

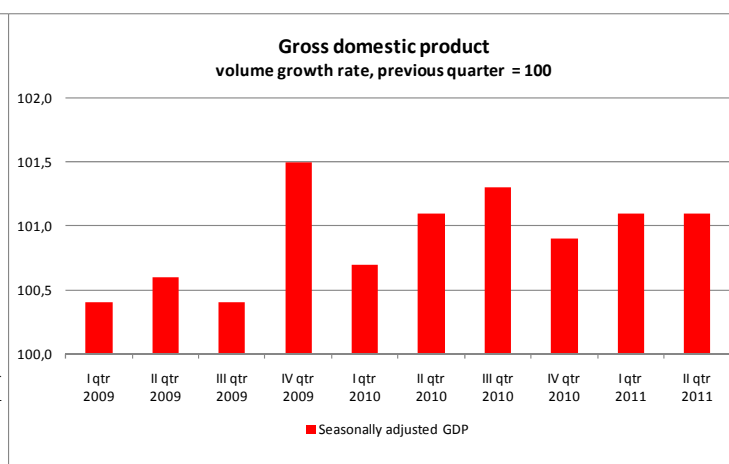
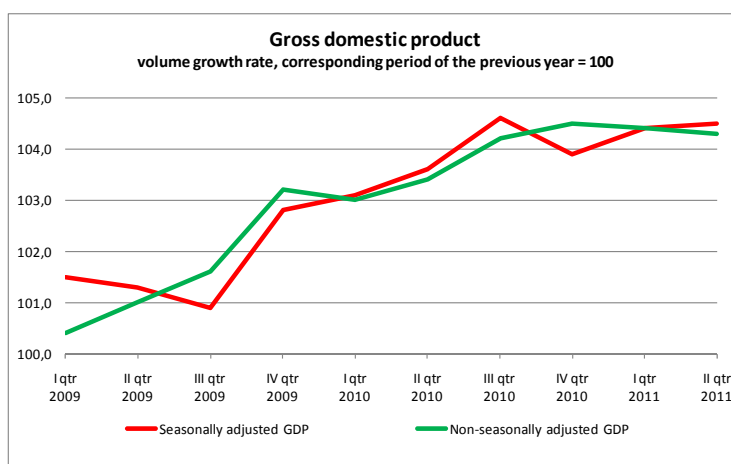
Current information

PRELIMINARY RESULTS

Gross domestic product in the 2nd quarter of 2011
Preliminary estimate

In the 2nd quarter of 2011 seasonally adjusted GDP (constant prices, reference year 2000) was **1.1 %** higher than in the 1st quarter of 2011 and **4.5 %** higher than in 2nd quarter of the previous year.

Non-seasonally adjusted GDP (constant average prices of the previous year) was **4.3 %** higher than in the same quarter of the previous year. In the second quarter of 2011 the economic growth was supported by domestic demand which impact on GDP growth was 4.3 percentage points. The impact of total consumption expenditure amounted to 1.9 percentage points (of which the impact of individual consumption expenditure of 2.2 percentage points and small negative impact of public consumption expenditure were observed) and gross capital formation amounted to 2.4 percentage points (the impact of gross fixed capital formation was 1.4 percentage points and changes in inventories – 1.0 percentage point). The contribution of net exports was neutral.



According to the European Commission recommendations for the EU Member States national accounts data is presented by NACE Rev. 1.1. Data by NACE Rev. 2 will be published since September 2011.

Seasonally adjusted GDP; constant prices, reference year 2000

2009				2010				2011	
I qtr	II qtr	III qtr	IV qtr	I qtr	II qtr	III qtr	IV qtr	I qtr	II qtr
change (%) on the previous quarter									
+0.4	+0.6	+0.4	+1.5	+0.7	+1.1	+1.3	+0.9	+1.1	+1.1
change (%) on the corresponding quarter of the previous year									
+1.5	+1.3	+0.9	+2.8	+3.1	+3.6	+4.6	+3.9	+4.4	+4.5

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
change (%) on the corresponding quarter of the previous year									
+0.4	+1.0	+1.6	+3.2	+3.0	+3.4	+4.2	+4.5	+4.4	+4.3

Seasonally adjusted GDP (previous quarter = 100, constant prices, reference year 2000)

In comparison with the previous quarter in the second quarter of 2011 **seasonally adjusted GDP** was 1.1 % higher.

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

Gross value added in industry in the second quarter of 2011 was 1.4 % higher.

Gross value added in construction in the second quarter of 2011 was 4.7 % higher.

Gross value added in market services sector in the second quarter of 2011 was 0.9 % higher.

Domestic demand in the second quarter of 2011 was 1.4 % higher.

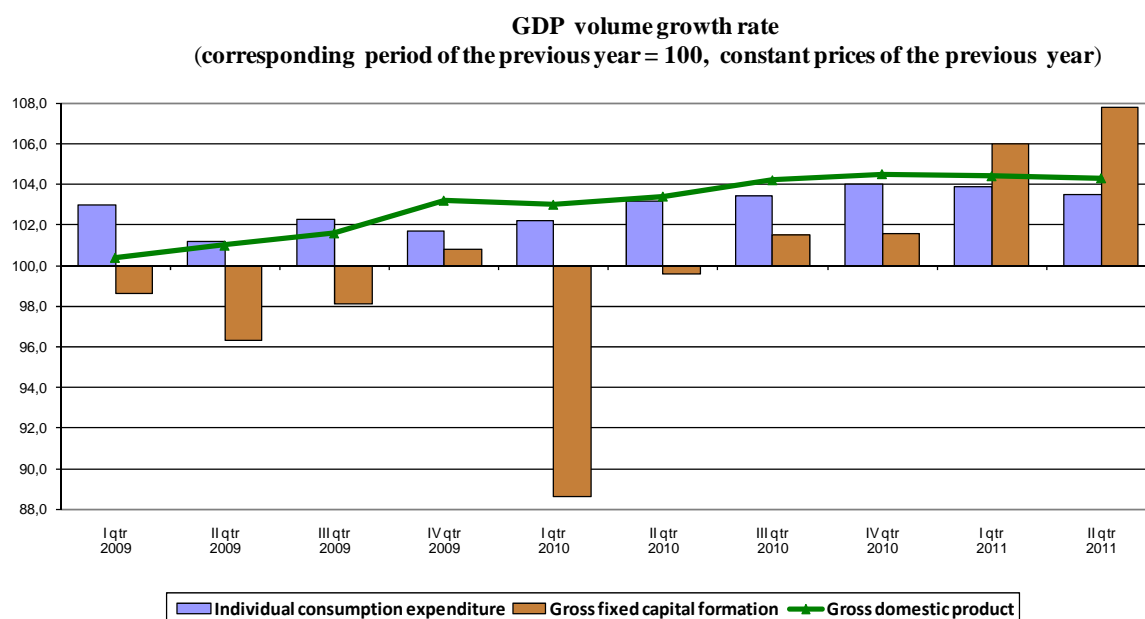
Total consumption expenditure in the second quarter of 2011 was 0.8 % higher, while **individual consumption expenditure** grew for 0.9 % respectively.

Gross fixed capital formation in the second quarter increased by 1.9 %.

Tables 1 and 2 present indices in constant prices with reference to the year 2000 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 second quarter of 2011 was **4.3 %** higher than in the corresponding quarter of the previous year.



Gross value added in national economy in the second quarter of 2011 was 4.2 % higher than in the corresponding quarter of 2010.

Gross value added in industry was 4.1% higher than in the corresponding quarter of 2010, while in **construction** was respectively 17.0 % higher.

Gross value added in market services sector in the second quarter of 2011 was 4.1% higher year-on-year. **Gross value added in trade and repair** grew by 5.9 % and in **transport, storage and communication** by 3.4 %. **Gross value added in financial intermediation** increased significantly (mainly because of very good financial results of insurance institutions) and was 12.2 % higher compared with the corresponding quarter of 2010.

Domestic demand in the second quarter of 2011 was 4.3 % higher than in the corresponding quarter of the previous year.

Total consumption expenditure in the second quarter of 2011 in comparison with the corresponding quarter of the previous year was 2.4 % higher (**individual consumption expenditure** 3.5 % respectively while **public consumption expenditure** 1.3 % lower).

Gross fixed capital formation in the second quarter of 2011 compared with the same quarter of the previous year rose by 7.8 %. **Investment ratio** (relation of gross fixed capital formation to gross domestic product at current prices) was 18.2 % (18.1 % 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.