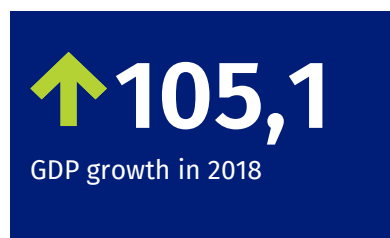


Revised estimate of gross domestic product for the year 2018

04.10.2019



According to the revised estimate, gross domestic product (GDP) in 2018 increased by 5,1% to 2017. The growth has not changed compared to previously published on 23rd April 2019.

Statistics Poland developed a full, revised estimation of gross domestic product (GDP) for 2018 based on annual sources of information and the final estimate for 2017.

The GDP calculated at this time is the basis for estimates of gross national income and notification of the deficit and debt of the general government sector (the so-called October EDP notification of 2019).

The presented data on GDP and its components for 2018 have been revised in comparison to the previously published on 23rd April 2019 due to taking into account the more complete annual information on the results for the whole information for 2018 on the following statistical areas: finance of corporations, foreign trade in goods and services, developing result for October general government deficit and debt fiscal notification. The changes in absolute levels did not affect the real growth of gross domestic product in 2018.

In addition, the previously presented data for 2015-2017 concerning gross domestic product were revised mainly due to the reclassification of units controlled by the general government sector from non-financial corporations sector, financial corporations sector and non-profit institutions serving households, which according to ESA 2010 are non-profit units or meet the criteria for classifying units to the general government sector. As a result, the values of the following transactions have been revised: output, intermediate consumption and, consequently, gross value added and public consumption.

The changes in real growth of GDP and its components for 2015-2018 are shown in the table below.

| SPECIFICATION | 2015 | 2016 | 2017 | 2018 |
|---|--------------------|--------------|--------------|--------------|
| | previous year =100 | | | |
| GDP growth, data from 23.04.2019 | 103,8 | 103,1 | 104,9 | 105,1 |
| GDP growth, data from 4.10.2019 | 103,8 | 103,1 | 104,9 | 105,1 |
| Difference | 0,0 | 0,0 | 0,0 | 0,0 |
| Gross value added growth, data from 23.04.2019 | 103,7 | 103,0 | 104,8 | 105,1 |
| Gross value added growth, data from 4.10.2019 | 103,7 | 103,0 | 104,8 | 105,1 |
| Difference | 0,0 | 0,0 | 0,0 | 0,0 |
| Domestic demand growth, data from 23.04.2019 | 103,3 | 102,3 | 104,9 | 105,5 |
| Domestic demand growth, data from 4.10.2019 | 103,3 | 102,3 | 104,9 | 105,3 |
| Difference | 0,0 | 0,0 | 0,0 | -0,2 |
| Consumption expenditure of the households sector growth, data from 23.04.2019 | 103,0 | 103,9 | 104,5 | 104,5 |
| Consumption expenditure of the households sector growth, data from 4.10.2019 | 103,0 | 103,9 | 104,5 | 104,3 |
| Difference | 0,0 | 0,0 | 0,0 | -0,2 |
| Public consumption growth, data from 23.04.2019 | 102,3 | 101,9 | 102,9 | 104,7 |
| Public consumption growth, data from 4.10.2019 | 102,3 | 101,9 | 102,9 | 103,6 |
| Difference | 0,0 | 0,0 | 0,0 | -1,1 |
| Gross fixed capital formation growth, data from 23.04.2019 | 106,1 | 91,8 | 104,0 | 108,7 |
| Gross fixed capital formation growth, data from 4.10.2019 | 106,1 | 91,8 | 104,0 | 108,9 |
| Difference | 0,0 | 0,0 | 0,0 | 0,2 |
| Import of goods and services growth, data from 23.04.2019 | 106,6 | 107,6 | 109,8 | 107,1 |
| Import of goods and services growth, data from 4.10.2019 | 106,6 | 107,6 | 109,8 | 107,6 |
| Difference | 0,0 | 0,0 | 0,0 | 0,5 |
| Export of goods and services growth, data from 23.04.2019 | 107,7 | 108,8 | 109,5 | 106,3 |
| Export of goods and services growth, data from 4.10.2019 | 107,7 | 108,8 | 109,5 | 107,0 |
| Difference | 0,0 | 0,0 | 0,0 | 0,7 |

The changes in absolute values did not affect the real growth of GDP

Quarterly data, consistent with the annual data published in this note (tables 1 and 2) and the first and second quarter of 2019, will be published by the end of November this year.

Table 1. Gross domestic product (current prices)

| SPECIFICATION | 2015 | 2016 | 2017 | 2018 | | |
|---|------------------|------------------|------------------|------------------|--------------|--|
| | in mln zł | | | | in percent | |
| Final consumption expenditure total | 1 376 232 | 1 421 493 | 1 511 905 | 1 604 640 | 75,9 | |
| of which: | | | | | | |
| consumption expenditure in households sector | 1 038 271 | 1 073 800 | 1 145 245 | 1 212 846 | 57,4 | |
| public consumption expenditure | 324 746 | 333 120 | 351 738 | 376 534 | 17,8 | |
| Gross capital formation | 368 330 | 364 533 | 394 250 | 437 914 | 20,7 | |
| of which: | | | | | | |
| gross fixed capital formation | 361 490 | 335 011 | 348 735 | 385 604 | 18,2 | |
| Exports of goods and service | 891 075 | 971 399 | 1 080 956 | 1 175 871 | 55,6 | |
| Imports of goods and services | 835 394 | 896 277 | 997 760 | 1 103 183 | 52,2 | |
| Domestic demand | 1 744 562 | 1 786 026 | 1 906 155 | 2 042 554 | 96,6 | |
| Gross domestic product | 1 800 243 | 1 861 148 | 1 989 351 | 2 115 242 | 100,0 | |
| of which: | | | | | | |
| Gross value added | 1 597 217 | 1 644 017 | 1 747 080 | 1 851 223 | 87,5 | |
| of which: | | | | | | |
| Agriculture, forestry and fishing | 39 630 | 44 308 | 54 759 | 44 559 | 2,1 | |
| Industry | 417 175 | 435 749 | 443 015 | 463 014 | 21,9 | |
| mining and quarrying | 27 914 | 27 230 | 32 366 | 31 613 | 1,5 | |
| manufacturing | 317 199 | 336 002 | 336 803 | 354 128 | 16,7 | |
| electricity, gas, steam and air conditioning supply | 51 302 | 50 307 | 50 642 | 52 451 | 2,5 | |
| water supply; sewerage, waste management and remediation activities | 20 760 | 22 210 | 23 204 | 24 822 | 1,2 | |
| Construction | 127 481 | 114 572 | 122 702 | 142 267 | 6,7 | |
| Trade; repair of motor vehicles | 281 711 | 287 318 | 306 609 | 325 008 | 15,4 | |
| Transportation and storage | 103 596 | 106 527 | 119 535 | 131 637 | 6,2 | |
| Accommodation and catering | 17 987 | 18 557 | 22 749 | 23 962 | 1,1 | |
| Information and communication | 64 483 | 67 917 | 72 317 | 79 427 | 3,8 | |
| Financial and insurance activities | 64 911 | 72 316 | 77 658 | 77 981 | 3,7 | |
| Real estate activities | 78 409 | 85 348 | 85 674 | 89 321 | 4,2 | |
| Professional, scientific and technical activities | 92 965 | 90 928 | 103 489 | 113 866 | 5,4 | |
| Administrative and support service activities | 36 027 | 39 067 | 44 980 | 49 226 | 2,3 | |
| Public administration and defence; compulsory social security | 88 521 | 92 121 | 97 344 | 102 182 | 4,8 | |
| Education | 76 880 | 77 711 | 79 588 | 84 312 | 4,0 | |
| Human health and social work activities | 70 565 | 73 248 | 77 916 | 83 194 | 3,9 | |
| Arts, entertainment and recreation | 11 689 | 12 747 | 12 824 | 14 184 | 0,7 | |
| Other service activities | 22 975 | 23 373 | 23 980 | 25 198 | 1,2 | |
| Activities of households as employers and products-producing activities of households for own use | 2 212 | 2 210 | 1 941 | 1 885 | 0,1 | |

The value of gross national income in 2018 amounted to 2 025 839 mln PLN compared to 1 906 980 mln PLN in 2017, 1 787 820 mln PLN in 2016, 1 734 919 mln PLN in 2015

Tablica 2. Indices of gross domestic product (constant prices)

| SPECIFICATION | 2015 | 2016 | 2017 | 2018 |
|---|---------------------|--------------|--------------|--------------|
| | previous year = 100 | | | |
| Final consumption expenditure total | 102,8 | 103,5 | 104,1 | 104,1 |
| of which: | | | | |
| consumption expenditure in households sector | 103,0 | 103,9 | 104,5 | 104,3 |
| public consumption expenditure | 102,3 | 101,9 | 102,9 | 103,6 |
| Gross capital formation | 104,9 | 98,0 | 107,9 | 110,1 |
| of which: | | | | |
| gross fixed capital formation | 106,1 | 91,8 | 104,0 | 108,9 |
| Exports of goods and services | 107,7 | 108,8 | 109,5 | 107,0 |
| Imports of goods and services | 106,6 | 107,6 | 109,8 | 107,6 |
| Domestic demand | 103,3 | 102,3 | 104,9 | 105,3 |
| Gross domestic product | 103,8 | 103,1 | 104,9 | 105,1 |
| of which: | | | | |
| Gross value added | 103,7 | 103,0 | 104,8 | 105,1 |
| of which: | | | | |
| Agriculture, forestry and fishing | 91,5 | 103,0 | 102,5 | 87,3 |
| Mining and quarrying | 107,4 | 97,3 | 93,2 | 94,7 |
| Manufacturing | 107,0 | 104,5 | 102,4 | 105,4 |
| Electricity, gas, steam and air conditioning supply | 83,6 | 103,5 | 108,5 | 105,2 |
| Water supply; sewerage, waste management and remediation activities | 104,0 | 103,8 | 102,9 | 106,3 |
| Construction | 106,4 | 91,5 | 106,8 | 112,2 |
| Trade; repair of motor vehicles | 103,3 | 105,0 | 105,9 | 104,6 |
| Transportation and storage | 99,3 | 101,8 | 112,3 | 108,3 |
| Accommodation and catering | 98,1 | 100,9 | 119,1 | 100,8 |
| Information and communication | 108,1 | 112,8 | 108,9 | 109,3 |
| Financial and insurance activities | 114,7 | 109,5 | 97,9 | 113,2 |
| Real estate activities | 97,2 | 107,4 | 99,1 | 101,7 |
| Professional, scientific and technical activities | 110,7 | 97,7 | 112,7 | 108,0 |
| Administrative and support service activities | 109,3 | 110,2 | 111,7 | 107,0 |
| Public administration and defence; compulsory social security | 100,8 | 99,9 | 100,9 | 101,3 |
| Education | 103,3 | 100,8 | 102,0 | 102,7 |
| Human health and social work activities | 102,3 | 103,7 | 104,8 | 101,8 |
| Arts, entertainment and recreation | 105,6 | 107,6 | 97,6 | 106,4 |
| Other service activities | 98,2 | 100,7 | 100,3 | 102,5 |
| Activities of households as employers and products-producing activities of households for own use | 106,9 | 100,5 | 86,1 | 95,6 |

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