

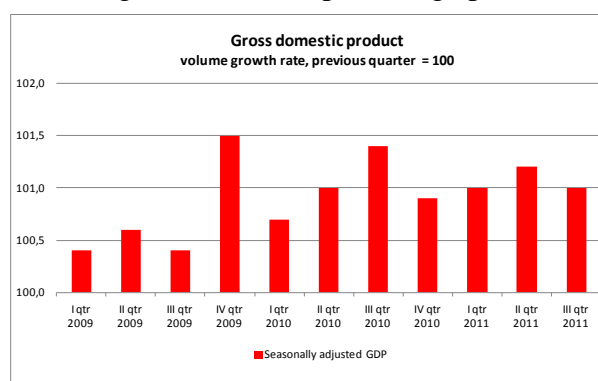
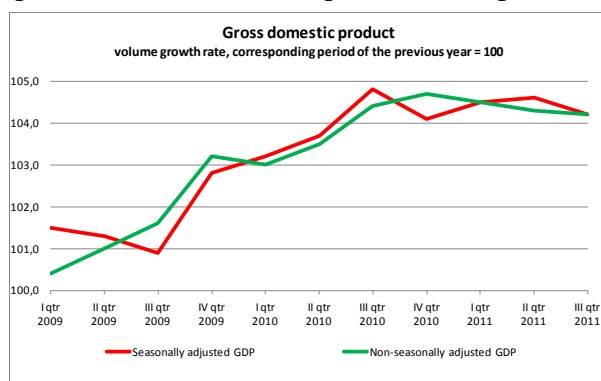
Current information

PRELIMINARY RESULTS

Gross Domestic Product in the 3rd quarter of 2011
Preliminary estimate

In the 3rd quarter of 2011 seasonally adjusted GDP (constant prices, reference year 2005) was higher by **1.0 %** than in the previous quarter and **4.2 %** higher than in 3rd quarter of the previous year.

Non-seasonally adjusted GDP (constant average prices of the previous year) was higher by **4.2 %** than in the corresponding quarter of the previous year. In the third quarter of 2011 the economic growth was supported by domestic uses (the impact on GDP growth was 3.2 percentage points). The impact of total consumption expenditure amounted to 1.2 percentage points (out of it 1.8 percentage points of the impact of individual consumption expenditure) and gross capital formation to 2.0 percentage points (out of it 1.6 percentage points of the impact of gross fixed capital formation). The impact of net exports on the GDP growth was 1.0 percentage points.



Seasonally adjusted GDP; constant prices, reference year 2005

2009				2010				2011		
I qtr	II qtr	III qtr	IV qtr	I qtr	II qtr	III qtr	IV qtr	I qtr	II qtr	III qtr
change (%) on the previous quarter										
+0.4	+0.6	+0.4	+1.5	+0.7	+1.0	+1.4	+0.9	+1.0	+1.2	+1.0
change (%) on the corresponding quarter of the previous year										
+1.5	+1.3	+0.9	+2.8	+3.2	+3.7	+4.8	+4.1	+4.5	+4.6	+4.2

Non-seasonally adjusted GDP; constant average prices of the previous year

2009				2010				2011		
I qtr	II qtr	III qtr	IV qtr	I qtr	II qtr	III qtr	IV qtr	I qtr	II qtr	III qtr
change (%) on the corresponding quarter of the previous year										
+0.4	+1.0	+1.6	+3.2	+3.0	+3.5	+4.4	+4.7	+4.5	+4.3	+4.2

Following the Commission Regulation (WE) nr 715 of the 10th August 2010 concerning the timetable of transmission data for national accounts according to NACE rev.2 classification, CSO publishes in this note quarterly time series for GDP and its components since I quarter of 2007 till III quarter 2011. In addition, the data for 2010 and for I – II quarters of 2011 has been revised as a result of a new estimate for 2010 published in CSO release of 28th September 2011. It is in accordance with the procedure of balancing quarterly data with annual national accounts data. In the first decade of December 2011 CSO will publish the complete quarterly time series of GDP since I quarter 2000 till III quarter of 2011 on the Website and in September 2012 – quarterly data for 1995 -1999.

Seasonally adjusted GDP (previous quarter = 100, constant prices, reference year 2005)

In comparison with the previous quarter in the third quarter of 2011 **seasonally adjusted GDP** was **1.0 %** higher.

Gross value added in national economy in the third quarter of 2011 was 1.2 % higher.

Gross value added in industry in the third quarter of 2011 was 0.4 % higher.

Gross value added in construction in the third quarter of 2011 was 3.4 % higher.

Gross value added in trade and repair and transportation and storage in the third quarter of 2011 was both 1.1 % higher whereas **gross value added in financial and insurance activities** was 5.4 % higher.

Gross value added in public administration and defense, compulsory social security, education, human health and social work activities in the third quarter of 2011 was 0.4 % higher.

Domestic uses in the third quarter of 2011 was 0.4 % higher.

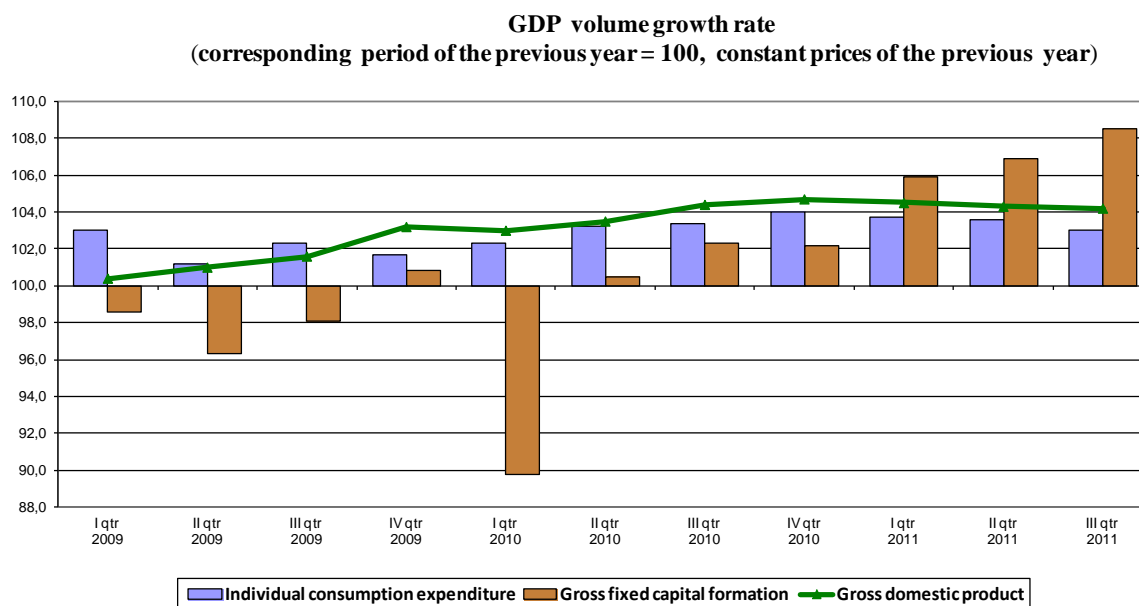
Total consumption expenditure in the third quarter of 2011 was 0.1 % higher, while **individual consumption expenditure** grew for 0.6 %.

Gross fixed capital formation in the third quarter rose by 2.3 %.

Tables 1 and 2 present indices in constant prices with reference to the year 2005 for GDP time series and its main aggregates for non-seasonally adjusted data, seasonally adjusted data as well as trend. Table 1 presents indices on the previous quarter and table 2 presents indices on the corresponding quarter of the previous year.

Non-seasonally adjusted GDP (constant average prices of the previous year)

According to the preliminary estimate **gross domestic product (GDP)** in the third quarter of 2011 was **4.2 %** higher than in the corresponding quarter of the previous year.



Gross value added in national economy in the third quarter of 2011 was 4.0 % higher than in the corresponding quarter of 2010.

Gross value added in industry was 5.5 % higher than in the corresponding quarter of 2010, while in **construction** was 11.9 % higher respectively.

Gross value added in **trade and repair** grew by 5.3 % and in **transportation and storage** grew by 3.6 %. In the third quarter of 2011 the drop in **gross value added in financial and insurance activities** was noted in comparison with the corresponding quarter of 2010 - 6.7 %.

Gross value added in public administration and defense, compulsory social security, education, human health and social work activities altogether in the third quarter of 2011 was 1.6 % higher.

Domestic uses in the third quarter of 2011 was 3.2 % higher than in the corresponding quarter of the previous year.

Total consumption expenditure in the third quarter of 2011 in comparison with the corresponding quarter of the previous year was 1.6 % higher, in which **individual consumption expenditure** 3.0 % higher and **public consumption expenditure** 3.1 % lower.

Gross fixed capital formation in the third quarter of 2011 in comparison with the same quarter of the previous year increased by 8.5 %. **Investment ratio** (relation of gross fixed capital formation to gross domestic product at current prices) was 19.7 % (19.2 % in previous year).

Detailed data for GDP time series and its aggregates at current prices as well as volume growth rate (corresponding quarter of the previous year = 100, constant average prices of the previous year) is presented in tables 3 and 4. Table 5 includes information on contribution to GDP volume growth rate.

The methodology of calculating quarterly GDP estimates is included in the publication 'Quarterly National Accounts– methodological rules' published in October 2010. The publication is available on the CSO website – www.stat.gov.pl.