CENTRAL STATISTICAL OFFICE

Poland

Quarterly Statistics

No. 2/2012

Warsaw · September 2012

Compilation of publication: Analyses and Comprehensive Studies Departament CSO

Publication available on: www.stat.gov.pl

Contents **Page**

I. Socio-economic Situation of Poland in the 1st Half of 2012 4
Introduction 4
Population 6
Labour Market 8
Wages and Salaries, and Social Benefits 12
Prices 14
Agriculture 17
Industry 19
Construction and Dwelling Construction 21
Domestic Market 23
Transport and Communications 24
Financial Results of Non-financial Enterprises 25
Investment Outlays 29
Foreign Trade 31
Money Supply 33
State Budget 35
Gross Domestic Product 37
II. Selected Socio-economic Indicators for Poland 38
Tabl. 1. Basic annual data 38
Tabl. 2. Basic annual indicators 38
Tabl. 3. Selected quarterly indicators 38

General Notes 39

I. Socio-economic Situation of Poland in the 1st Half of 2012

Introduction

In the 1st half of 2012, the economic growth was slower compared to relatively high recorded a year before. In the 2nd quarter of 2012 the slowdown observed in the 1st quarter continued. According to preliminary estimates in the 2nd quarter of 2012 gross domestic product (at constant prices of the previous year) increased by 2.4% in annual terms, compared to the growth of 4.2% in the 2nd quarter of 2011 and of 3.5% in the 1st quarter of 2012. In the 2nd quarter of 2012, the major factors determining the slowdown of economic growth of GDP were: weakening of final consumption expenditure growth rate (an increase of 1.1%), a drop in gross capital formation (of 5.4%), and consequently a decrease in domestic demand of 0.2% in annual terms. A positive impact of foreign demand on GDP growth was considerably higher than in the previous quarters (2.6 percentage points), which was related to a drop in imports, whereas an increase in exports was slightly slower, compared to the previous quarters.

The following trends were observed in the 1st half of 2012:

- The sold production of industry was growing slower than in the corresponding period of the previous year and was higher by 3.8%. An increase was recorded in all sections, excluding mining and quarrying. Among the main industrial groupings, the sales of all kinds of goods were increasing.

- An increase in the construction and assembly production was weaker than the high one recorded a year before and amounted to 8.0%.

- The retail sales increased in annual terms to a lesser extent than in the corresponding period of the previous year (5.3% compared to 7.6%).

- Total sales of services in transport units increased by 10.3% in annual terms.

- The average paid employment in the enterprise sector slightly exceeded last year's level in particular months and in the 1st half of 2012 was by 0.5% higher in annual terms.

- Since March 2012, the seasonal decrease of registered unemployment has been observed, but at the end of June 2012 both, the number of registered unemployed persons and the registered unemployment rate (12.4%) were higher than a year before.

- The average nominal gross wages and salaries in the enterprise sector were growing slightly slower than in the first six months of the previous year. With increased inflation, the purchasing power of wages and salaries hardly exceeded last year's level (by 0.3%), while in the 2nd quarter the purchasing power drop was observed (by 0.9%).

- The average real gross retirement pays and pensions both in the employee system and in the farmers system were higher than a year before (by 0.9% and 1.7% respectively).

- Prices of consumer goods and services increased in annual terms to a considerable extent, but weaker than in the corresponding period of the previous year (4.0% compared to 4.2%).

- The producer prices in industry in annual terms increased slower compared to the previous year (an increase of 5.4% compared to 7.3%), while in construction the prices grew slightly faster (an increase of 1.1% compared to 0.6%).

- On the agricultural market, tendencies for growth of prices of basic animal products held steady in annual terms. The prices of most crop products (except for the prices of rye) reached a lower level than a year before.

- An increase in foreign trade turnover expressed in PLN was observed in annual terms, although its growth rate in the 2nd quarter was slower than in the 1st one. The turnover closed with a lesser value of negative balance compared to the 1st half of 2011, which was influenced by faster dynamics of exports than imports.

- The financial situation of non-financial enterprises was worse than a year before. A growth in revenues from total activity was lower than a growth in cost of obtaining them, which deteriorated cost level indicator. A result on economic activity as well as gross and net financial results were lower than a year before. Basic economic and financial indices of enterprises were weaker than a year before.

- The investments outlays (in constant prices) were by 7.6% higher than in the 1st half of 2011, of which entities with foreign capital showed larger than average investment activity.

- Revenue of the state budget amounted to PLN 141.7 bln, and the expenditure amounted to PLN 162.8 bln. The deficit after the six months of 2012 reached the level of PLN 21.9 bln, which constituted 60.2% of the plan for 2012.

Back to contents

Population

As of the end of June 2012, according to provisional data[1], the population of Poland determined on the basis of the population census and current surveys amounted to 38 532 thous. persons and was by approx. 6 thous. persons less than at the end of 2011, while in annual terms it increased by almost 6 thous.

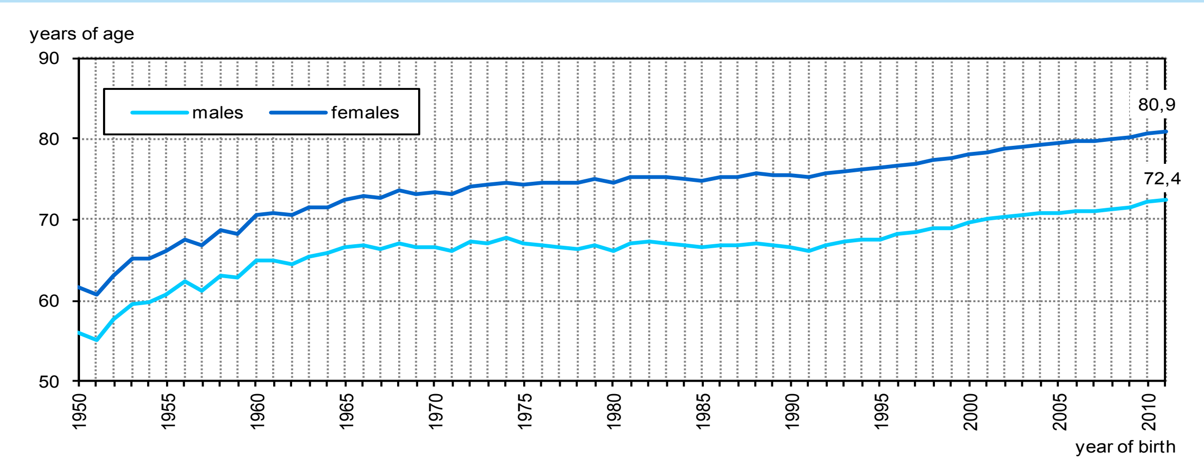
In the 1st half of 2012, approx. 192 thous. of live births were recorded, i.e. by over 2 thous. more than in the corresponding period of the previous year. The birth rate increased by 0.1 point to the level of 10.0‰. Approximately 194 thous. persons died, i.e. by almost 2 thous. more than a year before. The death rate increased by 0.1 point to the level of 10.1‰.

The negative natural increase was recorded, which was almost minus 2 thous. (a year before amounted to over 2 thous.). This means that in the period January–June of 2012, as a result of vital statistics, the population decreased by 1 person per each 10 thous. persons of population.

Similarly to the corresponding period of the previous year, approx. 0.9 thous. of infant deaths (children under 1 year of age) were recorded. The rate expressing the number of infant deaths per 1000 live births decreased by 0.4 point to 4.6‰, which was the result of higher number of births than a year before.

In the period of six months of 2012, almost 73 thous. marriages were concluded (by 4 thous. less than a year before), approx. two thirds of them were religious marriages. The rate of marriages amounted to 3.8‰ and was by 0.2 point lower than a year before. The number of divorces also dropped (by approx. 3 thous.) to approx. 31.2 thous. and the rate of divorces declined by 0.2 point to 1.6‰. In the case of approx. 1.3 thous. marriages the court adjudicated separation, which means a drop by over 0.3 thous. in relation to the corresponding period of the previous year.

Life expectancy



1 The results of the Population and Housing Census 2011 (as of March 31, 2011) showed that at the end of March 2011 the number of population amounted to 38 512 thous., i.e. by approx. 312 thous. more compared to the balance of the end of 2010, which was compiled based on the results of the Population and Housing Census 2002 (38 200 thous.).

Basic demographic data[a]

Specification	1990	2000	2005	2006	2007	2008	2009	2010	2011	1st half-year	
										2011	2012[b]
Population in thous. (end of period)	38 073	38 254	38 157	38 125	38 116	38 136	38 167	38 530	38 538	38 526	38 532
Actual increase rate											
in thous.	85	-9	-17	-32	-10	20	31	.	8	-4	-6
in %	0.22	-0.02	-0.04	-0.08	-0.03	0.05	0.08	.	0.02	-0.02	-0.03
Natural increase											
in thous.	157.4	10.3	-3.9	4.5	10.7	35.1	32.7	34.8	12.9	-2.3	-1.9
per 1000 population	4.1	0.3	-0.1	0.1	0.3.	0.9	0.9	0.9	0.3	-0.1	-0.1
Births											
in thous.	547.7	378.3	364.4	374.2	387.9	414.5	417.6	413.3	388.4	189.9	192.2
per 1000 population	14.3	9.9	9.6	9.8	10.2	10.9	11.0	10.7	10.1	9.9	10.9
Deaths in total											
in thous.	390.3	368.0	368.3	369.7	377.2	379.4	384.9	378.5	375.5	192.3	194.1
per 1000 population	10.2	9.6	9.7	9.7	9.9	10.0	10.1	9.8	9.7	10.0	10.1
Infant deaths											
in thous.	10.6	3.1	2.3	2.2	2.3	2.3	2.3	2.1	1.8	0.9	0.9
per 1000 live births		19.3	8.1	6.4	6.0	6.0	5.6	5.6	5.0	4.7	5.0
Marriages											
in thous.	255.4	211.2	206.9	226.2	248.7	257.7	250.8	228.3	206.5	76.8	72.8
per 1000 population	6.7	5.5	5.4	5.9	6.5	6.8	6.6	5.9	5.4	4.0	3.8
Divorces											
in thous.	42.4	42.8	67.6	71.9	66.6	65.5	65.3	61.3	64.6	34.2	31.2
per 1000 population	1.1	1.1	1.8	1.9	1.7	1.7	1.7	1.6	1.7	1.8	1.6
Separations in thous.	-	1.3	11.6	8.0	4.9	3.8	3.2	2.8	2.8	1.6	1.3
Net of international migration for permanent residence in thous.	-15.8	-19.7	-12.9	-36.1	-20.5	-14.9	-1.2	-2.1	-4.3	-1.8	-4.0

a Data on the population number and the demographic rates per 1000 population were compiled with consideration of the results of subsequent censuses: for the year 1990 – on the basis of the National Census 1988, for the years 2000–2009 – of the National Population and Housing Census 2002, for the years 2010–2012 – of the Population and Housing Census 2011.
b Provisional data.

Back to contents

Labour Market

In the 1st half of 2012, the average paid employment in the national economy[2] amounted to 8 280 thous. persons and was by 0.2% higher than a year before. In the enterprise sector it was slightly higher than in 2011 but its growth pace in subsequent months weakened. The registered unemployment, despite a seasonal drop, which was maintaining from March 2012, at the end of June of this year still exceeded the level from a year before. It was mainly caused by smaller number of persons removed from unemployment rolls, compared to June 2011, particularly these persons who have received jobs. Among the registered unemployed persons there was a smaller number of persons below 25 years of age decreased in comparison with a previous year.

In the 1st half of 2012, average paid employment in the enterprise sector[3] reached the level of 5 545.5 thous. persons, i.e. it was by 0.5% higher than a year before (against an increase of 3.8% in the corresponding period of the previous year). Among others, the growth was recorded in professional, scientific and technical activities (of 5.8%), construction (of 4.1%) and information and communication (of 3.7%). The employment decreased in electricity, gas, steam and air conditioning supply (by 4.8%), accommodation and catering (by 4.6%) and also in administrative and support service activities (by 2.2%), real estate activities (by 1.3%) as well as in manufacturing (by 0.8%).

In the period January–June of 2012, among the divisions with significant share in employment, the highest increase of average paid employment in annual terms was observed in entities dealing with civil engineering (by 6.5%). The paid employment was also higher in entities dealing with specialised construction activities (by 4.5%), land and pipeline transport (by 4.2%), manufacture of metal products (by 3.5%) as well as warehousing and support activities for transportation (by 2.5%). However, the paid employment decreased, among others, in manufacture of wearing apparel (by 8.7%), furniture (by 4.6%), wholesale and retail trade and repair of motor vehicles and motorcycles (by 4.1%), manufacture of products of wood, cork, straw and wicker (by 3.7%), as well as in food products (by 3.4%).

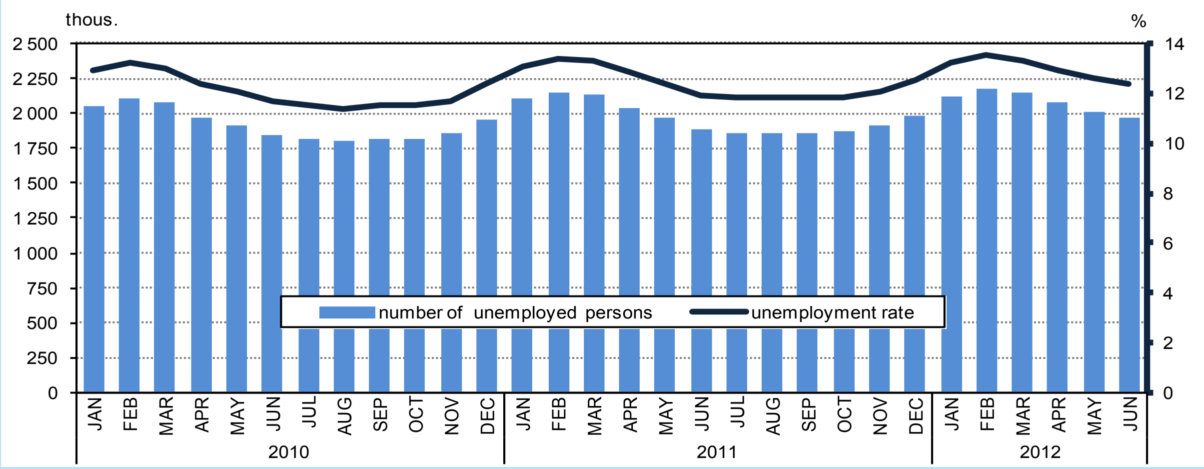
The employed persons and the average paid employment in the national economy

Specification a – corresponding period of the previous year=100	2011				2012	
	Q1	Q2	Q3	Q4	Q1	Q2
Employed persons[2] in the national economy (end of period) in thous.	8 504	8 515	8 502	8 476	8 526	8 515
a	102.8	101.3	101.6	102.8	100.2	100.0
Average paid employment[2] in thous.	8 250	8 265	8 266	8 368	8 266	8 280
a	102.8	102.0	101.5	101.2	100.2	100.2

2 Excluding economic entities employing up to 9 persons, and private farms in agriculture as well as budget entities, conducting activity in the scope of national defence and public safety.

3 In economic entities employing more than 9 persons.

Registered unemployment



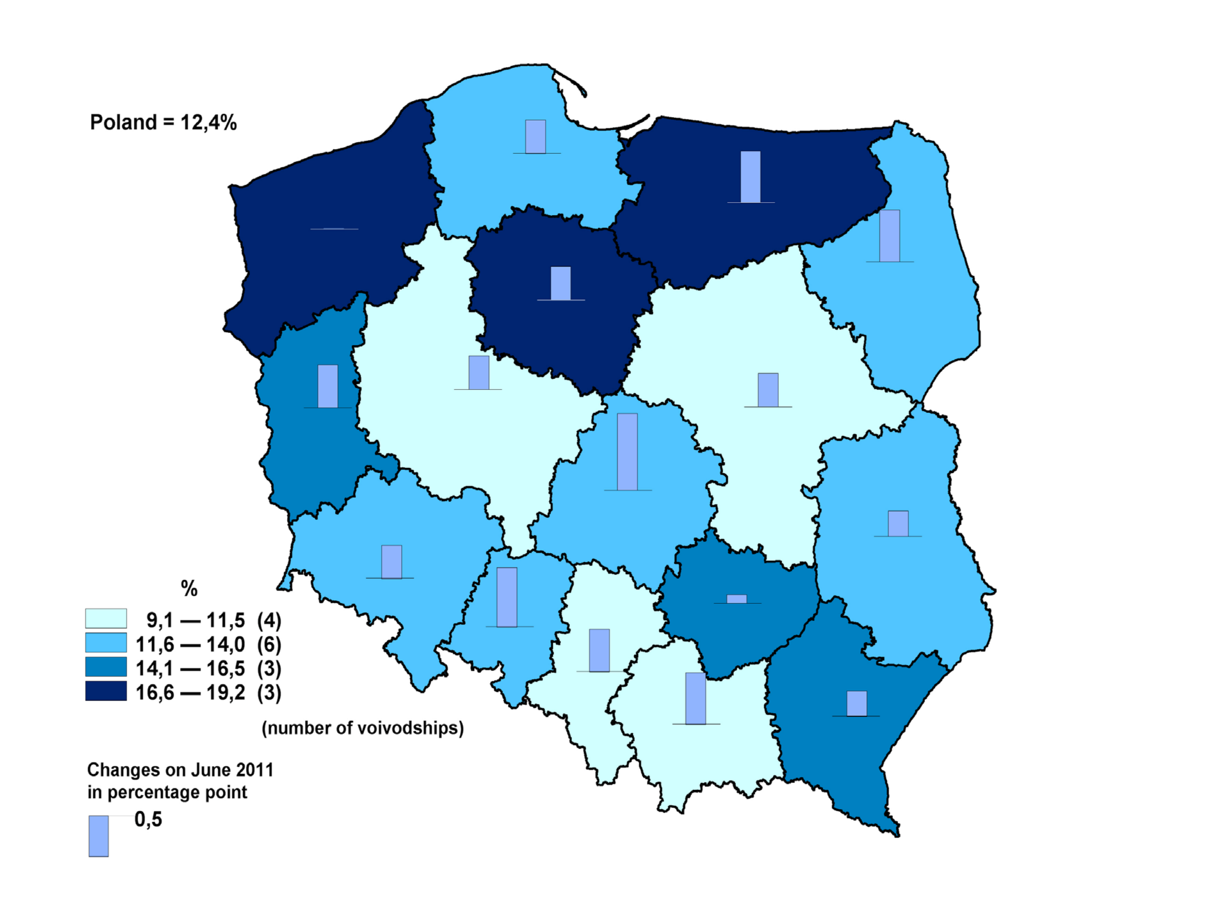
Registered unemployment

Specification a – corresponding period of the previous year=100	2011				2012	
	Q1	Q2	Q3	Q4	Q1	Q2
Registered unemployed persons in total (end of period) in thous..	2 133.9	1 883.3	1 861.7	1 982.7	2 141.9	1 964.4
a	102.8	102.1	102.7	101.4	100.4	104.3
Newly registered unemployed in thous.	734.0	517.7	646.8	692.9	692.4	526.4
a	91.9	82.2	83.9	82.2	94.3	101.7
Persons removed from unemployment rolls in thous.	554.8	768.3	668.4	571.9	533.2	703.8
a	90.3	89.1	83.3	81.7	96.1	91.6
Unemployment flow (inflow – outflow)............	179.2	-250.6	-21.6	121.0	159.2	-177.4

At the end of June 2012, the number of registered unemployed persons in labour offices reached the level of 1 964.4 thous. and was higher by 4.3% (by 81.1 thous.) than a year before. The registered unemployment rate amounted to 12.4% (by 0.5 percentage point more than in June 2011).

The unemployment rate in voivodships was within the range from 9.1% in Wielkopolskie to 19.2% in Warmińsko-Mazurskie. In comparison with June 2011, the unemployment rate was higher in most voivodships, excluding Zachodniopomorskie, where it remained at the same level as a year before. Significant increase of the unemployment rate was observed in Łódzkie voivodship (of 0.9 percentage point) and Opolskie voivodship (of 0.7 percentage point).

Registered unemployment rate
end of June 2012



At the end of June 2012, the share of women in the structure of registered unemployed persons was smaller than a year before and accounted for 52.6% (against 53.5%). The percentage of persons without benefit rights and graduates also decreased (by 0.6 percentage point to 83.3% and by 0.3 percentage point to 3.0%, respectively). The number of persons previously working increased by 1.7 percentage point to 81.2% (of which persons terminated for company reasons accounted for 4.2% against 3.9% at the end of June 2011).

Among the persons with a specific situation on the labour market, the share of long-term unemployed persons[4] increased to the biggest extent in annual terms; their number exceeded half of the registered unemployed persons in total (50.9%, i.e. by 1.1 percentage point more than a year before). The percentage of unemployed persons also increased in respect of persons above 50 years of age (by 0.9 percentage point to 23.1%), unemployed persons who were bringing up single-handed at least one child below 18 years of age (by 0.5 percentage point to 8.9%) as well as disabled persons (by 0.2 percentage point to 5.4%). However, the share of unemployed persons below 25 years of age, and persons without occupational qualifications decreased (by 1.5 percentage point to 19.4% and by 0.5 percentage point to 30.1% respectively). The number of unemployed persons in most of the above-mentioned categories was higher than a year before, excluding persons below 25 years of age. The number of persons who were bringing up single-handed at least one child below 18 of age increased (by 10.1%) to the biggest extent.

4 Long-term unemployed persons include persons remaining in the register rolls of the powiat labour office the overall period of over 12 months during the last 2 years, excluding periods of traineeship and occupational preparation at the workplace.

In the 1st half of 2012 the number of newly registered unemployed persons amounted to 1 218.8 thous. and decreased by 2.6% in annual terms (against a drop of 12.4% in the corresponding period of the previous year). The most numerous group were still reentrants to unemployment rolls, but their share in the newly registered unemployed persons in total dropped in relation to the one recorded a year before (by 1.2 percentage point to 78.8%). A decrease was also observed in the share of unemployed persons who had not worked yet (of 3.3 percentage points to 18.4%), of graduates (of 1.4 percentage point to 10.1%) as well as of inhabitants of rural areas (of 0.3 percentage point to 39.4%). However, the share of persons terminated for company reasons was higher than a year before (by 0.9 percentage point and amounted to 3.4%).

In the period January–June of 2012, 1 237.0 thous. persons were removed from the unemployment rolls, i.e. a decrease of 6.5% in annual terms was observed (against drop of 10.4% a year before). The main reason for deregistering was still receiving a job, as a result of which 539.5 thous. persons were removed from the unemployment rolls (against 587.0 thous. a year before). The share of this category in the total number of persons removed from the unemployment rolls declined by 0.8 percentage point in annual terms (to 43.6%).

In the period of six months of 2012, 412.9 thous. of job offers[5] were declared to labour offices, i.e. by 2.3% more than a year before. Offers from the public sector accounted for 24.7% of total offers (against 22.4% a year before). An increase was observed in the number of offers from the public sector – of 12.5%, in annual terms, while in the private sector a slight decrease was recorded – of 0.6% (in both sectors a substantial decrease was recorded a year before: by 50.8% and 14.3%, respectively).

Back to contents

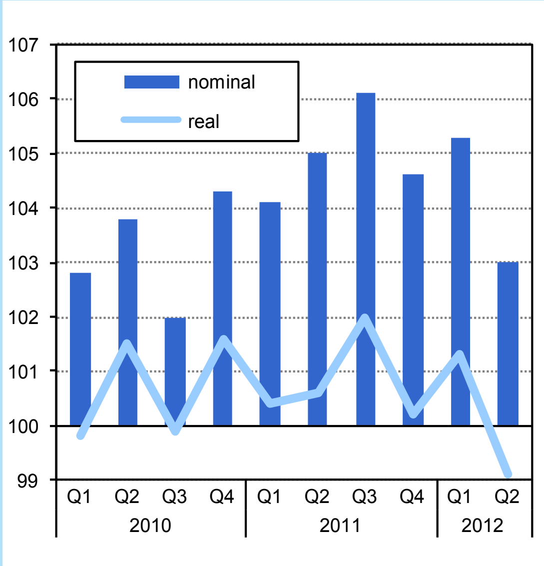
5 Concerns the vacant places of employment and places of occupational activation.

Wages and Salaries, and Social Benefits

In the 1st half of 2012, the average monthly gross nominal wage and salary in the national economy amounted to PLN 3 571.68, i.e. by 4.6% more than in the corresponding period of the previous year. The growth rate of the average monthly nominal gross wages and salaries in enterprise sector was weaker compared to the one observed in the previous year, and a slowdown was recorded particularly in the 2nd quarter of 2012. With persistent considerable dynamics of consumption prices, the purchasing power of remunerations was only slightly higher than in the period January–June of 2011. Gross retirement pays and pensions were increasing faster than wages and salaries in the enterprise sector, both nominally and in real terms.

In the 1st half of 2012, the average monthly nominal gross wage and salary in the enterprise sector amounted to PLN 3 673.00 and was by 4.2% higher than in the corresponding period of the previous year (an increase of 4.6% a year before, respectively). Compared to the average, the faster growth in wages and salaries was observed in the following sections including administrative and support service activities (of 8.6%), manufacturing (of 5.4%), real estate activities (of 5.2%) and in mining and quarrying (of 4.6%). A slight decline was recorded in the information and communication section (of 0.3%).

Average monthly gross wages and salaries in the enterprise sector
corresponding period of the previous year=100



Average monthly nominal gross wages and salaries in the enterprise sector

Specification	2011 Q2	2012 Q2	2011 Q1	2011 Q2	2011 Q1–Q2	2012 Q1–Q2	2012 Q1	2012 Q2
	in PLN		corresponding period of the previous year=100					
T o t a l	3 573.27	3 681.85	104.1	105.0	104.6	104.2	105.3	103.0
of which:								
Industry	3 646.89	3 779.20	104.2	107.1	105.6	105.1	106.6	103.6
mining and quarrying	6 163.66	6 415.76	103.8	114.5	109.2	104.6	105.2	104.1
manufacturing	3 321.94	3 456.53	104.8	106.3	105.6	105.4	106.7	104.1
electricity, gas, steam and air conditioning supply	5 345.42	5 339.93	105.0	109.4	107.1	104.1	108.1	99.9
water supply; sewerage, waste management and remediation activities	3 533.79	3 619.40	103.1	105.0	104.1	103.4	104.4	102.4
Construction	3 683.60	3 649.49	104.3	103.9	104.1	101.4	104.0	99.1
Trade; repair of motor vehicles	3 252.80	3 336.90	104.3	102.6	103.4	103.5	104.5	102.6
Transportation and storage	3 336.60	3 419.33	106.0	104.1	105.0	101.5	100.4	102.5
Accommodation and catering	2 437.22	2 467.97	102.6	103.1	102.8	102.5	103.8	101.3
Information and communication	6 439.39	6 493.13	104.6	106.5	105.5	99.7	98.6	100.8
Real estate activities	3 689.03	3 817.78	103.4	104.4	103.9	105.2	107.0	103.5
Professional, scientific and technical activities[a]	5 341.79	5 324.61	100.2	95.4	97.7	101.6	103.5	99.7
Administrative and support service activities	2 311.06	2 479.25	105.8	106.8	106.3	108.6	110.0	107.3

a Excluding the divisions: Scientific research and development, as well as Veterinary activities.

In the 1st half of 2012, the amount of wages and salaries in the enterprise sector was by 4.6% higher in annual terms (compared to an increase of 8.5% in the previous year).

In the 1st half of 2012, the average monthly gross wage and salary in the public sector reached the level of PLN 4 355.56 (i.e. by 4.5% higher than in the previous year). In the private sector the average monthly gross wage and salary amounted to PLN 3 565.08 and increased by 4.3% compared to the corresponding period of the previous year, while its relation in comparison to gross wage and salary in the public sector decreased (from 82.0% to 81.9%).

In the 1st half of 2012, the purchasing power of the average monthly gross wage and salary in the enterprise sector was by 0.3% higher than a year before (in the 1st quarter of 2012 an increase amounted to 1.3%, while in the 2nd quarter of 2012 a drop by 0.9% was recorded).

In the 1st half of 2012, the average monthly real gross retirement pay and pension from non-agricultural social security system was by 0.9% higher than a year before. The average monthly real gross retirement pay and pension of farmers increased by 1.7%, in annual terms.

The gross value of unemployment benefits (excluding social security contributions) in the period January–June of 2012 amounted to PLN 1 372.8 mln, i.e. by 6.6% more than in the corresponding period of the previous year.

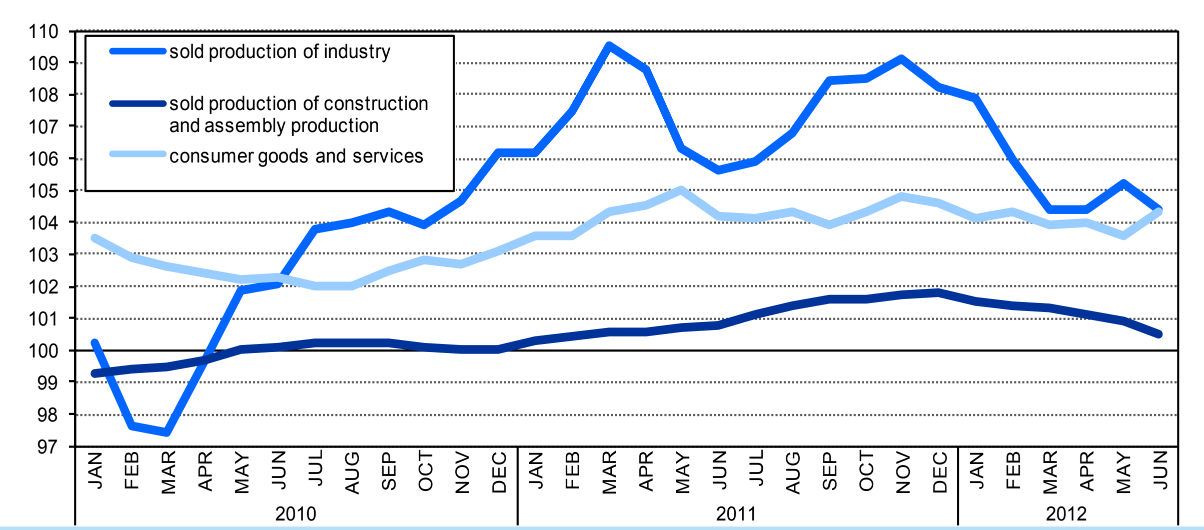
The number of retirees and pensioners, and average monthly gross retirement pays and pensions

Specification	2011			2012		
	Q1	Q2	Q1–Q2		Q1	Q2
Average number of retirees and pensioners:						
in thousand	9 171.9	9 144.0	9 158.4	9 043.6	9 052.5	9 034.2
from non-agricultural social security system	7 828.4	7 812.1	7 820.7	7 747.8	7 751.9	7 743.6
of farmers	1 343.5	1 331.9	1 337.7	1 295.8	1 300.9	1 290.6
corresponding period of the previous year=100	98.8	98.7	98.7	98.7	98.7	98.8
Average retirement pay and pension:						
from non-agricultural social security system:						
in PLN	1 690.48	1 735.03	1 712.63	1 804.02	1 775.07	1 832.96
corresponding period of the previous year=100	106.0	105.0	105.5	105.3	105.0	105.6
of farmers:						
in PLN	971.69	991.18	981.39	1 041.91	1 016.28	1 067.75
corresponding period of the previous year=100	104.1	103.1	103.6	106.2	104.6	107.7

Back to contents

Prices

Price indices
corresponding period of the previous year=100



In the 1st half of 2012, the considerably growth of the prices of consumer goods and services maintained, however in annual terms the prices were rising slower than a year ago. The dynamics of the producer prices in industry was weaker than in the 1st half of 2011, whereas in construction this dynamics was faster.

In the 1st half of 2012, prices of the sold production of industry increased by 5.4% compared to the corresponding period of the previous year, and the growth rate was slower in the 2nd quarter than in the 1st one.

In June 2012, the prices of sold production of industry were higher by 0.3% than those recorded in December 2011 (compared to an increase of 3.9% a year ago, respectively). An increase was recorded in the following sections: electricity, gas, steam and air conditioning supply (of 5.5%) as well as water supply; sewerage, waste management and remediation activities (of 2.4%). However, the prices were lower in the following sections: mining and quarrying (by 2.2%), manufacturing (by 0.3%), of which in manufacture of coke and refined petroleum products (by 3.6%) and motor vehicles, trailers and semi-trailers (by 1.8%).

In June 2012, an increase of prices in sold production of industry was lower in annual terms than a month ago and amounted to 4.4%.

Prices of construction and assembly production were higher by 1.1% than in the 1st half of 2011. In June 2012 there was a growth in prices in annual terms of 0.5% with a simultaneous drop in comparison with December of the previous year of 0.4%.

The prices of sold production of industry and construction and assemble production

Specification	2011			2012				
	Q1	Q2	JAN–JUN	Q1	Q2	JAN–JUN	JUN	
	corresponding period of the previous year=100							DEC 2011=100
Prices of sold production of industry	107.7	106.9	107.3	106.1	104.7	105.4	104.4	100.3
mining and quarrying	122.2	120.6	121.4	105.8	99.3	102.5	98.4	97.8
manufacturing	107.3	106.6	106.9	106.4	104.6	105.5	104.4	99.7
electricity, gas, steam and air conditioning supply	104.1	103.2	103.7	103.6	107.2	105.4	107.2	105.5
water supply; sewerage, waste management and remediation activities	106.6	105.0	105.8	104.8	104.3	104.6	103.3	102.4
Prices of construction and assembly production	100.4	100.7	100.6	101.4	100.8	101.1	100.5	99.6

In the 1st half of 2012, prices of consumer goods and services were higher by 4.1% than in the corresponding period of the previous year (compared to 4.2% a year ago, respectively).

Compared to December 2011, the prices of consumer goods and services increased in June 2012 to a lesser extent than a year ago (2.6% against 3.1%). A price growth was recorded in most groups of goods and services, of which the growth higher than average was observed, among others, in food and non-alcoholic beverages, and goods and services associated with transport and dwelling. A growth in prices of food and non-alcoholic beverages as well as goods and services related to dwelling had the greatest impact on the total price index, increasing it by 1.25 percentage point and 0.86 percentage point, respectively.

A decrease in prices of clothing and footwear and of goods and services associated with health lowered the price index in total by 0.14 percentage point and 0.05 percentage point, respectively.

The prices of food and non-alcoholic beverages were higher by 5.2% than in December of the previous year (compared to an increase of 4.9% a year ago), whereas food increased in price by 5.5%, and non-alcoholic beverages – by 1.9%. Consumers paid more for goods in the group “milk, cheese and eggs” (on average by 4.8%), as well as for meat (on average more by 4.1%). The prices of rice (by 3.2%), fish (by 3.1%), flour (by 1.4%), bread (by 1.0%) and sugar (by 0.8%) were higher than in December 2011. However, the prices of oils and fats decreased (by 1.4%).

The prices of tobacco and of alcoholic beverages were higher than in December of the previous year (by 7.0% and by 0.3%, respectively).

The prices of clothing and footwear declined by 3.1% and 2.1%, respectively.

Prices regarding dwelling were higher by 3.3% than in December of 2011. A growth was recorded in the prices of sewerage collection (by 5.9%) and refuse collection (by 5.2%) as well as water supply (by 4.7%). The prices of electricity, gas and other fuels were also increased (on average by 4.1%), of which prices of gas (by 6.9%) and electricity (by 5.9%) increased considerably. Also heat energy and liquid and solid fuels were more expensive compared to December 2011 (by 2.8% and 0.5% respectively). Prices related to furnishings, household equipment and routine maintenance of the house increased by 1.4%.

Goods and services associated with health were cheaper by 1.0% than in December of the previous year. A considerable drop was observed in the prices of pharmaceutical products (by 3.3%). However, sanatorium (by 26.1%), dental and medical services (by 2.9% each) as well as hospital services (by 1.6%) were more expensive.

Prices regarding transport increased by 3.2% in comparison with December 2011. A substantial growth was recorded in the prices of fuels for personal transport equipment (by 4.5%), of which motor petrol prices grew by 6.0%, diesel oil – by 2.6%, with simultaneous drop in prices of liquid petroleum gas – by 0.5%. Charges for transport services increased (by 2.2 %). The growth was also observed in the prices of motor cars (by 0.5%). Consumers paid slightly more for goods and services associated with communications (by 0.1%), than in December 2011.

The growth in the prices of consumer goods and services, in annual terms, was 4.3% in June 2012 (compared to 3.6% a month ago).

Consumer goods and services prices

Specification	2011			2012				
	Q1	Q2	JAN–JUN	Q1	Q2	JAN–JUN	JUN	
	corresponding period of the previous year=100							DEC 2011=100
T o t a l	103.8	104.6	104.2	104.1	104.0	104.0	104.3	102.6
Food and non-alcoholic beverages	105.5	107.5	106.5	104.2	103.7	104.0	105.4	105.2
Alcoholic beverages and tobacco	103.9	103.1	103.5	104.3	104.6	104.5	104.1	103.0
Clothing and footwear	96.8	100.2	98.5	97.2	95.9	96.5	95.0	97.2
Dwelling	104.9	105.1	105.0	105.4	105.9	105.6	105.8	103.3
Health	103.5	104.0	103.7	104.1	103.8	103.9	103.6	99.0
Transport	107.1	106.9	107.0	109.6	108.3	108.9	108.2	103.2
Communications	98.8	97.9	98.4	99.6	102.3	100.9	103.3	100.1
Recreation and culture	100.2	100.6	100.4	101.3	101.1	101.2	100.9	100.8
Education	102.7	102.6	102.6	105.1	105.0	105.0	104.9	100.5
Restaurants and hotels	103.7	104.4	104.1	103.4	102.9	103.2	102.9	101.7
Miscellaneous goods and services	102.8	103.3	103.0	102.9	102.4	102.6	102.3	101.1

The growth in the prices of consumer goods and services calculated with the moving average method amounted to 4.0% in the period July 2011 – June 2012, in relation to the previous twelve months (compared to 4.1% in the period from June 2011 to May 2012). Consumer prices according to the harmonised index of consumer prices (HICP)[6] grew by 4.0% in this period.

Back to contents

6 The harmonised index of consumer prices (HICP) is computed according to the unified methodology of the European Union. The basis for compiling of HICP for Poland constitutes an observation of prices of representatives of consumer goods and services and the weight system based on the structure of individual consumption expenditure in the households sector (in 2012 – the structure of consumption in 2010 according to December 2011 prices). The grouping of consumer goods and services has been based on the Classification of Individual Consumption by Purpose adapted to for the needs of HICP (COICOP/HICP).

Agriculture

In the 1st half of 2012, the average procurement prices of basic animal products on the agricultural market were higher than in the corresponding period of 2011. The procurement prices of cereals (except for the prices of rye) and potatoes amounted to a level considerably lower than the last year's.

In the period from July 2011 to June 2012, the procurement of basic cereals (including cereal mixed, excluding sowing seed) was by 1.3% higher than that noted in the corresponding period of the previous year and amounted to 7.2 mln tonnes. Compared to the previous season, the procurement of wheat was higher by 8.5%, while that of rye dropped by 13.5% (after a drop in the 2010/2011 season by 45.2%, respectively). The procurement of basic cereals constituted 29.8% of crop production, compared to 27.9% noted in the corresponding period of 2011.

From the beginning of 2012 producers supplied 1 104.3 thous. tonnes of animals for slaughter for procurement (in post-slaughter warm weight), i.e. by 5.3% less than in the corresponding period of the previous year, due to significant limitation of supply of pigs for slaughter (by 25.1%) and cattle for slaughter (by 9.9%). The procurement of poultry for slaughter was by 16.3% higher, compared to the 1st half of 2011.

In the 1st and the 2nd quarter of 2012, the relation of retail prices of most of selected means of production to procurement prices of basic agricultural products were worse than in the 4th quarter of 2011. In the 2nd quarter of 2012, only the relation of prices of means of compound feeding stuffs group, fertilizers and diesel oils to procurement prices of wheat were more favourable than that noted in the last quarter of 2011.

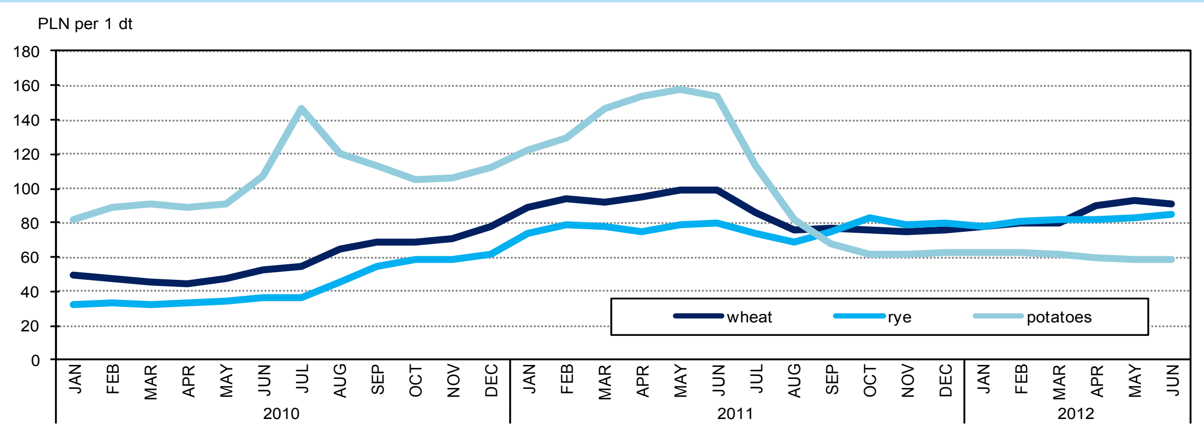
In the 2011/2012 season, after considerable increase of cereal prices in the previous farming year, average prices of cereals both in procurement and in marketplaces were still amounting to a high level. In the period January–June of 2012, the average price of wheat in procurement (PLN 85.06/dt) was lower (by 9.2%) compared to that noted a year ago. Its price in marketplaces decreased by 5.9% and amounted to PLN 92.66/dt. In the 1st quarter of 2012, the average price of rye increased, in annual terms, both in procurement and in marketplaces (by 5.4% and 4.9%, respectively).

The procurement of cereal[a] and basic animal products[a]

Specification	JUN 2011 – JUL 2012			JAN–JUN 2012				
	cereal grain[b]			animals for slaughter[c]				milk[d]
	total	wheat	rye	total	cattle (including calves)	pigs	poultry	
Procurement:								
in thous. tonnes	7 220.2	5 509.5	548.6	1 104.3	70.1	418.1	613.9	4 835.5
corresponding period of 2011=100	101.3	108.5	86.5	94.7	90.1	74.9	116.3	108.6
the share of procurement in 2011 crops in %	29.8	59.0	21.1	x	x	x	x	x

a Excluding procurement realised by natural persons. *b* Basic (wheat, rye, barley, oats, triticale) including cereals mixed, excluding sowing seed. *c* Including cattle, calves, pigs, sheep, horses and poultry; In terms of meat, including fats, in post-slaughter warm weight. *d* In million litres.

Average procurement prices of cereals and marketplace prices of potatoes



From July 2011 to the end of June 2012, 17.0% more potatoes was procured than in the previous farming year. The increased supply of potatoes influenced the drop of their prices. In the 1st half of 2012, the average prices of potatoes in procurement (PLN 47.82/dt) and in marketplaces (PLN 60.59/dt) were lower than a year ago (by 27.2% and by 57.8%, respectively).

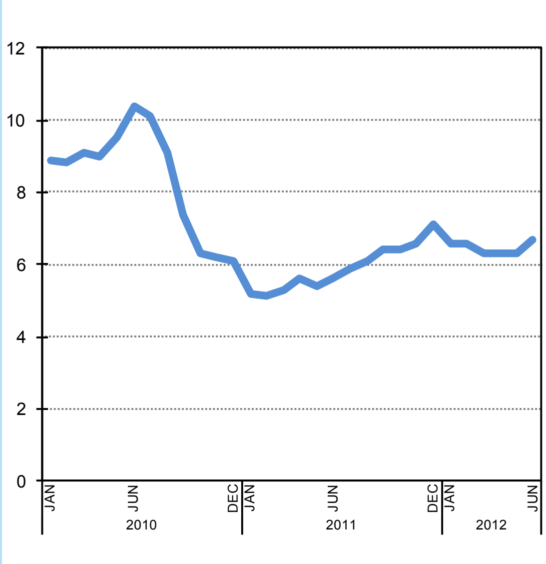
In the period January–June of 2012, the prices of pigs for slaughter showed an upward tendency due to limitation of procurement. On average, in the 1st half of 2012, prices of 1 kg of pigs for slaughter were higher than in previous year (by 26.3% in procurement and by 22.1% in marketplaces). In marketplaces, the average price of pigs for slaughter (PLN 5.40/kg) increased in annual terms by 19.7%. In the 1st half of 2012, with a high level of cereal prices, increasing prices of pigs for slaughter didn't influence a substantial improvement of the profitability of pigs fattening. In June 2012 the relation of procurement prices of pigs to prices of rye in marketplaces was 6.7 (compared to 5.6 a year ago). A creeping reduction of this livestock influenced the limitation of supply and increase of prices of piglets for further breeding, which in the 1st half of 2012 were by 55.8% higher than in the same period in 2011.

In the 1st half of 2012, with a high level of procurement of poultry for slaughter, the average prices of poultry amounted to PLN 4.19/kg and were higher by 7.8% than a year ago.

In the period January–June of 2012, with reduced domestic supply of cattle for slaughter, its prices maintained on quite high level. The average price

Relation of the prices

Relation of the average procurement prices of pigs for slaugther to the average marketplace prices of rye

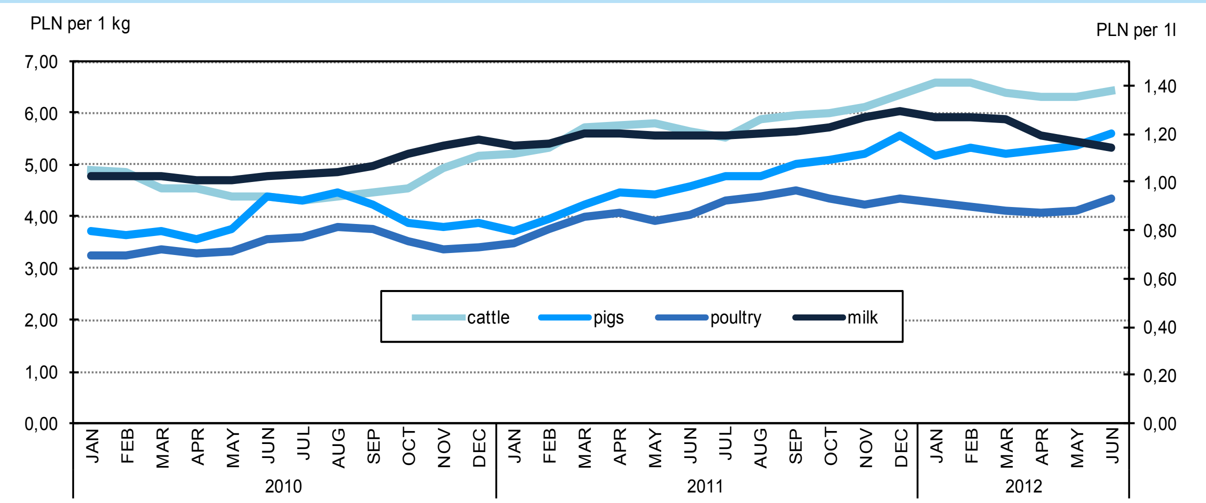


for cattle for slaughter in procurement amounted to PLN 6.43/kg, i.e. by 15.1% more than in the 1st half of 2011.

From the beginning of this year, the total amount of milk procured was 4 835.5 mln l and was by 8.6% higher than in the corresponding period of the previous year. In the 1st half of 2012, the average price of milk was higher (by 2.5%) than a year ago, but since April its drop has been recorded in annual terms.

In the period January–June of 2012, the average price of cows (approx. PLN 2 808/a head) and heifers (approx. PLN 1 902/a head) were higher than in the same period in the previous year (by 8.2% and 9.6%, respectively).

Average procurement prices of animals for slaughter and milk



Back to contents

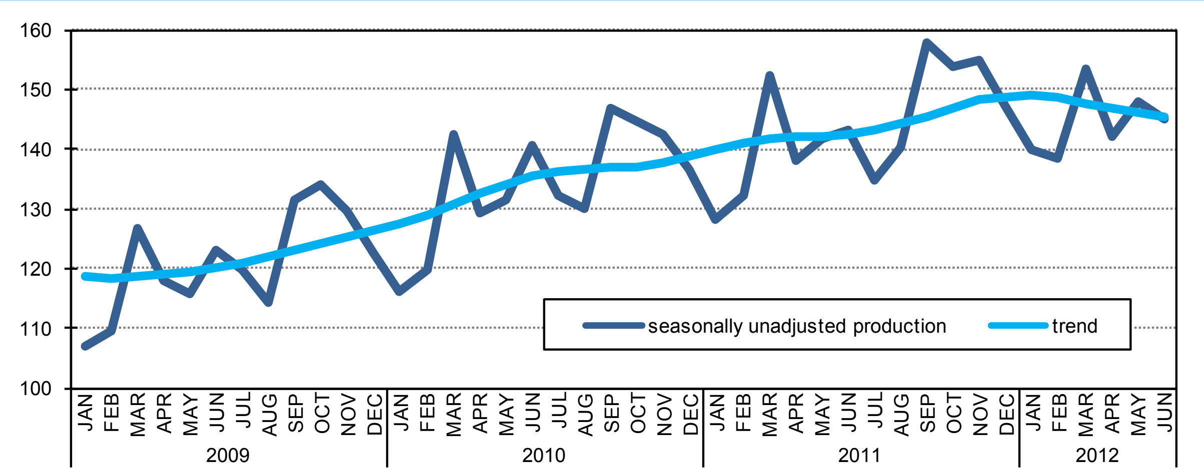
Industry

In the 1st half of 2012, a sold production of industry[7] reached the level 3.8% higher than in the corresponding period of the previous year (in the 1st half of 2011 an increase of 7.4% was recorded). In the 2nd quarter of 2012, the growth rate of production was slower than in the 1st one (2.8% compared to 4.9%), which was considerably influenced by distinct impairment in June.

In the 1st half of 2012, a growth in sold production was recorded, in annual terms, in all sections of industry, except from mining and quarrying, in which a drop by 7.1% was recorded. The sold production was higher in manufacturing by 4.4%, whereas in electricity, gas, steam and air conditioning supply – by 3.0%, and in water supply; sewerage, waste management and remediation activities – by 2.1%.

In the 1st half of 2012, a growth in sold production, in annual terms, in all main industrial groupings was recorded, the highest in non-durable consumer goods (by 8.2%). The sales of intermediate goods were higher than a year ago by 4.0%, the sales of capital goods – by 3.0%, of durable consumer goods – by 1.4% and of energy – by 0.1%.

Sold production of industry
at constant prices; monthly average of 2005=100



Sold production of industry
the dynamics (at constant prices) and structure (at current prices)

Specification	2011				2012				2011
	Q1	Q2	Q3	Q4	Q1	Q2	JAN–JUN		
	corresponding period of the previous year=100							structure in %	
T o t a l	109.1	105.8	106.1	109.7	104.9	102.8	103.8	100.0	100.0
Mining and quarrying	104.6	106.4	97.3	103.2	94.1	91.8	92.9	4.9	5.6
Manufacturing	110.2	106.2	106.4	110.7	105.4	103.4	104.4	83.9	83.1
Electricity, gas, steam and air conditioning supply	100.3	100.1	105.7	102.8	104.4	101.2	103.0	9.1	9.1
Water supply; sewerage, waste management and remediation activities	107.4	105.2	109.4	105.0	103.5	100.7	102.1	2.1	2.2

7 At constant prices; in enterprises employing more than 9 persons.

In the 1st half of 2012, an increase in sold production was recorded, in annual terms, in 24 (among 34) divisions of industry. The manufacture of chemicals and chemical products increased by 12.0%, manufacture of metal products – by 11.3%, and manufacture of machinery and equipment – by 10.9%.

The labour productivity in industry, measured by sold production per one employee was by 4.5% higher in the 1st half of 2012 than in the corresponding period in the previous year, with a decline in average paid employment by 0.7% and an increase in average monthly gross wage and salary by 5.1%.

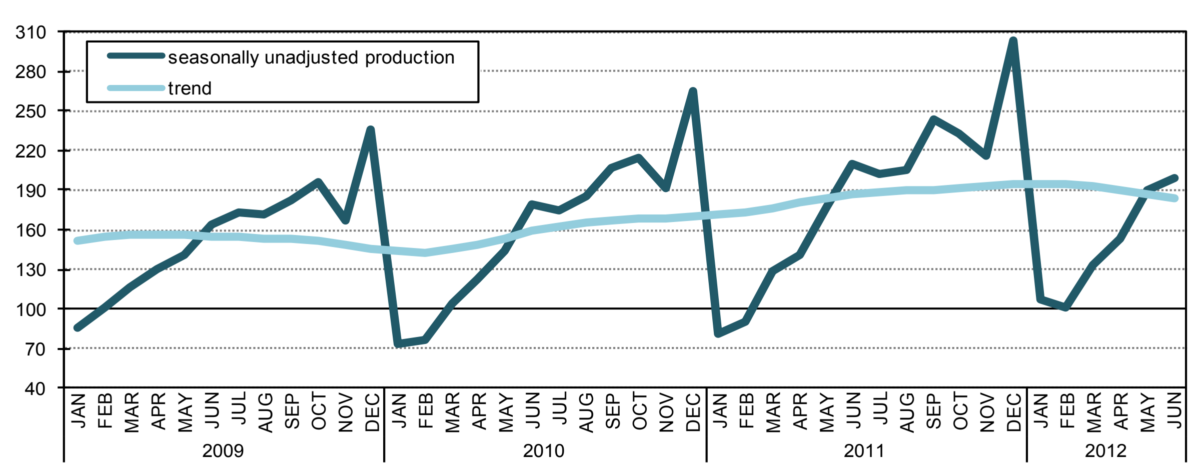
Sold production of industry by selected divisions
the dynamics (at constant prices) and structure (at current prices)

Specification	2011				2012				2011
	Q1	Q2	Q3	Q4	Q1	Q2	JAN–JUN		
	corresponding period of the previous year=100							structure in %	
T o t a l	109.1	105.8	106.1	109.7	104.9	102.8	103.8	100.0	100.0
of which:									
Mining of coal and lignite	97.0	99.8	91.1	94.6	88.4	88.6	88.5	2.3	2.8
Manufacture of food products	103.5	103.7	106.5	109.7	108.1	106.9	107.5	15.8	15.2
Manufacture of beverages	100.3	107.7	91.9	118.0	103.2	102.0	102.5	1.7	1.8
Manufacture of wearing apparel	107.9	111.3	109.5	104.0	101.7	97.3	99.5	0.6	0.6
Manufacture of products of wood, cork, straw and wicker	110.9	100.8	99.1	98.4	107.1	104.6	105.8	2.3	2.3
Manufacture of paper and paper products	109.4	105.2	107.3	110.0	106.5	107.7	107.1	2.6	2.6
Manufacture of coke and refined petroleum products	97.4	100.1	99.3	130.0	98.3	101.5	100.0	8.0	7.4
Manufacture of chemicals and chemical products	109.1	94.2	95.4	176.0	113.4	110.6	112.0	5.2	4.8
Manufacture of pharmaceutical products	94.3	97.8	78.2	81.5	92.1	92.0	92.0	0.9	1.1
Manufacture of rubber and plastic products	121.0	110.5	109.9	111.1	104.1	101.4	102.7	5.5	5.5
Manufacture of other non-metallic mineral products	129.8	118.9	107.2	108.5	102.5	97.1	99.3	3.7	3.9
Manufacture of basic metals	130.8	116.0	120.0	89.7	105.7	99.3	102.4	4.2	4.4
Manufacture of metal products	121.8	120.0	116.9	116.4	115.0	108.0	111.3	6.0	5.7
Manufacture of computer, electronic and optical products	100.9	80.9	88.6	97.2	101.6	102.9	102.3	3.0	3.1
Manufacture of electrical equipment	104.2	122.0	112.5	100.6	108.4	109.8	109.1	3.6	3.6
Manufacture of machinery and equipment n.e.c.	91.3	98.6	94.6	100.9	111.9	110.0	110.9	3.2	3.0
Manufacture of motor vehicles, trailers and semi-trailers	120.0	110.8	113.5	110.6	98.6	92.3	95.5	9.7	10.5
Manufacture of other transport equipment	119.8	117.6	137.2	161.5	101.9	136.0	119.7	1.3	1.1
Manufacture of furniture	128.0	115.3	118.3	120.5	96.3	92.5	94.5	2.3	2.6

Back to contents

Construction and Dwelling Construction

Sales of construction and assembly production
at constant prices; monthly average of 2005=100



In the 1st half of 2012, construction and assembly production[8] realized within the country was by 8.0% higher than the year before (compared to an increase of 20.8% noted in the corresponding period of the previous year, and the increase of 14.9% in the 1s quarter 2012).

In June 2012, for the first time since May 2010, a drop in construction and assembly production was recorded (of 5.1%, in annual terms).

In the period from January–June of 2012, a rise in sales occurred in all divisions of construction. Among enterprises dealing with construction of building a growth of 8.8% in production was recorded in relation to the 1st half of 2011, while in the case of entities specializing in residential and non-residential buildings construction, the production increased by 5.0%.

Among the group of entities dealing with civil engineering, a growth of 8.7% in production was recorded in relation to the 1st half of 2011. In the case of enterprises specializing in works regarding construction of roads and railways, having the largest share in this division, a growth in production of 8.8% was observed. The production considerably higher than the year before was recorded in entities specialising in other civil engineering works (of 30.1%). Whereas, the drop was recorded in units dealing mainly with the construction of pipelines, communication and electricity lines (of 2.9%).

Construction and assembly production
the dynamics (at constant prices) and structure (at current prices)

Specification	2011		2012			2011
	JAN–MAR	JAN–JUN	JAN–MAR	JAN–JUN		
	corresponding period of the previous year=100				structure in %	
T o t a l	118.8	120.8	114.9	108.0	100.0	100.0
construction works:						
investments	116.8	119.7	114.5	106.7	65.5	66.3
repairs	122.9	123.0	115.6	110.6	34.5	33.7
Construction of buildings	108.3	104.1	104.8	108.8	40.2	40.1
Civil engineering	126.7	139.6	136.8	108.7	34.9	34.6
Specialised construction activities	130.7	129.6	110.1	105.9	24.9	25.3

8 At constant prices; in construction entities employing more than 9 persons.

Among enterprises dealing with specialised construction activities, a growth of 5.9% in production was recorded. Compared to the period January–June of 2011, the largest production growth was noted in enterprises dealing mainly with building completion and finishing (of 31.9%). A considerable growth was also observed in entities performing electrical, plumbing and other construction installation (of 17.6%). However, a drop was recorded in entities dealing with other specialised construction activities (of 9.0%) as well as in entities dealing with demolition and site preparation (of 7.3%).

In the 1st half of 2012, in the structure of construction and assembly production, the share of residential and non-residential buildings was altogether higher than a year ago. However, a decrease occurred in the share of civil engineering works, including mainly highways, streets and roads, local pipelines and cables.

In the 1st half of 2012, the number of dwellings completed was higher than a year ago. The number of permits issued was similar to that noted in the corresponding period of the previous year, while in the number of started dwellings increased slightly.

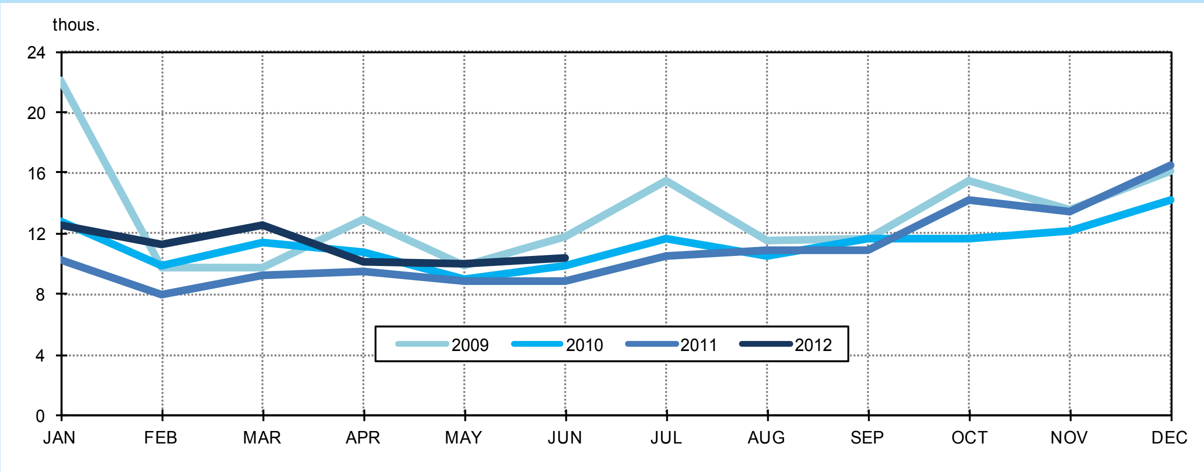
In the 1st half of 2012, 67.8 thous. dwellings were completed, i.e. by 24.3% more than in the corresponding period of the previous year. Better results than in the previous year were observed in most of forms of construction, apart from municipal construction (a drop by 32.1% to 714 dwellings). In construction designated for sale or rent, a 50.0% increase in the number of dwellings completed was recorded, while in private construction – a 10.5% increase. A growth was also observed in co-operative construction (from 1 054 dwellings a year ago to 2 132 dwellings, respectively), in public building society (from 431 to 601) and in company construction (from 108 to 152).

In the period January–June of 2012, the average usable floor space of 1 dwelling completed amounted to 105.1 m^2 and was smaller by 8.4 m^2 compared to the year before.

In the 1st half of 2012, in annual terms, the same number of construction permits was noted, i.e. 88.1 thous. compared to growth by 7.3% in the same period of the previous year. The number of started dwellings increased by 0.9% to 80.7 thous. dwellings in relation to a 1.4% drop in the 1st half of the previous year.

At the end of June of 2012, 736.6 thous. dwellings were under construction, i.e. by 2.6% more than a year ago.

Dwellings completed



Back to contents

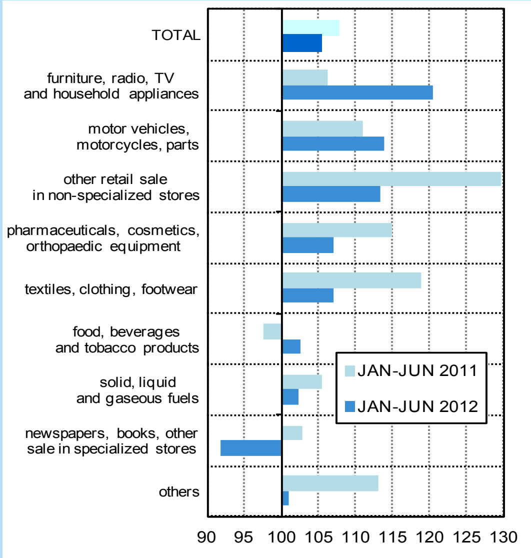
Domestic Market

In the 1st half of 2012 the retail sales[9] increased in annual terms to a slighter extent than in the corresponding period of the last year (by 5.3% compared to 7.6%), which was influenced by considerable weakening of the growth rate in the 2nd quarter of 2012.

A slower dynamics than in the 1st half of the 2011 was recorded in most groups. The growth rate in enterprises conducting other retail sales in non-specialized stores (13.3%) and trading in pharmaceuticals, cosmetics, orthopaedic equipment (7.0%) was slower, but still considerable. The sale in units dealing in solid, liquid and gaseous fuels increased to a small extent (by 2.2%). The faster growth than a year ago took place, among others, in enterprises dealing in the sales of furniture, radio, TV and household appliances (by 20.5% compared to 6.2%) as well as in the sales of motor vehicles, motorcycles, parts (by 13.9% compared to 10.9%). After a drop observed in the 1st half of 2011, the sales of food, beverages and tobacco products were higher (by 2.6%). A decline in sales was recorded in enterprises from the group "newspapers, books, other sale in specialised stores" (by 8.2%) compared to the 1st half of 2011 (after the increase a year ago).

In the 1st half of 2012, the wholesale[10] in trade enterprises was by 4.1% higher than in the previous year, and in wholesale enterprises – by 6.0% (compared to the growth noted the year before by 17.0% and 16.9%, respectively). A considerable increase of sales was recorded, among others, in the group „information and communication equipment, machinery and additional supplies" (by 11.3%).

Retail sales of goods by selected type of product groups
at constant prices;
corresponding period of previous year=100



Retail sales
the dynamics (at constant prices) and structure (at current prices)

Specification	2011 JAN–JUN	2011 Q1	2011 Q2	2011 Q3	2011 Q4	2012 Q1	2012 Q2	2012 JAN–JUN	2012 JAN–JUN structure in %	2011 JAN–JUN structure in %
	corresponding period of the previous year=100								structure in %	
T o t a l[a]	107.6	106.0	108.8	107.1	106.9	108.4	102.7	105.3	100.0	100.0
of which:										
Motor vehicles, motorcycles, parts	110.9	110.2	111.3	100.9	95.4	123.8	105.3	113.9	9.2	8.9
Solid, liquid and gaseous fuels	105.4	104.7	105.9	111.2	106.9	105.7	99.3	102.2	20.3	19.4
Food beverages and tobacco products	97.5	95.5	99.3	99.0	97.4	104.9	100.6	102.6	25.6	26.2
Other retail sale in non-specialized stores	129.7	128.9	130.6	127.1	128.3	115.3	111.5	113.3	9.7	9.3
Pharmaceuticals, cosmetics, orthopaedic equipment	114.8	117.6	112.2	110.5	115.9	105.3	108.6	107.0	4.9	4.8
Textiles, clothing, footwear	118.8	116,5	120.6	105.9	113.5	111.3	103.4	106.9	4.6	4.9
Furniture, radio, TV and household appliances	106.2	105.4	106.9	103.2	106.7	119.3	121.5	120.5	7.0	6.2
Newspapers, books, other sale in specialized stores	102.8	99.1	106.6	102.4	112.2	94.9	89.1	91.8	4.7	5.4
Others	113.2	109.7	115.6	115.0	114.5	104.0	98.7	100.9	13.4	14.3

a Groups of enterprises were created based on the Polish Classification of Activities – PKD 2007. A given enterprise is included to a specific category by predominating kind of activity and according to its present organisational status. The recorded changes of rise or fall of the volume of retail sales in particular groups of enterprises activity may result from a change in the predominating kind of activity and organisational changes (e.g. a merger of enterprises). This does not have impact on the dynamics of the total retail sales.

9 At constant prices; in trade and non trade enterprises employing more than 9 persons.

10 At current prices; in trade enterprises employing more than 9 persons.

Back to contents

Transport and Communications

In the 1st half of 2012, the sales of services[11] in transport entities in total[12], at constant prices, increased by 10.3% in comparison with the corresponding period of the previous year (in the previous year the increase amounted to 12.9%), while in the 2nd quarter the growth rate was faster than in the 1st one (12.1% compared to 8.3%).

In the 1st half of 2012, total transport of goods amounted to 223.7 mln tonnes, i.e. by 1.5% lower than in the corresponding period of the previous year. A drop in transport was observed in all types of transport, excluding the road one.

In the period of first six months of 2012, means of railway transport carried 111.2 mln tonnes of goods, i.e. by 9.0% less than in the 1st half of the previous year (a drop was recorded in transport of most goods groups). A decrease of carriage in international communication was recorded by approx. 13% (of which carriage of imported goods – by over 17% and exported one – by over 7%; transit carriage remained at the similar level as in the corresponding period of the previous year).

There were 81.0 mln tonnes of goods carried by commercial road transport in the period of first six months of 2012, i.e. by 11.1% more in comparison with the corresponding period of the previous year.

In the 1st half of 2012, 26.7 mln tonnes of petroleum and oil products were pumped by pipeline transport (by 0.3% less than a year ago).

From the beginning of 2012 maritime transport of goods amounted to 3.7 mln tonnes (by 2.2% less than in the corresponding period of the previous year).

In the 1st half of 2012, means of public transport carried 381.5 mln passengers, i.e. by 9.1% less than a year ago. There were 244.2 mln passengers carried by means of road transport (a drop of 14.5%), 133.6 mln passengers – by railway transport (an increase of 2.2%), while 3.4 mln – by air transport (an increase of 9.0 %).

In the 1st half of 2012, the sales of communications services was increasing faster in annual terms than in the corresponding period of the previous year, and the growth rate was more favourable in the 2nd quarter than in the period of first three months of 2012. The sales of communications services in total (including revenues from postal and telecommunication services) was by 5.7% higher than a year ago. An increase of sales was observed in both telecommunication (of 6.0%) and postal and courier services (of 4.1%).

At the end of June of 2012, the number of subscribers and users (pre-paid services) of cellular telephony amounted to 52.2 mln (including approx. 53% of which were users), and was by 7.5% higher than a year ago and by 2.9% higher than at the end of December of 2011. There were 136.5 of subscribers and users per 100 inhabitants compared to 132.7 at the end of December of the previous year and 127.1 a year ago.

Transport of goods

Specification	2011				2012	
	Q1	Q2	Q3	Q4	Q1	Q2
	in mln tonness					
T o t a l	109.8	117.4	121.8	120.5	109.0	114.7
of which:						
Railway transport	59.2	63.0	63.8	62.5	54.5	56.7
Hire or reward road transport[a]	34.5	38.4	41.8	40.8	39.0	42.0
Pipeline transport	13.7	12.9	13.2	14.5	13.2	13.5
Maritime transport	1.8	1.9	1.8	2.0	1.8	1.9

a In transport entities employing more than 9 persons, the share of hire or reward road transport in total hire or reward transport amount to approx. 25%.

Back to contents

11 Including revenues from transport of goods, baggage, mail, trans-shipping, forwarding, the storage and warehousing of freight and other services connected with transport servicing.

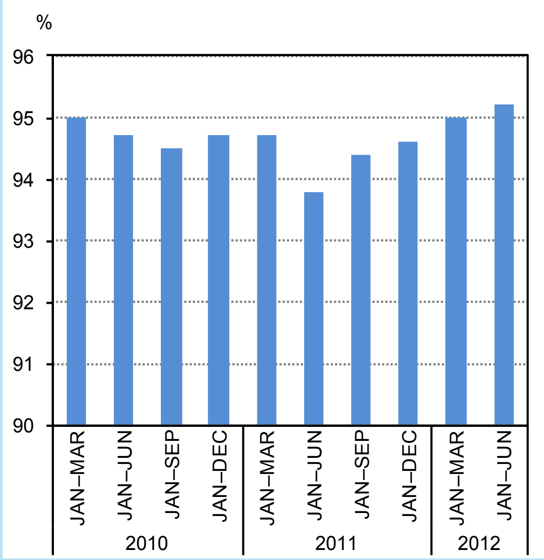
12 In transport entities employing more than 9 persons.

Financial Results of Non-financial Enterprises

In the 1st half of 2012, financial results of the surveyed enterprises[13] were less favourable than a year before, and basic economic and financial indices deteriorated. Revenues from total activity were growing slower than the costs of obtaining them, which caused a worsening of the cost level indicator.

In the 1st half of 2012, revenues from total activity were by 8.2% higher than the ones obtained in the corresponding period of the previous year, while costs of obtaining them increased by 9.8%, which was reflected in a slight decline of the cost level indicator from 93.8% to 95.2%. An increase in the net revenues from the sales of products, goods and materials was recorded in all sections, except for mining and quarrying as well as arts, entertainment and recreation.

Cost level indicator



Revenues, costs and financial results of non-financial enterprises

Specification	2011				2012	
	JAN–MAR	JAN–JUN	JAN–SEP	JAN–DEC	JAN–MAR	JAN–JUN
	in mln PLN					
Revenues from total activity	512 781.6	1 072 567.1	1 652 839.5	2 294 301.9	574 194.0	1 160 587.9
of which net revenues from sales of products, goods and materials	498 355.3	1 035 022.9	1 597 444.5	2 208 467.4	549 767.5	1 118 124.3
Costs of obtaining revenues from total activity	485 532.3	1 005 928.5	1 560 099.4	2 169 484.4	545 264.6	1 104 931.1
of which costs of products, goods and materials sold	471 911.9	979 122.3	1 510 254.5	2 092 375.6	525 329.8	1 069 102.7
Financial result on economic activity	27 249.3	66 638.6	92 740.1	124 817.4	28 929.3	55 656.8
Gross financial result	27 296.4	66 659.4	92 767.2	124 886.7	28 910.2	55 631.1
Net financial result	21 956.8	56 156.0	77 391.7	103 950.3	23 560.7	46 195.5
Net profit	29 272.7	65 120.6	90 492.5	121 126.2	31 970.5	59 672.2
Net loss	7 315.9	8 964.6	13 100.7	17 175.9	8 409.8	13 476.7

The financial result from the sales of products, goods and materials was by 12.3% lower than in the 1st half of the previous year and amounted to PLN 49 021.6 mln. The result worsened both: from other operating activity (by PLN 1 530.0 mln to PLN 3 540.3 mln) as well as from extraordinary activity (from PLN 20.8 mln to minus PLN 25.7 mln). A decline was also recorded in result on financial operations (PLN 3 094.9 mln compared to PLN 5 667.7 mln a year before), which was influenced by an increase in costs of bank credits and loans and by unfavourable balance of revaluation of investments. Consequently, the financial result on economic activity reached the level of PLN 55 656.8 mln and was by 16.5% lower than a year before.

13 The data concern economic entities keeping accounting ledgers; employing 50 or more persons. The data do not include agriculture, forestry and fishing; financial and insurance activities as well as higher education institutions.

The gross financial result amounted to PLN 55 631.1 mln (gross profit – PLN 69 386.3 mln, gross loss – PLN 13 755.2 mln) and was by PLN 11 028.3 mln lower (i.e. by 16.5%) in comparison to the corresponding period of the previous year. The encumbrances of gross financial result decreased by 10.2%, in annual terms, i.e. to PLN 9 435.6 mln.

The net financial result reached the level of PLN 46 195.5 mln (net profit – PLN 59 672.2 mln, net loss – PLN 13 476.7 mln), i.e. by PLN 9 960.5 mln lower (by 17.7%) in comparison to the one achieved in the 1st half of the previous year.

Compared to the 1st half of the previous year, profitability rates from the sales of products, goods and material declined from 5.4% to 4.4%, gross turnover profitability – from 6.2% to 4.8% and net turnover – from 5.2% to 4.0%. The share of profitable units (i.e. with the net turnover profitability rate equal to or higher than 0.0) in the total number of the surveyed entities increased from 69.2% to 69.5%, but their share in revenues from total activity decreased from 83.7% to 79.9%.

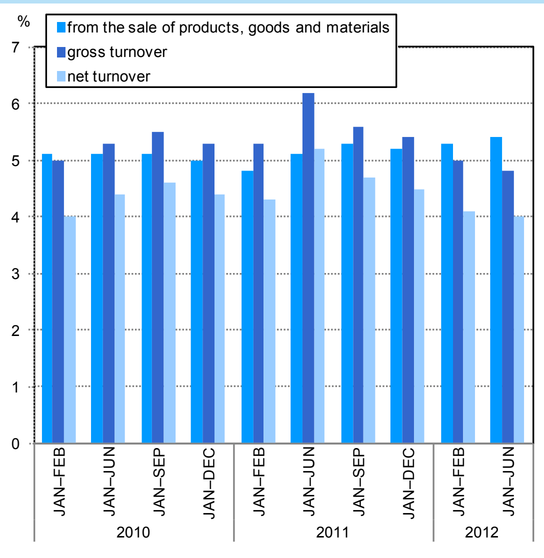
Financial liquidity indicators lowered: of the first degree – from 37.7% to 32.0% and of the second degree – from 104.6% to 97.3%. The liquidity indicator of the first degree above 20% was obtained by 42.3% of the surveyed entities (against 42,1% a year ago), while the liquidity indicator of the second degree between 100% to 130% was recorded for 12.1% of the surveyed entities (compared to 12.3% in the 1st half of the previous year).

The ratio of liabilities to dues (resulting from deliveries and services) reached a higher level than a year before (94.0% against 93.0%).

The basic economic and financial indices of the surveyed enterprises

Specification	2011				2012	
	JAN–MAR	JAN–JUN	JAN–SEP	JAN–DEC	JAN–MAR	JAN–JUN
	in %					
Cost level indicator	94.7	93.8	94.4	94.6	95.0	95.2
Profitability rate from the sales of products, goods and materials	5.3	5.4	5.5	5.3	4.4	4.4
Gross turnover profitability rate	5.3	6.2	5.6	5.4	5.0	4.8
Net turnover profitability rate	4.3	5.2	4.7	4.5	4.1	4.0
Liquidity ratio of the first degree	38.9	37.7	36.7	38.1	33.9	32.0

Profitability rate



In the 1st half of 2012, the financial result from the sales of products, goods and materials in industrial enterprises[14] was by 8.1% lower than a year before and amounted to PLN 38 834.5 mln. A decrease was recorded in all sections, the deepest one in mining and quarrying – of 24.1%. Gross financial result for the industry in total reduced by 13.2% (to PLN 42 054.0 mln), while net financial result – by 14.1% (to PLN 35 413.4 mln). Net financial result was by 3.7% lower than in the previous year. Cost level indicator for the industry in total worsened from 91.6% a year before to 93.3% this year, of which in manufacturing – from 94.2% to 94.9%. Both gross and net turnover profitability rates for the industry in total were less favourable than in the 1st half of the previous year (6.7% against 8.4% and 5.7% against to 7.1%, respectively). The share of enterprises with net profit in the total number of enterprises increased from 73.3% to 74.5%. The liquidity indicators of both the first and the second degree were lower compared to the previous year (32.9% compared to 36.8% and 100.5% compared to 107.1%, respectively).

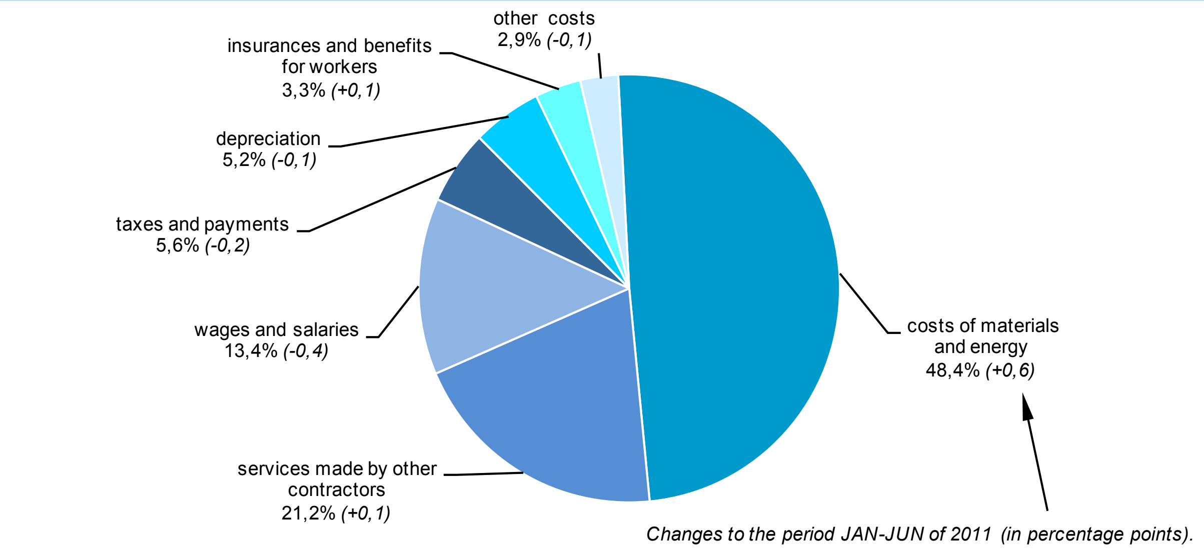
14 The data concerns economic entities keeping accounting ledgers and employing 50 or more persons.

In the period January–June of 2012, the financial situation of enterprises[15] conducting business activity in the field of construction was unfavourable, worse than for the entities in total. Both gross financial result (minus PLN 799.3 mln compared to PLN 981.1 mln a year before) and net financial result (minus PLN 904.5 mln compared to PLN 687.8 mln) were negative, whereas the worst results were recorded for entities dealing with civil engineering (gross result: minus PLN 1 367.1 mln against to PLN 112.0 mln and net result: minus PLN 1 341.8 mln against to PLN 19.5 mln). The profitability rate from the sale was considerably worse than a year before (minus 1.7% compared to 2.0%). Both gross and net turnover profitability rates were also unfavourable (minus 1.7% compared to 2.2% and minus 1.9% compared to 1.5%, respectively). The cost level indicator in total worsened in comparison with the corresponding period of the previous year (from 97.7% to 101.7%). The liquidity indicators of the first and of the second degree were lower than a year before (29.2% compared to 32.4% and 95.6% compared to 103.8%, respectively). The share of enterprises with net profit in total number of enterprises resembled the share recorded a year before (55.2% against 55.9% in the 1st half of the previous year).

Compared to the previous year, worse financial results were recorded in enterprises[15] from the section trade; repair of motor vehicles. Both the gross and net financial result were lower than in the period January–June of 2011 (a drop of 9.2% to PLN 5 457.0 mln and of 10.7% to 4 294.6 mln, respectively). The cost level indicator increased from 98.1% to 98.4%. The remaining economic and financial indicators, i.e. profitability rate from sales and gross turnover profitability rate worsened (both by 0.3 percentage point to 1.6%) as well as net turnover profitability rate (also by 0.3 percentage point to 1.3%). The liquidity indicators of the first and of the second degree were lower than a year before (19.3% compared to 20.0% and 74.9% compared to 77.0%, respectively). The share of enterprises with net profit in total number of the surveyed enterprises decreased slightly (from 66.2% to 65.6%). The deterioration in financial and economic situation of the surveyed entities was mainly influenced by worse than the previous year ones both financial results and basic economic relations in units dealing with wholesale and retail trade of motor vehicles and motorcycles as well as their repair.

In the 1st half of 2012, the financial situation of enterprises[15] conducting business activity in transportation and storage was worse than in the corresponding period of the previous year, which was influenced by, among others, unfavourable results in the division – warehousing and support activities for transportation. Both gross and net financial results were lower compared to high results a year before (a drop of 15.2% and 22.3%, respectively). Both gross and net turnover profitability rates have deteriorated (3.8% compared to 5.0% and 2.9% compared to 4.1%, respectively). The cost level indicator was worse than the previous year's one (96.2% against 95.0%). High liquidity indicators lowered (of the first degree from 58.4% to 48.7% and of the second degree from 123.0% to 112.3%). However, the share of enterprises with net profit in total number of enterprises increased – from 64.3% to 67.7% .

The structure of total costs by type in the period January–June of 2012



15 The data concerns economic entities keeping accounting ledgers and employing 50 or more persons.

In the 1st half of 2012, the costs of current activity incurred by the surveyed entities in total were by 9.6% higher than in the corresponding period of the previous year. In the structure of total costs by type, an increase was recorded in the share of cost of materials and energy, while the share of services made by other contractors and insurance and benefits for workers increased inconsiderably. The share of other groups of costs was smaller than a year before.

Among the group of enterprises in the survey, 46.8% units reported exports sales in the 1st half of 2012, compared to 45.9% a year before. The level of exports sales was by 12.0% higher than in the corresponding period of the previous year, but their share in net revenues from the sales of products, goods and materials increased from 21.6% to 22.4%. In the 1st half of 2012, 68.0% of exports sales were accomplished by enterprises in which exports sales constitute above 50% of turnover from the sales of products, goods and materials, compared to 71.0% a year before.

In the group of exporting entities, a rise was recorded in the share of units with net profit (to 74.8% from 73.6% a year before, of which in manufacturing – to 76.5% from 74.5%). The basic economic and financial relations established by exporters worsened in comparison to the previous year, but were better than for the surveyed enterprises in total. The financial liquidity indicator of the first degree was lower than the one recorded for enterprises in total.

Back to contents

Investment Outlays

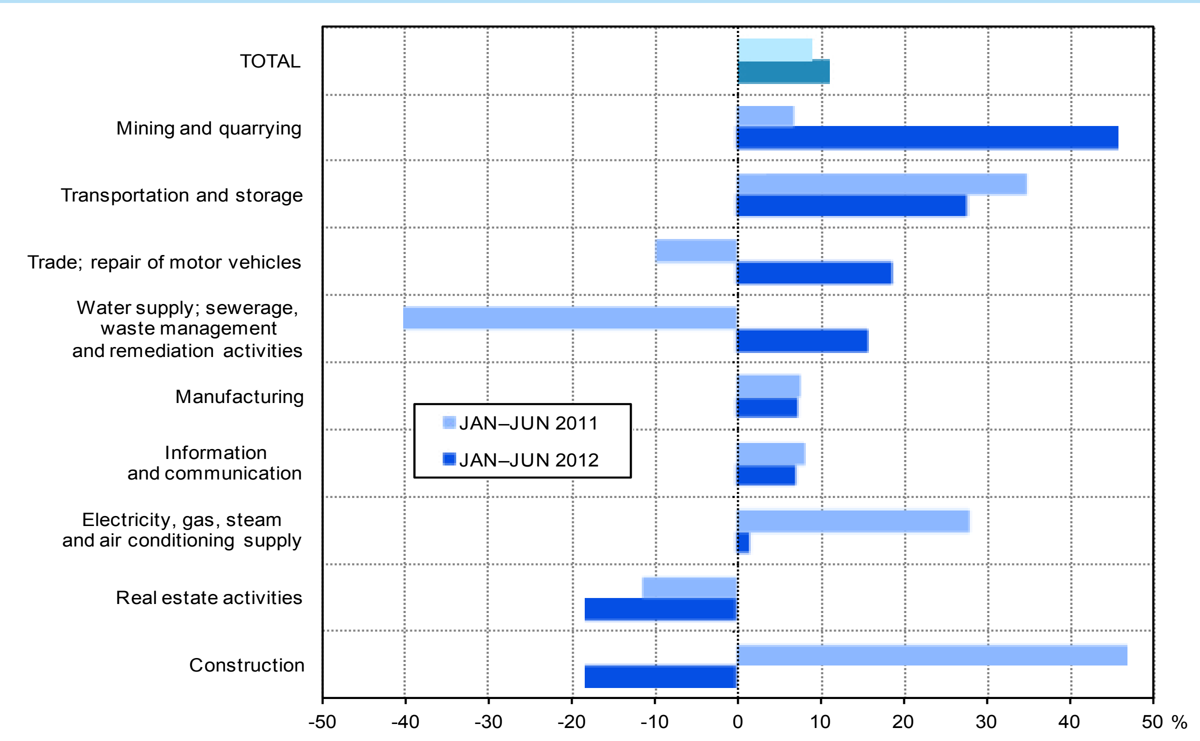
In the 1st half of 2012, a growth of investment outlays in total was recorded in the surveyed enterprises[16] in annual terms, and in the 2nd quarter the increase was slower compared to the one recorded in the 1st quarter. More new investments have been started but of much lower estimated value than in the corresponding period of the previous year.

In the period January–June of 2012, investment outlays in total amounted to PLN 41.5 bln and were (at constant prices) by 7.6% higher than a year before (compared to a growth of 9.0% in the corresponding period of the previous year). Outlays on buildings and structures increased by 10.1%, while on purchases[17] – by 6.1%. The share of purchases in investments in total amounted to 61.3% (compared to 61.1% a year before).

A growth in outlays (at current prices) was recorded in most of the sections, the highest in mining and quarrying (of 45.8% compared to a growth of 6.7% in the previous year); accommodation and catering (of 31.2% compared to a growth of 2.3%); transportation and storage (of 27.5% compared to a growth of 34.8%), trade; repair of motor vehicles (of 18.7% compared to a drop of 9.7%); water supply; sewerage, waste management and remediation activities (of 15.7% compared to a drop of 40.0%) and manufacturing (of 7.4% compared to a growth of 7.5%). Investment outlays in construction and real estate activities decreased (by 18.3% compared to a growth of 46.7% and a drop of 11.4%, respectively).

In the structure of outlays in total according to sections in the period January–June of 2012, the share of outlays incurred by entities increased in the following sections: mining and quarrying, transportation and storage, trade; repair of motor vehicles. However, the share of outlays decreased in electricity, gas, steam and air conditioning supply, manufacturing and construction.

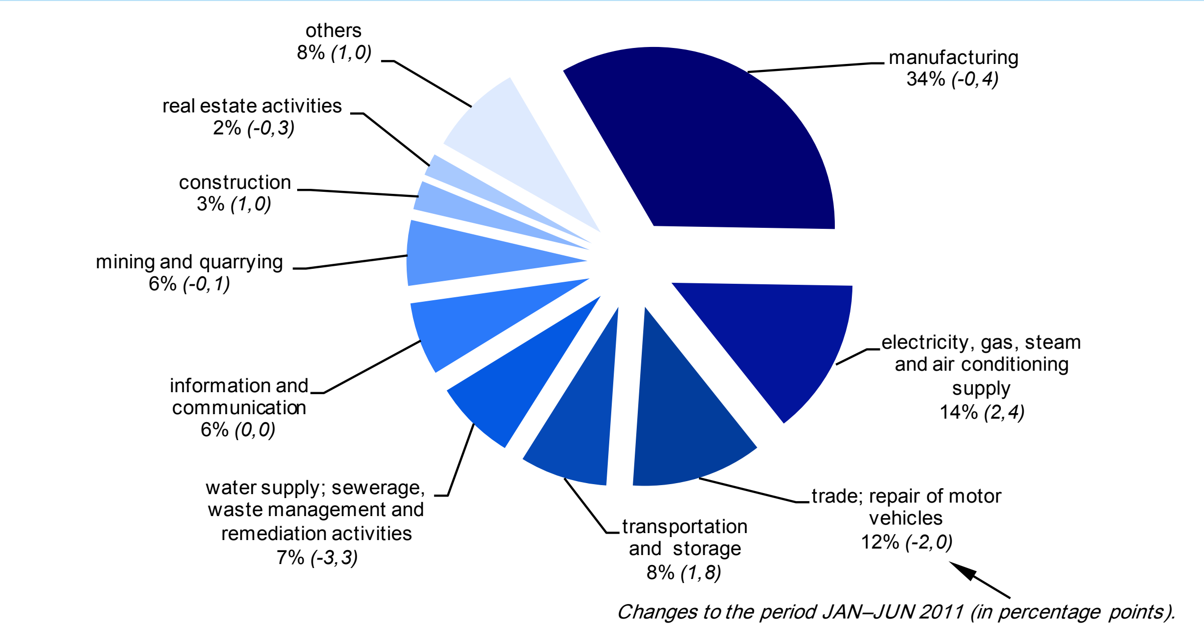
Investment outlays by selected sections
at constant prices; growth / decrease in relation to the corresponding period of the previous year – in %



16 The data regards economic entities keeping accounting ledgers, in which the number of employed persons is 50 or more. The data does not cover agriculture, forestry, hunting and fishing, financial and insurance activities and higher education institutions.

17 Machinery, technical equipment and tools as well as transport equipment.

Structure of investment outlays in total
in the period JAN–JUN of 2012



An increase of outlays recorded in all size categories of the surveyed enterprises was: in entities employing more than 1 000 people – of 14.2%, in enterprises employing from 250 to 1 000 people – of 4.7%, and in entities employing from 50 to 249 people – of 11.6%.

Growth of outlays incurred by entities of the private sector was slightly higher than that in the public sector (11.3% and 9.6%, respectively). Private sector entities executed 71.4% of outlays in total of the surveyed enterprises (compared to 71.1% a year before), whereas purchases accounted for 69.1% of these entities' outlays (compared to 69.7%, respectively). The public sector enterprises executed 28.6% of outlays in total (compared to 28.9% a year before), whereas purchases constituted 41.6% of these entities' outlays (compared to 39.9%, respectively).

In the period of six months of 2012, 81.7 thous. new investments were started, i.e. by 5.5% more than a year before (compared to a growth of 7.2% in the corresponding period of the previous year). Electricity and gas connections of relatively low estimated value accounted for approx. 62.0% of the newly started investments. Total estimated value of newly started investments amounted to PLN 21.2 bln and was by 10.3% lower than a year before (when a drop of 4.1% was recorded).

Entities with foreign capital[18] incurred 37.4% of the total value of investments executed by enterprises (compared to 36.7% in the corresponding period of the previous year). Outlays of this group of entities (in constant prices) were by 8.4% higher than a year before.

Back to contents

18 The data regards business entities with foreign capital exceeding USD 1 mln (excluding credit and insurance institutions) keeping accounting records, in which the number of employed persons is 50 or more.

Foreign Trade

In the 1st half of 2012, the dynamics of foreign trade turnover gradually weakened, compared to the corresponding period of the previous year. Due to slower dynamics of imports than exports, total negative balance of turnover improved in comparison with the one recorded in the period January–June 2011. The turnover in PLN with all groups of countries was still higher than a year before, however in respect of EUR and USD a drop with developed countries was recorded (of which the EU countries). In the period January–June 2012, exports in constant prices was higher compared to the corresponding period of the previous year, while imports reached a level below the one recorded a year before.

In the period January–June 2012, exports (calculated in PLN) in current prices was higher than in the previous year by 10.5% and amounted to PLN 294.7 bln, while imports increased by 6.7%, amounting to PLN 318.7 bln. The turnover closed with the negative balance of PLN 24.0 bln (compared to minus PLN 32.0 bln in the 1st half of the previous year). The turnover calculated in EUR increased in respect of exports by 2.2% and amounted to EUR 69.0 bln, while on the imports side it decreased by 1.3% to EUR 74.6 bln, which resulted in the negative balance of PLN 5.6 bln (compared to minus PLN 8.1 bln in the year ago). In respect of turnover expressed in USD, a drop was recorded in exports (of 3.8% to USD 90.0 bln) as well as in imports (of 7.1% to USD 97.5 bln), and the negative balance reached a level of USD 7.4 bln (minus USD 11.2 bln in the previous year).

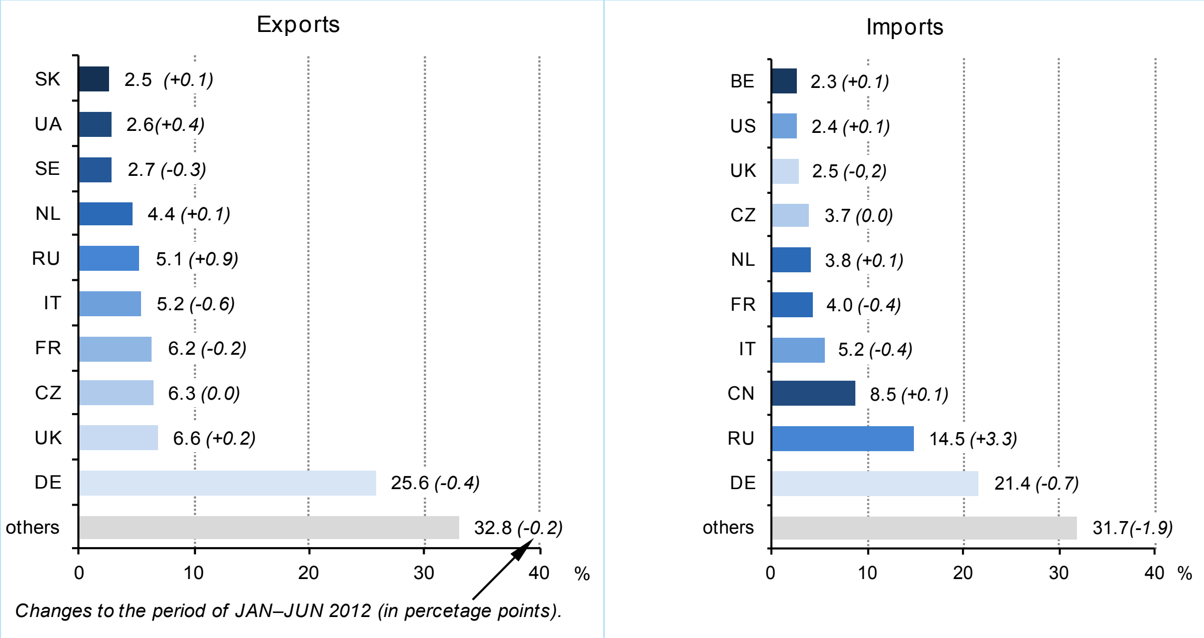
In the period January–June 2012, exports in constant prices was higher by 3.0% compared with the corresponding period of the previous year, while imports declined by 3.8%. In respect of turnover with the EU countries, the volume of exports increased by 1.4%, with the Central and Eastern-European countries – by 17.8% and with developing countries – by 19.3%. The volume of goods imported from Central and Eastern-European countries grew by 8.1%, while from the EU countries and developing countries in declined by 5.3% and 3.7%, respectively.

Transaction prices of exported and imported goods (calculated in PLN) in total in the 1st half of 2012 were higher than in the corresponding period of the previous year (by 7.3% and by 10.9%, respectively), as a result of which the terms of trade index worsened and amounted to 96.8 (compared to 99.0 in the period January–June 2011).

Foreign trade turnover

Specification	JAN–JUN 2012						JAN–JUN 2011	JAN–JUN 2012
	in mln PLN	in mln EUR	in mln USD	JAN–JUN 2011=100				
				in PLN	in EUR	in USD	structure in %	
Exports	294 729.4	69 015.7	90 014.5	110.5	102.2	96.2	100.0	100.0
developed countries	244 954.6	57 345.3	74 760.1	107.8	99.7	93.8	85.2	83.1
of which European Union	227 006.7	53 144.0	69 278.4	108.2	100.1	94.1	78.7	77.0
of which euro-area	156 360.4	36 597.4	47 703.5	106.7	98.7	92.9	54.9	53.1
developing countries	23 191.7	5 438.1	7 105.3	124.5	115.4	108.5	7.0	7.9
Central and Eastern-European countries	26 583.1	6 232.3	8 149.1	127.3	117.8	110.9	7.8	9.0
Imports	318 726.4	74 622.2	97 456.3	106.7	98.7	92.9	100.0	100.0
developed countries	205 271.0	48 071.9	62 685.0	101.5	93.9	88.3	67.7	64.4
of which European Union	183 587.8	42 993.1	56 045.0	102.0	94.3	88.6	60.3	57.6
of which euro-area	144 085.2	33 745.4	43 987.2	102.9	95.2	89.5	46.9	45.2
developing countries	60 868.7	14 250.0	18 609.8	106.6	98.6	93.0	19.1	19.1
Central and Eastern-European countries	52 586.7	12 300.3	16 161.5	133.4	123.3	116.9	13.2	16.5
Balance	-23 997.0	-5 606.5	-7 441.9	x	x	x	x	x
developed countries	39 683.6	9 273.4	12 075.1	x	x	x	x	x
of which European Union	43 419.0	10 150.9	13 233.4	x	x	x	x	x
of which euro-area	12 275.2	2 852.0	3 716.3	x	x	x	x	x
developing countries	-37 677.0	-8 811.9	-11 504.5	x	x	x	x	x
Central and Eastern-European countries	-26 003.6	-6 068.0	-8 012.4	x	x	x	x	x

The geographical structure of foreign trade turnover by country in the period JAN–JUN of 2012



In the geographic structure of trade turnover the share of developed countries (of which the EU countries) in total turnover decreased in comparison to the corresponding period of the previous year, with growing importance of the remaining groups of countries.

The value of exports to Germany, our most important trade partner, increased by 8.7% to PLN 75.4 bln, whereas imports grew by 3.4% to PLN 68.3 bln, as a result the turnover closed with the positive balance of PLN 7.2 bln (PLN 3.3 bln a year before). The turnover with Germany expressed in EUR declined by 0.5% in exports, and by 4.4% in imports. The positive balance improved and amounted to EUR 1.7 bln (EUR 0.8 bln a year before). The share of Germany in total turnover dropped in exports from 26.0% to 25.6%, and in imports – from 22.1% to 21.4%.

In the 1st half of 2012, Russia was rated 6th among our trading partners in exports and 2nd in imports (in the previous year 7th and 2nd respectively). Exports to Russia increased by 32.8% in comparison to the period January–June 2011 and amounted to PLN 14.9 bln, while imports grew by 37.7% to PLN 46.2 bln. Therefore, the negative balance of turnover amounted to PLN 31.3 bln (compared to minus PLN 22.3 bln in the previous year). The turnover with Russia expressed in EUR increased by 22.8% in exports and by 27.3% in imports, and the negative balance amounted to EUR 7.3 bln (compared to minus EUR 5.6 bln in the corresponding period of the previous year). The share of Russia in total exports increased from 4.2% in the 1st half of the previous year to 5.1%, and in imports – from 11.2% to 14.5%.

According to the SITC Classification, an increase in turnover value was recorded in all commodity sections excluding exports of animal and vegetable oils, fats and waxes. As a result of high dynamics of turnover, a growth was observed in the share of food and live animals in exports as well as in the share of mineral fuels, lubricants and related materials in imports. However, in the share of machinery and transport equipment in exports, and manufactured goods classified chiefly by material in imports, decreased.

Back to contents

Money Supply

At the end of June 2012, money supply (M3)[19] amounted to PLN 884 742.9 mln and was by 0.4% higher than in December 2011.

At the end of June 2012, the supply of currency in circulation (excluding bank vault cash) amounted to PLN 103 807.0 mln and increased in comparison with the end of the previous year by 1.9%.

Deposits and other liabilities, i.e. the main item in the structure of money supply (M3), amounted to PLN 765 016.3 mln and increased by 0.4% at the end of June 2012 compared to the end of 2011. The deposits and other liabilities grew towards: social security funds – by 19.2%, non-monetary financial institutions – by 16.1%, local government – by 9.1%, non-profit institutions serving households – by 7.7% and households – by 3.1%. However, the deposits and other liabilities decreased towards non-finacial corporations by 10.9%.

At the end of June 2012, other M3 components amounted to PLN 15 919.6 mln. The value of this item decreased by 10.2% compared to the end of 2011.

Another element influencing the status of money stock was the value of net foreign assets, which amounted to PLN 142 478.6 mln at the end of June of 2012. In relation to the end of the previous year their value increased by 1.4%. At the end of June 2012, net domestic assets amounted to PLN 742 264.3 mln and increased in comparison with the end of the previous year by 0.2%.

Dues constituting the highest share in the structure of net domestic assets, amounted to PLN 898 159.4 mln at the end of June 2012 and increased by 2.0% in comparison with the end of 2011. The following dues increased: from non-monetary financial institutions – by 21.2%, non-finacial corporations – by 3.6%, non-profit institutions serving households – by 1.9% and households – by 0.6%. Dues from local government decreased by 1.3% and from social security funds declined from PLN 843.7 mln to PLN 0.04 mln.

Net central government debt amounted to PLN 95 648.8 mln at the end of June 2012. This debt decreased by 21.4% in comparison with December 2011.

The negative balance of other items (net) amounting to PLN 251 543.9 mln was a factor decreasing money resources, which increased by PLN 9 931.0 mln in relation to the end of the previous year.

Basic interest rates of the National Bank of Poland of June 2012 did not change, compared to rates effective from May 10, 2012, and were as follows: the rediscount rate – 5.00%, the lombard rate – 6.25%, the reference rate – 4.75%, the deposit rate – 3.25%.

The components of money supply (M3) and assets of the bank system[a]

Specification	2011		2012			
	JUN	DEC	MAY	JUN	change in relation to	
					MAY 2012	DEC 2011
	in mln PLN					
Money supply (M3)	796 266.8	881 502.8	884 150.8	884 725.1	574.3	3 222.3
currency in circulation	95 085.3	101 846.6	102 323.8	103 807.8	1 484.0	1 961.2
deposits and other liabilities	692 961.5	761 922.3	764 778.3	764 974.3	196.0	3 052.0
other components of M3	8 220.0	17 733.9	17 048.7	15 943.1	-1 105.6	-1 790.8
Net foreign assets	84 049.8	140 521.7	146 744.9	152 421.0	-5 676.1	11 899.3
Net domestic assets	712 216.9	740 981.1	737 405.8	732 304.2	-5 101.6	-8 676.9
Other items, net	-199 712.0	-261 474.9	-277 031.1	-251 543.9	25 487.2	9 931.0

a End of period.

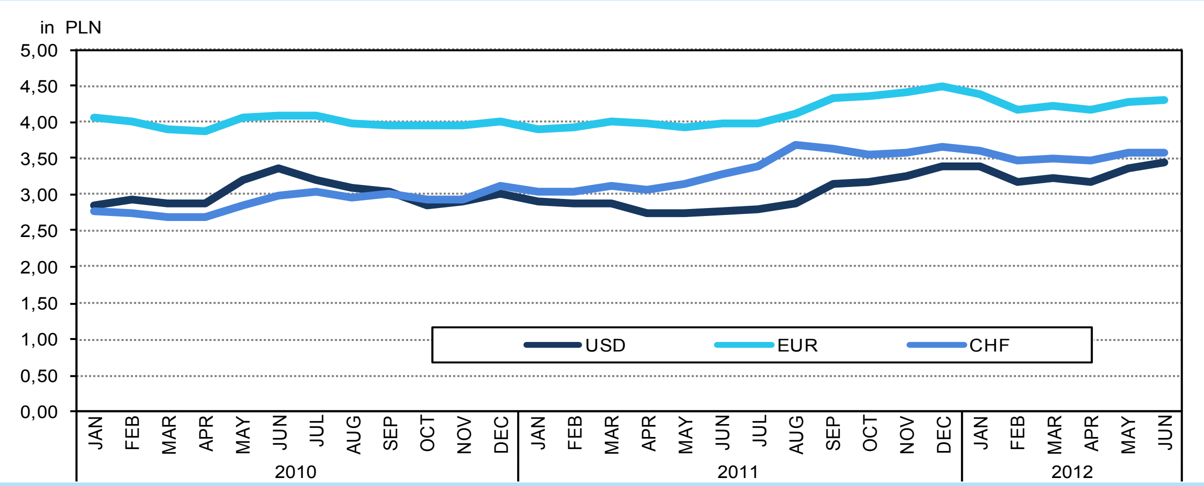
19 Based on the data of the National Bank of Poland.

The average monthly exchange rate of USD in the National Bank of Poland amounted to PLN 343.99/USD 100 in June of 2012, and increased by 24.7% in comparison with the corresponding period of the previous year, and compared to the average course of December 2011 grew by 1.3%.

The average monthly exchange rate of euro in the National Bank of Poland amounted to PLN 430.72/ EUR 100 in June 2012 and increased by 8.5% than a year ago. However, in relation to the average rate from December 2011, it dropped by 3.8%.

The average monthly exchange rate of the Swiss franc in the National Bank of Poland accounted to PLN 358.65/CHF 100 in June 2012 and rose in comparison with the corresponding period of 2011 by 9.3% but compared to December 2011, it dropped by 1.7%.

Exchange rates according to National Bank of Poland



Back to contents

State Budget

In the period January–June of 2012, revenue[20] of the state budget amounted to PLN 141 720.8 mln (i.e. 48.3% of the amount planned in the budget act for 2012), and expenditure – PLN 162 806.4 mln (49.5%, respectively). The deficit reached the level of PLN 21 085.6 mln, which constituted 60.2% of the plan.

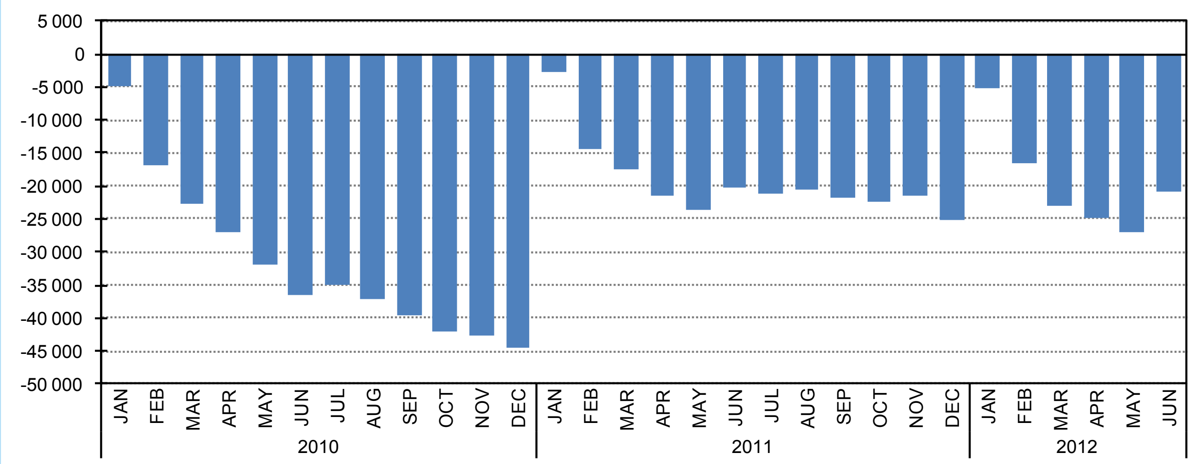
Revenue and expenditure of the state budget

Specification	Budget act[a] for 2012	JAN–JUN 2012		
		execution	low on public finances	structure
	in mln PLN		in %	
Total revenue	293 766.1	141 720.8	48.3	100.0
tax revenue	264 803.0	122 176.0	46.1	86.1
indirect taxes	196 118.0	90 240.5	46.0	63.7
of which excise tax	62 600.0	29 072.1	46.4	20.5
corporate income tax	26 635.0	13 636.1	51.1	9.6
personal income tax	40 250.0	18 038.0	44.8	12.7
non-tax revenue	27 125.2	19 176.9	70.7	13.5
of which receipts from customs duties	1 830.0	981.8	53.6	0.7
non-returnable funds from the European Union and other sources	1 837.9	529.6	28.8	0.4
Common Agricultural and Fisheries Policy	230.1	72.0	31.3	0.1
structural funds and other	1 607.8	457.6	28.5	0.3
Total expenditure	328 765.7	162 806.4	49.5	100.0
of which:				
domestic debt servicing	32 226.0	12 030.2	37.3	7.4
foreign debt servicing	10 770.0	7 735.9	71.8	4.8
settlements with the EU general budget with regard to own resources	16 146.2	10 724.7	66.4	6.6
allocations for:				
Pension Fund	15 244.9	7 616.0	50.0	4.7
Social Insurance Fund	39 939.3	23 805.0	59.6	14.6
general subsidy for local self-government entities	50 217.8	29 228.7	58.2	18.0
Deficit	-34 999.6	-21 085.6	60.2	x
Deficit financing[b]:				
domestic sources	21 948.4	7 750.3	35.3	x
foreign sources	17 585.1	14 629.1	83.2	x

a Journal of Laws No. 54, dated 15 III 2012, item 273. *b* Including the financing of the state budget and European Union funds deficit.

20 Based on Minister of Finance information: “Estimated data on the execution of the state budget for the period January–June of 2012.”

Budget result
in PLN mln; on accrued basis from the beginning of the year



In the period January–June of 2012, the execution of the budget act as regards revenue was by 1.0 percentage point lower than in the previous year. Receipts from indirect taxes amounted to PLN 90 240.5 mln (i.e. by 1.9% more than in the corresponding period of 2011), including excise tax – PLN 29 072.1 mln (by 7.6% more than a year ago). Their share in total amount of revenues equalled to 63.4% and 20.5% respectively.

Receipts from corporate income tax amounted to PLN 13 636.1 mln (by 19.2% more than a year ago), and from personal income tax to PLN 18 038.0 mln (by 5.1% more respectively). Revenue of the state budget from the inflow of non-returnable funds from the European Union and other sources constituted 28.8% of the plan and were by 6.9% lower than the revenue from the 1st half of 2011.

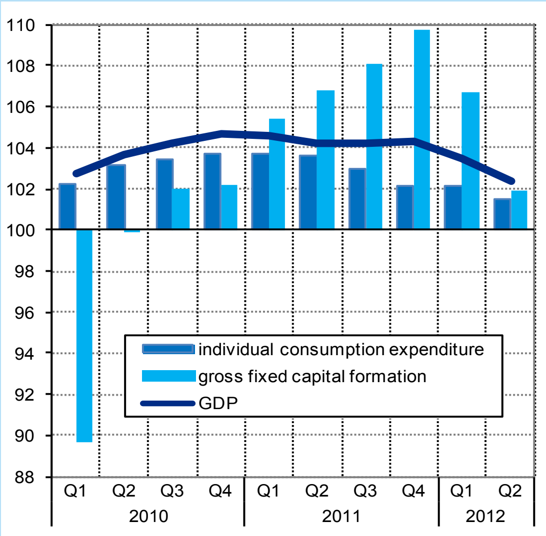
In the period January–June of 2012, the realisation of the budget act as regards expenditure was by 0.1 percentage point higher than in the previous year. General subsidy for local self-government entities were by 4.3% higher than a year ago and amounted to PLN 29 228.7 mln (58.5% of the amount planned in the budget act), and their share in total expenditure equalled to 18.0%. Expenditure on domestic and foreign debt servicing accounted for 12.2% of total expenditure (compared to 10.9% a year ago). In the period from January to the end of June 2012, allocations for the Pension Fund amounted to PLN 7 616.0 mln (by 0.7% more than in the 1st half of the last year) and for the Social Insurance Fund they amounted to PLN 23 805.0 mln (by 4.0% less than in the corresponding period of 2011), which constituted 4.7% and 14.6% of total expenditure respectively.

Back to contents

Gross Domestic Product

According to preliminary data, in the 2nd quarter of 2012, the gross domestic product (at constant prices of the previous year) increased by 2.4% in annual terms (against a rise of 4.2% in the 2nd quarter of the previous year and of 3.5% in the 1st quarter of 2012). After eliminating seasonal factors, gross domestic product rose by 2.5% in the 2nd quarter (against 4.7% a year before).

Gross domestic product, individual consumption expenditure and gross fixed capital formation
corresponding period of the previous year=100



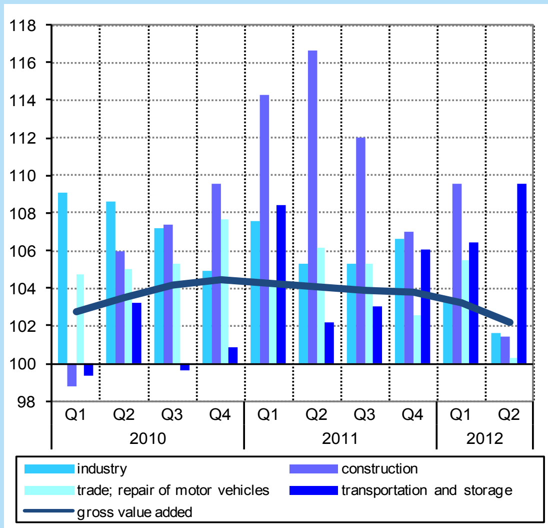
In the 2nd quarter of 2012, a slowdown in GDP growth rate was influenced by the weakness in dynamics of final consumption expenditure and by decline in gross capital formation. An influence of domestic demand on GDP growth was negative for the first time since the 3rd quarter of 2009 (minus 0.2 percentage points). The influence of final consumption expenditure amounted to 0.9 percentage point (of which the financial consumption expenditure – 0.9 percentage point, with a neutral impact of public consumtion expenditure), while the influence of gross capital formation amounted to minus 1.1 percentage point (with a negative impact of stocks amounting to minus 1.5 percentage point and positive – investment demand amounting to 0.4 percentage point). Positive impact of foreign demand on GDP growth was considerably higher than in previous quarters and amounted to 2.6 percentage points.

In the 2nd quarter of 2012, domestic demand decreased by 0.2% in annual terms (compared to a growth of 4.2% in the 2nd quarter of 2011 and of 2.7% in the 1st quarter of 2012). The dynamics of final consumption expenditure slowed down; this component increased by 1.1% in annual terms (compared to 2.4% in the 2nd quarter of the previous year and 1.3% in the 1st quarter of 2012). Individual consumption expenditure was higher by 1.5%, while public consumption expenditure decreased inconsiderably, i.e. by 0.1%. For the first time since the 4th quarter of 2009, gross capital formation was lower by 5.4% than in the previous year (compared to a growth of 12.0% a year before). Gross fixed capital formation was increasing considerably slower than in the 2nd quarter of 2011 (1.9% compared to 6.8%). The investment rate remained at the level recorded in the previous year and amounted to 18.1%.

In the 2nd quarter of 2012, exports increased by 3.6% in annual terms (against an increase of 4.4% a year before and by 4.8% in the 1st quarter of 2012). Imports decreased by 2.0%, while in the corresponding period of the previous year it increased by 4.4% and by 3.2% a quarter before.

In the 2nd quarter of 2012, gross value added in the national economy was higher by 2.2% than in the corresponding period of the previous year (compared to a growth of 4.1% a year before and of 3.2% in the 1st quarter of 2012). Considerably weaker growth rate than a year before and in the previous quarter was observed in trade; repair of motor vehicles (0.3%), construction (1.4%) and industry (1.6%). Higher than average growth in gross value added was observed, among others, in financial and insurance activities (20.1%) as well as in transportation and storage (9.6%).

Gross value added
corresponding period of the previous year=100



II. Selected Socio-economic Indicators for Poland

Tabl. 1. Basic annual data

Selected socio-economic indicators for Poland

Tabl. 1. Basic annual data

Specification		2007	2008	2009	2010	2011
Population[a] (as of 31 XII)	in thous.	38 116	38 136	38 167	38 530	38 538
of which: females		19 704	19 721	19 738	19 877*	19 884*
in working age[b]		24 545	24 590	24 624	24 831*	24 739
in urban areas	in %	61,2	61,1	61,0	60,9*	60,7*
Population at non-working age per 100 persons at working age		55,3	55,1	55,0	55,2	55,8*
Per 1000 population:						
natural increase		0,3	0,9	0,9	0,9	0,3
live births		10,2	10,9	11,0	10,7	10,1
deaths		9,9	10,0	10,1	9,8	9,7
deaths of infant (per 1000 live births)		6,0	5,6	5,6	5,0	4,7
marriages		6,5	6,8	6,6	5,9	5,4
divorces		1,7	1,7	1,7	1,6	1,7
Net international migration for permanent residence		-20,5	-14,9	-1,3	-2,1	-4,3
Per 1000 population:						
dwelling stocks[c] (as of 31 XII)		340,9	344,8	348,3	351,4	.
passenger cars (registered) (as of 31 XII)		383	422	432	451	474
cellular telephone subscribers (as of 31 XII)		1089	1136,6	1 178,7	1 242,9	1326,8
Medical personnel working directly with a patient[d] (as of 31 XII):						
doctors		78 229	78 086	79 015	79 337	.
dentists		12 860	12 765	11 955	12 326	.
nurses		181 895	182 778	185 893	184 748	.
Beds in general hospitals[e] per 10 thous. population (as of 31 XII)		45,9	46,1	46,0	47,4	.
Students of higher education institutions (as of 31 XII)	in thous.	1 937,4	1 927,8	1 900,0	1 841,3	1 764,1
	in % of population aged 19-24	51,1	52,7	53,7	53,8	53,1
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Tabl. 2. Basic annual indicators

Tabl. 2. Basic annual indicators

Specification	2007	2008	2009	2010	2011	2007	2008	2009	2010	2011
	2006=100					previous year=100				
Population[a] (as of 30 VI)	99,9	99,9	100,0	100,1	100,1	100,0	100,0	100,1	100,1	100,0
Employed persons[b] (annual averages)	104,8	109,1	108,2	107,8	108,6	103,6	104,1	99,2	99,7	100,6
of which in private sector	106,9	112,9	111,8	111,7	113,6	104,9	105,6	99,0	100,0	101,8
Gross domestic product[b] (constant prices)	113,4	118,2	121,1	125,8	131,2	106,8	105,1	101,6	103,9	104,3
Distribution of GDP[b] (constant prices)	113,4	118,2	121,1	125,8	131,2	106,8	105,1	101,6	103,9	104,3
of which: individual consumption expenditure	110,1	116,4	118,8	122,6	126,4	104,9	105,7	102,1	103,2	103,1
public consumption expenditure	109,9	118,0	120,4	125,7	124,1	103,7	107,4	102,1	104,1	98,7
gross fixed capital formation	135,1	148,1	146,3	145,7	157,4	117,6	109,6	98,8	99,6	108,1
exports of goods and services	125,0	133,9	124,8	139,9	150,4	109,1	107,1	93,2	112,1	107,5
imports of goods and services	133,4	144,1	126,2	143,7	152,0	113,7	108,0	87,6	113,9	105,8
Investment outlays (constant prices)	140,8	155,8	154,4	154,7	169,2	120,4	110,7	99,2	100,2	109,4
of which: industry	134,7	147,6	137,9	133,8	.	118,5	109,6	93,4	97,0	.
mining and quarrying	127,0	153,7	141,7	136,7	.	117,4	121,0	92,2	96,5	.
manufacturing	137,8	147,4	120,7	108,0	.	118,4	107,0	81,9	87,0	.
electricity, gas, steam and air conditioning supply	133,5	151,5	161,0	197,9	.	125,5	113,5	106,3	122,9	.
water supply; sewerage waste management and remediation activities	123,8	139,2	191,3	196,7	.	110,7	112,7	137,4	102,8	.
construction	205,1	195,3	233,5	216,0	.	157,9	95,2	93,9	92,5	.
trade; repair of motor vehicles∆	137,5	153,7	135,1	115,8	.	124,0	111,8	87,9	85,7	.
transportation and storage	138,9	167,8	210,9	240,6	.	112,9	120,8	125,7	114,1	.
Sold production of industry (constant prices)	120,6	127,9	122,1	133,1	.	110,7	106,6	96,6	109,0	.
mining and quarrying	97,9	101,1	89,4	88,3	.	100,5	103,3	88,4	98,8	.
manufacturing	127,9	133,0	127,8	140,5	.	112,4	104,0	96,1	109,9	.
electricity, gas, steam and air conditioning supply	102,8	101,1	92,3	95,1	.	101,6	98,3	91,3	103,0	.
water supply; sewerage waste management and remediation activities	110,0	123,4	124,3	136,1	.	103,1	112,2	100,7	109,5	.
Synthetic of energy balance										
production	92,6	90,9	88,8	88,7	.	93,5	98,2	94,4	99,9	.
domestic consumption	104,9	106,1	101,9	109,4	.	98,2	101,1	96,1	107,4	.
imports	118,4	121,7	117,6	129,4	.	130,9	105,5	96,6	110,1	.
exports	85,2	72,2	64,9	76,0	.	149,7	84,7	90,0	117,0	.
Sale of construction and assembly production in construction units (constant prices)	138,4	152,9	160,7	168,1	.	116,6	112,1	105,1	104,6	.
construction of buildings	134,2	158,1	148,1	159,4	.	115,0	117,8	93,7	107,6	.
civil engineering	136,8	159,4	204,2	214,0	.	113,3	116,5	128,1	104,8	.
specialised construction activities	139,0	142,5	154,5	155,3	.	117,3	102,5	108,4	100,5	.
Gross agricultural output[b] (constant prices)	104,8	107,9	110,6	107,6	108,7	106,8	103,2	102,4	97,3	101,1
crop output	103,2	111,8	115,2	104,4	108,4	108,9	108,3	103,0	90,6	103,8
animal output	106,6	102,6	104,2	109,4	107,1	102,9	97,1	101,7	105,0	97,9
Final agricultural output (constant prices)	106,8	109,4	112,7	109,7	111,8	106,8	103,6	103,0	97,3	102,0
Crop production: cereals	100,8	102,7	110,8	101,1	99,4	124,6	101,9	107,8	91,3	98,3
sugar beets[c]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
potatoes	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Livestock (end of the year)										
cattle	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
pigs[c]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total transport of goods										
of which transport by: railway	105,4	106,9	86,3	93,2	106,8	103,0	101,4	80,7	108,0	106,0
road	112,4	124,1	132,0	143,7	147,8	108,9	110,4	106,4	108,9	102,9
Price indices of:										
sold production of industry[d]	104,0	106,3	109,6	112,2	120,7	102,0	102,2	103,4	102,1	107,6
construction and assembly production[d]	110,8	116,1	116,3	116,2	117,4	107,4	104,8	100,2	99,9	101,0
consumer goods and services	103,6	107,8	111,6	114,5	119,4	102,6	104,2	103,5	102,6	104,3
of which:										
food and non-alcoholic beverages	105,5	111,9	116,5	119,6	126,1	104,9	106,1	104,1	102,7	105,4
alcoholic beverages, tobacco	105,1	111,8	122,3	128,8	133,6	103,3	106,4	109,4	105,3	103,7
housing	107,4	115,5	123,8	127,9	134,9	103,5	107,5	107,2	103,3	105,5
transport	102,7	105,9	103,4	109,8	118,3	102,1	103,1	97,6	106,2	107,7
Average real monthly gross wages and salaries	109,7	116,2	118,6	120,2	121,6	105,6	105,9	102,0	101,4	101,2
Average real monthly retirement pay and pension										
from non-agricultural social security system	106,2	110,6	115,4	119,6	120,1	100,0	104,1	104,3	103,6	100,4
of farmers	102,7	103,2	105,2	107,2	105,7	98,4	100,5	101,9	101,9	98,6
Imports (constant prices)	134,4	145,8	126,0	142,1	149,6	115,1	108,6	86,7	113,7	106,2*
from countries: of UE	.	.	.	.	.	114,2	107,6	84,4	113,9	108,5*
of Central and Eastern Europe	.	.	.	.	.	104,1	97,7	94,5	110,1	107,3*
Exports (constant prices)	127,0	135,6	124,8	141,3	152,2	109,4	106,8	92,0	113,2	108,1*
to countries: of UE	.	.	.	.	.	109,9	106,4	94,5	112,9	106,5*
of Central and Eastern Europe	.	.	.	.	.	117,8	110,6	65,4	121,5	112,6*

a In 2011 – provisional data. b In 2011 – preliminary data. c At the end of November. d Without the taxes on the product and increased by subsidies received for the product.

N o t e. Information concerning the presented subjective scope with reference the annual and quarterly data are presented in General notes on page 37 and 38.

Sign * - data altered in relation to that published in the previous edition.

Tabl. 3. Selected quarterly indicators

Tabl. 3.1. Selected quarterly indicators

Specification CP – corresponding period of previous year=100		2010	2011	2011 Q. I	Q. II	Q. III	Q. IV	2012 Q. I	Q. I
Labour market									
Average paid employment	thous.	9 746		8 260	8 266	8 266	8 388	8 286	8 270
	CP	99,8	x	102,8	102,0	101,6	101,2	100,2	100,1
of which:									
Industry	in thous.	2 696		2 511	2 515	2 515	2 519	2 497	2 493
	CP	98,9	x	102,9	102,1	102,0	101,3	99,4	99,1
mining and quarrying	in thous.	173		168	168	167	169	171	171
	CP	94,5	x	92,9	93,2	95,0	101,3	101,8	102,1
manufacturing	in thous.	2 230		2 061	2 065	2 068	2 068	2 049	2 048
	CP	98,6	x	103,6	102,7	102,5	101,5	99,4	99,2
electricity, gas, steam and air conditioning supply	in thous.	159		155	154	153	152	149	145
	CP	105,9	x	105,5	104,7	102,0	98,7	95,9	94,3
water supply; sewerage waste management and remediation activities	in thous.	134		127	128	130	129	128	129
	CP	102,9	x	103,0	102,1	103,4	103,6	100,9	110,3
Construction	in thous.	674		461	471	479	504	483	485
	CP	95,4	x	108,0	107,9	106,9	106,3	104,8	103,1
Trade; repair of motor vehicles∆	in thous.	1 599		1 110	1 114	1 120	1 125	1 120	1 125
	CP	99,2	x	102,8	102,5	102,4	101,2	100,9	100,9
Transportation and storage	in thous.	583		478	475	474	476	489	488
	CP	100,1	x	101,7	101,7	101,0	100,8	102,4	99,9
Information and communication	in thous.	195		165	166	166	166	172	172
	CP	99,8	x	102,1	102,8	103,5	107,5	104,3	103,3
Financial and insurance activities	in thous.	282		260	260	262	272	265	262
	CP	101,0	x	101,2	101,0	100,7	103,5	101,6	100,8
Registered unemployment *(end of period)*:									
unemployed persons	in thous.	1 954,7	1 982,7	2 133,9	1 883,3	1 861,7	1 982,7	2 141,9	1 964,4
	CP	103,3	101,4	102,8	102,1	102,7	101,4	100,4	104,3
unemployment rate[a]	in %	12,4	12,5	13,3	11,9	11,8	12,5	13,3	12,4
job offers[b]	in thous.	23,5	22,0	47,7	47,0	49,5	22,0	42,4	44,4
Economic activity of population aged 15 and more (on the LFS basis) *(averages of period)*									
Employed persons	in thous.	15 961	16 131	15 875	16 163	16 284	16 201	15 981	16 204
in sector of: agriculture		2 060	2 046	1 985	2 075	2 130	1 989	1 940	2 046
industry		4 813	4 933	4 840	4 937	4 966	4 989	4 838	4 873
services		9 087	9 147	9 043	9 144	9 183	9 219	9 198	9 278
Unemployed persons	in thous.	1 699	1 723	1 771	1 690	1 679	1 750	1 883	1 788
Economically inactive persons	in thous.	14 014	13 985	14 103	14 000	13 904	13 934	14 027	13 899
Activity rate	in %	56	56	56	56	56	56	56	56
Employment rate	in %	50	51	50	51	51	51	50	51
Unemployment rate	in %	10	10	10	10	9	10	11	10
Share of long-term unemployed in total unemployed persons	in %	28	32	29	32	32	33	33	35

a Share of registered unemployed persons in civil economically active persons. b Vacant place of employment and place of occupational activation declared to labour offices at the end of period.

N o t e. Information concerning the presented subjective scope with reference the annual and quarterly data are presented in General notes on page 37 and 38.

Sign * - data altered in relation to that published in the previous edition.

Back to contents

General Notes

1. Data contained in the *Poland Quarterly Statistics* are presented in accordance with the Polish Classification of Activities – PKD 2007, compiled on the basis of Statistical Classification of Economic Activities in the European Community – NACE Rev. 2.
2. Presented data cover units of the national economy regardless of ownership, i.e. included in the public and private sectors. The public sector includes entities of state ownership (of the State Treasury and state legal persons), local self-government entities ownership and "mixed ownership" with a predominance of capital (property) of public sector entities. The private sector includes entities of private domestic ownership (of natural persons and other private entities), foreign ownership (of foreign persons) and "mixed ownership" with a predominance of capital (property) of private sector entities or lack of predominance of public or private sector in capital (property) of the entity.
3. Data on employed persons, employment, as well as wages and salaries:
   - quarterly data refer to those entities of the national economy in which the number of employed persons exceeds 9, furthermore, the data on employment and wages and salaries exclude persons employed abroad and engaged in social and political organizations, trade unions, etc.;
   - average monthly total wages and salaries in quarterly periods include complete statistical population;
   - annual data covers all entities of the national economy regardless of the number of employed persons.

   Data do not include private farms in agriculture and budget entities conducting activity within the scope of national defence and public safety.
4. Data on sold production of industry, construction and assembly production, wholesale and retail trade of goods:
   - quarterly data (in the case of construction and assembly production provided on accrued basis) covers those economic entities in which the number of employed persons exceeds 9;
   - annual data covers all economic entities regardless of the number of employees.

   Data on the sale of construction and assembly production do not include work performed abroad.
5. Data on the production of selected products in all kinds of activities refer to those entities, in which the number of employed persons exceeds 49 persons.
6. Data on the financial results of non-financial enterprises refer to economic entities keeping accounting ledgers (excluding entities whose basic type of activity is classified to section „Agriculture, forestry and fishing" and "Financial and insurance activities" according to the NACE Rev. 2) in which the number of employed persons exceeds 49.
7. Quarterly data referring to investment outlays and newly started investments refer to economic entities (with the exception of entities in which the principal activity is classified as "Agriculture, forestry and fishing" and "Financial and insurance activities" according to the NACE Rev. 2) in which the number of employed persons exceeds 49 persons. Quarterly data is presented on accrued basis. Annual data concerning investment outlays include all units of the national economy regardless of the number of employees.
8. The category – industry – used in this quarterly, refers to NACE Rev. 2 section "Mining and quarrying", "Manufacturing", "Electricity, gas, steam and air conditioning supply" and "Water supply; sewerage, waste management and remediation activities".
9. Information concerning the enterprise sector are presented on the basis of the definition of "enterprise" – introduced by the Council Regulation (EEC) No. 696/93 of 15 March 1993 on the statistical units for the observation and analysis of the production system in the Community. In accordance with the aforementioned Regulation, enterprise is treated as an organisational unit producing goods or providing services, which obtains benefits from a certain degree of independence in decision making, especially in the area of allocation of its current assets. An enterprise conducts one or several types of activity in one or several places and is established by a legal entity or a group of legal entities. The enterprise sector includes entities conducting economic activity in the scope of: forestry and logging; marine fishing; mining and quarrying; manufacturing; electricity, gas, steam and air conditioning supply; water supply; sewerage, waste management and remediation activities; construction; wholesale and retail trade; repair of motor vehicles and motorcycles; transportation and storage; accommodation and food service activities; information and communication; real estate activities; legal and accounting activities; activities of head offices; management consultancy activities; architectural and engineering activities; technical testing and analysis; advertising and market research; other professional, scientific and technical activities; administrative and support service activities; arts, entertainment and recreation; repair of computers and personal and household goods; other personal service activities.

10. Data are compiled according to the respective organizational status of units of the national economy.
11. Unless stated otherwise, data in value terms and structural indicators are provided in current prices, and dynamics indices – on the basis of constant prices. Constant prices from 2006 were assumed as constant prices in 2005 (average current prices in 2005), except for foreign trade turnover, where average current prices from the year preceding the surveyed year were assumed as constant prices, as well as for investment outlays and retail sales for which current prices from the corresponding period of the previous year were assumed as constant prices.
12. Data by NACE Rev. 2 sections, divisions and groups as well as voivodships are compiled on the basis of the enterprise (entity) method, assuming whole entities of national economy as the basis for grouping all data characterising their activity according to the respective classification levels and territorial divisions.
13. Relative numbers (indices, percentages) are calculated, as a rule, on the basis of absolute data expressed with higher precision than that presented in tables.
14. Some data are preliminary and may be revised in later editions of Poland Quarterly Statistics.
15. Data on:
    - population were compiled on the basis of the Population and Housing Census 2002 and data from current reporting on vital statistics and population migration;
    - births and deaths (including infant deaths) were calculated according to the definition of infant birth and death recommended by the World Health Organisation (WHO).
16. Data on the average number of employed persons are given after converting of part-time paid employees on full-time paid employees excluding employers and own-account workers (beyond private farms in agriculture) as well as agents.
    Employed persons comprise:
    - persons employed on the basis of a labour contract;
    - owners and co-owners of units engaged in economic activities including contributing family members;
    - outworkers;
    - agents and persons employed by agents;
    - members of agricultural production co-operatives.
17. Data on average paid employment includes persons employed on the basis of a full-time and part-time contract, converted to a full-time period.
18. Data on registered unemployment concerning persons registered in powiat labour offices are presented in accordance with the Law of 20 April 2004 on the employment promotion and labour market institutions (Journal of Laws Nr 99 item 1001, with later amendments).
    The number of the unemployed does not include persons undergoing, among others, traineeships, internships and occupational preparation of adults as well as social utility works.
    Unemployed graduates are unemployed persons registered within the period of 12 months from the date of graduation (confirmed with a diploma, certificate or other document) of school education, occupational courses lasting at least 24 months or obtaining right to perform a profession as a disabled person.
    The unemployed in a specific situation on the labour market are, according to article 49 of the aforementioned Law, persons meeting at least one of the following criteria:
    - unemployed persons under 25 years of age,
    - long-term unemployed persons,
    - unemployed persons above 50 years of age,
    - unemployed persons without occupational qualifications,
    - unemployed persons bringing up single-handed at least one child under 18 years of age,
    - unemployed persons who did not retake up employment after serving a prison sentence,
    - disabled unemployed persons.

    Long-term unemployed persons are persons recorded in the register rolls of a powiat labour office for the overall period of over 12 months in the period of the last 2 years, excluding the periods of internships and occupational preparation of adults at the workplace.
19. The registered unemployment rate was calculated as the share of number of registered unemployed persons in economically active civilian population, i.e. excluding employees of budgetary units conducting activity within the scope of national defence and public safety.
20. Data on the economic activity of population aged 15 and more were compiled on the basis of the sample survey within the Labour Force Survey (LFS), conducted quarterly using continuous observation method (sliding survey week). The survey includes persons who are members of sampled households. The LFS data have been calculated on the basis of the exact date of birth.
    The group of employed persons includes all persons aged 15 and more who within the surveyed week:

- performed for at least one hour any work generating, pay or income, i.e. were employed as paid employees, worked on their own (or leased) agricultural farm or conducted their own economic activity outside of agriculture or assisted their family members (without receiving wages) to run a family agricultural farm or conducting family economic activity outside agriculture;
- had a job but did not perform it:
  - due to illness, maternity leave or vacation,
  - for other reasons, if the break of employment lasted up to 3 months and from 2006 – above 3 months and concerned persons who were paid employees and received at least 50% of the hitherto wage and salary during that time.

Unemployed persons are persons aged 15–74 who in the surveyed week were not employed, actively sought work and were ready to start employment within 2 weeks following the surveyed week.

The unemployed also included the persons who had found employment and waited to commence it in the period below 3 months, and were ready to start the employment concerned.

The activity rate was calculated as a share of economically active persons (in total or in a given group) in the population aged 15 and more (in total or in a given group).

Employment rate was calculates as a share of employed persons (in total or in a given group) in the population aged 15 and more (in total or in a given group).

Unemployment rate was calculated as a share of unemployed persons (in total or in a given group) in the population aged 15 and more (in total or in a given group).

21. Average monthly nominal wages and salaries per paid employee were calculated assuming:

- personal wages and salaries (excluding wages and salaries of outworkers and apprentices as well as persons employed abroad);
- payments from a share in profit or in the balance surplus of co-operatives;
- additional annual wages and salaries for employees of budget sphere entities;
- fees paid to selected groups of employees for performing work in accordance with labour contracts.

Data on average monthly wages and salaries per paid employee are presented in gross terms, i.e. including deductions for personal income taxes and also contributions to compulsory social security (retirement, pension and illness) paid by the insured employee.

Indices of average monthly real wage and salary were calculated as a quotient of the growth rate of the average monthly nominal gross wage and salary and the consumer price index of households of employed persons.

22. Price indices of:

- sold production of industry (i.e. mining and quarrying, manufacturing, electricity, gas, steam and air conditioning supply and also water supply; sewerage, waste management and remediation activities) are calculated on the basis of a monthly survey on prices of products and services actually received by specifically selected economic units, included in the above mentioned sections. The survey covers about 3.3 thous. units, in which the number of employed persons exceeds 9 persons. The aggregated price indices are calculated using, as a weight system, the structure of sold production from 2005. These values are updated monthly by the price changes and the changes of the sales structure taking place in consecutive months of the year to which the price indices refer;
- construction and assembly production are calculated on the basis of a monthly survey of prices of works realized by specifically selected economic units, classified in ''Construction'' section, i.e. by about 480 construction and assembly enterprises, in which the number of employed exceeds 9 persons. The aggregated price indices are calculated using, as a weight system, the structure of sold production aggregates at lower levels from 2005. These values are validated by the price changes and the changes of the sales structure taking place in consecutive months of the year to which the price indices refer;
- consumer goods and services are obtained on the basis of price observation of representatives of consumer goods and services (approx. 1400 in 2012) in 209 price survey regions of the country. The survey is conducted on the basis of price observations carried out in selected retail outlets, service and catering units located in districts covered by the price survey (town or part of a town) and constitutes the basic source of information. Price-lists, regulations and decisions applicable to the uniform prices binding throughout the country constitute additional sources of information.

  Price indices of consumer goods and services are calculated using as a system of weight the annual structure of expenditure (excluding own consumption) of particular groups of households on purchasing consumer goods and services from the year preceding the one under the survey. The groupings of consumer goods and services is presented on the basis of the Classification of Individual Consumption by Purpose adapted to the needs of the Harmonized Indices of Consumer Prices (COICOP/HICP);

- procurement of agricultural products are compiled on the basis of information on prices paid in a given period of time by procurement entities for products directly from agricultural producers. These prices are averages and are computed as a quotient of the value (excluding VAT) and quantity of every single product.

23. Data on sold production of industry concern industrial and non-industrial activity of economic entities included in the section “Mining and quarrying”, “Manufacturing”, and “Electricity, gas, steam and air conditioning supply”, “Water supply; sewerage, waste management and remediation activities”, while data on sold production of construction, cover of construction and non-construction activity of economic entities included in section “Construction”. The data include:

- the value of finish products sold, semi-finished products and the part of own production (regardless whether or not payments due for the production have been received);
- the value of paid works and services rendered, i.e. both industrial and construction as well as non- industrial and non-construction;
- lump sum agent’s fee in the case of concluding the agreement on commission terms and full agent’s fee in the case of concluding an agency agreement;
- the value of products in the form of settlements in kind;
- products designated for increasing the value of own fixed assets.

24. Data on the sales in construction and assembly production concerning work carried out domestically on the basis of contracts system (i.e. for outside clients) by construction entities according to NACE Rev.2 included in the section “Construction” consisting of constructing buildings and structures including the preparation through a diversified scope of terrestrial works, ground work (zero state), making load bearing elements, partitions, roof laying and covering (raw state), and assembly, installation and completion works. All the categories include works associated with building, rebuilding, extension, restoration, renovation and temporary building structures.

25. Data on retail sales include the sales of consumer and non-consumer goods carried out by retail sales outlets, catering establishments and other sales outlets (e.g. warehouses, stock houses) in quantities indicating purchases for individual needs of the purchaser.

26. Data on wholesale of commodities include the sales from own or rented warehouses in which commodities are stored belonging to the section “Wholesale and retail trade; repair of motor vehicles and motorcycles”. Wholesale sales carried out by wholesale enterprises concerns the sales of commodities by enterprises included in the division “Wholesale trade, except of motor vehicles and motorcycles”.

27. The gross financial result (profit or loss) is a result of economic activity adjusted by the result of extraordinary events.

28. The net financial result (profit or loss) is obtained after deducting the obligatory encumbrances from the gross financial result.

29. The presented division of investment outlays, including outlays on new fixed assets and (or) improvement (enlargement, rebuilding, reconstruction or modernisation) of the existing capital asset items was prepared according to the principles of the system of national accounts according to the recommendations of ESA 1995. Investment outlays are divided into outlays on fixed assets and other outlays.

Outlays on fixed assets include outlays on:

- buildings and structures (including buildings and places as well as civil engineering constructions) including construction and assembly works, design and cost estimate documentation;
- machinery, technical equipment and tools (including instruments, movables and fittings);
- transport equipment;
- other, i.e., detailed meliorations, costs incurred for purchasing land and second-hand fixed assets and from 1995 livestock (basic herd), long-term plantings and in addition the costs of treatment of constructed liabilities incurred for the purpose of finance purchasing, constructing and developing of fixed assets for the period of investment realization (taken into account only in data expressed in current prices).

Other outlays are outlays on so-called initial investments as well as other costs connected with investment realization. These outlays do not increase the value of fixed assets.

30. Since 1st May 2004, i.e. from the day of Poland’s accession to European Union (EU), the data on Poland’s foreign trade turnover are based on:

- the EXTRASTAT system – based on customs declarations; the system includes trade turnover carried out between Poland and the so-called “the third countries”, i.e. non-EU countries;

- the INTRASTAT system – based on INTRASTAT arrival and dispatches declarations; the system includes trade turnover between Poland and other EU member states;
- alternative data sources, which register since 1st January 2006 "the specific goods" and movements, i.e. electricity, gas, sea products and military goods.

The data obtained from the combination of above mentioned sources create unified collection of the statistical data on the foreign trade turnover.

31. The value of imports is presented according to cif, i.e. including the transportation and insurance costs to Polish border. The value of exports is presented according to fob.

32. Data on the turnover by group of countries are presented in imports – according to the country of origin, in exports – according to the country of destination.
The country of origin is considered a country in which the goods were produced, processed or transformed and in this form entered the Polish Customs territory.
The country of destination is a country in which the goods are consumed, i.e. country in which the goods are finally used, processed or transformed.

33. The M3 money supply comprises:
- currency in circulation (excluding bank vault cash);
- zloty and foreign currency deposits and other liabilities of households, non-monetary financial institutions, non-financial corporations, non-profit institutions serving households, local government institutions and social security funds:
  – current (overnight deposits and deposits without an agreed term),
  – term and blocked (deposits with agreed maturity up to 2 years),
  – deposits redeemable at notice up to 3 months.
- other components of M3 , i.e. dept securities including up to 2 years, issued by monetary financial institutions and held by residents and non-residents and liabilities of monetary financial institutions related to repurchase agreements and also in money market funds (MMFs) shares.

34. Data concerning gross domestic product and gross value added as well as components of its distribution are compiled according to the principles of the ''ESA 1995'' (European System of Accounts).

35. The publication uses abbreviations of some classification levels of NACE Rev. 2; the abbreviated names were marked with a "∆" in the tables. Below is the list of abbreviations used and of complete:

Abbreviation	**Full name**
	NACE sections
Trade; repair of motor vehicles	Wholesale and retail, trade; repair of motor vehicles and motorcycles
Accommodation and catering	Accommodation and food service activities

Codes of Selected Countries

AT	–	Austria	FR	–	France	PL	–	Poland
BE	–	Belgium	EL	–	Greece	PT	–	Portugal
BG	–	Bulgaria	HU	–	Hungary	RO	–	Romania
CN	–	China	IE	–	Ireland	RU	–	Russia
CY	–	Cyprus	IT	–	Italy	SE	–	Sweden
CZ	–	Czech Republic	KR	–	Republic of Korea	SI	–	Slovenia
DE	–	Germany	LT	–	Lithuania	SK	–	Slovakia
DK	–	Denmark	LU	–	Luxembourg	UA	–	Ukraine
EE	–	Estonia	LV	–	Latvia	UK	–	United Kingdom
ES	–	Spain	MT	–	Malta	US	–	United States
FI	–	Finland	NL	–	Netherlands			

Conventional Signs

dash (–)	magnitude zero
zero: (0)	magnitude not zero, but less than 0.5 of a unit;
(0,0)	magnitude not zero, but less than 0.05 of a unit .
dot (.)	data not available or not reliable.
sign x	not applicable.
sign *	data altered in relation to that published in the previous edition

Major Abbreviations

thous.	thousand
mln	million
bln	billion
kg	kilogram
t	tonne
dt	deciton
l	litre
PLN	zloty
USD	United States dollar
EUR	euro
CHF	Swiss franc

Back to contents