



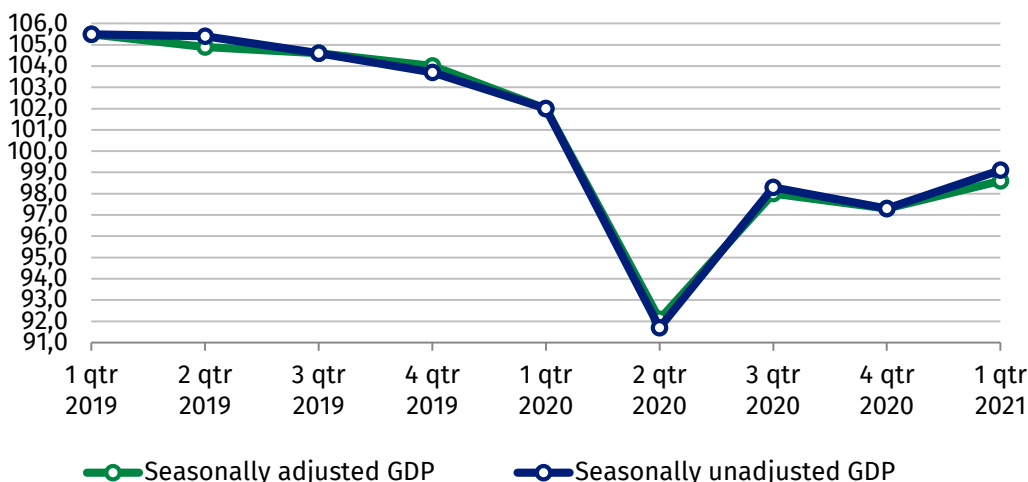
**Table 2. Seasonally unadjusted GDP; constant average prices of the previous year**

Specification	2019				2020				2021
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
	corresponding quarter of the previous year = 100								
GDP growth rate of 14 May 2021	105.5	105.4	104.6	103.7	102.0	91.7	98.3	97.3	98.8
GDP growth rate of 31 May 2021	105.5	105.4	104.6	103.7	102.0	91.7	98.3	97.3	99.1
Differences	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	+0.3

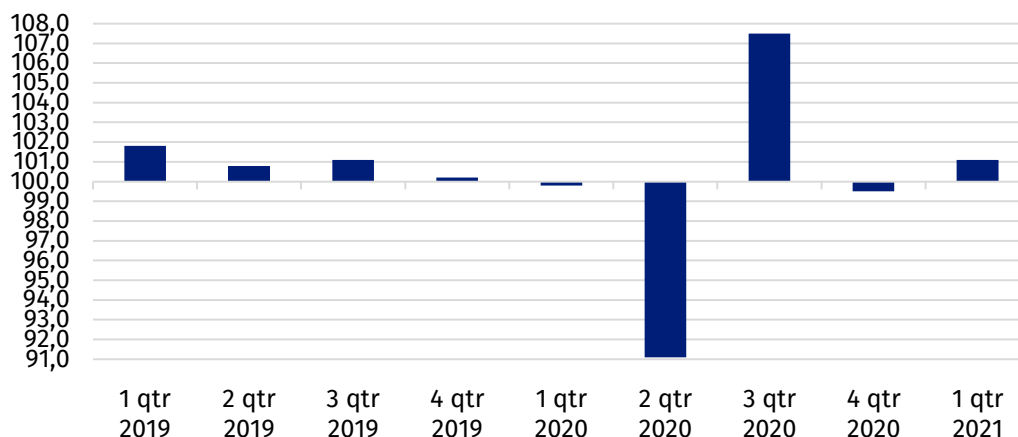
In the 1<sup>st</sup> quarter of 2021 there was a decrease of GDP which amounted to 0.9% year-on-year comparison. This was caused by a decline of growth rate of balance in external trade and increase of domestic uses. Improvement of domestic uses was up 1.0% than a year earlier (in the 4<sup>th</sup> quarter of 2020 a decrease of domestic uses of 2.9% was recorded). It resulted mainly from an increase in gross capital formation of 3.4% (against a decrease of 10.4% in the 4<sup>th</sup> quarter of 2020) and an increase of final consumption expenditure of 0.6% (against a decrease of 0.2% in the 4<sup>th</sup> quarter of 2020). Consumption expenditure in the households sector was higher by 0.2% (against a decrease of 3.2% in the 4<sup>th</sup> quarter of 2020). Gross fixed capital formation went up by 1.3% (against a decrease of 15.4% in the 4<sup>th</sup> quarter of 2020).

As a result, the positive contribution of domestic uses to economic growth was 1.0 percentage points (against negative influence of domestic uses of -2.8 percentage points in the 4<sup>th</sup> quarter of 2020). It came from the positive influence of final consumption expenditure and positive influence of gross capital formation. The impact of final consumption expenditure was +0.5 percentage points (against the negative impact of -0.2 percentage points in the 4<sup>th</sup> quarter of 2020), of which the impact of the consumption expenditure in households sector was +0.1 percentage points and the impact of public consumption expenditure amounted to +0.4 percentage points (-1.7 percentage points and +1.5 percentage points in the 4<sup>th</sup> quarter of 2020 respectively). The impact of gross fixed capital formation amounted to +0.2 percentage points (in the 4<sup>th</sup> quarter of 2020 it was -3.9 percentage points). Changes in inventories had a positive contribution and amounted to +0.3 percentage points (against +1.3 percentage points in the 4<sup>th</sup> quarter of 2020). As a consequence, the impact of gross capital formation on GDP growth amounted to +0.5 percentage points (against -2.6 percentage points in the 4<sup>th</sup> quarter of 2020). In the 1<sup>st</sup> quarter of 2021 a negative impact of the net exports to the economic growth was noted, which amounted to -1.9 percentage points (against +0.1 percentage points in the 4<sup>th</sup> quarter of 2020).

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



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



**Seasonally adjusted GDP (previous quarter = 100, constant prices, reference year 2015)**

In the 1<sup>st</sup> quarter of 2021 compared to the previous quarter seasonally adjusted GDP was 1.1% higher.

Gross value added in national economy in the 1<sup>st</sup> quarter of 2021 was 1.3% higher.

Gross value added in industry in the 1<sup>st</sup> quarter of 2021 was 1.4% higher.

Gross value added in construction in the 1<sup>st</sup> quarter of 2021 was 3.8% lower.

Gross value added in trade and repair was 4.5% higher, in transportation and storage increased by 2.5% and in financial and insurance activities was 4.2% lower.

Gross value added in public administration and defense, compulsory social security, education, human health and social work activities altogether in the 1<sup>st</sup> quarter of 2021 was 0.7% higher.

Domestic uses in the 1<sup>st</sup> quarter of 2021 increased by 3.8%.

In the 1<sup>st</sup> quarter of 2021 total consumption expenditure decreased by 2.5%, consumption expenditure in the households sector increased by 1.0%.

Gross capital formation in the 1<sup>st</sup> quarter of 2021 was higher by 17.5%.

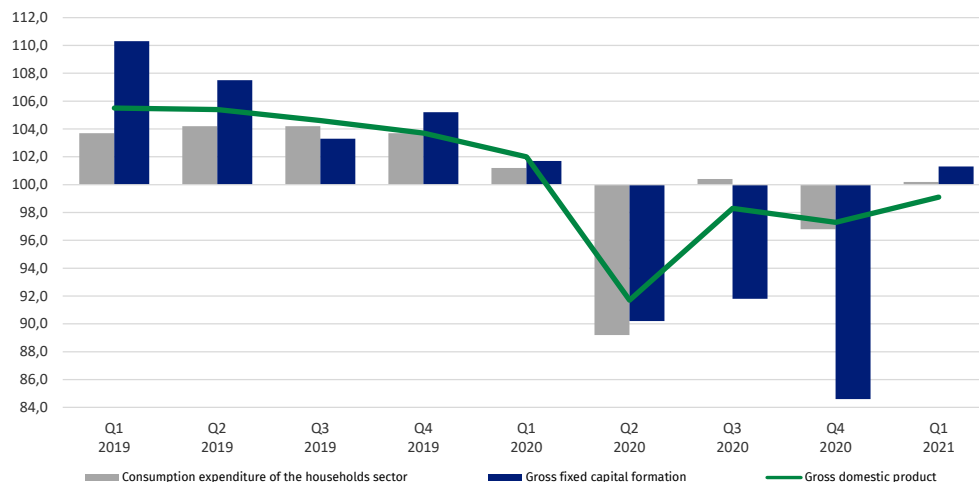
Gross fixed capital formation in the 1<sup>st</sup> quarter of 2021 went up by 18.2%.

In the attached tables 1 and 2 the real growth rates are presented in constant prices of 2015 with previous quarter=100 and corresponding quarter of the previous year=100 for GDP time series and its selected components, seasonally unadjusted, seasonally adjusted and trend.

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

According to the preliminary estimate gross domestic product (GDP) in the 1<sup>st</sup> quarter of 2021 was 0.9% lower than in the corresponding quarter of the previous year.

**Chart 3. GDP volume growth rate (corresponding period of the previous year = 100)**



Gross value added in national economy in the 1<sup>st</sup> quarter of 2021 was 1.3% lower than in the corresponding quarter of 2020.

Gross value added in industry was 7.3% higher than in the corresponding quarter of 2020, while in construction was 15.1% lower respectively.

Gross value added in trade and repair decreased by 0.3% and in transportation and storage increased by 2.1% than in corresponding quarter of 2020.

Gross value added in financial and insurance activities fell by 18.8% compared to the corresponding quarter of 2020.

Gross value added in public administration and defense, compulsory social security, education, human health and social work activities altogether in the 1<sup>st</sup> quarter of 2021 was 2.6% higher.

Domestic uses in the 1<sup>st</sup> quarter of 2021 were 1.0% higher than in the corresponding quarter of the previous year.

Final consumption expenditure in the 1<sup>st</sup> quarter of 2021 compared with the same quarter of the previous year was 0.6% higher, of which consumption expenditure in the households sector was 0.2% higher and public consumption expenditure grew by 2.5%.

Gross capital formation in the 1<sup>st</sup> quarter of 2021 was higher by 3.4% compared to the corresponding quarter of 2020, of which gross fixed capital formation went up by 1.3%. Investment ratio (relation of gross fixed capital formation to gross domestic product at current prices) amounted to 12.7% against 12.8% in the previous year.

Detailed data for GDP time series and its components at current prices as well as volume growth rates (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.

In the case of quoting data from the Statistics Poland, please provide information: “ Source of Statistics Poland data”, and in the case of publishing calculations made using data published by the Statistics Poland, please provide information: “Own study based on Statistics Poland data”.

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#### **Related studies**

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[Flash estimate of Gross Domestic Product in the first quarter of 2021](#)

#### **Subject available in databases**

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#### **Important concepts available in the dictionary**

[Gross domestic product](#)

[Gross value added](#)

[Gross capital formation](#)