POLAND

QUARTERLY STATISTICS

GŁÓWNY URZĄD STATYSTYCZNY
WARSZAWA

CENTRAL STATISTICAL OFFICE
WARSAW

Year XV	**2007**	**No. 3**

C O N T E N T S

GENERAL AND METHODOLOGICAL NOTES

GENERAL NOTES

1. Data presented in *Poland Quarterly Statistics* covers all units of the national economy regardless of ownership, that is, included in public and private sectors. The public sector includes State owned economic entities, units of territorial self-government administration and “mixed” ownership with public sector units’ capital majority. The private sector includes units of private domestic ownership (of natural persons and other private entities), foreign ownership (of foreign persons) and “mixed” ownership with a majority of private sector unit capital (property).
2. All data are presented according to the Polish Classification of Activities (PKD), compiled on the NACE rev. 1. 1.
3. Data on employment, employees, wages and salaries:
   - data do not include budgetary entities conducting activity within the scope of national defense and public safety;
   - quarterly data refer to those entities of the national economy, in which the number of employees exceeds 9 persons, furthermore, data excludes persons employed abroad and engaged in social and political organizations, trade unions, etc.;
   - average monthly total wages and salaries in quarterly periods include complete statistical population;
   - annual data covers economic entities regardless of the number of employees.
4. Data on sold production of industry:
   - quarterly data covers those economic entities, in which the number of employees exceeds 9 persons;
   - annual data covers all economic entities regardless of the number of employees.
5. Data on the sale of construction and assembly production:
   - quarterly data (on accrued basis) covers those economic entities of construction, in which the number of employees exceeds 9 persons;
   - annual data covers all economic entities of construction regardless of the number of employees.

   Data on the sale of construction and assembly production does not cover works performed abroad.
6. Data on the production of selected products in all kinds of activities refers to those units, in which the number of employees exceeds 49 persons.
7. Data on the financial results of non-financial enterprises covers economic units keeping accounting ledgers and which are obligated to prepare quarterly reports on revenues, costs and the financial result – F-01/I-01 (with the exception of units in which the principal activity is classified as “Agriculture, hunting and forestry”, “Fishing” and “Financial intermediation” according to the NACE), in which the number of employees exceeds 49 persons.
8. Annual data covers investment outlays refer to all units of the national economy. Quarterly and annual data about newly started investments refer to economic entities, irrespective of kind of activities, in which the number of employees exceeds 49 persons. Data is presented on accrued basis.
9. The category "enterprise sector", indicates those units which carry out economic activities in the following areas: forestry, logging and related service activities; sea fishing; mining and quarrying; manufacturing; electricity, gas and water supply; construction; wholesale and retail trade; repair of motor vehicles, motorcycles and personal and household goods; hotels and restaurants; transport, storage and communication; real estate activities, renting of machinery and equipment without operator and of personal and household goods, computer and related activities, other business activities; collection and treatment of sewage and of other waste, sanitation, remediation and similar activities; recreational, cultural and sporting activities and other service activities.
10. Data is compiled according to the respective organizational status of units of the national economy.
11. Relative numbers (indices, percentages) are calculated, as a rule, on the basis of absolute data expressed with higher precision than that presented in tables.
12. Some figures are provisional and may be revised in later editions of this quarterly.

METHODOLOGICAL NOTES

1. Data on births and deaths (including infant deaths) for all periods presented is compiled according to the definition of infant birth and death - recommended by the World Health Organization (WHO).
2. Data regarding the average number of employed persons are given after converting of part-time paid employees on full-time paid employees excluding employers and own-account workers (beyond private forms in agriculture) as well as agents.
   Employees comprise:
   - persons employed on the basis of a labour contract (wage-earners);
   - owners and co-owners of units engaged in economic activity (including family members supporting them);
   - owners, co-owners, and lessees of individual farms, including family members supporting them;
   - outworkers;
   - agents (including contributing family workers and persons employed by agents);
   - co-operatives members of agricultural production;
   - clergy fulfilling priestly obligations.
3. Data on average paid employment includes persons employed on the basis of a full-time and part--time contract, converted to a full-time period.
4. Average monthly nominal wages and salaries per employee are computed assuming the following:
   - personal wages and salaries (excluding wages and salaries of outworkers and apprentices well as persons employed abroad),
   - payments from a share in profit or in the balance surplus of cooperatives,
   - additional annual wages and salaries for employees of budget sphere entities,
   - fees paid selected groups of employees for their work resulting from labour contracts.
5. Data on average monthly wages and salaries per employee is presented in gross, i.e. including deductions for personal income taxes and also employee's contributions to compulsory social security paid by insured person.
6. Average monthly real gross wage and salary indices are calculated as a quotient of the average monthly nominal gross wage and salary index and the consumer price index of households of employees.
7. Gross fixed capital formation in the Gross Domestic Product covers only those expenditures, which increases the value of fixed assets. The value of initial investment equipment and interests on investment credits and investment loans for the period of investment realization is not included. Outlays for total repair and the value of the increase in the basic herd in agriculture are taken into consideration. According to "ESA 1995" gross fixed capital formation includes the intangible fixed assets, such as, among others, purchase in costs of property law, organization and acquisition costs of initial capital and others. Changes in inventories comprise the value of inventory growth (fuel included), not completed production, finished products, goods and material part of inter-period settlements of own costs. In private farms in agriculture the value change in inventions constitute the value of rise in plant and animal production and trading herd. Each element of changes in inventories is valuation at annual average prices in order to eliminate the unjustified effect of inflation on gross value added.
8. The M_3 money supply comprises:
   - currency in circulation (outside banks);
   - deposits and other liabilities of households, non-monetary financial institutions, non-financial corporations, non-profit institutions serving house-holds, local government institutions, social security funds;
   - other components of M_3, i.e. debt securities including those with a primary maturity date within up to 2 years issued by banks and purchased by non-banking entities as well as banks' liabilities related to transactions with a promise to repurchase.
9. Gross financial result (profit or loss) is a result on economic activity, corrected by result on extraordinary events.
10. Net financial result (profit or loss) is obtained after decreasing the gross financial result by the obligatory encumbrances.
11. Price indices of:
    - sold production of industry (i.e. mining and quarrying, manufacturing, electricity, gas and water supply) are calculated on the basis of a monthly survey on prices of products and services actually received by specifically selected economic units, included in the above mentioned sections. The survey covers about 3,3 thous. (10%) units, in which the number of employees exceeds 9 persons. The aggregated price indices are calculated using, as a weight system, the structure of sold production from 2000. These values are updated by the price changes and the changes of the sales structure taking place in consecutive months of the year to which the price indices refer;
    - construction and assembly production are calculated on the basis of a monthly survey of prices of works realized by specifically selected economic units, classified in ''the construction'' section, that is, by about 450 construction and assembly enterprises (5%), in which the number of employees exceeds 9 persons. The aggregated price indices since 1996 are calculated using, as a weight system, the structure of sold production aggregates at lower levels from 2000. These values are validated by the price changes and the changes of the sales structure taking place in consecutive months of the year to which the price indices refer;
    - consumer goods and services are obtained on the basis of a retail price survey of selected representative goods and services (approx. 1800 in 2007). The survey is conducted on the basis of price observations carried out in selected retail outlets, and service and catering

units located in districts covered by the price survey (town or part of a town) and constitutes the basic source of information. Price-lists, regulations and decisions applicable to the uniform prices binding throughout the country constitute additional sources of information.

Price indices of consumer goods and services are calculated using as a system of weight the annual structure of expenditures (excluding own consumption) of households for purchases of consumer goods and services from the year preceding the survey year. COICOP/HICP (Classification of Individual Consumption by Purpose adapted for the needs of Harmonized Index of Consumer Prices) is used in calculations;

- procurement of agricultural products - compiled on the basis of information on prices paid in a given period of time by procurement entities for products directly from agricultural producers. These prices are averages and are computed as a quotient of the value (excluding VAT) and quantity of every single product.

12. The source of the data on foreign trade statistics from 1992 till end of Aprill 2004 was the customs declaration document - Single Administrative Document (SAD).

    Since 1 May 2004, i.e. from the day of Poland's accession to European Union (UE), the sources of data above of foreign trade turnover are:

    - SAD custom declaration document, used exclusively for registration of the foreign trade with the third countries, i.e. non EU countries (in the EXTRASTAT system;
    - declaration of the import and export used for registration of the trade between EU countries exclusively (in the INTRASTAT system);
    - since 1st of January 2006, Poland has used the alternative data sources, which register "the specific goods" and movements, i.e. electricity, gas, sea products and military goods.

    The data obtained from the connection of mentioned above the sources, create unified collection of the statistical data on the foreign trade turnover.

13. The value of import is presented according to cif, i.e. including the transportation and insurance costs to Polish border. The value of export is presented according to fob.
14. Data on turnover by group of countries is presented in imports according to the country of origin and in exports according to the country of destination. A country of origin is a country in which the goods were produced, processed or transformed and in this form entered the Polish customs territory. A country of destination is a country in which the goods are consumed, i.e. country in which the goods are finally used, processed or transformed.
15. Current account of the balance of payments on a transaction basis includes transactions concerning the settlement for goods, services and current transfers.

    Published data are not comparable to the data based on the balance of payments compiled on the cash basis, presented in the previous editions of "Poland Quarterly Statistics".

CONVENTIONAL SIGNS AND ABBREVIATIONS

(0)	-	magnitude not zero, but less than 0.5 of a unit
(0.0)	-	magnitude not zero, but less than 0.05 of a unit
(..)	-	data not available or not reliable
x	-	not applicable
*	-	data altered in relation to that published in the previous edition

In this publication system of units is used which correspond to the following Polish units:

Name	Abbreviation	In figures	Polish name
thousand	thous.	10^3	tysiąc
million	mn	10^6	milion
billion	bn	10^9	miliard

NOTE

*Central Statistical Office presents on Internet publication **"POLAND – BASIC TRENDS"** containing broad set of quarter and annual macroeconomic data (Polish and English version)*

Publication consists of three currently updated parts. Part I contains quarterly macroeconomic information since 1997 (20 time series), part II – more detail statistical economic indicators since 1997 (quarterly data, nearly 460 time series) and part III – annual economic data since 1995 (above 260 time series).

Publication is rendered free of charge.

*Internet address: **www.stat.gov.pl***

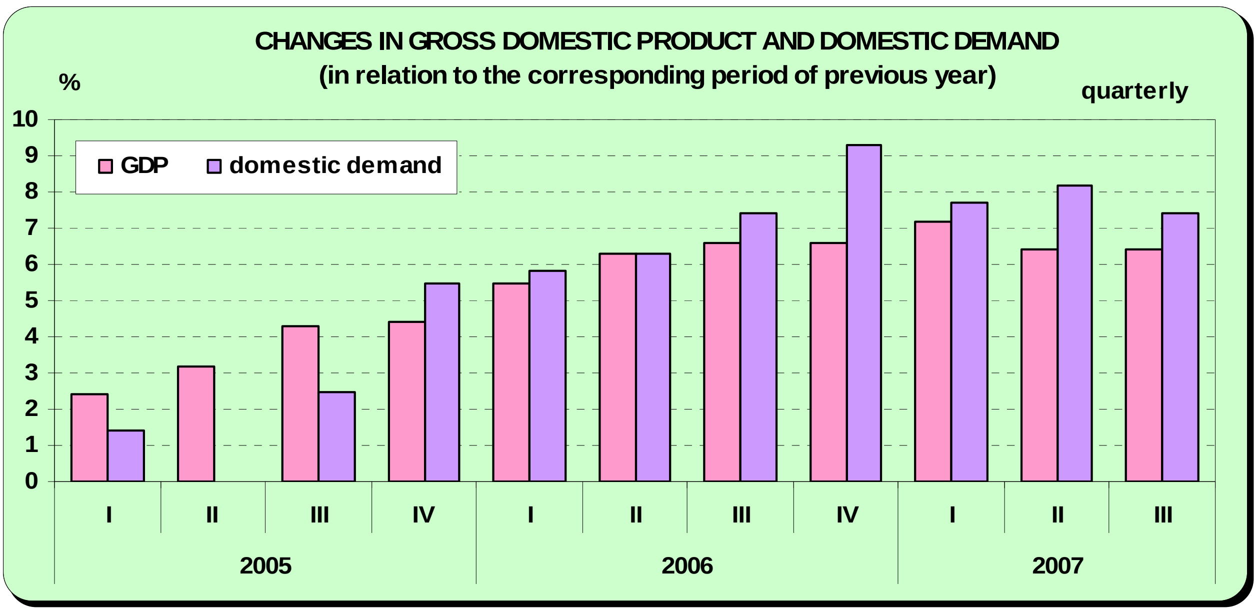
I. THE ECONOMY OF POLAND IN THE FIRST THREE QUARTERS OF 2007

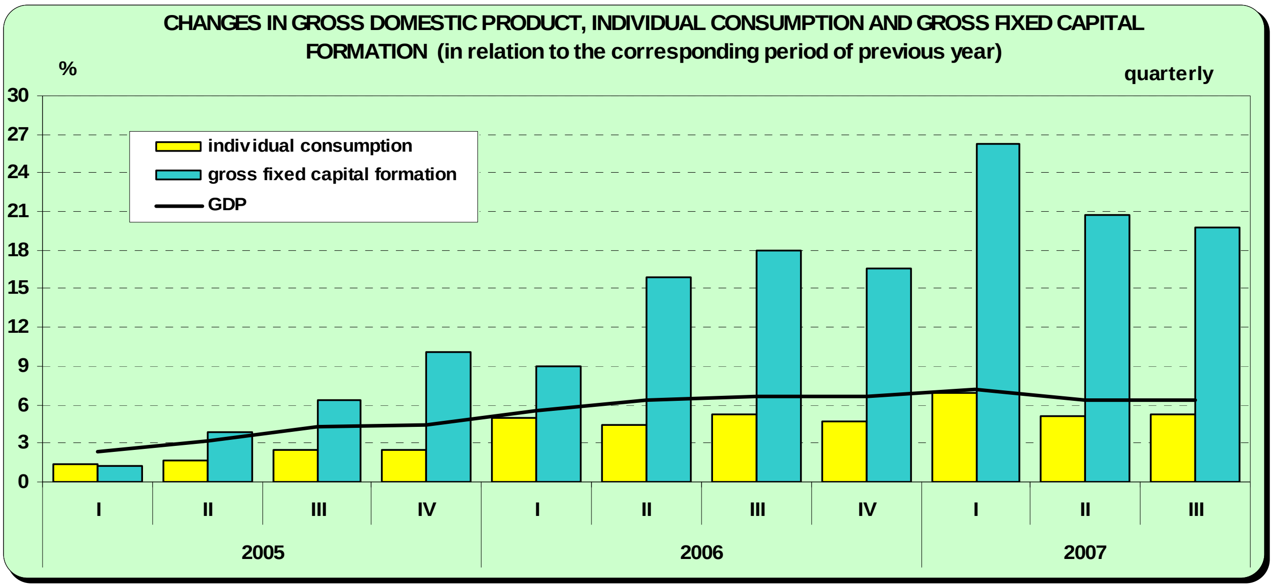
Introduction

After the high economic growth in the 1st half of 2007 created by growing domestic demand – both capital demand and consumption – in the 3rd quarter, in main areas of economy the dynamics was slightly slower. The positive phenomena in the labour market increased – the employment kept growing and unemployment was falling. The growth pace of average wages and salaries in the enterprise sector was increasing quarter by quarter, but in September it was a little slower than in August. The year-on-year increase in consumer prices in September of 2007 was higher than observed in the previous month, mainly due to the faster growth of prices of food and non-alcoholic beverages. The high dynamics of retail sale continued, however it was slightly lower than recorded in the previous periods. The financial situation of enterprises was more favourable than in the period from January to September 2006. The growth in the investment outlays was much higher than in the preceding year with a slower increase in exports than in imports, the negative balance of trade decreased year-on-year.

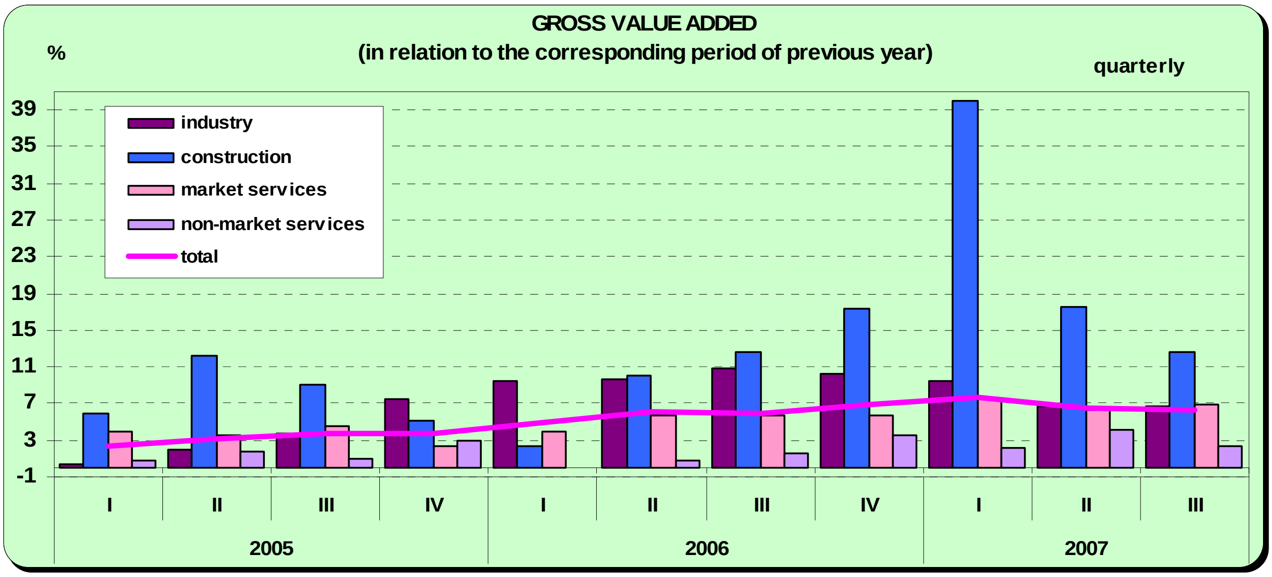
According to preliminary estimates, in the 3rd quarter of 2007, a growth of GDP amounted to 6.4% in annual scale. In the period from January to September 2007 GDP was higher than in the corresponding period of 2006 by 6.7%.

Domestic demand in the 3rd quarter of 2007 was the main factor which formed economic dynamics, as in preceding quarters. Its pace of growth amounted to 7.4% in annual scale. The individual consumption increased by 5.2% (against the growth by 5.1% in the 2nd quarter), and its influence on the growth of GDP, similarly as in the 2nd quarter, amounted to 3.2 pts. However, the influence of investment demand grew (from 3.5 pts to 3.8 pts). In the 3rd quarter of 2007, gross fixed capital formation was higher than in the corresponding period of 2006 by 19.8% (against the growth by 20.8% in the 2nd quarter), and in the period of three quarters – 21.7%, respectively. In the period from January to September of 2007 the investment rate amounted to 18.6% (16.4% in 2006).





The faster growth rate of imports than of exports, observed from a year, was maintained in the 3rd quarter of 2007. The negative influence of net exports on dynamics of GDP reduced (to minus 1.1 pts in the 3rd quarter, against minus 1.8 pts in the 2nd quarter).



In the 3rd quarter of 2007 the dynamics of gross value added was slower than in the three previous quarters (growth by 6.2%, in annual scale), of which the growth rate was lower than in the 1st and the 2nd quarters in construction (12.6%) and in industry (6.6%). The increase of gross value added in the market services was higher than in the 2nd quarter and amounted to 6.8% in annual scale.

In the 3rd quarter of 2007 the growth of GDP in comparison with the 2nd quarter was slightly lower than in the two previous quarters of 2007 and it equalled 1.2%, against 1.4% in the 2nd quarter (after eliminating seasonal factors).

In September of 2007, growth in sold production of industry amounted to 5.4%, and in the period of nine months, it was higher than in 2006 by 9.8%. In the period from January to September, production in manufacturing increased by 11.5%, in mining and quarrying it remained at a similar level as observed in 2006, while in the section of electricity, gas and water supply, there was a fall by 4.7%. Labour productivity increased in that period by 6.2%, with higher the average paid employment by 3.4%, and growth of average monthly gross wages and salaries by 8.7%. Among the main industrial groupings, sale in enterprises producing mainly durable consumer goods, capital goods and intermediate goods increased the most. In the period from January to September of 2007, construction and assembly production grew in annual terms by 20.2%, with slower dynamics being observed in subsequent periods as compared to the increasing level in 2006. The number of completed dwellings went up by 12.9%. The high increase in the number of dwellings with issued building permits and that of started premises continued to be observed. The good business tendency in construction caused further increase in employment, which was higher than average (in the period from January to September of 2007, by 9.6%), as well as in wages and salaries (by 16.0%). Capacity utilisation in manufacturing and construction has been the highest since many years.

In the period of three quarters, growth in retail sale was by 14.6% higher than in 2006 (against 11.6%), with sale dynamics weakening from 17.4% in the 1st quarter to 12.8% in the 3rd quarter.

In the period of the three quarters of 2007, the financial situation of enterprises employing 50 and more persons was more favourable than in 2006. Increase in revenues from total activity was higher than increase in costs of obtaining them, which caused improvement in the cost level indicator and turnover profitability rate, both gross and net, but the basic indicators after the three quarters were slightly worse than in the first half of 2007. In the type structure of total costs the share of services made by other contractors costs increased, as well as that of wages and salaries. The share of export sales in the total sales grew from 20.3% to 20.7%. In the group of exporting entities the share of units reporting net profit was higher than in 2006 (80.6% against 77.9%).

In the period of three quarters 2007 the increase in total outlays in the surveyed enterprises was higher than in the corresponding period of the preceding year (in constant prices amounted to 30.8%, while in the period January-September 2006 amounted to 19.8%), but in comparison with the 1st half of 2007 was slightly lower. The increase in outlays on buildings and structures was significantly higher than in 2006 (37.1% against 4.9%). The share of purchases in total outlays declined from 67.9% in 2006 to 65.0%, with continued high, although slower than in 2006, dynamics of outlays on the transport equipment (36.5% against 48.4%). Slightly higher than average was the increase in outlays of foreign capital entities.

After nine months of 2007 in foreign trade dynamics of goods turnover, calculated both in the PLN and EUR, was lower than recorded in 2006. The increase pace of imports was higher than that of exports. The negative balance of total commodity turnover declined, of which in the case of developed countries (including EU countries) the balance was positive, and in the case of Central and Eastern European countries and developing countries it was negative. The exports to Russia and Ukraine increased significantly, as well as imports from China. The terms of trade index was favourable (103.1, against 98.4 in 2006).

The subsequent months of 2007 confirm consolidation of the positive changes in the labour market. In September considerable growth rate of average employment in the enterprise sector was recorded (4.7%). The number of registered unemployed persons at the end of September 2007 amounted to 1 777.8 thous. persons, and was lower than in 2006 by 585.9 thous. persons. Thanks to the decreasing number of the unemployed persons, the unemployment rate went down to 11.6%, and was by 3.6 pts lower than in the previous year).

In September, a high growth in average monthly gross wages and salaries in the enterprise sector was observed, both in nominal terms (an increase by 9.5%), and in real terms (7.2%).

However, it was slightly lower than recorded in the previous month. In the 3rd quarter, the average wages and salaries as well as wages funds in real terms grew more than in the preceding periods, while for two quarters a fall has been observed in average real retirement pays and pensions, both in the employee system and agricultural system.

It is estimated that in 2007 production of cereals, rape and agrimony, potatoes and ground vegetables will be higher than the small ones in 2006, whereas the production of fruit (in particular tree fruit) are considerably lower than in 2006 due to frosts that occurred in May. The prices of cereals remained at a considerably higher level than in 2006. Both the procurement prices of cattle and pigs for slaughter were slightly lower than in 2006, with the growing tendency of poultry and milk prices continuing.

The dynamics of prices in basic areas of national economy in the period from January to September of 2007, in relation to the corresponding period of 2006, was higher than recorded in the previous year, respectively. In the 3rd quarter of 2007, the increase in consumer prices and prices of construction and assembly production as compared to the corresponding period of 2006 was higher than observed in 2006, respectively, while in industry – it was lower. In September of 2007, as compared to the corresponding month of the previous year, prices of sold production of industry were higher by 1.8%, and in construction – by 8.8%. In annul terms, the consumer prices went up more than in the previous month of 2007 (2.3%, against 1.5% in August), mainly as a consequence of growing prices of food (by 5.2%). The year-on-year Harmonized Index of Consumer Prices (HICP) amounted to 2.7% (against 2.1% in August of 2007); the corresponding index for the EU in September of 2007 was 2.3%.

The high economic growth rate, the good financial situation of enterprises, as well as the improvement of the situation in the labour market had a positive impact on the level of the state budget revenues. With much lower dynamics of expenditures than revenues, the surplus of the state budget after nine months of 2007 amounted to PLN 178.9 mn.

Population

In 30 September 2007, the population of Poland totalled approx. 38 125 thous. persons, i.e. by 8.5 thous. fewer than in 2006. As compared to the end of December 2006, the population has not changed – which means that the positive natural increase in the period of last three quarters offset the negative balance of international migration for a permanent residence. It is estimated that in the period of the past three quarters, the negative balance of international migration amounted to 16 thous., with a simultaneous significant increase in births and a slight growth of deaths being observed.

In the period of three quarters of 2007, over 294 thous. live births were registered, i.e. by almost 11 thous. more than in the corresponding period of the previous year. The birth rate grew by 0.4 pt and amounted to 10.3‰. The current year is fourth in a row in which a growth in the number of births has been observed.

From January to September of 2007 over 278 thous. persons died, i.e. by approx. 1 thous. more than in the previous year; the death rate remained unchanged and amounted to 9.7‰. Year by year, the number of deaths is growing insignificantly, but the pace of this increase is lower and lower – which may be considered as the beginning of the stabilisation process of the mortality level in Poland.

Similarly to 2006, the number of infants death declined slightly. Approximately 17 thous. deaths of children below one year of age were registered. A ratio showing the number of infant deaths per

1000 live births decreased by 0.2 pt, to the level of 5.9‰.

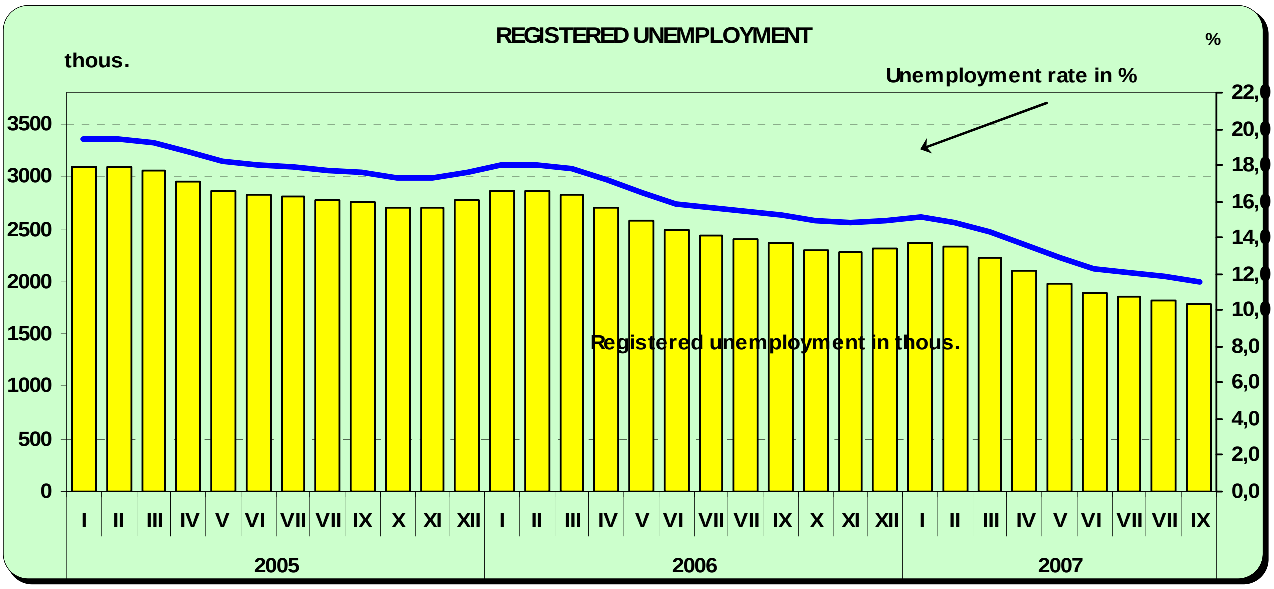
Thanks to the positive changes in the level of births and deaths, the natural increase was positive and amounted to almost 16 thous.; in the corresponding period of 2006, the difference between the number of births and deaths slightly exceeded 6 thous. It is estimated that on average, per each 10 thous. population – there were 6 persons more (in 2006 – 2 persons).

In the period from January to September of 2007, over 194 thous. marriages were contracted (by over 16 thous. more than 2006), of which approx. 71% of them were religious marriages. The rate of marriages grew by 0.6 pt to the level of 6.8‰. It is the third year in a row that the increase in the number of new marriages has been observed.

However, the number of divorces decreased (by over 7 thous.), almost 42 thous. married couples got divorced. The rate of divorces decreased by 0.3 pt and amounted to 1.5‰ (in the corresponding period of 2006 there was an increase in the number of divorces by over 3 thous.). Also the number of separations went down (by 45%). In the period of the past 9 months, over 3 thous. separations were adjudicated, as compared to almost 6 thous. in the corresponding period of the previous year.

Labour Market

In the period from January to September of 2007, the pace of average employment in the enterprise sector was increasing systematically, with the highest dynamics being observed in construction. The positive changes in the flow of unemployment, resulting mainly from an intensively decreasing number of new registrations, caused a considerable reduction in the number of the unemployed persons and the unemployment rate, the year-on-year level of which at the end of September of 2007 was the lowest in nine years. At the same time, in the period of three quarters of 2007, the year-on-year number of employment offers placed by enterprises increased considerably.



Average paid employment in the enterprise sector in the period from January to September of 2007 equalled to 51 223 thous., i.e. it was by 4.6% higher than 2006 (against 2.8% in the previous year, respectively). Similarly to the preceding year, the average paid employment decreased in section mining and quarrying (by 1.7%) as well as in electricity, gas and water supply (by 0.7%). In other sections, further increase in average paid employment was noted, with the dynamics being the highest in construction (the year-on-year increase 9.6%), hotels and restaurants (6.8%), as well as in trade and repair (6.5%).

The average paid employment in particular sections of the enterprise sector was as follows:

Specification	IX 2007		I–IX 2007	
	in thous.	corresponding period of the previous year=100		in thous.
Enterprise sector	**5 192.0**	**104.7**	**104.6**	**5 122.3**
of which:				
Industry	2 583.8	103.6	103.4	2 557.1
mining and quarrying	177.8	98.4	98.3	178.1
manufacturing	2 207.6	104.4	104.3	2 179.9
electricity, gas and water supply	198.4	99.4	99.3	199.1
Construction	363.3	107.5	109.6	353.2
Trade and repair	970.0	107.2	106.5	950.8
Hotels and restaurants	91.0	106.6	106.8	90.3
Transport, storage and communications	509.5	103.3	102.8	507.3
Real estate, renting and business activities	500.1	106.2	106.3	491.0

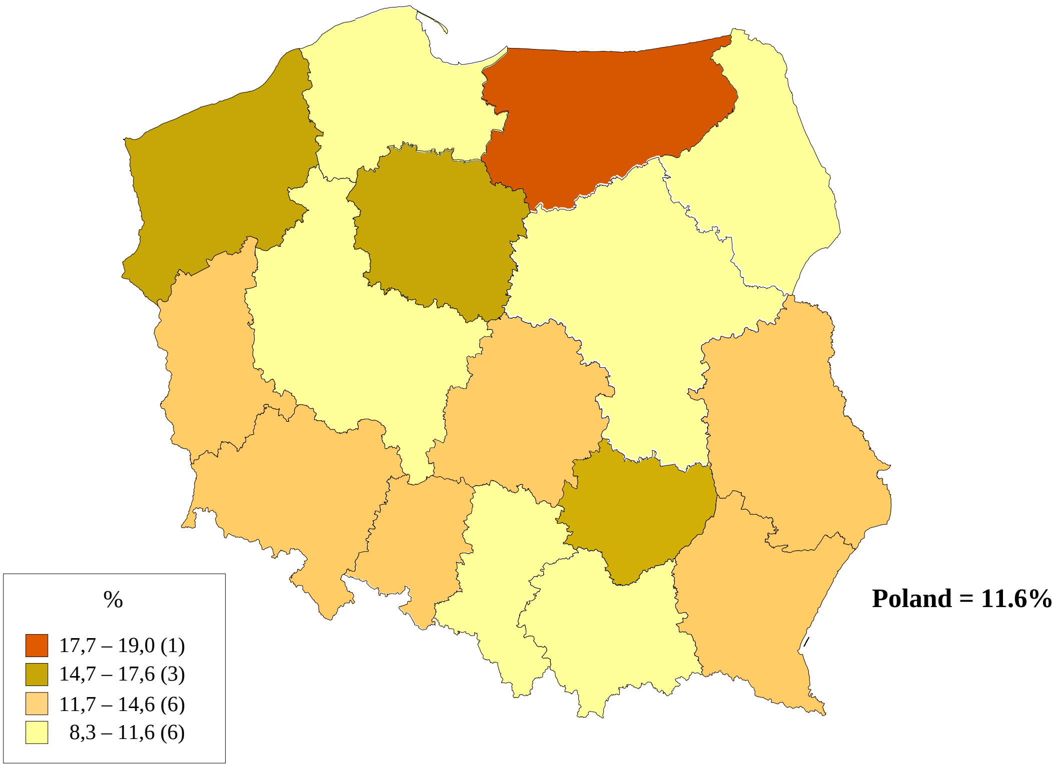
Among divisions with a significant share in employment, the highest growth of the average paid employment was recorded in: manufacture of motor vehicles, trailers and semi-trailers (11.5%), manufacture of electrical machinery and apparatus (10.3%), building of constructions, civil engineering (10.1%), manufacture of metal products (9.9%) as well as retail trade; repair of personal and household goods (9.8%).

Average employment declined the most in manufacture of wearing apparel and furriery (by 5.5%), mining of coal and lignite; extraction of peat (by 2.7%) as well as electricity, gas, steam and hot water supply (by 1.3%).

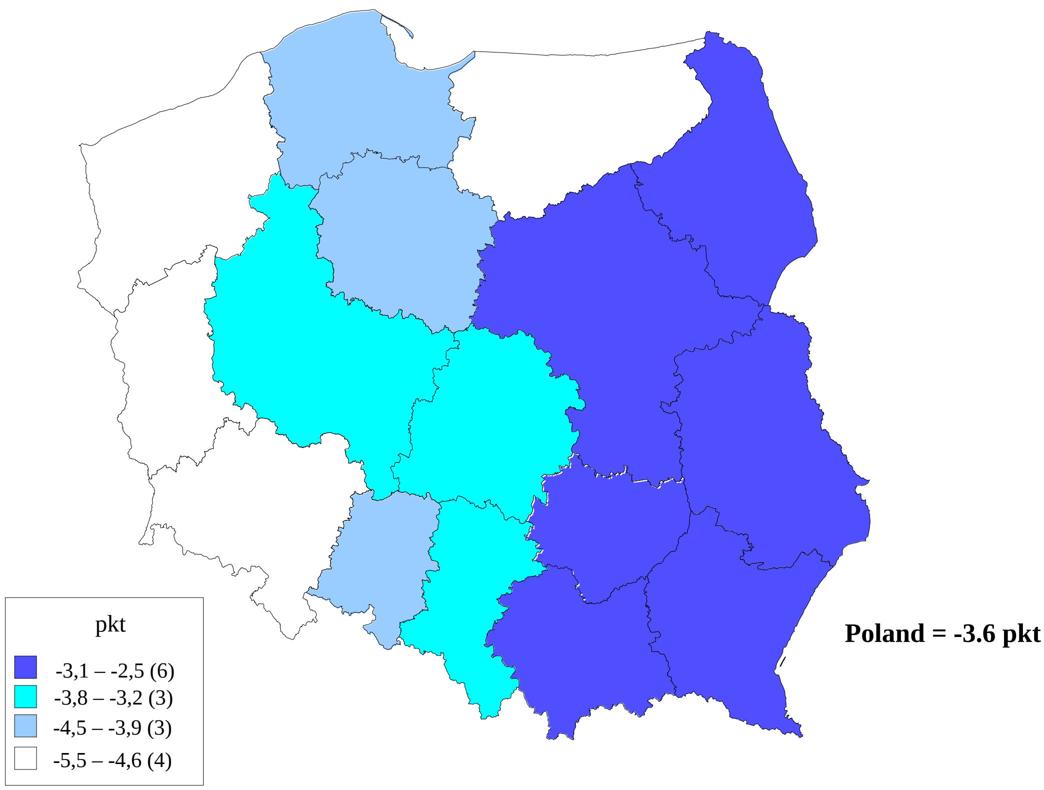
In September of 2007, the average paid employment in the enterprise sector equalled to 5 192 thous. persons and increased in annual terms by 4.7% (2006, an increase by 3.5%).

At the end of September of 2007, the number of registered unemployed in labour offices equalled to 1 777.8 thous. persons and was by 585.9 thous. lower than 2006. The unemployment rate was at the level of 11.6%, and the pace of its fall increased to 3.6 pts in annual terms. In relation to September of 2006, the registered unemployment rate went down in all voivodships, particularly in Lubuskie (by 5.5 pts) and Dolnośląskie (by 5.2 pts). The greatest share of the unemployed persons among the economically active civilian population was recorded in Warmińsko–Mazurskie voivodship (19%). A high unemployment rate occurred also in Zachodnio–Pomorskie voivodship (16.7%), as well as in Kujawsko–Pomorskie voivodship (15.2%). The lowest unemployment rate was observed in Wielkopolskie (8.3%) and Małopolskie (9.0%) voivodships.

THE RATE OF REGISTERED UNEMPLOYMENT IN 2007
At the end of September



CHANGES IN THE RATE REGISTERED UNEMPLOYMENT
In the period of September 2006 - September 2007



The number of registered unemployed persons and the unemployment rate were as follows:

Specification	2006				2007		
	quarters						
	I	II	III	IV	I	II	III
Registered unemployed (at the end of the period):							
in thous. of persons	2 822.0	2 487.6	2 363.6	2 309.4	2 232.5	1 895.1	1 777.8
corresponding period of the previous year=100	92.4	88.0	85.6	83.3	79.1	76.2	75.2
Newly registered unemployed:							
in thous. of persons	720.3	573.4	696.8	701.8	632.9	535.6	653.2
corresponding period of the previous year=100	107.0	95.5	91.9	92.2	87.9	93.4	93.7
Deregistered unemployed:							
in thous. of persons	671.2	907.9	820.8	756.0	709.9	873.0	770.5
corresponding period of the previous year=100	108.2	110.0	99.5	101.0	105.8	96.2	93.9
Unemployment flow (inflow-outflow)	49.0	-334.5	-123.9	-54.2	-77.0	-337.4	-117.3
Unemployment rate (at the end of the period) in %	17.8	15.9	15.2	14.8	14.3	12.3	11.6

In the period of three quarters of 2007, the number of newly registered unemployed persons totalled 1 821.7 thous. persons and was by 8.5% lower than in 2006. Among new registrations, the majority still comprised of persons registering for another time, and their share in relation to the previous year grew by 2.3 pts to 79.5%. The percentage of the unemployed who have never worked before declined – from 30.8% in the period from January to September of 2006 to 29.3%.

2 353.3 thous. persons were removed from the unemployment rolls, i.e. by 1.9% fewer than in the period from January to September of 2006. Taking up a job continued to be the main reason for deregistering, as a result of which 985.1 thous. unemployed persons were removed from registers (against 1 092.5 thous. in the previous year). As a consequence, their share in the total number of the deregistered persons decreased from 45.5% in the preceding year to 41.9%. Non-subsidized jobs (including seasonal) were taken up by 847.9 thous. persons (the year-on-year drop 12.7%), subsidized work (among others intervention and public works) – by 137.2 thous. persons (a growth 12.7%). Among the remaining persons removed from the unemployment rolls, the share of persons deregistered in connection with starting training or internship with the employer grew considerably (by 1.5 pts in annual terms to 11.4%). The percentage of persons who lost the status of an unemployed due to failing to confirm readiness for work – decreased slightly to 30.3% (against 30.1% in 2006), as well as the share of persons who obtained rights for retirement pay and pension (by 0.1 pt to 0.6%). However, the share of persons who voluntarily resigned from the status of an unemployed increased (by 0.3 pt, to 4.5%).

At the end of September of 2007, there were 1 546.4 thous. persons without benefit rights, and their share in the total number of the unemployed persons decreased by 0.5 pt (to 87.0%) as compared to the corresponding period of the previous year.

Among the persons in a specific situation on the labour market there are, among others, long-term unemployed persons[1], whose share in the total number of the registered persons at the end of September declined as compared to the corresponding period of the previous year by 1.3 pts – to 64.1%. The percentage of the unemployed persons aged over 50 years grew significantly (by 3.1 pts to 21.1%), while that of young persons (up to 25 years of age) – declined, which constituted 19.5% of the unemployed in total (by 2.4 pts less than in 2006). There were 30.9% the registered persons without occupational qualifications (the year-on-year a drop by 1.3 pts), 4.4% were bringing up single-handed small children (against 3.8% in the previous year), while 3.7% disabled constituted (3.1% in 2006).

In the period of three quarters of 2007, 989.2 thous. job offers were submitted to labour offices**,** i.e. by 13.0% more than in the corresponding period of the previous year.

Agriculture

According to pre-result estimates conducted at the turn of August, production and yields of main agricultural products in 2007 were as follows:

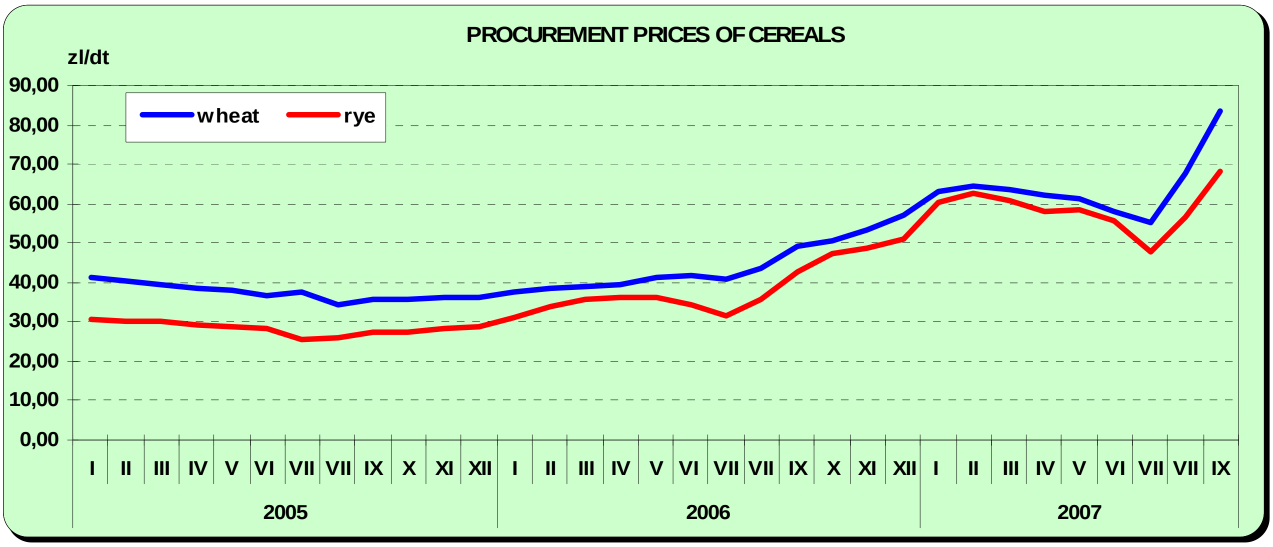
Specification	Production			Yields		
	in mn tons	2006=100	2001-2005[a)]==100	from 1 ha in dt	2006=100	2001-2005[a)]==100
Total cereals	27.4	125.7	102.3	32.6	125.4	102.2
of which basic cereals with cereal mixed	25.6	125.3	103.3	31.9	124.6	103.2
wheat	8.4	118.7	92.9	39.4	121.6	103.7
rye	3.2	121.8	81.7	24.1	121.1	98.8
barley	4.1	128.6	121.8	32.9	127.0	103.8
oat	1.5	143.7	110.5	25.4	132.3	102.8
triticale	4.2	131.4	129.8	33.2	123.9	103.1
cereal mixtures	4.3	127.2	108.9	28.4	129.7	103.3
Rape and agrimony	2.1	127.9	179.3	26.6	100.4	108.1
Potatoes	11.2	124.9	76.9	197	131.3	109.4
Sugar beets	11.1	96.4	90.4	444	101.4	108.0
Ground vegetables	4.8	108.7	103.0	.	.	.
Tree fruit	1.3	46.5	45.6	.	.	.
Berry fruit	0.4	82.0	87.3	.	.	.

a) Annual average.

In 2007, the production of most crops will be higher as compared to the very low level of the previous year, with the production of cereals, rape and agrimony as well as ground vegetables being also higher than the average production obtained in 2001–2005. The volume production in 2007 was influenced mainly by higher than in the preceding year cropping resulting from favourable agro-meteorological conditions. The volume of certain crops was also influenced by an increased area of sown, as compared to the previous year. The total crops area of cereals (i.e. basic cereals with cereal mixed, corn, buckwheat, millet and other cereal) equalled to 8.4 mln ha and was similar to that of 2007, as well as to the average in 2001–2005. The sown area of basic cereals with cereal mixed was 8.0 mn ha, i.e. by 0.7% bigger than in the previous year. The production of potatoes, despite a smaller area of crops area, will be larger than in the previous year, but lower than average in 2001–2005. The production of sugar beets will be smaller than in the previous year (by 3.6%), as well as that of tree fruit (by 53.5%) and berry fruit (by 18.0%).

According to preliminary data, the use of mineral and chemical fertilisers under the harvest of 2007 totalled 1 970.7 thous. tons (by 0.2% more than in the business year 2005/2006). 65.3 kg of nitrogenous fertilisers were used per 1 ha of agricultural land (by 4.5% more than last year), 31.1 kg of potassic fertilisers (by 6.0% less) and 25.5 kg of phosphatic fertilisers (by 7.9% less). The decreasing tendency of using lime fertilisers under the harvest of 2007 continued (a fall 30.8%).

In the agricultural market, in the period of three quarters of 2007, the average prices of plant origin (except for potatoes) and animal products (except for cattle and pigs for slaughter) were considerably higher than in the previous year.



In the period from January to September of 2007, the price relations of production means for agriculture to procurement prices of cereals definitely improved as compared to the previous year. With the sale prices of basic animal products being lower than in 2006, farmers, in order to cover the costs connected with the purchase of production means, had to sell more pigs and cattle for slaughter than in the previous year.

According to report data[2], in the period from July to September of 2007, 2 173.3 thous. t of basic cereals were purchased (including cereal mixed, without sowing grain), i.e. by 8.8% more than in the corresponding period of the previous year. Procurement of wheat in that period amounted to 1 496.8 thous. t (an increase 4.6%), and procurement of rye – 194.7 thous. t (a fall 4.0%). The greatest grain supply of harvest 2007 was in August. In September of 2007 729.4 thous. t of cereals were purchased, i.e. less by 22.8% than in the preceding month, and by 11.8% than in September of the previous year.

In the season of 2006/2007, as a result of the decreased supply of grain from preceding year's harvest and at the same time high demand for fodder cereals, due to the continued high production level of cattle and poultry, the growing tendency of prices of cereals continued in the market. A fall in the procurement prices of cereals was recorded from March to July, but since August, the prices started to go up again. In September, procurement prices of wheat (PLN 83.73/dt) and those of rye (PLN 68.02/dt) increased in annul terms by 69.6% and by 59.8%, respectively. Within market-place turnover, both the prices of wheat (PLN 81.81/dt), and those of rye (PLN 70.86/dt) were much higher than in the previous year (by 40.9% and by 48.6%, respectively). In the period of three quarters of 2007, wheat in procurement cost on average PLN 67.21/dt, and rye – PLN 58.29/dt (i.e. more by over

58% and 64%, respectively, as compared to the corresponding period of the preceding year), and within market-place turnover – by PLN 73.33/dt and PLN 64.05/dt, respectively.

The production of potatoes in 2007, estimated at 11.2 mn t, as a result of high cropping, will be larger by approx. 25% than in the preceding year, and smaller by 23.1% than the average production in 2001–2005 (among others, as a result of systematic limitation of the crop area). The crop area of potatoes in 2007 was almost 0.6 mn ha and was smaller by 4.6% than in the previous year and by 29.9% than the average in 2001–2005. In the period from July to September of 2007, procurement covered 390.4 thous. t of potatoes, i.e. by approx. 80% more than in the corresponding period of the previous year. In September of 2007, procurement prices of potatoes (PLN 19.92 /dt) were by 18.8% lower as compared to the previous year. Within market-place turnover, 1 dt of edible potatoes cost PLN 60.96, i.e. by 40.7% less than in 2006.

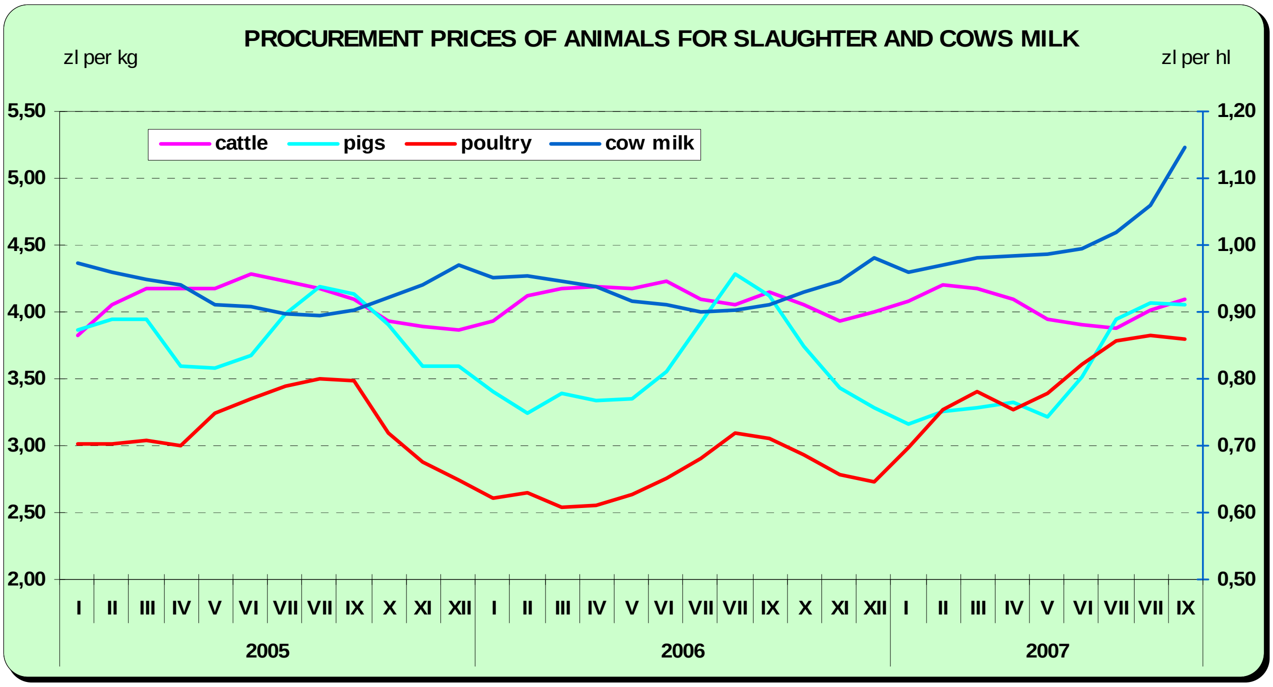
Since the beginning of 2007, the situation of animal production, with higher supply of cereals than in the preceding year, and the growing level of prices, has been shaped under the influence of development tendencies of cattle stock in 2006 and the continued high level of poultry production.

Procurement of animals for slaughter converted into meat (including fats) in post-slaughter warm weight was as follows:

Specification	I–VI 2007		I–IX 2007	
	in thous. t	corresponding period of previous year=100	in thous. t	corresponding period of previous year=100
T o t a l [a]	**1 485.8**	**106.2**	**2 008.0**	**105.3**
of which:				
beef (including veal)	171.5	106.1	217.5	107.8
pork	879.5	109.4	1 145.4	106.8
poultry	429.2	100.5	638.1	102.1

[a] Beef, veal, pork, mutton, horseflesh and poultry.

The increased supply of animals for slaughter influenced prices of pigs for slaughter at a lower level than in the previous year. In September, procurement of pigs for slaughter was 82.3 thous. t (by 5.8% less than in the preceding year). In September, procurement prices of pigs for slaughter decreased as compared to September of 2006 by 1.6 %, and amounted to PLN 4.06 per 1 kg. Within market-place turnover, 1 kg of pigs for slaughter cost PLN 4.08, i.e. by 2.3% more than in the corresponding period of the previous year. In the period of three quarters of 2007, 1 kg of pigs for slaughter in procurement cost PLN 3.45 on average, and in market-place turnover – PLN 3.57 (by 2.8% and by 0.6% less than in the preceding year, respectively). Prices of piglets within market-place turnover ranged from PLN 77.89 per 1 piglet (in June) to PLN 94.60 (in July). In September, 1 piglet cost approx. PLN 89 (by over 14% less in annual terms).



As a result of the low level of prices of pigs for slaughter and high prices of cereals, the profitability indices of pigs fattening in 2007 were lower than in the previous year. In the period from January to September, the relation of the average procurement price of 1 kg of pigs for slaughter to 1 kg of rye (according to market-place prices) amounted to 5.5. In July and August of 2007, the profitability relation increased to 6.5, but in September, it fell again to 5.7 (against 8.6 in the previous year).

The worsening profitability of pigs fattening influenced the onset of the reduction process of pigs stock. According to the state as of the end of July of 2007, stock of pigs comprised of 18 128.5 thous. heads and was by over 752 thous. heads (i.e. by 4.0%) smaller than in the previous year. The headcount of all weight and functional groups in a herd dropped, with the largest fall observed in the group of stock of piglets up to 20 kg and sows for breeding (7.0% and 4.8%, respectively). The stock of sows, including sows in farrow, the size of which suggests production orientation in the breeding of pigs, and at the same time determines production possibilities of a herd also decreased.

In the period from January to September of 2007, with high supply of poultry for slaughter, prices of poultry for slaughter were higher than in the corresponding period of the preceding year. In September of 2007, with procurement of poultry for slaughter being higher by 3.3% than in the previous year, the price of 1 kg of poultry for slaughter amounted to PLN 3.80/kg and was by 24.3% higher than in 2006. In the period of three quarters, the average price of poultry for slaughter equalled to PLN 3.51/kg (the year-on-year increase 27.9%).

At the end of June of 2007, the total stock of cattle amounted to 5 696.2 thous. heads, and was by 1.6% larger the in the corresponding period of the previous year. Except for herds of cows, increased stock was recorded in all production and functional groups, with the largest growth being observed in the population of calves and young cattle at the age of 1–2 years (3.1% each).

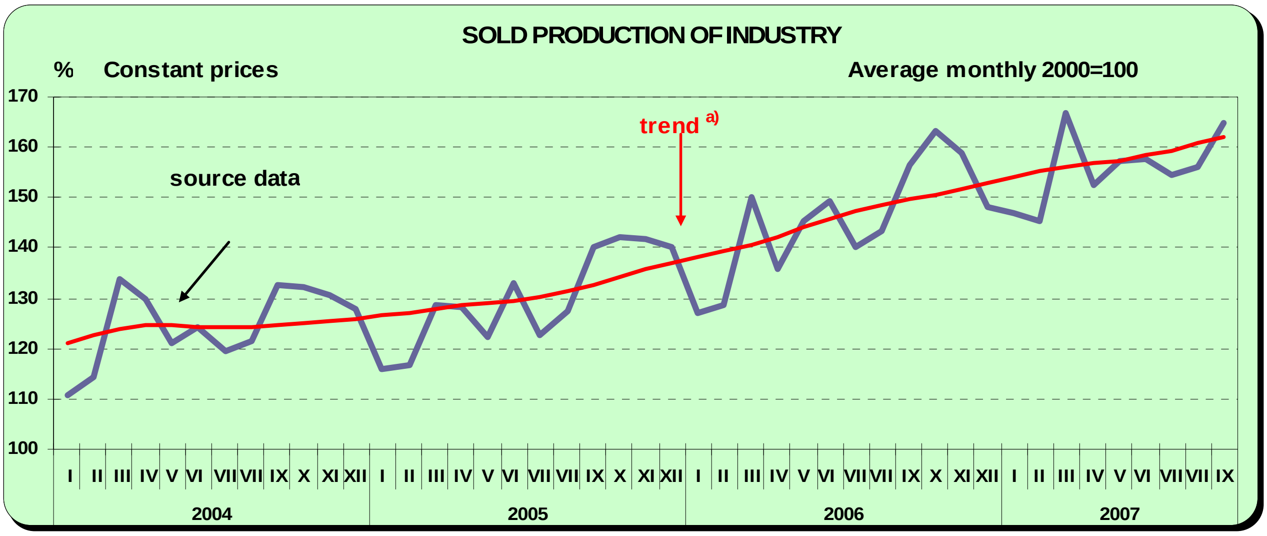
In the period of three quarters of 2007, 1 kg of cattle for slaughter cost on average PLN 4.0/kg in procurement (the year-on-year fall 2.8%), and within market-place turnover – PLN 4.31/kg (the year-on-year increase 0.9%). In September procurement prices of cattle for slaughter were by 1.4% lower than in the corresponding period of the preceding year. Within market-place turnover, prices of cattle for slaughter (PLN 4.35/kg) were by 2.6% higher than in the previous year.

In the period from January to September of 2007, 6 339.2 mn l of milk were purchased in total, i.e. by 0.9% fewer than in the corresponding period of the previous year. In September, with procurement of milk being by 5.5% lower as compared to September of the previous year, procurement prices of milk went up to PLN 114.63 for 100 l (by 25.7% more than in the preceding year in annual terms). On average, in the period of three quarters, 100 l milk cost PLN 100.79 (by 9.6% more in annual terms).

In the period of three quarters of 2007, prices of milk cows and one-year-old heifers, despite seasonal falls, showed a growing tendency. In January of 2007, one milk cow cost approx. PLN 2 312, and in September – approx. PLN 2 452. Prices of one-year-old heifers in that period went up, from approx. PLN 1 533 to approx. PLN 1 564, respectively. On average, in the period from January to September of 2007, within market-place turnover, 1 milk cow cost approx. PLN 2345, and a one-year-old heifer – approx. PLN 1 537, i.e. more by 2.0% and by 7.5%, respectively.

Industry

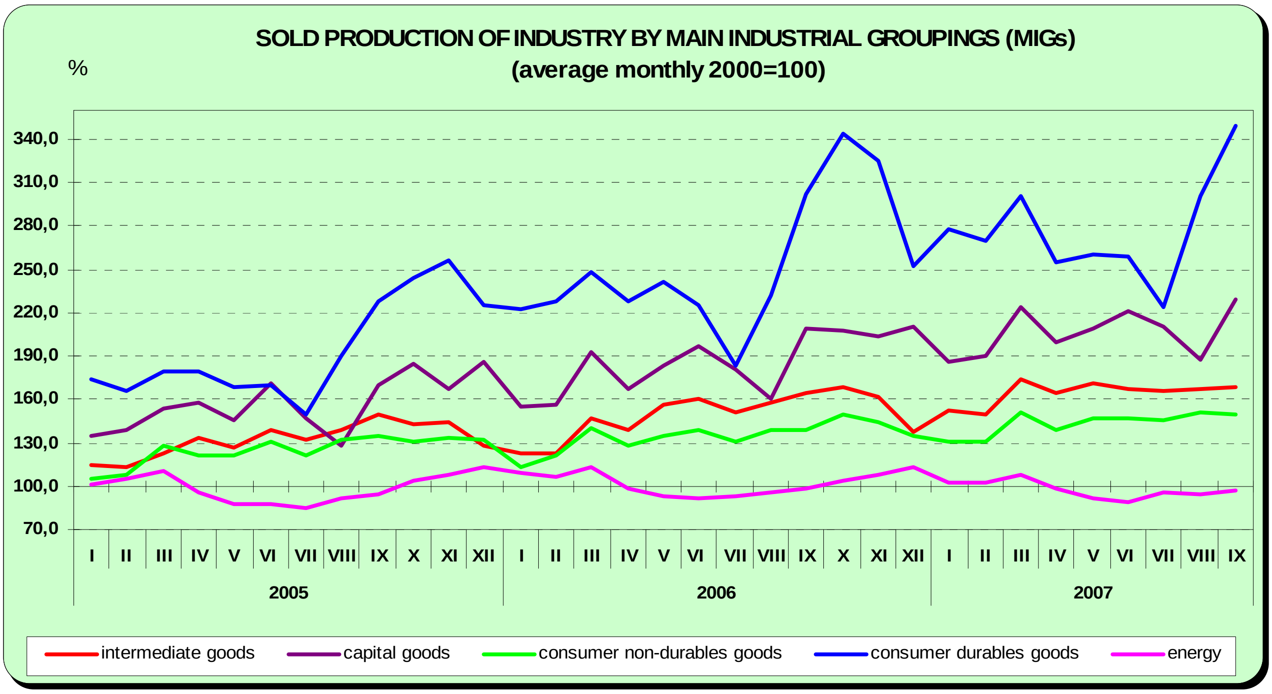
In the period from January to September of 2007, sold production of industry was by 9.8% higher than in the corresponding period of 2006, with the increase in the 3rd quarter being lower than in the previous quarters of 2007, and amounted to 8.1% (against 8.5% in the 2nd quarter and 13.0% in the 1st quarter). In the period of three quarters, an increase of sold production of industry was noted only in manufacturing – 11.5%. In electricity, gas and water supply, production declined by 4.7%, and in mining and quarrying – by 0.1%.



a) STATISTICA package (using a method of monthly seasonal adjustment X-11 taking into account the influence of the calendar effect) is used to carry out the decomposition of a series of monthly indices of total production sold of industry (monthly average 2000=100) and separate a long-term development trend.

In September of 2007, sold production of industry grew by 5.4% in relation to the level of the preceding year, including in manufacturing, it increased by 6.1%, in electricity, gas and water supply – by 1.7%, and in mining and quarrying – by 6.1%. After seasonal adjustment, the year-on-year growth of sold production of industry amounted to 7.2%.

Among the main industrial groupings[3], in the period from January to September of 2007, sale in enterprises producing mainly durable consumer goods increased the most in annual terms – by approx. 20%. Also sale of capital goods grew – by approx. 16%, as well as intermediate goods – by approx. 12% and non-durable consumer goods – by approx. 8%. A fall was observed in enterprises producing mainly goods connected with energy (by approx. 4%).



The production level in divisions and groups considered as drivers of technological progress (in enterprises employing more than 49 people) was in the period from January to September of 2007 by 12.7% higher than in the previous year. Their share in the total value of sold production in industrial enterprises (in constant prices) grew from 19.4% in the period of three quarters of 2006 to 19.8%.

Labour productivity measured by sold production per one employed person was in the period from January to September of 2007 by 6.2% higher than in the previous year, with greater average employment by 3.4% and an increase in average monthly gross wages and salaries 8.7%.

The dynamics (in constant prices) and the structure (in current prices) of sold production of industry in enterprises employing over 9 people were as follows:

Specification	2006				2007						2006
	I-III	IV-VI	VII-IX	X-XII	I-III	IV-VI	VII-IX	I-IX	IX	I-IX	
	corresponding period of the previous year=100									structure in %	
Industry	**112.4**	**112.1**	**112.3**	**110.8**	**113.0**	**108.5**	**108.1**	**109.8**	**105.4**	**100.0**	**100.0**
mining and quarrying	105.3	98.7	96.1	95.7	97.7	102.8	99.3	99.9	93.9	4.7	5.0
manufacturing	113.8	113.5	113.9	112.8	116.2	109.7	109.2	111.5	106.1	86.2	84.8
electricity, gas and water supply	104.7	102.9	102.6	97.6	92.5	96.1	98.2	95.3	101.7	9.1	10.2
Of total industry – divisions:											
mining of coal and lignite; extraction of peat	106.7	97.6	95.8	98.9	91.2	96.2	93.9	93.6	91.8	2.5	2.9
manufacture of food products and beverages	110.4	108.5	103.9	106.8	107.0	104.6	112.1	107.9	108.4	17.2	17.0
manufacture of textiles	106.6	107.0	107.0	110.2	110.7	106.9	109.5	109.0	102.8	1.2	1.2
manufacture of wood and wood, straw and wicker products	113.7	114.6	100.8	101.2	119.1	108.4	117.7	114.8	109.6	2.8	2.6
manufacture of coke, refined petroleum products	105.7	117.9	115.1	106.7	98.9	101.5	98.3	99.5	97.2	5.4	6.3
manufacture of chemical products	111.1	111.9	109.7	111.5	113.9	106.8	90.2	103.4	100.5	6.0	6.3
manufacture of rubber and plastic products	111.6	112.6	117.8	114.5	125.3	115.4	108.9	115.9	104.8	5.1	4.8
manufacture of other non-metallic mineral products	113.8	120.6	120.6	120.4	148.0	116.4	102.4	117.7	97.4	4.6	4.0
manufacture of basic metals	114.2	116.2	116.3	112.2	115.3	108.6	98.1	107.1	97.5	5.3	4.9
manufacture of metal products	113.8	114.4	121.0	120.8	129.4	117.0	111.8	118.6	108.8	6.1	5.6
manufacture of machinery and equipment	118.8	110.0	113.2	114.1	127.0	122.9	125.3	125.0	125.1	5.3	4.7
manufacture of electrical machinery and apparatus n.e.c.	115.3	113.4	111.1	113.5	122.8	115.5	116.4	118.1	110.9	3.5	3.3
manufacture of radio, television and communication equipment and apparatus	175.8	135.6	149.3	132.4	115.0	105.7	124.0	115.0	110.5	1.8	2.1
manufacture of motor vehicles, trailers and semi-trailers	120.5	122.8	131.1	115.9	116.6	109.1	110.1	111.9	104.9	9.6	9.7
manufacture of other transport equipment	97.3	90.7	135.7	113.4	104.9	129.1	100.9	111.0	114.4	1.4	1.4
manufacture of furniture; other manufacturing, n.e.c.	109.0	114.8	103.4	122.3	118.9	102.9	113.8	111.7	100.8	3.5	3.5
electricity, gas, steam and hot water supply	105.1	103.4	102.2	97.2	92.0	95.7	98.1	94.9	102.1	8.3	9.3

In the period from January to September of 2007, sold production of industry increased in 24 (out of 29) industrial divisions, the share of which constituted 82.2% of total manufacture. Among divisions of a significant share, growth was observed, among others, in manufacture of:

- machinery and equipment – by 25.0% (among others, domestic appliances, n.e.c. – by 48.3%, general purpose machinery n.e.c. – by 35.2%),
- metal products – by 18.6% (among others, forging, pressing, embossing and rolling of metals; metallurgy of fluxes – by 31.7%, production of structural metal products – by 29.1%),
- electrical machinery and apparatus – by 18.1% (among others, production of electrical motors, generators and transformers – by 37.1%, insulated wires and cables – by 20.1%),
- other non-metallic mineral products – by 17.7% (among others, concrete and plaster products – by 29.5%, ceramic tiles – by 25.7%, fine ceramics, fireproof materials and products – by 25.3%),
- rubber and plastic products – by 15.9% (an increase in both groups).

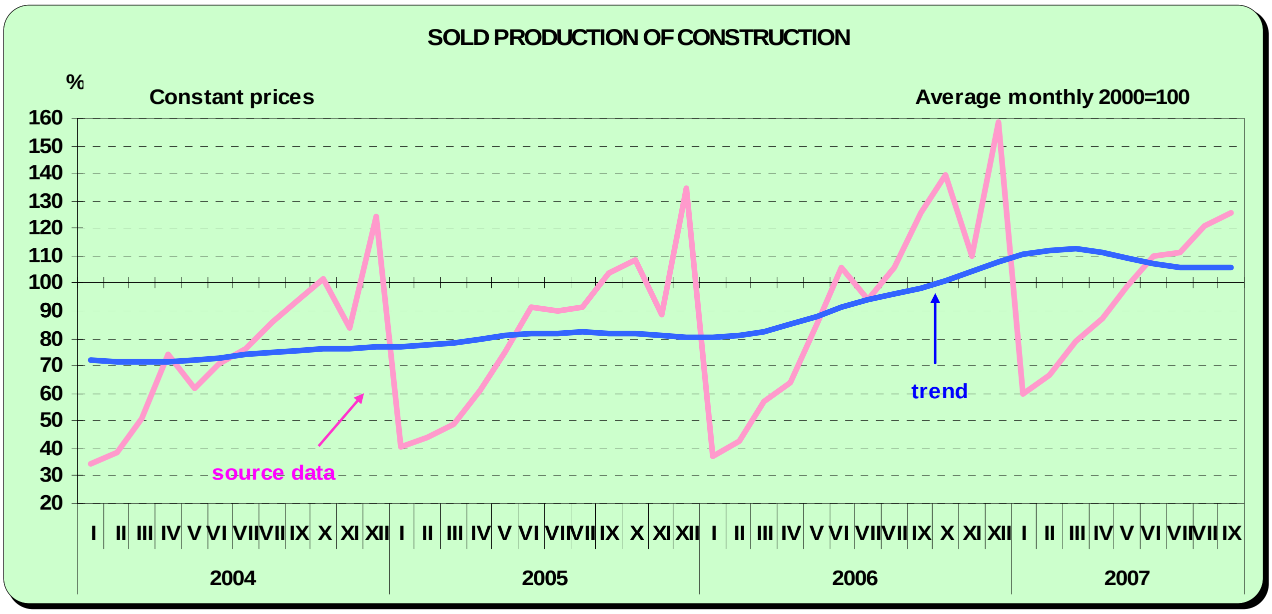
In manufacture of food and beverages, having the largest share (17.2%) in sold production of industry, there was an increase 7.9% (against 7.5% last year). An increase in sold production occurred, among others, in manufacture of food products n.e.c. – by 17.9%, processing of fruit and vegetables – by 17.1%, manufacture of finished fodder for animals – by 12.6%, manufacture of dairy products – by 8.8%, and manufacture, processing and preserving of meat and meat products – by 8.1%. A decline in production was recorded only in milling of cereals, starch and starch products – by 5.7%.

A lower production than in the period from January to September of last year was observed, among others, in mining of coal and lignite; extraction of peat – by 6.4%, in electricity, gas, steam and hot water supply – by 5.1% , and manufacture of coke and refined petroleum products – by 0.5%.

Out of 241 industrial products and groups of products observed in the period from January to September of 2007, production in 155 of them was higher than in 2006. A considerable year-on-year increase was achieved, among others, in manufacture of sugar, beer, cigarettes, felt plates, coke, tyres, cement, crude steel, automatic washing machines, refrigerators and freezers, television receivers, lorries and road tractors, while lower production than in the previous year was recorded in case of 86 products and groups of products, including among others, mining of coal and lignite, footwear, heating oils, lead-acid accumulators, vehicles for public transport and bicycles.

Construction

In the period of three quarters of 2007, construction and assembly production increased by 20.2% as compared to the previous year, against 30.2% in the 1st half-year. Sale of works with an investment character was growing faster (an increase 21.8%) than those with repair works (16.5%). The share of investment works in total construction and assembly production increased by 0.9 pt. to 72.1%.



a) STATISTICA package (using a method of monthly seasonal adjustment X-11 taking into account the influence of the calendar effect) is used to carry out the decomposition of a series of monthly indices of total production sold in construction (monthly average 2000=100) and separate a long-term development trend.

In September of 2007, construction and assembly production grew by 0.2% as compared to the corresponding month of the previous year, when the increase amounted to 21.0%. After seasonal adjustment, the year-on-year increase equalled to 5.2%.

In the period from January to September of 2007, average employment in construction was higher by 9.6% than in the preceding year, with an increase in average monthly gross wages and salaries 16.0%.

The dynamics (in constant prices) and the structure (in current prices) of construction and assembly production in construction entities employing more than 9 person were as follows:

Specification	2006				2007					2006
	I–III	I–VI	I–IX	I–XII	I–III	I–VI	I–IX	IX	I–IX	
	corresponding period of the previous year=100								structure in %	
T o t a l	**104.5**	**109.2**	**114.3**	**117.5**	**151.1**	**130.2**	**120.2**	**100.2**	**100.0**	**100.0**
of which construction activities:										
investment works	102.8	108.1	112.8	115.2	148.9	128.6	121.8	100.7	72.1	71.2
repair works	109.4	112.0	118.4	123.3	157.4	134.5	116.5	99.2	27.9	28.8
Of total group of enterprises:										
site preparation	152.1	163.0	148.5	143.6	136.6	125.7	135.4	125.0	1.8	1.7
building of constructions; civil engineering	103.3	108.2	114.7	118.0	154.9	131.5	120.3	98.4	84.1	84.2
building installation	103.9	111.1	110.7	112.6	136.5	124.6	119.4	111.6	12.4	12.3
building completion	126.0	98.6	93.4	99.2	110.2	106.2	106.2	111.1	1.5	1.7

In the period of three quarters of 2007, growth in sale of works was observed in all groups of construction enterprises. The greatest increase occurred in entities specialising in site preparation, however the share of this group in the structure of construction and assembly production is insignificant.

Increased sale was observed in enterprises mainly involved in building of construction; civil engineering. Growth was recorded in all groups, including in entities performing specialist construction works – over 49%, in enterprises constructing mainly of water projects – over 23%, and in entities performing mainly roof structures and roof coverings – over 22%. In entities engaged in general construction of buildings and civil engineering works, production was higher than last year by approx. 21%, and in entities specialising in road construction works – by over 10%.

A growth in production in the group of enterprises performing construction installations was caused by increased works in entities mainly performing electrical installations – by over 24%, in entities specialising in performing heat, water, ventilation and gas installations – by approx. 19%, in entities performing insulation building works – by over 19%, and those involved in other building installations – by approx. 9%.

The lowest increase was observed in the group of entities performing mainly building completion works.

In the period of nine months of 2007, in the structure of construction and assembly production in total, the share of residential buildings was greater than last year. The share of civil engineering construction, including highways, express ways, streets and other roads, as well as pipelines of distribution networks and distribution cable works decreased in annual terms, with an increase in the share, among others, of rail routes, overhead railways and suspended routes. The share of non-residential buildings grew insignificantly.

Dwellings Construction

According to preliminary data[4] in the period of three quarters of 2007 86 444 dwellings were completed (i.e. by 12.9% more than in the previous year), of which in private construction – 47 907 dwellings (by 21.7% more), for sale or rent – 28 434 dwellings (by 17.0% more) and in company construction – 222 dwellings (as compared to 177). A decrease in the number of completed dwellings was recorded in co-operative construction, public building society construction and municipal construction. The share of private construction in the total number of completed dwellings grew by 4.0 pt, to 55.4%.

In the period from January to September of 2007 the results of dwellings construction were better than in the preceding year in all voivodships excluding Opolskie and Małopolskie. The largest increase in the number of completed dwellings was recorded in Lubelskie voivodship – by 32.3% (to 3 744), Warmińsko-Mazurskie voivodship – by 31.8% (to 3 700) and Wielkopolskie – by 31.2% (to 9 540).

According to the preliminary data, 10 671 dwellings were completed in September of 2007, i.e. by 30.7% more than in September of the preceding year. Better results than in the 2006 were recorded in private construction - with 5 359 dwellings completed (by 28.9% more), in construction for sale or rent – 4 187 (by 46.3%), in co-operative construction – 638 (by 5.1%) and in public building society construction – 430 (by 49.8% more than in September of the previous year). In municipal construction only 35 dwellings were completed (against 251 in September of 2006), whereas in company construction only 2 dwellings were completed (against 51 in the previous year).

Average usable floor area of 1 dwelling completed in the period of three quarters of 2007 amounted to 107.1 m^2 and was by 3.9 m^2 higher than in the period from January to September of the previous year.

The number and structure of completed dwellings and their average usable floor space were as follows:

Forms of residential construction	I–IX 2006 in absolute numbers	I–IX 2006 structure in %	I–IX 2006 I–IX 2005=100	I–IX 2006 average area of 1 dwelling in m^2	I–IX 2007 in absolute numbers	I–IX 2007 structure in %	I–IX 2007 I–IX 2006=100	I–IX 2007 average area of 1 dwelling in m^2
T o t a l	76 581	100.0	99.0	103.2	86 444	100.0	112.9	107.1
Private	39 373	51.4	88.3	143.7	47 907	55.4	121.7	142.5
For sale or rent	24 311	31.7	110.4	57.7	28 434	32.9	117.0	66.5
Co-operative	5 967	7.8	113.6	64.1	5 152	6.0	86.3	56.3
Public building society	4 498	5.9	128.1	44.1	3 228	3.7	71.8	51.6
Municipal	2 255	2.9	134.5	50.6	1 501	1.7	66.6	44.8
Company	177	0.2	56.0	70.6	222	0.3	125.4	75.7

In the period of nine months of 2007 there were 182 866 construction permits for dwellings issued (by 51.9% more than in the preceding year). Higher than in the previous year was also the number of dwellings were started (by 31.1%) and amounted to 141 085.

It is estimated that at the end of September of 2007 the number of dwellings under construction was 680.3 thous., i.e. by 8.2% more than in the previous year.

Domestic Market

In the period of three quarters of 2007 retail sales (in constant prices) realized by trade and non-trade enterprises (employing more than 9 persons) were by 14.6% higher than in the previous year (growth by 11.6% in 2006 was recorded), whereas in the subsequent quarters of 2007 the sale dynamics went slightly down (in the 3rd quarter the increase totalled 12.8%). In the period from January to September of 2007 the year-on-year growth in enterprises selling food, beverages and tobacco products totalled 6.3%. Of the groups with a significant share in retail sales growth was also recorded in, among others, entities selling solid, liquid and gaseous fuels (by 6.8%), in the "others" group (by 9.7%) and in entities selling motor vehicles, motorcycles and parts (by 36.1%).

September 2007 was consecutive month of a high year-on-year growth of retail sales, however the growth rate slowing down as compared to the previous months to 12.2%.

The dynamics (in constant prices) and structure (in current prices) of retail sales realized by trade and non-trade enterprises (employing more than 9 persons) were as follows:

Specification	2006 I-III	2006 IV-VI	2006 VII-IX	2006 X-XII	2007 I-III	2007 IV-VI	2007 VII-IX	2007 I-IX	2007 IX	2007 I-IX structure in %	2006 I-IX structure in %
	corresponding period of previous year=100										
T o t a l	109.0	111.8	113.8	112.6	117.4	114.1	112.8	114.6	112.2	100.0	100.0
of which:											
motor vehicles, motorcycles, parts	111.5	106.5	122.1	131.2	128.5	140.2	139.0	136.1	135.4	10.6	9.1
solid, liquid and gaseous fuels	107.2	104.9	119.1	107.0	112.2	108.1	101.7	106.8	103.8	18.3	19.4
food, beverages and tobacco products	106.9	113.7	110.1	112.7	108.7	104.4	106.2	106.3	107.6	26.2	27.6
pharmaceuticals, cosmetics, orthopaedic equipment	111.7	113.2	114.2	117.6	117.7	117.4	117.5	117.6	118.6	3.2	3.2
furniture, radio, TV and household appliances	112.6	119.3	123.4	124.0	129.4	124.8	117.3	123.3	113.8	5.6	5.2
others	106.3	109.4	104.7	106.5	114.3	107.8	107.9	109.7	102.0	20.3	21.1

Wholesale (in current prices) in trade enterprises (employing more than 9 persons) in the period of three quarters of 2007 was by 14.1% higher than in the previous year. Sales in wholesale enterprises increased in this period by 9.5%, of which mostly in enterprises selling radio, TV and household appliances, and also tobacco products.

Transport and Communications

In the period of three quarters of 2007 the sales of services[5] in total transport entities (employing more than 9 persons) in constant prices increased by 9.6% as compared to the corresponding period of the previous year, while in the 3rd quarter the sale dynamics significantly decreased (increase 4.5%). Among the groups having a considerable share in total transport in the period from January to September of 2007 a high growth of sales of services significantly was noted, among others, in road transport (by 16.5%) and in tourism-related activity (23.8%). In railway transport a small increase (0.3%) was recorded. In September of 2007 the sales of transport services was by 3.1% higher than in 2006.

The total transport of goods in the period from January to September of 2007 amounted to 265.5 mn tons, i.e. by 4.7% more than in 2006. Growth in transport was observed in the majority of transport types, excluding pipeline transport. In September of 2007 30.0 mn tons of goods were transported, i.e. by 2.8% fewer than in the previous year.

In the period from January to September of 2007 115.9 mn tons of goods were transported by railway transport, i.e. by 1.3% more than in 2006. The increase in transport of goods in the period from January to September was recorded in most groups of goods except for, among others, hard coal, lignite, briquettes and coke, petroleum products and other chemical products. In international communication, which constituting 46.2% of total railway transport (in the previous year it was 50.7%) transport of imported goods increased (by 8.6%), as well as transport of exported goods and goods in transit decreased (by 21.0% and by 2.3%, respectively). In the domestic communication the growth in transport by 10.6% was recorded. In September of 2007 12.6 mn tons of goods were transported by railway transport, i.e. by 11.0% fewer than in the previous year.

Since the beginning of 2007 97.9 mn tons of goods have been transported by hire or reward road transport, i.e. by 14.2% more than in the corresponding period of 2006. In September of 2007 transport totalled 12.0 mn tons of goods, i.e. by 11.1% more than in the preceding year and the share of road transport in transport grew significantly at that time – by 21.0%.

In the period of three quarters of 2007 by pipeline transport 39.9 mn tons of crude petroleum and petroleum products were transported, i.e. by 5.9% fewer than in the previous year.

In the period from January to September of 2007 by inland waterway transport 4.2 mn tons of goods were transported (by 6.8% more than in 2006).

Since the beginning of 2007 there were 7.7 mn tons of goods shipped by maritime transport (by 7.6% more than in 2006). In September of 2007 transport accounted for 0.8 mn tons of goods and was by 2.0% higher than the one recorded in the corresponding period of the previous year.

In the period of three quarters of 2007, in seaports 45 mn tons of goods were overloaded, i.e. by 0.4% fewer than in 2006. In the most groups the volume of goods loaded and unloaded increased, of which most in “other bulk cargo” and of general cargo (by 19.7% and 12.4% respectively), while it was noted to fall of, among others, coal and coke (by 42.6% and 21.7% respectively). The increase in the volume of goods loaded and unloaded was noted in the seaport of Gdynia (by 23.3%). The drop was recorded in the following seaports: Gdańsk (by 8.5%) Szczecin (by 6.8%), Świnoujście (by 6.4%), Police (by 1.9%) and Kołobrzeg (by 31.5%). In September of 2007 4.5 mn tons of goods were overloaded, i.e. by 4.0% fewer than in 2006.

In the period from January to September of 2007 by means of public transport (in entities employing more than 9 persons) 723.4 mn of passengers were transported, i.e. by 2.8% fewer than in the previous year. Road transport decreased (by 5.0% to 515.8 mn passengers) as well as maritime transport (slightly by 0.5% to 0.6 mn), whereas, among others, railway transport and air transport grew (by 2.6% to 201.3 mn and by 31.7% to 5.4 mn, respectively).

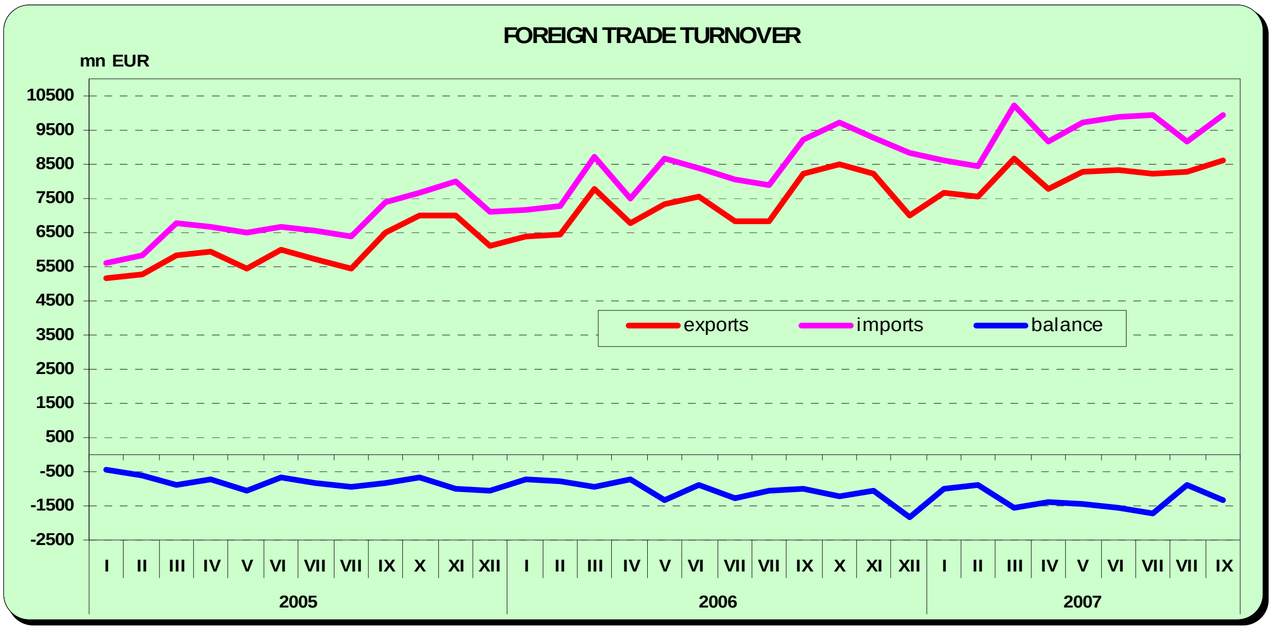
In the period of three quarters 2007 sales of services in the total communication entities (employing more than 9 persons) including the revenues from postal and courier services and for telecommunications services were (in constant prices) by about 3% higher than in 2006, with the dynamics of sales of telecommunications services was larger than of postal and courier services.

At the end of September 2007 the number of cellular telephony subscribers and users (pre-paid services) reached 40.1 mn (of which 65% are users) and was by 15.1% higher than in 2006 and by 9.0% larger than at the end of the previous year. There were 105.1 subscribers and users per 100 inhabitants as compared to 91.2 in 2006 and 96.4 at the end of 2006. However, this rate is still smaller than in many EU countries (average for EU countries of October 2006 was 107.4). During three quarters of 2007 the number of subscribers and users grew by 3.3 mn, but this increase was smaller than in 2006 (by 41.0%), despite virtual operators' developing activities and the growth of various promotions and price discounts introduced by telecommunications enterprises.

Like in most European countries the downward tendency for the number of telephone main lines (consequence of the dynamic development of cellular telephony), which started in 2005 has continued. In the period of three quarters 2007 the number of telephone main lines[6] in the public line telephony amounted to about 10.4 mn and was by about 8% smaller than at the end of 2006. There were 100 inhabitants per 27.2 lines (at the end of the 1st quarter of 2007 it was 27.8), which is one of the lowest rates in Europe. At the end of the 3rd quarter of 2007 the number of accessible ISDN[7] (of which over 90% installed in urban areas) totalled 1.2 and was by about 6% smaller than at the end of 2006.

Foreign Trade

In the three quarters of 2007 the dynamics of commodity turnover in PLN and EUR were lower than in the preceding year, and that expressed in USD – higher. Since the beginning of the year imports grew faster than exports. Turnover with all groups of countries increased; the highest increase was recorded in exports to Central and Eastern European countries, and in imports from developing countries. Similarly as in the preceding year the balance of trade was positive with developed countries (including EU countries) and negative in turnover with all other groups of countries. The negative balance of turnover amounted to PLN 45 426.2 mn. The relation of the total balance to exports – worsened. In total imports there was an increase in imports of goods designated for capital goods and for consumer purposes, and a decline in imports of goods designated for intermediate consumption. Better than in the preceding year were the price relations with all groups of countries.



Exports in current prices, in January-September 2007 were by 10.8% higher than in the corresponding period of 2006 and totalled PLN 278 787.6 mn, and imports increased by 13.4% to PLN 324 213.8 mn.

Turnover in trade closed with a negative balance in the amount of PLN 45 426.2 mn (minus PLN 34 333.1 mn in 2006). The relation of the negative balance to exports amounted to 16.3% (13.7% in 2006). The euro-denominated foreign trade rose at the exports side by 13.4% to EUR 72 825.9 mn, and a the import side by 16.1% to EUR 84 700.3 mn. The negative balance equalled EUR 11 874.4 mn (minus EUR 8 747.4 mn in the three quarters of 2006). Exports in US dollars totalled 97 474.3 mn and were by 22.7% higher, while imports – USD 113 373.1 mn, i.e. by 25.6% higher than in 2006. The negative balance equalled USD 15 898.8 mn (minus USD 10 817.4 mn in 2006).

Exports in constant prices in the period January-September 2007 were by 7.3% higher than in the corresponding period of 2006, and imports increased by 13.1%. The volume of exports to EU countries increased by 7.3%, to Central and Eastern European countries by 19.6%, and to developing countries by 0.8%. The volume of imports from EU countries increased by 11.8%, from Central and Eastern European countries by 4.7%, and from developing countries by 33.4%.

Transaction prices (calculated in PLN) of exported goods were by 4.1% higher than in January-September 2006, and those of imported goods by 1.0% higher. The total terms of trade index was better than in 2006 and amounted to 103.1 against 98.4 in the three quarters of 2006.

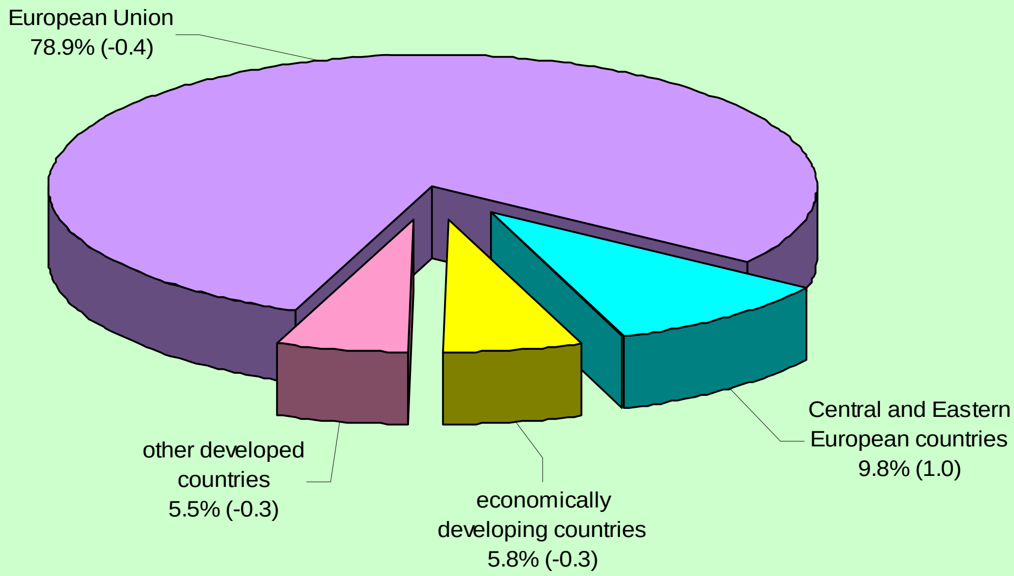
There was a significant improvement in price determinants in trade with Central and Eastern European countries, mainly in result of high growth in prices of exported the manufactured goods classified chiefly by material, whose prices increase by 4.2%, machinery and transport equipment – increase by 2.2%, and a 9.6% decline in prices of imported mineral fuels, lubricants and related materials as compared with the corresponding period of 2006. Consequently, the terms of trade index amounted to 106.5 (against 83.4 in 2006). In turnover with developing countries there were also positive price relations recorded, resulting from decline in prices of imported goods by 6.8% and accompanied by increase in prices of exported goods by 4.4% – terms of trade index amounted to 112.0 (against 101.0 in January-September 2006). In turnover with EU countries the terms of trade index amounted to 100.8 (against 100.0 in 2006).

Foreign trade turnover was as follows:

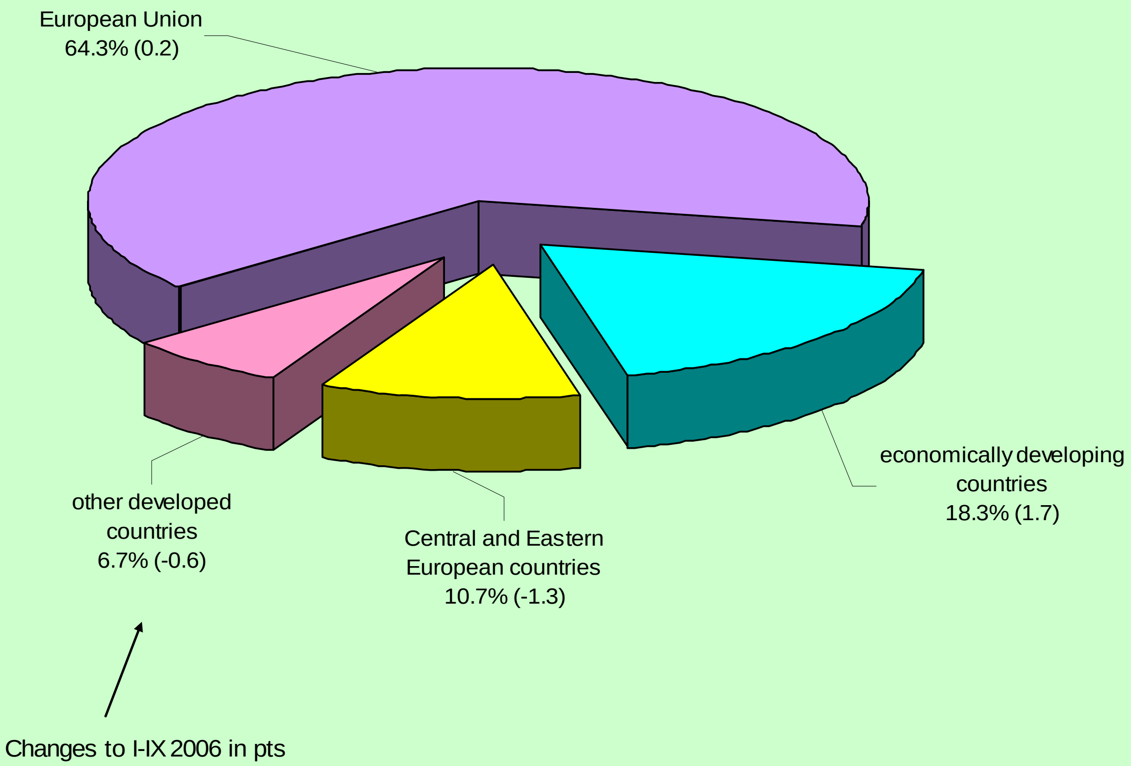
Specification	I–IX 2007							2006
	PLN mn	EUR mn	USD mn	I–IX 2006=100			I–IX	
				in PLN	in EUR	in USD	structure in %	
EXPORTS	**278 787.6**	**72 825.9**	**97 474.3**	**110.8**	**113.4**	**122.7**	**100.0**	**100.0**
Developed countries	235 300.5	61 462.9	82 240.1	110.0	112.5	121.8	84.4	85.1
of which European Union	219 985.5	57 458.8	76 866.0	110.3	112.8	122.1	78.9	79.3
of which euro-zone	145 900.9	38 105.8	50 967.1	108.1	110.5	119.6	52.3	53.7
Developing countries	16 125.7	4 213.2	5 647.2	105.2	107.6	116.1	5.8	6.1
Central and Eastern European countries	27 361.4	7 149.8	9 587.0	123.0	126.2	135.8	9.8	8.8
IMPORTS	**324 213.8**	**84 700.3**	**113 373.1**	**113.4**	**116.1**	**125.6**	**100.0**	**100.0**
Developed countries	230 292.6	60 155.0	80 481.9	112.8	115.5	124.9	71.0	71.4
of which European Union	208 308.4	54 411.2	72 790.4	113.7	116.4	125.9	64.3	64.1
of which euro-zone	158 044.8	41 281.6	55 224.0	113.1	115.7	125.2	48.7	48.9
Developing countries	59 423.6	15 528.4	20 812.5	125.0	128.0	138.3	18.3	16.6
Central and Eastern European countries	34 497.6	9 016.9	12 078.7	101.0	103.5	111.9	10.7	12.0
BALANCE	**-45 426.2**	**-11 874.4**	**-15 898.8**	**x**	**x**	**x**	**x**	**x**
Developed countries	5 007.9	1 307.9	1 758.2	x	x	x	x	x
of which European Union	11 677.1	3 047.6	4 075.6	x	x	x	x	x
of which euro-zone	-12 143.9	-3 175.8	-4 256.9	x	x	x	x	x
Developing countries	-43 297.9	-11 315.2	-15 165.3	x	x	x	x	x
Central and Eastern European countries	-7 136.2	-1867.1	-2491.7	x	x	x	x	x

THE GEOGRAPHICAL STRUCTURE OF FOREIGN TRADE TURNOVER
in the period I-IX 2007

exports



imports



With respect to the geographical structure of turnover in the three quarters of 2007 as compared with the corresponding period in 2006, the share of developed countries declined, while the share of Central and Eastern European countries increased in exports and declined in imports. The share of developing countries declined in exports and increased in imports. As compared to the period January-September of 2006, exports to the European Union countries increased by 10.3% to PLN 219 985.5 mn and imports from EU countries increased by 13.7% to PLN 208 308.4 mn. The positive balance equalled PLN 11 677.1 mn, against a positive balance of PLN 16 262.3 mn in 2006. The euro-denominated exports turnover amounted to EUR 57 458.8 mn, and export turnover to EUR 54 411.2 mn and were higher than in the 2006 by 12,8% and 16.4%, respectively. The positive balance equalled EUR 3 047.6 mn, against EUR 4 174.0 mn in January-September 2006. Exports to European Union countries amounted to 78.9% of the total value of exports, and total imports from these counties – 64.3% of the total value of imports (against 79.3% and 64.1% in 2006, respectively).

The value of turnover with Germany – our main trade partner, as compared to the corresponding period of 2006, in exports increased by 5.4% to PLN 72 770.7 mn (EUR 19 010.1 mn), and in imports – by 13.1% to PLN 78 253.5 mn (EUR 20 443.5 mn). Turnover in trade closed with a negative balance in the amount of PLN 5 482.8 mn (minus EUR 1 433.4 mn) against a negative balance in the amount of PLN 146.7 mn (minus EUR 28.4 mn) in 2006. The share of Germany in total exports declined from 27.5%, in the preceding year to 26.1%, and in imports – from 24.2% to 24.1%.

In trade with Germany by SITC sections the volume of exports increased, among others, for chemicals and related products, food and live animals, crude materials inedible, except fuels, manufactured goods classified chiefly by material, and machinery and transport equipment, while the exports of mineral fuels, lubricants and related materials declined. An increase in value of imports was recorded for, among others, food and live animals, mineral fuels, lubricants and related materials, manufactured goods classified chiefly by material, machinery and transport equipment, chemicals and related products, and miscellaneous manufactured articles.

Among our trade partners subsequent positions were taken by: in exports – Italy (6.6%), France (6.1%), Great Britain (6.0%), the Czech Republic (5.6%), Russia (4.6%), Ukraine and Netherlands (3.9% each), Sweden (3.2%), and Hungary (2.9%), and in imports – Russia (8.7%), China (7.0%), Italy (6.8%), France (5.2%), Czech Republic (3.5%), Netherlands (3.4%), Great Britain (3.1%), Belgium (2.6%) Republic of Korea (2.2%).

Commodity turnover with Central and Eastern European countries in the three quarters of 2007, as compared with the corresponding period of 2006, increased in exports by 23.0% to PLN 27 361.4 mn (EUR 7 149.8 mn), and in imports – by 1.0% to PLN 34 497.6 mn (EUR 9 016.9 mn). Turnover in trade closed with a negative balance in the amount of PLN 7 136.2 mn (minus EUR 1 867.1 mn) against a negative balance in the amount of PLN 11 920.6 mn (minus EUR 3 044.7 mn) in 2006. Exports to Central and Eastern European countries constituted 9.8% of the total exports, and imports – 10.6% of the total imports (against 8.8% and 12.0% in 2006).

After three quarters of 2007 Russia, similarly as in 2006, was the 6th biggest importer of Polish goods and 2nd exporter of goods to our market. Exports to Russia increased by 23.8% and amounted to PLN 12 786.0 mn (EUR 3 340.8 mn), and imports from Russia declined by 0.9% to PLN 28 119.0 mn (EUR 7 350.3 mn). The negative balance of turnover amounted to PLN 15 333.0 mn (minus EUR 4 009.5 mn), against minus PLN 18 035.3 mn (minus EUR 4 602.3 mn) in 2006. Russia's share in the total exports increased from 4.1% in the period January-September 2006 to 4.6%, and in imports – declined from 9.9 % to 8.7%.

In trade with Russia by SITC sections the increase pertained to exports of, among others, machinery and transport equipment, manufactured goods classified chiefly by material, miscellaneous manufactured articles, chemicals and related products and food and live animals. An increase in value of imports was recorded for, among others, machinery and transport equipment, manufactured goods classified chiefly by material, crude materials inedible, except fuels, and chemicals and related products. The imports of mineral fuels, lubricants and related products declined.

In total commodity turnover by SITC sections, as compared with the period January-September of 2006, there was an increase in trade in all sections, except for exports of mineral fuels, lubricants and related products and imports of animal and vegetable oils, fats and waxes. Increase in share of exports in the total commodity structure of exports pertained to, among others, manufactured goods classified chiefly by material, and chemicals and related products, while the share of mineral fuels, lubricants and related materials declined. An increase in share of imports was recorded for, among others, manufactured goods classified chiefly by material, and food and live animals, and a decline was recorded for, among others, mineral fuels, lubricants and related materials, and machinery and transport equipment.

As compared with the period of three quarters of 2006 the exports of agro-alimentary products were by 12.5% higher, and amounted to PLN 27 455.8 mn (EUR 7 176.9 mn), and the imports increased by 19.5% (of which over threefold increase pertained to the value of imported cereals) and amounted to PLN 21 536.4 mn (EUR 5 623.2 mn). Turnover in trade closed with a positive balance in the amount of PLN 5 919.4 mn (EUR 1 553.7 mn), against a positive balance in the amount of PLN 6 385.9 mn (EUR 1 623.5 mn) in 2006. The share of agro-alimentary products in total exports amounted to 9.8% (against 9.7% in 2006), and in total imports – 6.6% (against 6.3% in 2006).

There was and increase recorded in exports of agro-alimentary products to developed countries – by 14.7% (of which to EU by 14.5%) and to Central and Eastern European countries – by 3.5%, while the exports to developing countries declined – by 0.5%. In imports the increase of turnover was recorded in trade with developed countries – by 25.0% (of which EU – by 27.2%), and with developing countries – by 7.9%, while decline in turnover was recorded in trade with the countries of Central and Eastern Europe – by 11.3%.

With respect to the geographic structure of exports of agro-alimentary products, the share of developed countries increased from 82.5% to 84.2% (of which the share of EU countries – from 78.7% to 80.1%) while that of Central and Eastern European countries declined – from 9.7% to 8.9%, and that of developing countries declined from 7.8% to 6.9%. The total exports to the markets of developed countries and Central and Eastern European countries amounted to 93.1% of exports of agro-alimentary products. 74.7% of imports of agro-alimentary products came from developed countries, of which 67.8% from the EU (in 2006 71.4% and 63.7%, respectively), 22.9% from developing countries (25.3% in 2006), and 2.4% – from Central and Eastern European countries (3.3% in 2006).

In the period January-September of 2007 2 125.4 thous. t of cereals were brought from abroad (almost 4 times more than in 2006), worth PLN 1 396.0 mn (EUR 362.6 mn). The reason for this high increase in imports of cereals was their lack in the Polish market caused by drought, which occurred in spring and summer 2006. Imported products included mainly wheat and mixes of wheat and rye (1 081.3 thous. tons), maize (560.6 thous. tons), barley (284.5 thous. tons), rye (116.7 thous. tons), and rice (60.4 thous. tons). Cereals were imported mainly from Germany, Hungary, the Czech Republic, Denmark, Slovakia, Sweden and France. 417.4 thous. tons of cereals were exported, amounting to PLN 304.6 mn (EUR 80.1 mn).

In the period January-September of 2007 exports of high technology goods totalled PLN 14 705.7 mn and were by 57.5% higher, while imports amounted to PLN 45 570.4 mn, i.e. by 43.8% more than in 2006. Turnover in trade closed with a negative balance in the amount of PLN 30 864.7 mn (minus PLN 22 356.0 mn in the corresponding period of 2006). The share of high technology goods in total exports amounted to 5.3%, and in total imports to 14.1% (against 3.7% and

11.1% in 2006). The highest share in turnover was that of telecommunications equipment – 38.6% in exports and 40.6% in imports, and electronic data processing equipment and office machinery – 27.6% in exports and 32.6% in imports (in 2006 the dominant position belonged to telecommunication equipment, constituting 47.6% in exports and 51.2% in imports). With respect to the geographic structure of exports of high technology goods, the largest share was that of developed countries – 86.8% (of which EU – 77.1%), while the share of Central and Eastern European countries and developing countries constituted 5.4% and 7.8%, respectively. In imports the share of developed countries amounted to 52.2% (of which EU – 40.8%), and developing countries – 47.5% (the high share of developing countries was caused by large imports of electronic data processing equipment and telecommunications equipment from China and telecommunications equipment from the Republic of Korea).

The volume of processing in January-September of 2007 accounted for 7.8% of exports and 4.9% of imports in total, against 8.6% and 5.9% in 2006, respectively. In exports the highest share of processing was recorded in the following sections: miscellaneous manufactured articles – 14.0% (of which clothing and accessories constituted 54.0%, furniture – 6.5%) and machinery and transport equipment – 10.3% (of which rail-cars, ships, airplanes constituted 60.4%, general industrial usage machinery and equipment – 13.9%). In imports the highest share of processing was recorded in the following sections: manufactured goods classified chiefly by material – 7.8%, and machinery and transport equipment – 6.6%.

In the distribution of imports by main economic categories, as compared with the period from January to September of 2006, the share of imports of goods designated for capital goods increased from 16.1% to 16.9% and of those designated for consumer purposes increased from 18.2% to 18.7%. In these categories there was also the highest dynamics of imports recorded (increase 18.8% and 16.7%, respectively). Increase in imports of goods for intermediate consumption amounted to 11.2%, and their share declined from 65.7% do 64.4%.

In the distribution of exports by main economic categories, as compared with the three quarters of 2006, the share of exports of goods designated for intermediate consumption increased (from 55.5% to 56.0%) and those designated for capital goods from 10.9% to 11.3%, while the share of imports of goods designated for consumer purposes declined from 33.6% do 32.7%. There was an increase in exports of goods recorded in all economic categories, including those designated for capital goods – 14.4%, for intermediate consumption – 12.0% and for consumer purposes – 7.8%.

Current Account of the Balance of Payments on the Basis of Transactions

In September 2007, the current account of the balance of payments[8] closed with a negative balance of EUR 681 mn, against minus EUR 25 mn in 2006. The increase in deficit was caused by deeper negative balance of commodity turnover (by EUR 218 mn), lower positive balance of current transfers (by EUR 124 mn) as well as a lower negative balance of income (by EUR 73 mn). The positive balance of services was higher (by EUR 63 mn).

Exports of goods increased by 8.4% (to EUR 9 167 mn), and imports – by 13.9%, reaching EUR 10 088 mn. The balance of commodity turnover equalled minus EUR 921 mn (against minus EUR 399 mn in September 2006).

Credits from current transfers amounted to EUR 1 287 mn (by 6.0% lower than in 2006) and debits from current transfers increased by 14.0% (to EUR 342 mn). Consequently, the balance of current transfers worsened from EUR 1 069 mn to EUR 945 mn.

The balance of income equalled minus EUR 920 mn (minus EUR 847 mn in 2006). Credits from income increased by 15.6% (to EUR 349 mn), and debits by 10.4% (to EUR 1 269 mn).

The balance of services increased from EUR 152 mn to EUR 215 mn. Credits from services grew by 18.5% (to EUR 1 627 mn), and debits by 15.6% (to EUR 1 412 mn).

Financial Results of Non-Financial Enterprises

In the three quarters of 2007 the financial results of surveyed enterprises[9] were much better than in the preceding year. The basic economic and financial indices were better than in 2006, in result of greater increase in revenues from total activity than in costs of obtaining them; however, they were slightly lower than in the first half of 2007.

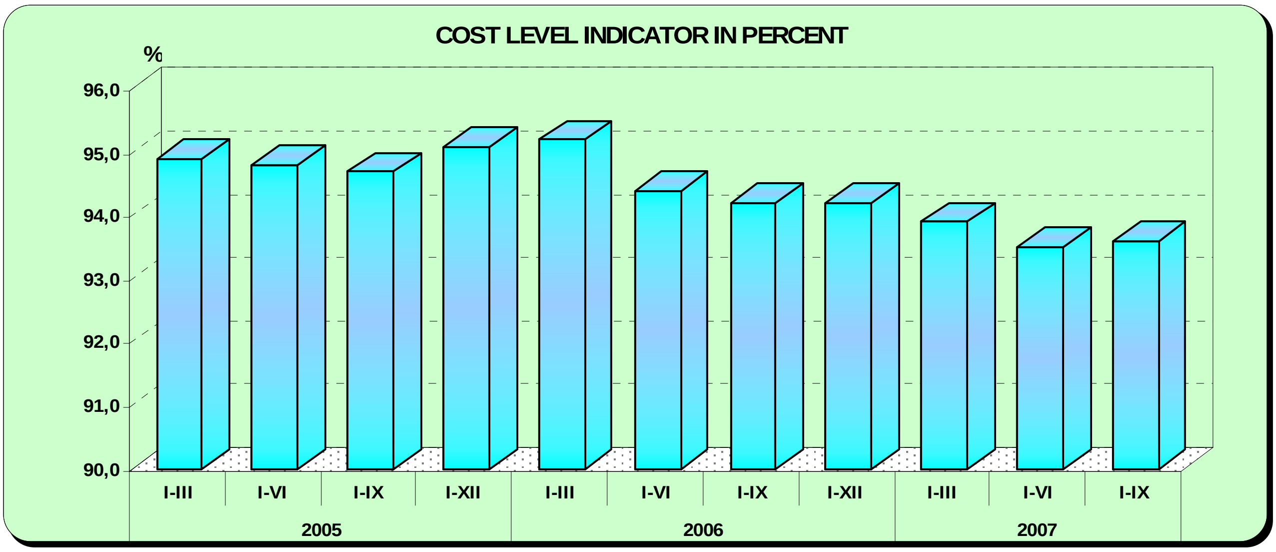
Increase in revenues was recorded in all sections, except for electricity, gas and water supply. Improvement in financial result on economic activity and gross and net results was recorded in majority of sections, except for electricity, gas and water supply and mining and quarrying. The most positive changes (in value terms) took place in manufacturing, trade and repair, real estate, renting and business activities, construction and transport, storage and communication.

In the period of January–September 2007 the high increase of exports sales continued. The share of export sales in net incomes of all entities from sales of products, goods and materials increased as compared to 2006. Also the share of exporting entities in the total number of surveyed enterprises increased. Financial results of exporters were higher than in the preceding year. The basic economic and financial relations for this group of enterprises (improved in comparison with the corresponding period of 2006) were better than result for all surveyed enterprises (except for financial liquidity ratios of the first and second degree).

Revenues, costs and financial results of the surveyed entities were as follows:

Specification a – total in PLN mn b – share of private sector in %		I–IX 2006	I–IX 2007
Revenues from total activity	a	1 079 802.7	1 238 747.4
	b	83.0	85.0
of which net revenues from sales of products, goods and materials	a	1 048 300.5	1 200 563.3
	b	83.2	85.2
Costs of obtaining revenues from total activity	a	1 016 729.1	1 159 610.6
	b	83.0	84.9
cost of products, goods and services sold	a	988 157.8	1 128 956.3
	b	83.1	85.0
The financial result on economic activity	a	63 073.6	79 136.8
	b	83.0	85.7
Gross financial result	a	63 093.0	79 168.0
	b	83.0	85.6
Net financial result	a	50 724.2	64 558.4
	b	84.8	87.0
Net profit	a	57 421.3	71 614.8
	b	84.3	86.7
Net loss	a	6 697.0	7 056.4
	b	80.8	83.9

Revenues from total activity in January–September of 2007 were by 14.7% higher than in the corresponding period of 2006, whereas costs of obtaining revenues were larger by 14.1%, which was reflected in the improvement of the cost level indicator from 94.2% to 93.6%. Net revenues from sale of products, goods and materials grew in all sections, of which mainly (in terms of value) in manufacturing, trade and repair, construction, real estate, renting and business activities, transport, storage and communication and other community, social and personal service activities. The share of net revenues from sale of products, goods and materials in total revenues decreased in annual terms from 97.1% to 96.9%.



The financial result from the sale of products, goods and materials grew by PLN 11 464.2 mn to PLN 71 607.0 mn, i.e. by 19.1%. The result on other operating activity also improved (from PLN 4 123.8 mn to PLN 5 856.1 mn), as well as financial operations (from minus PLN 1 192.9 mn to PLN 1 673.7 mn).

Consequently, the result on economic activity was by PLN 16 063.2 mn (by 25.5%) higher than in 2006. Its improvement was recorded in most sections.

The gross financial result totalled PLN 79 168.0 mn (gross profit – PLN 86 063.9 mn, gross loss – PLN 6 895.8 mn) and was by PLN 16 075.0 mn (by 25.5%) larger than in the corresponding period of the previous year. Encumbrances on gross financial result totalled PLN 14 609.7 mn (by 18.1% more than 2006). The relation of corporate and personal income tax to gross profit dropped from 16.3% to 16.1%.

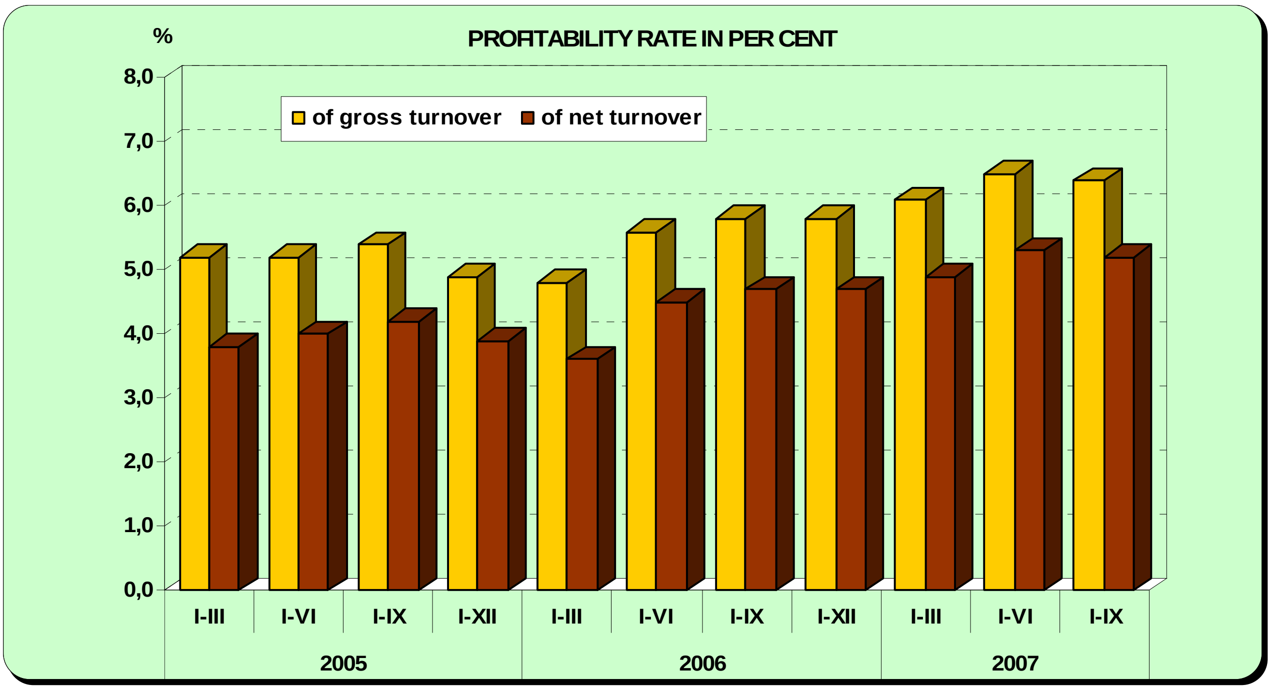
The net financial result reached PLN 64 558.4 mn (net profit – PLN 71 614.8 mn, net loss – PLN 7 056.4 mn) and was larger by PLN 13 834.2 mn (by 27.3%) as compared to the corresponding period of 2006. The largest improvement in the net financial result was recorded in manufacturing (by 29.4% to PLN 33 173.6 mn), trade and repair (by 50.3% to PLN 9 061.7 mn), real estate, renting and business activities (by 54.1% to PLN 3 963.5 mn), construction (by 91.8% to PLN 2 015.0 mn), transport, storage and communication (by 15.6% to PLN 5 639.6 mn) and in other community, social and personal service activities (by 23.0% to PLN 1 235.6 mn).

Net profit was recorded in 77.8% of surveyed enterprises (as compared to 74.2% in 2006) and their share in total revenues grew from 85.1% to 86.1%. In manufacturing net profit was recorded in 78.7% of enterprises (in 2006 it was 75.3%) and their share in this section's revenues made up 87.3% (as compared to 86.6%, respectively).

The basic economic and financial results of the surveyed entities were as follows:

Specification a – total b – public sector c – private sector		I–IX 2006	I–IX 2007
		in %	
Cost level indicator	a	94.2	93.6
	b	94.2	93.9
	c	94.2	93.6
Profitability rate from sale of products, goods and materials	a	5.7	6.0
	b	5.1	4.7
	c	5.9	6.2
Gross turnover profitability rate	a	5.8	6.4
	b	5.8	6.1
	c	5.8	6.4
Net turnover profitability rate	a	4.7	5.2
	b	4.2	4.5
	c	4.8	5.3
First degree liquidity rate	a	34.3	33.1
	b	61.4	56.4
	c	29.5	29.4

The profitability rate from sale of products, goods and materials in January–September grew in annual terms from 5.7% to 6.0%, whereas the gross turnover profitability rate grew from 5.8% to 6.4% and the net turnover profitability rate grew from 4.7% to 5.2%. As compared to January–September of 2006 the share of profitable entities (showing a net turnover profitability rate equal to and larger from 0.0) increased in the total number of the surveyed entities from 75.9% to 78.9% and their share in revenues from total activity grew from 85.7% to 86.5%. The net turnover profitability improved in all sections, excluding mining and quarrying and electricity, gas and water supply.



In January–September of 2007 the first and second-degree liquidity rates decreased from 34.3% in the previous year to 33.1% and from 103.0% to 100.3% respectively. The first-degree liquidity rate totalling more than 20% was obtained by 43.7% of the surveyed enterprises (as compared to 42.2% in 2006) and the second-degree liquidity rate in the 100% to 130% bracket was obtained by 12.5% of enterprises as compared to 13.2% in the preceding year.

The relation of liabilities to dues (from delivers and services) was larger than in 2006 (91.0% as compared to 90.6%). The value of liabilities from delivers and services, higher than the value of dues from delivers and services was recorded in trade and repair.

The costs of current activity incurred by total surveyed entities in January–September of 2007 were by 13.8% larger than in 2006. In the structure of total costs by type the share of materials consumption costs, costs of gross wages and salaries and foreign services costs grew, whereas the share of energy consumption costs, taxes and dues, depreciation and costs of services made by other contractions decreased. The share of social security costs and costs of other benefits did not change in annual terms.

Of the surveyed enterprises group 49.9% of entities reported in January–September of 2007 export sales, as compared to 49.0% in the previous year. The volume of export sales was by 16.6% higher than in 2006 and the share of export sales in net revenues from the sale of products, goods and materials in total entities grew from 20.3% to 20.7%. In January–September of 2007 68.8% of the total export sales were recorded in enterprises where export sales make up more than 50% of turnover from the sale of products, goods and materials – as compared to 71.7% in 2006. In the group of exporting entities the share of entities showing net profit grew (80.6% as compared to 77.9% in 2006, of which in manufacturing it was 79.2% as compared to 76.9%). The basic economic and financial indicators reached by exporters were (excluding first and second degree financial liquidity rates) better than for total surveyed enterprises.

Of the surveyed entities group 14 448 units (making up 88.4% of the total surveyed enterprises, as compared to 91.7% in the previous year) carried on economic activity both in January–September of 2007 and in January–September of the previous year. Net revenues from the sale of products, goods and materials in these entities made up 95.2% of total net revenues from this activity (as compared to 97.9% in 2006). The basic economic and financial indicators recorded in this population were better than in 2006 and were slightly better than for the total surveyed entities.

The value of current assets of the surveyed enterprises at the end of September 2007 totalled PLN 516 500.6 mn and was by 16.4% higher than in the preceding year, of which the value of stocks, short-term dues and short-term investments was larger by 23.6%, 14.7%, 13.3%, respectively, and short-term inter-period settlements – by 4.6%. In the structure of current assets the share of stocks increased (from 26.3% to 28.0%), whereas the share of short-term dues decreased (from 47.3% to 46.6%, of which of dues from delivers and services fell from 40.8% to 39.8% and at the same time dues from taxes, subsidies, customs duties, social security and other benefits grew from 3.2% to 3.4%), alike the share of short-term investments (it dropped from 23.6% to 23.0%) and the share of short-term settlements (it fell from 2.8% to 2.5%).

At the end of September 2007 current assets were mainly financed from short-term liabilities and their share in the financial cover of current assets made up 69.3% as compared to 68.8% in 2006.

Long-term and short-term liabilities (excluding special funds) reached PLN 503 303.6 mn at the end of September 2007 and were by 15.0% larger than in the previous year. Long-term liabilities accounted for 28.9% of total liabilities (as compared to 30.3% in 2006).

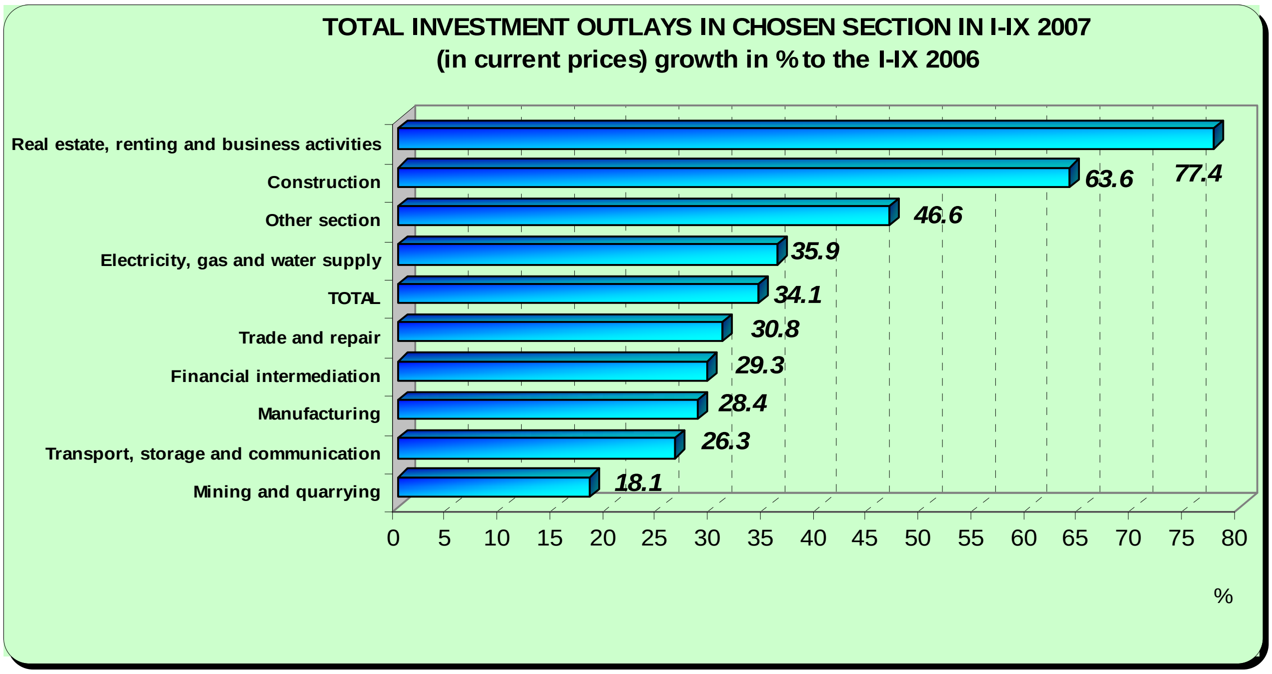
The value of short-term liabilities of the surveyed entities totalled PLN 358067.9 mn at the end of September 2007 and was by 17.4% larger than in the previous year. Growth was observed in liabilities from delivers and services – by 14.1%, in liabilities from credits and loans – by 26.1%, in liabilities from taxes, customs duties, social security and other benefits – by 15.7% and in other liabilities – by 22.2%. Liabilities from issue of debt securities decreased by 12.4%.

Long-term liabilities of the surveyed enterprises reached PLN 145 235.7 mn at the end of September 2007 and were by 9.6% larger than in the preceding year. An increase in liabilities from credits and loans by 13.2%, an increase by 38.4% in liabilities from issue of debt securities and in other long-term liabilities by 3.4% was recorded.

Total Outlays

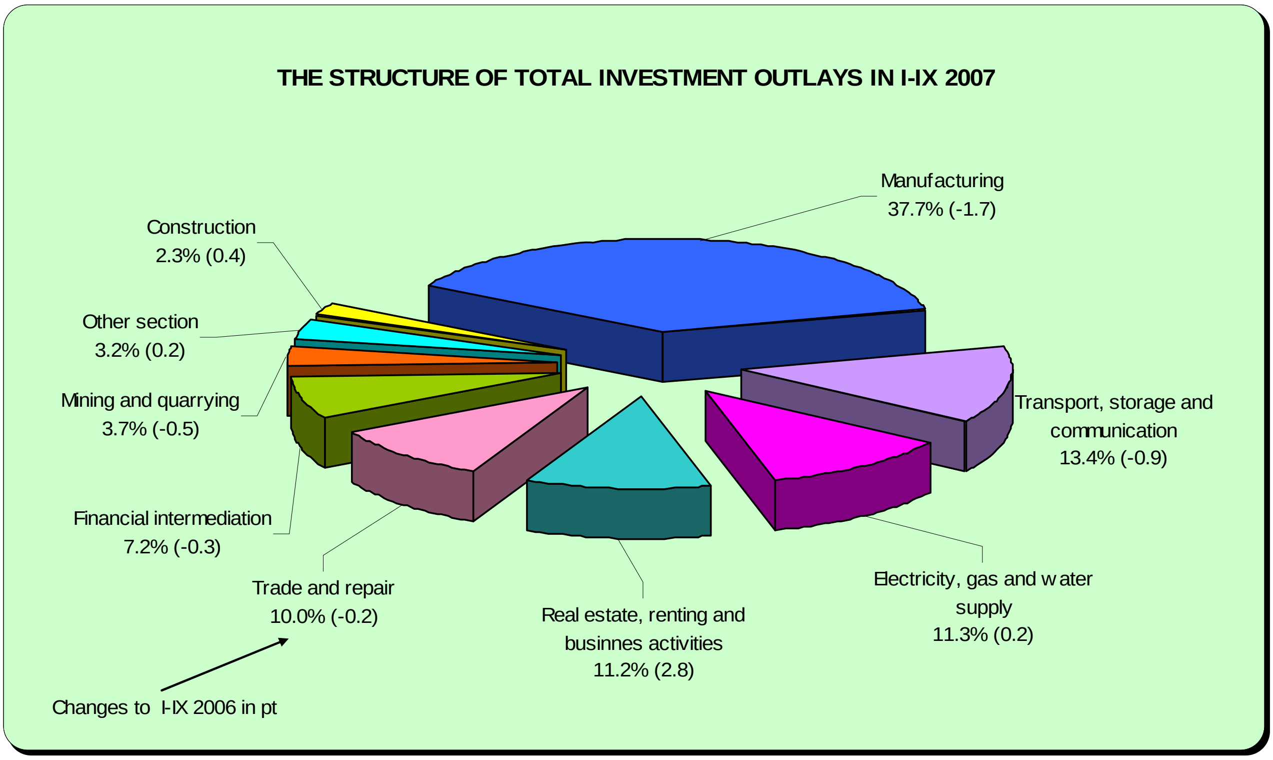
In January–September of 2007 the total outlays of enterprises[10] totalled PLN 66.8 bn (in constant prices) and were by 30.8% higher than in the previous year. Outlays on buildings and structures increased by 37.1%, whereas outlays on purchases[11] increased by 28.0%. The share of purchases in total outlays totalled 65.0% (the previous year it was 67.9%).

The largest increase in outlays (in current prices) was recorded in, among others, real estate, renting and business activities (by 77.4%), construction (by 63.6%), electricity, gas and water supply (by 35.9%) and in trade and repair (by 30.8%). It was another year of growth in outlays in financial intermediation (by 29.3%), manufacturing (by 28.4%), transport, storage and communication (by 26.3%) and mining and quarrying (by 18.1%).



In manufacturing the largest increase in outlays was recorded in, among others, manufacture of radio, television and telecommunication equipment and apparatus, i.e. by 196.6% (as compared to the increase by 26.6% in the previous year), in manufacture of motor vehicles, trailers and semi-trailers by 98.7% (as compared to the increase by 4.1% in the preceding year), manufacture of furniture by 59.4% (as compared to the decrease by 23.7% in 2006), manufacture of metal products by 58.1% (as compared to the increase by 71.5%), manufacture of medical instruments by 51.7% (as compared to the increase by 15.3% in the previous year), processing of leather and manufacture of leather products by 51.5% (as compared to the increase by 5.6%), manufacture of electrical apparatus and machinery by 48.7% (as compared to the decrease by 1.0% in the previous year).

A decrease in outlays was recorded in, among others, manufacture of wearing apparel and furriery – by 19.0% (as compared to the increase by 19.4% in 2006), in manufacture of textiles – by 16.5% (as compared to the increase by 29.0% in the previous year), manufacture of tobacco products – by 6.0% (as compared to the increase by 79.4% in the preceding year) and in manufacture of wood, wood and cork products – by 2.7% (as compared to the increase by 51.2% in 2006).



In the structure of total outlays the share of outlays incurred by entities operating in the field of electricity, gas and water supply grew (from 11.1% to 11.3%), real estate, renting and business activities (from 8.4% to 11.2%) and construction (from 1.9% to 2.3%), whereas the share of outlays incurred by entities operating in manufacturing dropped (from 39.4% to 37.7%), alike for those operating in transport, storage and communication (from 14.3% to 13.4%), trade and repair (from 10.2% to 10.0%), financial intermediation (from 7.5% to 7.2%) and mining and quarrying (from 4.2% to 3.7%).

The largest increase in outlays was recorded in large enterprises: in units employing from 250 to 1 000 persons – 44.6% and in entities employing more than 1 000 persons – 34.3%. In middle-sized units employing 50 to 249 persons the outlays grew by 23.0%.

The investment structure according to selected sections and sizes of enterprises in the period January–September of 2007 was as follows:

Types of activity	Enterprises employing					
	50–249 persons		250–1000 persons		over 1 000 persons	
	investing entities	total outlays	investing entities	total outlays	investing entities	total outlays
	in % of total in a given section					
T o t a l	**79.3**	**26.1**	**17.3**	**31.8**	**3.4**	**42.1**
Mining and quarrying	72.3	7.0	15.7	8.4	12.0	84.6
Manufacturing	76.1	23.8	20.4	35.7	3.5	40.5
Electricity, gas and water supply	75.6	17.3	17.2	21.7	7.2	61.0
Construction	86.0	52.8	12.6	27.2	1.4	20.0
Trade and repair	85.5	32.6	12.4	24.6	2.1	42.8
Transport, storage and communication	71.2	11.5	23.0	17.3	5.8	71.2
Financial intermediation	76.7	45.9	15.8	36.1	7.5	18.0

The share of outlays incurred by private sector units in total outlays of the surveyed enterprises grew from 77.8% to 78.2%.

Of outlays in the private sector enterprises 45.4% were of entities operating in manufacturing (as compared to 47.2% in 2006), of which 15.3 was of manufacture of food products and beverages, 12.0% of manufacture of motor vehicles, trailers and semi–trailers, 8.6% of manufacture of other non-metallic mineral products, 8.1% of manufacture of rubber and plastic products, 8.0% of manufacture of metal products, 7.2% of manufacture of finished metal products, 5.7% of manufacture of machinery and equipment n.e.c. and 5.4% of manufacture of chemicals and chemical products. Units operating in trade and repair incurred 12.3% of outlays (as compared to 13.0% in 2006). Purchases made up 70.5% of outlays incurred by private sector entities (74.0% in 2006).

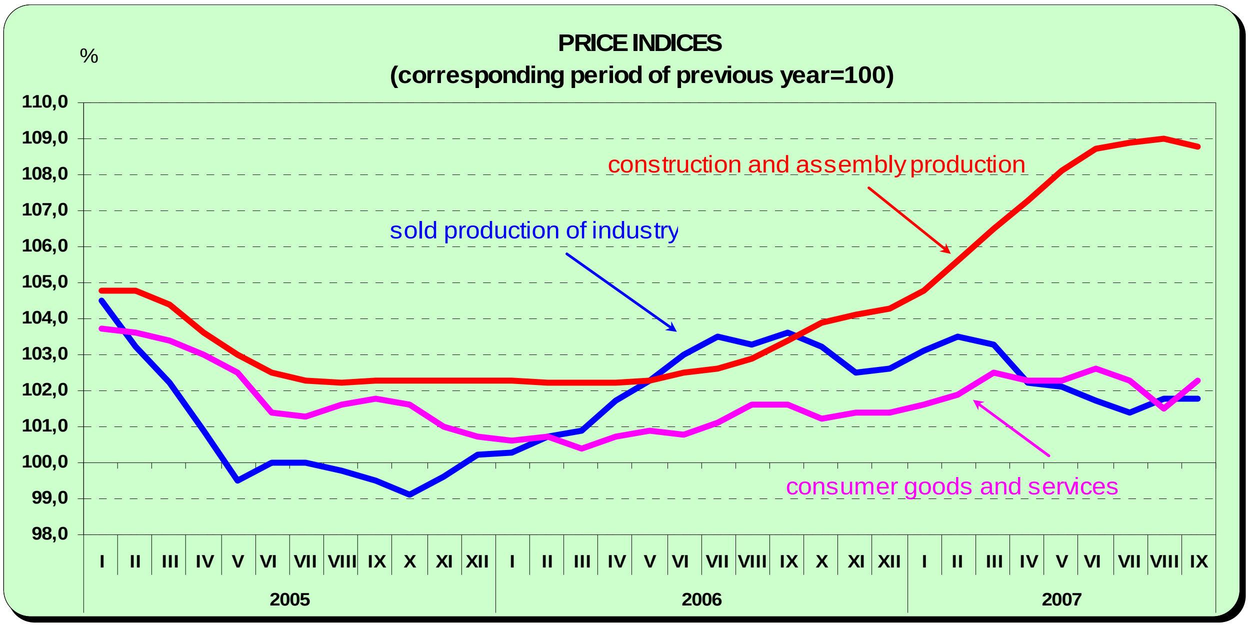
In January–September of 2007 there were 88.7 thous. of started investments, i.e. by 14.9% more than in 2006. About 60% of started investments were energy and gas service lines with insignificant unit estimated value. The total cost estimate value of started investments totalled PLN 31.8 bn and was by 19.2% higher than in 2006. 31.7% of the estimated value of started investments accounted for modernisation of the existing fixed assets (as compared to 30.2% last year). The largest dynamics in the estimated value of started investments was recorded in real estate, renting and business activities (increase 71.4%) and in transport, storage and communication (60.3%).

Of the total value of outlays incurred in January–September of 2007 (like in 2006) approx. 42% was incurred by entities with foreign capital participation (with foreign capital exceeding USD 1 mn). Outlays of this group of entities were higher by approx. 33% (in constant prices) than in 2006. Approximately 44% of total outlays in this group of entities was of entities operating in manufacturing, of which those dealing with manufacture of motor vehicles, trailers and semi–trailers – about 19%, entities operating in manufacture of food products and beverages – approx. 11%, manufacture of metal products – approx. 10%, in manufacture of other non–metallic mineral products – approx. 9% and in manufacture of rubber and plastic products – approx. 8%. Enterprises operating in transport, storage and communication incurred approx. 14% of total outlays and units operating in trade and repair incurred approx. 12%.

A significant increase in outlays (in current prices) of foreign capital entities was recorded in manufacture of radio, television and telecommunication equipment and apparatus (by approx. 224%), manufacture of motor vehicles, trailers and semi–trailers (by approx. 120%), manufacture of furniture; manufacturing n.e.c. (by 94%), manufacture of machinery and equipment n.e.c. (by approx. 77%), manufacture of metal products (by approx. 62%), manufacture of electrical machinery and apparatus (by approx. 57%) and in manufacture of other non–metallic mineral products (by approx. 28%). A decrease in outlays was recorded in manufacture of textiles (by approx. 71%), manufacture of wood and wood products (by 44%) and in publishing and printing (by approx. 26%).

Prices

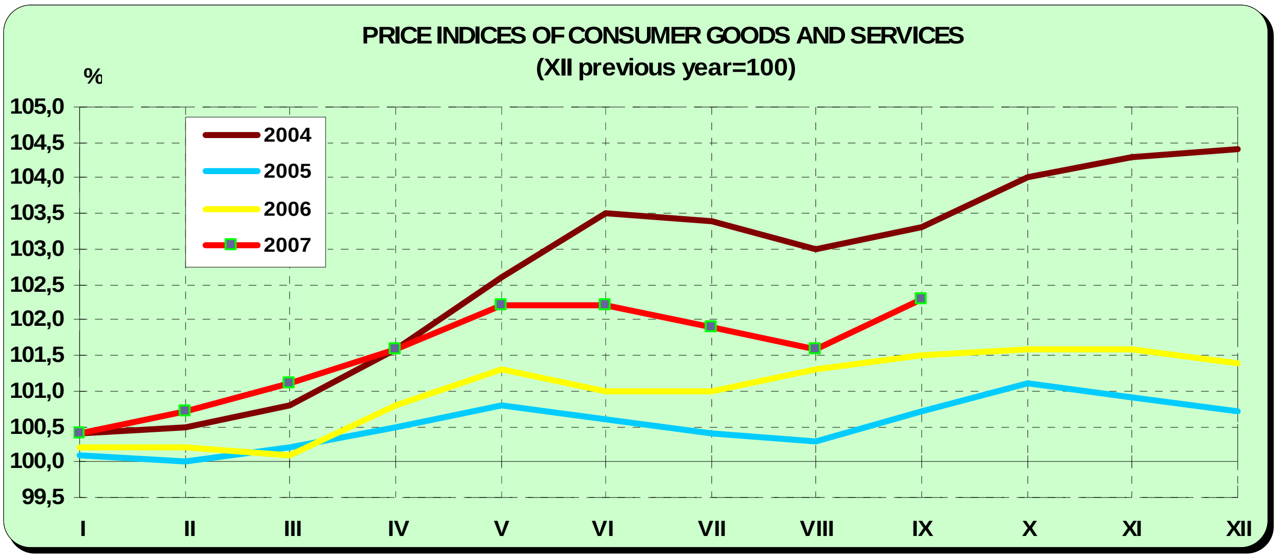
The increase in consumer prices and prices of construction and assembly production in the 3rd quarter of 2007 as compared to the corresponding period of the previous year was higher than the one recorded in 2006, respectively, whereas it was lower in sold production of industry. In industry in the 3rd quarter further slowing down of the growth rate of prices was recorded. Since the 4th quarter of 2006 prices of construction have been rising significantly. The increase in consumer prices in the 3rd quarter of 2007 was lower than in the previous quarter.

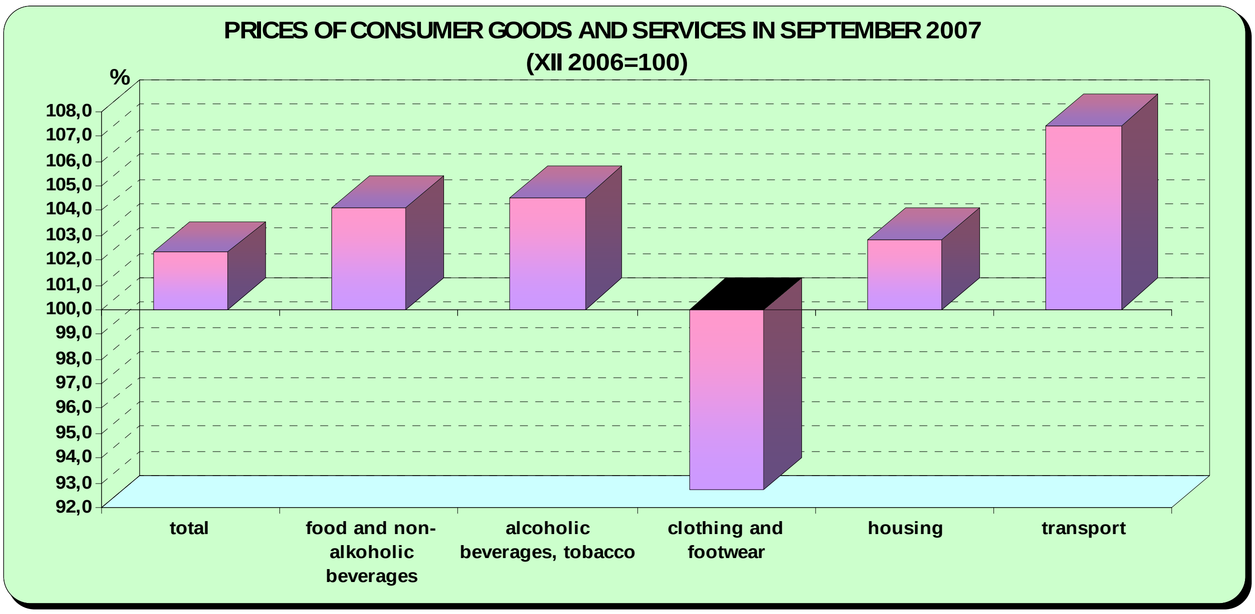


The increase in prices of sold production of industry in the period from January to September of 2007 was lower than the one recorded in the 2006 (3.5% against 4.3%). The prices increased the most in mining and quarrying (by 6.8% as compared to 19.0% in the previous year), of which in the section ‘other mining and quarrying’ (by 12.4%) and in mining of coal and lignite; extraction of peat (by 5.7%). The prices of electricity, gas and water supply increased by 3.7% (as compared to 5.4% in the last year). Also an increase in prices in manufacturing was recorded (3.2% as compared to 3.0% in 2006), of which the highest one in manufacture of tobacco products (18.2%). Also higher than in December of the last year were the prices in manufacture of coke, refined petroleum products (by 16.0%) and in manufacture of other non-metallic mineral products (by 10.0%, of which manufacture of bricks, tiles and construction products, in baked clay – by 26.4%, articles of concrete, plaster and cement – by 16.3% and of cement, lime and plaster – by 15.7%). The prices of manufacture of food products and beverages increased (by 5.8%, of which manufacture of dairy products by 16.1%, manufacture of grain mill products, starches and starch products – by 11.1% and production, processing and preserving of meat and meat products – by 7.5%). Prices grew in, among others, manufacture of metal products (by 2.1%), rubber and plastic products and manufacture of chemicals and chemical products (each by 1.6%). However, prices of among others, manufacture of radio, television and communication equipment and apparatus fell (by 8.7%).

Prices of construction and assembly production increased in the period from January to September of 2007 by 7.1% (in the previous year by 3.0%, respectively). The highest growth of prices was recorded for building installation (7.6%). In addition to it, prices of building of constructions, civil engineering; renting of construction or demolition equipment with operator grew (by 7.2% each); site preparation (by 5.5%) and building completion (by 5.1%).

In the period from January to September of 2007 the prices of consumer goods and services grew faster than in the corresponding period of the previous year (2.3%, against 1.5%). The acceleration in the price growth rate was observed, among others, for goods and services related to transport, alcoholic beverages and tobacco products as well as food and non-alcoholic beverages. The highest influence on the level of the price index of consumer goods and services was exerted in the period of three quarters of 2007 by the increase in prices related to food, housing and transport, which increased the total index by 1.00 pts, 0.71 pts and 0.60 pts, respectively. The drop in the prices of clothing and footwear and of communication decreased this index by 0.39 pts and 0.12 pts, respectively.





In the period of three quarters of 2007 as compared to the corresponding period of the previous year the prices of consumer goods and services grew by 2.1% (against 0.9% in the corresponding period of 2006). The highest increase was observed in prices of food and non-alcoholic beverages (4.0%), housing (3.4%) as well as in prices of alcoholic beverages and tobacco products (2.7%), whereas the prices of clothing and footwear went down (by 7.5%).

The prices of food and non-alcoholic beverages grew in the period from January to September of 2007 by 4.1% (as compared to the increase of 1.1% in 2006). The highest growth of prices was observed for, among others, poultry (by 32.3%), fruit (by 17.9%), flour (by 15.0%) and animal fats (by 12.6%). Also the prices of bread went up (by 9.3%), articles in the group 'milk, cheese and eggs' (6.7%) and rice (by 6.5%). Among meat, the prices of pork increased the most (by 5.3%), whereas the prices of vegetables and sugar were lower than in December of 2006 (by 19.2% and 7.2% respectively).

In the period of three quarters of 2007 prices of alcoholic beverages and tobacco products went up by 4.5% (as compared to the increase by 1.4% in the corresponding period of the previous year). The prices of tobacco products went up by 11.2% and the prices of alcoholic beverages – by 0.8%.

The prices of clothing and footwear fell as compared to December of 2006 by 7.3% (against the decrease by 7.2% in 2006) and the decline in prices was more significant for footwear (by 10.5%) than for clothing (by 6.0%).

The increase in prices of goods and services related to housing in the period of three quarters of 2007 was a little lower than in 2006 (2.8% as compared to 3.2%). Prices for actual rentals for housing were by 4.8% higher than in December 2006. An increase in prices for sewerage collection (5.3%), refuse collection (4.6%) and water supply (3.6%) was recorded. Among energy carriers the highest increase in prices was recorded for natural gas (4.8%).

The prices of goods and services related to health went up in the period of nine months of 2007 by 2.2% (as compared to the growth by 0.7% in 2006). The prices of out-patient services increased by 2.7%, of which dental services most– by 3.6%. The prices of pharmaceutical products went up by 2.0%.

The prices of transport in the period from January to September increased more than in the previous year (by 7.4%, against 2.8%) and this was mainly influenced by the increase in prices of fuels for personal transport equipment (15.2% as compared to 5.4% before a year).

In September of 2007 prices in communications were by 2.1% lower than the ones recorded in December 2006, which mainly resulted from the reduction in prices of Internet services. The prices of telephone and telefax equipment went also down (by 7.9%).

The prices of goods and services related to recreation and culture in the period of three quarters of 2007 dropped by 1.8% (as compared to 2.4% in the corresponding period of the previous year). The prices of audio-visual, photographic and information processing equipment and recreational and cultural services went down (by 9.9% and 4.4% respectively), however the prices of package holidays went up (by 6.3%).

In the period from January to September of 2007 the prices related to education increased by 1.3%.

In September of 2007 the prices of restaurants and hotels were by 3.1% higher than in December of 2006. Among miscellaneous goods and services in September of 2007 prices of social protection were by 4.1% higher than last year.

Wages and Salaries and Social Benefits

In the period from January to September of 2007, given the high dynamics of gross nominal wages and salaries and the moderate dynamics of consumer prices, the highest - for several years – year-on-year increase in average real wages and salaries in the enterprise sector was recorded. The dynamics of average real wages and salaries accelerated quarter by quarter in annual terms. In the period of nine months of 2007 the purchasing power of average gross retirement pay and pensions from the non-agricultural social security system increased in annual terms, whereas in the social security system of farmers it was smaller than in 2006.

The average monthly gross wages and salaries in the enterprise sector in the period January-September of 2007 totalled PLN 2 814.36 and was by 8.9% higher than in the corresponding period of the last year (in the previous year an increase amounted to 4.9%, respectively). Growth of wages and salaries was observed in all sections of the enterprise sector and the greatest growth rate of wages and salaries was still recorded in construction (16.0%). Since April of 2007 wages and salaries in this section has exceeded the level of average monthly gross wages and salaries in the enterprise sector (in September of 2007 they were higher by 7.8%).

Also in the period of nine months of 2007, a larger than average increase in wages and salaries in annual terms was recorded in trade and repair (9.8%) and in manufacturing (9.6%). Among divisions of the enterprise sector with a significant share in employment the most dynamic increase of average monthly gross wage and salary was observed in the following divisions/groups:

- building of constructions, civil engineering – 16.8%;
- manufacture of wood and wood, straw and wicker products – 14.9%;
- manufacture of other non-metallic mineral products – 12.6%;
- retail trade; repair of personal and household goods – 11.8%;
- manufacture of metal products – 11.7%.

In September of 2007 the average monthly gross wage and salary in the enterprise sector totalled PLN 2 858.83 and was by 9.5% larger than in the previous year (in September 2006 it increased by 5.1%, respectively).

The average monthly gross wage and salary excluding payments from profit in the enterprise sector in the period of nine months of 2007 totalled PLN 2 805.40 and was higher than in the corresponding period of the previous year by 8.9% (in 2006 it grew by 4.9% respectively).

The growth of labour fund in the enterprise sector during three quarters of 2007 totalled in annual terms 14.0% (in the corresponding period of the preceding year this increase was 7.8%).

In the public sector the average monthly gross wage and salary in September of 2007 was PLN 3 220.35, i.e. by 6.6% more than in the previous year and in the period from January to September of 2007 it totalled PLN 3 206.45, i.e. by 7.0% more than in the corresponding period of the previous year (against the increase by 4.1% in 2006). In the private sector the average gross wage and salary in September of 2007 amounted to PLN 2 780.94, i.e. by 10.6% more than in the previous year. In the period of three quarters of 2007 it reached PLN 2 727.20 and in annual terms it grew by 9.8% (in the preceding year – by 5.4%, respectively). The relation of the average gross wage and salary in the private sector to the average wage and salary in the public sector in the period of nine months 2007 amounted to 85.1% (as compared to 82.9% in the previous year, respectively).

In the period of three months of 2007 the average real gross wage and salary in the enterprise sector was by 6.8% higher than in the corresponding period of the previous year (in 2006 an increase by 4.1%, respectively). In September of 2007 the purchasing power of average gross wage and salary was by 7.2% higher from the level recorded in the in the corresponding period of previous year (3.8%).

The average monthly real gross wages and salaries in the enterprise sector and gross retirement pay and pensions were as follows:

Specification	2006				2007				
	I–III	IV–VI	VII–IX	X–XII	I–III	IV–VI	VII–IX	I–IX	IX
	corresponding period of last year=100								
Real wages and salaries	104.3	103.9	104.1	104.5	105.9	106.5	108.1	106.8	107.2
Real retirement pay and pensions from the non-agricultural social security system	103.7	107.4	106.8	106.7	103.6	99.2	99.5	100.8	99.2
Real retirement pay and pensions of farmers	101.7	105.7	105.1	104.9	102.1	97.7	97.9	99.2	97.5

The average monthly gross retirement pay and pension from the non-agricultural social security system in the period January-September of 2007 totalled PLN 1 295.78, i.e. by 3.4% more than in the preceding year and its purchasing power slightly increased in annual terms (by 0.8%). In September of 2007 the average monthly nominal gross retirement pay and pension in the employee system totalled PLN 1 306.97 and was by 2.0% higher as compared to September the previous year. Its purchasing power decreased in this period by 0.8%.

In the period from January to September of 2007 the average monthly gross retirement pay and pension of farmers reached PLN 813.61, i.e. by 1.8% more than in the corresponding period of the previous year, whereas its purchasing power went down by 0.8%. In September of 2007 the average monthly gross retirement pay and pension of farmers totalled PLN 809.88 and was by 0.2% higher than in the previous year. Its purchasing power decreased in annual terms by 2.5%.

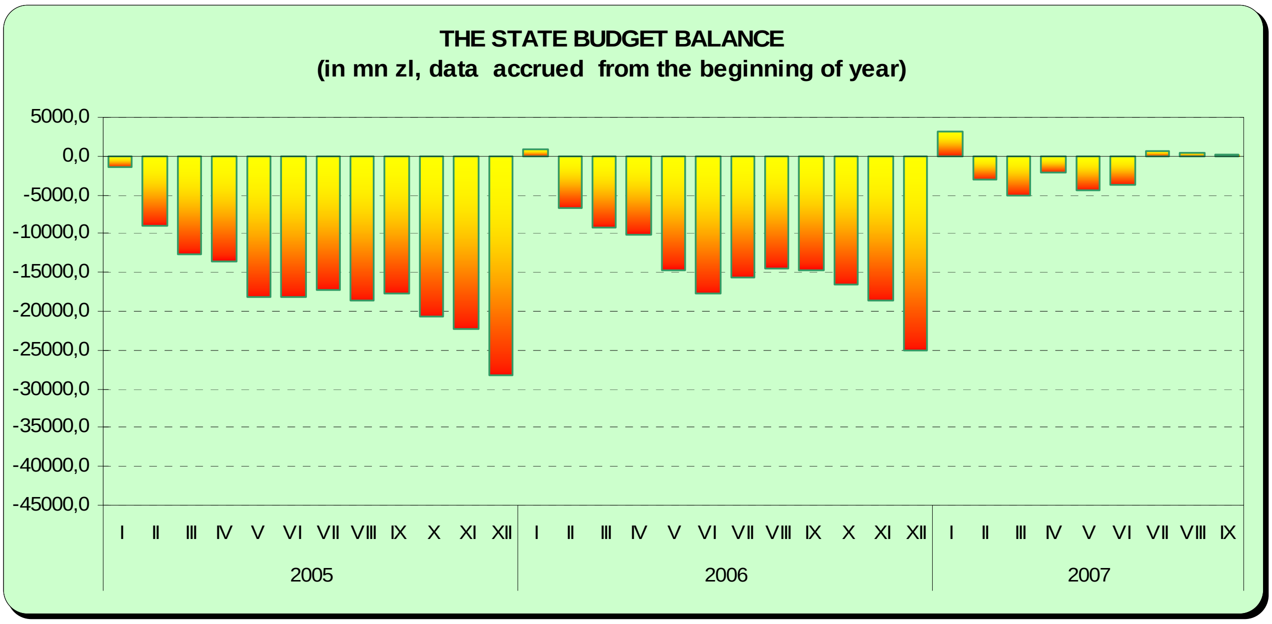
The average number of total retirees and pensioners in the period January-September of 2007 totalled 9 185.1 thous. persons and increased by 0.4% in annual terms. Retirement pay and pensions from the non-agricultural social security system were received by 7 648.3 thous. persons, i.e. by 1.2% more than in the corresponding period of the previous year, whereas from the agricultural social security system – 1 536.8 thous. persons (by 3.6% fewer than in 2006).

The gross amount of unemployment benefits (excluding the social security contributions) amounted in the period of three quarters of 2007 to PLN 1 325.9 mn, i.e. by 18.4% less than in the corresponding period of the previous year.

In the period of nine months of 2007 PLN 2 971.4 mn was paid out for pre-retirement benefits and allowances (by 18.9% less than in the corresponding period of the previous year).

State Budget

In the period from January to September of 2007 revenue of the state budget[12] totalled PLN 174 924.3 mn, expenditure – PLN 174 754.4 mn (76.4% and 67.5% of the amount planned in the budget act for 2007, respectively), whereas the surplus totalled PLN 178.9 mn.



Revenue and expenditure of the state budget were as follows:

Specification	Budget act for 2007	I–IX 2007				I–IX 2006
		execution	realization of budget act	I–IX 2006=100	structure	
	in mn PLN		in %			
Total revenue	228 952.5	174 924.3	76.4	121.3	100.0	100.0
tax and non-tax revenue	214 266.0	168 285.3	78.5	118.3	96.2	98.7
indirect taxes	138 517.2	107 793.9	77.8	115.4	61.6	64.8
of which excise duty	45 180.0	35 252.6	78.0	114.4	20.2	21.4
corporate income tax	22 066.0	17 254.4	78.2	125.0	9.9	9.6
personal income tax	31 605.0	25 498.3	80.7	131.2	14.6	13.5
revenue of state budgetary entities[a)]	19 129.2	14 740.2	77.1	x	8.4	x
of which receipts from customs duties	1 700.0	1 271.4	74.8	128.5	0.7	0.7
other revenue	2 948.6	2 998.5	101.7	187.4	1.7	1.1
of which payments from profit of the National Bank in Poland	2 436.8	2 478.3	101.7	214.0	1.4	0.8
non-refundable resources from the European Union and other sources[a)]	14 686.5	6 639.0	45.2	x	3.8	x
of which:						
Common Agricultural and Fisheries Policy	7 217.9	5 615.0	77.8	x	3.2	x
structural funds and other	7 468.6	1 024.0	13.7	x	0.6	x
Total expenditure	258 952.5	174 745.4	67.5	110.0	100.0	100.0
of which:						
domestic debt service	21 783.0	13 327.5	61.3	87.2	7.6	9.6
foreign debt service	6 264.9	4 286.2	69.6	111.0	2.5	2.4

Specification	Budget act for 2007	I–IX 2007				I–IX 2006
		execution	realization of budget act	I–IX 2006=100	structure	
	in mn PLN		in %			
settlements with the general budget of the EU with regard to own resources	10 336.7	7 076.5	68.5	x	4.0	x
allocations to:						
Pension Fund	13 974.8	10 403.5	74.4	93.5	6.0	7.0
Social Insurance Fund	20 520.0	14 741.2	71.8	75.7	8.4	12.3
general subsidies for local self-government entities	36 795.0	30 199.4	82.1	106.8	17.3	17.8
State budget deficit/surplus	-30 000.0	178.9	x	x	x	x
Deficit financing						
domestic sources	20 971.4	-4 208.7	x	x	x	x
foreign sources	9 028.6	4 029.8	44.6	79.6	x	x

a) Since April of 2007 the item “Non-refundable resources from the European Union and other sources” has been excluded from revenue of state budgetary entities, and for that reason the data are incomparable to the previously published data.

The execution of the budget act in respect of revenue was by 2.6 pt higher than in the previous year. Receipts from indirect taxes grew by 15.4%, of which from excise tax by 14.4%. Their share in the total amount of revenue totalled 61.6% and 20.2%, respectively (as compared to 64.8% and 21.4% in the preceding year). The share of revenue of state budgetary entities in the totalled sum of the revenue amounted to 8.4%. Receipts from the corporate income tax were higher by 25.0% than in the previous year (increase in the share from 9.6% to 9.9%) and from personal income tax – by 31.2% (increase in the share from 13.5% to 14.6%).

In the period from January to September of 2007, the state budget revenue from inflow of non-refundable resources from the European Union and other sources made up 3.8% of total revenue. The greatest amount of resources came under the Common Agricultural and Fisheries Policy, which constituted 3.2% of total revenue.

The execution of the budget act in respect of expenditure in the period from January to September of 2007 was by 2.8 pts smaller than in the previous year. The general subsidies for local self-government entities (gminas, powiats and voivodships) reached PLN 30 199.4 mn (of which funds transferred for educational tasks for October of 2007 – PLN 2 156.6 mn) and constituted 82.1% of this subsidy’s amount assumed in the budget act. The share of subsidies in total expenditure amounted to 17.3% (against 17.8% in the previous year). Expenditure for domestic and foreign debt service constituted 10.1% of total expenditure (against 12.0% in the preceding year). Expenditure for the Social Insurance Fund and from the Pension Fund was smaller than in 2006 – by 24.3% and 6.5% respectively.

Money

The stocks of money amounted to PLN 536 398.1 mn at the end of the 3rd quarter of 2007 and was by PLN 41 088.6 mn (by 8.3%) higher than at the end of December of 2006 and by PLN 66 906.0 mn (by 14.3%) higher than in the previous year.

In the period of three quarters of 2007, the main money creation factor were dues. At the end of September of 2007 they totalled PLN 452 954.1 mn and grew as compared to the end of 2006 by 23.3%, of which the dues from households grew by 29.8%, from enterprises – by 20.3%, from non-monetary financial institutions – by 16.3% and from non-profit institutions serving households – by 32.1%. However, the dues from social security funds decreased by 62.6% and from local government – by 3.4%.

The dues were higher than in the previous year by 30.9%, of which dues from households increased by 39.6%, from enterprises – by 24.5%, from non-monetary financial institutions – by 30.7%, from local government – by 15.4% and dues from non-commercial institutions serving households – by 48.7%. However, the dues from social security funds decreased by 75.9%.

Other items (net) in the period of nine months of 2007 was the second largest in terms of its impact, counterpart of money. At the end of September of 2007 it totalled minus PLN 109 970.4 mn and increased as compared to the end of 2006 by 3.0% and in relation to September of the preceding year – by 10.5%.

External assets net in the period of three quarters of 2007 were a factor that negatively influenced growth of money supply. At the end of September of 2007 they totalled PLN 137 260.4 mn and decreased as compared to the end of 2006 by 18.5% and as compared to September of the previous year – by 23.7%.

Credit to central government net amounted to PLN 5 615.4 mn at the end of September of 2007 and decreased as compared to the end of December 2006 by 23.0% and in annual terms – by 15.3%.

The influence of particular factors of money creation on the change in the total money stocks was as follows:

Specification	2007			
	I–III	IV–VI	VII–IX	I–IX
	in mn PLN			
Total increase in the money stocks	16 672.2	9 400.4	15 016.0	41 088.6
external assets, net	379.8	-22 314.5	-9 180.3	-31 115.0
credit to central government, net	-5 890.2	-5 415.0	-5 499.9	-16 805.1
dues	25 272.1	29 677.7	30 688.5	85 638.3
other items (net)	-3 089.5	7 452.2	-992.3	3 370.4

The growth in the money stocks in the period of nine months of 2007 was influenced mainly by an increase of deposits and other liabilities by PLN 3 505.5 mn (by 8.5%), of which deposits and other liabilities of local government grew by 71.8%, of households – by 3.7%, of enterprises – by 5.8%, of non-monetary financial institutions – by 25.8%, of social security funds – by 41.9% and of non-profit institutions serving households – by 14.8%.

As compared to September of the previous year deposits and other liabilities increased by PLN 59 484.8 mn (by 15.3%), of which deposits and other liabilities of enterprises – by 19.5%, of households – by 8.2%, of non-monetary financial institutions – by 53.7%, of local government – by 39.1%, of social security funds – by 58.1% and of non-profit institutions serving households – by 11.7%.

The stocks of currency in circulation (outside banks) grew as compared to the end of December 2006 by 10.0% and was by 14.3% higher than in the preceding year. The other components of M_3 went down by 5.9% as compared to the end of 2006 and by 13.2% as compared to September of the previous year.

In the period of three quarters of 2007 the main interest rates applied by the National Bank of Poland (NBP), i.e. bill rediscount, lombard credit rate and reference rate were increased threefold respectively from 4.25% to 5.0%, from 5.5% to 6.25% and from 4.0% to 4.75% in annual terms.

The average official exchange rate of euro in the period of nine months of 2007 totalled PLN 382.66/EUR 100 and decreased by 2.1% as compared to the corresponding period of 2006. In September of 2007 the average monthly official exchange rate of euro amounted to PLN 378.99/EUR 100, i.e. by 0.6% less than in December of the previous year and by 4.5% less than in 2006.

The average official exchange rate of U.S. dollar totalled PLN 284.94/USD 100 in the period of nine months of 2007 (a drop as compared to the average in the period from January to September of 2006 by 9.3%). In September of 2007 the average monthly official exchange rate of U.S. dollar amounted to PLN 272.86/USD 100 (by 5.5% less than in December of 2006 and by 12.4% less than in the previous year).

Stock Market of Securities

At the end of September 2007 the WIG, WIG-20, mWIG40 and sWIG80 indices on the Warsaw Stock Exchange, determining the situation on the share market were higher than in 2006. In the period of three quarters of 2007 the highest turnover was recorded on the future contracts market and share market. The value of bond turnover decreased.

In the period from January to September of 2007 the share turnover in all trading systems reached PLN 361 141.6 mn, that is by 54.8% more than in 2006. The value of share turnover in the continuous trading system amounted to PLN 34 749.8 mn, in the block trade system – PLN 13 594.2 mn, whereas in the single price quotation system – PLN 49.4 mn.

The trading of allotment certificates in the continuous trading system in the given period reached PLN 6 287.2 mn (as compared to PLN 1 590.7 mn), whereas in the block trade system it reached PLN 253.3 (increase by 30.7%).

During three quarters of 2007 the trading of subscription rights in the continuous trading system reached PLN 910.2 mn (it increased by 12.9%), whereas in the block trade system it reached PLN 82.7 (as compared to PLN 51.0 mn in the preceding year).

The trading of investment certificates in the continuous trading system in the given period reached PLN 297.2 mn (it increased nearly three times).

In the period from January to September the trading of future contracts was by 28.7% higher than the trading of shares and reached PLN 464 654.1 mn (i.e. by 59.7% more than in 2006).

The trading of index units in the analysed period reached PLN 10.2 mn, i.e. by 20.0% more than in the previous year, whereas the trading of options reached PLN 340.9 mn (increase by 31%).

In the period of three quarters of 2007 the trading of structurized products reached PLN 13.0 mn (the quotation started in the 3rd quarter of the previous year).

At the end of September of 2007 all stock market indices reached a level higher than last year. The oldest index – WIG grew by 37.0%, the index of leading companies WIG-20 – by 24.5% and the index of small companies sWIG80 – by 72.9%. In the group of sector indices the greatest increases were recorded in the group of the following indices: WIG-BUDOW (by 68.3%) and WIG-BANKI (by 44.8%).

At the end of September of 2007 WIG-PL reached 60000.0 pts – it increased by 36.3% in annual terms.

In the period from January to September of 2007 the total bond turnover in all trading systems reached PLN 2 781.8 mn and constituted 0.8% of the total share turnover (in the previous year 1.6%). The turnover in the bond market was by 26.0% lower than in 2006. Of total turnover 99.0% was the turnover Treasury Bonds. In the continuous trading system it was by 28.1% lower than in the previous year, whereas in the block trade system a growth by 139.1% was recorded. In the period of three quarters of 2007 the corporate bond turnover amounted to PLN 28.9 mn (as compared to PLN 9.7 mn in the previous year).

Arrivals to and Departures from Poland

According to the Border Guard data during three quarters of 2007 on Polish borders 175.7 mn clearances[13] of persons arriving to and departing from Poland were carried out, that is by 8.0% more than in the corresponding period of 2006 (during nine months of 2006 it grew by 3.9% respectively). The number of clearances of foreigners arriving to and departing from Poland increased by 6.4% as compared to the corresponding period of 2006 and totalled 101.4 mn persons, which made up 57.7% of total clearances (in 2006 – 58.6%).

The most intensive traffic was observed on the western border of Poland, where during three quarters of 2007 the number of clearances reached 81.8 mn persons, i.e. by 9.7% more than in 2006 (as compared to the increase by 1.3% during three quarters of 2006 respectively). The share of clearances carried out on this border in the total number of clearances amounted to 46.5%, as compared to 45.8% in 2006).

The number of clearances carried out on the southern border grew. This border was crossed by 51.4 mn persons, i.e. by 6.8 % more than in 2006 (in the corresponding period of 2006 a decrease by 0.8% was recorded). Clearances on this border accounted for 29.2% of the total number of clearances, as compared to 29.5% in 2006. The border crossings to the Czech Republic were crossed by 36.7 mn persons (by 10.4% more than in 2006, respectively), which constituted 71.5% of clearances carried out on the southern border. On the Slovak border 14.6 mn persons went through clearance, i.e. by 1.0% fewer than during three quarters of 2006.

During nine months of 2007 on Poland's eastern border the number of clearances was more or less the same as the last year's number of clearances. 28.6 mn clearances were carried out on this border, i.e. by 0.6% fewer than in 2006 (as compared to the increase by 10.8% in the corresponding period of 2006). The Ukraine border was crossed by 14.8 mn persons, i.e. by 1.2% more than in 2006. On the border with Belarus 7.0 mn persons were cleared (by 2.3% fewer than in the corresponding period of 2006). A significant increase in traffic was observed on the Lithuanian border, where 4.4 mn clearances of persons were recorded, i.e. by 9.4% more than in 2006 (in 2006 an increase by 14.9% was recorded). The number of clearances carried out on the border crossings to Russia dropped. In the period from January to September of 2007 it was crossed by 2.3 mn persons, i.e. by 19.6% fewer than in 2006.

The large increase in the number of passengers checked-in at airports lasts. During three quarters of 2007 12.5 mn check-ins at airports were carried out, i.e. by 24.9% more than in 2006 (in 2005 and 2006 a growth by 42.5% and 39.4% was recorded, respectively). The largest number of persons were checked in at the Okęcie airport – 6.0 mn (by 13.9% more than during three quarters of 2006). Check-ins at the Okęcie airport accounted for 48.0% of the border traffic at Polish airports, but their share decreased in annual terms by 4.6 pts. At the Kraków–Balice airport 2.1 mn passengers were checked-in, i.e. by 33.1% more than in the corresponding period of 2006. The share of this airport in the service of the border traffic totalled 17.2% and was higher than in 2006 by 1.1 pts. In Katowice–Pyrzowice 1.4 mn persons were checked-in (more by 31.9%), whereas in Gdańsk-Rębiechowo there were 1.0 mn check-ins recorded (growth by 36.0%).

In seaports 1.5 mn persons were checked in, i.e. by 10.7% more than in the previous year (during three quarters of the last year a decrease by 4.6% was recorded, respectively). The sea border crossings in Gdynia and Świnoujście were crossed by 1.2 mn persons (an increase by 5.1%), which totalled 77.4% of the Polish border's crossings by sea.

During three quarters of 2007 50.9 mn clearances of foreigners arriving to Poland were carried out, i.e. by 5.9% more than in 2006 (in the corresponding period of 2006 it was more by 0.1%). Citizens of the neighbouring countries constituted 91.9% of the total persons arriving (in 2006 it was 92.5%). Among persons arriving to Poland the largest group was Germans – 29.2 mn persons (by 5.9% more than in 2006) and it was by 1.7% fewer than in the corresponding period of 2006. The arrivals of German citizens made up 57.4% of the total arrivals of foreigners. The number of clearances of the Czech arriving to Poland totalled 5.7 mn (by 12.5% more than in 2006). 2.5 mn Slovaks arriving to Poland were checked in (by 5.0% more than in the corresponding period of 2006). Of the states neighbouring Poland on the east most visitors were citizens of Ukraine – 4.1 mn clearances (by 1.1% fewer than in 2006) and citizens of Belarus – 2.9 mn clearances (by 0.7% more). In the period from January to September of 2007 1.3 mn persons came from Russia, i.e. by 2.6% fewer than in the corresponding period of 2006 and 1.1 mn persons came from Lithuania (fewer by 2.0%).

The number of clearances of Poles leaving abroad grew like in 2006. During three quarters of 2007 it totalled 37.9 mn persons – by 9.6% more than in the corresponding period of 2006 (as compared to the increase by 10.4% in 2005).

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[1] According to the Act of 28 July 2005 amending the Act on promotion of employment and institutions in the labour market, the long-term unemployed include people who have been registered in a poviat labour office for over 12 months in total in the period of the recent 2 years, excluding periods of internship and professional training at workplace.

[2] Excluding procurement conducted by natural persons.

[3] Enterprises producing mainly capital goods, non-durable and durable consumer goods, intermediate goods, and goods connected with energy (Eng. MIGs – Main Industrial Groupings) were grouped according to the Regulation of the Commission (EC) No. 586/2001 of 26 March 2001 on executive regulations to the Council Regulation (EC) No. 1165/98 on short-term statistics.

[4] Registration data – they may change after the compilation of quarterly reports.

[5] Including receipts for transport of cargo, luggage, mail, loading and unloading, shipping, storing and warehousing of cargo, as well as other services connected with transport, and also receipts from activities of travel agencies, tour guides and tourist guides..

[6] Standard main lines (subscribers of fixed line telephony) increased by the number of lines in accessible ISDN.

[7] ISDN – digital telephone network with integration of services, allowing for using the same network for transmitting voice, image, faxes and data.

[8] The balance of payments is a statistical comparison of turnovers with foreign countries, which in respect of a specific time, presents in a systematized way the economic transactions concluded by Poland with the rest of the world (i.e. between the residents and non-residents). The balance of payments is presented with consideration of the current account, but also capital and financial accounts, balance of errors and omissions and official reserve assets.

A considerable part of the turnover of the balance of payments comes from a closed system of gathering data about transactions accounted by the Polish banking system. The banks send to NBP information about their own transactions as well as transactions made on behalf of the clients of the banks. The data coming from the banks are complemented with information originating directly from enterprises, from surveys of public statistics and the Institute of Tourism.

Elaborated on the basis of NBP materials: “Balance of Payments”.

[9] The data concern economic entities running books of accounts (with the exception of results of enterprises involved in agriculture, hunting, forestry, fishery, fishing, financial intermediary and higher education institutions), with 50 and more employees.

[10] The data refer to economic entities (regardless of the kind of their activity) that keep accounting ledgers and employ 50 and more persons.

[11] Machinery, technical equipment, tools, apparatus, movables, and equipment and means of transport.

[12] Elaborated on the basis of the Finance Minister’s information: “Report on the execution of the state budget for the period from January to September 2007”.

[13] In the Border Guard survey crossings of the border are registered, so the same person crossing the border several times is treated as several persons.

II. MAIN INDICATORS OF THE NATIONAL ECONOMY

Table 1. Basic data

		2002	2003	2004	2005	2006
Population a) ***(as of 30 June)***	*thous.*	**38 232**	**38 195**	**38 180**	**38 161**	**38 132**
of which at working age b)		23 663	23 914	24 141	24 323	24 441
(as of 31 December)	*thous.*	**38 219**	**38 191**	**38 174**	**38 157**	**38 125**
of which in urban areas	%	61.7	61.6	61.5	61.4	61.3
Natural increase per 1 000 population		**-0.1**	**-0.4**	**-0.2**	**-0.1**	**0.1**
Live births per 1 000 population		**9.3**	**9.2**	**9.3**	**9.6**	**9.8**
Deaths per 1 000 population		**9.4**	**9.6**	**9.5**	**9.7**	**9.7**
Infant deaths per 1 000 live births		**7.5**	**7.0**	**6.8**	**6.4**	**6.0**
Net of international migration for permanent residence	*thous.*	**-17.9**	**-13.8**	**-9.4**	**-12.9**	**-36.1**
Dwelling stocks per 1 000 population *(end of year)* c)		**325.4**	**329.8**	**332.3**	**334.8**	**337.7**
Passenger cars, registered per 1 000 population *(end of year)*		**289**	**294**	**314**	**323**	**351**
Standard main line (fixed line telephone subscribers) per 1 000 population d) ***(end of year)***		**285.5**	**288.8**	**292.9**	**272.9**	**261.1**
Doctors e)f)						
employed		88 070	87 617	83 372	76 046	77 479
with the right to practise a profession		130 495	122 429	125 053	126 576	129 391
Nurses e)g)						
employed		185 892	181 291	177 501	178 790	178 781
with the right to practise a profession		260 714	265 200	268 818	273 810	275 188
Beds in general hospitals per 10 000 population *(end of year)*		**49.2**	**48.7**	**48.0**	**47.0**	**46.5**
Students of tertiary education *(end of year)*	*thous.*	**1 800.5**	**1 858.7**	**1 926.1**	**1 953.8**	**1 941.4**
% of total population in age 19-24 h)		45.6	46.4	47.8	48.9	49.9
Retirees and pensioners *(annual averages)*	*thous.*	**9 237**	**9 206**	**9 212**	**9 169**	**9 151**
	% of total population	24.2	24.1	24.1	24.0	24.0
Employment total *(annual averages)*	*thous.*	**14 590** i) **12 729**	**12 663**	**12 615**	**12 728**	**12 880***
of which: agriculture, hunting and forestry		3 908 i) 2 047	2 037	2 023	2 019	2 019*
industry:		2 939	2 902	2 925	2 919	2 955*
mining and quarrying		213	201	195	188	184
manufacturing		2 486	2 467	2 503	2 511	2 5554*
electricity, gas and water supply		240	234	227	220	217
construction		751	695	643	668	695*
trade and repair		2 078	2 090	2 065	2 108	2 126*
transport, storage and communication		762	750	741	731	750*
education		894	989	1 009	1 035	1 034*
health and social work		880	757	742	748	752
Employment in private sector *(annual averages)*	*thous.*	**11 000** i) **9 139**	**9 149**	**9 210**	**9 373**	**9 557***
of which: agriculture, hunting and forestry		3 862 i) 2 001	1 995	1 984	1 980	1 981*
industry:		2 293	2 307	2 381	2 415	2 473*
mining and quarrying		39	38	37	38	38
manufacturing		2 228	2 239	2 312	2 345	2 402*
electricity, gas and water supply		26	30	32	32	34
construction		712	662	614	641	669*
trade and repair		2 050	2 067	2 047	2 091	2 111*
transport, storage and communication		405	408	415	420	443*
education		58	68	71	76	80*
health and social work		180	182	188	202	208*
Arrivals of foreigners to Poland k)	*thous.*	**50 734.6**	**52 129.8**	**61 917.8**	**64 606.1**	**65 114.9**
Foreign departures of Poles k)	*thous.*	**45 042.7**	**38 729.8**	**37 225.7**	**40 841.1**	**44 695.9**
Gross Domestic Product l)m)n) ***(current prices)***	*mn zl*	**808 578**	**843 156**	**924 538**	**983 302**	**1 060 194**
Gross Domestic Product l)m)n) ***(current prices)***	*%*	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**
of which: agriculture, hunting and forestry		4.0	3.8	4.5	4.0	3.7
industry:		19.8	21.0	22.3	21.8	21.7
mining and quarrying		1.9	1.9	2.2	2.3	2.1
manufacturing		14.6	15.6	16.9	16.3	16.6
electricity, gas and water supply		3.3	3.5	3.2	3.2	3.0
construction		5.6	5.2	5.0	5.3	5.7
trade and repair		17.6	16.8	16.8	16.7	16.7
transport, storage and communication		6.6	6.6	6.7	6.4	6.4
Expenditure on GDP l) n) ***(current prices)***	*%*	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**
private consumption expenditure		66.9	65.7	64.3	63.0	62.0
public consumption expenditure		17.9	18.1	17.6	18.1	18.3
gross capital formation		18.6	18.8	20.1	19.2	21.1
of which: gross fixed capital formation o)		18.7	18.3	18.1	18.2	19.7
changes in inventories		-0.1	0.5	2.0	1.0	1.4
net exports p)		-3.4	-2.6	-2.0	-0.3	-1.4

a) The balance on the basis on results of the Populaton and Housing Census 2002. b) Males aged 18-64, females aged 18-59. c) Based on balances of net dwelling stocks. Since 2002 data concern inhabited and uninhabited dwellings. d) Public telecommunications network operators. e) Data do not include persons for whom the primary workplace is a medical and nurses practice. f) Including interns but excluding dentists. g) Including interns and masters of nursery but excluding midwives. h) Excluding foreigners and extramural students. i) Data for 2002 were prepared in two approaches, i.e. including persons employed on private farms in agriculture with the use of the results of Agricultural Census 1996 (numerator) and of the Population and Housing Census 2002 (denominator). k) Border crossing: the same person crossing border several times is treated as several persons. l) According to the "ESA 1995". m) In basic prices. n) In 2006 – preliminary data. o) According to the "ESA 1995" - gross fixed capital formation including intangible fixed assets. p) Includes estimated net purchases of residents, and includes estimated net purchases of non-residents.

Table 2. Basic indices

	2004	2005	2006	2004	2005	2006
	2000=100			previous year=100		
Population *(as of 30 June)*	**99.8**	**99.7**	**99.7**	**100.0**	**100.0**	**99.9**
Employment [a] *(annual averages)*	**96.3**	**97.2**	**98.4***	**99.6**	**100.9**	**101.2***
of which: in private sector	**101.6**	**103.4**	**105.5***	**100.7**	**101.8**	**102.0***
Gross Domestic Product [a)b)] *(constant prices)*	**112.2**	**116.2**	**123.4**	**105.3**	**103.6**	**106.2**
Expenditure on GDP [a)b)] *(constant prices)*	**112.2**	**116.2**	**123.4**	**105.3**	**103.6**	**106.2**
of which: private consumption expenditure	112.3	114.5	120.0	104.3	102.0	104.8
public consumption expenditure	112.6	118.5	125.4	103.1	105.2	105.8
gross fixed capital formation	89.9	95.7	110.6	106.4	106.5	115.6
exports of goods and services	140.6	151.8	174.0	114.0	108.0	114.6
imports of goods and services	122.5	128.3	150.6	115.2	104.7	117.4
Investment outlays *(constant prices)*	**87.3**	**94.0**	**109.8***	**106.5**	**107.7**	**116.8***
of which: industry	102.6	109.2	125.4	109.5	106.4	114.8
mining and quarrying	116.0	148.9	163.3	104.3	128.4	109.7
manufacturing	102.8	109.1	127.4	113.5	106.1	116.8
electricity, gas and water supply	96.8	98.1	107.6	98.9	101.3	109.7
construction	85.5	104.3	136.6	104.8	122.0	131.0
trade and repair	74.1	84.6	93.2	110.0	114.2	110.2
transport, storage and communication	61.5	67.5	82.5	101.8	109.8	122.2
Sold production of industry *(constant prices)*	**124.0**	**128.6**	**143.1**	**112.6**	**103.7**	**111.3**
mining and quarrying	90.2	90.2	89.2	101.0	100.0	98.9
manufacturing	127.9	132.9	149.9	114.6	103.9	112.8
electricity, gas and water supply	108.2	112.1	114.1	100.2	103.6	101.8
Sale of construction and assembly production in construction entities (*constant prices)*	**87.6**	**94.6**	**106.0**	**101.8**	**108.0**	**112.0**
Gross agricultural output *(constant prices)*	**110.7**	**105.9**	**104.6***	**107.5**	**95.7**	**98.8***
crop	111.4	98.1	93.0*	116.7	88.1	94.8*
animal	108.1	113.7	116.7*	97.3	105.2	102.6*
Final agricultural output *(constant prices)*	**120.3**	**115.0**	**115.0***	**108.0**	**95.6**	**100.0***
Crops: cereals	132.7	120.5	97.5	126.7	90.9	80.9
sugar beets	96.9	90.7	87.4	108.4	93.6	96.3
potatoes	57.8	42.8	37.1	101.9	74.1	86.6
Livestock *(end of year)*						
cattle	90.9	94.1	**92.3**	98.5	103.6	98.1
pigs [c]	102.4	110.1	110.7	94.3	107.6	100.5
Railway freight transport	**87.4**	**80.1**	**83.5**	**101.1**	**91.6**	**104.3**
Synthetic balance of energy						
production	98.9	98.6	97.7*	98.5	99.7	99.0*
domestic consumption	102.3	103.8*	109.1*	98.5	101.4	105.2*
imports	113.1	122.8	134.3*	105.7	108.6	109.4*
exports	98.4	97.5	99.6*	109.7	99.0	102.1*
Price indices:						
sold production of industry [d]	**112.7**	**113.5**	**116.1**	**107.0**	**100.7**	**102.3**
construction and assembly production [d]	**106.4**	**109.7**	**112.9**	**102.5**	**103.1**	**102.9**
consumer	**112.2**	**114.6**	**115.7**	**103.5**	**102.1**	**101.0**
of which:						
food and non-alcoholic beverages	109.8	112.1	112.8	106.3	102.1	100.6
alcoholic beverages, tabacco	107.1	110.0	111.9	102.6	102.7	101.7
Average monthly real gross wages and salaries	**107.3**	**109.3**	**113.7**	**100.7**	**101.8**	**104.0**
Imports *(constant prices)*	**140.5**	**147.8**	**172.6**	**117.3**	**105.2**	**116.8**
from EU countries	..	..	..	118.9	102.7	113.8
Central and Eastern European countries	..	..	..	104.9	103.1	113.0
Exports *(constant prices)*	**169.9**	**187.9**	**218.2**	**118.2**	**110.6**	**116.1**
to EU countries	..	..	..	116.5	108.8	116.5
Central and Eastern European countries	..	..	..	142.3	124.0	126.4

a) In 2006 – preliminary data. b) Volume index numbers (2000=100) for total of GDP and expenditure on GDP are compiled according to the "ESA 1995". c) End of November. d) Excluding taxes on the product but including subsidies related to particular products.

Table 3. Selected indicators of change

	Increase or decrease (-) in % over: CP – corresponding quarter of previous year PP – previous quarter		2003	2004				2005
			Q. IV	Q. I	Q. II	Q. III	Q. IV	Q. I
1	**Unemployed persons (*end of period*)**	***CP***	**-1.3**	**-1.7**	**-2.0**	**-3.3**	**-5.5**	**-6.5**
2		***PP***	**3.3**	**2.8**	**-6.0**	**-3.3**	**1.0**	**1.8**
3	**Average monthly real gross wages and salaries**	***CP***	**0.9**	**3.0**	**1.0**	**0.8**	**1.2**	**0.3**
4		***PP***	**4.4**	**1.6**	**-6.2**	**1.2**	**5.1**	**0.2**
5	**Sold production of industry *(constant prices)***	***CP***	**12.2**	**19.0**	**16.4**	**9.2**	**6.2**	**0.7**
6		***PP***	**7.7**	**-2.5**	**4.6**	**-0.6**	**4.7**	**-7.5**
7	Mining and quarrying	*CP*	-3.3	0.2	12.1	-1.7	-1.2	-3.8
8		*PP*	4.4	-10.5	1.3	3.8	4.9	-12.9
9	Manufacturing	*CP*	14.6	23.5	19.2	10.0	7.7	0.9
10		*PP*	4.9	-2.7	9.1	-1.2	2.7	-8.9
11	of which: food products and beverages	*CP*	5.9	11.2	4.8	2.0	6.5	1.9
12		*PP*	-0.7	-4.5	6.4	1.2	3.6	-8.6
13	coke, refined petroleum products	*CP*	6.2	15.1	7.9	5.6	-1.6	-8.1
14		*PP*	3.5	-10.1	5.0	8.1	-3.5	-16.0
15	chemicals and chemicals products	*CP*	14.2	10.8	11.4	7.4	9.5	0.0
16		*PP*	0.2	3.9	2.6	0.6	2.2	-5.2
17	basic metals	*CP*	6.7	27.8	26.2	13.5	14.3	-7.5
18		*PP*	-6.5	15.9	7.8	-2.9	-5.8	-6.2
19	machinery and equipments	*CP*	21.7	27.1	26.8	7.5	8.5	9.5
20		*PP*	1.6	-8.6	12.7	2.7	2.5	-7.7
21	Electricity, gas and water supply	*CP*	1.5	-1.7	-8.1	6.8	-3.1	1.4
22		*PP*	39.4	2.8	-29.0	5.0	26.6	**7.5**
23	**Sale of construction and assembly production in construction entities (*constant prices*) a)**	***CP***	**-5.9**	**-4.3**	**-3.2**	**-4.1**	**-0.9**	**5.7**
24	**Dwellings completed**	***CP***	**9.1**	**2.1**	**-43.1**	**-62.5**	**-5.6**	**-6.1**
25	**Prices of sold production of industry b)**	***CP***	**3.4**	**4.4**	**8.8**	**8.3**	**6.5**	**3.3**
26		***PP***	**1.4**	**2.0**	**4.1**	**0.6**	**-0.3**	**-1.1**
27	**Prices of consumer goods and services**	***CP***	**1.5**	**1.6**	**3.3**	**4.5**	**4.4**	**3.6**
28		***PP***	**1.1**	**0.8**	**2.0**	**0.6**	**0.9**	**0.3**
29	**Production of hard coal**	***CP***	**0.2**	**-0.8**	**2.2**	**-3.1**	**-3.2**	**-4.3**
30	**Production of cement**	***CP***	**30.3**	**37.7**	**17.5**	**0.6**	**-3.9**	**-16.9**
31	**Production of crude steel**	***CP***	**8.3**	**30.9**	**14.4**	**12.7**	**9.5**	**-13.4**
32	**Production of electricity**	***CP***	**3.0**	**3.8**	**4.7**	**2.6**	**-5.6**	**0.1**
33	**Imports of crude petroleum c)**	***CP***	**-11.9**	**-11.8**	**2.9**	**8.7**	**-2.4**	**13.9**
34	**Exports of hard coal c)**	***CP***	**-29.3**	**-27.7**	**-18.5**	**20.6**	**24.0**	**-4.9**

a) Data on accrued base. b) Excluding taxes on the product but including subsidies related to particular products. c) Indices were calculated from data expressed in 10^3 t.

2005			2006				2007			
Q. II	Q. III	Q. IV	Q. I	Q. II	Q. III	Q. IV	Q. I	Q. II	Q. III	
-7.9	-7.1	7.6	-7.6	-12.0	-14.4	-16.7	-20.9	-23.8	-24.8	1
-7.4	-2.4	-0.5	1.8	-11.9	-5.0	-2.3	-3.3	-15.1	-6.2	2
1.7	1.8	4.1	4.3	4.1	3.8	4.2	5.2	6.5	7.8	3
-4.6	1.3	7.4	0.3	-4.9	1.2	7.9	1.2	-3.6	2.2	4
2.3	4.5	8.4	12.4	12.1	12.3	10.8	13.0	8.5	8.1	5
6.3	1.5	8.7	-4.1	5.9	1.7	7.2	-2.1	1.7	1.3	6
-1.6	1.8	2.4	5.3	-1.3	-3.9	-4.3	-2.3	2.8	-0.7	7
3.7	7.4	5.5	-10.4	-2.8	4.6	5.1	-8.5	2.2	1.1	8
1.9	4.9	9.2	13.8	13.5	13.9	12.8	16.2	9.7	9.2	9
10.2	1.7	7.0	-5.1	9.9	2.0	6.0	-2.3	3.8	1.6	10
5.3	8.0	4.5	10.4	8.5	3.9	6.8	7.0	4.6	12.1	11
10.0	3.8	0.2	-3.5	8.1	-0.6	3.0	-3.4	5.7	6.5	12
-16.1	-13.2	-4.6	5.7	17.9	15.1	6.7	-1.1	1.5	-1.7	13
-4.2	11.8	6.1	-7.0	6.9	9.1	-1.6	-13.8	9.6	5.7	14
4.5	5.5	3.0	11.1	11.9	9.7	111.5	13.9	6.8	-9.8	15
7.3	1.5	-0.3	2.2	8.1	-0.5	1.3	4.5	1.4	-16.0	16
-11.6	-6.1	-1.2	14.2	16.2	16.3	12.2	15.3	8.6	-1.9	17
3.0	3.1	-0.9	8.4	4.9	3.2	-4.4	11.4	-1.2	-6.8	18
17.3	15.7	27.6	18.8	10.0	13.2	14.1	27.0	22.9	25.3	19
20.7	1.4	13.1	-14.1	11.7	4.3	14.0	-4.4	8.1	6.3	20
10.0	0.9	4.2	4.7	2.9	2.6	-2.4	-7.5	-3.9	-1.8	21
-23.0	-3.6	30.7	8.0	-24.3	-3.9	24.3	2.3	-21.3	-1.8	22
8.5	8.0	7.4	4.5	9.2	14.3	17.5	51.1	30.2	20.2	23
4.3	28.2	1.7	6.7	-3.7	-6.2	5.7	-4.6*	17.4*	28.0	24
0.1	-0.2	-0.4	0.6	2.3	3.5	2.8	3.3	2.0	1.7	25
0.9	0.2	-0.4	-0.1	2.6	1.4	-1.1	0.5	1.3	1.0	26
2.3	1.6	1.1	0.6	0.8	1.4	1.3	2.0	2.4	2.0	27
0.6	-0.2	0.4	0.0	0.9	0.2	0.3	0.7	1.2	-0.1	28
-0.4	-2.0	-3.8	0.7	-2.7	-4.3	-6.5	-5.1	-6.6	-10.5	29
-7.7	7.6	17.5	-14.2	13.0	14.4	32.8	172.7	13.6	1.2	30
-27.2	-28.3	-11.0	3.2	25.9	36.0	10.7	17.0	11.5	-3.2	31
-2.7	0.5	8.2	6.2	9.7	4.7	-0.8	-8.0	-2.4	0.2	32
-7.8	-8.3	11.5	3.7	18.4	14.3	6.4	4.8	13.6*	2.4	33
-17.7	-10.2	26.0	47.5	7.8	-25.8	-48.7	-44.3*	-29.8*	-23.4	34

Table 4. Main indicators

	CP - corresponding period of previous year=100 PP - previous period=100 A - average period of 2000=100		2003	2004	2005	2006	2005
							Q. I
	Labour market						
1	**Persons working excluding agriculture, hunting and forestry (*average in period*)** [a]	***thous.***	**8 502**	**8 486**	**8 633**	**8 813***	**7 251**
2		***PP***	**99.2**	**99.8**	**101.7**	**102.1***	**100.4**
	of which:						
3	Industry	*thous.*	2 639	2 663	2 665	2 714*	2 440
4		*PP*	98.8	100.9	100.1	101.8*	100.3
5	mining and quarrying	*thous.*	200	193	187	183	186
6		*PP*	94.8	96.7	96.6	97.9*	98.6
7	manufacturing	*thous.*	2 206	2 244	2 259	2 317*	2 032
8		*PP*	99.3	101.7	100.7	102.6*	100.6
9	electricity, gas and water supply	*thous.*	233	226	219	215*	221
10		*PP*	97.5	97.0	97.1	98.2*	99.1
11	Construction	*thous.*	496	453	484	512*	315
12		*PP*	91.0	91.3	106.7	105.8*	94.6
13	Trade and repair	*thous.*	1 308	1 295	1 361	1 394*	848
14		*PP*	101.3	99.0	105.0	102.4*	104.7
	Unemployment *(end of period):*						
15	**registered unemployed persons**	***thous.***	**3 175.7**	**2 999.6**	**2 773.0**	**2 309.4**	**3 052.6**
16		***PP***	**98.7**	**94.5**	**92.4**	**83.3**	**101.8**
17	**unemployment rate** [b]	***%***	**18.0** **20.0**	**19.0**	**17.6**	**14.8***	**19.2**
18	**unemployed persons according to Labour Force Survey** [a) c) d)]	***thous.***	**3 273**	**3 081**	**2 893**	**2 076**	**3 199**
19	**Retirees and pensioners (*annual average)***	***thous.***	**9 206**	**9 212**	**9 169**	**9 151**	**9 195**
20		***A***	**97.8**	**97.9**	**97.4**	**97.2**	**97.6**
	Investment outlays [e]						
21	**Total *(constant prices)***	***CP***	**100.6**	**106.5**	**107.7**	**116.8***	**..**
22	buildings and structures		101.7	104.8	107.6	114.9*	..
23	machinery, technical equipment, tools and transport equipment		99.4	108.9	108.0	118.4*	..
24	**Estimated value of investments newly started *(current prices)***	***mn zl***	**26 266.8**	**26 775.6**	**30 284.0**	**37 746.3**	**..**
25	**Sold production of industry** [f) g)]	***mn zl***	**564 622.3**	**678 521.4**	**698 710.8**	**805 494.7**	**154 080.8**
26		***A***	**110.1**	**124.0**	**128.6**	**143.1**	**119.6**
27	Mining and quarrying	*mn zl*	26 756.4	33 393.2	34 886.4	38 001.1	7 828.0
28		*A*	89.3	90.2	90.2	89.2	83.2
29	Manufacturing	*mn zl*	471 058.9	576 838.1	590 267.3	689 272.4	126 232.5
30		*A*	111.6	127.9	132.9	149.9	121.2
31	of which: food products and beverages	*mn zl*	101 673.8	113 469.8	119 956.0	137 088.5	27 150.9
32		*A*	112.9	117.1	125.4	134.6	114.3
33	coke, refined petroleum products	*mn zl*	20 048.3	33 861.8	32 413.6	45 806.0	7 945.6
34		*A*	74.8	78.1	63.8	70.9	80.4
35	chemicals and chemicals products	*mn zl*	35 584.4	40 988.9	41 536.1	47 627.2	9 691.8
36		*A*	122.3	134.9	136.7	152.0	129.6
37	basic metals	*mn zl*	20 926.7	32 631.4	28 759.9	36 979.8	7 235.0
38		*A*	82.9	101.2	94.8	108.7	90.7
39	machinery and equipments	*mn zl*	26 520.1	31 393.4	37 449.9	41 472.3	6 799.7
40		*A*	118.6	138.3	166.8	188.2	135.5
41	Electricity, gas and water supply	*mn zl*	66 807.0	68 290.1	73 557.1	78 221.2	20 020.3
42		*A*	108.0	108.2	112.1	114.1	126.3

a) In 2006-2007 – preliminary data. b) Registered unemployed persons to the of economically active civilian population; data for 2003 were prepared in two of the economically active civil population, i.e. the use of the results of Agricultural Census 1996 (numerator) and of the Population and Housing Census and Housing Census 2002; data are not comparable with surveys published for previous periods. d) Since the II quarter of 2006 data have been counted on published earlier. Since III quarter 2006 data were recalculated because of, a correction of structure population by age and differ it from the data published subsidies related to particular products.

2005			2006				2007			
Q. II	Q. III	Q. IV	Q. I	Q. II	Q. III	Q. IV	Q. I	Q. II	Q. III	
7 302	**7 293**	**7 362**	**7 394**	**7 443**	**7 460**	**7 555**	**7 620**	**7 696**	**7 731**	1
100.7	**99.9**	**100.9**	**100.4**	**100.7**	**100.2**	**101.3**	**100.9**	**101.0**	**100.5**	2
2 442	2 429	2 453	2 477	2 481	2 498	2 516	2 556	2 574	2 584	3
100.1	99.5	101.0	101.0	100.3	100.5	100.7	101.6	100.7	100.4	4
185	185	184	181	181	181	180	178	178	178	5
99.3	99.9	99.3	98.9	99.9	99.9	99.6	99.0	99.7	100.1	6
2 037	2 030	2 054	2 082	2 086	2 104	2 123	2 165	2 184	2 194	7
100.2	99.7	101.2	101.3	100.4	100.7	100.9	102.0	100.9	100.4	8
220	214	215	214	214	213	213	212	212	212	9
99.3	97.4	100.3	99.8	99.8	99.5	100.2	99.6	99.9	100.0	10
319	329	332	320	325	340	355	348	363	371	11
101.3	103.3	100.9	96.5	102.6	103.4	104.3	98.1	104.4	102.0	12
851	851	861	892	893	893	904	939	950	963	13
100.4	100.0	101.2	103.6	100.1	100.1	101.1	104.0	101.1	101.3	14
2 827.4	**2 760.1**	**2 773.0**	**2 822.0**	**2 487.6**	**2 363.6**	**2 309.4**	**2 232.5**	**1 895.1**	**1 777.8**	15
92.6	**97.6**	**100.5**	**101.8**	**88.1**	**95.0**	**97.7**	**96.7**	**84.9**	**93.8**	16
18.0	**17.6**	**17.6**	**17.8**	**15.9***	**15.2**	**14.8***	**143***	**12.3***	**11.6**	17
3 072	**3 017**	**2 893**	**2 701**	**2 365**	**2 235**	**2 076**	**1 894**	**1 602**	**1 531**	18
9 174	**9 157**	**9 149**	**9 151**	**9 153**	**9 146**	**9 152**	**9 175**	**9 191**	**9 190**	19
97.4	**97.2**	**97.1**	**97.1**	**97.1**	**97.0**	**97.1**	**97.3**	**97.5**	**97.5**	20
103.4	**106.7**	**108.1**	**..**	**115.6**	**119.8**	**119.2**	**..**	**131.4**	**130.8**	21
105.4	106.9	106.0	..	98.3	104.9	108.1	..	140.5	137.1	22
102.6	106.5	109.5	..	124.6	127.9	125.6	..	127.5	128.0	23
13 905.5	**20 829.7**	**30 284.0**	**..**	**16 602.2**	**26 639.6**	**37 746.3**	**..**	**18 483.3**	**31 755.0**	24
163 178.6	**166 157.0**	**179 807.4**	**172 785.0**	**185 117.8**	**190 597.9**	**201 311.5**	**198 902.2**	**203 688.8**	**207 799.2**	25
127.1	**129.0**	**140.3**	**134.5**	**142.5**	**144.9**	**155.4**	**152.0**	**154.5**	**156.6**	26
8 060.5	8 615.0	9 361.7	8 814.1	9 190.7	9 704.1	9 753.9	9 079.7	9 648.4	9 807.2	27
86.2	92.6	97.8	87.6	85.1	89.0	93.5	85.5	87.4	88.4	28
139 602.7	142 413.8	150 509.1	141 724.1	158 783.0	164 407.0	171 054.3	168 174.6	176 970.6	181 202.3	29
133.6	135.9	145.4	137.9	151.7	154.7	164.1	160.2	166.4	169.0	30
29 755.7	31 010.2	30 761.2	29 169.5	31 809.4	32 345.2	33 325.9	32 573.7	34 677.8	37 816.6	31
125.6	130.4	131.2	126.1	136.3	135.6	140.2	134.9	142.6	151.9	32
8 516.2	10 623.7	10 858.1	9 895.2	11 738.2	12 943.2	11 158.7	9 357.8	11 283.1	12 481.2	33
77.0	86.2	91.4	85.0	90.9	99.2	97.6	84.1	92.2	97.5	34
10 412.9	10 495.7	10 494.1	10 703.9	11 789.0	11 821.4	12 035.5	12 695.0	12 898.2	10 825.0	35
139.1	141.2	140.8	143.9	155.7	154.9	157.0	164.0	166.3	139.6	36
7 313.2	7 196.2	7 125.2	7 901.4	9 030.9	9 986.0	9 777.6	10 889.7	11 076.7	10 234.3	37
93.4	96.3	95.5	103.5	108.6	112.0	107.1	119.3	117.9	109.9	38
8 191.1	8 312.7	9 268.2	7 888.1	8 888.4	9 223.7	10 460.4	9 981.2	10 804.8	11 481.6	39
163.5	165.8	187.5	161.0	179.9	187.6	213.9	204.5	221.1	235.1	40
15 515.3	15 128.1	19 936.6	22 246.8	17 144.1	16 486.9	20 503.3	21 647.9	17 069.8	16 789.7	41
97.2	93.7	122.4	132.2	100.1	96.1	119.5	122.3	96.2	94.4	42

approaches, which are differentiated by the source of data concerning number of employed persons on private farms, in agriculture which is a component 2002 (denominator). c) Since I quarter 2003 data were generalized on the basis of population balances elaborated after using the results of the Population the basis of exact data of birth. The performance of I quarter 2006 were recalculated including above-mentioned changes as well as they differ from the data earlier. e) Quarterly data on accrued base. f) The value – in current prices, index numbers – in constant prices. g) Excluding taxes on the product but including

Table 4. Main indicators (cont.)

	CP - corresponding period of previous year=100 PP - previous period=100		2003	2004	2005	2006	2005 Q. I
	Production of selected products						
1	Hard coal	*thous. t*	102 301	100 943	98 274	95 158	25 245
2	Sulphur a) (in terms of 100%)	*thous. t*	918.1	953.2	960.0	799.8	231.5
3	Woven fabrics of synthetic filament yarns and yarn of processed continous fibres	*thous. m^2*	214 617	240 743	220 852	195 912	61 515
4	Plastics	*thous. t*	1 597.3	1 724.7	1 675.5	2 302.6	414.9
5	Cement	*thous. t*	11 312	12 265	12 429	14 372	1 228
6	Crude steel b)	*thous. t*	9 107	10 593	8 444	9 980	2 248
7	General purpose passenger cars	*thous.*	338.1	522.4	540.1	632.1	134.3
8	Electricity	*GW·h*	149 156	150 835	153 325	160 492	42 201
	Construction						
9	**Sales of construction and assembly production c)d)e)**	***mn zl***	**67 542.6**	**70 598.7**	**78 564.4**	**89 949.3**	**5 497.0**
10	***(constant prices)* e)**	***corresponding period of 2000=100***	**86.1**	**87.6**	**94.6**	**106.0**	**60.0**
11	**Dwellings under construction e)**	***thous.***	**619.2**	**612.1**	**603.9**	**626.7**	**600.9**
12		***corresponding period of 2000=100***	**87.2**	**86.2**	**85.0**	**88.2**	**89.0**
13	**Dwellings started**	***thous.***	**83.7**	**101.1**	**105.8**	**138.0**	**15.2**
14		***corresponding period of 2000=100***	**66.5**	**80.3**	**84.1**	**109.6**	**73.1**
15	**Dwellings completed**	***thous.***	**162.7**	**108.1**	**114.1**	**115.2**	**26.5**
16		***corresponding period of 2000=100***	**185.3**	**123.2**	**129.9**	**131.2**	**147.5**
	Transport	***average period of 2000=100***					
17	**Railway transport of goods**		**86.4**	**87.4**	**80.1**	**83.5**	**73.7**
18	of which: exported		99.6	85.7	93.6	97.0	74.3
19	imported		103.7	117.2	100.9	121.9	109.4
	Passengers transport						
20	of which: railway		78.6	75.4	71.5	72.7	71.3
21	motor f)		86.2	83.9	81.9	78.0	88.6
	Commercial seaports g)						
22	goods loaded		113.7	123.5	130.5	119.6	114.1
23	goods unloaded		96.0	108.5	109.7	135.5	108.6
	Price indices						
24	**Sold production of industry h)**	***CP***	**102.6**	**107.0**	**100.7**	**102.3**	**103.3**
25		***PP***	**x**	**x**	**x**	**x**	**98.9**
26	mining and quarrying	*CP*	103.0	123.7	105.6	115.9	110.0
27		*PP*	x	x	x	x	102.0
28	manufacturing	*CP*	102.4	106.7	99.7	100.7	102.7
29		*PP*	x	x	x	x	98.1
30	electricity, gas and water supply	*CP*	104.6	101.9	103.8	106.3	102.8
31		*PP*	x	x	x	x	102.3
32	**Construction and assembly production h)**	***CP***	**98.9**	**102.5**	**103.1**	**102.9**	**104.7**
33		***PP***	**x**	**x**	**x**	**x**	**100.4**
34	**Procurement prices of**: wheat	*CP*	104.4	103.7	77.8	122.0	58.2
35		*PP*	x	x	x	x	96.0
36	animals for slaughter: cattle (excluding calves)	*CP*	91.9	135.5	119.5	99.8	147.1
37		*PP*	x	x	x	x	106.2
38	pigs	*CP*	89.4	131.0	91.5	93.1	115.9
39		*PP*	x	x	x	x	86.6
40	**Prices of consumer goods and services**	***CP***	**100.8**	**103.5**	**102.1**	**101.0**	**103.6**
41		***PP***	**x**	**x**	**x**	**x**	**100.3**
	State budget *(end of period)*						
42	**Revenues**	***mn zl***	**152 111**	**156 281**	**179 772**	**197 640**	**41 228**
43	**Expenditures**	***mn zl***	**189 154**	**197 698**	**208 133**	**222 703**	**53 954**
44	**Balance**	***mn zl***	**-37 043**	**-41 417**	**-28 361**	**-25 063**	**-12 726**
45	relation to GDP i)	*%*	4.4	4.5	2.9	2.4	5.5

a) Until 2005 - native, sublimated, precipitated and refined, since 2006 – native (from mining). b) Data from specialistic surveys of the Ministry of Economy.
services enterprises. g) Loading and unloading of sea cargoes at commercial seaports. h) Excluding taxes on the product but including subsidies related to

2005			2006				2007			
Q. II	Q. III	Q. IV	Q. I	Q. II	Q. III	Q. IV	Q. I	Q. II	Q. III	
23 607	24 459	24 964	25 433	22 973	23 417	23 335	24 126	21 453	20 956	1
240.3	245.6	242.6	192.1	201.0	208.0	198.7	166.1	222.0	227.7	2
64 699	44 907	49 731	50 875	50 128	46 686	48 223	60 223	47 638	51 619	3
375.5	418.9	466.2	551.1	550.3	607.5	593.7	673.9	679.4	676.0	4
3 909	4 257	3 035	1 053	4 419	4 870	4 029	2 873	5 019	4 930	5
2 017	1 959	2 220	2 319	2 540	2 664	2 457	2 715	2 831	2 579	6
132.0	120.3	153.5	158.1	165.3	146.9	161.8	175.6	161.1	158.4	7
33 696	34 964	42 464	44 823	36 948	36 614	42 107	41 226	36 076	36 702	8
15 175.5	**27 104.3**	**41 958.5**	**5 876.5**	**16 959.6**	**31 797.6**	**50 843.2**	**9 370.1**	**23 620.3**	**41 190.3**	9
70.8	**76.5**	**80.7**	**62.7**	**77.3**	**87.4**	**94.8**	**94.8**	**100.7**	**105.1**	10
612.5	**618.0**	**603.9**	**592.4**	**613.9**	**628.9**	**626.5**	**630.8***	**659.8***	**681.2**	11
88.1	**87.2**	**85.0**	**87.7**	**88.3**	**88.8**	**88.2**	**93.4***	**94.9***	**96.2**	12
34.6	**33.4**	**22.6**	**16.8**	**43.5**	**41.3**	**36.3**	**31.3**	**54.9**	**54.9**	13
94.1	**100.6**	**64.5**	**80.8**	**118.5**	**124.3**	**103.7**	**150.2***	**149.6***	**165.2**	14
22.9	**28.0**	**36.7**	**28.3**	**22.1**	**26.2**	**38.8**	**27.0***	**25.9***	**33.6**	15
140.6	**136.4**	**111.1**	**157.4**	**135.4**	**128.0**	**117.4**	**150.1***	**158.9***	**163.8**	16
79.6	**80.3**	**86.7**	**72.1**	**82.5**	**89.7**	**89.8**	**80.5**	**83.8**	**83.2**	17
84.9	107.7	107.5	99.7	100.6	95.3	92.3	76.8	81.3	75.4	18
96.7	87.7	110.1	104.0	110.1	130.8	142.6	129.4	123.1	122.0	19
71.0	68.1	75.8	74.9	72.8	68.9	76.2	74.5	74.3	74.4	20
84.4	65.3	89.5	84.1	79.7	61.2	78.7	81.9	76.2	58.1	21
120.4	143.2	144.5	131.1	128.8	114.0	106.3	96.6	109.1	89.7	22
103.8	110.6	115.7	113.3	119.8	146.2	166.6	154.6*	176.8	194.6	23
100.1	**99.8**	**99.6**	**100.6**	**102.3**	**103.5**	**102.8**	**103.3**	**102.0**	**101.7**	24
100.9	**100.2**	**99.6**	**99.9**	**102.6**	**101.4**	**98.9**	**100.5**	**101.3**	**101.0**	25
103.7	103.0	106.1	107.2	118.3	122.5	115.5	108.9	102.8	100.2	26
101.3	100.3	102.4	103.1	111.8	103.9	96.5	97.2	105.6	101.2	27
99.3	98.8	98.3	99.3	100.4	101.6	101.3	102.6	101.7	101.4	28
100.9	100.1	99.2	99.1	102.1	101.3	98.9	100.3	101.2	101.1	29
103.1	104.2	105.0	106.2	107.4	106.3	105.4	105.2	103.6	103.7	30
100.6	101.2	100.9	103.4	101.8	100.1	100.0	103.2	100.3	100.2	31
103.0	**102.3**	**102.3**	**102.2**	**102.3**	**103.0**	**104.1**	**105.6**	**108.0**	**108.9**	32
100.7	**100.7**	**100.5**	**100.3**	**100.8**	**101.3**	**101.6**	**101.8**	**103.1**	**102.1**	33
54.2	82.1	85.3	95.2	108.3	129.8	147.3	165.8	147.6	155.0	34
93.3	93.4	101.8	107.2	106.2	112.0	115.5	120.7	94.5	117.6	35
123.4	108.2	102.7	101.6	99.6	98.3	102.5	101.3	94.8	97.5	36
104.6	99.1	93.3	105.1	102.5	97.8	97.3	103.9	95.9	100.6	37
86.1	86.7	81.6	85.4	94.3	100.3	94.5	96.6	98.0	97.8	38
92.3	113.3	90.1	90.6	101.8	120.6	84.9	92.6	103.2	120.5	39
102.3	**101.6**	**101.1**	**100.6**	**100.8**	**101.4**	**101.3**	**102.0**	**102.4**	**102.0**	40
100.6	**99.8**	**100.4**	**100.0**	**100.9**	**100.2**	**100.3**	**100.7**	**101.2**	**99.9**	41
86 694	**133 041**	**179 772**	**46 785**	**92 311**	**144 182**	**197 640**	**55 396**	**115 347**	**174 924**	42
104 942	**150 823**	**208 133**	**56 060**	**110 005**	**158 792**	**222 703**	**60 573**	**118 993**	**174 745**	43
-18 248	**-17 782**	**-28 361**	**-9 275**	**-17 694**	**-14 610**	**-25 063**	**-5 177**	**-3 646**	**179**	44
3.9	2.5	2.9	3.8	3.6	1.9	2.4	1.9	0.7	0.0	45

c) In construction entities. d) Absolute data in current prices. e) Quarterly data on accrued base. f) Excluding transport by municipal transport particular products. i) Excluding revenues from privatization from the revenue of the state budget.

Table 4. Main indicators (cont.)

No.	PP - previous period=100	Unit	2003	2004	2005	2006	2005 Q. I
	Average wages and salaries [a]						
1	**Monthly nominal gross**	***zl***	**2 185.02**	**2 273.44**	**2 360.62**	**2 475.88***	**2 415.45**
2		***PP***	**104.2**	**104.0**	**103.8**	**104.9**	**100.4**
3	of which: enterprise sector	*zl*	2 341.53	2 438.57	2 515.85	2 643.92	2 425.24
4		*PP*	102.8	104.1	103.2	105.1	95.2
5	budgetary sector	*zl*	2 266.31	2 384.84	2 500.89	2 621.18*	2 876.89
6		*PP*	105.5	105.2	104.9	104.8	122.8
7	industry	*zl*	2 206.47	2 292.75	2 375.79	2 498.63*	2 457.18
8		*PP*	103.0	103.9	103.6	105.2*	95.0
9	mining and quarrying	*zl*	3 767.69	4 062.42	4 347.13	4 570.24*	4 097.30
10		*PP*	102.0	107.8	107.0	105.1*	78.9
11	manufacturing	*zl*	1 980.73	2 053.65	2 123.63	2 245.95*	2 211.41
12		*PP*	103.6	103.7	103.4	105.8*	97.7
13	electricity, gas and water supply	*zl*	2 999.87	3 145.20	3 284.80	3 451.37*	3 331.86
14		*PP*	103.1	104.8	104.4	105.1*	100.5
15	construction	*zl*	1 810.14	1 844.57	1 906.52	2 041.17*	2 177.89
16		*PP*	102.8	101.9	103.4	107.1*	93.5
17	trade and repair	*zl*	1 831.34	1 874.68	1 921.89	2 014.17*	2 308.00
18		*PP*	106.1	102.4	102.5	104.8*	96.6
19	**Monthly real gross**	***2000=100***	**106.6**	**107.3**	**109.3**	**113.7**	**112.3**
20	of which: enterprise sector		105.1	105.9	107.2	111.7	104.0
21	budgetary sector		108.3	110.3	113.4	117.8	131.5
	Money supply (M_3) [b)c)] ***(end of period)***						
22	**Total**	***mn zl***	**345 145***	**377 535***	**427 125***	**495 309***	**391 189***
23	currency in circulation (outside banks)		49 417*	50 776*	57 155	68 768	51 383
24	deposits and other liabilities		293 443*	317 939*	358 008*	412 443*	328 925*
25	other components M_3		2 285*	8 820	11 962*	14 098*	10 881*
	Dues [b)c)] ***(end of period)***						
26	**Total**	***mn zl***	**255 503***	**262 818***	**297 647**	**367 316***	**272 463**
27	households		98 882*	112 071*	141 252	188 462*	117 930
28	non-financial corporations		127 062*	121 979*	125 020	142 856*	124 072
	Interest rate ***(end of period)***						
29	**Rediscount rate**	**%**	**5.75**	**7.00**	**4.75**	**4.25**	**6.50**
30	**Lombard rate**	**%**	**6.75**	**8.00**	**6.00**	**5.50**	**7.50**
31	**Reference rate**		**5.25**	**6.50**	**4.50**	**4.00**	**6.00**
	Zloty deposits in commercial banks of						
	households and non-profit institutions serving households						
32	current accounts	*%*	x	1.30*	1.30*	1.20*	1.50*
33	with agreed maturity up to 2 years	*%*	x	4.30*	3.20	2.80*	4.50*
	non-financial corporations						
34	current accounts	*%*	x	2.60*	1.90*	1.60*	2.90*
35	with agreed maturity up to 2 years	*%*	x	5.50*	4.00*	3.60*	5.60*
	Exchange rates (by Narodowy Bank Polski)						
		(average in period) zl					
36	**100 USD**		**388.89**	**365.40**	**323.48**	**310.25**	**307.12**
37	**100 ECU/100 EUR**		**439.78**	**453.40**	**402.54**	**389.51**	**403.03**
	Gross foreign debt [d)]						
38		***(end of period) mn USD***	**107 274**	**129 807**	**132 830**	**168 288***	**127 120**
	Official reserve assets without gold						
39		***(end of period) mn USD***	**32 787**	**35 335**	**40 874**	**46 381**	**36 807**
	Current account balance of payments on a transaction basis	***mn USD***					
40	Goods: exports		61 007	81 862	95 395	117 468	23 128
41	Services: exports		11 174	13 471	16 258	20 584	3 431
42	Goods:imports		66 732	87 484	99 161	124 472	23 491
43	Services: imports		10 647	12 457	14 312	18 367	3 007
44	**Balance**		**-4 599**	**-10 693**	**-4 775**	**-11 084**	**-1 028**
45	of which: goods		-5 725	-5 622	-2 766	-7 004	-363
46	services		527	1 014	1 946	2 217	424

a) In 2006 – preliminary data. b) Since January 2005 National Bank of Poland presents monetary agregates basing on the data received from MF is sector which Unions, since 2006 – also money result funds; data are presented in comparable conditions since December 2003. c) Since July 2007 National Bank of of foreign indeptedness (the definition was broadened in regard to credits of direct investors, debt securities - owned by non-residents - issued on the domestic

2005			2006				2007			
Q. II	Q. III	Q. IV	Q. I	Q. II	Q. III	Q. IV	Q. I	Q. II	Q. III	
2 318.53	**2 347.24**	**2 528.62**	**2 530.18**	**2 427.27**	**2 464.66**	**2 662.51**	**2 709.14**	**2 644.34**	**2 703.41**	1
96.0	**101.2**	**107.7**	**100.1**	**95.9**	**101.5**	**108.0**	**101.8**	**97.6**	**102.2**	2
2 470.30	2 495.64	2 670.54	2 539.55	2 582.33	2 627.53	2 822.51	2 737.78	2 812.61	2 891.06	3
101.9	101.0	107.0	95.1	101.7	101.8	107.4	97.0	102.7	102.8	4
2 304.04	2 327.40	2 497.59	2 986.24	2 410.73	2 448.60	2 640.55	3 104.50	2 582.76	2 582.60	5
80.1	101.0	107.3	119.6	80.7	101.6	107.8	117.6	83.2	100.0	6
2 485.02	2 510.69	2 705.17	2 563.32	2 607.19	2 659.59	2 851.58	2 776.73	2 828.28	2 905.85	7
101.1	101.0	107.7	94.8	101.7	102.0	107.2	97.4	101.9	102.7	8
3 920.04	3 925.60	5 665.49	4 140.48	4 114.74	4 300.98	5 808.88	4 529.97	4 305.08	4 551.13	9
95.7	100.1	144.3	73.1	99.4	104.5	135.1	78.0	95.0	105.7	10
2 285.69	2 308.33	2 355.95	2 338.85	2 404.90	2 441.36	2 515.31	2 541.97	2 633.00	2 698.31	11
103.4	101.0	102.1	99.3	102.8	101.5	103.0	101.1	103.6	102.5	12
3 123.71	3 207.04	3 515.56	3 408.21	3 306.31	3 419.76	3 697.91	3 696.42	3 599.99	3 670.74	13
93.8	102.7	109.6	96.9	97.0	103.4	108.1	100.0	97.4	102.0	14
2 284.42	2 413.87	2 499.89	2 327.23	2 494.84	2 628.62	2 831.54	2 648.74	2 867.06	3 103.02	15
104.9	105.7	103.6	93.1	107.2	105.4	107.7	93.5	108.2	108.2	16
2 322.11	2 330.80	2 420.24	2 400.67	2 415.98	2 434.60	2 569.32	2 595.59	2 657.28	2 709.72	17
100.6	100.4	103.8	99.2	100.6	100.8	105.5	101.0	102.4	102.0	18
107.1	**108.5**	**116.5**	**116.9**	**111.2**	**112.5**	**121.4**	**122.9**	**118.5**	**121.1**	19
105.4	106.6	113.7	108.4	109.4	111.0	119.1	114.8	116.5	119.8	20
104.7	105.9	113.3	135.7	108.7	110.1	118.6	138.6	113.9	100.0	21
404 867*	**414 134***	**427 125***	**433 718***	**454 377***	**469 492***	**495 309***	**511 982***	**521 382***	**536 398**	22
53 844	55 346	57 155	58 408	64 212	66 193	68 768	70 215	73 442*	75 633	23
336 316*	346 235*	358 008*	362 742*	376 293*	388 013*	412 443*	427 080*	433 365*	447 498	24
14 707*	12 553*	11 962*	12 568*	13 872*	15 286*	14 098*	14 687*	14 575*	13 267	25
281 796	**290 283***	**297 647**	**309 490**	**326 917**	**346 063***	**367 316***	**392 588**	**422 266***	**452 954**	26
125 638	133 631	141 252	147 908	161 834	175 245	188 462*	203 729	222 801*	244 579	27
125 883	125 610	125 020	128 881	132 403	137 977	142 856*	151 427	161 799*	171 804	28
5.50	**4.75**	**4.75**	**4.25**	**4.25**	**4.25**	**4.25**	**4.25**	**4.75**	**5.00**	29
6.50	**6.00**	**6.00**	**5.50**	**5.50**	**5.50**	**5.50**	**5.50**	**6.00**	**6.25**	30
5.00	**4.50**	**4.50**	**4.00**	**4.00**	**4.0**	**4.00**	**4.00**	**4.50**	**4.75**	31
1.50*	1.20*	1.30*	1.20*	1.20*	1.20*	1.20*	1.20	1.30	1.40	32
3.90*	3.40*	3.20	2.80*	2.70*	2.80*	2.80*	2.80	2.90	3.30	33
2.40*	2.00*	1.90*	1.90*	1.80*	1.70*	1.60*	1.70	2.00	2.00	34
4.70*	4.10*	4.00*	3.70*	3.70*	3.70*	3.60*	3.70	3.70	4.10	35
327.76	**329.38**	**329.30**	**318.61**	**313.85**	**310.32**	**298.42**	**296.62**	**282.22**	**275.92**	36
413.14	**402.23**	**391.81**	**383.22**	**394.28**	**395.60**	**384.87**	**388.68**	**380.29**	**378.95**	37
126 202	**130 130**	**132 830**	**139 391***	**149 170***	**155 730***	**169 288***	**177 088***	**189 774***	**204 967**	38
39 792	**39 489**	**40 874**	**42 338**	**44 932**	**46 704**	**46 381**	**48 590**	**52 296**	**55 871**	39
23 893	23 744	25 630	26 159	28 608	29 687	33 014	32 688	34 909*	36 595	40
4 145	4 285	4 396	4 172	5 063	5 471	5 878	5 802	6 582*	7 702	41
24 665	24 501	26 504	27 175	30 114	31 726	35 457	34 575	37 251*	39 843	42
3 534	3 997	3 773	3 812	4 674	4 933	4 948	4 728	5 408*	6 313	43
-853	**-1 338**	**-1 556**	**-2 373**	**-2 551**	**-2 049**	**-4 111**	**-2 760**	**-4 791***	**-3 104**	44
-772	-757	-874	-1 016	-1 506	-2 039	-2 443	1 887	-3 342*	-3 248	45
611	288	623	360	389	538	930	1 074	1 174*	1 389	46

comprises apart from Polish banks, branches of foreign credit institutions with their registered offices in Poland, branches of foreign banks and also Credit
Poland introduced changes in calculating of monetary aggregates. d) Changes were connected with National Bank of Poland adopting a new definition
market, commercial credits, funds of non-residents in current accounts and deposit accounts in Polish banks).

Table 4. Main indicators (cont.)

			2003	2004	2005	2006	2005
							Q. I
	Financial results of enterprises						
	Revenues from total activity a)						
1	**T o t a l**	*mn zl*	**1 080 601.7**	**1 258 714.8**	**1 314 630.6**	**1 497 784.6**	**293 851.5**
	of wich:						
2	**Industry**		**585 313.0**	**696 289.0**	**717 652.8**	**812 963.1**	**167 046.2**
3	mining and quarrying		30 013.9	35 788.3	36 303.0	39 205.4	8 327.7
4	manufacturing		449 236.2	552 255.7	566 435.9	649 195.4	126 216.1
5	of which: food products and beverages		94 909.3	108 946.5	111 923.5	119 426.7	25 148.9
6	coke, refined petroleum products		41 280.6	53 204.1	54 910.8	69 607.3	11 518.8
7	chemicals and chemical products		37 796.6	44 128.9	46 336.9	51 984.5	10 875.8
8	basic metals		21 861.3	33 814.3	30 442.5	39 375.3	7 355.3
9	machinery and equipments		24 610.1	28 299.6	32 130.3	36 255.9	6 773.9
10	electricity, gas and water supply		106 062.9	108 244.9	114 913.9	124 562.4	31 892.0
11	**Construction**		**43 488.2**	**46 914.2**	**52 006.5**	**63 061.9**	**7 879.5**
12	**Trade and repair**		**299 543.1**	**345 299.5**	**371 952.6**	**431 280.7**	**81 061.0**
	Gross financial result a)						
13	**T o t a l**	*mn zl*	**30 176.0**	**75 412.4**	**64 963.8**	**86 339.3**	**15 157.5**
	of which:						
14	**Industry**		**22 295.3**	**51 254.9**	**43 142.4**	**54 355.9**	**11 596.5**
15	mining and quarrying		2 822.2	5 618.6	5 065.3	6 080.2	1 577.4
16	manufacturing		15 813.2	40 208.1	31 912.4	38 543.6	7 173.5
17	of which: food products and beverages		2 373.2	5 297.1	4 821.2	5 763.4	1 004.0
18	coke, refined pretroleum products		1 769.2	6 342.7	4 626.8	3 630.8	1 255.6
19	chemicals and chemical products		2 286.2	3 859.8	3 773.8	3 634.5	1 053.8
20	basic metals		-43.4	3 331.7	960.3	4 422.2	437.7
21	machinery and equipments		315.0	1 714.6	1 849.9	2 572.1	329.9
22	electricity, gas and water supply		3 659.9	5 428.1	6 164.7	9 732.2	2 845.6
23	**Construction**		**114.3**	**782.5**	**1 273.5**	**2 781.6**	**-235.5**
24	**Trade and repair**		**2 685.8**	**8 461.9**	**7 584.8**	**12 828.6**	**822.9**
	Net financial result a)						
25	**T o t a l**	*mn zl*	**17 987.4**	**60 700.9**	**51 409.7**	**69 796.8**	**11 058.4**
	of which:						
26	**Industry**		**14 654.0**	**41 481.5**	**34 478.5**	**44 142.7**	**8 715.9**
27	mining and quarrying		2 418.9	4 378.8	4 136.5	4 686.6	1 075.7
28	manufacturing		10 423.9	33 239.6	25 738.3	31 898.2	5 561.5
29	of which: food products and beverages		1 405.7	4 282.9	3 872.0	4 677.0	760.7
30	coke, refined pretroleum products		1 481.4	5 134.6	3 709.0	3 029.9	1 007.8
31	chemicals and chemical products		1 636.6	3 135.0	3 048.0	2 881.0	809.3
32	basic metals		-123.9	2 755.4	722.7	3 543.8	383.1
33	machinery and equipments		-21.2	1 348.9	1 439.8	2 140.3	225.4
34	electricity, gas and water supply		1 811.2	3 863.1	4 603.6	7 558.0	2 078.7
35	**Construction**		**-245.2**	**501.6**	**894.9**	**2 216.7**	**-291.7**
36	**Trade and repair**		**980.3**	**6 685.6**	**5 869.4**	**10 486.6**	**447.6**
	Gross turnover profitability rate a)b)						
37	**T o t a l**	*%*	**2.8**	**6.0**	**4.9**	**5.8**	**5.2**
	of wich:						
38	**Industry**		**3.8**	**7.4**	**6.0**	**6.7**	**6.9**
39	mining and quarrying		9.4	15.7	14.0	15.5	18.9
40	manufacturing		3.5	7.3	5.6	5.9	5.7
41	of which: food products and beverages		2.5	4.9	4.3	4.8	4.0
42	coke, refined petroleum products		4.3	11.9	8.4	5.2	10.9
43	chemicals and chemical products		6.0	8.7	8.1	7.0	9.7
44	basic metals		-0.2	9.9	3.2	11.2	6.0
45	machinery and equipments		1.3	6.1	5.8	7.1	4.9
46	electricity, gas and water supply		3.5	5.0	5.4	7.8	8.9
47	**Construction**		**0.3**	**1.7**	**2.4**	**4.4**	**-3.0**
48	**Trade and repair**		**0.9**	**2.5**	**2.0**	**3.0**	**1.0**
	Net turnover profitability rate a)c)						
49	**T o t a l**	*%*	**1.7**	**4.8**	**3.9**	**4.7**	**3.8**
	of wich:						
50	**Industry**		**2.5**	**6.0**	**4.8**	**5.4**	**5.2**
51	mining and quarrying		8.1	12.2	11.4	12.0	12.9
52	manufacturing		2.3	6.0	4.5	4.9	4.4
53	of which: food products and beverages		1.5	3.9	3.5	3.9	3.0
54	coke, refined petroleum products		3.6	9.7	6.8	4.4	8.7
55	chemicals and chemical products		4.3	7.1	6.6	5.5	7.4
56	basic metals		-0.6	8.1	2.4	9.0	5.2
57	machinery and equipments		-0.1	4.8	4.5	5.9	3.3
58	electricity, gas and water supply		1.7	3.6	4.0	6.1	6.5
59	**Construction**		**-0.6**	**1.1**	**1.7**	**3.5**	**-3.7**
60	**Trade and repair**		**0.3**	**1.9**	**1.6**	**2.4**	**0.6**

a) Quarterly data on accrued base. b) Relation of gross financial result to income from the whole activity. c) Relation of net financial result to income from the

2005			2006				2007			
Q. II	Q. III	Q. IV	Q. I	Q. II	Q. III	Q. IV	Q. I	Q. II	Q. III	
614 127.0	947 552.0	1 314 630.6	329 614.5	691 855.3	1 079 802.7	1 497 784.6	386 981.3	802 928.0	1 238 747.4	1
341 299.7	520 377.1	717 652.8	188 078.1	385 829.7	592 641.9	812 963.1	213 963.4	438 135.5	666 634.6	2
17 093.2	26 156.9	36 303.0	9 102.4	18 667.3	28 987.7	39 205.4	9 339.7	19 321.4	29 530.7	3
266 804.9	412 244.3	566 435.9	143 064.8	304 162.8	473 875.6	649 195.4	171 008.0	357 048.2	547 432.6	4
53 716.7	82 774.1	111 923.5	27 030.1	56 840.5	87 694.5	119 426.7	30 674.3	63 665.6	101053.7	5
24 583.1	39 638.0	54 910.8	14 479.3	32 407.7	52 131.7	69 607.3	16 430.9	37 301.6	59 093.3	6
22 455.2	34 167.6	46 336.9	12 292.6	25 701.0	38 316.1	51 984.5	14 028.4	28 651.9	40 353.8	7
15 132.5	22 865.5	30 442.5	8 332.0	17 821.9	28 745.4	39 375.3	11 019.1	23 249.3	34 114.8	8
14 439.5	23 077.3	32 130.3	7 564.9	16 386.7	25 698.0	36 255.9	9 762.6	21 354.0	32 467.2	9
57 401.6	81 975.9	114 913.9	35 910.8	62 999.7	89 778.6	124 562.4	33 615.7	61 765.9	89 671.3	10
19 917.0	33 977.2	52 006.5	7 833.1	21 354.9	40 263.9	63 061.9	13 070.8	31 106.6	54 282.0	11
171 825.3	268 291.4	371 952.6	91 679.1	195 535.5	309 270.4	431 280.7	111 199.0	230 992.2	359 581.1	12
32 206.1	50 704.4	64 963.8	15 864.4	38 526.3	63 093.0	86 339.3	23 664.6	52 478.5	79 168.0	13
22 982.0	34 623.0	43 142.4	12 166.0	27 103.3	42 722.6	54 355.9	16 720.6	35 368.9	51 150.8	14
2 623.4	4 178.5	5 065.3	1 521.7	3 225.2	4 984.1	6 080.2	1 681.4	3 148.1	4 847.2	15
16 586.0	25 989.2	31 912.4	7 064.0	18 749.8	30 802.0	38 543.6	11 552.2	26 696.8	39 868.4	16
2 392.8	3 826.0	4 821.2	1 090.0	2 973.1	4 730.2	5 763.4	1 432.6	3 518.2	5 980.8	17
2 697.2	3 960.6	4 626.8	451.7	2 209.6	3 355.2	3 630.8	684.0	2 603.6	3 700.5	18
2 103.1	3 097.7	3 773.8	1 164.4	2 183.1	3 142.7	3 634.5	1 424.0	2 626.9	3 623.9	19
727.8	879.1	960.3	518.6	1 640.6	3 181.5	4 422.2	1 537.0	3 405.6	4 888.1	20
786.8	1 316.6	1 849.9	424.4	1 113.6	1 737.1	2 572.1	590.0	1 914.1	2 440.8	21
3 772.5	4 455.3	6 164.7	3 580.2	5 128.3	6 936.4	9 732.2	3 487.0	5 524.0	6 435.2	22
160.2	720.2	1 273.5	-191.7	466.9	1 349.7	2 781.6	188.5	1 178.9	2 523.0	23
2 390.0	4 701.8	7 584.8	963.0	3 813.9	7 620.6	12 828.6	2 589.6	6 504.4	10 884.5	24
24 854.6	39 960.4	51 409.7	12 015.4	30 843.9	50 724.2	69 796.8	18 971.4	42 752.7	64 558.4	25
18 115.8	27 552.4	34 478.5	9 668.6	22 200.1	34 785.0	44 142.7	13 678.6	29 084.6	42 023.7	26
1 918.4	3 173.9	4 136.5	1 185.0	2 615.6	3 807.3	4 686.6	1 349.2	2 494.0	3 852.7	27
13 366.7	21 107.4	25 738.3	5 649.0	15 577.9	25 635.9	31 898.2	9 579.3	22 182.8	33 173.6	28
1 919.8	3 078.4	3 872.0	860.6	2 478.4	3 887.5	4 677.0	1 150.4	2 874.6	4 897.6	29
2 215.3	3 182.3	3 709.0	344.2	1 905.6	2 809.5	3 029.9	597.5	2 245.2	3 127.2	30
1 658.3	2 492.0	3 048.0	936.8	1 794.9	2 574.6	2 881.0	1 185.2	2 173.6	2 983.1	31
578.2	678.6	722.7	432.2	1 317.4	2 587.9	3 543.8	1 216.2	2 715,6	3 903.7	32
585.8	1 011.4	1 439.8	322.3	899.1	1 436.9	2 140.3	467.3	1 566.1	1 989.5	33
2 830.7	3 271.1	4 603.6	2 834.6	4 006.5	5 341.9	7 558.0	2 750.1	4 407.7	4 997.5	34
19.3	486.2	894.9	-247.9	318.2	1 050.3	2 216.7	72.6	899.7	2 015.0	35
1 664.4	3 565.4	5 869.4	512.5	2 933.9	6 028.4	10 486.6	2 091.1	5 342.5	9 061.7	36
5.2	5.4	4.9	4.8	5.6	5.8	5.8	6.1	6.5	6.4	37
6.7	6.7	6.0	6.5	7.0	7.2	6.7	7.8	8.1	7.7	38
15.3	16.0	14.0	16.7	17.3	17.2	15.5	18.0	16.3	16.4	39
6.2	6.3	5.6	4.9	6.2	6.5	5.9	6.8	7.5	7.3	40
4.5	4.6	4.3	4.0	5.2	5.4	4.8	4.7	5.5	5.9	41
11.0	10.0	8.4	3.1	6.8	6.4	5.2	4.2	7.0	6.3	42
9.4	9.1	8.1	9.5	8.5	8.2	7.0	10.2	9.2	9.0	43
4.8	3.8	3.2	6.2	9.2	11.1	11.2	13.9	14.6	14.3	44
5.4	5.7	5.8	5.6	6.8	6.8	7.1	6.0	9.0	7.5	45
6.6	5.4	5.4	10.0	8.1	7.7	7.8	10.4	8.9	7.2	46
0.8	2.1	2.4	-2.4	2.2	3.4	4.4	1.4	3.8	4.6	47
1.4	1.8	2.0	1.1	2.0	2.5	3.0	2.3	2.8	3.0	48
4.0	4.2	3.9	3.6	4.5	4.7	4.7	4.9	5.3	5.2	49
5.3	5.3	4.8	5.1	5.8	5.9	5.4	6.4	6.6	6.3	50
11.2	12.1	11.4	13.0	14.0	13.1	12.0	14.4	12.9	13.0	51
5.0	5.1	4.5	3.9	5.1	5.4	4.9	5.6	6.2	6.1	52
3.6	3.7	3.5	3.2	4.4	4.4	3.9	3.8	4.5	4.8	53
9.0	8.0	6.8	2.4	5.9	5.4	4.4	3.6	6.0	5.3	54
7.4	7.3	6.6	7.6	7.0	6.7	5.5	8.4	7.6	7.4	55
3.8	3.0	2.4	5.2	7.4	9.0	9.0	11.0	11.7	11.4	56
4.1	4.4	4.5	4.3	5.5	5.6	5.9	4.8	7.3	6.1	57
4.9	4.0	4.0	7.9	6.4	6.0	6.1	8.2	7.1	5.6	58
0.1	1.4	1.7	-3.2	1.5	2.6	3.5	0.6	2.9	3.7	59
1.0	1.3	1.6	0.6	1.5	1.9	2.4	1.9	2.3	2.5	60

whole activity.

Table 4. Main indicators (cont.)

	CP- corresponding period of previous year=100		2003	2004	2005	2006	2005 Q. I
	External trade [a)]	*mn USD*					
1	**Imports**		**68 004**	**88 156**	**101 539**	**125 645**	**23 957**
	from countries:						
2	developed		47 138	66 890	74 477	88 182	17 823
3	European Union		41 574	60 110	66 596	79 334	15 879
4	of which: Germany		16 584	21 481	25 053	30 144	5 851
5	Central and Eastern Europe		12 039	8 750	11 723	15 592	2 591
6	developing		8 827	12 516	15 339	21 871	3 543
	by SITC sections:						
7	(0+1) food, live animals, beverage and tobacco		3 367	4 611	5 898	6 929	1 361
8	(2+4) crude materials, inedible, animal and vegetable oils		2 297	3 319	3 417	4 270	941
9	(3) mineral fuels, lubricants and related materials		6 203	8 126	11 618	13 066	2 362
10	(5+6+8+9) chemicals, manufactured goods, etc.		30 277	38 044	44 169	56 210	10 600
11	(7) machinery and transport equipment		25 860	34 057	36 437	45 170	8 693
12	**Exports**		**53 577**	**73 781**	**89 378**	**109 584**	**21 408**
	to countries:						
13	developed		40 082	62 851	74 747	91 089	18 308
14	European Union		36 843	58 367	69 014	84 738	16 820
15	of which: Germany		17 281	22 134	25 225	29 701	6 195
16	Central and Eastern Europe		10 512	6 666	8 943	11 832	1 873
17	developing		2 983	4 264	5 688	6 663	1 227
	by SITC sections:						
18	(0+1) food, live animals, beverage and tobacco		4 246	6 064	8 369	10 036	1 762
19	(2+4) crude materials, inedible, animal and vegetable oils		1 401	1 959	2 133	2 696	497
20	(3) mineral fuels, lubricants and related materials		2 312	4 030	4 714	4 917	1 123
21	(5+6+8+9) chemicals, manufactured goods, etc.		25 378	33 117	39 222	47 815	9 484
22	(7) machinery and transport equipment		20 240	28 611	34 940	44 120	8 542
23	**Trade balance**		**-14 427**	**-14 375**	**-12 161**	-16 061	**-2 549**
	groups of countries:						
24	developed		-7 056	-4 039	270	2 907	485
25	European Union		-4 731	-1 743	2 418	5 404	941
26	of which: Germany		-697	653	172	-443	344
27	Central and Eastern Europe		-1 527	-2 084	-2 780	-3 760	-718
28	developing		-5 844	-8 252	-9 651	-15 208	-2 316
	by SITC sections:						
29	(0+1) food, live animals, beverage and tobacco		879	1 453	2 471	3 107	401
30	(2+4) crude materials, inedible, animal and vegetable oils		-896	-1 359	-1 284	-1 574	-444
31	(3) mineral fuels, lubricants and related materials		-3 891	-4 096	-6 904	-8 149	-1 239
32	(5+6+8+9) chemicals, manufactured goods, etc.		-4 899	-4 927	-4 947	-8 395	-1 116
33	(7) machinery and transport equipment		-5 620	-5 446	-1 497	-1 050	-151
34	**Gross Domestic Product** [a)]	***mn zl***	**843 156**	**924 538**	**983 302**	**1 060 194**	**229 395.8**
35		***CP***	**103.9**	**105.3**	**103.6**	**106.2**	**102.4**
36	gross value added	*mn zl*	744 357	821 665	866 329	931 343	205 906.9
37		*CP*	103.6	105.2	103.3	106.0	102.3
38	industry	*mn zl*	176 530	207 299	213 836	230 475	53 275.9
39		*CP*	107.8	110.5	103.5	110.0	100.3
40	construction	*mn zl*	43 505	45 406	52 207	60 191	6 686.7
41		*CP*	97.1	101.8	107.8	112.5	106.0
42	market services	*mn zl*	375 510	405 437	431 833	465 090	99 827.2
43		*CP*	102.5	104.2	103.6	105.3	104.0
	Expenditure on Gross Domestic Product						
44	private consumption	*mn zl*	553 884	594 668	619 427	657 391*	153 393.1
45		*CP*	101.9	104.3	102.0	104.8	101.4
46	public consumption	*mn zl*	152 826	162 656	177 785	193 707*	42 954.4
47		*CP*	104.9	103.1	105.2	105.8	103.6
48	gross fixed capital formation	*mn zl*	153 758	167 158	179 180	208 864	28 057.3
49		*CP*	99.9	106.4	106.5	115.6	101.2

a) In 2007 – preliminary data. Since January 2003 data are presented in comparable conditions, i.e. includnig changes in groups of countries as a result of new

2005			2006				2007			
Q. II	Q. III	Q. IV	Q. I	Q. II	Q. III	Q. IV	Q. I	Q. II	Q. III	
25 578	**24 962**	**27 312**	**27 706**	**30 611**	**31 970**	**35 358**	**35 905***	**38 492***	**38 976**	1
19 290	17 934	19 430	19 677	21 953	22 217	24 335	25 829*	27 572*	27 081	2
17 113	16 091	17 513	17 642	19 663	19 922	22 107	23 524*	24 835*	24 431	3
6 408	6 216	6 578	6 700	7 327	7 809	8 308	8 850*	9 169*	9 336	4
2 670	3 012	3 450	3 425	3 701	4 266	4 200	3 613*	4 111*	4 355	5
3 618	3 746	4 432	4 604	4 957	5 487	6 823	6 463*	6 809*	7 540	6
1 373	1 437	1 727	1 606	1 592	1 662	2 069	2 278*	2 112*	2 180	7
878	729	869	892	999	1 202	1 177	1 211*	1 221*	1 379	8
2 711	3 117	3 428	2 836	3 131	3 618	3 481	3 031*	3 786*	4 229	9
11 196	10 853	11 520	12 414	13 591	14 379	15 826	16 703*	17 722*	17 752	10
9 420	8 556	9 768	9 958	11 298	11 109	12 805	12 682*	13 651*	13 436	11
22 431	**21 505**	**24 034**	**24 707**	**26 975**	**27 788**	**30 114**	**31 307***	**32 746***	**33 421**	12
18 727	17 747	19 965	20 965	22 516	22 897	24 711	26 734*	27 751*	27 755	13
17 167	16 400	18 627	19 567	20 876	21 353	22 942	25 260*	25 687*	25 919	14
6 300	6 078	6 652	6 946	7 207	7 632	7 916	8 382*	8 330*	8 722	15
2 203	2 353	2 514	2 273	2 729	3 226	3 604	2 885	3 061*	3 641	16
1 501	1 405	1 555	1 469	1 730	1 665	1 799	1 688*	1 934*	2 025	17
2 133	2 148	2 326	2 213	2 372	2 658	2 793	2 752*	2 847*	3 381	18
548	522	566	556	714	698	728	834*	830*	844	19
1 148	1 138	1 305	1 259	1 289	1 238	1 131	1 222*	1 249*	1 294	20
9 852	9 666	10 220	10 726	11 713	12 388	12 988	13 922*	14 542*	14 949	21
8 750	8 031	9 617	9 953	10 887	10 806	12 474	12 577*	13 278*	12 953	22
-3 147	**-3 187**	**-3 278**	**-2 999**	**-3 636**	**-4 182**	-5 244	-4 598*	-5 746*	-5 555	23
-563	-187	535	1 288	563	680	376	905*	179*	674	24
54	309	1 114	1 925	1 213	1 431	835	1 736*	852*	1 488	25
-108	-138	74	246	-120	-177	-392	-468*	-839*	-614	26
-467	-659	-936	-1 152	-972	-1 040	-596	-728*	-1 050*	-714	27
-2 117	-2 341	-2 877	-3 135	-3 227	-3 822	-5 024	-4 775*	-4 875*	-5 515	28
760	711	599	607	780	996	724	474*	735*	1 201	29
-330	-207	-303	-336	-285	-504	-449	-377*	-391*	-535	30
-1 563	-1 979	-2 123	-1 577	-1 842	-2 380	-2 350	-1 809*	-2 537*	-2 935	31
-1 344	-1 187	-1 300	-1 688	-1 878	-1 991	-2 838	-2 781*	-3 180*	-2 803	32
-570	-525	-151	-5	-411	-303	-331	-105*	-373*	-483	33
238 094.5	**241 759.8**	**274 052.2**	**242 714.4**	**255 124.7**	**261 509.8**	**300 845.1**	**266 718.4**	**280 207.0**	**286 800.6**	34
103.2	**104.3**	**104.4**	**105.4**	**106.3**	**106.6**	**106.6**	**107.2**	**106.4**	**106.4**	35
209 680.3	210 929.6	239 812.7	217 153.5	224 376.1	227 308.1	262 505.7	237 431.1	244 545.6	249 285.4	36
103.1	103.7	103.8	105.0	106.1	106.0	106.8	107.6	106.4	106.2	37
47 331.0	51 506.3	61 722.7	55 324.3	51 955.4	55 748.3	67 446.8	57 713.0	53 657.7	57 070.3	38
102.0	103.7	107.5	109.5	109.6	110.8	110.2	109.5	106.7	106.6	39
10 855.8	14 329.3	20 334.7	7 110.0	11 923.5	16 483.0	24 674.7	11 209.2	17 014.7	22 049.3	40
112.3	109.1	105.2	102.3	110.0	112.7	117.3	140.1	117.6	112.6	41
111 584.2	105 728.5	114 694.2	106 057.8	119 238.1	114 474.8	125 319.3	117 835.0	129 328.9	126 626.3	42
103.5	104.6	102.4	104.0	105.7	105.8	105.7	107.4	106.3	106.8	43
154 471.1	155 148.0	156 415.1	162 670.4	164 075.6	165 784.0	164 860.4	177 495.4	176 567.4	178 018.3	44
101.6	102.5	102.5	105.0	104.4	105.2	104.7	106.9	105.0	105.3	45
46 242.4	43 827.4	44 761.3	47 181.0	49 853.2	47 249.6	49 424.0	48 528.9	51 379.2	48 688.2	46
104.9	104.5	107.7	108.6	105.3	104.9	104.5	100.8	101.0	100.8	47
37 211.2	41 815.4	72 096.1	30 577.2	43 806.2	49 831.7	84 649.0	39 265.1	54 453.2	61 489.5	48
103.9	106.4	110.1	109.0	115.9	118.0	116.6	126.2	120.8	119.8	49

members accession to the European Union.

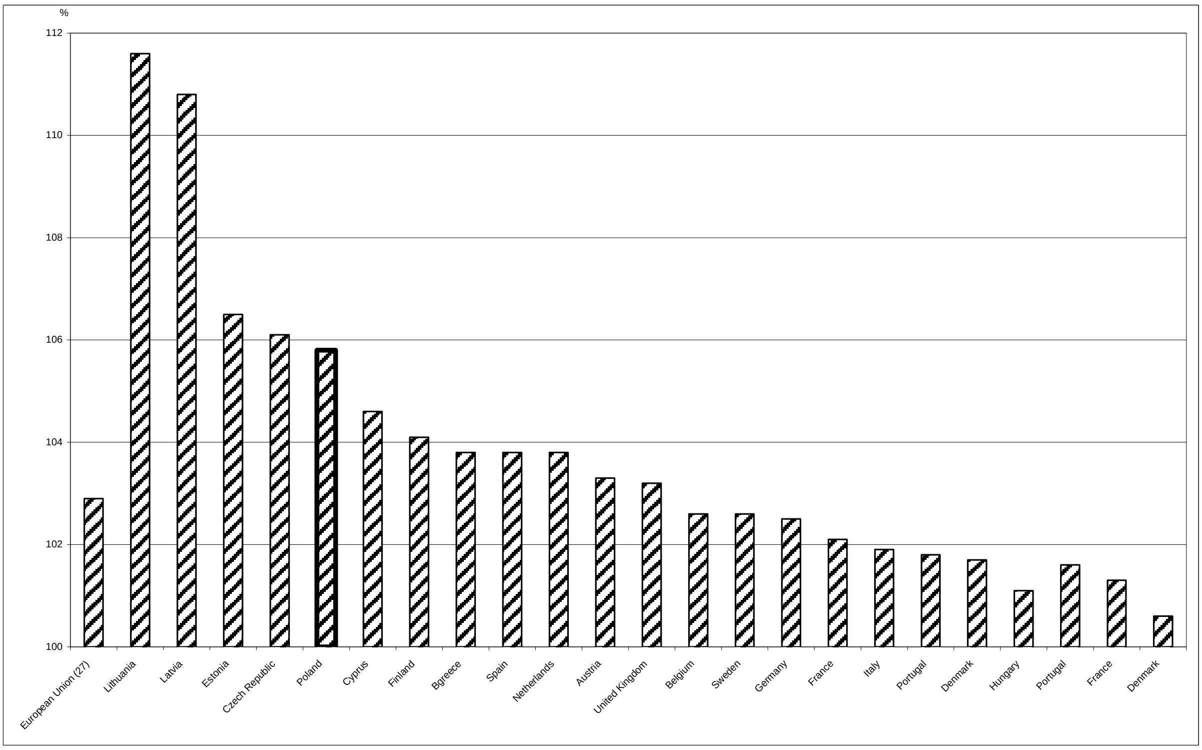
III. SOCIO-ECONOMIC TENDENCIES IN EUROPEAN UNION

Table 1.1. Indices of gross domestic product[a] (constant prices)

Countries	2003	2004	2005	2006		2007		
						I Q	II Q	III Q
	previous year = 100				2000=100	corresponding period of previous year = 100		
European Union (27)	**101.3**	**102.5**	**101.8**	**103.0**	**112.4**	**103.4**	**102.8**	**102.9**
of which Euro area (15)	**100.8**	**102.0**	**101.5**	**102.8**	**110.3**	103.2	102.5	102.7
Austria	101.2	102.3	102.0	103.3	111.0	103.6	103.4	103.3
Belgium	101.0	103.0	101.7	102.8	111.3	103.0	102.8	102.6
Cyprus	101.9	104.2	104.0	104.0	121.9	104.3	104.0	104.6
Finland	101.8	103.7	102.9	105.0	119.0	104.9	104.3	104.1
France	101.1	102.5	101.7	102.0	110.6	101.9	101.4	102.1
Germany	99.8	101.1	100.8	102.9	105.8	103.6	102.5	102.5
Greece	104.8	104.7	103.7	104.3	129.0	104.3	104.1	103.8
Ireland	104.5	104.4	106.0	105.7	136.2	107.8	105.5	..
Italy	100.0	101.2	100.1	101.9	105.4	102.4	101.8	101.9
Luxembourg	102.1	104.9	105.0	106.1	127.4	104.7	105.3	..
Malta	99.7	100.2	103.3	103.4	107.7	104.8	104.2	..
Netherlands	100.3	102.2	101.5	103.0	109.4	103.1	102.4	103.8
Portugal	99.2	101.5	100.7	101.2	105.5	102.1	101.9	101.8
Slovenia	102.8	104.4	104.1	105.7	126.4	107.5	106.3	..
Spain	103.1	103.3	103.6	103.9	122.0	104.1	104.0	103.8
Bulgaria	105.0	106.6	106.2	106.1	137.3	..	..	..
Czech Republic	103.6	104.5	106.4	106.4	127.9	106.3	106.2	106.1
Denmark	100.4	102.1	103.1	103.5	110.7	102.9	100.5	101.7
Estonia	107.2	108.3	110.2	111.2	165.4	110.1	107.7	106.5
Hungary	104.2	104.8	104.1	103.9	128.3	102.6	101.6	101.1
Latvia	107.2	108.7	110.6	111.9	156.9	107.6	107.6	111.6
Lithuania	110.3	107.3	107.9	107.7	165.9	111.1	111.2	110.8
Poland	103.9	105.3	103.6	106.1	**123.5**	**106.7**	**106.6**	**105.8**
Romania	105.2	108.5	104.1	107.7	142.2	..	..	..
Slovakia	104.8	105.2	106.6	108.5	135.5	109.5	109.8	..
Sweden	101.9	104.1	103.3	104.1	117.0	103.2	102.9	102.6
United Kingdom	102.8	103.3	101.8	102.8	116.1	103.1	103.1	103.2

a Yearly data – working day adjusted; quarterly data – seasonally adjusted.

Chart 1.1. Index of gross domestic product[a] in III Q 2007 (III Q 2006=100)



a Seasonally adjusted data.

Table 1.2. Indices of private final consumption expenditure[a] (constant prices)

Countries	2003	2004	2005	2006		2007		
						I Q	II Q	III Q
	previous year = 100				2000=100	corresponding period of previous year = 100		
European Union (27)	**101.7**	**102.2**	**101.7**	**102.2**	**112.2**	**102.0**	**102.0**	**102.1**
of which Euro area (15)	**101.2**	**101.6**	**101.5**	**101.8**	**109.3**	**101.4**	**101.6**	**101.7**
Austria	101.3	101.8	102.0	102.1	108.5	101.5	101.5	101.6
Belgium	100.9	101.2	101.3	102.1	107.7	101.9	102.4	102.8
Cyprus	102.1	106.3	104.0	104.2	124.3	105.7	105.0	105.1
Finland	104.8	103.0	103.8	104.3	122.7	104.3	103.5	104.2
France	102.0	102.5	102.2	102.0	114.4	101.6	101.7	102.2
Germany	100.1	100.2	99.9	101.0	102.3	99.4	100.0	100.2
Greece	104.5	104.7	103.7	103.8	126.4	..	..	..
Ireland	102.9	104.0	107.4	105.7	132.8	..	..	..
Italy	101.0	100.7	100.6	101.5	104.7	102.1	102.1	101.7
Luxembourg	101.0	102.1	103.7	102.0	119.5	100.7	102.0	..
Malta	103.9	102.5	101.8	101.2	108.8	..	..	..
Netherlands	99.8	101.0	100.7	99.2	103.5	101.7	101.5	102.2
Portugal	99.9	102.5	102.2	101.1	108.6	101.2	101.4	101.3
Slovenia	103.4	103.0	102.7	104.0	118.9	103.4	103.6	..
Spain	102.9	104.2	104.2	103.8	123.3	103.5	103.3	103.0
Bulgaria	105.5	105.9	106.1	107.5	143.6	..	..	..
Czech Republic	106.0	102.9	102.3	105.4	122.9	106.9	106.3	..
Denmark	101.0	104.7	104.2	103.1	115.3	102.2	101.2	103.2
Estonia	109.7	106.6	110.7	114.9	177.8	116.2	112.3	..
Hungary	108.3	102.7	103.4	101.8	137.4	100.1	99.5	..
Latvia	108.2	109.5	111.5	119.8	170.1	115.0	113.1	108.5
Lithuania	110.2	112.2	111.9	111.9	182.4	119.6	118.5	115.6
Poland	**101.9**	**104.3**	**102.0**	**105.1**	**120.5**	**105.9**	**105.5**	**105.3**
Romania	108.4	114.6	109.6	113.9	174.7	..	..	..
Slovakia	101.7	104.6	106.5	105.6	133.1	106.6	107.4	107.8
Sweden	102.0	102.6	102.7	102.5	113.4	102.8	102.9	103.5
United Kingdom	102.9	103.4	101.5	102.1	117.5	103.3	102.8	103.5

a Yearly data – working day adjusted; quarterly data – seasonally adjusted.

Table 1.3. Indices of gross fixed capital formation[a] (constant prices)

Countries	2003	2004	2005	2006		2007		
						I Q	II Q	III Q
	previous year = 100				2000=100	corresponding period of previous year = 100		
European Union (27)	**101.3**	**103.2**	**103.1**	**106.0**	**114.4**	**107.9**	**105.2**	**105.0**
of which Euro area (15)	**101.3**	**102.2**	**102.7**	**104.9**	**110.5**	**107.1**	**104.3**	**104.7**
Austria	105.9	100.1	100.3	103.8	102.2	105.2	104.9	104.2
Belgium	99.8	107.1	106.7	104.2	116.5	104.7	104.6	104.4
Cyprus	101.2	110.0	106.0	107.3	141.0	102.9	103.9	103.1
Finland	104.0	103.6	103.7	104.1	117.6	105.0	107.1	103.5
France	102.2	103.6	104.0	103.7	115.0	105.0	103.5	103.5
Germany	99.7	99.8	101.0	106.1	96.6	111.7	103.9	103.4
Greece	113.7	105.7	98.6	112.9	150.6	..	..	..
Ireland	105.6	106.9	111.7	103.1	136.2	111.2	107.5	.
Italy	98.3	101.6	99.5	102.3	108.5	102.6	102.0	104.5
Luxembourg	102.4	102.1	102.1	103.1	126.3	105.4	113.6	..
Malta	..	..	..	..	256.2	..	..	..
Netherlands	98.5	98.4	103.0	107.2	102.2	109.1	102.5	106.2
Portugal	92.6	100.2	96.7	98.5	86.1	99.1	99.6	105.0
Slovenia	107.4	107.3	102.5	108.4	131.0	120.1	121.7	..
Spain	105.9	105.1	106.9	106.8	136.3	106.6	106.6	105.6
Bulgaria	113.9	113.5	123.3	117.6	250.7	..	..	..
Czech Republic	100.4	103.9	102.3	105.5	126.2	104.4	106.1	105.8
Denmark	99.8	105.6	109.6	112.9	128.8	113.0	102.4	103.3
Estonia	119.2	104.4	109.9	122.4	228.0	..	..	..
Hungary	102.2	107.6	105.3	97.9	131.4	98.0	99.8	99.5
Latvia	112.3	123.8	123.6	118.3	216.0	121.0	118.2	116.9
Lithuania	114.1	115.5	110.9	117.4	..	115.9	114.8	113.3
Poland	**99.9**	**106.4**	**106.5**	**116.5**	**111.5**	**121.9**	**120.2**	**120.5**
Romania	108.6	111.1	112.6	116.1	188.0	..	..	..
Slovakia	97.3	104.8	117.6	108.4	146.5	107.4	107.6	106.6
Sweden	101.4	105.7	108.9	107.7	120.9	108.9	109.0	108.6
United Kingdom	101.1	105.9	101.5	108.2	125.0	109.0	106.2	105.1

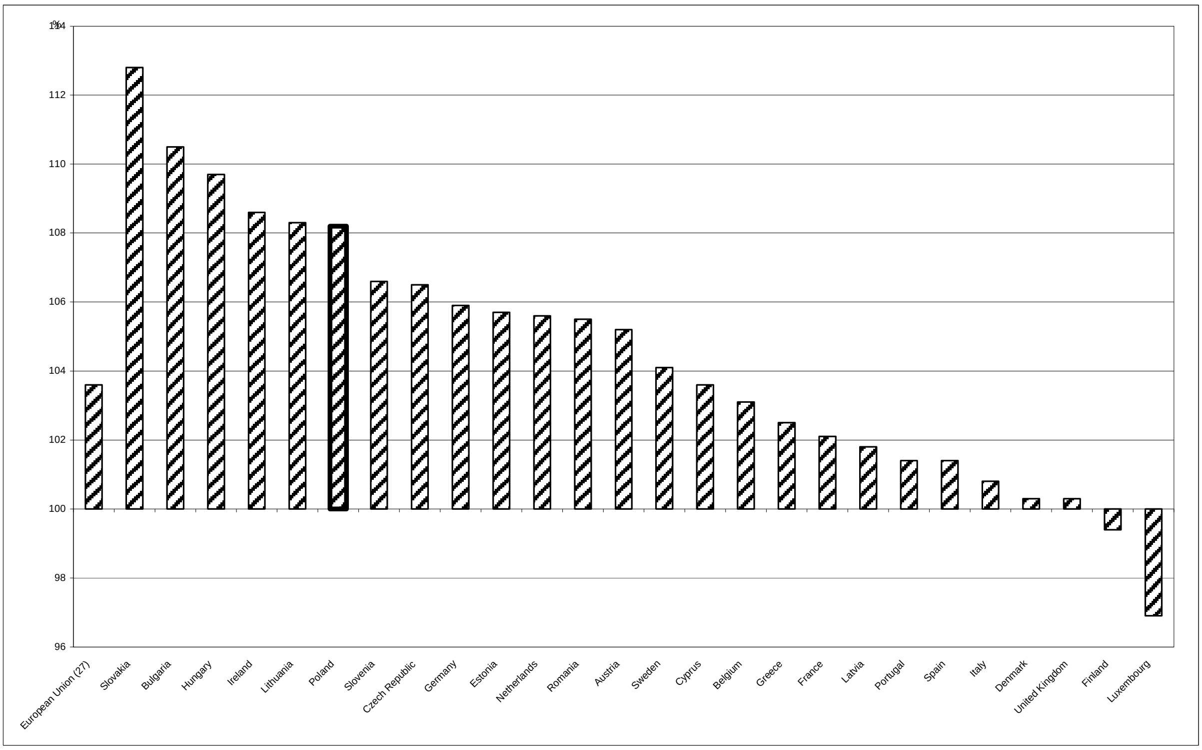
a Yearly data – working day adjusted; quarterly data – seasonally adjusted.

Table 2.1. Indices of industrial production[a] (constant prices)

Countries	2003	2004	2005	2006		2007		
						I Q	II Q	III Q
	previous year = 100				2000=100	corresponding period of previous year = 100		
European Union (27)	**100.6**	**102.3**	**101.2**	**103.9**	**108.0**	**103.8**	**102.7**	**103.6**
of which Euro area (15)	**100.3**	**102.2**	**101.3**	**104.0**	**107.9**	**103.9**	**102.8**	**103.8**
Austria	102.1	106.2	104.2	107.7	126.3	108.5	105.8	105.2
Belgium	100.7	103.2	99.7	105.1	111.0	103.5	102.5	103.1
Cyprus	100.4	101.5	100.8	100.7	111.6	102.0	102.9	103.6
Finland	101.2	105.0	100.3	108.1	119.8	102.5	99.8	99.4
France	99.7	101.9	100.2	100.9	102.8	101.0	100.2	102.1
Germany	100.4	103.1	103.3	105.9	112.2	106.9	105.7	105.9
Greece	100.3	101.2	99.1	100.5	100.1	102.8	100.8	102.5
Ireland	104.7	100.3	103.0	105.1	134.1	114.4	98.5	108.6
Italy	101.1	102.5	103.2	103.9	98.4	101.3	100.6	100.8
Luxembourg	103.7	103.7	100.9	102.4	117.1	102.3	102.0	96.9
Netherlands	98.6	104.1	98.9	101.2	104.7	96.9	100.5	105.6
Portugal	100.1	97.3	100.3	102.7	103.1	104.3	101.6	101.4
Slovenia	101.0	104.6	104.0	106.5	123.1	109.7	108.5	106.6
Spain	101.4	101.6	100.6	103.9	106.5	104.1	102.5	101.4
Bulgaria	113.8	117.3	106.8	105.9	161.2	107.2	108.7	110.5
Czech Republic	105.6	109.2	106.7	111.4	151.4	111.4	108.9	106.5
Denmark	100.2	99.8	101.8	103.5	108.5	103.3	98.2	100.3
Estonia	111.3	109.7	111.1	107.5	174.2	108.7	106.7	105.7
Hungary	105.9	106.7	107.2	110.6	143.0	110.1	107.9	109.7
Latvia	106.9	106.7	105.9	105.6	146.2	102.4	101.1	101.8
Lithuania	116.1	110.8	107.1	107.3	176.9	99.1	103.0	108.3
Poland	**108.3**	**112.2**	**104.6**	**112.2**	**145.5**	**113.8**	**109.0**	**108.2**
Romania	103.3	104.5	102.4	107.7	135.0	106.9	104.5	105.5
Slovakia	104.9	104.1	103.2	110.0	141.0	115.2	114.2	112.8
Sweden	101.5	103.9	101.8	104.1	111.7	105.8	105.1	104.1
United Kingdom	99.7	100.4	98.7	100.2	95.7	99.8	100.5	100.3

a Yearly data – working day adjusted; quarterly data – seasonally adjusted.

Chart 2.1. Index of industrial production[a] in III Q 2007 (III Q 2006=100)



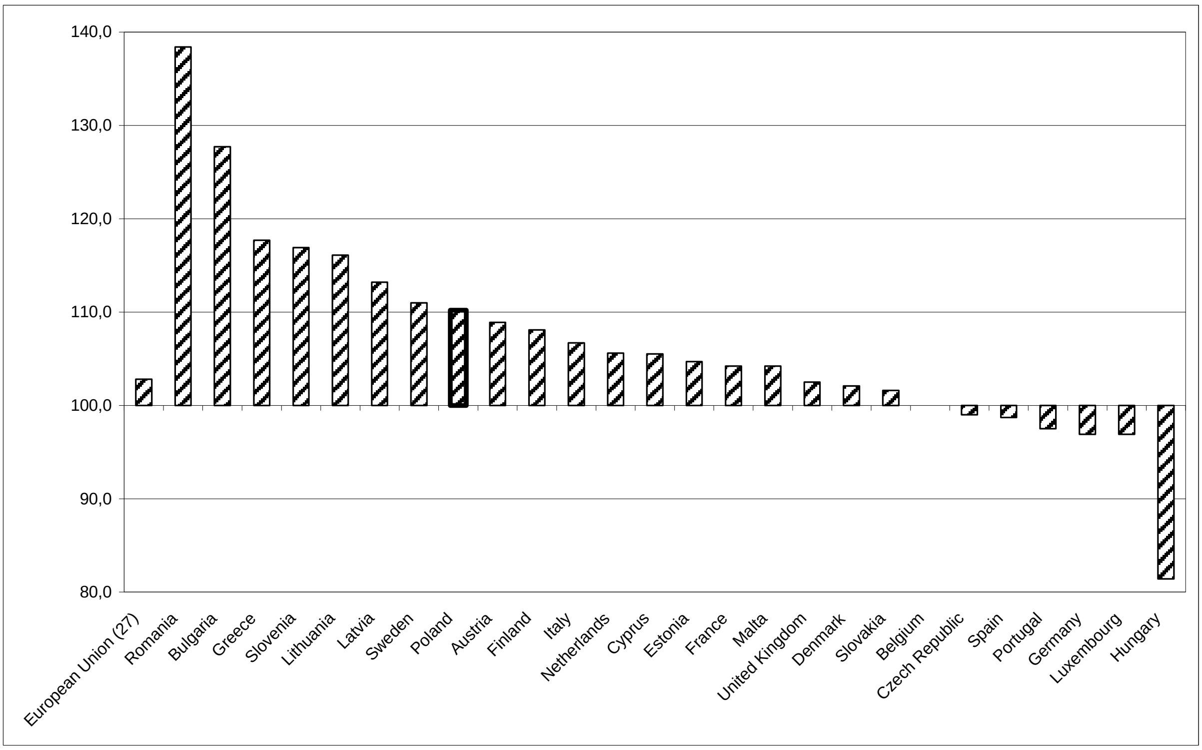
a Seasonally adjusted data.

Table 3.1. Indices of production in construction[a] (constant prices)

Countries	2003	2004	2005	2006	2006	2007 I Q	2007 II Q	2007 III Q
	previous year = 100				2000=100	corresponding period of previous year = 100		
European Union (27)	**100.8**	**100.4**	**100.7**	**104.2**	**107.6**	**109.6**	**103.2**	**102.8**
of which Euro area (15)	**99.8**	**99.5**	**100.4**	**104.1**	**104.6**	**110.8**	**102.7**	**102.2**
Austria	112.5	105.2	104.8	102.7	127.1	119.0	116.5	108.9
Belgium	97.1	98.1	96.6	103.2	93.6	108.8	101.2	100.0
Cyprus	106.9	104.5	102.8	103.9	127.1	105.0	108.6	105.5
Finland	103.8	103.6	104.3	106.2	127.7	113.9	112.8	108.1
France	99.0	101.0	103.8	105.2	107.2	106.3	103.8	104.2
Germany	95.8	94.9	94.4	106.5	81.0	128.6	97.4	96.9
Greece	94.3	84.1	61.2	107.4	77.3	120.5	115.1	117.7
Ireland	105.7	110.8	112.6	100.4	139.7	87.6	104.0	..
Italy	102.8	102.2	100.7	104.0	122.4	110.1	104.4	106.7
Luxembourg	100.9	98.7	99.1	102.4	107.2	112.6	101.6	96.9
Malta	94.3	100.8	104.3	107.7	127.0	104.5	102.5	104.2
Netherlands	94.5	97.3	103.0	104.1	97.2	107.7	106.1	105.6
Portugal	91.7	95.3	95.1	93.5	79.9	93.1	95.3	97.5
Slovenia	108.0	102.5	103.0	115.3	128.8	135.7	131.7	116.9
Spain	103.9	102.1	105.8	101.8	129.9	105.7	100.2	98.7
Bulgaria	105.8	135.2	131.8	104.5	230.6	162.8	147.8	127.7
Czech Republic	107.8	107.6	102.3	106.9	140.8	128.5	103.3	99.0
Denmark	102.8	101.9	104.8	111.6	112.4	103.7	110.2	102.1
Estonia	106.0	111.1	123.0	122.4	229.0	124.3	107.2	104.7
Hungary	101.7	105.5	116.2	99.0	159.2	99.8	94.0	81.4
Latvia	113.1	113.4	115.3	113.4	198.4	117.0	115.9	113.2
Lithuania	127.8	106.8	111.5	121.2	240.7	145.5	129.3	116.1
Poland	**93.1**	**99.0**	**109.3**	**114.9**	**93.7**	**151.3**	**116.0**	**110.2**
Romania	106.9	109.5	109.2	119.3	166.4	129.8	132.6	138.4
Slovakia	105.9	105.6	114.3	116.1	156.8	120.4	106.8	101.6
Sweden	101.7	100.7	104.0	107.9	111.7	113.6	99.3	111.0
United Kingdom	105.0	102.9	99.2	101.3	115.0	102.3	102.6	102.5

a Data adjusted by working days.

Chart 3.1. Index of production in construction[a] in III Q 2007 (III Q 2006 =100)



a Data adjusted by working days.

Table 4.1. Harmonized unemployment rate

Countries	2003	2004	2005	2006	2007		
					I Q	II Q	III Q
	in %						
European Union (27)	**8.9**	**9.0**	**8.9**	**8.2**	**7.4**	**7.2**	**7.0**
of which Euro area (15)	**8.6**	**8.8**	**8.8**	**8.2**	**7.6**	**7.4**	**7.3**
Austria	4.3	4.8	5.2	4.7	4.4	4.4	4.4
Belgium	8.2	8.4	8.4	8.2	7.8	7.7	7.3
Cyprus	4.1	4.6	5.2	4.6	4.1	3.9	3.8
Finland	9.0	8.8	8.4	7.7	7.1	6.9	6.9
France	9.0	9.3	9.2	9.2	8.7	8.4	8.2
Germany	9.3	9.7	10.7	9.8	8.7	8.5	8.3
Greece	9.7	10.5	9.8	8.9	8.6	8.4	8.2
Ireland	4.7	4.5	4.3	4.4	4.3	4.6	4.6
Italy	8.4	8.0	7.7	6.8	6.2	5.9	6.0
Luxembourg	3.7	5.1	4.5	4.7	5.0	4.9	4.9
Malta	7.6	7.4	7.3	7.3	6.6	6.4	6.3
Netherlands	3.7	4.6	4.7	3.9	3.5	3.3	3.1
Portugal	6.3	6.7	7.6	7.7	8.2	8.1	8.0
Slovenia	6.7	6.3	6.5	6.0	5.1	4.9	4.7
Spain	11.1	10.6	9.2	8.5	8.2	8.2	8.2
Bulgaria	13.7	12.0	10.1	9.0	7.7	7.1	6.7
Czech Republic	7.8	8.3	7.9	7.1	5.8	5.5	5.2
Denmark	5.4	5.5	4.8	3.9	4.0	3.9	3.8
Estonia	10.0	9.7	7.9	5.9	4.8	5.0	4.8
Hungary	5.9	6.1	7.2	7.5	7.3	7.2	7.2
Latvia	10.5	10.4	8.9	6.8	6.4	5.9	5.8
Lithuania	12.4	11.4	8.3	5.6	4.7	4.3	4.1
Poland	**19.6**	**19.0**	**17.7**	**13.8**	**10.9**	**10.0**	**9.2**
Romania	7.0	8.1	7.2	7.3	6.4	6.7	6.5
Slovakia	17.6	18.2	16.3	13.4	11.4	11.3	11.3
Sweden	5.6	6.3	7.4	7.1	6.5	6.1	5.8
United Kingdom	4.9	4.7	4.8	5.3	5.5	5.3	5.3

Chart 4.1. Harmonized unemployment rate in III Q 2007 (in %)

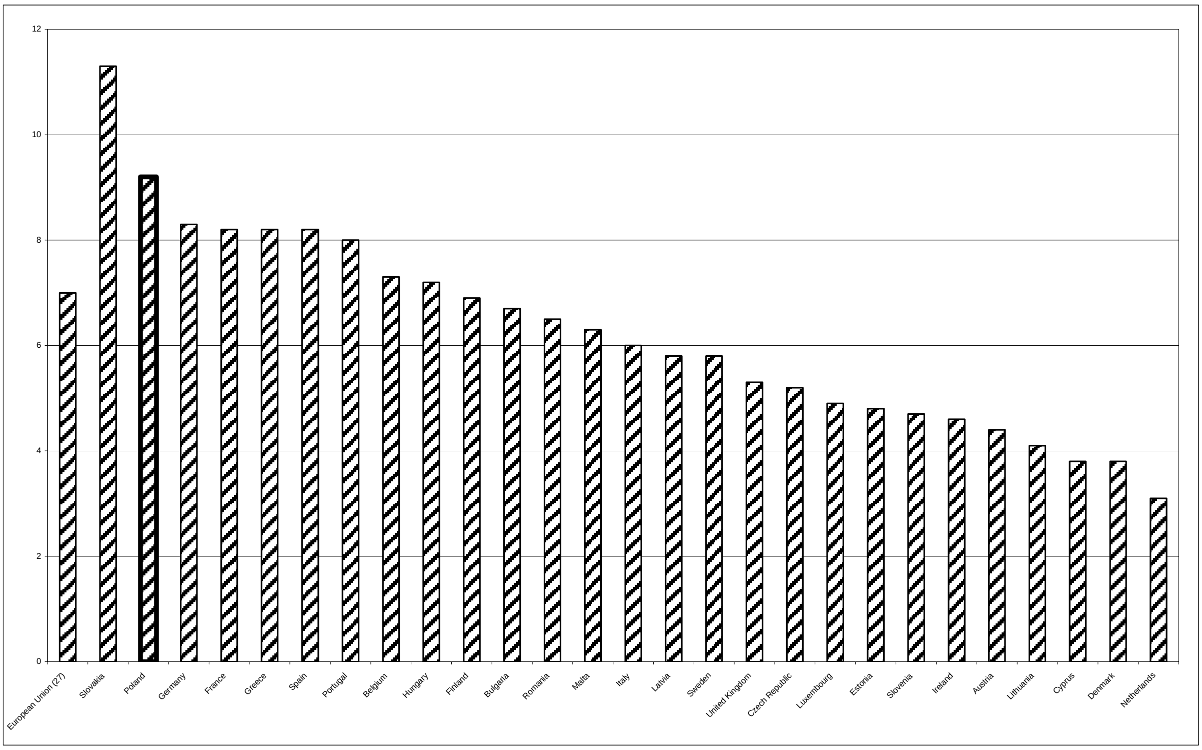
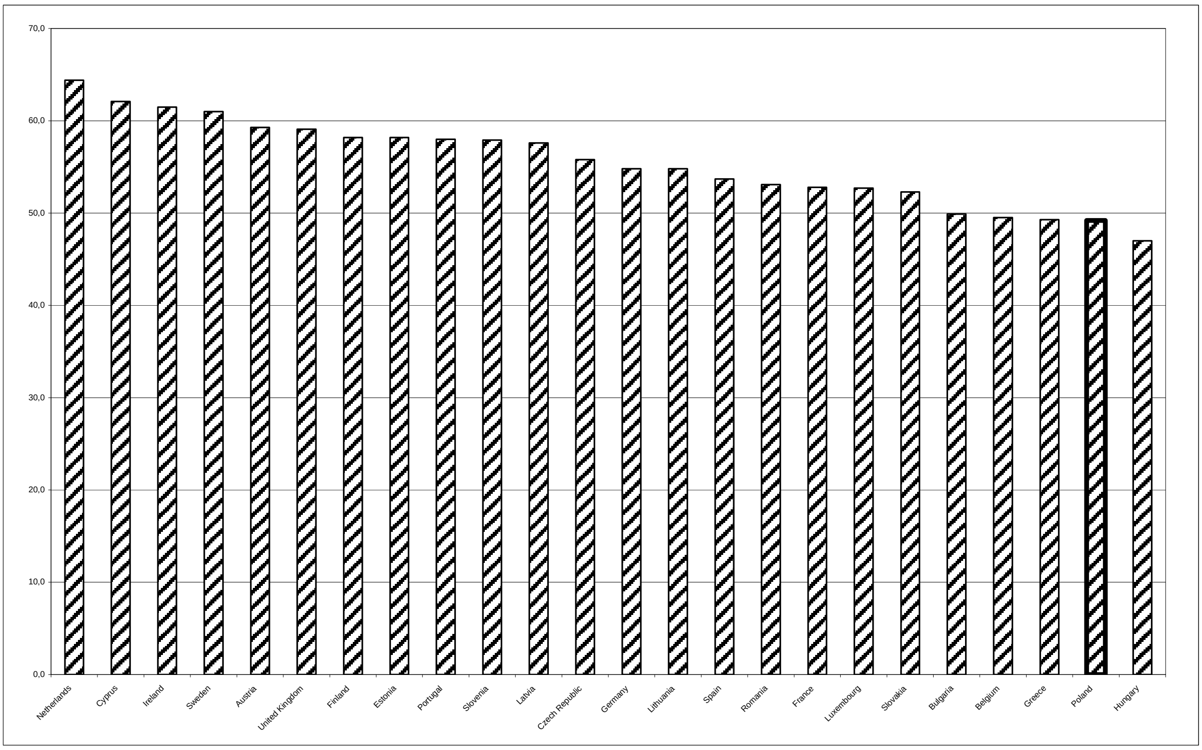


Table 4.2. Employment rate[a]

Countries	2003	2004	2005	2006	2007		
					I Q	II Q	III Q
	in %						
European Union (27)	**51.4**	**51.3**	**51.9**	**52.5**	**52.5**	**53.2**	**..**
of which Euro area (15)	**50.7**	**50.6**	**51.4**	**52.0**	**52.0**	**52.8**	**..**
Austria	56.3	54.5	56.3	57.3	57.3	58.5	59.3
Belgium	47.4	48.2	48.8	48.7	49.4	49.3	49.5
Cyprus	60.6	60.3	59.8	60.7	60.9	61.9	62.1
Finland	56.3	55.7	55.7	56.3	55.4	57.8	58.2
France	51.7	51.3	51.6	51.6	51.6	52.2	52.8
Germany	51.7	50.8	52.3	53.2	53.3	54.2	54.8
Greece	47.6	47.8	48.0	48.6	48.5	49.1	49.3
Ireland	57.0	57.4	59.3	60.2	60.1	60.6	61.5
Italy	44.9	45.7	45.3	45.8	45.3	46.2	..
Luxembourg	52.2	52.2	53.1	52.4	51.8	51.9	52.7
Malta	46.6	45.4	45.9	46.7	46.9	47.4	..
Netherlands	62.4	61.9	61.9	62.1	63.3	64.1	64.4
Portugal	58.3	57.9	57.5	57.7	57.3	57.5	58.0
Slovenia	52.8	55.4	55.4	55.8	55.4	57.5	57.9
Spain	48.4	49.4	51.5	52.8	53.0	53.6	53.7
Bulgaria	43.1	44.5	44.7	46.7	47.2	49.0	49.9
Czech Republic	54.8	54.1	54.7	55.0	55.2	55.6	55.8
Denmark	61.9	62.5	62.5	63.4	63.0	63.5	..
Estonia	52.4	52.9	53.9	56.8	56.9	57.9	58.2
Hungary	46.9	46.6	46.6	46.8	46.5	47.0	47.0
Latvia	51.3	52.1	52.6	55.3	55.2	56.4	57.6
Lithuania	52.5	50.9	51.9	52.7	53.0	54.2	54.8
Poland	**44.0**	**44.3**	**45.2**	**46.5**	**47.2**	**48.4**	**49.2**
Romania	52.0	51.3	50.1	51.0	49.9	51.8	53.1
Slovakia	49.8	48.9	49.8	51.2	51.8	52.0	52.3
Sweden	59.3	58.4	58.3	58.9	58.6	59.9	61.0
United Kingdom	58.8	58.9	59.1	59.1	58.6	58.7	59.1

a Data concern population aged 15 and more.

Chart 4.2. Employment rate[a] in II Q 2007 (in%)



a Data concern population aged 15 and more.

Table 5.1. Harmonized indices of consumer prices (HICP)

Countries	2001	2002	2003	2004	2005	2006	
	previous year=100						2000=100
European Union (27)	**103.2**	**102.5**	**102.1**	**102.3**	**102.3**	**102.3**	**115.7**
of which Euro area (15)	**102.4**	**102.3**	**102.1**	**102.1**	**102.2**	**102.2**	**114.0**
Austria	102.3	101.7	101.3	102.0	102.1	101.7	111.6
Belgium	102.4	101.6	101.5	101.9	102.5	102.3	112.9
Cyprus	102.0	102.8	104.0	101.9	102.0	102.2	115.9
Finland	102.7	102.0	101.3	100.1	100.8	101.3	108.4
France	101.8	101.9	102.2	102.3	101.9	101.9	112.7
Germany	101.9	101.4	101.0	101.8	101.9	101.8	110.2
Greece	103.7	103.9	103.4	103.0	103.5	103.3	122.7
Ireland	104.0	104.7	104.0	102.3	102.2	102.7	121.5
Italy	102.3	102.6	102.8	102.3	102.2	102.2	115.3
Luxembourg	102.4	102.1	102.5	103.2	103.8	103.0	118.2
Malta	102.5	102.6	101.9	102.7	102.5	102.6	115.8
Netherlands	105.1	103.9	102.2	101.4	101.5	101.7	116.8
Portugal	104.4	103.7	103.3	102.5	102.1	103.0	120.6
Slovenia	108.6	107.5	105.7	103.7	102.5	102.5	134.3
Spain	102.8	103.6	103.1	103.1	103.4	103.6	121.2
Bulgaria	107.4	105.8	102.3	106.1	106.0	107.4	140.6
Czech Republic	104.5	101.4	99.9	102.6	101.6	102.1	112.7
Denmark	102.3	102.4	102.0	100.9	101.7	101.9	111.6
Estonia	105.6	103.6	101.4	103.0	104.1	104.4	124.3
Hungary	109.1	105.2	104.7	106.8	103.5	104.0	138.1
Latvia	102.5	102.0	102.9	106.2	106.9	106.6	130.2
Lithuania	101.6	100.3	98.9	101.2	102.7	103.8	108.6
Poland	**105.3**	**101.9**	**100.7**	**103.6**	**102.2**	**101.3**	**115.9**
Romania	134.5	122.5	115.3	111.9	109.1	106.6	247.0
Slovakia	107.2	103.5	108.4	107.5	102.8	104.3	138.5
Sweden	102.7	101.9	102.3	101.0	100.8	101.5	110.7
United Kingdom	101.2	101.3	101.4	101.3	102.1	102.3	109.9

Chart 5.1. Harmonized indices of consumer prices - HICP (change in % November y/y)

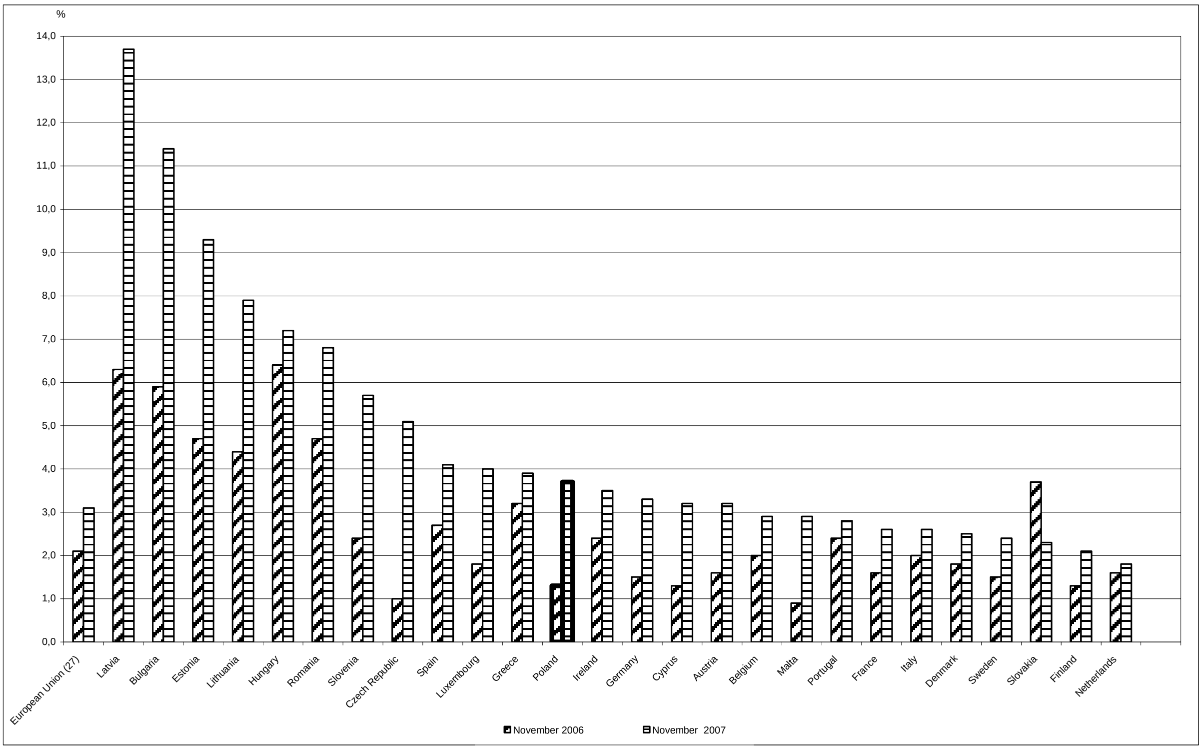


Table 6.1. Imports and exports (in bn euro)

Countries	2000		2003		2006	
	exports	imports	exports	imports	exports	imports
European Union (27)						
of which Euro area (15)						
Austria	73.3	78.4	85.9	88.0	111.8	111.7
Belgium	204.0	192.2	226.0	207.7	292.2	280.3
Cyprus	0.4	3.4	0.4	3.6	1.1	5.5
Finland	49.9	37.3	47.0	37.6	61.4	54.9
France	354.7	367.0	346.6	352.6	390.5	426.0
Germany	597.5	538.3	664.4	534.5	885.6	723.7
Greece	12.7	36.3	11.8	39.7	16.6	50.3
Ireland	83.8	55.3	82.0	47.6	88.4	58.0
Italy	260.4	258.5	264.6	263.0	327.0	348.4
Luxembourg	9.1	12.2	11.8	14.3	18.2	21.2
Malta	2.7	3.7	2.0	2.9	2.1	3.2
Netherlands	252.4	236.3	261.7	234.0	368.3	331.7
Portugal	26.4	43.3	28.1	41.7	34.5	53.1
Slovenia	9.5	11.0	11.3	12.2	18.5	19.2
Spain	124.8	169.1	138.0	184.4	163.6	252.0
Bulgaria	5.3	7.1	6.7	9.6	11.7	15.3
Czech Republic	31.5	34.6	43.1	45.7	75.7	74.2
Denmark	55.5	49.3	58.8	50.8	73.9	68.7
Estonia	3.4	4.6	4.0	5.7	7.5	10.6
Hungary	30.5	34.8	38.1	42.3	59.3	61.3
Latvia	2.0	3.5	2.6	4.6	4.9	9.2
Lithuania	3.9	5.7	6.2	8.5	11.2	15.4
Poland	**34.4**	**53.1**	**47.5**	**60.4**	**87.9**	**100.4**
Romania	11.3	14.2	15.6	21.2	25.9	40.8
Slovakia	12.8	13.8	19.3	19.9	33.2	36.5
Sweden	94.3	78.9	90.3	73.9	117.4	100.9
United Kingdom	309.0	372.2	270.2	353.1	357.8	485.3

Chart 6.1. Imports and exports (in bn euro) January-September 2007