

**Gross Domestic Product in the 4th quarter of 2016****Preliminary estimate**

In the 4th quarter of 2016 seasonally adjusted gross domestic product (GDP) (constant prices, reference year 2010) was higher by 1.7% than in the previous quarter and 3.1% higher than in the 4th quarter of the previous year.

Seasonally unadjusted GDP (constant average prices of the previous year) was higher by 2.7% than in the corresponding quarter of the previous year. The result presented has not been changed compared to the GDP flash estimate for the 4th quarter of 2016, released on 14 February 2017.

Seasonally adjusted GDP; constant prices, reference year 2010

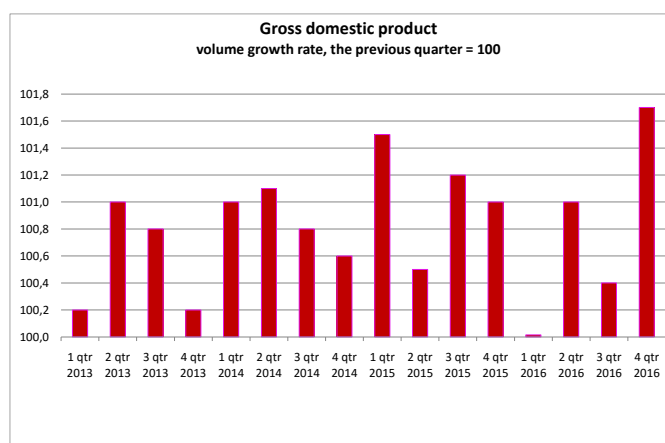
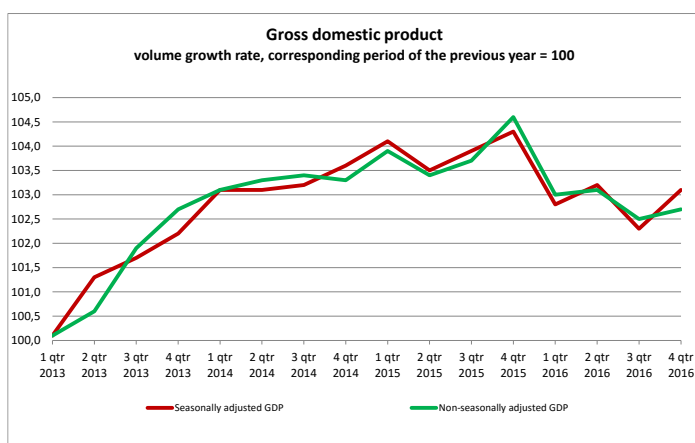
2013				2014				2015				2016			
1 qtr	2 qtr	3 qtr	4 qtr	1 qtr	2 qtr	3 qtr	4 qtr	1 qtr	2 qtr	3 qtr	4 qtr	1 qtr	2 qtr	3 qtr	4 qtr
Change (%) to the previous quarter															
+0.2	+1.0	+0.8	+0.2	+1.0	+1.1	+0.8	+0.6	+1.5	+0.5*	+1.2	+1.0*	0.0	+1.0	+0.4	+1.7
Change (%) to the corresponding quarter of the previous year															
+0.1	+1.3	+1.7	+2.2	+3.1	+3.1	+3.2	+3.6	+4.0	+3.5	+3.9	+4.3*	+2.8	+3.2	+2.3	+3.1

Seasonally unadjusted GDP; constant average prices of the previous year

2013				2014				2015				2016			
1 qtr	2 qtr	3 qtr	4 qtr	1 qtr	2 qtr	3 qtr	4 qtr	1 qtr	2 qtr	3 qtr	4 qtr	1 qtr	2 qtr	3 qtr	4 qtr
Change (%) to the corresponding quarter of the previous year															
+0.1	+0.6	+1.9	+2.7	+3.1	+3.3	+3.4	+3.3	+3.9	+3.4	+3.7	+4.6	+3.0	+3.1	+2.5	+2.7

*Data has been changed in relation to published on February 14, 2017

In the 4th quarter of 2016 the growth of domestic uses was 2.4% year-on-year comparison and it was smaller than in the 3rd quarter of 2016 (2.9%). It resulted from the lower than in the 3rd quarter increase in final consumption expenditure which was 3.8% (against 4.1%) and the decrease in gross capital formation by 0.8% (the decrease in the 3rd quarter of 2016 was 1.7%). The consumption expenditure in the households sector rose by 4.2% than a year earlier and was higher than in the 3rd quarter of 2016 (3.9%). The drop of gross capital formation in the 4th quarter of 2016 resulted from the decrease in gross fixed capital formation by 5.8%, which was lower than in the 3rd quarter (7.7%). On the whole, the influence of domestic uses on economic growth was +2.4 percentage points (against 2.8 percentage points in the 3rd quarter of 2016). It was made by the positive contribution of final consumption expenditure which was +2.6 percentage points (against +3.1 percentage points in the 3rd quarter of 2016), of which the impact of the consumption expenditure in households sector +2.1 percentage points and public consumption expenditure +0.5 percentage points (+2.3 and +0.8 percentage points in 3rd quarter of 2016 respectively). In the 4th quarter of 2016 the impact of gross fixed capital formation was negative (-1.6 percentage points) and bigger than in the 3rd quarter (-1.4 percentage points) which, with larger positive effect of changes in inventories (+1.4 percentage points), resulted with the slightly smaller negative influence of gross capital formation on economic growth which was -0.2 percentage points (against -0.3 percentage points in the 3rd quarter of 2016). The balance of exports and imports had a positive effect on GDP growth (+0.3 against -0.3 percentage points in the 3rd quarter of 2016).



Seasonally adjusted GDP (previous quarter = 100, constant prices, reference year 2010)

In the fourth quarter of 2016 compared with the previous quarter **seasonally adjusted GDP** was 1.7% higher.

Gross value added in national economy in the fourth quarter of 2016 was 1.6% higher.

Gross value added in industry in the fourth quarter of 2016 was 2.0% higher.

Gross value added in construction in the fourth quarter of 2016 was 1.5 % higher.

Gross value added in trade and repair was 2.0% higher, **gross value added in transportation and storage** was 2.2% higher and in **financial and insurance activities** was 2.2% lower.

Gross value added in public administration and defense, compulsory social security, education, human health and social work activities altogether in the fourth quarter of 2016 was 0.4% higher.

Domestic uses in the fourth quarter of 2016 were 0.7% higher.

Total consumption expenditure was 1.0% higher, of which **consumption expenditure in the households sector** in the fourth quarter of 2016 increased by 0.8%.

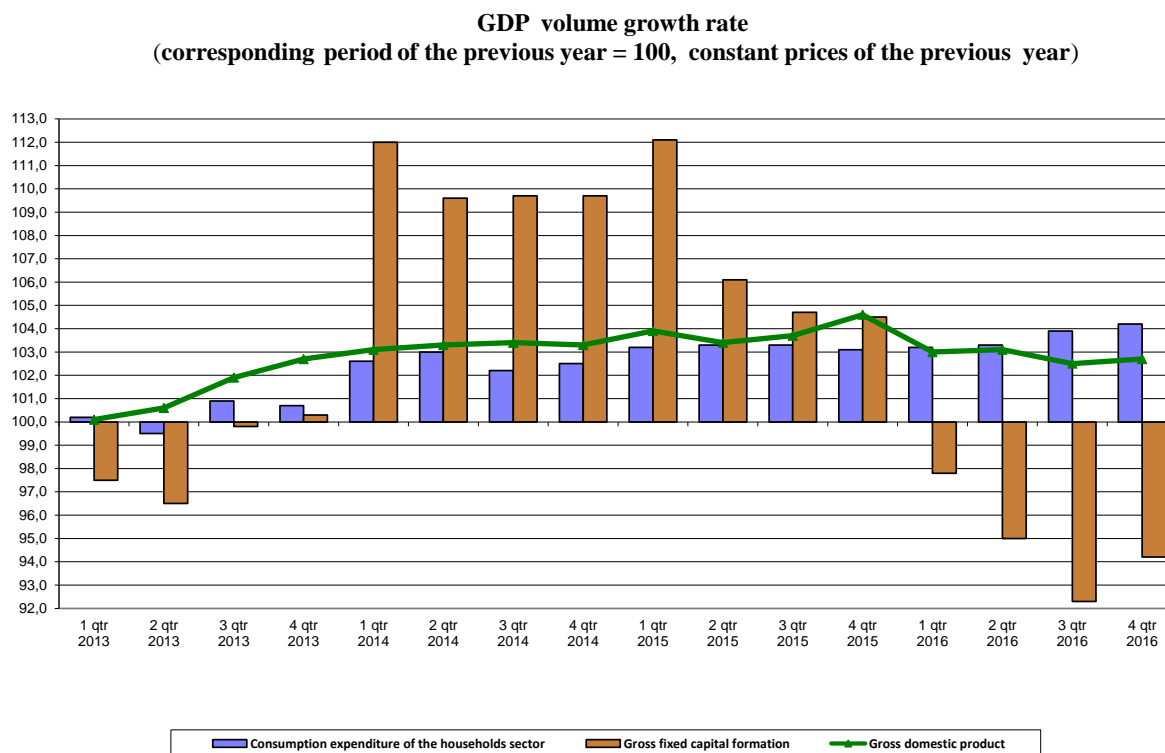
Gross capital formation in the fourth quarter of 2016 was 1.0% higher.

Gross fixed capital formation in the fourth quarter of 2016 decreased by 0.6%.

Tables 1 and 2 present indices in constant prices with reference to the year 2010 for GDP time series and its main aggregates for seasonally unadjusted 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.

Seasonally unadjusted GDP (constant average prices of the previous year)

According to the preliminary estimate **gross domestic product (GDP)** in the fourth quarter of 2016 was 2.7% higher than in the corresponding quarter of the previous year.



Gross value added in national economy in the fourth quarter of 2016 was 2,7% higher than in the corresponding quarter of 2015.

Gross value added in industry was 2.7% higher than in the corresponding quarter of 2015, while in **construction** was 9.3% lower respectively.

Gross value added in trade and repair rose by 5.8% and in **transportation and storage** increased by 10.1%. **Gross value added in financial and insurance activities** in the fourth quarter of 2016 decreased by 0.1% compared with the corresponding quarter of 2015.

Gross value added in public administration and defense, compulsory social security, education, human health and social work activities altogether in the fourth quarter of 2016 was 1.7% higher.

Domestic uses in the fourth quarter of 2016 were 2.4% higher than in the corresponding quarter of the previous year.

Final consumption expenditure in the fourth quarter of 2016 in comparison with the same quarter of the previous year was 3.8% higher, of which the **consumption expenditure in the households sector** grew by 4.2% and the growth of the **public consumption expenditure** amounted to 2.7%.

Gross capital formation in the fourth quarter of 2016 was lower by 0.8% compared with the same quarter of the previous year of which **gross fixed capital formation** decreased by 5.8%. **Investment ratio** (relation of gross fixed capital formation to gross domestic product at current prices) was equal to 25.4% against 27.4% 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.

Seasonal adjustment procedure can cause revisions to historical GDP growth rates and GDP components when later quarterly observations become available or the past unadjusted data are revised.

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