

Statistics Poland information on the updated 2021-2022 quarterly GDP estimate

20.04.2023


105.1

The real growth rate of GDP according to the revised estimate for 2022

According to the final estimate gross domestic product (GDP) in 2021 increased by 6.9% year-on-year comparison against 6.8% previously published. In 2022 GDP increased by 5.1% against 4.9% previously released.

Statistics Poland presents updated GDP estimate (annual and quarterly) for years 2021-2022.

The released data on GDP and its elements was revised in comparison with the previously published estimates on 28.02.2023 because of:

- making the final estimate of GDP for 2021,
- taking into consideration more complete information about the results for the whole 2022 year in terms of corporate finance, foreign trade in goods and services, developing results for April general government deficit and debt needs and the related revision of the non-financial quarterly accounts as well as the use of available data from administrative sources.

The result of the revised estimate of gross domestic product (annual and quarterly) are changes in absolute levels and real GDP growth rates and its components.

The table 1 shows level of changes for seasonally adjusted GDP growth rate compared to data published on 28.02.2023

Table 1. Seasonally adjusted GDP growth rate, constant prices at reference year 2015; revisions

Specification	2020				2021				2022			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
	previous quarter = 100											
GDP growth rate of 28.02.2023	100.7	90.8	106.8	100.1	102.6	102.2	102.1	101.6	104.3	97.7	101.0	97.6
GDP growth rate of 20.04.2023	100.8	90.8	106.7	100.1	102.6	102.2	102.1	101.7	104.2	97.8	101.1	97.6
Differences	+0.1	0.0	-0.1	0.0	0.0	0.0	0.0	+0.1	-0.1	+0.1	+0.1	0.0
	corresponding period of the previous year = 100											
GDP growth rate of 28.02.2023	103.1	92.7	98.3	97.8	99.5	112.0	107.1	108.7	110.5	105.6	104.5	100.4
GDP growth rate of 20.04.2023	103.1	92.8	98.3	97.8	99.6	112.1	107.2	108.9	110.7	105.9	104.8	100.6
Differences	0.0	+0.1	0.0	0.0	+0.1	+0.1	+0.1	+0.2	+0.2	+0.3	+0.3	+0.2

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

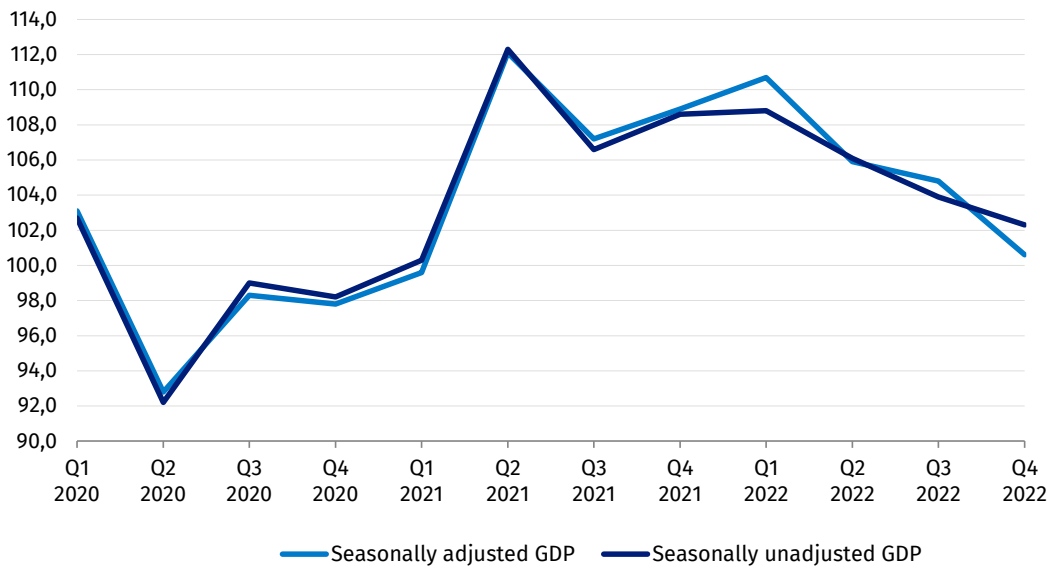
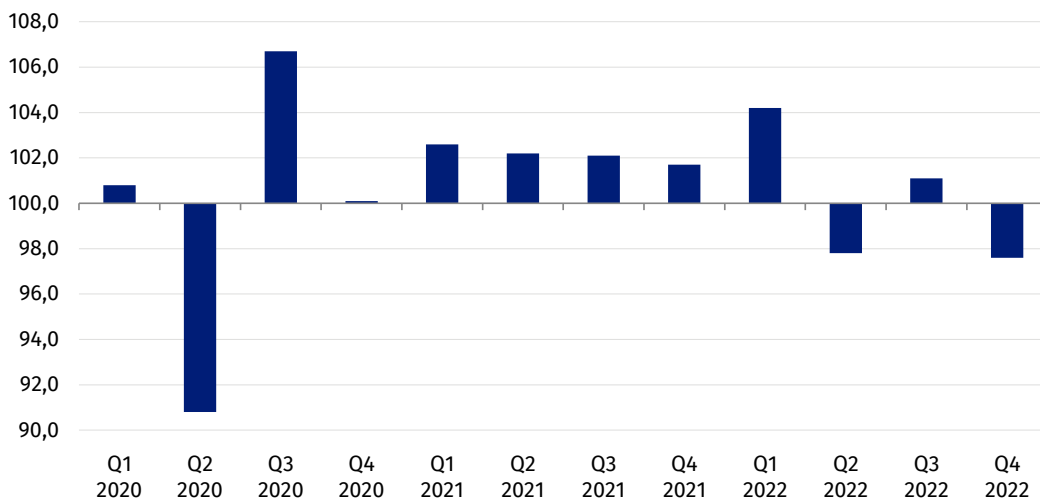


Chart 2. Gross domestic product; seasonally adjusted volume growth rate, the previous quarter = 100



The table 2 presents level of changes for seasonally unadjusted GDP growth rate compared to data published on 28.02.2023.

Table 2. Seasonally unadjusted growth rate of GDP and selected categories, constant average prices of the previous year; changes

Specification	2021					2022				
	Q1	Q2	Q3	Q4	Q1-4	Q1	Q2	Q3	Q4	Q1-4
GDP growth rate of 28.02.2023	100.2	112.2	106.5	108.5	106.8	108.6	105.8	103.6	102.0	104.9
GDP growth rate of 20.04.2023	100.3	112.3	106.6	108.6	106.9	108.8	106.1	103.9	102.3	105.1
Differences	+0.1	+0.1	+0.1	+0.1	+0.1	+0.2	+0.3	+0.3	+0.3	+0.2
Gross value added growth rate of 28.02.2023	100.0	111.5	106.6	108.5	106.6	108.4	105.6	103.3	102.4	104.8
Gross value added growth rate of 20.04.2023	100.0	111.5	106.6	108.6	106.6	108.6	105.9	103.6	102.7	105.0
Differences	0.0	0.0	0.0	+0.1	0.0	+0.2	+0.3	+0.3	+0.3	+0.2
Domestic uses growth rate of 28.02.2023	99.4	112.5	109.5	111.8	108.4	112.0	106.9	103.1	101.1	105.4
Domestic uses growth rate of 20.04.2023	99.4	112.6	109.6	112.2	108.5	110.8	107.2	103.1	100.6	105.1
Differences	0.0	+0.1	+0.1	+0.4	+0.1	-1.2	+0.3	0.0	-0.5	-0.3
Household expenditure growth rate of 28.02.2023	99.7	113.0	104.9	108.5	106.3	106.7	106.4	100.9	98.5	103.0
Household expenditure growth rate of 20.04.2023	99.7	112.9	104.7	108.4	106.2	106.8	106.7	101.1	98.9	103.3
Differences	0.0	-0.1	-0.2	-0.1	-0.1	+0.1	+0.3	+0.2	+0.4	+0.3
Investments growth rate of 28.02.2023	95.8	102.0	104.1	103.8	102.1	104.7	106.6	102.0	104.9	104.5
Investments growth rate of 20.04.2023	94.9	101.0	103.2	103.1	101.2	105.4	107.1	102.5	105.4	105.0
Differences	-0.9	-1.0	-0.9	-0.7	-0.9	+0.7	+0.5	+0.5	+0.5	+0.5

Some changes occurred in levels and real growth rates of GDP and its components as a result of elaborating the revised GDP estimate (annual and quarterly).

According to the final estimate of GDP for 2021, the slightly bigger economic growth was observed than previously estimated. The growth rate of GDP was respectively: in the 1st quarter of 2021 the increase of 0.3% was noted (against 0.2% previously estimated), in the 2nd quarter of 2021 the increase of 12.3% (against 12.2%), in the 3rd quarter of 2021 the increase of 6.6% (against 6.5%), in the 4th quarter of 2021 the increase of 8.6% (against 8.5%). For the whole year of 2021, the economic growth was 6.9% (against 6.8% previously estimated).

In the 1st quarter of 2022, compared to the same period of 2021, GDP increase was higher than previously estimated and amounted to 8.8% (against 8.6%), in the 2nd quarter amounted to 6.1% (against 5.8), in the 3rd quarter to 3.9% (against 3.6%) and in the 4th quarter 2.3% (against 2.0%). In the whole year of 2022, the economic growth increased by 5.1% (against 4.9% previously released).

In 2022 the real growth rate of gross fixed capital formation amounted to 5.0% and was higher than previously estimated (the increase of 4.5%). In the 1st quarter the real growth of 5.4% in gross fixed capital formation was noted (against the earlier increase of 4.7%). In the 2nd quarter the growth amounted to 7.1%, in the 3rd quarter to 2.5% and in 4th quarter the real growth of 5.4% was observed (following the growths previously estimated respectively of 6.6%, 2.0% and 4.9%). These changes were driven by revision of gross fixed capital formation for the general government sector, the non-financial corporation sector and revision of intangible assets for 2021.

In the whole 2022, the decrease in the growth rate of real public consumption expenditure was recorded (-2.0%) compared to the values assumed in the preliminary estimate (-0.3%). The real growth in the individual quarters was respectively: in the 1st quarter the increase of 1.0% (against 0.3%), in the 2nd quarter the increase of 1.3% (against 0.6%), in the 3rd quarter the increase of 0.4% (against 0.1%) and in the 4th quarter the decrease of 8.7% (against -1.6%). The changes in the value of public consumption expenditure resulted mainly from the decrease of social transfers in kind.

Additionally, foreign trade data was updated due to revisions in trade in goods and services in all quarters of 2022.

The revised estimation of GDP for 2020-2021 years also incorporated changes in the composition of the contribution of individual GDP elements to the economic growth.

Table 3. Changes in contribution to GDP growth (percentage points)

Specification	2021					2022				
	Q1	Q2	Q3	Q4	Q1-4	Q1	Q2	Q3	Q4	Q1-4
GDP, data from 28.02.2023	0.2	12.2	6.5	8.5	6.8	8.6	5.8	3.6	2.0	4.9
GDP, data from 20.04.2023	0.3	12.3	6.6	8.6	6.9	8.8	6.1	3.9	2.3	5.1
Differences	+0.1	+0.1	+0.1	+0.1	+0.1	+0.2	+0.3	+0.3	+0.3	+0.2
Domestic uses, data from 28.02.2023	-0.5	11.7	8.9	11.1	7.8	11.3	6.5	3.0	1.1	5.3
Domestic uses, data from 20.04.2023	-0.6	11.8	9.0	11.4	8.0	10.2	6.8	3.1	0.6	4.9
Differences	-0.1	+0.1	+0.1	+0.3	+0.2	-1.1	+0.3	+0.1	-0.5	-0.4
Household expenditure, data from 28.02.2023	-0.2	7.3	2.9	4.2	3.5	4.0	3.6	0.5	-0.7	1.7
Household expenditure, data from 20.04.2023	-0.2	7.2	2.7	4.0	3.4	4.0	3.8	0.6	-0.5	1.8
Differences	0.0	-0.1	-0.2	-0.2	-0.1	0.0	+0.2	+0.1	+0.2	+0.1
Investments, data from 28.02.2023	-0.5	0.3	0.7	0.9	0.4	0.6	1.0	0.3	1.0	0.8
Investments, data from 20.04.2023	-0.8	0.2	0.6	0.7	0.2	0.7	1.1	0.4	1.2	0.9
Differences	-0.3	-0.1	-0.1	-0.2	-0.2	+0.1	+0.1	+0.1	+0.2	+0.1
Net exports, data from 28.02.2023	0.7	0.5	-2.4	-2.6	-1.0	-2.7	-0.7	0.6	0.9	-0.4
Net exports, data from 20.04.2023	0.9	0.5	-2.4	-2.8	-1.1	-1.4	-0.7	0.8	1.7	0.2
Differences	+0.2	0.0	0.0	-0.2	-0.1	+1.3	0.0	+0.2	+0.8	+0.6

In the Excel tables 1 and 2 attached to this information there are indices at constant prices with the reference year 2015 for GDP and its main aggregates time series seasonally unadjusted, seasonally adjusted as well as trend data. Table 1 presents indices on the previous quarter and table 2 on the corresponding quarter of the previous year.

Detailed data for GDP time series and its elements 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 contribution of individual categories 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.

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Data available in databases

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Terms used in official statistics

[Gross domestic product](#)

[Gross value added](#)

[Gross capital formation](#)