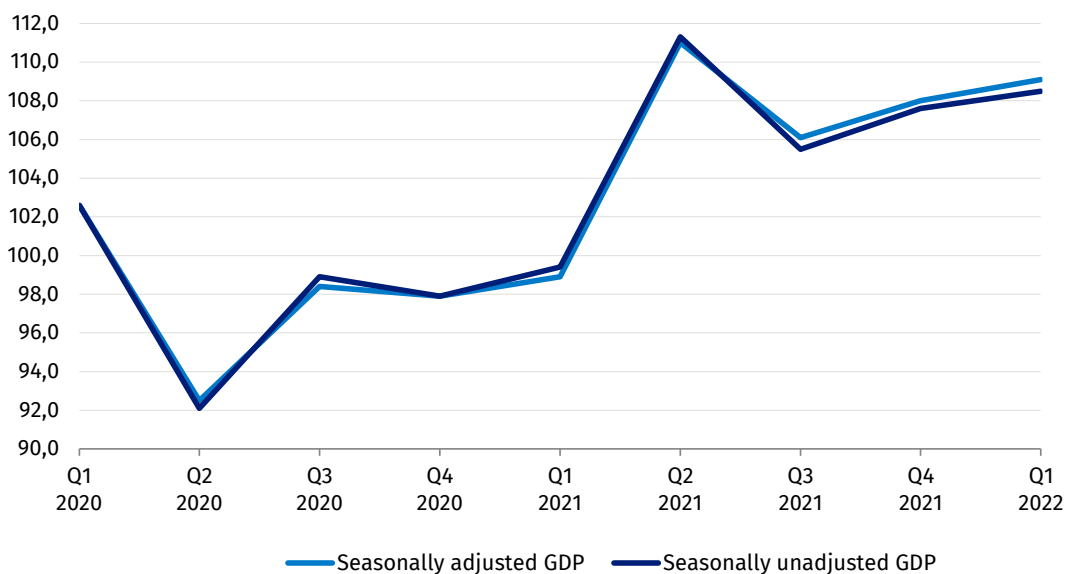
Table 2. Seasonally unadjusted GDP; constant average prices of the previous year

Specification	2020				2021				2022
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
	corresponding quarter of previous year = 100								
GDP growth rate of 17 May 2022	102.6	92.1	98.9	97.9	99.4	111.3	105.5	107.6	108.5
GDP growth rate of 31 May 2022	102.6	92.1	98.9	97.9	99.4	111.3	105.5	107.6	108.5
Differences	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

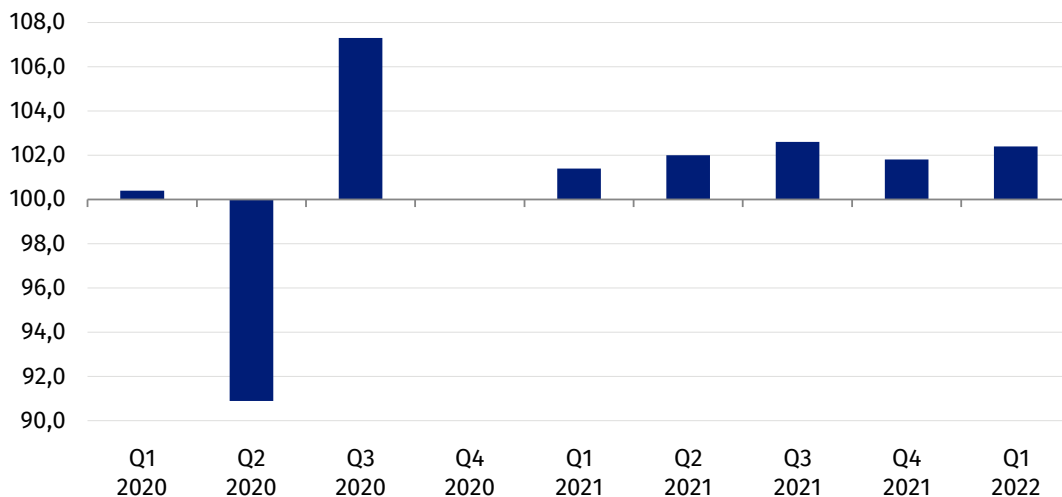
In the 1st quarter of 2022 there was the increase of GDP which amounted to 8.5% year-on-year comparison. This was caused by the high improvement of growth rate of domestic uses which was up by 13.2% than a year earlier (in the 4th quarter of 2021 the increase in domestic uses of 10.9% was recorded). It resulted mainly from the increase in gross capital formation of 57.3% (against the increase of 24.1% in the 4th quarter of 2021) and the increase in final consumption expenditure of 5.1% (against the increase of 6.7% in the 4th quarter of 2021). Consumption expenditure in the households sector was higher by 6.6% (against the increase of 8.0% in the 4th quarter of 2021). Gross fixed capital formation went up by 4.3% (against the increase of 5.2% in the 4th quarter of 2021).

As a result, the positive contribution of domestic uses to economic growth was +12.3 percentage points (in the 4th quarter of 2021 the positive influence of domestic uses of +10.1 percentage points was recorded). It came both from the positive influence of final consumption expenditure and gross capital formation. The impact of final consumption expenditure was +4.0 percentage points (against the impact of +4.7 percentage points in the 4th 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 (+3.9 percentage points and +0.8 percentage points in the 4th quarter of 2021 respectively). The impact of gross fixed capital formation amounted to +0.6 percentage points (against +1.1 percentage points in the 4th quarter of 2021). There was a significant positive contribution of changes in inventories which amounted to +7.7 percentage points (against +4.3 percentage points in the 4th quarter of 2021). As a consequence, the impact of gross capital formation on GDP growth amounted to +8.3 percentage points (against +5.4 percentage points in the 4th quarter of 2021). In the 1st quarter of 2022 a negative impact of the net exports to the economic growth was noted, which amounted to -3.8 percentage points (against -2.5 percentage points in the 4th 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 1st quarter of 2022 compared to the previous quarter seasonally adjusted GDP was 2.5% higher.

Gross value added in national economy in the 1st quarter of 2022 rose by 1.8%, of which:

- in industry by 2.5%,
- in construction by 4.4%,
- in trade and repair by 5.5%,
- in transportation and storage by 4.2%,

- in public administration and defense, compulsory social security, education, human health and social work activities altogether by 0.6%.

Gross value added in financial and insurance activities decreased by 2.3%.

Domestic uses in the 1st quarter of 2022 increased by 5.3%.

In the 1st quarter of 2022 total consumption expenditure decreased by 2.5%, consumption expenditure in the households sector increased by 0.6%, whereas public consumption expenditure rose by 0.3%.

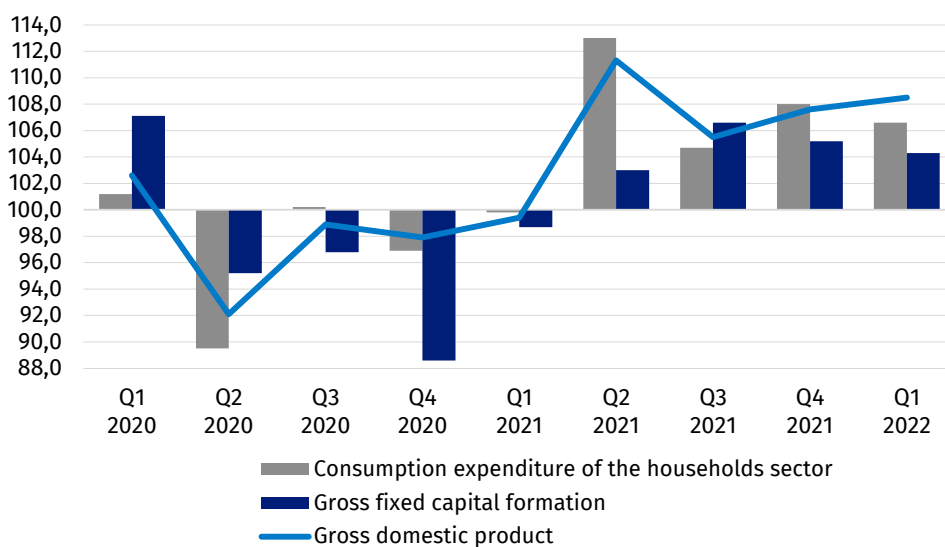
Gross capital formation in the 1st quarter of 2022 was higher by 44.2%, of which gross fixed capital formation increased by 11.5%.

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 GDP in the 1st quarter of 2022 was 8.5% 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 1st quarter of 2022 was 8.3% higher than in the corresponding quarter of 2021, of which:

- in industry by 15.1%,
- in construction by 17.4%,
- in trade and repair by 6.0%,
- in transportation and storage by 17.0%,
- in financial and insurance activities by 11.1%,
- in public administration and defense, compulsory social security, education, human health and social work activities altogether by 2.3%.

Domestic uses in the 1st quarter of 2022 were 13.2% higher than in the corresponding quarter of the previous year.

Final consumption expenditure in the 1st quarter of 2022 compared with the same quarter of the previous year was 5.1% higher, of which consumption expenditure in the households sector increased by 6.6% and public consumption expenditure increased by 0.6%.

Gross capital formation in the 1st quarter of 2022 was higher by 57,3% compared to the corresponding quarter of 2021, of which gross fixed capital formation went up by 4.3%. Investment ratio (relation of gross fixed capital formation to gross domestic product at current prices) amounted to 12.4% against 12.9% 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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[Flash estimate of Gross Domestic Product in the first quarter of 2022](#)

Data available in databases

[Knowledge database-National Accounts](#)

Terms used in official statistics

[Gross domestic product](#)

[Gross value added](#)

[Gross capital formation](#)