

Revised estimate of gross domestic product for the year 2021

05.10.2022



According to the revised estimate, gross domestic product (GDP) in 2021 increased by 6.8% in comparison to 2020. The result has changed compared to previously published on 22nd April 2022 by 0.9 percentage points.

Statistic Poland developed a full, revised estimation of gross domestic product (GDP) for 2021 based on annual sources of information and the revised final estimate for 2020.

The presented data on GDP and its components for 2021 have been revised in comparison to the previously published on 22nd April 2022 due to taking into account the more complete annual information on the results in 2021 in the following statistical areas: corporate finance, foreign trade in goods and services and notification of the deficit and debt of the general government sector for the purpose of October EDP notification. In addition, the gross domestic product data takes into account the results of the data revision covering the period 2010-2020. The revision included the use of new data sources and the improvement of compilation of the selected transactions in the national accounts.

Detailed information on the revision of national accounts for 2010-2020 is included in the information available on Statistics Poland website, in the National Accounts area.

The result of the revised estimate of gross domestic product for 2021 are changes in absolute levels and real GDP dynamics and its components.

The following table presents a comparison of data published on 22nd April 2022 with current data, i.e. after implementation of methodological changes and updated sources.

Table 1. Real growth of GDP and its components for 2018-2021

2019 2018 2020 2021 **SPECIFICATION** previous year = 100 GDP, data from 22.04.2022 105.4 104.7 97.8 105.9 105.9 GDP, data from 05.10.2022 104.5 98.0 106.8 Difference 0.5 -0.2 0.2 0.9 Gross value added, data from 22.04.2022 105.3 97.8 104.6 105.6 Gross value added, data from 05.10.2022 105.9 98.0 104.3 106.6 Difference 0.6 -0.3 0.2 1.0 The changes in absolute values of the main aggregates in 2021 affected the real growth of GDP.

Domestic demand, data from 22.04.2022	105.6	103.6	97.1	107.6
Domestic demand, data from 05.10.2022	106.3	103.3	97.3	108.4
Difference	0.7	-0.3	0.2	0.8
Consumption expenditure of the households sector, data from 22.04.2022	104.3	104.0	97.0	106.1
Consumption expenditure of the households sector, data from 05.10.2022	104.4	103.5	96.4	106.3
Difference	0.1	-0.5	-0.6	0.2
Public consumption, data from 22.04.2022	103.5	106.5	104.9	103.4
Public consumption, data from 05.10.2022	103.5	106.5	104.9	105.0
Difference	0.0	0.0	0.0	1.6
Investments, data from 22.04.2022	109.4	106.1	95.1	103.8
Investments, data from 05.10.2022	112.6	106.2	97.7	102.1
Difference	3.2	0.1	2.6	-1.7
Import of goods and services, data from 22.04.2022	107.4	103.0	98.9	115.9
Import of goods and services, data from 05.10.2022	107.5	103.2	97.6	116.1
Difference	0.1	0.2	-1.3	0.2
Export of goods and services, data from 22.04.2022	106.9	105.2	100.0	111.8
Export of goods and services, data from 05.10.2022	106.8	105.3	98.9	112.5
Difference	-0.1	0.1	-1.1	0.7

GDP in 2021 increased by 6.8% in comparison to 2020 and was 0.9 p.p. higher than GDP published on 22nd April 2022.

Table 2 presents the revised national accounts data for 2018-2020 and the revised estimate for 2021, along with the structure for that year.

Table 3 presents the dynamics of GDP and its components for 2018-2020, including gross value added by type of activity.

Table 2. Gross domestic product (current prices)

	2018	2019	2020	2021	
SPECIFICATION	In mln PLN				in per- cent
Final consumption expenditure total	1 626 870	1 734 712	1766 884	1 971 398	75.1
of which:					

consumption expenditure in households sector	1 232 646	1 303 144	1 299 737	1 453 517	55.4
public consumption expenditure	375 343	412 432	445 409	493 274	18.8
Gross capital formation	456 137	469 061	438 531	563 972	21.5
of which:					
gross fixed capital formation	398 407	432 916	428 090	447 227	17.0
Exports of goods and service	1 121 690	1 217 371	1 238 754	1 519 546	57.9
Imports of goods and services	1 078 191	1 132 652	1 106 497	1 430 968	54.5
Domestic demand	2 083 007	2 203 773	2 205 415	2 535 370	96.6
Gross domestic product	2 126 506	2 288 492	2 337 672	2 623 948	100.0
of which:					
Gross value added	1 862 434	2 011 356	2 059 056	2 282 544	87.0
of which:					
Agriculture, forestry and fishing	51 347	54 225	60 051	58 356	2.2
Industry	464 192	499 518	508 938	573 391	21.9
mining and quarrying	32 488	32 966	30 682	36 338	1.4
manufacturing	356 270	387 327	385 068	438 746	16.7
electricity, gas, steam and air conditioning sup- ply	51 432	53 780	64 491	68 013	2.6
water supply; sewerage, waste management and remediation activities	24 002	25 445	28 697	30 294	1.2
Construction	147 334	155 827	153 753	157 770	6.0
Trade; repair of motor vehicles	303 699	323 025	328 740	365 941	13.9
Transportation and storage	137 149	144 386	137 987	150 526	5.7
Accommodation and catering	26 287	29 954	23 356	28 260	1.1
Information and communication	78 695	84 861	93 983	111 635	4.3
Financial and insurance activities	80 485	86 805	86 756	93 176	3.6

Real estate activities	89 853	113 612	118 922	136 816	5.2
Professional, scientific and technical activities	114 290	118 615	123 135	139 234	5.3
Administrative and support service activities	54 698	65 031	64 970	69 361	2.6
Public administration and defence; compulsory social security	101 660	110 962	119 524	127 555	4.9
Education	85 934	93 941	101 384	109 046	4.2
Human health and social work activities	90 534	93 708	98 552	119 898	4.6
Arts, entertainment and recreation	15 654	15 860	16 607	16 976	0.6
Other service activities	20 411	20 826	22 208	24 401	0.9
Activities of households as employers and products-producing activities of households for own use	212	200	190	202	0.0

Table 3. Indices of gross domestic product (constant prices)

CDECIFICATION	2018	2019	2020	2021		
SPECIFICATION	previous year = 100					
Final consumption expenditure total	104.4	104.1	98.5	105.9		
of which:						
consumption expenditure in house-holds sector	104.4	103.5	96.4	106.3		
public consumption expendi- ture	103.5	106.5	104.9	105.0		
Gross capital formation	113.8	100.5	92.5	118.1		
of which:						
gross fixed capital formation	112.6	106.2	97.7	102.1		
Exports of goods and services	106.8	105.3	98.9	112.5		
Imports of goods and services	107.5	103.2	97.6	116.1		
Domestic demand	106.3	103.3	97.3	108.4		
Gross domestic product	105.9	104.5	98.0	106.8		
of which:						

Gross value added	105.9	104.3	98.0	106.6
of which:				
Agriculture, forestry and fishing	90.4	97.8	115.3	88.9
Industry	105.0	104.7	96.5	102.8
mining and quarrying	97.3	98.2	89.9	97.0
manufacturing	105.8	106.2	94.5	101.9
electricity, gas, steam and air conditioning supply	103.9	99.2	110.5	108.0
water supply; sewerage, waste management and re- mediation activities	106.8	103.0	105.4	109.6
Construction	108.5	99.2	92.0	105.3
Trade; repair of motor vehicles	103.5	103.8	97.7	109.0
Transportation and storage	109.4	102.6	90.3	116.0
Accommodation and catering	96.7	100.8	74.2	115.0
Information and communica- tion	109.6	106.6	107.9	121.2
Financial and insurance activities	122.2	110.1	87.0	96.7
Real estate activities	102.2	118.2	104.2	101.4
Professional, scientific and technical activities	110.5	103.7	102.1	117.5
Administrative and support service activities	103.8	109.8	94.5	107.4
Public administration and defence; compulsory social security	100.6	105.5	103.7	100.8
Education	104.9	103.8	104.2	101.3
Human health and social work activities	112.9	98.7	102.5	117.1
Arts, entertainment and recreation	111.7	99.8	101.7	98.8
Other service activities	105.9	97.9	99.9	103.7
Activities of households as employers and products-producing activities of households for own use	97.2	92.5	91.8	100.9

Quarterly data on GDP, consistent with the annual data presented in this news release (tables 2 and 3) as well as the first and second quarter of 2022, will be published this year in the second half of October.

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 information

The Statistics Poland information on the updated 2020-2021 quarterly GDP estimate

Data available in databases

<u>Knowledge Databases - National Accounts</u>

Terms used inn official statistics

Gross domestic product

Gross value added

Gross capital formation