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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 defence 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 Organisation (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 employeement 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 interperiod 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).

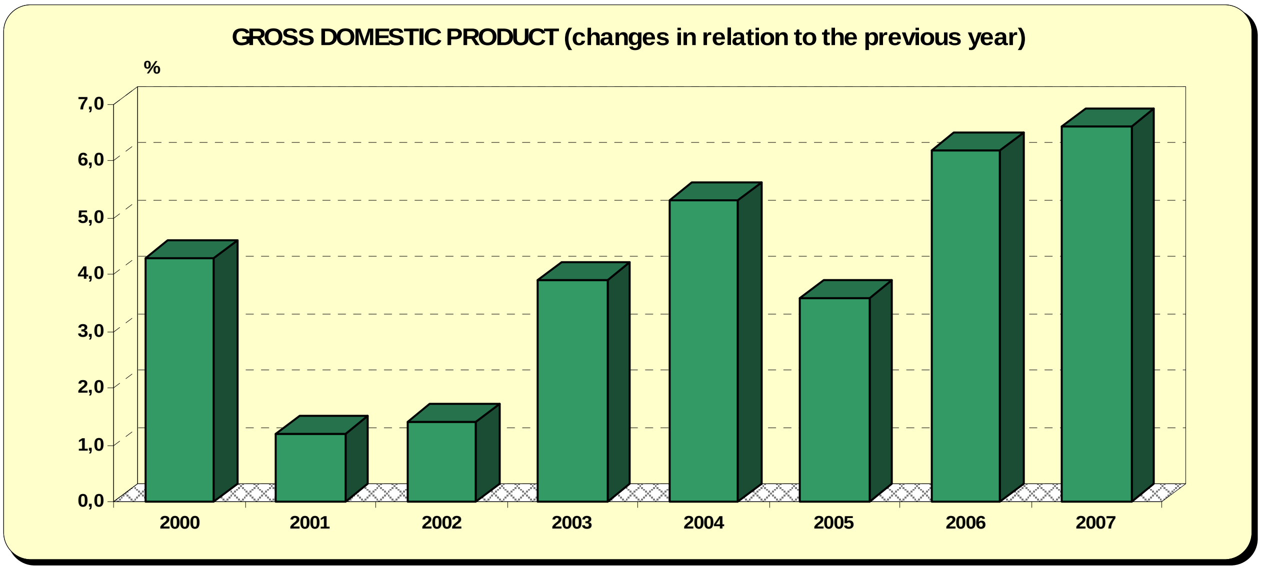
Publication is rendered free of charge.

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

I. THE ECONOMY OF POLAND IN 2007

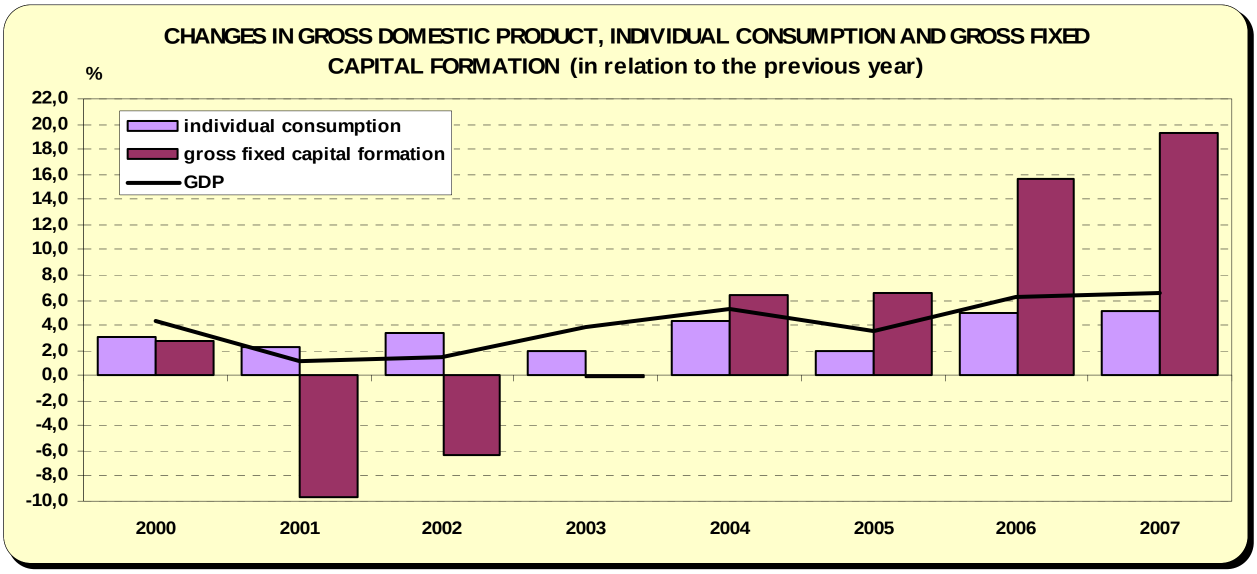
Introduction

In 2007, the high pace of economic growth continued. The growing tendencies – created by strong domestic demand, both investment demand and consumer demand – covered all the main sectors of economy. The positive changes in the labour market strengthened – a growth in the number of the employed persons and newly created jobs, and reduction of unemployment. Financial results of enterprises were more favourable than in the previous year, which influenced on improvement of wages and salaries as well as financing of investment projects. Similarly to a number of other countries, in 2007, the increase in prices of consumer goods and services was higher than in the previous year.



According to the preliminary estimate, gross domestic product in 2007 was in real terms by 6.6% higher than in the previous year, against the growth 6.2% in 2006 and 3.6% in 2005. Gross value added in national economy increased by 6.7%, while in 2006 by 6.0%, and in 2005 by 3.3%. Dynamics of GDP strengthened mainly due to the accelerated pace of growth in gross value added in market services – to 6.9%, and in construction – to 15.6%. The increase in gross value added in industry was lower than in 2006 (7.7% against – 10.0%).

Domestic demand grew by 8.3% in 2007. This was caused by an increase in total final consumption expenditure by 5.3%, of which in individual consumption expenditure – by 5.2%, with a higher than in 2006 growth in gross capital formation (19.7%). Gross fixed capital formation, after the increase by 15.6% in 2006, in 2007 grew by 19.3%, i.e. the most in ten years. The investment rate increased to over 22%, against 19.7% in 2006 and 18.2% in 2005. The high dynamics of investment was mainly influenced by a positive assessment of prospects for domestic and foreign demand according to economic entities, as well as the necessity of increasing capacity utilisation. The implementation of investment projects was fostered by a good economic and financial situation of enterprises, assets obtained from bank credits and gradual absorption of EU funds.



Consumer demand was formed by the high growth of real wages and salaries, growing credit indebtedness of households, and an attractive offer of consumer goods, with the continuing positive tendency of consumer prosperity. The dynamics of people's real income related to social benefits was low.

This was the second year in a row when at a similar scale net export had a restraining influence on the pace of economic growth.

According to estimates, in 2007, the increase in sold production of industry in total was 9.5%, against 11.2% in 2006. In enterprises in which the number of employees exceeds 9 persons, industrial production was by 9.8% higher than in the previous year, with increased labour productivity by 6.1% and average monthly gross wages and salaries by 8.9%. Among main industrial groupings, sales in enterprises producing mainly durable consumer goods (by approx. 18%), and capital goods (by approx. 17%) increased the most. The level of production in divisions and groups regarded as technological progress carriers grew, as compared to 2006, by 14.0%.

It is estimated that construction and assembly production in 2007 realised on the basis of contract system by all construction enterprises (i.e. including entities employing up to 9 persons) was higher than in the previous year by over 12%. The pace of growth in construction and assembly production in entities in which the number of employees exceeds 9 persons in 2007 amounted to 15.7%. The considerable increase in sales was influenced, among others, by growth observed in the group of enterprises involved mainly in buildings and structures; civil engineering (by 15.4%) as well as in entities making mainly building installations (by 16.4%). In the structure of production, the share of investment works increased to 72.0%. The positive tendencies in dwelling construction strengthened. In annual terms, 133.8 thous. dwellings were completed – considerably more than in the previous fifteen years (excluding 2003). Simultaneously, the number of dwellings in which construction has begun and those for which permits have been granted increased (respectively by 34.2% as compared to 2006 and by 47.1%). In industry and construction, among the greatest limits to conducting activity, enterprises indicated the shortage of skilled labour and growing costs of employment.

According to estimates, in 2007, the total dynamics of retail sales in constant prices was higher than in the previous year (an increase by approx. 8.0% against 7.2%). Retail sales realised by commercial and non-commercial enterprises in which the number of employees exceeds 9 persons grew by 14.0%. The sales of motor vehicles, motorcycles, parts increased particularly dynamically (by 36.4%), and also that of furniture, radio, TV and household appliances (by 23.0%).

Global agricultural production increased (according to preliminary estimates) by 6.0%, against the fall by 1.2% in 2006 and 4.3% in 2005. The generally favourable atmospheric conditions contributed to higher plant production than in the previous year (by 9.2%). Also animal production grew (by 2.9%). The increase in plant production, as compared to low results in 2006, was caused by a significant growth in yields of most crops, of which in particular cereals (by 24.6%), rape and agrimony (by 28.7%), potatoes (by 31.3%) as well as ground vegetables (by 13.1%). Yields of tree fruit were much lower than in the previous year (by 53.3%) – due to frosts in the period of flowering.

In the agricultural market, most of the basic products of plant origin as well as poultry and milk cost much more than in 2006, while prices of pigs, piglets and cattle declined. Deteriorated profitability of breeding of pigs caused reduction of the stock by 6.3% in annual terms. The numerical force of all weight and utility groups in a herd decreased, with the greatest decline being observed in the group of pigs weighing 50 kg and more. In December 2007, the stock of cattle in total was by 2.4% greater than in the corresponding period of 2006, of which cows by 2.0%. It was another year when the price relation of agricultural products sold by farmers to prices of goods and services purchased by them was favourable. The “price gap” index equalled to 106.5, while in 2006 it was 102.0, and in 2005 – 96.0.

In 2007, in foreign trade, with the favourable terms of trade index, there was lower dynamics of goods turnover expressed in zlotys and euros than in the previous year, while in U.S. dollars it was higher. The higher pace of increase in imports than in exports resulted in deterioration of the negative foreign trade balance in total, including with the developing countries and the Central and Eastern Europe countries; whereas with the developed countries (including the EU countries), there was a trade surplus. As compared to 2006, the relation of the total balance to exports decreased.

In non-financial enterprises, as a result of a faster pace of increase in revenues from total activity in relation to the costs of obtaining them, in 2007, financial results increased and basic economic and financial relations improved (except for the financial liquidity ratios). In the type structure of total costs, the share of costs of gross wages and salaries and the share of services made by other contractors costs increased as compared to 2006. The relation of corporate income tax and personal income tax to gross profit declined.

The favourable financial results achieved by companies in the period of the recent few years, the high level of production capacity utilisation, increased absorption of the European funds, as well as the growth in domestic and foreign demand for goods and services fostered marked developments in investment processes. In 2007, in enterprises employing more than 49 persons, outlays (in constant prices) were by 26.2% higher than in the previous year (against the growth by 19.2% in 2006), of which on buildings and structures by 27.9%, and on investment purchases by 25.5%. A considerably higher increase in outlays than average was recorded in construction, in real estate, renting and business activities, and in electricity, gas and water supply; in manufacturing, the increase in investment outlays was close to average.

The average annual increase in consumer goods and services amounted to 2.5% and was higher than in the two previous years. Prices of construction and assembly production grew by 7.8%, and those of sold production of industry – by 2.3%. In December 2007, in annual terms, prices of consumer goods and services were higher by 4.0%, exceeding the limit of the inflation target specified by the Monetary Policy Council (2.5%). The accelerated increase in prices – particularly in the last four months of the previous year – was affected mainly by quickly growing prices of food. In December 2007, food and non-alcoholic beverages were by 7.9% more expensive than in the previous year. Also prices of, among others, transport related goods and services rose considerably (by 8.9%), as well as those of alcoholic beverages and tobacco products (by 5.4%) and housing related goods and services (by 3.9%).

Despite the increased inflation, the purchasing power of average monthly wages and salaries in the enterprise sector increased by 6.7% (against 4.2% in 2006). This was caused by a considerably higher growth in average nominal wages and salaries than in the previous years (by 9.2%), of which in particular in construction (by 15.5%), trade and repair (by 10.4%) as well as manufacturing (by 9.7%). However, real social benefits dropped. In December 2007, the purchasing power of average retirement pays and pensions in the employee system was by 2.3% lower than in December 2006 (in average annual terms – it did not change). Real retirement pays and pensions of farmers declined (by 3.6% and 1.6%, respectively).

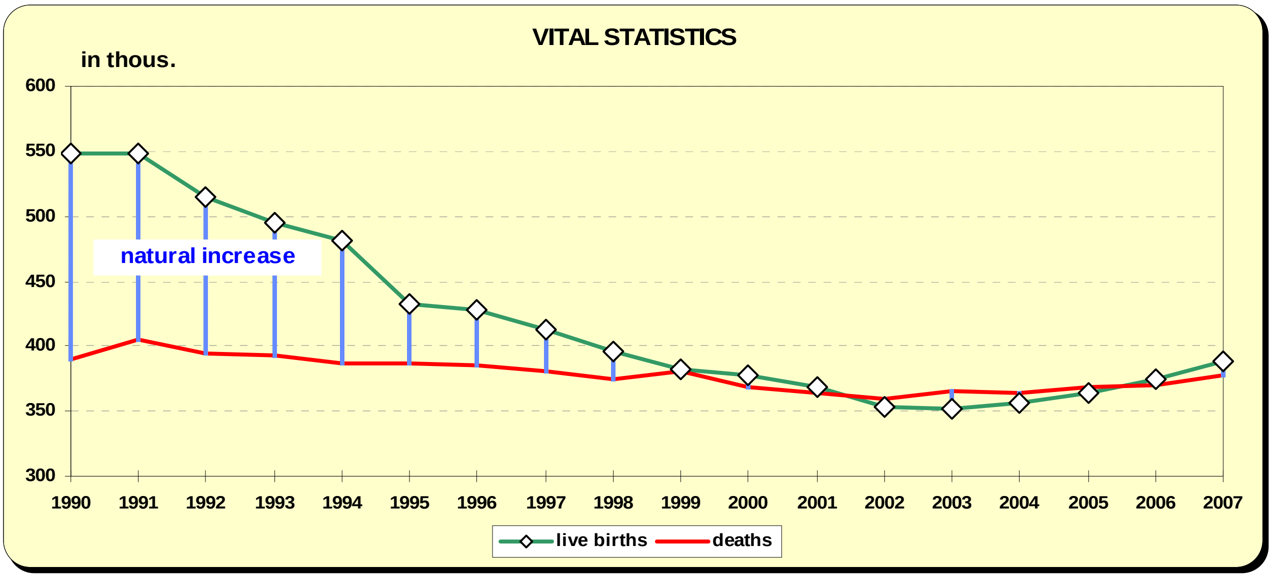
The situation in the labour market improved considerably. The number of the employed persons and employment was growing systematically, while unemployment declined. The average paid employment in the enterprise sector (in entities in which the number of employees exceeds 9 persons) was by 231.9 thous. greater, i.e. by 4.7% than in 2006 (in 2006, the increase reached 3.0%, and in 2005 – 1.9%). At the end of December, the number of registered unemployed was 1746.6 thous. and within twelve months it dropped by 562.8 thous., i.e. by 24.4%. As compared to the state as of the end of the years 2002-2003 (a period of the highest unemployment rate), the number of the unemployed in our country dropped by nearly half, and the unemployment rate – from 20% to 11.4%. Among the unemployed, the share of older persons (over 50 years of age) grew, while it declined among young people (25 years old and fewer) as well as among long-term unemployed.

The improvement in the labour market is reflected by the results of the Labour Force Survey. They indicate an increase in the number of the employed persons and in the employment rate. According to this survey, in the 4^{th} quarter of 2007, the unemployment rate was 8.5% and it decreased by 3.7 pts, as compared to the state as of the previous year, of which the most (by 8.3 pts) among young persons. However, it was still by over 2 times higher in this group than in the entire population. The employment rate reached in the 4^{th} quarter 49.5% (in the preceding year 47.5%).

In 2007, the increase in revenue of the state budget (by 19.4%) was higher than that of expenditure (by 13.6%). As a result, the budget deficit amounted to PLN 16.9 bn (56.4% of the amount assumed in the budget act). Also higher than assumed and than realised in 2006 were particularly tax proceeds related to indirect tax – by 14.9%, corporate income tax – by 27.1% and personal income tax – by 25.2%.

Demographic Situation in Poland

According to preliminary estimates, at the end of 2007, the population number in Poland amounted to 38 115 thous. persons, i.e. by 10 thous. persons less than in 2006. Poland's population has been declining for 11 years – in 1997-2007 declined by 175 thous. The negative growth rate amounted to from minus 0.01% in 1997 to minus 0.08% in 2006, and in 2007 – minus 0.03%.



The direct cause of long term decline in the population number of Poland is a drop in the number of births between 1984 and 2003, with almost irrelevant changes in the number of deaths. Since 1993 the number of births remained at the level below 500 thous., and since 1998 – below 400 thous. Poland still is in the period of birth rate depression, with a gradual increase in the number of births observed since 2004.

In 2007 – mainly as result of positive changes in the level of births – the natural increase was positive and amounted to almost 11 thous.; on average per each 10 thous. population there was 3 additional persons (in 2006 – 1 person, and at the beginning of the 1990s – over 40 persons). Positive natural increase was recorded for the second consecutive year; for four previous years a negative natural increase was recorded, in 2005 amounting to minus 3.9 thous., in 2003 to minus 14.1 thous. (the lowest value ever recorded).

In respect of the number of population, Poland takes 31st place among all world countries, and 6th in the European Union countries. Poland belongs to the groups of European countries with average population density. One square kilometre is inhabited by 122 persons; in urban areas by about 1 095, in rural areas – 51. The share of urban population in the total population of the country still declines; currently urban population constitutes slightly over 61%, but rural population gradually increases.

In recent year population increase was recorded in the following voivodships: Małopolskie, Mazowieckie, Pomorskie and Wielkopolskie, while population increase in these voivodships has been observed since the beginning of this century. In 2007 the number of population declined most as compared with 2006 in Opolskie, Łódzkie, Świętokrzyskie and Lubelskie voivodship. In other voivodships there is also a population decline observed, however the rate of real decrease is significantly lower than in 2006.

Second component of real decrease, resulting in decline of the number of population in Poland, is negative (similarly as in the preceding years) balance of international migration[1], so-called definitive (for permanent residence). It is estimated that in 2007 the negative balance of definitive international migration[2] amounted to about 21 thous. and was by about

15 thous. lower than in 2006., in which a sudden increase in the number of migration for permanent residence was recorded. The number of immigrants systematically increased (most often returning Poles) – from 7 thous. in 2003 to about 15 thous. in 2007 (preliminarty data).

According to estimates at the end of 2006 on the temporary migration (over 3 months) stayed about 1950 thous. inhabitants of Poland[3], of which over 1600 thous. migrated to Europe. Vast majority of temporary emigrants[4] from Poland stays in EU Member States – in 2004-2006 the number of emigrants from Poland in EU doubled from about 750 thous. at the end of 2004 to about 1550 thous. in 2006. According to preliminary estimates[5], the number of immigrants staying in Poland temporarily at the end of 2006 amounted to about 200 thous. persons.

In 2007 there were 388 thous. live births recorded, which means the growth by almost 14 thous. as compared with 2006, but by 30% births less than in 1990, and almost 50% (over 46%) less than recorded in 1983, which was the top year of the last demographic boom (724 thous. births). In 2007 the birth rate amounted to 10.2‰ (by 0.4 pts more than in the preceding year, but over 4 pts less than in 1990 and 9.5 pts less than in 1983).

In 1984-2003 the number of births declined each year, and the previous year was the fourth consecutive year with increase in births as compared to 2003 – the most disadvantageous for demographic growth. Increase in the number of births takes place both among families living in urban areas and rural areas – and is slightly larger in urban population – but the birth rate in rural areas is still higher. In 2006 the birth rate in rural areas amounted to 10,5‰, and in urban areas to 9,3‰ (in 2005 10,4‰ and 9,0‰, respectively).

Despite a growing number of births – the reproduction rate does not guarantee simple reproduction of generations – the birth rate depression period observed since 1989 still continues. In 2006 the fertility rate amounted to 1.27, which means increase (by 0.05 pts) as compared to that recorded in 2003, when this rate was lowest for over 50 years.

The result of demographic changes in the 1990s is, among others, transfer of the highest female fertility from 20-24 to 25-29 age group. The consequence of change in pro-family behaviour is also increase of both the average age of childbearing, which in 2006 amounted to 27.6 year's (against approx. 26 years in mid-1990s), as well as the average age of first childbearing - 25.6 in 2006 (about 23 in 1990s).

The female fertility rate is significantly influenced by the number of new marriages. Vast majority of children (in 2006 over 80%) is born in families formed by legally contracted marriages, while almost half of all children are born in the first three years of marriage. Simultaneously for more than ten years there is a gradual growth in the share of extramarital births recorded. At the beginning of the 1990s the number of children born extramarital relationships amounted to about 6-7%, and in recent years 17-19%. This share is significantly higher in urban areas – in 2006 amounted to almost 22%, while in rural areas less than 15%.

The growing extramarital fertility rate accompanied with declining total fertility rate may mean that the number of cohabitant families increases, or that the increase pertains to the number of mothers bringing up single-handed children – creating single-parent families.

It is estimated that in 2007 there were almost 249 thous. marriages registered – by over 22 thous. more than a year ago. Rate of marriages (per 1000 population) increased by 0.6 pts, reaching 6.5‰. The frequency of marriages is slightly lower than in urban areas. As usual, about 86% of new marriages are first marriages, i.e. between singles. Religious marriages, i.e. concluded in churches and simultaneously registered in Registry Offices constitute about 70% of all legally registered relationships. The average age of women concluding marriage (median age) in 2006 amounted to 25 years, against less than 23 years at the beginning of 1990s, and among men increased by about 1.5 year's – to 27 years. Young couples in urban areas are about 1.5 year older than in rural areas.

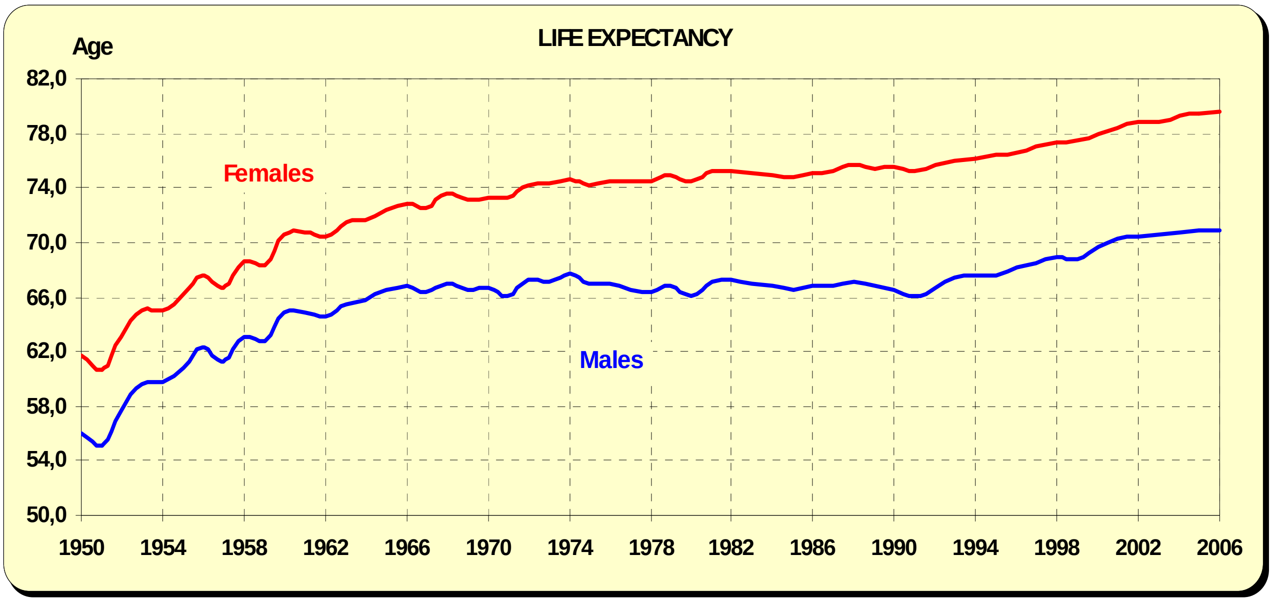
According to preliminary data, in 2007 the number of divorces decreased by almost 7 thous. as compared to the preceding year. Over 65 thous. couples got divorced, and the rate declined by 0.2 pts, amounting to 1.7‰.

Among marriages divorced in 2006 about 63% were bringing up, when taking divorce, over 67 thous. underage children (aged below 18).

Following gradual growth in number of legal separations in 2001-2005, in 2007 (similarly as in 2006) there was a decline in the number of separations recorded – to about 5 thous.

The preliminary data indicate that in 2007 more than 377 thous. persons died, i.e. by almost 8 thous. more than in 2006, and the mortality rate increased by 0.2 pt to the level 9.9%. Out of the total number of deaths about 47% are women. After a period of decline in mortality in 1992-1998, since 1999 an increase in the number of deaths is observed – to the level of about 360-380 thous. per year.

The main causes of death in Poland are diseases of the circulatory system and cancer, constituting over 70% of all deaths.



The difference between life expectancy of men and women is still high. In 2006 the average life expectancy for men was 70.9 year and for women 79.6 year. As compared to the beginning of the 1990s the life expectancy increased by almost 5 years for men and 4.5 year for women.

In Poland there is a phenomenon of high overmortality of men. Despite the fact that in the 1990s the difference between the average life expectancy of women and men declined, the beginning of this century brought new increase in this value, to 8.7 year in 2006.

Out of the total number population of Poland amounting to 38115 thous., women constitute almost 52%; there is 107 women per 100 men (in urban population 111, and in rural areas – 101). Men dominate in population aged up to 44 – with 97 women per 100 men; for the aged group over 44 the feminization index amounts to 124, and in the oldest age group (65 and over) there are 164 women per 100 men.

In 2006 the median age of Poland's population amounted to 37 years, 35 years for men and 39 years for women (in 2000: 35.4, 33.4, 37.4, respectively). Urban population is older – the average age amounts to 38.2 years, while in rural population it is 35.2 years.

The result of changes in demographic processes is a sudden decline in the number of children and youth (0-17 years), whose share in the total population decreased to about 20% from 29% in 1990 (in 2000 the percentage amounted to 24.4%). Children aged below 15 currently constitute less than 16% of the total population, against almost 25% in 1990 (in 2000 – over 19%). Particularly large changes may be observed in the group of population at working age (women aged 18-59, men aged 18-64). Since 1990 the share of persons in working age (in total population) increased by 6 pts, i.e. from about 58% to over 64% (in 2000 amounted to almost 61%), while the growth rate of working age population systematically slows down. Since 2002 the working age is entered each year by less and less numerous 18-year-old persons. In 2001 they constituted over 694 thous., and in 2007 on the labour market may to enter only 569 thous. 18-year-old persons. Simultaneously exists the process of labour force aging, caused by increase in the number of people in immobile age, i.e. over 44. The share of persons in this age amounts to 24.4% and is over 3 pts higher than in 2000. It is estimated that in 2001-2007 the number population at working age increased by over 1.2 mn, i.e. each year the increase amounted to average almost 200 thous. persons. The population growth in this group varied significantly: in 2001 amounted to 265 thous. persons in working age, while in 2007 (according to preliminary data) – about 68 thous.

In recent years there was also further increase in the number of persons in pre-retirement age recorded (men aged 65 and over, women aged 60 and over). The share of this group of in total population amounts to 15.9% (in 2000 – almost 15%, and in 1990 less than 13%). According to estimates at the end of 2007 population in post-working age amounted to over 6 mn persons, against 5.6 mn in 2000.

The relations between particular age groups in population become less and less favourable - which is reflected by the economic dependency ratio; there is 56 persons in non-working age per 100 persons in working age - i.e. 25 persons in post-working age and 31 persons aged 0-17, while in 2000 the dependency ratio amounted to 64 (24 – for post-working age and 40 for pre-working age), and 74, 22 and 52 in 1990, respectively.

Education in Poland in 2007/2008 school year

In 2007/2008 school year the total number of pre-school establishments was 17 thous.: 8 thous. pre-schools and 9 thous. pre-school section of primary schools. As compared to the preceding year the total number of establishments declined slightly (by 1.0%), of which the number of pre-schools increase (by 2.8%), with simultaneous decline of the number of pre-school sections (by 4.2%). Pre-schools constituted 46.8% of establishments and dominated in urban areas (74.4%). Pre-school sections of primary schools constituted 53.2% of all establishments and dominated in rural areas (73.5%). Pre-primary education concerned 872.4 thous. children, i.e. by 9.7 thous more than in the preceding year (increase by 1.1%).

For a number of years there is a noticeable decline in the number of pupils in the educational system, in all types of schools (except for basic vocational schools) resulting from declining each year number of school-age children and youth.

The number of primary schools in 2007/2008 school year amounted to 14.3 thous. and was by 1.5% lower than in the preceding school year. In total there were 2.4 mn children at schools – the number of pupils in these schools decreased by 4.4% in relation to the preceding school year.

Despite a decline in the number of pupils in lower secondary schools, the number of schools as compared to the 2006/2007 school year increased by 0.2%. The number of pupils in lower secondary schools (1.47 mn persons) declined by almost 5.0% as compared to the preceding school year.

Similarly as the number of pupils, the number of graduates of primary schools and lower secondary schools declined. Te number of primary schools graduates in 2007/2008 school year, amounting to 467.0 thous., was by 2.0% lower than in the preceding school year, while in lower secondary schools (514.6 thous. persons) was lower by 2.9% as compared with 2005/2006 school year.

In 2007/2008 school year there were almost 15 thous. upper secondary schools, by 3.7% less than in the preceding school year. Most popular were general secondary schools, attended by 889.3 thous. pupils, i.e. 40.6% of all pupils in upper secondary schools.

In 2007/2008 school year there was further, although relatively small, decline in the number of basic vocational schools (by about 0.3% as compared to the preceding year). This type of schools was attended by 241.3 thous. pupils, i.e. by about 2.0% more than in the preceding school year (and in first grades by 4.6% more). Women constituted 28.9% of all basic vocational schools pupils.

In technical secondary schools, including supplementary technical secondary schools, there was a decline by 4.5% recorded in number of establishments as compared with 2006/2007 school year. There was also a slight decline in the number of pupils in first grades of technical secondary schools (the largest decline was recorded in supplementary technical secondary schools – by 21%, as compared with the preceding year). In 2007/2008 school year women constituted 37.5% of all technical schools pupils.

A significant decline in the number of establishments as compared with 2006/2007 school year (by about 15.7%) was recorded for specialized secondary schools. A decline by 39.4% as compared to the preceding year was also recorded in the number of pupils of first grades of specialized secondary schools. The share of women among all pupils in these establishments amounted to 58.6%, and except for art schools is the highest share of women in the structure of pupils among the remaining types of upper secondary schools.

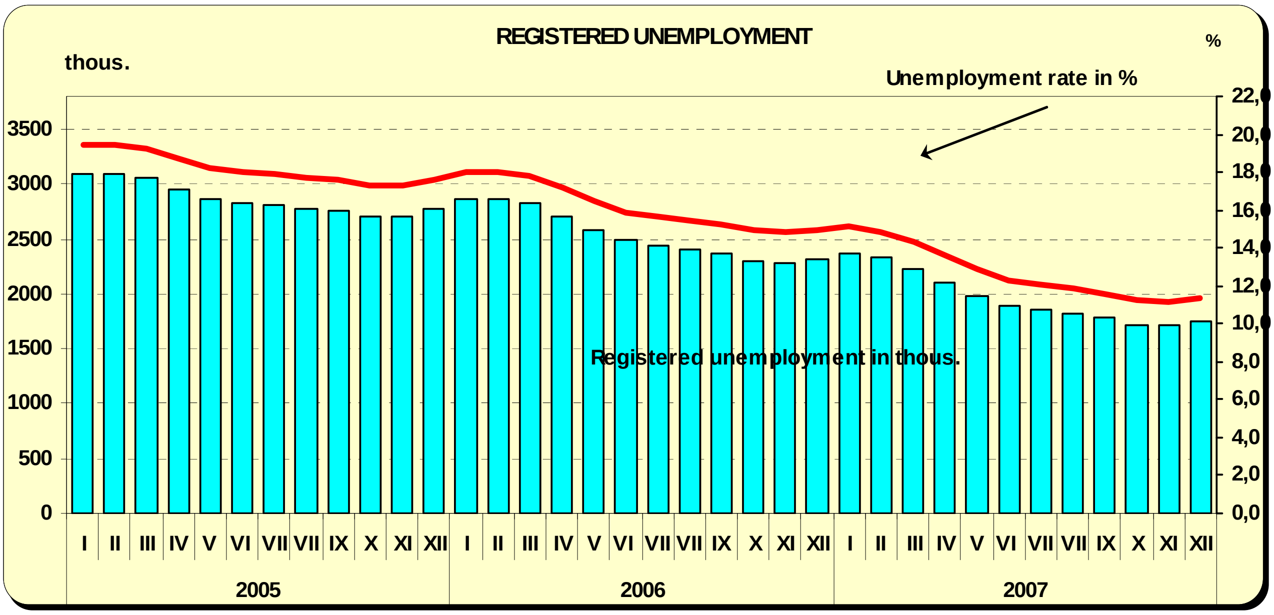
In 2007/2008 school year there was an increase in the number of general secondary schools (by 1.9%) as compared to the preceding school year. Despite growth in the number of establishments, the number of pupils decreased by about 1.7% as compared to the preceding school year. In general secondary schools the number of girls is greater than the number of boys. In 2007/2008 school year women constituted 57.1% of all pupils. The number of graduates declined by 4.5% as compared with the preceding school year.

For post-secondary schools the number of establishments diminished to 5.6% as compared to 2006/2007 school year. Subject to decline was also the number of students, amounting to 3.3% as compared with the preceding school year.

In 2007/2008 school year the tertiary education institutions were attended by about 1.9 mn students, i.e. by 0.2% less than in the preceding academic year. This was the second consecutive year with a decline in the number of students, which might have resulted largely from demographic changes (the number of population aged 19-24 declining each year). 71.3% of all tertiary education institutions were non-public schools. However, the 1.3 mn students of public schools dominated, constituting 65.9% of all the number of students. Women constituted 56.4% of all students. The number of graduates in 2006/2006 academic year increased by almost 16.1 thous. (i.e. by 4.1%) in relation to 2005/2006 academic year.

Labour Market

High economic growth in 2007 strengthened the positive tendencies on the labour market observed since Poland's accession to the European Union. Further and significantly larger than in the preceding years increase in the number of persons employed in national economy and intensively falling number of the unemployed registering in labour offices caused significant decline in the number of unemployed persons and unemployment rate – to the lowest level since 2001. Simultaneously in the structure of unemployed persons the share of groups in special situation on the labour market increased, first of all persons over 50 years old.



According to estimates as of 31 December 2007 the number of persons employed in the national economy increased by about 3.0%, i.e. 400 thous. on the annual scale and amounted to 13.6 mn persons.

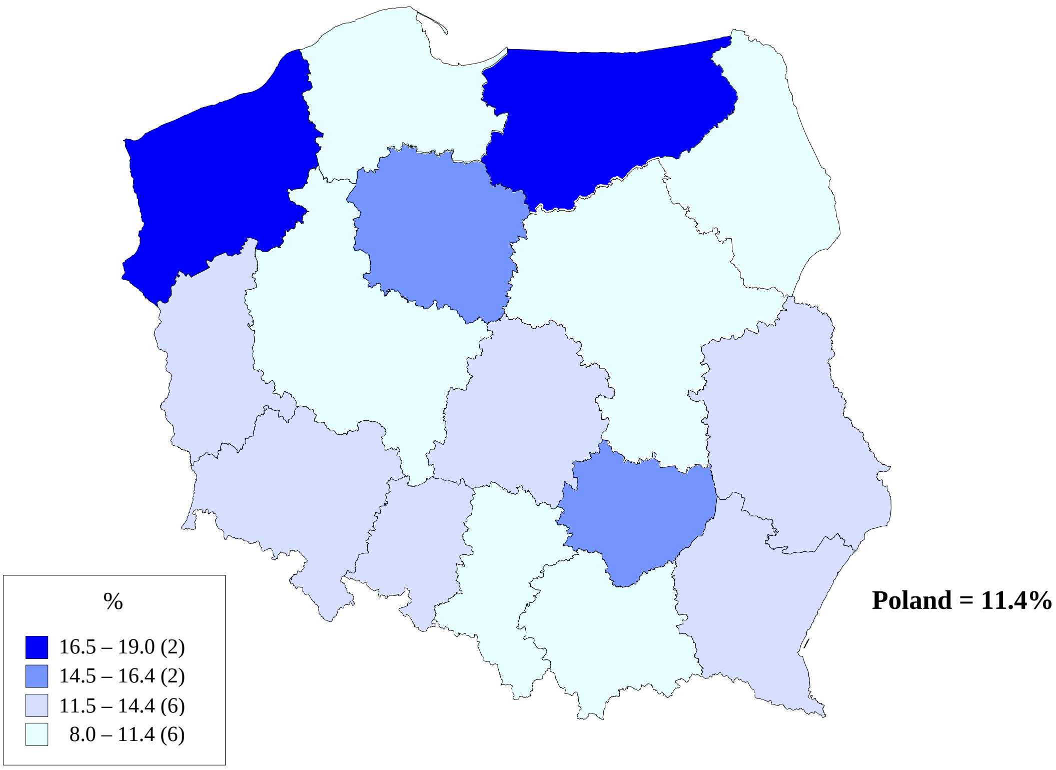
The average paid employment in the enterprise sector in 2007 amounted to 5149.8 thous. persons and was by 4.7% higher than in the preceding year (against an increase by 3.0% in the preceding year). The pace of decline of the average paid employment was lower in mining and quarrying section (1.8% annually) and in electricity, gas and water supply (0.7%). In other sections there was a further growth of the average paid employment observed. It increased particularly dynamically in sections: construction (by 9.1%), hotels and restaurants (by 7.4%), trade and repair and real estate, renting and business activities (by 6.7% each). Among the divisions/groups with significant share in employment the highest growth of the average paid employment was recorded in entities manufacturing motor vehicles, trailers and semi-trailers (by 11.8%), electrical machinery and apparatus (by 9.9%), metal products (by 9.8%), in building of constructions; civil engineering group (by 9.6%), in retail trade; repair of personal and household goods division (by 9.2%) and manufacture of rubber and plastic products (by 9,1%). Decline in the average paid employment was recorded in manufacture of wearing apparel and furriery (by 5.4%), in mining of coal and lignite; extraction of peat (by 2.9%) and in electricity, gas, steam and hot water supply (by 1.1%).

In December 2007, the average paid employment in the enterprise sector amounted to 5241.2 thous. persons and was by 4.9% higher than in the preceding year (against an increase by 4.1% in December 2006).

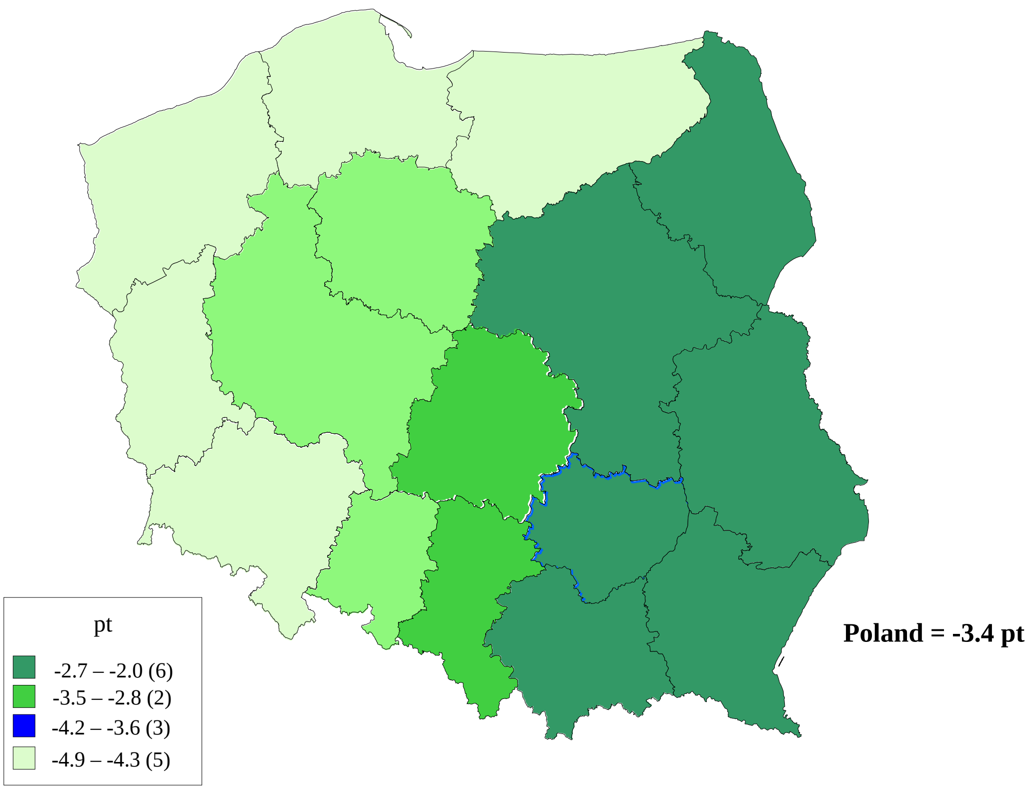
At the end of 2007 the number of unemployed persons registered in labour offices amounted to 1746.6 thous. and was by 562.8 thous. lower than in the preceding year.

The unemployment rate amounted to 11.4% and it declined year-on-year by 3.4 pts (in the preceding year by 2.7 pts, respectively). As compared to December 2006 the share of unemployed persons in economically active civilian population declined in all voivodships, significantly in Western Poland: in Zachodniopomorskie voivodship (by 4.9 pts), Dolnośląskie and Lubuskie voivodships (by 4.8 pts each). The highest unemployment rate was still registered in Warmińsko-Mazurskie voivodship (19.0%) and Zachodniopomorskie voivodship (16.6%), where in the preceding year the rate exceeded 20.0%. The lowest unemployment rate was recorded in voivodships: Wielkopolskie (8.0%), Małopolskie (8.8%), Mazowieckie (9.2%) and Śląskie (9.3%).

THE REGISTERED UNEMPLOYMENT RATE IN 2007
As of end of December



CHANGES IN THE REGISTERED UNEMPLOYMENT RATE
In the period of December 2006 – December 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	IV
Registered unemployed (end of period)								
in thous. persons	2 822.0	2 487.6	2 363.6	2 309.4	2 232.5	1 895.1	1 778.8	1 746.6
corresponding period of the previous year=100	92.4	88.0	85.6	83.3	79.1	76.2	75.2	75.6
Newly registered unemployed								
in thous. persons	720.3	573.4	696.8	701.8	632.9	535.6	653.2	669.5
corresponding period of the previous year=100	107.0	95.5	91.9	92.2	87.9	93.4	93.7	95.4
Deregistered unemployed:								
in thous. persons	671.2	907.9	820.8	756.0	709.9	873.0	770.5	700.7
corresponding period of the previous year=100	108.2	110.0	99.5	101.0	105.8	96.2	93.9	92.7
Unemployment fluctuations (inflow-outflow)	49.0	-334.5	-123.9	-54.2	-77.0	-337.4	-117.3	-31.2
Unemployment rate (end of the period) in %	17.8	15.9	15.2	14.8	14.3	12.3	11.6	11.4

The number of newly registered unemployed persons in 2007 amounted to 2 491.2 thous. persons and was by 7.5% lower than in the preceding year. As opposed to the preceding year, majority of the newly registered persons were women (50.3% against 48.5% in 2006). The most numerous group were still persons registering for another time, and their share increased annually by 2.1%, reaching 80.6%. Persons previously not employed constituted 29.0% of the total number of newly registered unemployed persons (against 30.0% in 2006).

The number of persons struck off from the unemployment rolls totalled 3 054.1 thous., i.e. by 3.2% less than in 2006. The main reason for deregistering was still taking up the job, which caused deregistration of 1 266.4 thous. unemployed persons (by 10.4% less than in the preceding year). Consequently, the share of this group in the total number of deregistered persons declined by 3.3 pts to 41.5%. Non-subsidised jobs (including seasonal) were taken up by 1080.7 thous. persons, and subsidised jobs (among others intervention and public works) – 185.8 thous. persons (in the preceding year 1 249.8 thous. and 163.0 thous persons, respectively). Among other persons struck off from the unemployment rolls, the share of persons who deregistered in connection with starting training or internship with the employers increased significantly (by 1.4 pt annually to 11.4%). Larger was also the share of persons deregistered as a result of confirmed readiness to take up a job (31.1% against 30.8% in 2006) and persons who voluntarily resigned from the status of unemployed (by 0.3 pt to 4.3%). Share of persons who obtained rights for to retirement pay and pension decreased by 0.1 pt and amounted to 0.6%.

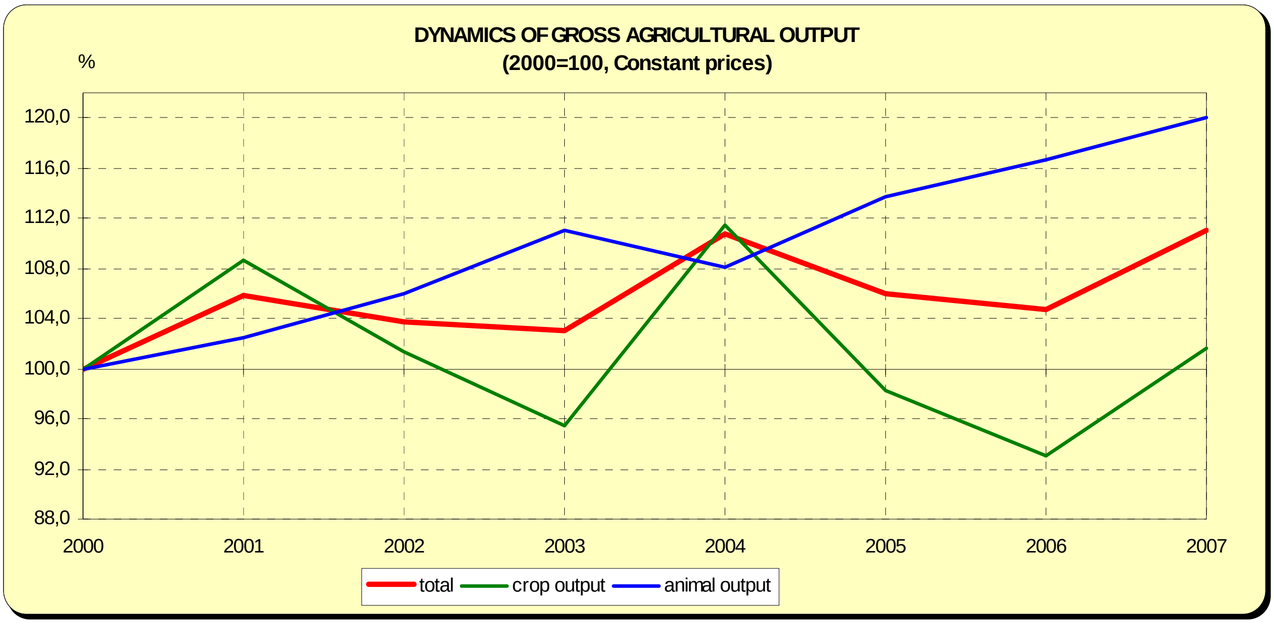
At the end of December 2007, there were 1 495.9 thous. persons without benefit rights, and their share in the total number of unemployed persons as compared with the corresponding period of 2006 decreased by 0.8 pt (to 85.7%).

Among persons in a specific situation on the labour market there are, among others, long-term unemployed[6], whose share in the total number of the registered unemployed persons at the end of December 2007 amounted to 62.6%, i.e. by 3.1 pt less than in the preceding year. The percentage of unemployed persons aged over 50 increased (by 2.9% pt to 21.7%), and that of young persons (below 25 years of age) declined (they constituted 19.0% of the total unemployed persons, against 20.6% in the preceding year). There were 31.2% of the registered persons without occupational qualifications (annual decline by 1.3 pt), 4.4% were bringing up single-handed small children (against 3,8% in previous year), however 3.9% disabled constituted (3.1% in the preceding year).

In 2007 there were 1 242.3 thous. job offers submitted to the labour offices, i.e. 11.2% more than in the preceding year. Similarly as in the preceding year 23.9% of all offers came from public sector. According to the data as of the end of December, the number offers not used longer than one month increased year-on-year by 75.1%, amounting to 44.8% of all available offers (against 37.1% in the preceding year).

Agriculture

After two years of decline in agricultural output, in 2007 the production results were very good. It is initially estimated, that gross agricultural output increased as compared with the preceding year by 6.0%, of which increase in crop output amounted to 9.2%, and animal output to 2.9%.



The dynamics (in constant prices) and structure (in current prices) of gross agricultural output were as follows:

Specification	2001	2002	2003	2004	2005	2006	2007 [a]	2006	2007[a]
	previous year=100							structure in %	
T o t a l	105,8	98,1	99,2	107,5	95,7	98,8	106,0	100,0	100,0
Crop output	108,6	93,3	94,3	116,7	88,1	94,8	109,2	50,2	55,9
Animal output	102,5	103,4	104,8	97,3	105,2	102,6	102,9	49,8	44,1

[a] Preliminary data.

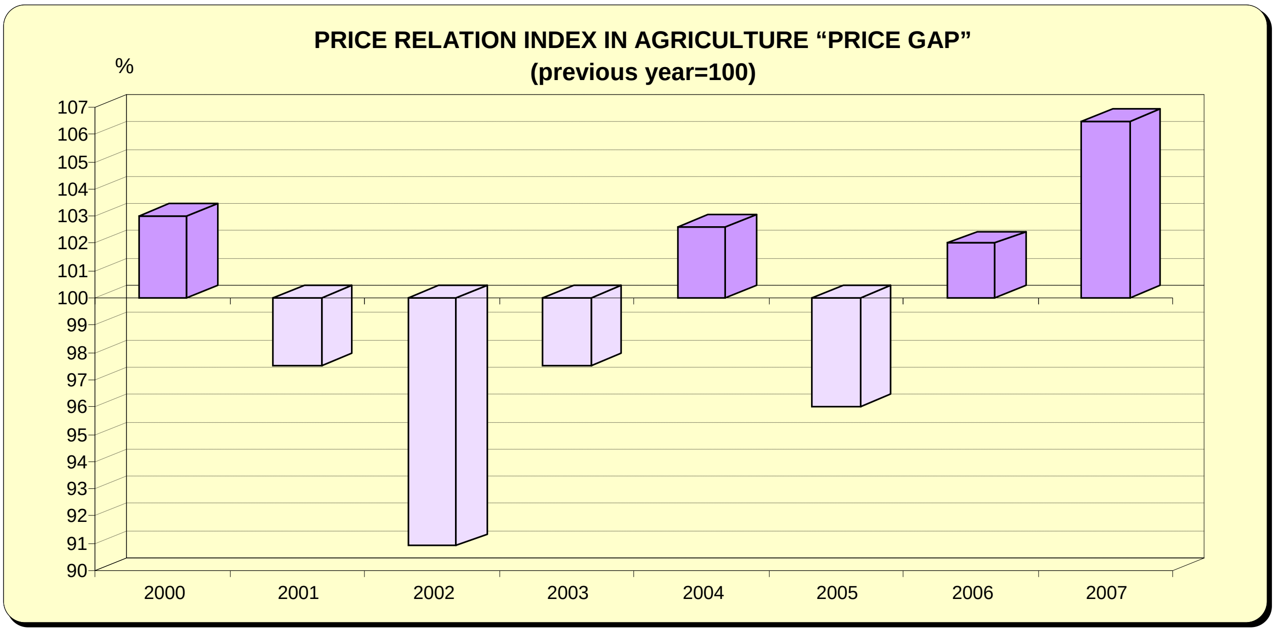
Increase in the crop output resulted from increase, as compared with low in 2006 harvest of all basic crops, i.e. cereals (by 24.6%), potatoes (by 31.3%), sugar beets (by 5.3%), rape and agrimony (28,7%) and ground vegetables (o 13,1%). The volume of the harvests was mostly influenced by increase in yielding, resulting from favourable agrometeorological conditions in the vegetation period, as well as increase in the sown area of particular crops, with slightly lower use of agents affecting crop yields than in the preceding year.

Growth in the animal output was a result of the increase in production of cattle for slaughter (including calves) – by 1.5%, poultry – by 7.5%, hen eggs – by 1.8% and milk – by 1.1%, with simultaneous increase in the value of livestock, except for pigs.

In 2007 at the agricultural products market very high level of cereal prices (despite harvests better than in 2006) was shaped mostly by increased demand (both domestic and export) for grain. In situation of significant supply, there was also an increase in prices of animal products, except for prices of pigs and cattle for slaughter. Average prices of cereals exceeded the level of 2006 by approx. 48%-66% in procurement and 58% in market-places. Among the basic animal products the average prices of poultry for slaughter and milk increased year-on-year by about 28% and about

16%, respectively. On market-places the average prices of livestock were also higher than in 2006, except for piglets, which declined by over 22%. On both markets the prices of pigs for slaughter were lower (annual average by 2.7% in procurement and by 0.6% on market-places) than in the preceding year. The procurement prices of cattle for slaughter were also lower (by 2.6%) than in 2006.

According to estimates, in 2007 as compared to the preceding year, the market conditions of agricultural production improved. The average increase in prices of agricultural products sold by individual farms exceeded growth rate of prices of goods and services purchased by these farms for current agricultural production, investment and consumer purposes. In 2007 the average prices of basic agricultural products, i.e. mostly cereals, poultry for slaughter and milk were significantly higher than in the preceding year. In situation of high dynamics of prices obtained by the farmers for the aforementioned agricultural products and simultaneous high increase in prices of goods and services purchased by farmers, the price relation index ("price gap") increased as compared with 2006 reaching 106.5 and, similarly as in the preceding year, was favourable for agriculture.



In 2007 there was a high increase in prices of goods and services purchased for current agricultural output and investment purposes. The highest price increase (over by 26%) pertained to cereals designed for sowing, trees and seedlings. Prices of feeds increased by 16.2%, and those of construction materials by 13.0%. Slight (over 1%) increase pertained only to indices of retail prices of plant protection products and veterinary services.

In 2007, as compared to the preceding year, in situation of significant increase in prices of cereals and milk there was an improvement in relation of means of production for agriculture to procurement prices of these products. Situation of producers of pigs and cattle for slaughter was worse. In order to cover the costs of purchase of means of production they had to sell more animals for slaughter.

The total sown area for crops in 2007 amounted to 1.1 mn and was by 9.2 thous. ha (by 0.1%) lower than in the preceding year. The total area sown with cereals (i.e. basic cereals with cereals mixed, maize, buckwheat, millet and other cereals) amounted to 8.4 mn ha and was similar to 2006 and to 2001-2005 average. As compared to the preceding year there was a significant (by 27.7%) increase in sown area of rape and agrimony – to about 797 thous. ha. However, among others, area sown with potatoes (by 4.6%) – to about 570 thous. ha, sugar beets (by 5.6%) – to about 247 thous. ha, and ground vegetables (by 2.8%) – to about 217 thous. ha.

According to preliminary data the consumption of mineral and chemical fertilizers for crops in 2007 amounted to 1970.7 thous. tons and as compared with the preceding year was larger by only 0.2%. The use of nitrogenous fertilizers (CaO) declined significantly – by 30.8%. Low use of nitrogenous fertilizers negatively impacts the structure of soils, resulting in their acidification.

Use of organic fertilizers of animal origin was slightly lower than in 2006. For crops in 2007 was applied 708.7 thous. tons of manure in terms of pure ingredient of mineral or chemical fertilizers, i.e.43.8 kg per 1 ha of agricultural land.

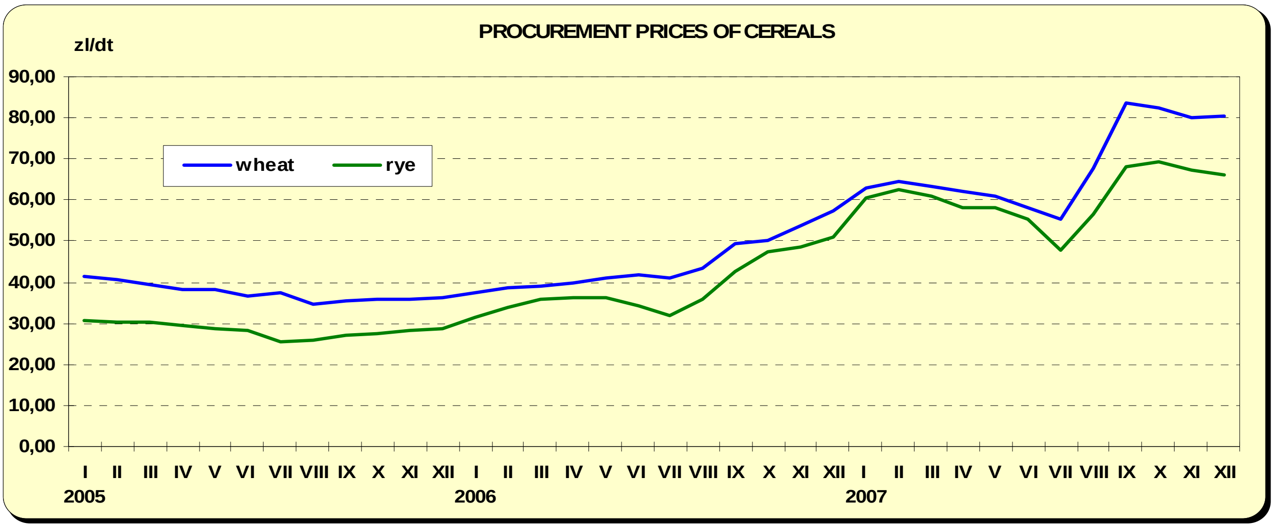
According to final estimate from November 2007, production and yields of main crops were as follows:

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	27,1	124,6	101,4	32,5	125,0	101,9
of which basic cereals with cereal mixed	25,3	123,8	102,1	31,6	123,4	102,3
wheat	8,3	117,8	92,2	39,4	121,6	103,7
rye	3,1	119,2	79,9	23,7	119,1	97,1
barley	4,0	126,8	120,1	32,5	125,5	102,5
oat	1,5	141,3	108,7	25,1	130,7	101,6
triticale	4,1	129,7	128,1	32,9	122,8	102,2
cereal mixed	4,3	126,0	107,8	28,3	129,2	102,9
Rape and agrimony	2,1	128,7	180,3	26,7	100,8	108,5
Potatoes	11,8	131,3	80,8	207	138,0	115,0
Sugar beets	12,1	105,3	98,8	489	111,6	119,0
Ground vegetables	5,0	113,1	107,2	x	x	x
Tree fruit	1,3	46,7	45,7	x	x	x
Berry fruit	0,4	85,2	90,8	x	x	x

a) Annual average.

Procurement of basic cereals (including cereal mixes, excluding sowing seed) from 2007 production, between July-December 2007[7] amounted to 3046.3 thous. ton, i.e. by 2.0% more than in the corresponding period of 2006. Purchased were 2121.6 thous. t of wheat (25.5% of production), and rye – 294.1 thous. t (9.4% of production), i.e. less than in the preceding year by about 1.7% and 3.3%, respectively. In December 2006 purchased were 172.6 thous. t of basic cereals (including cereal mixes, excluding sowing seed), i.e. by 26.4% less than in the corresponding month of 2006, of which wheat – 128.3 thous. t, and rye – 19.9 thous. t (by 22.8% and 10.3% less, respectively).

In the 1st quarter of 2007, in situation of lower supply of cereals from 2006 production and simultaneous significant demand for seed (especially for feeds) caused by high number of pigs and poultry, their price increase (continuing since the beginning of 2006/2007 season) was stopped. From March to July 2007 the prices of cereals were declining, although they were still very high. From January to June of 2007 the procurement prices of wheat and rye were higher than in the preceding year by about 58% and about 73%. By the end of the 3rd quarter there was an increase in prices of grain recorded, which was stopped in the last months of the 2007. Procurement prices of wheat (PLN 80.38 per dt) and rye (PLN 66.22 per dt) in December 2006 were higher than in July by about 46% and by about 39%, respectively. In December 2007, in situation of lower supply, procurement prices of cereals changed slightly as compared to the preceding month. The price of wheat in procurement and on market-places was higher than in the preceding year by 40.4% and 31.4%, respectively. Procurement prices of rye exceeded the December 2006 level on both markets by about 30%. In 2007 wheat in procurement cost on average PLN 69.96 per dt, and rye – PLN 60.36 per dt, i.e. by 57.5% and by 60.0% more than in 2006. The annual average market-place prices of wheat (PLN 76.01 per dt) were higher by over 49% than in the preceding year, and those of rye (PLN 66.06 per dt) – over 58% higher.

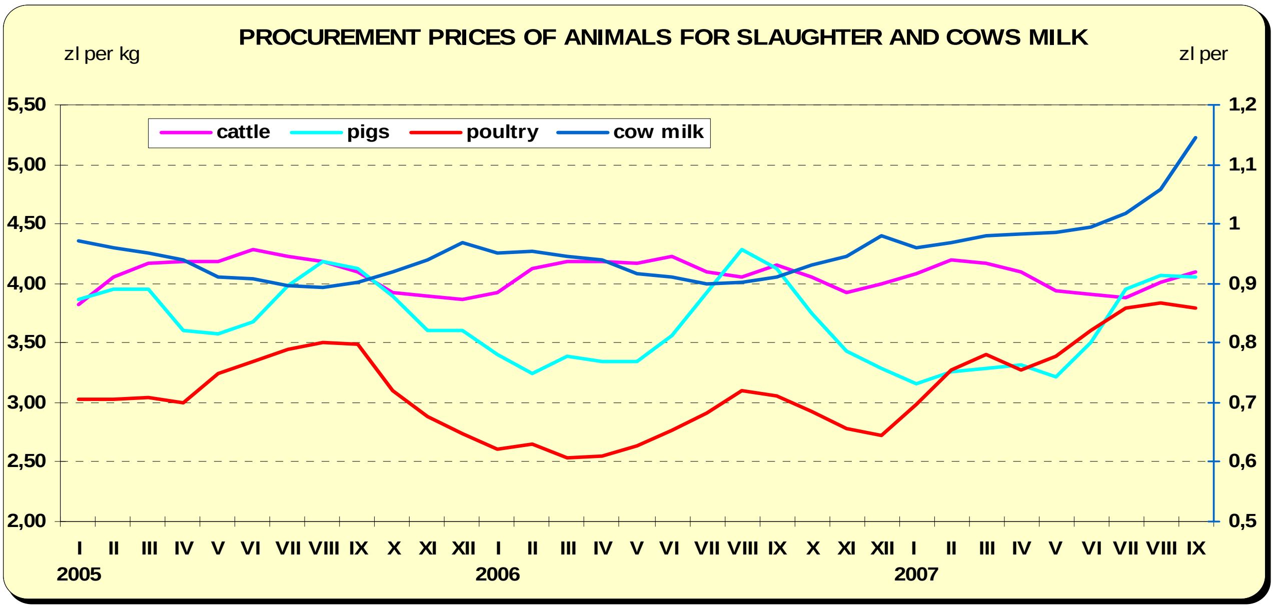


Production of potatoes in 2007 (11.8 mn t) in result of high yields was by almost 31% higher than obtained in the preceding year, but due to gradual reduction of sown areas, lower by about 19% than 2001-2005 averages. The area sown with potatoes in 2007 amounted to almost 0.6 mn ha and was lower by 4.6% than the last year area and by 29.9% from the 2001-2005 average. Prices of potatoes in 2006, due to very low production, were record high. Only increased supply of potatoes from 2007 harvest resulted in significant decline in their prices, both in procurement and on market-places. In July-December 2007 purchased were (864.5 thous. t) by over 19% potatoes more than in the corresponding period of the preceding year. In December 2007, in situation of potatoes supply lower than in the preceding year by approx. 42%, the average procurement price (PLN 33.47 per dt) was by approx. 14% lower than in December 2006. Prices of edible potatoes on market-places (PLN 55.72 per dt) were significantly lower (by 42.9%) than in December 2006. The annual average price of potatoes in procurement amounted to PLN 29.36 per dt, and on market-places – PLN 98.34 per dt and as compared with the preceding year was lower by 1.1% and higher by 12.6%, respectively.

Situation in animal production, in situation of limited supply of cereals and their growing prices, was influenced by still high number of pigs, growing number of cattle and developing poultry production.

Increased supply of cattle for slaughter, in situation of reduced demand, influenced price level of pigs and cattle for slaughter. In 2007 the prices of pigs for slaughter were lower than recorded in the preceding year, when in situation of high supply they were low. In 2007 the average price of 1 kg of pigs for slaughter cost in procurement PLN 3.44 and on market-places PLN 3.59, i.e. less by 2.7% and 0.6%, respectively, than in the corresponding period of the preceding year. Low level of prices of pigs for slaughter, with high prices of cereals, had radical influence on decline in profitability of pigs fattening. The relation of the average procurement price of 1 kg of pigs for slaughter to 1 kg of rye (in market-place prices) was very low. For the first time since March 1993 was lower than 6, and in December amounted to 4.7 against 6.1 in the preceding year. Unfavourable relations of prices of pigs to prices of cereals, continuing since autumn 2006, contributed to initiation of herd reduction process. Number of pigs as of November 2007 amounted to 17621.4 thous. and was by 1.2 mn (by 6.3%) lower than in the preceding year. The number of all weight and utility groups in herd declined, while very high drop was recorded for pigs for fattening weighing 50 kg and more – by 11.0%, of which sows in pig – by 12.7%. Confirmation of unfavourable trends in pigs fattening, in situation of reduced number of piglets (by 5.2%), were their low prices. In December 1 piglet on market-places cost on average about PLN 75, and in 2007 on average about PLN 83, i.e. less than in the corresponding period of 2007 by about 13% and by about 22%.

In 2007 the increase in prices of poultry for slaughter, continuing from January, was stopped in September and until the end of the year the prices of poultry for slaughter declined. In December 2007, with supply of poultry for slaughter (65.7 thous. t) by 2.1% greater than in the preceding year, the prices of poultry were by 21.0% higher than in the preceding year. In 2007 the average procurement price of poultry for slaughter amounted to PLN 3.53 per kg and was by 27.8% higher than in 2006.



In 2007, in situation of high supply, the fluctuations in prices of cattle for slaughter and bovines for slaughter did not exceed 4% per month. The highest price for 1 kg of cattle for slaughter (PLN 4.20) and young cattle for slaughter (PLN 4.46) in procurement was paid at the beginning of 2006, in the 4th quarter the prices recorded were the lowest (by PLN 3.82 and PLN 4.12, respectively). From March to the end of 2006 the procurement prices of animals for slaughter were slightly lower than in the corresponding period of the preceding year. In December 2007 procurement prices of cattle for slaughter (13.3 thous. t) were by 0.3% higher than in the preceding year. The prices of cattle for slaughter (PLN 3.91 per kg) and young cattle for slaughter (PLN 4.18 per kg), increased (by 2.3% and 1.4%, respectively), but were still lower than in December 2006 (by 2.2% and 4.5%, respectively). In the market-places turnover the prices of cattle for slaughter were higher and were similar to those recorded in the preceding year. The average annual procurement price of cattle for slaughter (PLN 3.98 per kg) and young cattle for slaughter (PLN 4.26 per kg) was lower by 2.6% and 4.1%, respectively, than in 2006. In the market-places turnover 1 kg of cattle for slaughter (PLN 4.31) and bovines for slaughter (PLN 4.78) cost by 1.2% and 0.6% more than in the preceding year.

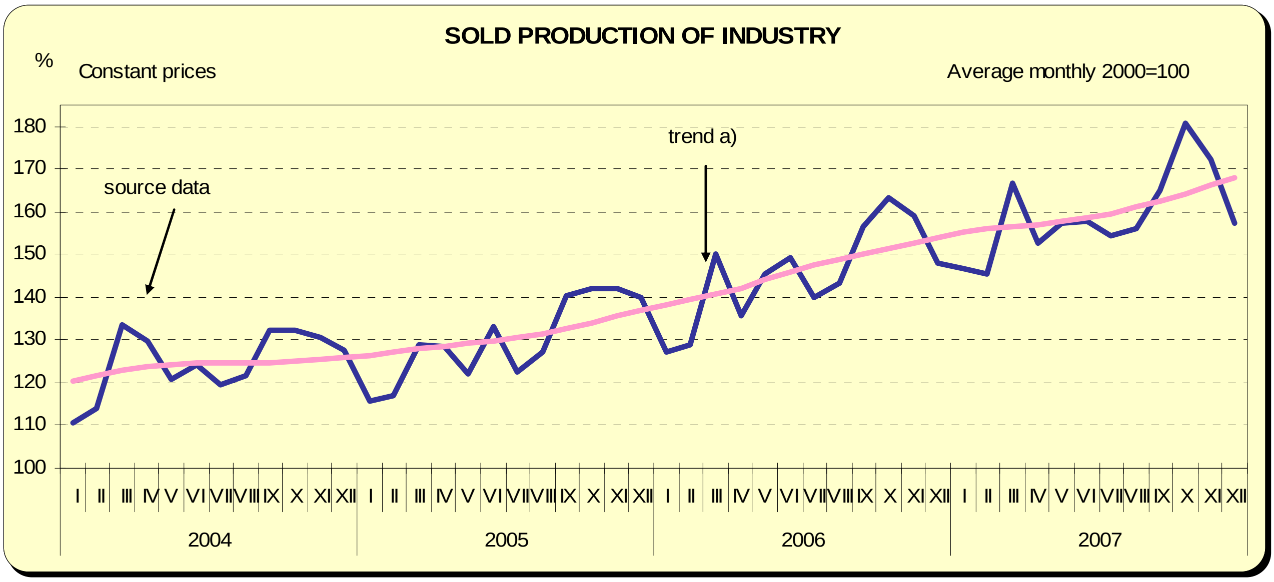
In December 2007, the stock of cattle in total amounted to 5 405.5 thous. and was by 2.4% greater than in the corresponding period of 2006. Increase in the stock was observed in all groups of production and use, with the highest increase in the population of calves (by 6.9%), bovines aged 1-2 years and cows (by 2.0% each).

In 2007 the total amount of purchased milk was 8267.2 mn, i.e. by 1.2% less than in 2006, but gradual increase in its prices started already in February 2007. In December 2007, with of milk procurement (640.4 mn) by 0.8% higher than in the preceding year, 100 l of milk cost on average PLN 132.15, i.e. by 34.4% more. The average annual procurement prices of milk amounted to PLN 107.05 per 100 l and were by 15.5% higher than in 2006.

In 2007 the average price of dairy cow amounted to approx. PLN 2364, and one-year-old heifer – approx. PLN 1523, i.e. by 4.2% and by 6.5% more than in the preceding year.

Industry

It is estimated that total sold production of industry in 2007 was by 9.5% higher than in the preceding year (in 2006 – increase 11.2%). The share of private sector in the sold production of industry increased from 83.6% in 2006 to 84.9%.

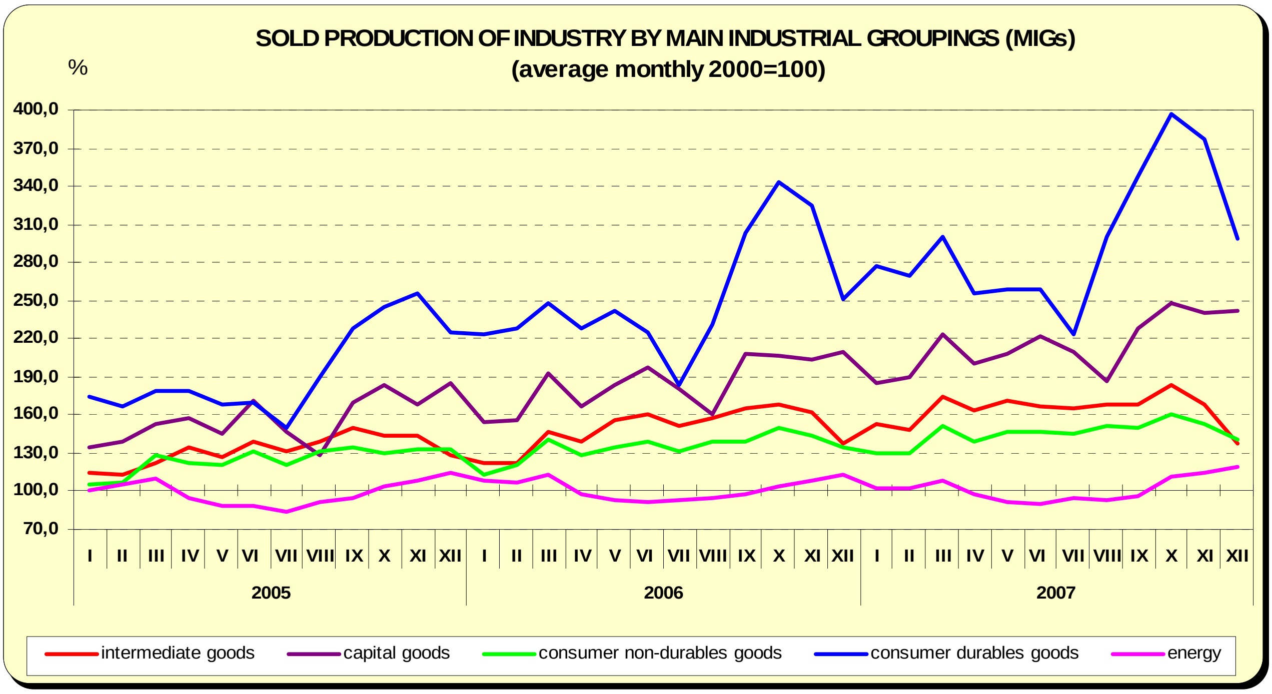


a) STATISTICA package (using a method of monthly seasonal adjustment X-11 taking into account the influence of the calendar effect) is used to carry out the decomposition of a series of monthly indices of total production sold of industry (monthly average 2000=100) and separate a long-term development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

The sold production of industry in enterprises employing more than 9 persons in 2007 was by 9.8% higher than in the preceding year (in 2006 the increase amounted to 11.9%). After an increase in sold production of industry in January-March 2007 by 13.0% year-on-year, in the following quarters of 2007 the increase in production slightly slowed down. In the 4th quarter of 2007 as compared to the corresponding period of 2006 the increase amounted to 9.6%. In manufacturing, in 2007 sales increased by 10.9% (in 2006 the increase amounted to 13.5%), in electricity, gas and water supply – by 1.9% (the same increase as in the preceding year), while it declined in mining and quarrying – by 0.3% (in 2006 the decline amounted to 1.3%).

In December 2007 the increase in sold production of industry amounted to 6.4% year-on-year. In electricity, gas and water supply the production increased by 13.7%, in manufacturing by 6.0%, and decline was recorded in mining and quarrying – by 3.9%. After eliminating seasonal factors the annual increase of sold production of industry amounted to 6,6% annually (against increase 10.0% in the preceding year), and as compared with the preceding month there was a decline by 0.9%.

Among the main industrial groupings[8], in 2007 the fastest growth of sold production was observed in enterprises producing mainly durable consumer goods – by about 18% and capital goods - by about 17%. Also the sales in enterprises producing mainly intermediate goods increased (by about 10%), as well as non-durable consumer goods (by about 8%). Decline in sales took place in entities connected with energy (by 0.1%).



In industrial divisions and groups manufacturing products considered as drivers of technological progress (in enterprises employing more than 49 persons) the increase of production in 2007 amounted to 14.0% (against 24.9% increase in 2006). Significant influence on production dynamics in this group had sales of radio, television and communication equipment and apparatus and motor vehicles, trailers and semi-trailers. The share of products considered as drivers of technological progress (in current prices) in the total value of sold production of industrial enterprises decreased from 16.5% in 2006 to 16.2%.

In 2007, labour productivity measured by sold production per one employed person was by 6.1% higher than in 2006, with greater average employment by 3.5% and an increase in average monthly gross wages and salaries 8.9%.

The sold production of industry in enterprises employing more than 9 persons had the following dynamics (in constant prices) and structure (in current prices):

Specification	2006					2007						2006
	I–XII	I–III	IV–VI	VII–IX	X–XII	I–III	IV–VI	VII–IX	X–XII	I–XII	I–XII	
	corresponding period of the previous year=100										structure in %	
Industry	**111.9**	**112.4**	**112.1**	**112.3**	**110.8**	**113.0**	**108.5**	**108.1**	**109.6**	**109.8**	**100.0**	**100.0**
mining and quarrying	98.7	105.3	98.7	96.1	95.7	97.7	102.8	99.3	99.1	99.7	4.6	5.0
manufacturing	113.5	113.8	113.5	113.9	112.8	116.2	109.7	109.2	109.1	110.9	85.7	84.8
electricity, gas and water supply	101.9	104.7	102.9	102.6	97.6	92.5	96.1	98.2	119.9	101.9	9.7	10.2
Out of total industry - divisions:												
mining of coal and lignite; extraction of peat	99.8	106.7	97.6	95.8	98.9	91.2	96.2	93.9	92.3	93.3	2.5	2.9
manufacture of food products and beverages	107.3	110.4	108.5	103.9	106.8	107.0	104.6	112.1	105.5	107.3	17.1	16.9
manufacture of textiles	107.7	106.6	107.0	107.0	110.2	110.7	106.9	109.5	110.1	109.3	1.2	1.2
manufacture of wood and wood, straw and wicker products	107.2	113.7	114.6	100.8	101.2	119.1	108.4	117.7	106.5	112.7	2.7	2.5
manufacture of coke, refined petroleum products	111.2	105.7	117.9	115.1	106.7	98.9	101.5	98.3	99.1	99.4	5.5	6.1
manufacture of chemicals and chemical products	111.0	111.1	111.9	109.7	111.5	113.9	106.8	90.2	100.5	102.6	5.8	6.2

Specification	2006					2007						2006
	I–XII	I–III	IV–VI	VII–IX	X–XII	I–III	IV–VI	VII–IX	X–XII	I–XII	I–XII	
	corresponding period of the previous year=100										structure in %	
manufacture of rubber and plastic products	114.2	111.6	112.6	117.8	114.5	125.3	115.4	108.9	107.5	113.7	5.0	4.8
manufacture of other non-metallic mineral products	119.4	113.8	120.6	120.6	120.4	148.0	116.4	102.4	98.5	112.4	4.5	4.1
manufacture of basic metals	114.7	114.2	116.2	116.3	112.2	115.3	108.6	98.1	103.9	106.3	5.0	4.9
manufacture of metal products	117.8	113.8	114.4	121.0	120.8	129.4	117.0	111.8	113.0	117.0	6.1	5.7
manufacture of machinery and equipment n.e.c	113.8	118.8	110.0	113.2	114.1	127.0	122.9	125.3	131.7	127.0	5.5	4.9
manufacture of electrical machinery and apparatus n.e.c.	113.3	115.3	113.4	111.1	113.5	122.8	115.5	116.4	110.8	116.1	3.5	3.4
manufacture of radio, television and communication equipment and apparatus	145.2	175.8	135.6	149.3	132.4	115.0	105.7	124.0	113.3	114.5	1.9	2.2
manufacture of motor vehicles, trailers and semi-trailers	122.2	120.5	122.8	131.1	115.9	116.6	109.1	110.1	119.2	113.8	9.6	9.5
manufacture of other transport equipment	108.6	97.3	90.7	135.7	113.4	104.9	129.1	100.9	97.1	106.5	1.5	1.6
manufacture of furniture; manufacturing n.e.c.	112.6	109.0	114.8	103.4	122.3	118.9	102.9	113.8	100.9	108.6	3.5	3.6
electricity, gas, steam and hot water supply	101.9	105.1	103.4	102.2	97.2	92.0	95.7	98.1	121.7	102.0	8.9	9.4

The increase of sold production of industry in comparison with 2006 was noted in 25 among 29 industrial divisions, which constituted 90.4% of the total value of sold production. Considering divisions with significant share, the highest increase was recorded in, among others, production of:

- machinery and equipment – by 27.0% (among others, in manufacture of other domestic appliances – 51.2%, other general purpose machinery – by 33.3%),
- manufacture of metal products – by 17.0% (among others, manufacture of structural metal products – by 26.6%, metal treatment and coatings on metals; general mechanical engineering – by 25.2%),
- electrical machinery and apparatus n.e.c. – by 16.1% (of which, among others, electric motors, generators and transformers – by 31.1%, manufacture of electricity distribution and control apparatus - 16.8%),
- motor vehicles, trailers and semi-trailers – by 13.8% (among others in manufacture of parts and accessories for motor vehicles and their engines – by 20.8%),
- manufacture of rubber and plastic products – by 13.7% (increase in both groups),
- other non-metallic mineral products – by 12.4% (among others ceramic whiteware, fire-resistant materials and products - by 22.7%, concrete and plaster products - by 20.1%).

In manufacture of food and beverages, having the largest share in the sold production of industry, the increase amounted to 7.3%. A significant increase took place, among others, in production of other food products - by 21.0%, in processing of fruit and vegetables – by 16.1%, in manufacture, processing and preserving of meat and meat products – by 7.7%, in manufacture of milk products – by 6.1%. A decline was recorded only in manufacture of grain mill products, starches and starch products – by 2.8%.

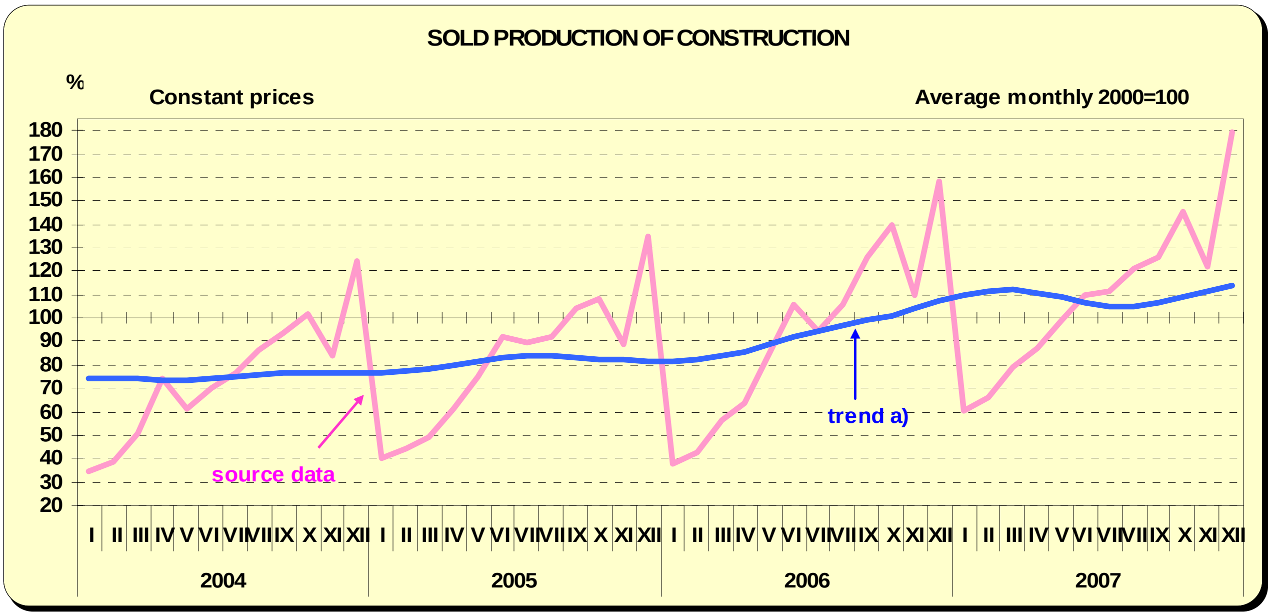
Lower than in 2006 was production in, among others, mining of coal and lignite; extraction of peat (by 6.7%) and manufacture of coke, refined petroleum products – by 0.6%.

In manufacturing the increased shares were, among others, those of: manufacture of machinery and apparatus, (increase from 4.9% to 5.5%), other non-metallic mineral products (from 4.1% to 4.5%) and manufacture of metal products (from 5.7% to 6.1%), while the declining shares were those of manufacture of, among others, manufacture of coke, refined petroleum products (decline from 6.1% to 5.5%) and manufacture of chemicals and chemical products (from 6.2% to 5.8%).

Out of the 239 industrial products and groups of products observed in the period of January-December 2007 the year-on-year production was higher in 144 of them, including slaughter products of cattle and calves, milk, vodka, beer, cigarettes, fibreboards, coke, diesel oils, tyres, cement, crude steel, agricultural tractors, refrigerators and freezers, automatic washing machines, vacuum cleaners, telephone sets, TV receivers, passenger cars, lorries and road tractors, railway freight wagons. Lower year-on-year production was noted in case of 95 products and groups of products, including manufacture of hard coal and lignite, footwear, motor petrol, diesel and fuel oils, public transport vehicles, bicycles, electricity.

Construction

It is estimated that in 2007 construction and assembly production realised on the basis of contract system by all construction enterprises (i.e. including entities employing up to 9 persons) was higher than in the previous year by over 12%. In the private sector, production increased by approx. 13%, and in the public sector, a fall was observed by approx. 6%. The share of the private sector in the total value of construction and assembly production was close to that recorded in the previous year and amounted to over 98%. Similarly as in the preceding years, in the structure of construction and assembly production in total, the greatest share applied to works performed by enterprises owned by domestic natural persons (over 66%) and by domestic private companies (over 22%).



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.

The year 2007 was second in a row, which saw a high growth in construction and assembly production realised in Poland by enterprises employing more than 9 persons, which however was slightly slower than in 2006 (15.7%, against 17.5%). Sales of investment works increased faster (a growth by 18.3%) than repair works (by 9.5%). The share of investment works in total construction and assembly production grew by 1.6 pts to 72.0%.

In December 2007, construction and assembly production increased, in relation to the corresponding month of 2006, by 13.0%. After seasonal adjustment, the year-on-year growth amounted to 15.7%, while as compared to November 2007 – 5.1%.

The dynamics (in constant prices) and the structure (in current prices) of construction and assembly production in construction entities in which the number of employees exceeds 9 persons were as follows:

Specification	2006				2007						2006
	I–III	I–VI	I–IX	I–XII	I–III	I–VI	I–IX	I–XII	XII	I–XII	
	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**	**115.7**	**113.0**	**100.0**	**100.0**
of which construction works:											
investment works	102.8	108.1	112.8	115.2	148.9	128.6	121.8	118.3	115.4	72.0	70.4
repair works	109.4	112.0	118.4	123.3	157.4	134.5	116.5	109.5	107.4	28.0	29.6
Of total group of enterprises:											
site preparation	152.1	163.0	148.5	143.6	136.6	125.7	135.4	130.6	123.9	1.9	1.7
building construc-tion, civil engineer-ing	103.3	108.2	114.7	118.0	154.9	131.5	120.3	115.4	113.2	84.3	84.6
building installations	103.9	111.1	110.7	112.6	136.5	124.6	119.4	116.4	108.0	12.1	11.9
building completion	126.0	98.6	93.4	99.2	110.2	106.2	106.2	109.0	125.7	1.5	1.7

In 2007, the year-on-year growth in sales of works was recorded in all groups of construction enterprises. The most increase occurred in enterprises, the basic activity type of which is site preparation, however the share of this group in the structure of construction and assembly production is small.

A considerable increase in sales was observed also in enterprises performing mainly building installations. A high pace of growth was recorded in all activity classes, including: approx. 18% – in entities performing mainly electric installations, over 16% – in enterprises specialising in heat, water, ventilation and gas installations, approx. 16% – in entities performing other building installations, and approx. 12% – in entities performing mainly insulation construction works.

An increase in sales was observed in enterprises performing mainly in building constructions; civil engineering. A growth was observed in all activity classes, including in entities performing specializing construction works – by over 38%, in enterprises constructing mainly hydro-engineering structures – by over 20%, and in entities engaged in general construction and civil engineering – by approx. 17%. In entities performing mostly roof structures and roof coverings, production was higher than last year by over 10%, and in entities specialising in road construction works – by over 4%.

Increased production was also observed in the group of entities performing mainly building completion works.

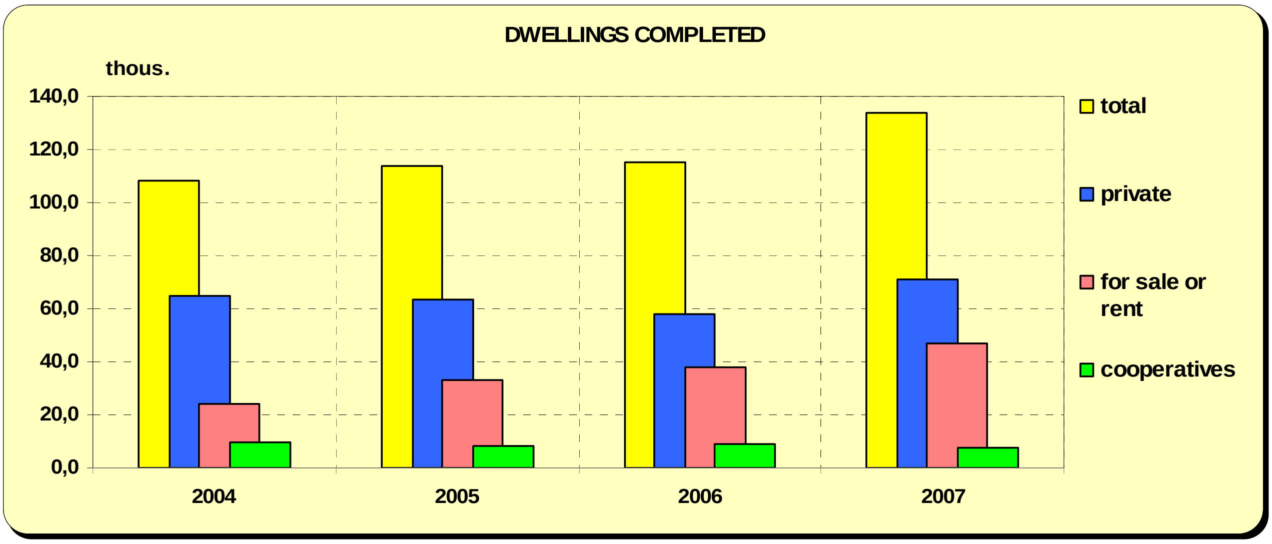
In 2007, in the structure of construction and assembly production in total, the share of residential buildings was greater than last year. The share of the civil engineering structures, including highways, express ways, streets and other roads decreased in annual terms, with an increase in the share, among others, of rail routes, overhead railways or suspended routes, and also bridges, viaducts and overpasses, tunnels as well as above-ground and underground passages. Moreover, the share of non-residential buildings declined insignificantly.

Dwellings Construction

According to preliminary data[9], in 2007, the number of completed dwellings amounted to 133 778, i.e. by 16.0% more than in 2006, including in private construction – by 24.4%, intended for sale or rent – by 20.5%, and in company construction (almost two fold). A fall in the number of completed dwellings was recorded in municipal, cooperative and public building society construction.

In 2007, in 13 voivodships the effects of residential construction were better than in the preceding year, including in Wielkopolskie voivodship – by 35.6% (up to 14 309 dwellings) and in Mazowieckie voivodship – by 11.7% (up to 30 252 dwellings). In the remaining 2 voivodships (Małopolskie and Dolnośląskie), a decrease in the number of completed dwellings was observed, varying between 0.1% and 1.0%.

In December of 2007, the number of completed dwellings amounted to 15 990, i.e. by 7.7% more than in the corresponding month of 2006. This was influenced by an increase in private construction, where 9 143 dwellings were completed (by 25.8%), public building society construction – 696 (against 617 in the previous year) and company construction – 104 (against 14). A decline was recorded in cooperative construction – 1048 dwellings were constructed in this group (by 7.7% fewer than in the previous year), for sale or rent – 5 788 (decrease by 4.6%) and municipal construction – 440 (against 888 in December 2006).



The average usable floor space of 1 dwelling completed in 2007 amounted to 105.6 m^2 and was by 4.0 m^2 greater than in the preceding year.

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

Forms of residential construction	2006				2007			
	in absolute numbers	structure in %	2005=100	average area of 1 dwelling in m^2	in absolute numbers	structure in %	2006=100	average area of 1 dwelling in m^2
Total	115 353	100.0	101.1	101.6	133 788	100.0	116.0	105.6
Private	57 594	49.9	91.0	143.0	71 636	53.3	124.4	142.2
For sale or rent	37 960	32.9	114.9	64.6	45 736	35.0	120.5	67.0
Cooperative	9 032	7.9	109.9	58.2	8 240	5.9	91.2	55.9
Public building society	6 013	5.2	111.1	50.1	5 281	3.7	87.8	50.5
Municipal	4 513	3.9	126.7	40.9	2 456	1.8	54.4	44.7
Company	241	0.2	44.4	79.3	429	0.3	178.0	72.0

In the twelve months of 2007, 247 671 construction permits for dwellings were granted (by 47.1% more than in 2006). The number of dwellings in which construction began amounted to 185 117 (by 34.2% more than in 2006).

It is estimated that at the end of December last year, there were 677.8 thous. dwellings under construction, i.e. by 8.2% more than in the preceding year.

Domestic Market

It is estimated that retail sales in constant prices in total in 2007 was by approx. 8.0% higher than in the preceding year (in 2006, an increase by 7.2%).

In 2007, retail sales (in constant prices) realised by trade and non-trade enterprises (in which the number of employees exceeds 9) were by 14.0% higher than last year (against an increase by 11.9% in 2006), however, in the consecutive quarters of this year, the sales dynamics was slightly deteriorating (in the 4th quarter, the increase was 12.2%). In the period from January to December 2007, the year-on-year increase in enterprises selling food, beverages and tobacco products was 3.8%. The share of sales realised by these entities in total retail sales was not subject to a considerable change and amounted to 25.8%. Among other groups with a significant share in retail sales, an increase was also recorded, among others, in entities selling solid, liquid and gaseous fuels (by 6.9%), in the group “others” (by 9.1%) and in the group of motor vehicles, motorcycles and parts (by 36.4%).

December of 2007 was another month when retail sales grew in annual terms (by 8.1%), however the dynamics was lower than in the previous months.

The dynamics (in constant prices) and structure (in current prices) of retail sales realised by trade and non-trade enterprises (in which the number of employees exceeds 9 persons) were as follows:

Specification	2006					2007						2006
	I–XII	I–III	IV–VI	VII–IX	X–XII	I–III	IV–VI	VII–IX	X–XII	I–XII		
	corresponding period of the previous year=100										structure %	
T o t a l [a)]	111.9	109.0	111.8	113.8	112.6	117.4	114.1	112.8	112.2	114.0	100	100
of which:												
motor vehicles, motorcycles, parts	117.7	111.5	106.5	122.1	131.2	128.5	140.2	139.0	137.4	136.4	10.7	9.2
solid, liquid and gaseous fuels	109.6	107.2	104.9	119.1	107.0	112.2	108.1	101.7	107.1	106.9	18.0	18.8
food, beverages and tobacco products	111.0	106.9	113.7	110.1	112.7	108.7	104.4	106.2	97.3	103.8	25.8	27.6
pharmaceuticals, cosmetics, orthopaedic equipment	114.3	111.7	113.2	114.2	117.6	117.7	117.4	117.5	122.4	119.0	3.3	3.2
furniture, radio, TV and household appliances	120.6	112.6	119.3	123.4	124.0	129.4	124.8	117.3	122.4	123.0	6.1	5.6
others	106.8	106.3	109.4	104.7	106.5	114.3	107.8	107.9	107.6	109.1	20.2	21.1

Wholesale (in current prices) in trade enterprises (in which the number of employees exceeds 9 persons) in 2007 was by 12.7% higher than last year, of which sales in wholesale enterprises grew by 9.6%.

Transport and Communications

It is estimated that in 2007, sales of services[10] in transport entities in total (in constant prices) grew by 4.9% in relation to the previous year, with the value of services realised by entities in the private sector increased by 5.5%, and in the public sector – by 2.5%.

In 2007, the pace of the year-on-year growth in sales of services in transport entities employing over 9 persons (in constant prices) was lower than last year and amounted to 8.4% (in 2006 – 12.6%). In the first two quarters of the previous year, sales rose at the level of over 10%, while in the second half-year, the increase was approx. 5%. Among the groups with the greatest share in total transport, sales in road transport increased considerably (by 14.2%) and they also grew in operations of transport agencies (by 7.3%), with a fall by 4.0% in railway transport.

The total transport of goods (in entities employing over 9 persons) in 2007, amounted to 354.6 mn tons, i.e. by 2.9% more than in the preceding year. Increased transport was observed in all types of transport, excluding pipeline and railway transport. In the consecutive quarters in 2007, a systematic fall in transport was observed. In December last year, 27.1 mn tons of goods were transported, i.e. by 2.4% less than last year.

In 2007, the railway transport was transported 153.1 mn tons of cargo, i.e. by 2.2% less than in the previous year. In domestic communication, transport was higher by 6.8%, while in international communication – accounting for 45.8% of total railway transport (in the previous year 50.4%) – imports of goods increased (by 0.7%), whereas a decline was recorded in exports of goods (by 21.6%) as well as in goods in transit (by 4.7%). There was a fall in transport in most groups of goods, excluding minerals of iron ores as well as crude and manufactured minerals.

In 2007, the hire or reward road transport was transported 132.1 mn tons of goods, i.e. by 12.8% more than in the previous year. A high increase in transport was observed in all quarters in 2007, and only in the 4th quarter it was slightly lower than 10%. The hire or reward road transport potential grew, as compared to December 2006, by 22.9%.

In the period of the twelve months in 2007, pipeline transport was pumped 52.9 mn tons of petroleum and petroleum products, i.e. by 4.9% less than last year.

Transport of cargo by inland waterway transport in 2007 amounted to 6.0 mn tons, i.e. by 4.8% more than in the previous year.

In 2007, the maritime transport transported 10.5 mn tons of goods, i.e. by 7.9% more than in the previous year, with transport within liner shipping growing by 2.6%, and within tramp shipping – by 21.7%.

In 2007, in the commercial seaports loaded and unloaded 59.9 mn tons of goods, i.e. by 0.7% less than in the preceding year. An increase was observed in trans-shipments of “other bulk” cargo – by 14.5%, general cargo – by 13.8% and timber – by 26.7%, while a fall was recorded in other groups. An increase of trans-shipments was observed in the port of Gdynia (by 22.6%), while a drop occurred in the ports of: Gdańsk (by 12.3%), Szczecin (by 4.7%), Świnoujście (by 1.0%), Police (by 2.6%) and Kołobrzeg (by 25.2%).

In 2007, means of public transport (in entities employing over 9 persons) transported 993.7 mn passengers, i.e. 2.9% fewer than last year. There was less road transport (by 5.8% to 708.1 mn persons), while an increase was observed in railway transport of passengers (by 4.6% to 277.5 mn persons), air transport (by 33.3% to 7.1 mn persons), in maritime transport (by 0.1% to 0.7 mn persons) and in the inland waterway transport (by 27.1% to 0.2 mn persons).

It is estimated that in 2007 sales of total communications services (including revenues from postal, courier and telecommunications services) in constant prices, increased by over 3% in relation to 2006.

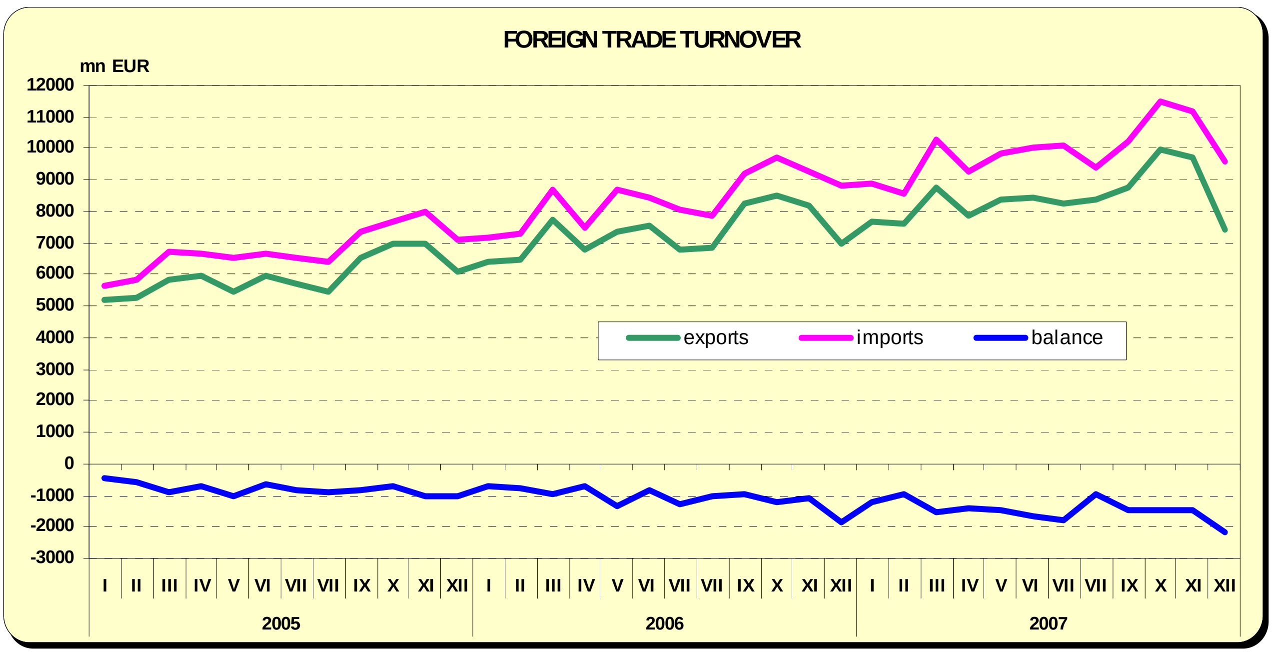
In entities employing over 9 persons, the sales of services were by approx. 4% higher than in 2006. A growth in sales was observed in the consecutive quarters of 2007 (the most growth in the 4th quarter – by over 6%), with the sales of telecommunications services rising in all quarters (particularly in mobile telephony), while the sales of postal and courier services declined.

In 2007, the number of subscribers and users (pre-paid services) of mobile (cellular) telephony increased by 4.8 mn, i.e. by 37.4% fewer than in the previous year. At the end of 2007, the number of subscribers and users amounted to 41.5 mn (where the users accounted for 64%) and was by 12.9% greater than last year. There were 108.9 subscribers (in 2006 – 96.4) per 100 inhabitants. In other European countries, the indicator as of 1 January 2006, was: in Lithuania – 127, in Italy – 123, in Czech Republic – 115, in United Kingdom – 102, in Denmark – 101, in Austria – 100, in Spain – 97, in Germany – 96, in Bulgaria – 81, in France – 79, in Romania – 62.

At the end of 2007, a further decrease in the number of main telephone lines (commenced in 2005) was observed, with a similar tendency occurring also in most European countries (which is connected with a dynamic development of mobile telephony). At the end of December 2007, the number of main telephone lines[11] in public fixed line telephony totalled 10.2 mn (by 9.6% fewer than in the previous year): in urban areas – 8.2 mn (by 10 % fewer), and in rural areas – 2.0 mn (by over 6% fewer). At the end of 2007, the number of ISDN[12] lines was 1.2 mn (of which over 90% were installed in urban areas) and was by 7.3% smaller than in the previous year. At the end of December 2007, the subscriber density indicator measured with a number of main telephone lines per 100 inhabitants, amounted to 26.8 (in 2006 – 29.5). This indicator in other European countries, as of 1 January 2006, was as follows: in Luxembourg – 80, in Sweden – 72, in Germany – 67, in Denmark – 62, in France – 59, in Greece – 57, in Italy – 43, in Spain – 43, in Hungary – 33, in Czech Republic – 31, in Lithuania – 23.

Foreign Trade

According to provisional data, in 2007, the foreign trade dynamics of goods calculated in PLN and EUR was lower than recorded in 2006, while it calculated in USD was higher. From the beginning of 2007, imports were growing faster than exports. The turnover with all groups of countries increased – with exports to the Central and Eastern Europe countries and imports from the developing countries increasing the most. Similarly to 2006, a positive balance of foreign trade with the developed countries was recorded (including the EU countries) as well as negative balances in the turnover with other groups of countries. The relation of the total balance to exports deteriorated, as compared to 2006.



Exports in current prices, calculated in PLN, were by 11.7% higher than in 2006, and totalled PLN 383 897.3 mn, and imports increased by 14.4% to PLN 450,707.4 mn. The turnover in trade closed with a negative balance in the amount of PLN 66 810.1 mn (in 2006 minus PLN 50 251.0 mn). The relation of the negative balance to exports was 17.4% (in 2006, 14.6%). The euro-denominated turnover rose at the exports side by 15.0% to EUR 101 142.5 mn, and at the import side by 17.8% to EUR 118 770.8 mn. The negative balance equalled EUR 17 628.3 mn (in 2006, minus EUR 12 858.2 mn). Exports in US dollars totalled USD 137 833.4 and were higher by 25.8%, and imports – USD 161 946.2 mn, i.e. by 28.9% higher than in 2006. The negative balance equalled USD 24 112.8 mn (in 2006, minus USD 16 061.2 mn).

Exports in constant prices in 2007 were by 8.9% higher than in 2006, and imports – by 13.8%. In the turnover with the EU countries, the volume of exports increased by 9.1%, with the Eastern and Central Europe countries – by 18.1%, and with the developing countries by 6.1%. The volume of goods imported from the EU countries grew by 12.7%, imported from the Eastern and Central Europe countries – by 4.1%, and from the developing countries – by 28.4%.

Transaction prices (in PLN) of exported goods were by 2.6% higher than in 2006, and those of imported goods – by 0.5%. The total terms of trade index was favourable and amounted to 102.1, against 99.7 in 2006.

Foreign trade turnover was as follows:

Specification	I–XII 2007							I–XII 2006
	in PLN mn	in EUR mn	in USD mn	I–XII 2006=100			structure in %	
				in PLN	in EUR	in USD		
EXPORTS	**383 897.3**	**101 142.5**	**137 833.4**	**111.7**	**115.0**	**125.8**	**100.0**	**100.0**
Developed countries	322 336.7	84 903.8	115 619.3	110.7	114.0	124.6	84.0	84.7
of which European Union	302 246.9	79 611.8	108 403.7	111.3	114.7	125.4	78.7	79.0
of which euro-zone	200 506.2	52 810.0	71 894.4	109.9	113.1	123.8	52.2	53.1
Developing countries	23 449.5	6 189.6	8 482.9	112.6	116.2	127.3	6.1	6.1
Central and Eastern Europe countries	38 111.1	10 049.1	13 731.2	120.3	124.2	135.4	9.9	9.2
IMPORTS	**450 707.4**	**118 770.8**	**161 946.2**	**114.4**	**117.8**	**128.9**	**100.0**	**100.0**
Developed countries	319 122.3	84 064.8	114 507.9	114.2	117.6	128.6	70.8	70.9
of which European Union	287 796.9	75 809.8	103 250.6	114.3	117.7	128.7	63.9	63.9
of which euro-zone	218 093.0	57 448.7	78 241.8	113.8	117.3	128.2	48.4	48.6
Developing countries	83 236.9	21 949.1	29 996.0	121.7	125.4	137.1	18.5	17.4
Central and Eastern Europe countries	48 348.2	12 756.9	17 442.3	104.8	108.2	118.5	10.7	11.7
BALANCE	**-66 810.1**	**-17 628.3**	**-24 112.8**	**x**	**x**	**x**	**x**	**x**
Developed countries	3 214.4	839.0	1 111.4	x	x	x	x	x
of which European Union	14 450.0	3 802.0	5 153.1	x	x	x	x	x
of which euro-zone	-17 586.8	-4 638.7	-6 347.4	x	x	x	x	x
Developing countries	-59 787.4	-15 759.5	-21 513.1	x	x	x	x	x
Central and Eastern Europe countries	-10 237.1	-2 707.8	-3 711.1	x	x	x	x	x

With respect to the geographical structure of trade turnover, the share of the developing countries declined in 2007 as compared to 2006. The share of the Central and Eastern Europe countries increased in exports, and decreased in imports, while the share of the developing countries exports remained the same as in 2006, and grew in imports. As compared to 2006, there was an increase in exports to the European Union countries by 11.3% to PLN 302 246.9 mn, and in imports from the EU by 14.3% to PLN 287 796.9 mn. The positive balance equalled PLN 14 450.0 mn against PLN 19 653.7 mn in 2006. The euro-denominated exports turnover amounted to EUR 79 611.8 mn, and imports turnover – EUR 75 809.8 mn, and was higher in 2006 by 14.7% and by 17.7%, respectively. The positive balance equalled EUR 3 802.0 mn, against EUR 5 034.9 mn in 2006. Exports to the European Union countries accounted for 78.7% of the total value of exports, while imports from those countries – 63.9% of the total value of imports (against 79.0% and 63.9%, respectively in 2006).

The turnover with the top ten trade partners of Poland accounted for 68.5% of total exports (in 2006, 69.0%) and 66.7% of total imports (in 2006, 66.4%). The share of Germany in exports was lower than in 2006 by 1.4 pts and amounted to 25.8%, and in imports it was lower by 0.1% and accounted for 23.9%. The negative balance amounted to PLN 8 530.1 mn (minus EUR 2 254.1 mn); in 2006, the balance was also negative and equalled PLN 1 307.9 mn (EUR 332.0 mn). The balances have been negative since the 2nd half of 2006. The share of Russia in exports increased, as compared to 2006, by 0.3 pt and amounted to 4.6%, and in imports it decreased by 0.9 pt and accounted for 8.8%. The negative balance of turnover improved and equalled PLN 21 936.6 mn (minus EUR 5794.3 mn) against PLN 23 379.1 mn (minus EUR 5 978.4 mn) in 2006. The improvement of the balance with Russia influenced the reduction of the negative balance of turnover with the Central and Eastern Europe countries. Similarly to 2006, in exports Russia was our sixth biggest trade partner, and in imports – the second one.

In total turnover by SITC sections, there was an increase in all sections, as compared to 2006. In the total export structure of goods, there was, among others, an increase in the share of machinery and transport equipment, manufactured goods classified chiefly by material, as well as chemicals and related products, while the share of mineral fuels, lubricants and related materials, as well as miscellaneous manufactured articles – declined. An increase in the share of imports was recorded, among others, for miscellaneous manufactured articles, manufactured goods classified chiefly by material, as well as food and live animals, while a decline was observed, among others, for machinery and transport equipment, mineral fuels, lubricants and related materials, as well as chemicals and related products.

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

In December 2007, the current account of the balance of payments[13] closed with a negative balance of EUR 1 944 mn EUR, which as compared to the corresponding month of 2006 deteriorated by EUR 654 mn. The increase in deficit was influenced by a considerable reduction of the positive balance of current transfers (by EUR 448 mn), as well as an increase in the negative balance of goods turnover (by EUR 298 mn) and in the negative balance of income (by EUR 67 mn). The positive balance of services improved to some degree (by EUR 159 mn).

Exports of goods increased by 20.0% (to EUR 8 942 mn), and imports – by 21.2% reaching EUR 10 236 mn. The balance of goods turnover equalled minus EUR 1 294 mn (against minus EUR 996 mn in December 2006).

Credits from current transfers was at the level of EUR 793 mn (and were by 27.3% lower than in 2006), while debits from current transfers increased by 40.4% (to EUR 521 mn). As a result, the balance of current transfers deteriorated from EUR 720 mn EUR to EUR 272 mn.

The balance of income amounted to minus EUR 1 159 mn (in 2006, minus EUR 1 092 mn). Credits from income grew by 1.6% (to EUR 309 mn), whereas debits from income increased by 5.2% (to EUR 1 468 mn).

The balance of services increased from EUR 78 mn to EUR 237 mn. Credits from services grew by 20.4% (to EUR 1 854 mn), and debits – by 10.6% (to EUR 1 617 mn).

Financial Results of Non-financial Enterprises

In 2007, the surveyed enterprises[14] recorded much more favourable financial results than in the previous year. The increase in revenues from the total activity which was higher than the costs of obtaining them, resulted in improving the basic economic and financial indicators (except for financial liquidity ratios of the first and second degree). The relation of corporate income tax and personal income tax to gross profit declined. For the first time in several years, the share of costs of gross wages and salaries grew in the type structure of total costs. The share of services made by other contractors costs continues to increase.

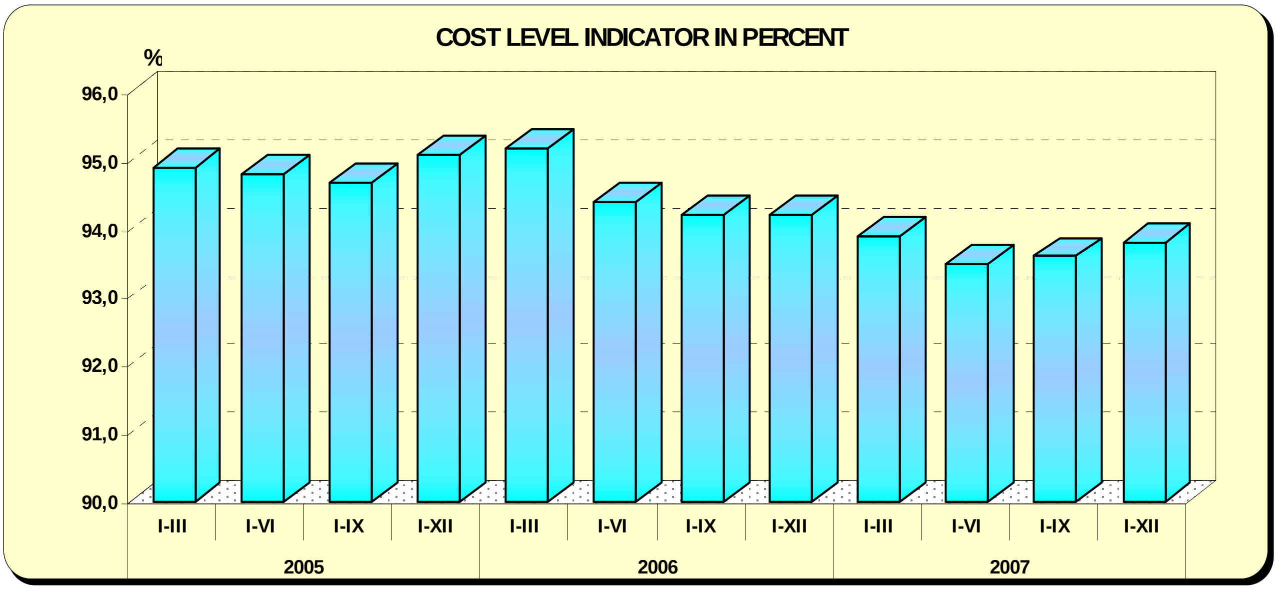
An increase in revenues was recorded in all sections. Improved financial result on economic activity, as well as higher gross and net financial result were observed in all sections (except for electricity, gas and water supply); the biggest improvement occurred (in value terms) in manufacturing, trade and repair, construction, and real estate, renting and business activities.

In 2007, the high dynamics of export sales continued. The share of exports in net revenues from sales of products, goods and materials of total entities increased insignificantly as compared to the preceding year. The share of exporting entities grew slightly in the total number of the surveyed enterprises. Financial results achieved by exporters were higher than those obtained in the previous year. The basic economic and financial relations in this group of entities (better than in 2006) were more favourable than for total 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–XII 2006	I–XII 2007
Revenues from total activity	1 497 784.6	1 716 627.8
b	83.0	84.6
of which net revenues from sales of products, goods and materials	1 445 459.1	1 654 997.0
b	83.4	84.9
Costs of obtaining revenues from total activity	1 411 554.6	1 610 061.7
b	83.0	84.4
of which cost of products, goods and materials sold	1 365 363.0	1 559 982.8
b	83.2	84.6
The result on economic activity	86 230.0	106 566.1
b	83.6	87.1
Gross financial result	86 339.3	106 641.0
b	83.6	87.1
Net financial result	69 796.8	88 056.5
b	85.2	87.7
Net profit	77 898.8	97 280.5
b	84.4	86.7
Net loss	81 02.0	9 224.0
b	77.3	76.3

Revenues from total activity in 2007 were by 14.6% higher than in the previous year, and costs of obtaining them were respectively higher, by 14.1%, which was reflected in improving of the cost level indicator from 94.2% to 93.8%. Net revenues from sales of products, goods and materials grew in all sections, with the highest increase (in value terms) being observed in manufacturing, trade and repair, construction, real estate, renting and business activities, transport, storage and communication, as well as other community, social and personal service activities. The share of net revenues from sales of products, goods and materials in total revenues declined insignificantly in annual terms from 96.5% to 96.4%.



The financial result from the sales of products, goods and materials increased by PLN 14 918.2 mn to PLN 95 014.2 mn (i.e. by 18.6%). The result on other operating activity also improved (by PLN 1 764.8 mn). The result on financial operations improved considerably (by PLN 3 653.2 mn).

Consequently, the result on economic activity was by PLN 20 336.1 mn (by 23.6%) higher than in 2006, and its improvement was recorded in all sections (except for electricity, gas and water supply), of which, among others, in manufacturing (by 33.5% to PLN 51 355.9 mn), trade and repair (by 26.9% to PLN 16 265.0 mn), construction (by 75.7% to PLN 4 875.9 mn), real estate, renting and business activities (by 32.6% to PLN 7 253.3 mn), transport, storage and communication (by 7.1% to PLN 9 336.0 mn), other municipal, social and individual service activity (by 24.4% to PLN 1 787.6 mn) and hotels and restaurants (by 42.4% to PLN 802.3 mn).

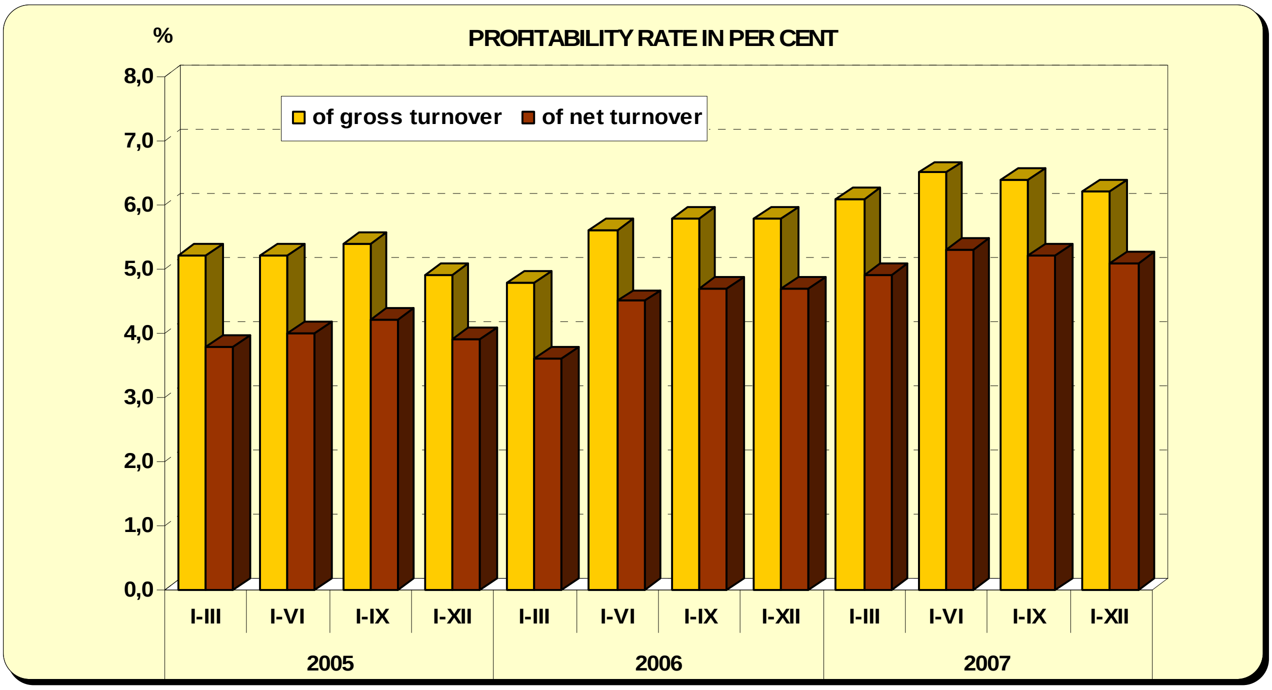
The gross financial result amounted to PLN 106 641.0 mn (gross profit – PLN 115 885.2 mn, gross loss – PLN 9 244.2 mn) and was by PLN 20 301.8 mn (by 23.5%) higher as compared to the corresponding period of the previous year. Encumbrances on the gross financial result amounted to PLN 18 584.6 mn (by 12.3% more than in 2006). The relation of corporate and personal income tax to gross profit declined – from 16.0% to 15.3%.

The net financial result amounted to PLN 88 056.5 mn (net profit – PLN 97 280.5 mn, net loss – PLN 9 224.0 mn) and was higher by PLN 18 259.7 mn (by 26.2%) as compared to 2006. Improvement in the net financial result was recorded, among others, in manufacturing (by 35.1% to PLN 43 085.5 mn), trade and repair (by 28.1% to PLN 13 428.2 mn), construction (by 82.2% to PLN 4 039.3 mn) and real estate, renting and business activities (by 32.6% to PLN 5 830.9 mn).

Net profit was reported by 82.6% of the surveyed enterprises (against 79.7% in 2006), and their share in total revenues increased from 87.7% to 88.4%. In manufacturing, the net profit was reported by 81.6% of enterprises (in the previous year, 79.1%), whose share in revenues in this section amounted to 89.3% (against 88.1%, respectively).

Basic economic and financial indicators of surveyed enterprises were as follows:

Specification a - total b - public sector c - private sector		I-XII 2006	I-XII 2007
		in %	
Cost level indicator	a	94.2	93.8
	b	94.5	94.8
	c	94.2	93.6
Profitability rate from sales of products, goods and materials	a	5.5	5.7
	b	4.4	4.2
	c	5.8	6.0
Gross turnover profitability rate	a	5.8	6.2
	b	5.5	5.2
	c	5.8	6.4
Net turnover profitability rate	a	4.7	5.1
	b	4.1	4.1
	c	4.8	5.3
Financial liquidity ratio of the first degree	a	35.1	33.8
	b	55.2	50.2
	c	31.3	30.9



The profitability rate on sales of products, goods and materials improved from 5.5% to 5.7%, the gross turnover profitability rate – from 5.8% to 6.2%, and that of net turnover – from 4.7% to 5.1%. In comparison to 2006, the share of profitable entities (those reporting the net turnover rate equal or larger than 0.0) increased from 81.5% to 83.6% in the total number of surveyed enterprises, and their share in revenues from total activity grew from 88.3% to 88.7%. Improvement in the net turnover profitability was recorded in all sections, except for electricity, gas and water supply, and transport, storage and communication.

In 2007, the financial liquidity ratios of the first and second degree decreased from 35.1% to 33.8% and from 101.0% to 99.0%, respectively. The financial liquidity ratio of the first degree exceeding 20% was obtained by 46.0% of the surveyed enterprises (against 44.7% in the previous year), and the financial liquidity ratio of the second degree between 100% and 130% – by 12.2% of enterprises against 12.8% in the previous year.

The relation of liabilities to dues (from deliveries and services) was higher than in 2006 (96.5%, against 96.0%). The value of liabilities from deliveries and services higher than the value of dues from deliveries and services was recorded in trade and repair, in mining and quarrying, and in hotels and restaurants.

In 2007, the costs of current activity paid by all the surveyed entities were by 14.1% higher than in 2006. In the type structure of total costs, the share of costs of gross wages and salaries and that of services made by other contractors costs increased, while the share of costs of consumption of materials and energy, taxes and charges as well as depreciation decreased. The share of costs of social insurance and other benefits as well as other costs did not change in annual terms. In 2007, a systematic growth of the value of gross wages and salaries was observed. For the first time in several years, their share in costs of activity increased.

In the group of enterprises included in the survey, 50.6% of entities in 2007 reported export sales, against 50.4% in 2006. The level of export sales was by 16.2% higher than in the previous year, and its share in net revenues from sales of products, goods and materials in total entities grew from 20.2% to 20.5%. In 2007, 69.2% of export sales were made by enterprises, in which export sales accounted for more than 50% of the turnover from sales of products, goods and materials – against 71.0% in the previous year. In the group of exporting entities, there was a growth in the share of entities reporting net profit (83.2%, against 81.6% in the previous year, of which in manufacturing – 81.7%, against 79.9%). The basic economic and financial relations achieved by exporters, except for financial liquidity ratios of the first and second degree, were more favourable than in the case of total surveyed enterprises.

The value of current assets in the surveyed enterprises at the end of December 2007 amounted to PLN 52 9221.6 mn and was by 15.3% higher than in the previous year, of which the value of stocks – by 23.0%, short-term dues – by 13.3%, short-term investments – by 10.4%, and short-term accruals – by 23.0%.

Current assets were financed mainly by short-term liabilities, and their share in the financial coverage of current assets accounted for 70.1%, against 70.7% in 2006.

Long-term and short-term liabilities (excluding special funds) at the end of December 2007 amounted to PLN 510 878.6 mn and were by 11.8% higher than in the previous year. Long-terms liabilities amounted to 27.3% of total liabilities (against 29.0% in the previous year).

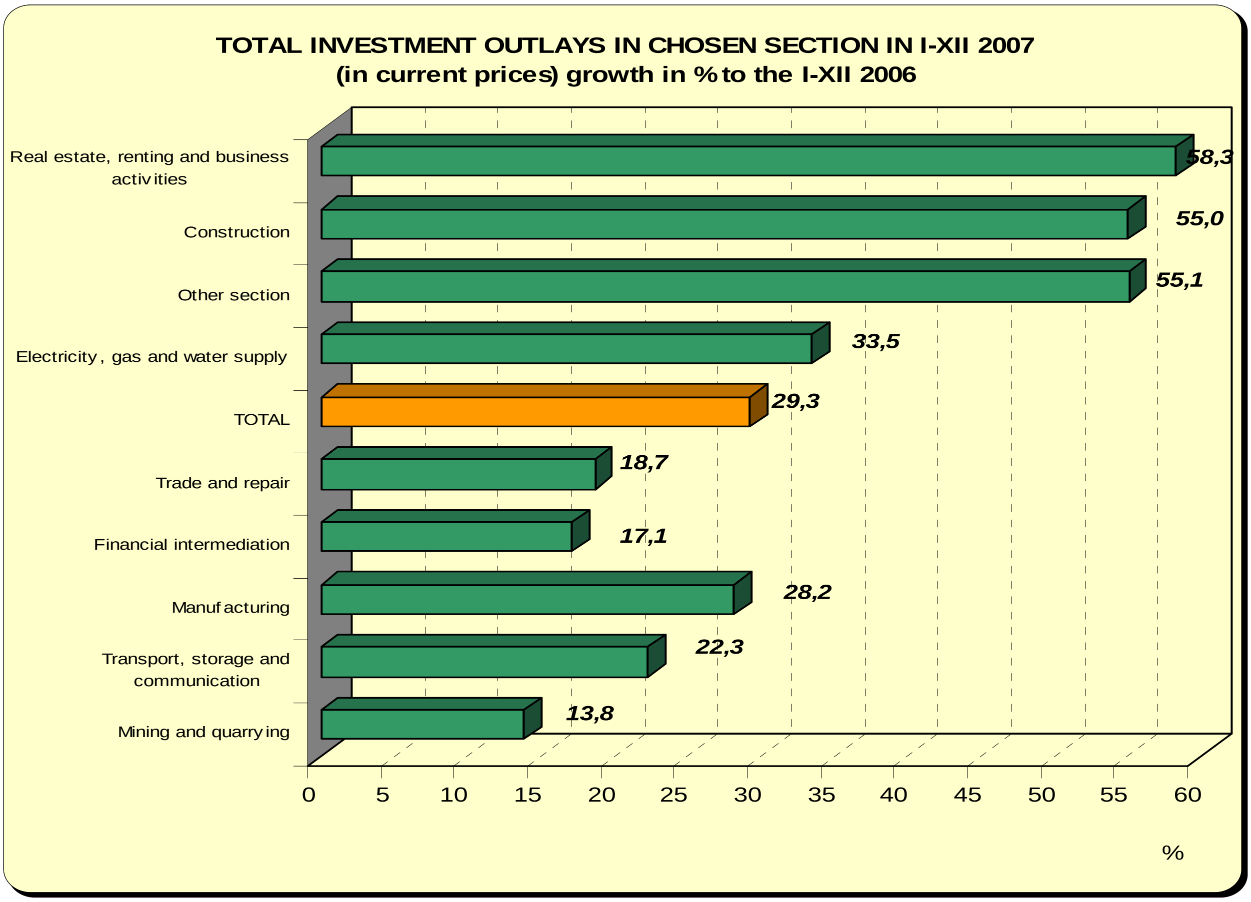
The value of short-term liabilities in the surveyed enterprises at the end of December 2007 amounted to PLN 371 238.5 mn and was by 14.5% higher than in the preceding year. An increase in the value of liabilities was recorded in liabilities from deliveries and services – by 12.2%, in liabilities from credits and loans – by 12,8%, in liabilities from taxes, customs duties, insurance and other benefits – by 10,6%, in liabilities from issue of debt securities – by 1.7% and in other liabilities – by 25.7%.

Long-term liabilities in the surveyed enterprises at the end of December 2007 amounted to PLN 139 640.0 mn and were by 5.2% higher than in the previous year. There was an increase in liabilities from credits and loans – by 15.3% and liabilities from issue of debt securities – by 67.8%. Other long-term liabilities declined by 11.4%.

Total Outlays

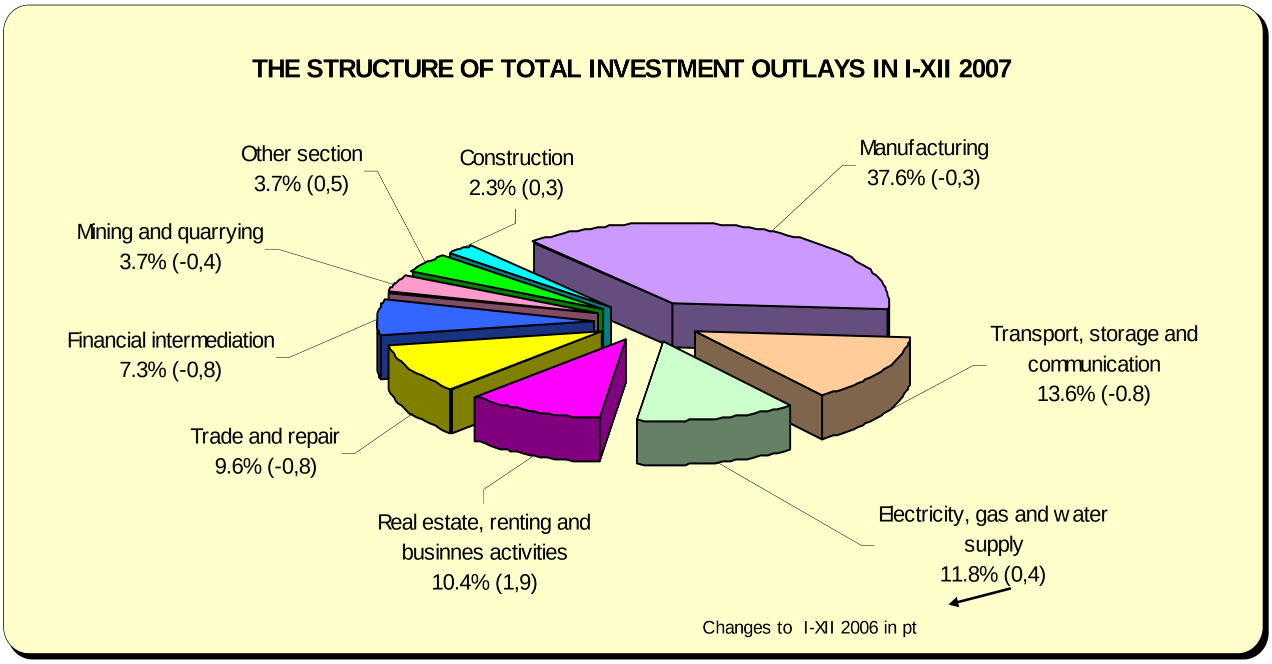
In 2007, the total outlays of enterprises[15] equalled PLN 105.0 billion and were (in constant prices) by 26.2% higher than in the previous year. Outlays on buildings and structures grew by 27.9%, and purchases [16] by 25.5%. The share of purchases in total outlays amounted to 63.3% (in the previous year 65.3%).

The greatest increase in outlays (in current prices) was recorded, among others, in construction (by approx. 55%), real estate, renting and business activities (by approx. 58%), electricity, gas and water supply (by approx. 34%), transport, storage and communication (by approx. 22%), trade and repair (by approx. 19%), financial intermediation (by approx. 17%) and in mining and quarrying (by approx. 14%).



Outlays of manufacturing entities increased by approx. 28%. The highest increase took place, among others, in manufacture of radio, television and communication equipment and apparatus (by approx. 210%), manufacture of motor vehicles, trailers and semi-trailers (by approx. 63%), manufacture of wood and wood, straw and wicker products (by approx. 49%), manufacture of other non-metallic mineral products (by approx. 48%), manufacture of other transport equipment (by approx. 47%), manufacture of machinery and equipment n.e.c. (by approx. 40%), manufacture of electrical machinery and apparatus n.e.c. (by approx. 36%), processing of leather and manufacture of leather products (by approx. 35%), manufacture of furniture and basic metals (by approx. 32% each), manufacture of coke, refined petroleum products (by approx. 31%), manufacture of metal products (by approx. 21%), manufacture of pulp and paper (by approx. 16%), publishing, printing and reproduction of recorded media (by approx. 14%), manufacture of medical, precision and optical instruments, watches and clocks, and manufacture of chemicals and chemical products (by approx. 9% each). A decline in outlays was recorded in manufacture of wearing apparel and furriery (by approx. 23%), manufacture of textiles (by approx. 7%) and manufacture of tobacco products (by approx. 2%).

With respect to the structure of total outlays, the increasing share of outlays was that of enterprises active in electricity, gas and water supply (from 11.4% to 11.8%), and real estate, renting and business activities (from 8.5% to 10.4%), while a decline was observed in the share of manufacturing enterprises (from 37.9% to 37.6%), the share of enterprises active in transport, storage and communication (from 14.4% to 13.6%), trade and repair (from 10.4% to 9.6%) and mining and quarrying (from 4.2% to 3.7 %).



The highest increase took place in outlays of enterprises employing from 250 to 1000 persons – by approx. 47%. In entities employing more than 1000 persons, the increase in outlays amounted to approx. 28%, while in entities employing from 50 do 249 persons – approx. 16%.

The structure of investments by selected sections and size of enterprises in 2007 was as follows:

Types of activity according to NACE	Enterprises employing					
	50–249 persons		250–1000 persons		more than 1000 persons	
	number of investing enterprises	total outlays	number of investing enterprises	total outlays	number of investing enterprises	total outlays
	in % of the total for a given section					
T o t a l	79.6	26.2	17.1	29.6	3.3	44.2
Mining and quarrying	73.5	6.9	15.0	7.5	11.5	85.6
Manufacturing	76.6	24.4	20.0	34.0	3.4	41.6
Electricity, gas and water supply	76.6	14.9	16.3	24.3	7.2	60.7
Construction	86.7	52.2	12.1	27.5	1.2	20.2
Trade and repair	85.4	32.3	12.4	24.3	2.2	43.4
Transport, storage and communication	71.6	10.4	22.5	14.4	5.9	75.2
Financial intermediation	77.7	47.5	14.6	31.7	7.7	20.8

The share of private sector enterprises outlays in total outlays of the surveyed enterprises, similarly to 2006, amounted to 77.1%.

Out of private sector outlays, 45.9% were made by manufacturing enterprises (similarly as in 2006), of which 15.7% for manufacture of food products and beverages, 11.7% for manufacture of motor vehicles, trailers and semi-trailers, 8.4% for manufacture of other non-metallic mineral products, 7.9% for manufacture of rubber and plastic products, and 7.5% for manufacture of basic metals. Entities active in trade and repair incurred 12.3% of outlays (against 13.4% in 2006). Purchases accounted for approx. 69% of outlays realized by private sector enterprises (in the previous year, approx. 71%).

The highest share of the sector in total outlays was recorded in trade and repair – 98,6%, in construction – 96.0%, in financial intermediation – 92.8%, and in manufacturing (with the total share 94.0%) – in manufacture of pulp and paper – 100.0%, manufacture of furniture; manufacturing n.e.c., as well as manufacture of motor vehicles, trailers and semi-trailers – by 99.9% each, manufacture of tobacco products – 99.7%, manufacture of other non-metallic mineral products – 99.6%, manufacture of radio, television and communication equipment and apparatus – 99.5%, manufacture of metal products – 99.0%, manufacture of rubber and plastic products – 98.8%, manufacture of textiles and manufacture of wearing and apparel and furriery – 98.3% each, and manufacture of wood and wood, straw and wicker products – 98.0%.

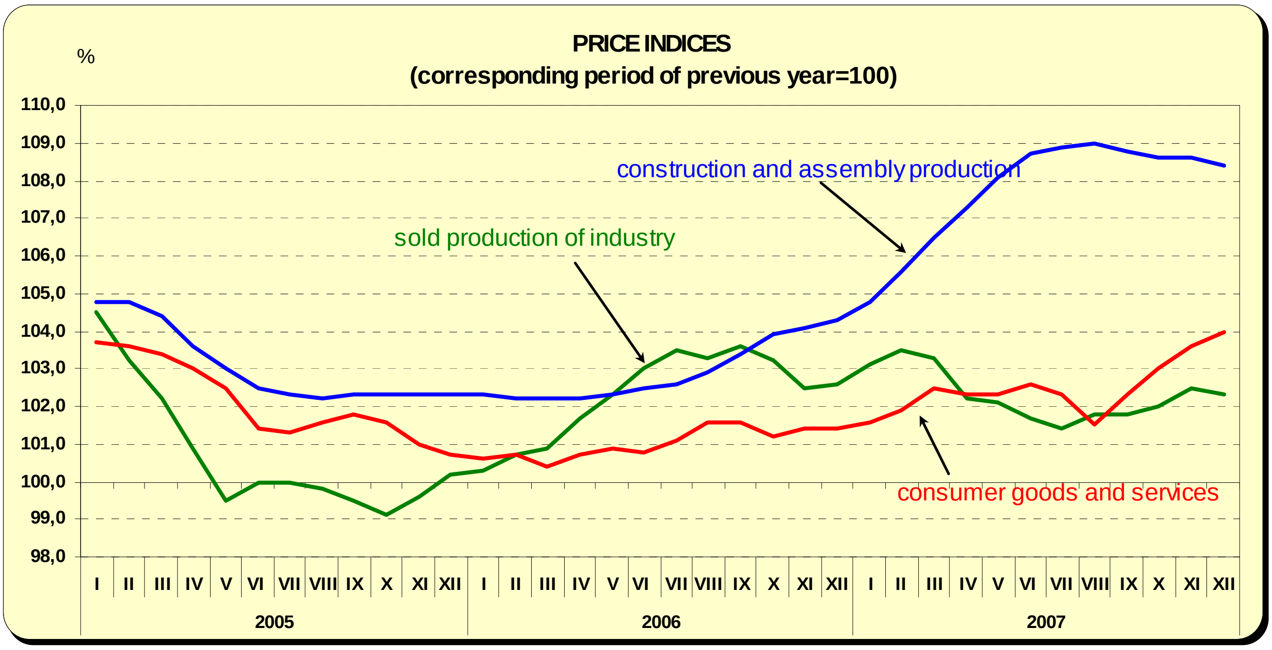
In 2007, 138.7 thous. investments started, i.e. by 19% more than in the previous year. Approximately 65% of the started investments constituted electric and gas service lines with a low unitary estimated value. The total estimated value of the started investments amounted to PLN 45.6 bn and was by 20.9% higher than in the previous year. Modernisation of the existing fixed assets accounted for 32.2% of the estimated value of the started investments (against 31.2% in the previous year). The highest dynamics of the estimate value of the started investments was observed in transport, storage and communication (by approx. 64%), in real estate, renting and business activities (by approx. 58%), and in manufacturing – in manufacture of other non-metallic mineral products (by approx. 163%), in manufacture of motor vehicles, trailers and semi-trailers (by approx. 109%), as well as manufacture of pulp and paper (by approx. 92%).

Out of the total value of outlays realised in 2007, approx. 41% (against approx. 45% in the previous year) were incurred by entities with foreign capital (with foreign capital above USD 1 mn). Outlays in this group of entities were by approx. 16% higher (in constant prices) than in the previous year. Approx. 44% of total outlays in this group of entities were incurred by manufacturing units, including those active in manufacture of motor vehicles, trailers and semi-trailers – approx. 19%, in manufacture of food products and beverages – approx. 14%, other non-metallic mineral products – approx. 10%, manufacture of basic metals – approx. 9%, and manufacture of rubber and plastic products – approx. 8%. Units in the section of transport, storage and communication incurred approx. 14% of total outlays realized by the group of foreign capital entities, units in the section of real estate, renting and business activities – approx. 13%, and units in the section of trade and repair – approx. 12%.

A high increase in outlays (in current prices) among entities with foreign capital was recorded in manufacture of radio, television and communication equipment and apparatus (by approx. 208%), machinery and equipment n.e.c. (by approx. 103%), and motor vehicles, trailers and semi-trailers (by approx. 61%). A fall in outlays was observed, among others, in manufacture of textiles (by approx. 61%), manufacture of wood and wood, straw and wicker products (by approx. 22%) and manufacture of rubber and plastic products (by approx. 18%).

Prices

The average annual increase in consumer prices in 2007 was higher than noted in 2006 and than assumed in the budget act. Prices in sold production of industry were rising more slowly than prices of consumer goods and services: at a similar pace to the one recorded in 2006. Prices in construction were growing much faster than in 2006 and more than in industry.

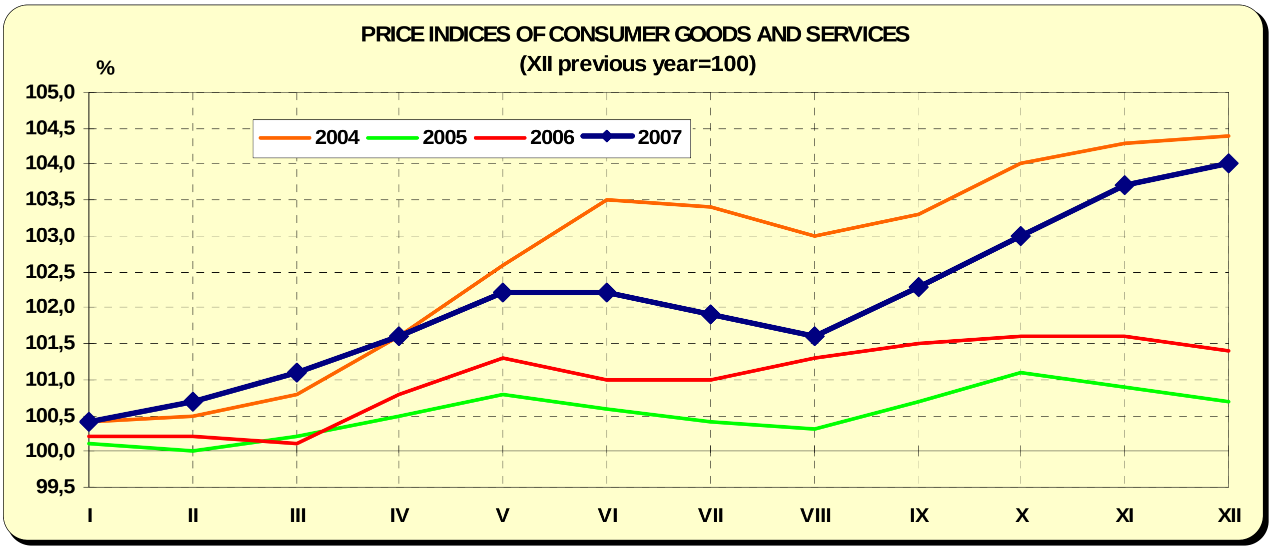


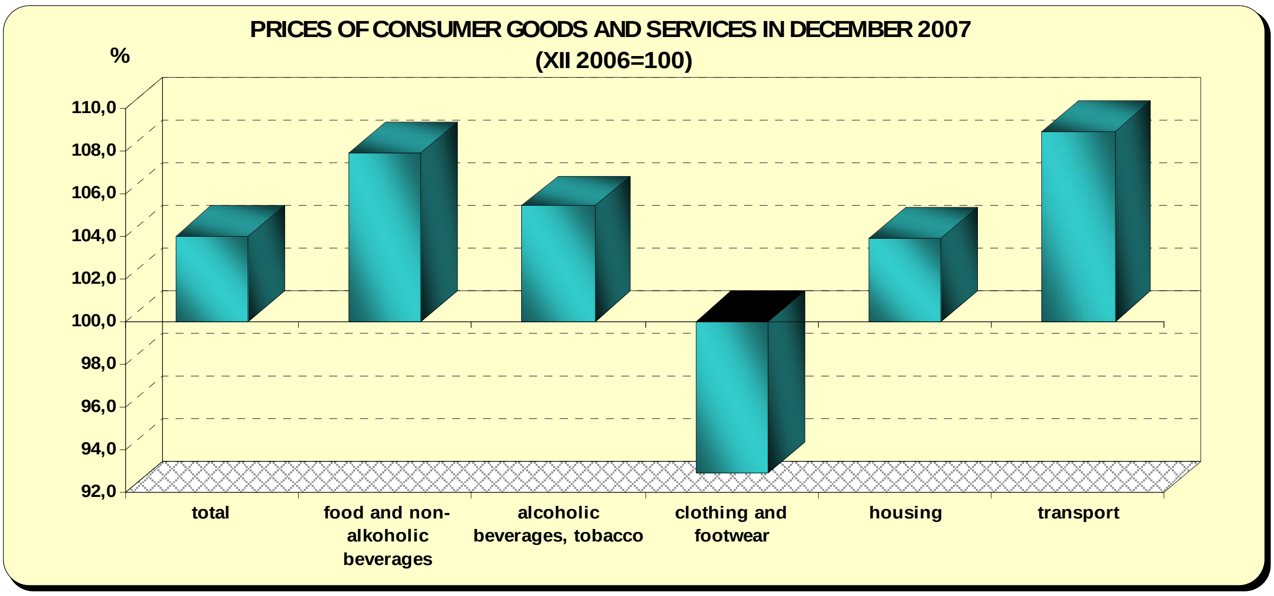
The increase in prices of sold production of industry in 2007, in relation to the previous year, similarly as in 2006, amounted to 2.3%. The growth of prices in the section of electricity, gas and water supply was lower than in 2006 (4.0%, against 6.3%) and in mining and quarrying (3.1%, against 15.9%). In mining of coal and lignite; extraction of peat, prices rose by 4.9%, while in mining of metal ores a drop by 4.7% was noted. In manufacturing, an increase in prices by 1.9% was observed (against 0.7% in 2006). Prices in manufacture of other non-metallic mineral products grew considerably (by 8.9%, of which manufacture of bricks, tiles and construction products, in backed clay – by 31.9%, articles of concrete, plaster and cement – by 14.6%, cement, lime and plaster – by 13.3%), as well as manufacture of basic metals (by 7.4%). Prices in manufacture of food products and beverages were higher than in 2006 by 4.8%, of which in manufacture of dairy products – by 10.3%, in production, processing and preserving of meat and meat products – by 4.2% and in manufacture of beverages – by 3.7%. An increase was also recorded in prices, among others, in manufacture of metal products (by 2.6%), chemicals and chemical products (by 2.2%), rubber and plastic products (by 1.7%), as well as coke, refined petroleum products (by 1.5%). Whereas, prices, among others, in manufacture of motor vehicles, trailers and semi-trailers dropped (by 1.7%).

In December 2007, the year-on-year increase in prices of sold production of industry amounted to 2.3% (against 2.6% in the previous year). In the section of electricity, gas and water supply prices were by 3.7% higher than in the previous year. Prices in mining and quarrying were by 2.4% higher than in 2006. In mining of coal and lignite; extraction of peat, prices rose by 8.8%, while in mining of metal ores, a drop in prices was observed by 15.8%. In manufacturing, prices rose by 1.9% (against 1.5% in December 2006). Prices increased, among others, in manufacture of coke, refined petroleum products (by 22.6%), other non-metallic mineral products (by 8.1%), food products and beverages (by 5.8%), chemicals and chemical products (by 1.0%) and metal products (by 0.8%). Manufactures of rubber and plastic products decreased their prices by 1.4%, those of motor vehicles, trailers and semi-trailers – by 2.3%, and those of basic metals – by 7.6%.

Prices of construction and assembly production in 2007 in relation to the previous year grew by 7.8% (in 2006 – by 2.9%). Prices in building installation rose by 9.0%, renting of construction or demolition equipment with operator – by 8.7%, building of constructions; civil engineering – by 7.7%, site preparation – by 5.8%, and building completion – by 5.2%. The year-on-year increase of prices in construction and assembly production in December 2007 amounted to 8.4% (against 4.3%, respectively, in the previous year).

In 2007, in relation to the previous year, the growth in prices of consumer goods and services was higher than in 2006 (2.5%, against 1.0%) and higher than assumed in the budget act (by 0.6 pt). The greatest influence on the level of prices index of consumer goods and services in 2007 had the increase in prices of food and non-alcoholic beverages, as well as prices of goods and services related to housing, which increased the total index by 1.26 pt and 0.89 pt, respectively. A fall in prices of clothing and footwear decreased the total index by 0.40 pt.





Prices of food and non-alcoholic beverages in 2007, in relation to the previous year rose by 4.9% (after the increase by 0.6% in 2006). Changes in prices of food and non-alcoholic beverages were influenced the most by increases in prices of bread and cereals (by 8.0%, of which flour – by 23.6%, bread – by 9.8%, rice – by 9.1%) as well as meat (by 4.7%, poultry – expensive by 19.4%). A considerable increase was observed, among others, in prices of fruit (by 9.9%) and animal fats (by 6.0%). Prices in the group of “milk, cheese and eggs” were on average by 5.0% higher than in 2006, milk cost by 6.4% more and cheese – by 5.3%. A fall in prices of sugar amounted to 2.9%. Prices of non-alcoholic beverages grew by 3.2%.

In 2007, alcoholic beverages, tobacco, in relation to the preceding year, were on average more expensive by 3.3% (against 1.7% in 2006), with a significant increase observed in prices of tobacco (by 8.1%) and a slight increase – in prices of alcoholic beverages (by 0.6%).

Prices of clothing and footwear in 2007 decreased, in relation to 2006, by 7.4% (against 7.0% in the previous year), while a deeper fall concerned prices of footwear (10.7%) than clothing (6.1%).

The increase in prices of goods and services related to housing in 2007 in relation to the preceding year was slightly lower than in 2006 (3.5%, against 3.8%). Actual rentals for housing grew by 5.6%. Fees related to sewerage collection and refuse collection also rose – by 4.9% each, as well as those related to water supply – by 3.2%. Among energy carriers, prices of gas rose by 6.3% especially those of (natural gas – by 8.2%, and fuel – by 5.4%). Prices of services connected with routine maintenance of the house rose by 3.4%, whereas prices of household appliances dropped by 1.4%.

The increase in prices of goods and services related to health in 2007 in relation to 2006 amounted to 2.1% and was higher than noted in the previous year (1.3%). Prices of out-patient services grew by 2.9%, with prices of dental services increasing more than those of medical services (3.8%, against 2.1%). Prices of pharmaceutical products rose by 1.9%.

In 2007, in relation to the preceding year, price rises as regard transport were much higher than recorded in 2006 (2.1%, against 0.6%). Prices of fuels for personal transport equipment rose (by 4.1%, against 1.5% in 2006), of which engine petrol (by 5.9%), with a fall in liquid petroleum gas (by 1.5%). Transport services were more expensive (by 1.3%), with a higher increase being recorded in passenger railway transport (3.9%) than in road transport (1.6%). In 2007, similarly as in the preceding year, a fall in prices of motor cars was observed (by 1.8%).

In 2007, prices related to communications were at the level similar as those recorded in 2006.

Prices of goods and services connected with recreation and culture in 2007, in relation to the preceding year, grew by 0.2%, against a fall in 2006 by 0.7%. Prices of, among others, cinema, theatre and concert tickets rose (by 3.7%), as well as those of books (by 2.4%), recreational and sporting services (by 2.1%) and fees for RTV subscription (by 1.8%). Fees for services in package holidays increased by 1.8%. However, there was a considerable drop in prices of audio-visual, photographic and information processing equipment (by 11.5%).

In 2007, in relation to 2006, fees related to education increased by 1.6% (against 1.5% in 2006). In 2007, the average monthly growth rate of consumer prices was higher than that in 2007 and amounted to 0.3%. The highest average monthly growth rate of prices was recorded in goods and services related to transport and food and non-alkoholic beverages

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Average monthly growth rate of prices of consumer goods and services was as follows:

Specification	2006					2007				
	growth rate of prices (in %) – quarters									
	I–IV	I	II	III	IV	I	II	III	IV	I–IV
Prices of consumer goods and services	0.1	0.0	0.3	0.2	0.0	0.4	0.3	0.0	0.5	0.3
food and non-alcoholic beverages	0.2	0.1	0.3	-0.1	0.2	0.9	0.4	0.0	1.2	0.6
alcoholic beverages and tobacco	0.1	0.0	0.2	0.3	0.1	0.1	0.4	1.0	0.3	0.4
clothing and footwear	-0.6	-1.5	-0.1	-0.8	0.0	-1.6	-0.1	-0.8	0.1	-0.6
housing	0.3	0.5	0.4	0.2	0.2	0.4	0.3	0.2	0.3	0.3
health	0.1	0.1	0.1	0.0	0.1	0.4	0.2	0.1	0.3	0.3
transport	-0.2	-0.7	1.3	0.4	-1.9	0.9	1.4	0.1	0.5	0.7
communications	0.1	0.0	0.0	0.7	-0.1	0.0	0.0	-0.6	0.1	-0.2
recreation and culture	0.2	-0.1	-0.2	1.0	-0.2	0.1	0.0	-0.7	0.0	-0.2
education	0.1	0.1	0.0	0.1	0.1	0.1	0.0	0.3	0.4	0.2

The average annual increase in prices of consumer goods and services in 2007 was lower than the growth in average monthly gross wage and salary in the enterprise sector (2.5%, against 9.2%). The purchasing power of wages and salaries with reference to most food products grew, including in particular sugar, pork, cured meat, fish, beef, vegetables, oils and other fats as well as products in the group “milk, cheese and eggs”. Clothing and footwear, purchase of vehicles, household appliances, goods and services related to communications and to recreation and culture, alcoholic beverages, transport services, goods and services related to education and health, non-alcoholic beverages, electricity, gas and other fuels, as well as actual rental of housing and tobacco – cost relatively less. However prices, among others, of flour, poultry, fruit and bread were higher than in the previous year.

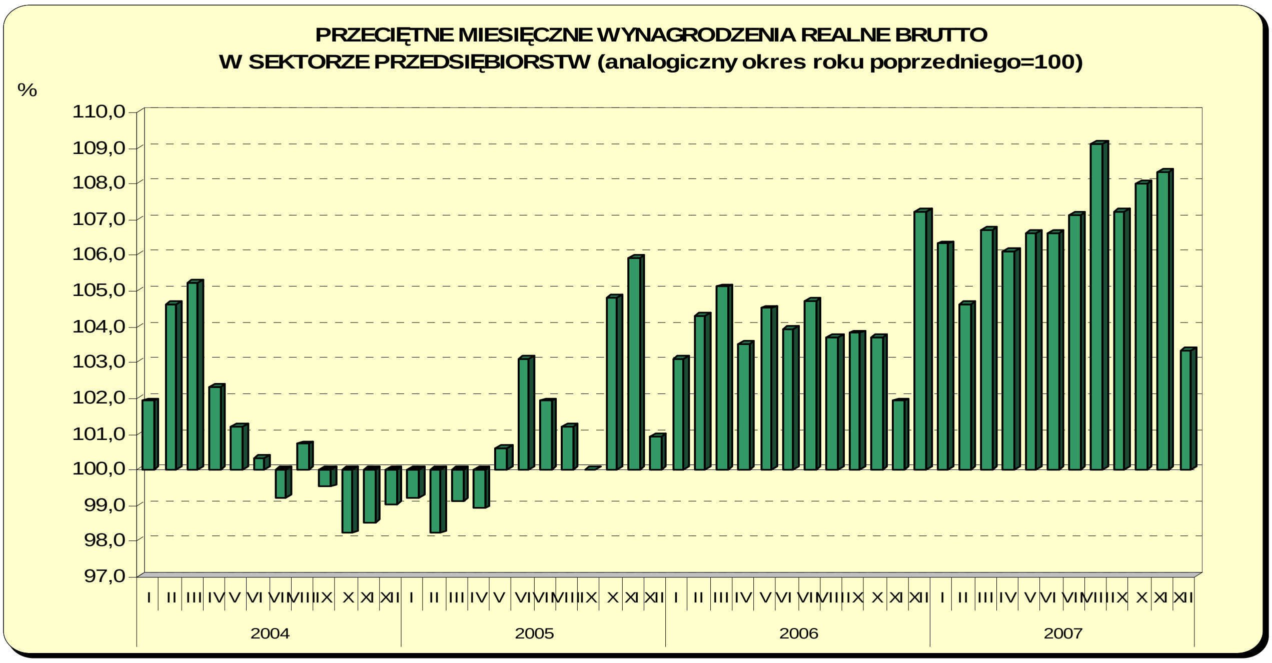
The increase in prices according to the Harmonized Index of Consumer Prices (HICP)[17] calculated with the use of the moving average method in the period from January to December 2007, in relation to the corresponding period of 2006, amounted to 2.6% (against 1.3% respectively, in 2006).

Wages and Salaries and Social Benefits

In 2007, a significantly higher than in the previous years, growth of the average nominal wage and salary in the national economy was observed, of which in particular in the enterprise sector. Despite a higher than in 2006 increase in prices of consumer goods and services, the purchasing power of average wage and salary grew considerably. Similarly as in 2006, the greatest dynamics of wages and salaries was recorded in the section of construction. The purchasing power of average retirement pays and pensions of farmers decreased in annual terms. In the non-agricultural social security system its level did not change.

In 2007, average monthly gross wage and salary in the enterprise sector amounted to PLN 2 888.20 and were by 9.2% higher than in the preceding year (against 5.1% in 2006). The greatest dynamics of wages and salaries – as in the previous year – was recorded in construction (an increase by 15.5%). The increase in wages and salaries was higher than average also in trade and repair (10.4%) as well as in manufacturing (9.7%). Among divisions with a significant share in employment, the most dynamic growth of average monthly gross wage and salary was observed in the following divisions/groups: building of constructions and structures; civil engineering (by 16.1%), manufacture of wood and wood, straw and wicker products (by 14.2%), retail trade; repair of personal and household goods (by 13.1%), manufacture of other non-metallic mineral products (12.3%) and manufacture of metal products (by 12.1%).

Average monthly gross wage and salary in the enterprise sector in December 2007 amounted to PLN 3 246.00, i.e. by 7.2% more than in the corresponding period of 2006 (against an increase 8.5% in the previous year).



Average monthly gross wages and salaries by sections in the enterprise sector were as follows:

Specification	Total					
					excluding payments from profit	
	XII 2007		I–XII 2007			
	in PLN	XII 2006=100	in PLN	I–XII 2006=100		in PLN
Enterprise sector	**3 246.00**	**107.2**	**2 888.20**	**109.2**	**109.2**	**2 880.97**
of which:						
Industry	3 279.20	105.4	2 911.08	108.9	108.8	2 899.65
mining and quarrying	7 945.75	99.2	4 941.78	107.7	107.3	4 882.42
manufacturing	2 782.28	108.8	2 661.89	109.7	109.7	2 656.80
electricity, gas and water supply...............................	4 689.30	102.4	3 838.20	108.3	108.2	3 799.92
Construction	3 350.71	112.4	2 975.84	115.5	115.5	2 974.78
Trade and repair.....................	3 015.42	110.6	2 709.82	110.4	110.4	2 708.82
Hotels and restaurants	2 316.30	109.9	2 092.37	109.0	109.0	2 090.93
Transport, storage and communication	3 310.68	105.4	3 124.71	107.1	107.1	3 117.37
Real estate, renting and business activities	3 269.15	110.1	2 892.59	109.0	109.0	2 891.11

In 2007, the fund of wages and salaries in the enterprise sector grew in annual terms by 14.4% (against an increase by 8.3% in the previous year).

In the public sector, average monthly gross wage and salariy in 2007 running at the level PLN 3 387.35 (by 7.8% higher than in the previous year).

Average gross wage in salary in the private sector amounted to PLN 2 777.16 (by 10.0% more in annual terms) and accounted for 82.0% of average wage and salary in the public sector (in the previous year, this relation was 80.3%).

The purchasing power of average monthly gross wage and salary in the enterprise sector in 2007 was by 6.7% higher than in 2006, when this growth amounted to 4.2%, respectively.

Average monthly gross retirement pay and pension from the non-agricultural social security system in 2007 were by 3.0% higher than in the preceding year and amounted to PLN 1 298.83. The purchasing power of average gross retirement pay and pension in the employee system in 2007 did not change in annual terms (against the growth by 6.2% in 2006).

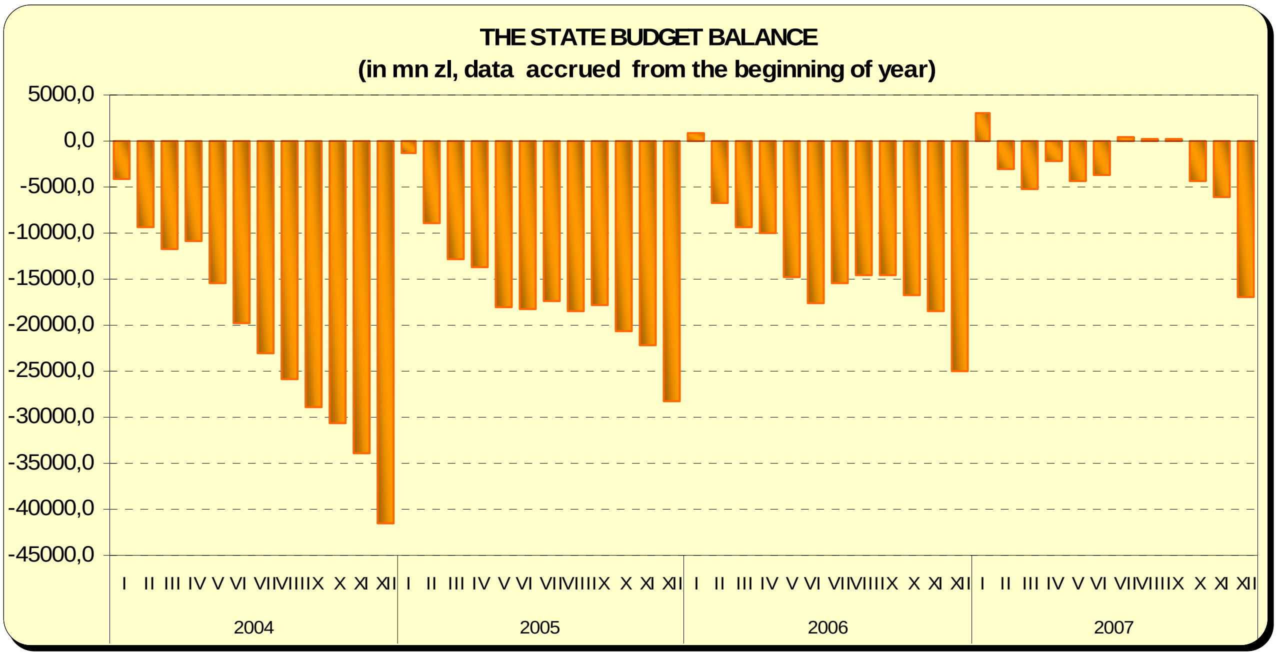
In 2007, average monthly gross retirement pay and pension of farmers equalled to PLN 813.93 and were by 1.4% higher than in the previous year. The purchasing power of average gross retirement pay and pension of farmers in 2007 fell by 1.6% in annual terms (against an increase by 4.4% in the previous year).

In 2007, the gross amount of unemployment benefits (excluding the social security contributions) amounted to PLN 1 688.6 mn and was by 18.8 % lower than in the preceding year.

In 2007, there were PLN 3 837.8 mn paid out as pre-retirement benefits and allowances,, i.e. by 19.7% less than in the previous year.

State Budget

In the period from January to December of 2007, revenue of the state budget [18] amounted to PLN 235 976.5 mn, expenditure – PLN 252 898.2 mn, and the deficit – PLN 16 921.7 mn (103.1%, 97.7%, 56.4%, respectively, of the amount assumed in the budget act for 2007).



The revenue and expenditure of the state budget were as follows:

Specification	Budget act for 2007	I–XII 2007				I–XII 2006
		implementation	execution of the budget act	I–XII 2006=100	structure	
	in mn PLN		in %			
Total revenue	228 952.5	235 976.5	103.1	119.4	100.0	100.0
tax and non-tax revenue	214 266.0	228 443.4	106.6	117.2	96.8	98.6
indirect taxes	138 517.2	146 367.9	105.7	114.9	62.0	64.5
of which excise duty	45 180.0	49 045.9	108.6	116.6	20.8	21.3
corporate income tax	22 066.0	24 574.8	111.4	127.1	10.4	9.8
personal income tax	31 605.0	35 207.9	111.4	125.2	14.9	14.2
revenue of state budgetary entities[a)]	18 296.0	18 508.6	101.2	x	7.9	x
of which receipts from customs duties	1 700.0	1 747.6	102.8	126.1	0.7	0.7
other revenue	3 781.8	3 784.2	100.1	138.9	1.6	1.4
of which payments from profit of the National Bank in Poland	2 436.8	2 478.3	101.7	214.0	1.1	0.6
non-refundable resources from the European Union and other sources[a)]	14 686.5	7 533.1	51.3	x	3.2	x
Common Agricultural and Fisheries Policy	7 217.9	5 834.3	80.8	x	2.5	x
structural funds and other	7 468.6	1 698.8	22.7	x	0.7	x
Total expenditure	258 952.5	252 898.2	97.7	113.6	100.0	100.0
of which:						
domestic debt service	22 783.0	22 627.5	99.3	97.2	8.9	10.5
foreign debt service	5 264.9	4 953.5	94.1	110.6	2.0	2.0
settlements with the general budget of the EU with regard to own resources	10 616.7	10 616.7	100.0	x	4.2	x
allocations to:						
Pension Fund	14 680.7	14 680.7	100.0	98.3	5.8	6.7
Social Insurance Fund	23 893.0	23 893.0	100.0	97.6	9.4	11.0
general subsidies for local self-government entities	36 759.2	36 759.2	100.0	106.4	14.5	15.5
State budget deficit/surplus	-30 000.0	-16 921.7	56.4	67.5	x	x
Deficit financing						
domestic sources	20 971.4	12 034.5	57.4	66.3	x	x
foreign sources	9 028.6	4 887.2	54.1	70.8	x	x

a) Since April 2007, the item “Non-refundable resources from the European Union and other sources” has been excluded from the revenues of state budgetary entities, and for that reason the data are not comparable with the data published before.

The execution of the budget act in respect of revenue was by 1.9 pts higher than in 2006. Receipts from indirect taxes increased by 14.9%, of which from excise tax – by 16.6%. Their share in the total amount of revenues equalled to 62.0% and 20.8%, respectively (against 64.5% and 21.3% in 2006). The share of the revenue of state budgetary entities in the total amount of revenue amounted to 7.9%. Receipts from the corporate income taxes were by 27.1% higher than in the preceding year (an increase in the share from 9.8% to 10.4%), and from personal income tax – by 25.2% (an increase in the share from 14.2% to 14.9%).

In the period from January to December 2007, the revenue of the state budget from the inflow of non-refundable resources from the European Union and other sources, accounted for 3.2% of total revenue. The greatest amount of resources came under the Common Agricultural and Fisheries Policy, which constituted 2.5% of total revenue.

In the period from January to December 2007, the execution of the budget act in respect of expenditure was by 0.9 pt lower than in 2006. General subsidies for local self-government entities (gminas, poviats and voivodships) reached PLN 36 759.2 mn and accounted for 100.0% of the amount of these subsidies assumed in the budget act. The share contributed by subsidies in total expenditure equalled to 14.5% (against 15.5% in 2006). The expenditure for domestic and foreign debt servicing constituted 10.9% of total expenditure (12.5% in 2006). The allocations to the Social Insurance Fund and Pension Fund were lower than 2006 – by 2.4% and by 1.7%, respectively.

In the period from January to November 2007, the current expenditures of budgetary entities were by 7.6% higher than in 2006, and their share in the total amount of expenditure accounted for 17.5% (against 18.1% in the corresponding period of 2006).

Money

In 2007, there was an increase in the total stock of money, deposits and other liabilities and dues, and simultaneously a decrease in the net foreign assets and the net central government debt.

In the period from January to December 2007, the total stock of money grew by 13.1%, to the level of PLN 560 270.0 (in 2006 – an increase by 16.0%).

In 2007, dues were the main money creation factor. They increased by 29.9% reaching PLN 477 249.7 at the end of December 2007 (against 23.4% in 2006), of which dues from households increased by 38.0% (33.4% in 2006), from enterprises – by 24.3% (against 14.3%), from non-monetary financial institutions, similarly as in 2006 – by 28.5%, from local government – by 7.8% (against 21.6%), and from non-profit institutions serving households – by 64.0% (against 19.4% in 2006). Dues from the social security funds declined by 100.0% (against a drop by 43.0% in 2006).

The second, in terms of the impact power, factor generating money, in 2007 was the other items net. It improved by PLN 7 860.4 mn to the level of minus PLN 105 480.4 mn (in 2006 – a drop by PLN 2 228.6 mn).

A factor of negatively influencing on the increase of money supply in 2007 was net foreign assets. They decreased by PLN 41 985.2 mn (by 24.9%) to the level of PLN 126 390.2 mn (in 2006 – by 4.3%).

The net central government debt decreased in 2007 by 14.9% to the level of PLN 62 110.5 mn (in 2006 – an increase by 13.0%).

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

Specification a – money stock at end of period (end of previous period=100)	Quarters 2007					
	I	II	III	IV	I–IV	
	in mn PLN					I–IV 2006=100
Total increase in money stock	16 672.2	9 400.4	15 945.2	22 942.7	64 960.5	x
a	103.4	101.8	103.1	104.3	x	113.1
net foreign assets	379.8	-22 314.5	-9 482.0	-10 568.5	-41 985.2	x
a	100.2	86.8	93.5	92.3	x	75.1
net central government debt	-5 890.2	-5 415.0	-2 721.2	3 177.8	-10 848.6	x
a	91.9	91.9	95.6	105.4	x	85.1
dues	25 272.1	29 677.7	30 905.6	24 078.5	109 933.9	x
a	106.9	107.6	107.3	105.3	x	129.9
other items net	-3 089.5	7 452.2	-2 757.2	6 254.9	7 860.4	x
a	97.3	106.4	97.5	105.6	x	106.9

In 2007, the growth in money stock was mainly influenced by an increase of deposits and other liabilities by PLN 58 995.5 mn (by 14.3%, against 15.2% in 2006), of which deposits and other liabilities of households increasing by 10.6% (against 10.2%), those of enterprises – by 14.3% (against 25.9%), those of social security funds – by 153.6% (against 23.4%), those of non-monetary financial institutions – by 21.2% (against 26.7%), those of local government – by 23.1% (against 6.3%) and those of non-profit institutions serving households – by 11.6% (against 7.9%).

The stock of currency in circulation (outside banks) grew in 2007 by PLN 8 392.3 mn (by 12.2% against an increase by 20.3% in 2006). Other components of M_3 decreased by 17.2% (against an increase by 17.9% in 2006).

In 2007, basic interest rates applied by the National Bank of Poland (NBP), i.e. bills rediscount rate, the lombard credit and the reference rate were increased four times from 4.25% to 5.25%, from 5.5% to 6.5% and from 4.0% to 5.0%, respectively, in annual terms.

In 2007, the average annual euro exchange rate was 378.29 PLN/100 EUR and declined by 2.9% in relation to 2006. In December 2006, the average monthly official euro exchange rate equalled to 360.42 PLN/100 EUR and was lower by 1.4% in relation to the previous month, while in annul terms it decreased by 5.5%.

In 2007, the average official exchange rate of U.S. dollar was 276.67 PLN/100 USD (a drop in relation to the average of 2006 by 10.8%). In December 2006, the average monthly official exchange rate of U.S. dollar amounted to 247.54 PLN/100 USD and was by 0.6% lower than in the previous month and by 14.3% lower than in 2006.

Stock Exchange

At the end of 2007, on the Warsaw Stock Exchange in Warsaw, the WIG, WIG-20, mWIG40 and sWIG80 determining the situation in the market of shares were higher than in the previous year. In the period of four quarters in 2007, the highest turnover was recorded in the futures' and shares' markets. The value of bonds turnover declined.

In the period from January to December last year, the turnover of shares in all quotation systems amounted to PLN 472 228.4 mn, i.e. by 41.2% more than in the previous year. The value of the shares turnover in the continuous quotation system equalled to PLN 454 953.1 mn, in the system of block transactions – PLN 17 218.9 mn, while in the single-price quotation (two auction) system – PLN 56.4 mn.

In the period in question, the turnover in the allotment certificates in the continuous quotation system amounted to PLN 6 907.9 mn (against PLN 3 629.7 mn in the previous year), and in the system of block transactions – PLN 344.5 mn (a fall by 34.7%).

In the period of four quarters in 2007, the turnover of subscription rights in the continuous quotation system amounted to PLN 1161.9 mn (an increase by 14.7%), and in the system of block transactions, it amounted to PLN 167.7 mn (against PLN 57.1 mn in 2006).

In the period in question, the turnover of investment certificates in the continuous quotation system equalled to PLN 551.7 mn (an almost 3-fold increase).

In the period from January to December 2007, the turnover of future contracts were by 40.4% higher than the turnover of shares, and amounted to PLN 662 875.6 mn (i.e. by 75.6% more than in the previous year).

The turnover of index units in the period in question amounted to PLN 15.9 mn, i.e. by 47.2% more than in the previous year, whereas the turnover of options equalled to PLN 463.1 mn (an increase by 50.8%).

In the period of four quarters in 2007, the turnover of structured financial products amounted to PLN 25.2 mn (the quotations started in the 3rd quarter of 2006).

At the end of December last year, most stock exchange indices were at a higher level than in the preceding year, while in relation to the end of the third quarter of 2007, there was a decline in most indices. The oldest index – WIG grew by 10.4% in annual terms, the index of the largest companies WIG-20 – by 5.2%, and the index of small companies sWIG80 – by 25.2%. In the group of sector indices, the utmost year-on-year increase was achieved by the index WIG-MEDIA (by 22.4%), and the greatest drop was observed in the index WIG-SPOŻYW (by 13.4%).

At the end in 2007, the index WIG-PL amounted to 55 011.9 pts – the year-on-year increase by 9.2%.

In the period from January to December last year, the total bonds turnover in all quotation systems amounted to PLN 3 494.3 mn and accounted for 0.7% of the total turnover of shares (in the previous year 1.7%). The turnover in the market of bonds was by 36.9% lower than in the previous year. Out of the total turnover, 99.2% was the turnover of the State Treasury bonds. In the continuous quotation system, it was by 40.9% lower than last year, while in the system of block transactions, there was almost a 5-fold growth. In the period of four quarters in 2007, the turnover of corporate bonds equalled to PLN 29.3 mn (against 13.3 mn in the preceding year).

Arrivals in and Departures from Poland

According to data of the Border Guard, in the period from 1 January to 20 December 2007[19], 221.6 mn persons entering and leaving from Poland[20] were cleared. The number of border clearances of foreigners in that period was 129.3 mn, which accounted for 58.3% of total clearances (in the previous year – 59.4%). In the period of 11 months of 2007, the total clearances grew by 5.3%, as compared to the corresponding period of the previous year (including foreigners – by 3.3%).

The largest traffic was observed at Poland's western border, where 104.5 mn persons were cleared (in the period of 11 months of 2007, 98.8 mn, i.e. by 7.3% more than in the preceding year). The share of clearances at that border in the total number of clearances amounted to 47.2%, against 46.4% last year.

At the southern border, a decline in the number of clearances was observed. The border was crossed by 61.8 mn persons, of which till the end of November – 59.7 mn, i.e. by 5.3% fewer than in the preceding year. Clearances at that border accounted for 27.9% of the total number of clearances, against 29.1% in 2006. Borders with the Czech Republic were crossed by 44.9 mn persons, of which 43.2 mn in the period of 11 months of 2007 (i.e. by 5.4% more than in the previous year), which accounted for 72.6% of clearances at the southern border. Borders with Slovakia were crossed by 16.9 mn persons, of which until December – 16.5 mn persons, i.e. by 5.3% fewer than in the corresponding period of the previous year.

After the period of a considerable growth in the border traffic in 2005–2006 (by 16.8% and 17.6%, respectively), in 2007 at the eastern border of Poland, a decline in the number of cleared persons was observed, i.e. 36.7 mn clearances took place, while in the period of 11 months – 34.1 mn (by 2.6% fewer than in the corresponding period in 2007). The lowest decrease in the traffic border was recorded at the border with Ukraine, which was crossed by 19.1 mn persons, i.e. by 0.3 mn fewer than last year (by 1.5%). Clearances at that border accounted for 52.1% of all clearances at the eastern borders. At the border with Belarus, 9.3 mn clearances took place, i.e. by 4.3% fewer than last year (in the previous year, there was an increase by

11.2%). There was a growth in the number of persons crossing the border with Lithuania, with 5.3 mn clearances (5.1 mn persons in the period of 11 months of 2007, i.e. by 4.8% more than in the corresponding period of 2006). The traffic at border crossings with Russian Federation decreased significantly – they were crossed by 2.9 mn persons, i.e. by 22.4% fewer than in the previous year.

In 2007, there was still high dynamics of border traffic at airports, with 16.8 mn clearances, i.e. by 27.8 % more than in the previous year (in 2006 – an increase by 38.1%), of which at Okęcie – 7.9 mn clearances (by 15.2% more). Persons cleared at Okęcie accounted for 46.9% of the border traffic at Polish airports. There was an increase in the number of cleared passengers at regional airports, in particular at Kraków–Balice. In 2007, the number of cleared passengers at that airport was 2.8 mn persons, i.e. by 30.4% more than in the previous year, and the share in airport clearances grew from 16.3% in 2006 to 16.6%.

At seaports, 1.8 mn persons were cleared, i.e. by 8.9% more than in the previous year (in 2006 – a fall by 2.8%, respectively). The seaports in Świnoujście and Gdynia were used by 1.4 mn persons (by 3.4% more than in the corresponding period in 2007), which accounted for 77.9% of marine crossings at the Polish border.

Until 20 December 2007, 64.9 mn foreigners entering Poland were cleared. In the period of 11 months, 2.9% more foreigners came to Poland than in the corresponding period of the previous year. Citizens of the neighbouring countries accounted for a vast majority of all leavers, i.e. 92% (in 2006 – 92.8%). Among the persons arriving in Poland, German citizens constituted the most numerous group – 37.1 mn persons, i.e. 57.3% of all arrivals of foreigners. In the period of 11 months, 35.1 mn Germans came to Poland, i.e. by 3.4% more than in the preceding year (in 2006 by 0.7% fewer). The number of cleared Czechs who arrived in Poland amounted to 7.1 mn (until the end of November – 6.8 mn, i.e. by 5.5% more than in the previous year). 3.1 mn Slovaks entering Poland were cleared (within 11 months, 3.0 mn, i.e. by 3.5% fewer than in the corresponding period of the previous year). Arrivals from Slovakia accounted for 4.9% of arrivals in total. Out of Poland's eastern neighbours, Ukrainian citizens were the most frequent visitors – 5.4 mn arrivals (a fall by 3.9% as compared to the previous year) followed by Belarusians – 3.8 mn (by 1.6% fewer than in 2006). 1.6 mn persons came from Russia, which means a fall in the number of arrivals by 6.4% as compared to 2006. The number of arrivals from Lithuania was 1.4 mn (in the period of 11 months – 1.3 mn, i.e. a decrease by 4.3%). Lithuanians accounted for 2.1% of foreigners arriving in Poland.

In 2001–2004, the number of Poles departing abroad declined. This tendency was reversed in 2005. In 2006, the number of departing Poles increased in relation to the previous year by 9.4%. In the period of 11 months of 2007, the growing tendency continued – there were by 7.8% departures more than in the corresponding period of the previous year (44.7 mn clearances). Until 20 December 2007, the Border Guard cleared 46.9 mn Poles going abroad. The southern border was crossed by Poles the most often (17.5 mn departures). The number of crossings at the western border was 16.4 mn, which accounted for 35.1% of total clearances of departing Poles. The number of air departures abroad of Poles grew considerably – in 2007, there were 5.4 mn clearances, i.e. by 28.1% more than in 2006.

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[1] Estimate of the number of population and its structure prepared using balance method includes only migrations for permanent residence.

[2] Data on migration concerning I-III quarter of 2007 are taken from PESEL population register (Ministry of Interior and Administration), data for the IV quarter are estimated initially.

[3] The estimate includes also the Poles who stayed abroad for longer, including stays in EU countries, irrespective of the status of their stay.

[4] Persons temporarily staying abroad (irrespective of the length of the stay) are included in balance of the number and structure of Poland's population prepared by CSO. Persons whose temporary absence in Poland amounts to at least one year should be included as residents in the country of their stay.

[5] Temporary immigrants to Poland (irrespective of the length of their stay) are not included in the balances of state and structure of population.

[6] According to the act of 28 July 2005 amending the act on promotion of employment and labour market institutions, the long-term unemployed include persons who arehave been registered in a poviat labour office in total for the period of over 12 months in the period of the recent 2 years, excluding periods of internship and occupational preparation in the workplace.

[7] Excluding procurement by natural persons.

[8] 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. 165/98 on short-term statistics.

[9] Notification data – may be subject to change after developing quarterly reports.

[10] Including receipts for transport of cargo, luggage, mail, trans-shipment, 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.

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

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

[13] The balance of payments is a statistical comparison of the turnover with foreign countries, which in respect of a specific time, presents in a systematised 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”.

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

[15] The data concern economic entities (irrespective of their type of activity) running books of accounts, with 50 and more employees.

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

[17] HICP – (Harmonized Index of Consumer Prices) is calculated according uniform methodology EU and applied by member and candidate EU countries. The basis for compiling HICP for Poland is observation of prices of representatives of consumer goods and services and applying the system of weights based on structure of individual consumption in the sector of households (in 2006 – the structure of individual consumption 2004, at December 2005 prices). The consumer goods and services were grouped on the basis of Classification of Individual Consumption by Purpose, prepared for the needs of HICP (COICOP/HICP).

[18] Developed on the basis of information of the Ministry of Finance: “Estimated data on the implementation of the state budget in the period from January to December 2007”.

[19] The data do not include traffic at the border crossings with Germany, Czech Republic, Slovakia, Lithuania and at the sea border in the period from 21 to 31 December 2007 in connection with Poland's accession to the Schengen zone. Due to the lack of comparable data for the whole reporting period, the text contains dynamics indicators related to the phenomena in question for 11 months of 2007.

[20] The survey of the Border Guard registers border crossings, and therefore the same person who passes the border a number of times is treated as several persons accordingly.

II. MAIN INDICATORS OF THE NATIONAL ECONOMY

Table 1. Basic data

		2003	2004	2005	2006	2007
Population a) *(as of 30 June)*	***thous.***	**38 195**	**38 180**	**38 161**	**38 132**	**38 116**
of which at working age b)		23 914	24 141	24 323	24 441	24 513
(as of 31 December)	***thous.***	**38 191**	**38 174**	**38 157**	**38 125**	**38 115**
of which in urban areas	%	61.6	61.5	61.4	61.3	61.2
Natural increase per 1 000 population		**-0.4**	**-0.2**	**-0.1**	**0.1**	**0.3**
Live births per 1 000 population		**9.2**	**9.3**	**9.6**	**9.8**	**10.2**
Deaths per 1 000 population		**9.6**	**9.5**	**9.7**	**9.7**	**9.9**
Infant deaths per 1 000 live births		**7.0**	**6.8**	**6.4**	**6.0**	**5.9**
Net of international migration for permanent residence	***thous.***	**-13.8**	**-9.4**	**-12.9**	**-36.1**	**-21**
Dwelling stocks per 1 000 population c) *(end of year)*		**329.8**	**332.3**	**334.8**	**337.7**	**..**
Passenger cars, registered per 1 000 population *(end of year)*		**294**	**314**	**323**	**351**	**383**
Standard main line (fixed line telephone subscribers) per 1 000 population d) *(end of year)*		**288.8**	**292.9**	**272.9**	**261.1**	**..**
Doctors e)f)						
employed		87 617	83 372	76 046	77 479	..
with the right to practise a profession		122 429	125 053	126 576	129 391	..
Nurses e)g)						
employed		181 291	177 501	178 790	178 781	..
with the right to practise a profession		265 200	268 818	273 810	275 188	..
Beds in general hospitals per 10 000 population *(end of year)*		**48.7**	**48.0**	**47.0**	**46.5**	**..**
Students of tertiary education *(end of year)*	***thous.***	**1 858.7**	**1 926.1**	**1 953.8**	**1 941.4**	**1 937.4**
% of total population in age 19-24 h)		46.4	47.8	48.9	49.9	51.1
Retirees and pensioners *(annual averages)*	***thous.***	**9 206**	**9 212**	**9 169**	**9 151**	**9 189**
% of total population		24.1	24.1	24.0	24.0	24.1
Employment total *(annual averages)*	***thous***	**12 663**	**12 615**	**12 728**	**12 880**	**..**
of which: agriculture, hunting and forestry		2 037	2 023	2 019	2 019	..
industry:		2 902	2 925	2 919	2 955	..
mining and quarrying		201	195	188	184	..
manufacturing		2 467	2 503	2 511	2 5554	..
electricity, gas and water supply		234	227	220	217	..
construction		695	643	668	695	..
trade and repair		2 090	2 065	2 108	2 126	..
transport, storage and communication		750	741	731	750	..
education		989	1 009	1 035	1 034	..
health and social work		757	742	748	752	..
Employment in private sector *(annual averages)*	***thous***	**9 149**	**9 210**	**9 373**	**9 557**	**..**
of which: agriculture, hunting and forestry		1 995	1 984	1 980	1 981	..
industry:		2 307	2 381	2 415	2 473	.
mining and quarrying		38	37	38	38	..
manufacturing		2 239	2 312	2 345	2 402	..
electricity, gas and water supply		30	32	32	34	..
construction		662	614	641	669	..
trade and repair		2 067	2 047	2 091	2 111	..
transport, storage and communication		408	415	420	443	..
education		68	71	76	80	..
health and social work		182	188	202	208	..
Arrivals of foreigners to Poland i)	***thous.***	**52 129.8**	**61 917.8**	**64 606.1**	**65 114.9**	**64 882.5**
Foreign departures of Poles i)	***thous.***	**38 729.8**	**37 225.7**	**40 841.1**	**44 695.9**	**46 881.4**
Gross Domestic Product k) l) m) *(current prices)*	***mn zl***	**843 156**	**924 538**	**983 302**	**1 060 194**	**1 166 720.9**
Gross Domestic Product k) l) m) *(current prices)*	***%***	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**
of which: agriculture, hunting and forestry		3.8	4.5	4.0	3.7	3.8
industry:		21.0	22.3	21.8	21.7	20.3
mining and quarrying		1.9	2.2	2.3	2.1	2.0
manufacturing		15.6	16.9	16.3	16.6	15.4
electricity, gas and water supply		3.5	3.2	3.2	3.0	2.9
construction		5.2	5.0	5.3	5.7	6.9
trade and repair		16.8	16.8	16.7	16.7	17.2
transport, storage and communication		6.6	6.7	6.4	6.4	6.2
Expenditure on GDP k) m) *(current prices)*	***%***	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**
private consumption expenditure		65.7	64.3	63.0	62.0	60.6
public consumption expenditure		18.1	17.6	18.1	18.3	18.0
gross capital formation		18.8	20.1	19.2	21.1	23.7
of which: gross fixed capital formation n)		18.3	18.1	18.2	19.7	22.0
changes in inventories		0.5	2.0	1.0	1.4	1.7
net exports o)		-2.6	-2.0	-0.3	-1.4	-2.3

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 do not include traffic crossings with Germany, Czech Republic, Slovakia, Lithuania and at the sea border in the period from 21 to 31 December 2007, in connection with Polands accession to the Schengen area. Border crossing: the same person crossing border several times is treated as several persons. k) According to the "ESA 1995". l) In basic prices. m) In 2006 – preliminary data. n) According to the "ESA 1995" - gross fixed capital formation including intangible fixed assets. o) Includes estimated net purchases of residents, and includes estimated net purchases of non-residents.

Table 2. Basic indices

	2005	2006	2007	2005	2006	2007
	2000=100			previous year=100		
Population *(as of 30 June)*	**99.7**	**99.7**	**99.6**	**100.0**	**99.9**	**100.0**
Employment [a] *(annual averages)*	**97.2**	**98.4***	**..**	**100.9**	**101.2***	**..**
of which: in private sector	**103.4**	**105.5***	**..**	**101.8**	**102.0***	**..**
Gross Domestic Product [a)b)] *(constant prices)*	**116.2**	**123.4**	**131.5**	**103.6**	**106.2**	**106.6**
Expenditure on GDP [a)b)] *(constant prices)*	**116.2**	**123.4**	**131.5**	**103.6**	**106.2**	**106.6**
of which: private consumption expenditure	114.5	120.0	126.2	102.0	104.8	105.2
public consumption expenditure	118.5	125.4	132.7	105.2	105.8	105.8
gross fixed capital formation	95.7	110.6	131.9	106.5	115.6	119.3
exports of goods and services	151.8	174.0	188.6	108.0	114.6	108.4
imports of goods and services	128.3	150.6	169.3	104.7	117.4	112.4
Investment outlays *(constant prices)*	**94.0**	**109.8***	**..**	**107.7**	**116.8***	**..**
of which: industry	109.2	125.4	..	106.4	114.8	..
mining and quarrying	148.9	163.3	..	128.4	109.7	..
manufacturing	109.1	127.4	..	106.1	116.8	..
electricity, gas and water supply	98.1	107.6	..	101.3	109.7	..
construction	104.3	136.6	..	122.0	131.0	..
trade and repair	84.6	93.2	..	114.2	110.2	..
transport, storage and communication	67.5	82.5	..	109.8	122.2	..
Sold production of industry *(constant prices)*	**128.6**	**143.0***	**156.6**	**103.7**	**111.2***	**109.5**
mining and quarrying	90.2	88.8*	..	100.0	98.4*	..
manufacturing	132.9	149.9	..	103.9	112.8	..
electricity, gas and water supply	112.1	113.6*	..	103.6	101.3*	..
Sale of construction and assembly production in construction entities (*constant prices)*	**94.6**	**109.6***	**..**	**108.0**	**115.9***	**..**
Gross agricultural output [a] *(constant prices)*	**105.9**	**104.6**	**110.9**	**95.7**	**98.8**	**106.0**
crop	98.1	93.0	101.6	88.1	94.8	109.2
animal	113.7	116.7	120.1	105.2	102.6	102.9
Final agricultural output *(constant prices)*	**115.0**	**115.0**	**..**	**95.6**	**100.0**	**..**
Crops: cereals	120.5	97.5	121.5	90.9	80.9	124.6
sugar beets [a]	90.7	87.4	96.6	93.6	96.3	110.5
potatoes	42.8	37.1	48.7	74.1	86.6	131.3
Livestock *(end of year)*						
cattle	94.1	**92.3**	**94.5**	103.6	98.1	102.4
pigs [c]	110.1	110.7	103.7	107.6	100.5	93.7
Railway freight transport	**80.1**	**83.5**	**82.0**	**91.6**	**104.3**	**83.5**
Synthetic balance of energy						**..**
production	98.6	97.7*	..	99.7	99.0*	..
domestic consumption	103.8*	109.1*	..	101.4	105.2*	..
imports	122.8	134.3*	..	108.6	109.4*	..
exports	97.5	99.6*	..	99.0	102.1*	..
Price indices:						
sold production of industry [d]	**113.5**	**116.1**	**118.8**	**100.7**	**102.3**	**102.3**
construction and assembly production [d]	**109.7**	**112.9**	**121.7**	**103.1**	**102.9**	**107.8**
consumer	**114.6**	**115.7**	**118.6**	**102.1**	**101.0**	**102.5**
of which:						
food and non-alcoholic beverages	112.1	112.8	118.3	102.1	100.6	104.9
alcoholic beverages, tabacco	110.0	111.9	115.6	102.7	101.7	103.3
Average monthly real gross wages and salaries	**109.3**	**113.7**	**120.9**	**101.8**	**104.0**	**106.3**
Imports *(constant prices)* [a]	**147.8**	**172.6**	**196.4**	**105.2**	**116.8**	**113.8**
from EU countries	..	..	..	102.7	113.8	112.7
Central and Eastern European countries	..	..	..	103.1	113.0	104.1
Exports *(constant prices)* [a]	**187.9**	**218.2**	**237.6**	**110.6**	**116.1**	**108.9**
to EU countries	..	..	..	108.8	116.5	109.1
Central and Eastern European countries	..	..	..	124.0	126.4	118.1

a) In 2007 – 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		2004				2005	
			Q. I	Q. II	Q. III	Q. IV	Q. I	Q. II
1	**Unemployed persons (*end of period*)**	***CP***	**-1.7**	**-2.0**	**-3.3**	**-5.5**	**-6.5**	**-7.9**
2		***PP***	**2.8**	**-6.0**	**-3.3**	**1.0**	**1.8**	**-7.4**
3	**Average monthly real gross wages and salaries**	***CP***	**3.0**	**1.0**	**0.8**	**1.2**	**0.3**	**1.7**
4		***PP***	**1.6**	**-6.2**	**1.2**	**5.1**	**0.2**	**-4.6**
5	**Sold production of industry *(constant prices)***	***CP***	**19.0**	**16.4**	**9.2**	**6.2**	**0.7**	**2.3**
6		***PP***	**-2.5**	**4.6**	**-0.6**	**4.7**	**-7.5**	**6.3**
7	Mining and quarrying	*CP*	0.2	12.1	-1.7	-1.2	-3.8	-1.6
8		*PP*	-10.5	1.3	3.8	4.9	-12.9	3.7
9	Manufacturing	*CP*	23.5	19.2	10.0	7.7	0.9	1.9
10		*PP*	-2.7	9.1	-1.2	2.7	-8.9	10.2
11	of which: food products and beverages	*CP*	11.2	4.8	2.0	6.5	1.9	5.3
12		*PP*	-4.5	6.4	1.2	3.6	-8.6	10.0
13	coke, refined petroleum products	*CP*	15.1	7.9	5.6	-1.6	-8.1	-16.1
14		*PP*	-10.1	5.0	8.1	-3.5	-16.0	-4.2
15	chemicals and chemicals products	*CP*	10.8	11.4	7.4	9.5	0.0	4.5
16		*PP*	3.9	2.6	0.6	2.2	-5.2	7.3
17	basic metals	*CP*	27.8	26.2	13.5	14.3	-7.5	-11.6
18		*PP*	15.9	7.8	-2.9	-5.8	-6.2	3.0
19	machinery and equipments	*CP*	27.1	26.8	7.5	8.5	9.5	17.3
20		*PP*	-8.6	12.7	2.7	2.5	-7.7	20.7
21	Electricity, gas and water supply	*CP*	-1.7	-8.1	6.8	-3.1	1.4	10.0
22		*PP*	2.8	-29.0	5.0	26.6	**7.5**	-23.0
23	**Sale of construction and assembly production in construction entities (*constant prices*) a)**	***CP***	**-4.3**	**-3.2**	**-4.1**	**-0.9**	**5.7**	**8.5**
24	**Dwellings completed**	***CP***	**2.1**	**-43.1**	**-62.5**	**-5.6**	**-6.1**	**4.3**
25	**Prices of sold production of industry b)**	***CP***	**4.4**	**8.8**	**8.3**	**6.5**	**3.3**	**0.1**
26		***PP***	**2.0**	**4.1**	**0.6**	**-0.3**	**-1.1**	**0.9**
27	**Prices of consumer goods and services**	***CP***	**1.6**	**3.3**	**4.5**	**4.4**	**3.6**	**2.3**
28		***PP***	**0.8**	**2.0**	**0.6**	**0.9**	**0.3**	**0.6**
29	**Production of hard coal**	***CP***	**-0.8**	**2.2**	**-3.1**	**-3.2**	**-4.3**	**-0.4**
30	**Production of cement**	***CP***	**37.7**	**17.5**	**0.6**	**-3.9**	**-16.9**	**-7.7**
31	**Production of crude steel**	***CP***	**30.9**	**14.4**	**12.7**	**9.5**	**-13.4**	**-27.2**
32	**Production of electricity**	***CP***	**3.8**	**4.7**	**2.6**	**-5.6**	**0.1**	**-2.7**
33	**Imports of crude petroleum c)**	***CP***	**-11.8**	**2.9**	**8.7**	**-2.4**	**13.9**	**-7.8**
34	**Exports of hard coal c)**	***CP***	**-27.7**	**-18.5**	**20.6**	**24.0**	**-4.9**	**-17.7**

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. III	Q. IV	Q. I	Q. II	Q. III	Q. IV	Q. I	Q. II	Q. III	Q. IV	
-7.1	**7.6**	**-7.6**	**-12.0**	**-14.4**	**-16.7**	**-20.9**	**-23.8**	**-24.8**	**-24.4**	1
-2.4	**-0.5**	**1.8**	**-11.9**	**-5.0**	**-2.3**	**-3.3**	**-15.1**	**-6.2**	**-1.8**	2
1.8	**4.1**	**4.3**	**4.1**	**3.8**	**4.2**	**5.2**	**6.5**	**7.8**	**5.4**	3
1.3	**7.4**	**0.3**	**-4.9**	**1.2**	**7.9**	**1.2**	**-3.6**	**2.2**	**5.7**	4
4.5	**8.4**	**12.4**	**12.1**	**12.3**	**10.8**	**13.0**	**8.5**	**8.1**	**9.6**	5
1.5	**8.7**	**-4.1**	**5.9**	**1.7**	**7.2**	**-2.1**	**1.7**	**1.3**	**8.7**	6
1.8	2.4	5.3	-1.3	-3.9	-4.3	-2.3	2.8	-0.7	-0.9	7
7.4	5.5	-10.4	-2.8	4.6	5.1	-8.5	2.2	1.1	4.9	8
4.9	9.2	13.8	13.5	13.9	12.8	16.2	9.7	9.2	9.1	9
1.7	7.0	-5.1	9.9	2.0	6.0	-2.3	3.8	1.6	5.9	10
8.0	4.5	10.4	8.5	3.9	6.8	7.0	4.6	12.1	5.5	11
3.8	0.2	-3.5	8.1	-0.6	3.0	-3.4	5.7	6.5	-3.0	12
-13.2	-4.6	5.7	17.9	15.1	6.7	-1.1	1.5	-1.7	-0.9	13
11.8	6.1	-7.0	6.9	9.1	-1.6	-13.8	9.6	5.7	-0.9	14
5.5	3.0	11.1	11.9	9.7	111.5	13.9	6.8	-9.8	0.5	15
1.5	-0.3	2.2	8.1	-0.5	1.3	4.5	1.4	-16.0	12.9	16
-6.1	-1.2	14.2	16.2	16.3	12.2	15.3	8.6	-1.9	3.9	17
3.1	-0.9	8.4	4.9	3.2	-4.4	11.4	-1.2	-6.8	1.2	18
15.7	27.6	18.8	10.0	13.2	14.1	27.0	22.9	25.3	31.7	19
1.4	13.1	-14.1	11.7	4.3	14.0	-4.4	8.1	6.3	19.8	20
0.9	4.2	4.7	2.9	2.6	-2.4	-7.5	-3.9	-1.8	19.9	21
-3.6	30.7	8.0	-24.3	-3.9	24.3	2.3	-21.3	-1.8	51.8	22
8.0	**7.4**	**4.5**	**9.2**	**14.3**	**17.5**	**51.1**	**30.2**	**20.2**	**15.7**	23
28.2	**1.7**	**6.7**	**-3.7**	**-6.2**	**5.7**	**-4.6***	**17.4***	**30.1***	**20.6**	24
-0.2	**-0.4**	**0.6**	**2.3**	**3.5**	**2.8**	**3.3**	**2.0**	**1.7**	**2.3**	25
0.2	**-0.4**	**-0.1**	**2.6**	**1.4**	**-1.1**	**0.5**	**1.3**	**1.0**	**-0.6**	26
1.6	**1.1**	**0.6**	**0.8**	**1.4**	**1.3**	**2.0**	**2.4**	**2.0**	**3.5**	27
-0.2	**0.4**	**0.0**	**0.9**	**0.2**	**0.3**	**0.7**	**1.2**	**-0.1**	**1.6**	28
-2.0	**-3.8**	**0.7**	**-2.7**	**-4.3**	**-6.5**	**-5.1**	**-6.6**	**-10.5**	**-7.0**	29
7.6	**17.5**	**-14.2**	**13.0**	**14.4**	**32.8**	**172.7**	**13.6**	**1.2**	**-3.9**	30
-28.3	**-11.0**	**3.2**	**25.9**	**36.0**	**10.7**	**17.0**	**11.5**	**-3.2**	**2.0**	31
0.5	**8.2**	**6.2**	**9.7**	**4.7**	**-0.8**	**-8.0**	**-2.4**	**0.2**	**4.4**	32
-8.3	**11.5**	**3.7**	**18.4**	**14.3**	**6.4**	**4.8**	**13.6**	**2.4**	**5.0**	33
-10.2	**26.0**	**47.5**	**7.8**	**-25.8**	**-48.7**	**-44.3**	**-28.8***	**-21.2***	**-17.5**	34

Table 4. Main indicators

No.	CP - corresponding period of previous year=100 PP - previous period=100 A - average period of 2000=100		2004	2005	2006	2007	2005 Q. II
	Labour market						
1	**Persons working excluding agriculture, hunting and forestry (*average in period*) [a)]**	***thous.***	**8 486**	**8 633**	**8 813***	**..**	**7 302**
2		***PP***	**99.8**	**101.7**	**102.1***	**..**	**100.7**
	of which:						
3	Industry	*thous.*	2 663	2 665	2 714*	..	2 442
4		*PP*	100.9	100.1	101.8*	..	100.1
5	mining and quarrying	*thous.*	193	187	183	..	185
6		*PP*	96.7	96.6	97.9*	..	99.3
7	manufacturing	*thous.*	2 244	2 259	2 317*	..	2 037
8		*PP*	101.7	100.7	102.6*	..	100.2
9	electricity, gas and water supply	*thous.*	226	219	215*	..	220
10		*PP*	97.0	97.1	98.2*	..	99.3
11	Construction	*thous.*	453	484	512*	..	319
12		*PP*	91.3	106.7	105.8*	..	101.3
13	Trade and repair	*thous.*	1 295	1 361	1 394*	..	851
14		*PP*	99.0	105.0	102.4*	..	100.4
	Unemployment *(end of period):*						
15	**registered unemployed persons**	***thous.***	**2 999.6**	**2 773.0**	**2 309.4**	**1 746.6**	**2 827.4**
16		***PP***	**94.5**	**92.4**	**83.3**	**75.6**	**92.6**
17	**unemployment rate [b)]**	***%***	**19.0**	**17.6**	**14.8**	**11.4**	**18.0**
18	**unemployed persons according to Labour Force Survey [a) c) d)]**	***thous.***	**3 230***	**3 045***	**2 344***	**1 619**	**3 072**
19	**Retirees and pensioners (*annual average)***	***thous.***	**9 212**	**9 169**	**9 151**	**9 189**	**9 174**
20		***A***	**97.9**	**97.4**	**97.2**	**97.6**	**97.4**
	Investment outlays [e)]						
21	**Total *(constant prices)***	***CP***	**106.5**	**107.7**	**116.8**	**..**	**103.4**
22	buildings and structures		104.8	107.6	114.9	..	105.4
23	machinery, technical equipment, tools and transport equipment		108.9	108.0	118.5*	..	102.6
24	**Estimated value of investments newly started *(current prices)***	***mn zl***	**26 775.6**	**30 284.0**	**37 746.3**	**45 643.0**	**13 905.5**
25	**Sold production of industry [f) g)]**	***mn zl***	**678 521.4**	**698 710.8**	**784 721.1***	**..**	**163 178.6**
26		***A***	**124.0**	**128.6**	**143.0***	**..**	**127.1**
27	Mining and quarrying	*mn zl*	33 393.2	34 886.4	38 192.1*	..	8 060.5
28		*A*	90.2	90.2	88.8*	..	86.2
29	Manufacturing	*mn zl*	576 838.1	590 267.3	667 365.7*	..	139 602.7
30		*A*	127.9	132.9	149.9	..	133.6
31	of which: food products and beverages	*mn zl*	113 469.8	119 956.0	126 435.3*	..	29 755.7
32		*A*	117.1	125.4	133.2*	..	125.6
33	coke, refined petroleum products	*mn zl*	33 861.8	32 413.6	39 957.0*	..	8 516.2
34		*A*	78.1	63.8	73.7*	..	77.0
35	chemicals and chemicals products	*mn zl*	40 988.9	41 536.1	47 432.2*	..	10 412.9
36		*A*	134.9	136.7	153.5*	..	139.1
37	basic metals	*mn zl*	32 631.4	28 759.9	36 594.1*	..	7 313.2
38		*A*	101.2	94.8	109.1*	..	93.4
39	machinery and equipments	*mn zl*	31 393.4	37 449.9	42 446.5*	..	8 191.1
40		*A*	138.3	166.8	192.2*	..	163.5
41	Electricity, gas and water supply	*mn zl*	68 290.1	73 557.1	79 163.3*	..	15 515.3
42		*A*	108.2	112.1	113.6*	..	97.2

a) In 2007 – preliminary data. b) Registered unemployed persons to the of economically active civilian population. c) Since the II quarter of 2006 data have from the data published earlier. Since III quarter 2006 data were recalculated because of, a correction of structure population by age and differ it from the prices. g) Excluding taxes on the product but including subsidies related to particular products.

2005		2006				2007				
Q. III	Q. IV	Q. I	Q. II	Q. III	Q. IV	Q. I	Q. II	Q. III	Q. IV	
7 293	**7 362**	**7 394**	**7 443**	**7 460**	**7 555**	**7 620**	**7 696**	**7 731**	**7 830**	1
99.9	**100.9**	**100.4**	**100.7**	**100.2**	**101.3**	**100.9**	**101.0**	**100.5**	**101.3**	2
2 429	2 453	2 477	2 481	2 498	2 516	2 556	2 574	2 584	2 605	3
99.5	101.0	101.0	100.3	100.5	100.7	101.6	100.7	100.4	100.8	4
185	184	181	181	181	180	178	178	178	177	5
99.9	99.3	98.9	99.9	99.9	99.6	99.0	99.7	100.1	99.2	6
2 030	2 054	2 082	2 086	2 104	2 123	2 165	2 184	2 194	2 216	7
99.7	101.2	101.3	100.4	100.7	100.9	102.0	100.9	100.4	101.0	8
214	215	214	214	213	213	212	212	212	212	9
97.4	100.3	99.8	99.8	99.5	100.2	99.6	99.9	100.0	99.8	10
329	332	320	325	340	355	348	363	371	382	11
103.3	100.9	96.5	102.6	103.4	104.3	98.1	104.4	102.0	103.1	12
851	861	892	893	893	904	939	950	963	971	13
100.0	101.2	103.6	100.1	100.1	101.1	104.0	101.1	101.3	100.9	14
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**	**1 746.6**	15
97.6	**100.5**	**101.8**	**88.1**	**95.0**	**97.7**	**96.7**	**84.9**	**93.8**	**98.2**	16
17.6	**17.6**	**17.8**	**15.9***	**15.2**	**14.8***	**143***	**12.3***	**11.6**	**11.4**	17
3 017	**2 893**	**2 701**	**2 365**	**2 235**	**2 076**	**1 894**	**1 602**	**1 531**	**1 448**	18
9 157	**9 149**	**9 151**	**9 153**	**9 146**	**9 152**	**9 175**	**9 191**	**9 190**	**9 200**	19
97.2	**97.1**	**97.1**	**97.1**	**97.0**	**97.1**	**97.3**	**97.5**	**97.5**	**97.6**	20
106.7	**108.1**	**..**	**115.6**	**119.8**	**119.2**	**..**	**131.4**	**130.8**	**126.2**	21
106.9	106.0	..	98.3	104.9	108.1	..	140.5	137.1	127.9	22
106.5	109.5	..	124.6	127.9	125.6	..	127.5	128.0	125.5	23
20 829.7	**30 284.0**	**..**	**16 602.2**	**26 639.6**	**37 746.3**	**..**	**18 483.3**	**31 755.0**	**45 643.0**	24
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**	**224 623.8**	25
129.0	**140.3**	**134.5**	**142.5**	**144.9**	**155.4**	**152.0**	**154.5**	**156.6**	**170.4**	26
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	10 075.4	27
92.6	97.8	87.6	85.1	89.0	93.5	85.5	87.4	88.4	92.7	28
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	189 041.8	29
135.9	145.4	137.9	151.7	154.7	164.1	160.2	166.4	169.0	179.0	30
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	37 322.6	31
130.4	131.2	126.1	136.3	135.6	140.2	134.9	142.6	151.9	147.9	32
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	13 137.5	33
86.2	91.4	85.0	90.9	99.2	97.6	84.1	92.2	97.5	96.7	34
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	12 187.2	35
141.2	140.8	143.9	155.7	154.9	157.0	164.0	166.3	139.6	157.7	36
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	9 645.6	37
96.3	95.5	103.5	108.6	112.0	107.1	119.3	117.9	109.9	111.3	38
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	13 516.4	39
165.8	187.5	161.0	179.9	187.6	213.9	204.5	221.1	235.1	281.7	40
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	25 506.6	41
93.7	122.4	132.2	100.1	96.1	119.5	122.3	96.2	94.4	143.4	42

been counted on the basis of exact data of birth. The performance of I quarter 2006 were recalculated including above-mentioned changes as well as they differ data published earlier. d) Anually data (average anually data). e) Quarterly data on accrued base. f) The value – in current prices, index numbers – in constant

Table 4. Main indicators (cont.)

	CP - corresponding period of previous year=100 PP - previous period=100		2004	2005	2006	2007	2005 Q. II
	Production of selected products						
1	Hard coal	*thous. t*	100 943	98 274	95 158	88 233	23 607
2	Sulphur a) (in terms of 100%)	*thous. t*	953.2	960.0	799.8	833.5	240.3
3	Woven fabrics of synthetic filament yarns and yarn of processed continous fibres	*thous. m^2*	240 743	220 852	195 912	209 552	64 699
4	Plastics	*thous. t*	1 724.7	1 675.5	2 302.6	26 429	375.5
5	Cement	*thous. t*	12 265	12 429	14 372	16 693	3 909
6	Crude steel b)	*thous. t*	10 593	8 444	9 980	10 632	2 017
7	General purpose passenger cars	*thous.*	522.4	540.1	632.1	694.1	132.0
8	Electricity	*GW·h*	150 835	153 325	160 492	157 316	33 696
	Construction						
9	**Sales of construction and assembly production c)d)e)**	***mn zl***	**70 598.7**	**78 564.4**	**94 148.0***	**..**	**15 175.5**
10	***(constant prices)* e)**	***corresponding period of 2000=100***	**87.6**	**94.6**	**109.6***	**..**	**70.8**
11	**Dwellings under construction e)**	***thous.***	**612.1**	**603.9**	**626.5***	**677.8**	**612.5**
12		***corresponding period of 2000=100***	**86.2**	**85.0**	**88.2**	**95.4**	**88.1**
13	**Dwellings started**	***thous.***	**101.1**	**105.8**	**138.0**	**185.1**	**34.6**
14		***corresponding period of 2000=100***	**80.3**	**84.1**	**109.6**	**147.1**	**94.1**
15	**Dwellings completed**	***thous.***	**108.1**	**114.1**	**115.4***	**133.8**	**22.9**
16		***corresponding period of 2000=100***	**123.2**	**129.9**	**131.4***	**152.4**	**140.6**
	Transport	***average period of 2000=100***					
17	**Railway transport of goods**		**87.4**	**80.1**	**83.5**	**82.0**	**79.6**
18	of which: exported		85.7	93.6	97.0	76.5	84.9
19	imported		117.2	100.9	121.9	123.8	96.7
	Passengers transport						
20	of which: railway		75.4	71.5	72.7	76.9	71.0
21	motor f)		83.9	81.9	78.7*	74.2	84.4
	Commercial seaports g)						
22	goods loaded		123.5	130.5	119.6	97.7	120.4
23	goods unloaded		108.5	109.7	135.5	176.0	103.8
	Price indices						
24	**Sold production of industry h)**	***CP***	**107.0**	**100.7**	**102.3**	**102.3**	**100.1**
25		***PP***	**x**	**x**	**x**	**x**	**100.9**
26	mining and quarrying	*CP*	123.7	105.6	115.9	103.1	103.7
27		*PP*	x	x	x	x	101.3
28	manufacturing	*CP*	106.7	99.7	100.7	101.9	99.3
29		*PP*	x	x	x	x	100.9
30	electricity, gas and water supply	*CP*	101.9	103.8	106.3	104.0	103.1
31		*PP*	x	x	x	x	100.6
32	**Construction and assembly production h)**	***CP***	**102.5**	**103.1**	**102.9**	**107.8**	**103.0**
33		***PP***	**x**	**x**	**x**	**x**	**100.7**
34	**Procurement prices of**: wheat	*CP*	103.7	77.8	122.0	157.5	54.2
35		*PP*	x	x	x	x	93.3
36	animals for slaughter: cattle (excluding calves)	*CP*	135.5	119.5	99.8	97.4	123.4
37		*PP*	x	x	x	x	104.6
38	pigs	*CP*	131.0	91.5	93.1	97.3	86.1
39		*PP*	x	x	x	x	92.3
40	**Prices of consumer goods and services**	***CP***	**103.5**	**102.1**	**101.0**	**102.5**	**102.3**
41		***PP***	**x**	**x**	**x**	**x**	**100.6**
	State budget *(end of period)*						
42	**Revenues i)**	***mn zl***	**156 281**	**179 772**	**197 640**	**235 976**	**86 694**
43	**Expenditures i)**	***mn zl***	**197 698**	**208 133**	**222 703**	**252 898**	**104 942**
44	**Balance i)**	***mn zl***	**-41 417**	**-28 361**	**-25 063**	**-16 922**	**-18 248**
45	relation to GDP k)	*%*	4.5	2.9	2.4	1.5	3.9

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. III	Q. IV	Q. I	Q. II	Q. III	Q. IV	Q. I	Q. II	Q. III	Q. IV	
24 459	24 964	25 433	22 973	23 417	23 335	24 126	21 453	20 956	21 697	1
245.6	242.6	192.1	201.0	208.0	198.7	166.1	222.0	227.7	218.0	2
44 907	49 731	50 875	50 128	46 686	48 223	60 562*	53 329*	48 936*	46 725	3
418.9	466.2	551.1	550.3	607.5	593.7	673.9	679.4	676.0	612.3	4
4 257	3 035	1 053	4 419	4 870	4 029	2 873	5 019	4 930	3 872	5
1 959	2 220	2 319	2 540	2 664	2 457	2 715	2 831	2 579	250.7	6
120.3	153.5	158.1	165.3	146.9	161.8	175.6	161.1	158.4	199.1	7
34 964	42 464	44 823	36 948	36 614	42 107	41 226	36 076	36 702	43 948	8
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	63 526.7	9
76.5	80.7	62.7	77.3	87.4	94.8	94.8	100.7	105.1	109.7	10
618.0	603.9	592.4	613.9	628.9	626.5	630.8*	659.8*	680.6*	677.8	11
87.2	85.0	87.7	88.3	88.8	88.2	93.4*	94.9*	96.1*	95.4	12
33.4	22.6	16.8	43.5	41.3	36.3	31.3	54.9	54.9	44.0	13
100.6	64.5	80.8	118.5	124.3	103.7	150.2*	149.6*	165.2	125.6	14
28.0	36.7	28.3	22.1	26.2	38.8	27.0*	25.9*	34.1*	46.8	15
136.4	111.1	157.4	135.4	128.0	117.4	150.1*	158.9*	166.5*	141.6	16
80.3	86.7	72.1	82.5	89.7	89.8	80.5	83.8	83.2	80.3	17
107.7	107.5	99.7	100.6	95.3	92.3	76.8	81.3	75.4	72.4	18
87.7	110.1	104.0	110.1	130.8	142.6	129.4	123.1	122.0	120.8	19
68.1	75.8	74.9	72.8	68.9	76.2	74.5	74.3	74.4	80.3	20
65.3	89.5	84.1	79.7	61.2	78.7	81.9	76.2	58.1	80.6	21
143.2	144.5	131.1	128.8	114.0	106.3	96.6	109.1	89.7	95.3	22
110.6	115.7	113.3	119.8	146.2	166.6	154.6*	176.8	194.6	178.2	23
99.8	99.6	100.6	102.3	103.5	102.8	103.3	102.0	101.7	102.3	24
100.2	99.6	99.9	102.6	101.4	98.9	100.5	101.3	101.0	99.4	25
103.0	106.1	107.2	118.3	122.5	115.5	108.9	102.8	100.2	101.4	26
100.3	102.4	103.1	111.8	103.9	96.5	97.2	105.6	101.2	97.7	27
98.8	98.3	99.3	100.4	101.6	101.3	102.6	101.7	101.4	102.0	28
100.1	99.2	99.1	102.1	101.3	98.9	100.3	101.2	101.1	99.5	29
104.2	105.0	106.2	107.4	106.3	105.4	105.2	103.6	103.7	103.7	30
101.2	100.9	103.4	101.8	100.1	100.0	103.2	100.3	100.2	100.1	31
102.3	102.3	102.2	102.3	103.0	104.1	105.6	108.0	108.9	108.5	32
100.7	100.5	100.3	100.8	101.3	101.6	101.8	103.1	102.1	101.2	33
82.1	85.3	95.2	108.3	129.8	147.3	165.8	147.6	155.0	153.8	34
93.4	101.8	107.2	106.2	112.0	115.5	120.7	94.5	117.6	114.6	35
108.2	102.7	101.6	99.6	98.3	102.5	101.3	94.8	97.5	97.6	36
99.1	93.3	105.1	102.5	97.8	97.3	103.9	95.9	100.6	97.4	37
86.7	81.6	85.4	94.3	100.3	94.5	96.6	98.0	97.8	97.6	38
113.3	90.1	90.6	101.8	120.6	84.9	92.6	103.2	120.5	84.7	39
101.6	101.1	100.6	100.8	101.4	101.3	102.0	102.4	102.0	103.5	40
99.8	100.4	100.0	100.9	100.2	100.3	100.7	101.2	99.9	101.6	41
133 041	179 772	46 785	92 311	144 182	197 640	55 396	115 347	174 924	235 976	42
150 823	208 133	56 060	110 005	158 792	222 703	60 573	118 993	174 745	252 898	43
-17 782	-28 361	-9 275	-17 694	-14 610	-25 063	-5 177	-3 646	179	-16 922	44
2.5	2.9	3.8	3.6	1.9	2.4	1.9	0.7	0.0	1.5	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) In 2007 – estimated data. k) Excluding revenues from privatization from the revenue of the state budget.

Table 4. Main indicators (cont.)

	PP - previous period=100		2004	2005	2006	2007	2005 Q. II
	Average wages and salaries [a)]						
1	**Monthly nominal gross**	***zl***	**2 273.44**	**2 360.62**	**2 475.88***	**2 691.03**	**2 318.53**
2		***PP***	**104.0**	**103.8**	**104.9**	**108.7**	**96.0**
3	of which: enterprise sector	*zl*	2 438.57	2 515.85	2 643.92	2 888.20	2 470.30
4		*PP*	104.1	103.2	105.1	109.2	101.9
5	budgetary sector	*zl*	2 384.84	2 500.89	2 621.18*	2 773.53	2 304.04
6		*PP*	105.2	104.9	104.8	105.8	80.1
7	industry	*zl*	2 292.75	2 375.79	2 498.63*	..	2 485.02
8		*PP*	103.9	103.6	105.2*	..	101.1
9	mining and quarrying	*zl*	4 062.42	4 347.13	4 570.24*	..	3 920.04
10		*PP*	107.8	107.0	105.1*	..	95.7
11	manufacturing	*zl*	2 053.65	2 123.63	2 245.95*	..	2 285.69
12		*PP*	103.7	103.4	105.8*	..	103.4
13	electricity, gas and water supply	*zl*	3 145.20	3 284.80	3 451.37*	..	3 123.71
14		*PP*	104.8	104.4	105.1*	..	93.8
15	construction	*zl*	1 844.57	1 906.52	2 041.17*	..	2 284.42
16		*PP*	101.9	103.4	107.1*	..	104.9
17	trade and repair	*zl*	1 874.68	1 921.89	2 014.17*	..	2 322.11
18		*PP*	102.4	102.5	104.8*	..	100.6
19	**Monthly real gross**	***2000=100***	**107.3**	**109.3**	**113.7**	**120.9**	**107.1**
20	of which: enterprise sector		105.9	107.2	111.7	119.2	105.4
21	budgetary sector		110.3	113.4	117.8	121.8	104.7
	Money supply (M_3)[b)c)] ***(end of period)***						
22	**Total**	***mn zl***	**377 535***	**427 125***	**495 309***	**561 653**	**404 867***
23	currency in circulation (outside banks)		50 776*	57 155	68 768	77 188	53 844
24	deposits and other liabilities		317 939*	358 008*	412 443*	472 226	336 316*
25	other components M_3		8 820	11 962*	14 098*	12 239	14 707*
	Dues [b)c)] ***(end of period)***						
26	**Total**	***mn zl***	**262 818***	**297 647**	**367 316***	**477 462**	**281 796**
27	households		112 071*	141 252	188 462*	259 957	125 638
28	non-financial corporations		121 979*	125 020	142 856*	177 671	125 883
	Interest rate ***(end of period)***						
29	**Rediscount rate**	**%**	**7.00**	**4.75**	**4.25**	**5.25**	**5.50**
30	**Lombard rate**	**%**	**8.00**	**6.00**	**5.50**	**6.50**	**6.50**
31	**Reference rate**		**6.50**	**4.50**	**4.00**	**5.00**	**5.00**
	Zloty deposits in commercial banks of						
	households and non-profit institutions serving households						
32	current accounts	*%*	1.30*	1.30*	1.20*	1.50	1.50*
33	with agreed maturity up to 2 years	*%*	4.30*	3.20	2.80*	3.50	3.90*
	non-financial corporations						
34	current accounts	*%*	2.60*	1.90*	1.60*	1.90	2.40*
35	with agreed maturity up to 2 years	*%*	5.50*	4.00*	3.60*	4.40	4.70*
	Exchange rates (by Narodowy Bank Polski)						
		(*average in period)* *zl*					
36	**100 USD**		**365.40**	**323.48**	**310.25**	**276.67**	**327.76**
37	**100 ECU/100 EUR**		**453.40**	**402.54**	**389.51**	**378.29**	**413.14**
	Gross foreign debt [d)]						
38		***(end of period) mn USD***	**129 807**	**132 830**	**169 568***	**229 938**	**126 202**
	Official reserve assets without gold						
39		***(end of period) mn USD***	**35 335**	**40 874**	**46 381**	**62 978**	**39 792**
	Current account balance of payments on a transaction basis	***mn USD***					
40	Goods: exports		81 862	95 395	117 468	144 609	23 893
41	Services: exports		13 471	16 258	20 584	28 710	4 145
42	Goods:imports		87 484	99 161	124 472	160 162	24 665
43	Services: imports		13 392*	15 520*	19 831*	24 686	3 876*
44	**Balance**		**-10 118***	**-3 705***	**-9 200***	**-15 794**	**-362***
45	of which: goods		-5 622	-2 766	-7 006*	-15 553	-772
46	services		79*	738*	753*	4 024	270*

a) In 2007 – 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. 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. III	Q. IV	Q. I	Q. II	Q. III	Q. IV	Q. I	Q. II	Q. III	Q. IV	
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**	**2 899.83**	1
101.2	**107.7**	**100.1**	**95.9**	**101.5**	**108.0**	**101.8**	**97.6**	**102.2**	**107.3**	2
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	3 105.06	3
101.0	107.0	95.1	101.7	101.8	107.4	97.0	102.7	102.8	107.4	4
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	2 827.00	5
101.0	107.3	119.6	80.7	101.6	107.8	117.6	83.2	100.0	109.5	6
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	3 116.43	7
101.0	107.7	94.8	101.7	102.0	107.2	97.4	101.9	102.7	107.2	8
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	6 393.26	9
100.1	144.3	73.1	99.4	104.5	135.1	78.0	95.0	105.7	140.5	10
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	2 770.74	11
101.0	102.1	99.3	102.8	101.5	103.0	101.1	103.6	102.5	102.7	12
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	4 002.26	13
102.7	109.6	96.9	97.0	103.4	108.1	100.0	97.4	102.0	109.0	14
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	3 250.79	15
105.7	103.6	93.1	107.2	105.4	107.7	93.5	108.2	108.2	104.8	16
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	2 871.87	17
100.4	103.8	99.2	100.6	100.8	105.5	101.0	102.4	102.0	106.0	18
108.5	**116.5**	**116.9**	**111.2**	**112.5**	**121.4**	**122.9**	**118.5**	**121.1**	**128.0**	19
106.6	113.7	108.4	109.4	111.0	119.1	114.8	116.5	119.8	126.7	20
105.9	113.3	135.7	108.7	110.1	118.6	138.6	113.9	113.9*	122.9	21
414 134*	**427 125***	**433 718***	**454 377***	**469 492***	**495 309***	**511 982***	**521 382***	**537 327***	**561 653**	22
55 346	57 155	58 408	64 212	66 193	68 768	70 215	73 442*	75 756*	77 188	23
346 235*	358 008*	362 742*	376 293*	388 013*	412 443*	427 080*	433 365*	447 707*	472 226	24
12 553*	11 962*	12 568*	13 872*	15 286*	14 098*	14 687*	14 575*	13 864*	12 239	25
290 283*	**297 647**	**309 490**	**326 917**	**346 063***	**367 316***	**392 588**	**422 266***	**453 171***	**477 462**	26
133 631	141 252	147 908	161 834	175 245	188 462*	203 729	222 801*	244 722*	259 957	27
125 610	125 020	128 881	132 403	137 977	142 856*	151 427	161 799*	171 623*	177 671	28
4.75	**4.75**	**4.25**	**4.25**	**4.25**	**4.25**	**4.25**	**4.75**	**5.00**	**5.25**	29
6.00	**6.00**	**5.50**	**5.50**	**5.50**	**5.50**	**5.50**	**6.00**	**6.25**	**6.50**	30
4.50	**4.50**	**4.00**	**4.00**	**4.0**	**4.00**	**4.00**	**4.50**	**4.75**	**5.00**	31
1.20*	1.30*	1.20*	1.20*	1.20*	1.20*	1.20	1.30	1.40	1.50	32
3.40*	3.20	2.80*	2.70*	2.80*	2.80*	2.80	2.90	3.30	3.50	33
2.00*	1.90*	1.90*	1.80*	1.70*	1.60*	1.70	2.00	2.00	1.90	34
4.10*	4.00*	3.70*	3.70*	3.70*	3.60*	3.70	3.70	4.10	4.40	35
329.38	**329.30**	**318.61**	**313.85**	**310.32**	**298.42**	**296.62**	**282.22**	**275.92**	**252.40**	36
402.23	**391.81**	**383.22**	**394.28**	**395.60**	**384.87**	**388.68**	**380.29**	**378.95**	**365.50**	37
130 130	**132 830**	**139 391**	**149 170**	**155 705***	**169 568***	**177 439***	**190 227***	**205 968***	**229 938**	38
39 489	**40 874**	**42 338**	**44 932**	**46 704**	**46 381**	**48 590**	**52 296**	**55 871**	**62 978**	39
23 744	25 630	26 159	28 608	29 687	33 014	32 322*	34 577*	36 182*	41 528	40
4 285	4 396	4 172	5 063	5 471	5 878	5 802	6 582	7 724*	8 602	41
24 501	26 504	27 175	30 114	31 726	35 458*	35 364*	38 658*	39 868*	46 272	42
4 379*	4 081*	4 086*	5 060*	5 413*	5 322*	4 989*	5 850*	7 072*	6 769	43
-1 095*	**-1 430***	**-1 947***	**-1 823***	**-1 626***	**-3 804***	-3 298*	**-4 625***	**-3 265***	**-4 666**	44
-757	-874	-1 016	-1 506	-2 039	-2 444*	-3 042*	-4 081*	-3 686*	-4 744	45
-94*	315*	136*	3*	58*	556*	813*	726*	652*	1 833	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.)

			2004	2005	2006	2007	2005 Q. II
	Financial results of enterprises						
	Revenues from total activity a)						
1	**T o t a l**	*mn zl*	**1 258 714.8**	**1 314 630.6**	**1 497 784.6**	**1 716 627.8**	**614 127.0**
	of wich:						
2	**Industry**		**696 289.0**	**717 652.8**	**812 963.1**	**915 071.7**	**341 299.7**
3	mining and quarrying		35 788.3	36 303.0	39 205.4	40 318.8	17 093.2
4	manufacturing		552 255.7	566 435.9	649 195.4	748 794.2	266 804.9
5	of which: food products and beverages		108 946.5	111 923.5	119 426.7	137 616.4	53 716.7
6	coke, refined petroleum products		53 204.1	54 910.8	69 607.3	82 411.5	24 583.1
7	chemicals and chemical products		44 128.9	46 336.9	51 984.5	54 171.7	22 455.2
8	basic metals		33 814.3	30 442.5	39 375.3	44 941.5	15 132.5
9	machinery and equipments		28 299.6	32 130.3	36 255.9	45 619.0	14 439.5
10	electricity, gas and water supply		108 244.9	114 913.9	124 562.4	125 958.7	57 401.6
11	**Construction**		**46 914.2**	**52 006.5**	**63 061.9**	**82 330.7**	**19 917.0**
12	**Trade and repair**		**345 299.5**	**371 952.6**	**431 280.7**	**499 359.8**	**171 825.3**
	Gross financial result a)						
13	**T o t a l**	*mn zl*	**75 412.4**	**64 963.8**	**86 339.3**	**106 641.0**	**32 206.1**
	of which:						
14	**Industry**		**51 254.9**	**43 142.4**	**54 355.9**	**66 050.3**	**22 982.0**
15	mining and quarrying		5 618.6	5 065.3	6 080.2	6 158.3	2 623.4
16	manufacturing		40 208.1	31 912.4	38 543.6	51 410.3	16 586.0
17	of which: food products and beverages		5 297.1	4 821.2	5 763.4	7 173.4	2 392.8
18	coke, refined pretroleum products		6 342.7	4 626.8	3 630.8	5 191.2	2 697.2
19	chemicals and chemical products		3 859.8	3 773.8	3 634.5	4 643.7	2 103.1
20	basic metals		3 331.7	960.3	4 422.2	5 592.7	727.8
21	machinery and equipments		1 714.6	1 849.9	2 572.1	3 070.7	786.8
22	electricity, gas and water supply		5 428.1	6 164.7	9 732.2	8 481.7	3 772.5
23	**Construction**		**782.5**	**1 273.5**	**2 781.6**	**4 874.0**	**160.2**
24	**Trade and repair**		**8 461.9**	**7 584.8**	**12 828.6**	**16 273.4**	**2 390.0**
	Net financial result a)						
25	**T o t a l**	*mn zl*	**60 700.9**	**51 409.7**	**69 796.8**	**88 056.5**	**24 854.6**
	of which:						
26	**Industry**		**41 481.5**	**34 478.5**	**44 142.7**	**55 431.9**	**18 115.8**
27	mining and quarrying		4 378.8	4 136.5	4 686.6	5 017.2	1 918.4
28	manufacturing		33 239.6	25 738.3	31 898.2	43 085.5	13 366.7
29	of which: food products and beverages		4 282.9	3 872.0	4 677.0	5 827.1	1 919.8
30	coke, refined pretroleum products		5 134.6	3 709.0	3 029.9	4 348.1	2 215.3
31	chemicals and chemical products		3 135.0	3 048.0	2 881.0	3 897.0	1 658.3
32	basic metals		2 755.4	722.7	3 543.8	4 490.0	578.2
33	machinery and equipments		1 348.9	1 439.8	2 140.3	2 513.1	585.8
34	electricity, gas and water supply		3 863.1	4 603.6	7 558.0	7 329.2	2 830.7
35	**Construction**		**501.6**	**894.9**	**2 216.7**	**4 039.3**	**19.3**
36	**Trade and repair**		**6 685.6**	**5 869.4**	**10 486.6**	**13 428.2**	**1 664.4**
	Gross turnover profitability rate a)b)						
37	**T o t a l**	*%*	**6.0**	**4.9**	**5.8**	**6.2**	**5.2**
	of wich:						
38	**Industry**		**7.4**	**6.0**	**6.7**	**7.2**	**6.7**
39	mining and quarrying		15.7	14.0	15.5	15.3	15.3
40	manufacturing		7.3	5.6	5.9	6.9	6.2
41	of which: food products and beverages		4.9	4.3	4.8	5.2	4.5
42	coke, refined petroleum products		11.9	8.4	5.2	6.3	11.0
43	chemicals and chemical products		8.7	8.1	7.0	8.6	9.4
44	basic metals		9.9	3.2	11.2	12.4	4.8
45	machinery and equipments		6.1	5.8	7.1	6.7	5.4
46	electricity, gas and water supply		5.0	5.4	7.8	6.7	6.6
47	**Construction**		**1.7**	**2.4**	**4.4**	**5.9**	**0.8**
48	**Trade and repair**		**2.5**	**2.0**	**3.0**	**3.3**	**1.4**
	Net turnover profitability rate a)c)						
49	**T o t a l**	*%*	**4.8**	**3.9**	**4.7**	**5.1**	**4.0**
	of wich:						
50	**Industry**		**6.0**	**4.8**	**5.4**	**6.1**	**5.3**
51	mining and quarrying		12.2	11.4	12.0	12.4	11.2
52	manufacturing		6.0	4.5	4.9	5.8	5.0
53	of which: food products and beverages		3.9	3.5	3.9	4.2	3.6
54	coke, refined petroleum products		9.7	6.8	4.4	5.3	9.0
55	chemicals and chemical products		7.1	6.6	5.5	7.2	7.4
56	basic metals		8.1	2.4	9.0	10.0	3.8
57	machinery and equipments		4.8	4.5	5.9	5.5	4.1
58	electricity, gas and water supply		3.6	4.0	6.1	5.8	4.9
59	**Construction**		**1.1**	**1.7**	**3.5**	**4.9**	**0.1**
60	**Trade and repair**		**1.9**	**1.6**	**2.4**	**2.7**	**1.0**

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. III	Q. IV	Q. I	Q. II	Q. III	Q. IV	Q. I	Q. II	Q. III	Q. IV	
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	1 716 627.8	1
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	915 071.7	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	40 318.8	3
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	748 794.2	4
82 774.1	111 923.5	27 030.1	56 840.5	87 694.5	119 426.7	30 674.3	63 665.6	101 053.7	137 616.4	5
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	82 411.5	6
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	54 171.7	7
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	44 941.5	8
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	45 619.0	9
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	125 958.7	10
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	82 330.7	11
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	499 359.8	12
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	106 641.0	13
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	66 050.3	14
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	6 158.3	15
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	51 410.3	16
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	7 173.4	17
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	5 191.2	18
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	4 643.7	19
879.1	960.3	518.6	1 640.6	3 181.5	4 422.2	1 537.0	3 405.6	4 888.1	5 592.7	20
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	3 070.7	21
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	8 481.7	22
720.2	1 273.5	-191.7	466.9	1 349.7	2 781.6	188.5	1 178.9	2 523.0	4 874.0	23
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	16 273.4	24
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	88 056.5	25
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	55 431.9	26
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	5 017.2	27
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	43 085.5	28
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	5 827.1	29
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	4 348.1	30
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	3 897.0	31
678.6	722.7	432.2	1 317.4	2 587.9	3 543.8	1 216.2	2 715,6	3 903.7	4 490.0	32
1 011.4	1 439.8	322.3	899.1	1 436.9	2 140.3	467.3	1 566.1	1 989.5	2 513.1	33
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	7 329.2	34
486.2	894.9	-247.9	318.2	1 050.3	2 216.7	72.6	899.7	2 015.0	4 039.3	35
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	13 428.2	36
5.4	4.9	4.8	5.6	5.8	5.8	6.1	6.5	6.4	6.2	37
6.7	6.0	6.5	7.0	7.2	6.7	7.8	8.1	7.7	7.2	38
16.0	14.0	16.7	17.3	17.2	15.5	18.0	16.3	16.4	15.3	39
6.3	5.6	4.9	6.2	6.5	5.9	6.8	7.5	7.3	6.9	40
4.6	4.3	4.0	5.2	5.4	4.8	4.7	5.5	5.9	5.2	41
10.0	8.4	3.1	6.8	6.4	5.2	4.2	7.0	6.3	6.3	42
9.1	8.1	9.5	8.5	8.2	7.0	10.2	9.2	9.0	8.6	43
3.8	3.2	6.2	9.2	11.1	11.2	13.9	14.6	14.3	12.4	44
5.7	5.8	5.6	6.8	6.8	7.1	6.0	9.0	7.5	6.7	45
5.4	5.4	10.0	8.1	7.7	7.8	10.4	8.9	7.2	6.7	46
2.1	2.4	-2.4	2.2	3.4	4.4	1.4	3.8	4.6	5.9	47
1.8	2.0	1.1	2.0	2.5	3.0	2.3	2.8	3.0	3.3	48
4.2	3.9	3.6	4.5	4.7	4.7	4.9	5.3	5.2	5.1	49
5.3	4.8	5.1	5.8	5.9	5.4	6.4	6.6	6.3	6.1	50
12.1	11.4	13.0	14.0	13.1	12.0	14.4	12.9	13.0	12.4	51
5.1	4.5	3.9	5.1	5.4	4.9	5.6	6.2	6.1	5.8	52
3.7	3.5	3.2	4.4	4.4	3.9	3.8	4.5	4.8	4.2	53
8.0	6.8	2.4	5.9	5.4	4.4	3.6	6.0	5.3	5.3	54
7.3	6.6	7.6	7.0	6.7	5.5	8.4	7.6	7.4	7.2	55
3.0	2.4	5.2	7.4	9.0	9.0	11.0	11.7	11.4	10.0	56
4.4	4.5	4.3	5.5	5.6	5.9	4.8	7.3	6.1	5.5	57
4.0	4.0	7.9	6.4	6.0	6.1	8.2	7.1	5.6	5.8	58
1.4	1.7	-3.2	1.5	2.6	3.5	0.6	2.9	3.7	4.9	59
1.3	1.6	0.6	1.5	1.9	2.4	1.9	2.3	2.5	2.7	60

whole activity.

Table 4. Main indicators (cont.)

	CP- corresponding period of previous year=100		2004	2005	2006	2007	2005 Q. II
	External trade [a]	*mn USD*					
1	**Imports**		**88 156**	**101 539**	**125 645**	**161 946**	**25 578**
	from countries:						
2	developed		66 890	74 477	88 182	114 508	19 290
3	European Union		60 110	66 596	79 334	103 251	17 113
4	of which: Germany		21 481	25 053	30 144	38 651	6 408
5	Central and Eastern Europe		8 750	11 723	15 592	17 442	2 670
6	developing		12 516	15 339	21 871	29 996	3 618
	by SITC sections:						
7	(0+1) food, live animals, beverage and tobacco		4 611	5 898	6 929	9 563	1 373
8	(2+4) crude materials, inedible, animal and vegetable oils		3 319	3 417	4 270	5 355	878
9	(3) mineral fuels, lubricants and related materials		8 126	11 618	13 066	16 289	2 711
10	(5+6+8+9) chemicals, manufactured goods, etc.		38 044	44 169	56 210	73 459	11 196
11	(7) machinery and transport equipment		34 057	36 437	45 170	57 280	9 420
12	**Exports**		**73 781**	**89 378**	**109 584**	**137 833**	**22 431**
	to countries:						
13	developed		62 851	74 747	91 089	115 619	18 727
14	European Union		58 367	69 014	84 738	108 404	17 167
15	of which: Germany		22 134	25 225	29 701	35 559	6 300
16	Central and Eastern Europe		6 666	8 943	11 832	13 731	2 203
17	developing		4 264	5 688	6 663	8 483	1 501
	by SITC sections:						
18	(0+1) food, live animals, beverage and tobacco		6 064	8 369	10 036	12 771	2 133
19	(2+4) crude materials, inedible, animal and vegetable oils		1 959	2 133	2 696	3 431	548
20	(3) mineral fuels, lubricants and related materials		4 030	4 714	4 917	5 263	1 148
21	(5+6+8+9) chemicals, manufactured goods, etc.		33 117	39 222	47 815	60 228	9 852
22	(7) machinery and transport equipment		28 611	34 940	44 120	56 140	8 750
23	**Trade balance**		**-14 375**	**-12 161**	-16 061	-24 113	**-3 147**
	groups of countries:						
24	developed		-4 039	270	2 907	1 111	-563
25	European Union		-1 743	2 418	5 404	5 153	54
26	of which: Germany		653	172	-443	-3 092	-108
27	Central and Eastern Europe		-2 084	-2 780	-3 760	-3 711	-467
28	developing		-8 252	-9 651	-15 208	-21 513	-2 117
	by SITC sections:						
29	(0+1) food, live animals, beverage and tobacco		1 453	2 471	3 107	3 208	760
30	(2+4) crude materials, inedible, animal and vegetable oils		-1 359	-1 284	-1 574	-1 924	-330
31	(3) mineral fuels, lubricants and related materials		-4 096	-6 904	-8 149	-11 026	-1 563
32	(5+6+8+9) chemicals, manufactured goods, etc.		-4 927	-4 947	-8 395	-13 231	-1 344
33	(7) machinery and transport equipment		-5 446	-1 497	-1 050	-1 140	-570
34	**Gross Domestic Product** [a]	***mn zl***	**924 538**	**983 302**	**1 060 194**	**1 166 720.9**	**238 094.5**
35		***CP***	**105.3**	**103.6**	**106.2**	**106.6**	**103.2**
36	gross value added	*mn zl*	821 665	866 329	931 343	1 020 811.2	209 680.3
37		*CP*	105.2	103.3	106.0	106.7	103.1
38	industry	*mn zl*	207 299	213 836	230 475	236 983.2	47 331.0
39		*CP*	110.5	103.5	110.0	107.7	102.0
40	construction	*mn zl*	45 406	52 207	60 191	80 985.0	10 855.8
41		*CP*	101.8	107.8	112.5	115.6	112.3
42	market services	*mn zl*	405 437	431 834*	465 090	513 016.6	111 584.2
43		*CP*	104.2	103.6	105.3	106.9	103.5
	Expenditure on Gross Domestic Product						
44	private consumption	*mn zl*	594 668	619 427	657 391*	706 928.9	154 471.1
45		*CP*	104.3	102.0	104.8	105.2	101.6
46	public consumption	*mn zl*	162 656	177 785	193 707*	210 070.2	46 242.4
47		*CP*	103.1	105.2	105.8	105.8	104.9
48	gross fixed capital formation	*mn zl*	167 158	179 180	208 864	257 298.2	37 211.2
49		*CP*	106.4	106.5	115.6	119.3	103.9

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. III	Q. IV	Q. I	Q. II	Q. III	Q. IV	Q. I	Q. II	Q. III	Q. IV	
24 962	**27 312**	**27 706**	**30 611**	**31 970**	**35 358**	**36 425***	**39 205***	**40 227***	**46 089**	1
17 934	19 430	19 677	21 953	22 217	24 335	26 310*	28 209*	28 382*	31 607	2
16 091	17 513	17 642	19 663	19 922	22 107	23 902*	25 365*	25 544*	28 440	3
6 216	6 578	6 700	7 327	7 809	8 308	8 991*	9 311*	9 735*	10 614	4
3 012	3 450	3 425	3 701	4 266	4 200	3 615*	4 114*	4 358*	5 355	5
3 746	4 432	4 604	4 957	5 487	6 823	6 500*	6 882*	7 487*	9 127	6
1 437	1 727	1 606	1 592	1 662	2 069	2 306*	2 152*	2 266*	2 839	7
729	869	892	999	1 202	1 177	1 212*	1 231*	1 396*	1 516	8
3 117	3 428	2 836	3 131	3 618	3 481	3 030*	3 824*	4 249*	5 186	9
10 853	11 520	12 414	13 591	14 379	15 826	16 955*	18 068*	18 457*	19 979	10
8 556	9 768	9 958	11 298	11 109	12 805	12 922*	13 930*	13 859*	16 569	11
21 505	**24 034**	**24 707**	**26 975**	**27 788**	**30 114**	**31 547***	**33 116***	**34 438***	**38 732**	12
17 747	19 965	20 965	22 516	22 897	24 711	26 975*	28 080*	28 774*	31 790	13
16 400	18 627	19 567	20 876	21 353	22 942	25 501*	26 010*	26 939*	29 954	14
6 078	6 652	6 946	7 207	7 632	7 916	8 442*	8 421*	9 096*	9 600	15
2 353	2 514	2 273	2 729	3 226	3 604	2 885	3 067*	3 641	4 138	16
1 405	1 555	1 469	1 730	1 665	1 799	1 687*	1 969*	2 023*	2 804	17
2 148	2 326	2 213	2 372	2 658	2 793	2 770*	2 886*	3 492*	3 623	18
522	566	556	714	698	728	843*	847*	865*	876	19
1 138	1 305	1 259	1 289	1 238	1 131	1 222	1 256*	1 306*	1 479	20
9 666	10 220	10 726	11 713	12 388	12 988	13 967*	14 626*	15 328*	16 307	21
8 031	9 617	9 953	10 887	10 806	12 474	12 745*	13 501*	13 447*	16 447	22
-3 187	**-3 278**	**-2 999**	**-3 636**	**-4 182**	-5 244	-4 878*	-6 089*	-5 789*	-7 357	23
-187	535	1 288	563	680	376	665*	-129*	392*	183	24
309	1 114	1 925	1 213	1 431	835	1 599*	645*	1 395*	1 514	25
-138	74	246	-120	-177	-392	-549*	-890*	-639*	-1 014	26
-659	-936	-1 152	-972	-1 040	-596	-730*	-1 047*	-717*	-1 217	27
-2 341	-2 877	-3 135	-3 227	-3 822	-5 024	-4 813*	-4 913*	-5 464*	-6 323	28
711	599	607	780	996	724	464*	734*	1 226*	784	29
-207	-303	-336	-285	-504	-449	-369*	-384*	-531*	-640	30
-1 979	-2 123	-1 577	-1 842	-2 380	-2 350	-1 808*	-2 568*	-2 943*	-3 707	31
-1 187	-1 300	-1 688	-1 878	-1 991	-2 838	-2988*	-3 442*	-3 129*	-3 672	32
-525	-151	-5	-411	-303	-331	-177*	-429*	-412*	-122	33
241 759.8	**274 052.2**	**242 714.4**	**255 124.7**	**261 509.8**	**300 845.1**	**267 583.4**	**281 203.2**	**288 237.0**	**329 697.3**	34
104.3	**104.4**	**105.4**	**106.3**	**106.6**	**106.6**	**107.3**	**106.5**	**106.5**	**106.3**	35
210 929.6	239 812.7	217 153.5	224 376.1	227 308.1	262 505.7	238 185.0	245 672.0	250 125.0	286 829.2	36
103.7	103.8	105.0	106.1	106.0	106.8	107.8	106.5	106.3	106.3	37
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	68 542.2	38
103.7	107.5	109.5	109.6	110.8	110.2	109.5	106.7	106.6	107.9	39
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	30 711.8	40
109.1	105.2	102.3	110.0	112.7	117.3	140.1	117.6	112.6	108.8	41
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	139 226.4	42
104.6	102.4	104.0	105.7	105.8	105.7	107.4	106.3	106.8	106.9	43
155 148.0	156 415.1	162 670.4	164 075.6	165 784.0	164 860.4	177 066.3	176 141.0	177 588.3	176 133.3	44
102.5	102.5	105.0	104.4	105.2	104.7	106.8	105.0	105.2	103.6	45
43 827.4	44 761.3	47 181.0	49 853.2	47 249.6	49 424.0	51 146.3	54 136.4	51 410.3	53 377.2	46
104.5	107.7	108.6	105.3	104.9	104.5	106.2	106.4	105.8	104.9	47
41 815.4	72 096.1	30 577.2	43 806.2	49 831.7	84 649.0	39 265.1	54 453.2	60 729.7	102 850.2	48
106.4	110.1	109.0	115.9	118.0	116.6	126.2	120.8	118.3	116.4	49

members accession to the European Union.

III. SOCIO-ECONOMIC SITUATION IN EUROPEAN UNION IN 2007

Table 1.1 Indices of gross domestic product (constant prices)

Countries	2001	2002	2003	2004	2005	2006	2007	
	previous year=100							2000=100
European Union (27)	**102.0**	**101.2**	**101.3**	**102.5**	**101.9**	**103.0**	**102.9**	**115.8**
of which Euro-zone (13)	**101.9**	**100.9**	**100.8**	**102.1**	**101.6**	**102.8**	**102.6**	**113.3**
Austria	100.8	100.9	101.2	102.3	102.0	103.3	103.4	114.8
Belgium	100.8	101.5	101.0	103.0	101.7	102.8	102.7	114.3
Finland	102.6	101.6	101.8	103.7	102.8	104.9	104.4	124.0
France	101.9	101.0	101.1	102.5	101.7	102.0	101.9	112.7
Germany	101.2	100.0	99.8	101.1	100.8	102.9	102.5	108.5
Greece	104.5	103.9	105.0	104.6	103.8	104.2	104.0	134.2
Ireland	106.1	106.6	104.5	104.4	106.0	105.7	104.9	145.0
Italy	101.8	100.5	100.0	101.5	100.6	101.8	101.5	107.9
Luxembourg	102.5	104.1	102.1	104.9	105.0	106.1	105.2	134.0
Netherlands	101.9	100.1	100.3	102.2	101.5	103.0	103.5	113.2
Portugal	102.0	100.8	99.2	101.5	100.9	101.3	101.9	107.9
Slovenia	103.1	103.7	102.8	104.4	104.1	105.7	106.1	134.0
Spain	103.6	102.7	103.1	103.3	103.6	103.9	103.8	126.6
Bulgaria	104.1	104.5	105.0	106.6	106.2	106.3	106.2	146.0
Cyprus	104.0	102.1	101.9	104.2	103.9	104.0	104.4	127.3
Czech Republic	102.5	101.9	103.6	104.5	106.4	106.4	105.8	135.3
Denmark	100.7	100.5	100.4	102.3	102.5	103.9	101.8	112.6
Estonia	107.7	108.0	107.2	108.3	110.2	111.2	107.1	177.1
Hungary	104.1	104.4	104.2	104.8	104.1	103.9	101.3	130.0
Latvia	108.0	106.5	107.2	108.7	110.6	111.9	110.2	182.9
Lithuania	106.6	106.9	110.3	107.3	107.9	107.7	108.8	170.6
Malta	98.4	102.6	99.7	100.2	103.4	103.4	103.8	111.9
P o l a n d	**101.2**	**101.4**	**103.9**	**105.3**	**103.6**	**106.2**	**106.5**	**131.7**
Romania	105.7	105.1	105.2	108.5	104.2	107.9	106.0	151.0
Slovakia	103.4	104.8	104.8	105.2	106.6	108.5	110.4	152.4
Sweden	101.1	102.4	101.9	104.1	103.3	104.1	102.6	121.1
United Kingdom	102.4	102.1	102.8	103.3	101.8	102.9	103.0	119.7

Table 1.2 Indices of private final consumption expenditure (constant prices)

Countries	2001	2002	2003	2004	2005	2006	2007	
	previous year=100							2000=100
European Union (27)	**102.2**	**101.6**	**101.7**	**102.2**	**101.8**	**102.1**	**101.9**	**114.4**
of which Euro-zone (13)	**102.0**	**100.9**	**101.2**	**101.6**	**101.5**	**101.7**	**101.4**	**110.8**
Austria	101.0	100.1	101.3	101.8	102.0	102.1	101.4	110.1
Belgium	101.1	100.8	100.8	101.4	101.3	102.0	102.5	110.4
Finland	102.8	102.2	104.8	103.0	103.3	104.1	103.7	126.5
France	102.6	102.4	102.0	102.5	102.2	102.0	101.9	116.6
Germany	101.9	99.2	100.1	100.2	99.9	101.0	99.6	101.8
Greece	104.5	104.2	105.0	104.7	104.2	104.2	103.2	134.2
Ireland	105.1	104.0	102.9	104.0	107.4	105.7	106.6	141.5
Italy	100.7	100.2	101.0	100.8	100.9	101.1	101.5	106.3
Luxembourg	103.4	105.8	101.0	102.1	103.7	102.0	102.1	121.9
Netherlands	101.8	100.9	99.8	101.0	100.7	99.2	102.1	105.7
Portugal	101.3	101.3	99.9	102.5	102.0	101.1	101.5	110.1
Slovenia	102.7	101.8	103.4	103.0	102.7	104.0	103.1	122.6
Spain	103.4	102.8	102.9	104.2	104.2	103.8	103.2	127.2
Bulgaria	105.2	107.2	105.5	105.9	106.1	109.5	105.3	154.1
Cyprus	104.4	101.2	102.2	106.3	104.0	104.2	106.2	132.1
Czech Republic	102.2	102.2	106.0	102.9	102.3	105.4	106.1	130.4
Denmark	100.1	101.5	101.0	104.7	105.2	103.8	102.7	120.5
Estonia	107.4	111.2	109.7	106.6	110.7	114.9	109.0	193.8
Hungary	106.2	110.6	108.3	102.7	103.4	101.8	99.5	136.8
Latvia	107.3	107.4	108.2	109.8	111.2	119.8	113.7	207.3
Lithuania	103.7	106.0	110.2	112.2	111.9	111.9	111.6	189.8
Malta	100.8	98.5	103.9	102.5	101.9	100.7	102.8	111.4
P o l a n d	**102.2**	**103.4**	**101.9**	**104.3**	**102.0**	**104.8**	**105.2**	**126.5**
Romania	107.1	105.2	108.4	114.6	109.9	112.4	111.0	192.0
Slovakia	105.4	105.5	101.7	104.6	106.5	105.6	107.1	142.5
Sweden	100.4	102.6	102.0	102.6	102.7	102.5	103.1	116.9
United Kingdom	103.0	103.5	102.9	103.4	101.5	102.0	103.1	121.0

Table 1.3 Indices of gross fixed capital formation (constant prices)

Countries	2001	2002	2003	2004	2005	2006	2007	
	previous year=100							2000=100
European Union (27)	**100.8**	**99.4**	**101.3**	**103.2**	**103.2**	**106.0**	**105.5**	**120.9**
of which Euro-zone (13)	**100.6**	**98.5**	**101.3**	**102.3**	**102.9**	**105.0**	**104.9**	**116.4**
Austria	98.5	94.0	105.9	100.1	100.3	103.8	104.8	107.1
Belgium	100.2	97.7	99.8	107.1	106.7	104.2	105.6	123.0
Finland	104.3	97.0	104.0	103.6	103.5	104.7	107.6	127.1
France	102.4	98.3	102.2	103.6	104.0	103.7	103.5	119.0
Germany	96.4	93.9	99.7	99.8	101.0	106.1	105.0	101.4
Greece	104.1	110.7	115.4	106.0	100.7	114.8	104.4	170.0
Ireland	100.4	103.3	105.6	106.9	111.7	103.1	100.6	135.6
Italy	102.7	103.7	98.8	102.3	100.7	102.5	101.2	112.4
Luxembourg	108.8	105.5	102.4	102.1	102.1	103.1	110.6	139.6
Netherlands	100.2	95.5	98.5	98.4	103.0	107.2	105.1	107.4
Portugal	101.0	96.5	92.6	100.2	99.1	99.0	103.2	91.6
Slovenia	101.4	101.0	107.4	107.3	102.5	108.4	117.2	153.4
Spain	104.8	103.4	105.9	105.1	106.9	106.8	105.9	145.7
Bulgaria	123.3	108.5	113.9	113.5	123.3	114.7	121.7	313.4
Cyprus	103.2	108.0	101.2	110.0	106.0	107.3	106.3	149.8
Czech Republic	106.6	105.1	100.4	103.9	102.3	105.5	106.5	134.4
Denmark	98.6	100.1	99.8	103.9	106.2	114.0	106.7	132.2
Estonia	109.7	124.1	119.2	104.4	109.9	122.4	107.8	245.9
Hungary	105.2	110.2	102.2	107.6	105.3	97.2	101.0	131.6
Latvia	111.4	113.0	112.3	123.8	123.6	118.3	110.3	282.6
Lithuania	113.5	110.9	114.1	115.5	110.9	117.4	115.8	250.1
Malta	:	:	:	:	:	:	:	94.7
P o l a n d	**90.3**	**93.7**	**99.9**	**106.4**	**106.5**	**115.6**	**120.4**	**133.3**
Romania	110.1	108.2	108.6	111.1	112.7	119.3	118.5	229.1
Slovakia	112.9	100.2	97.3	104.8	117.6	108.1	108.2	158.8
Sweden	99.5	98.2	101.4	105.7	108.9	107.7	108.0	132.6
United Kingdom	102.6	103.6	101.1	105.9	101.5	107.6	106.2	132.1

Chart 1.1

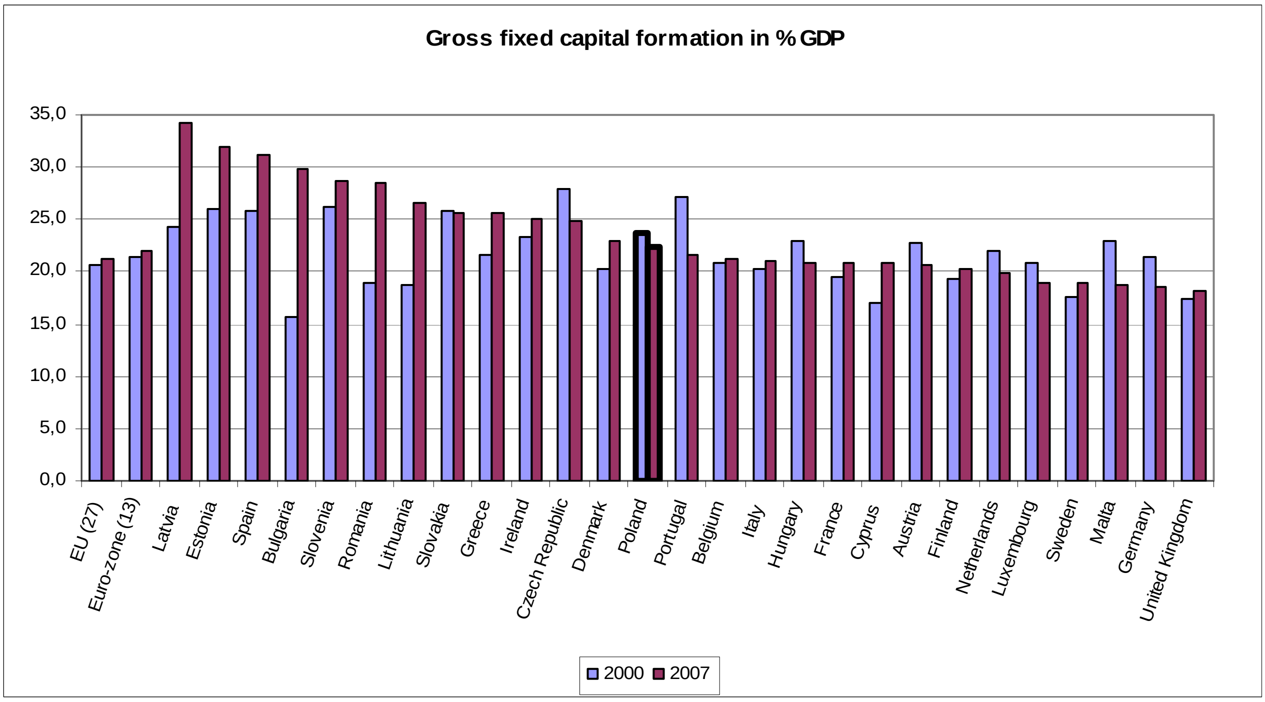


Chart 1.2

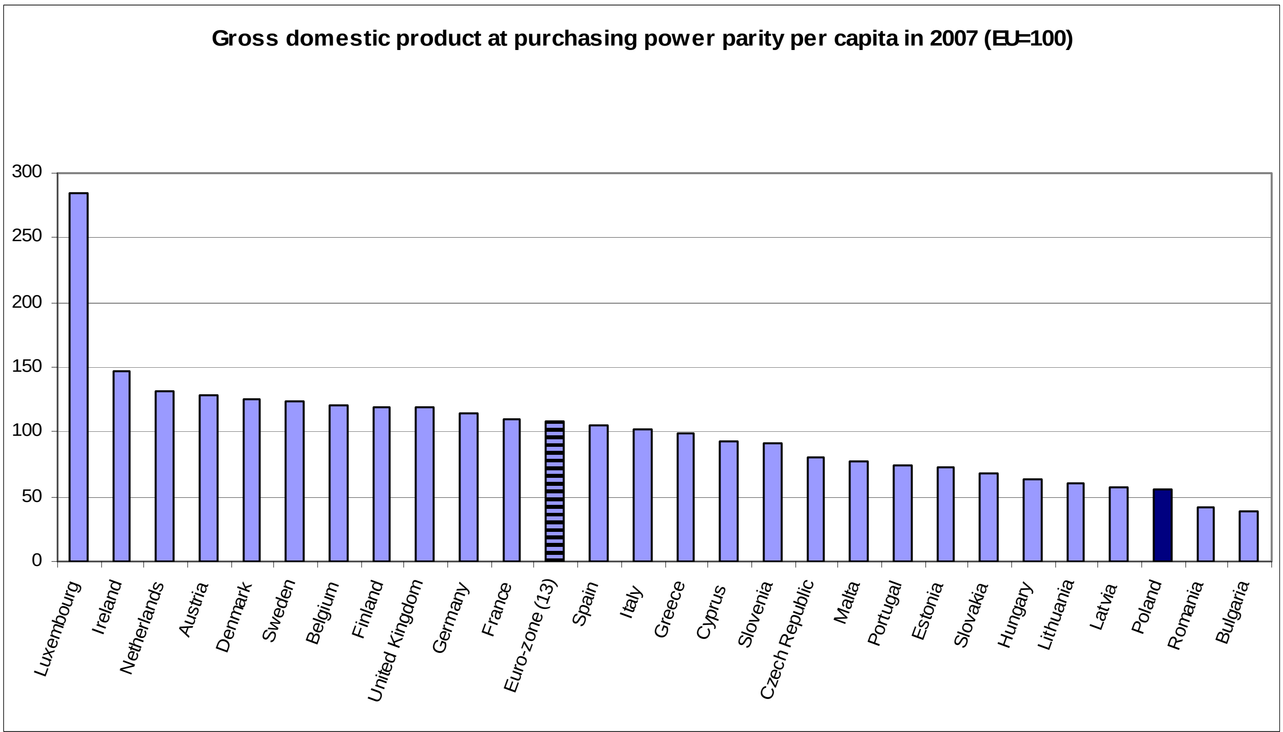


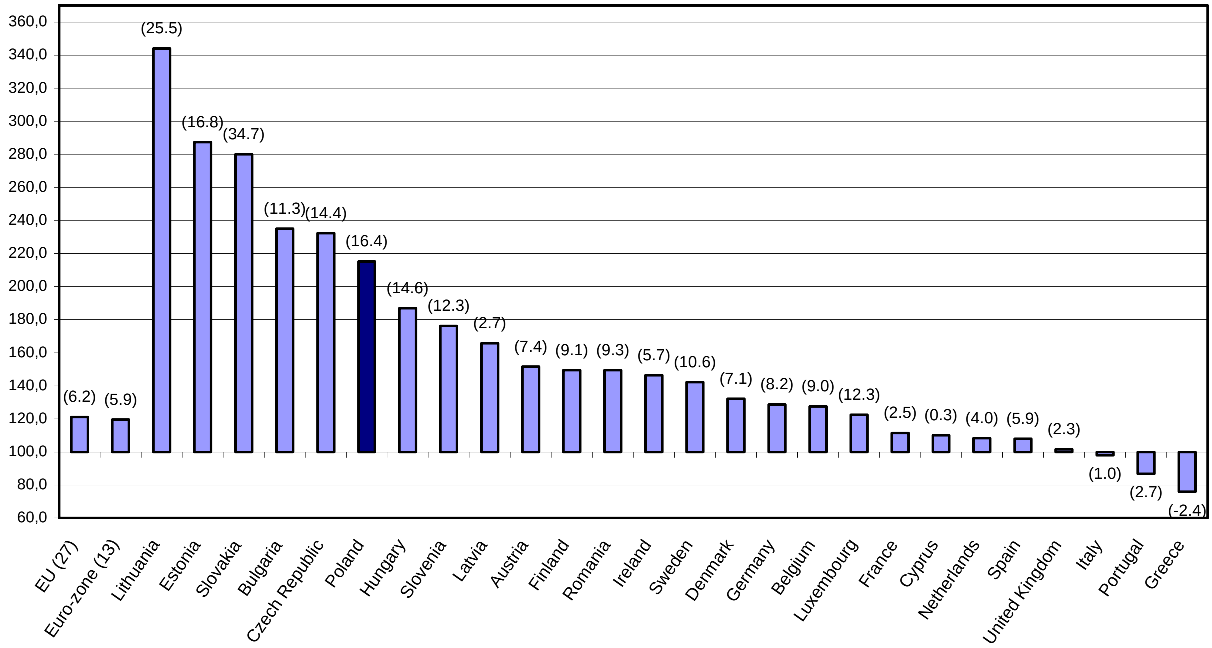
Table 2.1 Indices of industrial production[a]

Countries	2001	2002	2003	2004	2005	2006	2007	
	previous year=100							2000=100
European Union (27)	**100.2**	**99.6**	**100.6**	**102.4**	**101.2**	**103.9**	**103.3**	**111.6**
of which Euro-zone (13)	**100.4**	**99.6**	**100.3**	**102.2**	**101.3**	**104.1**	**103.5**	**111.7**
Austria	103.0	100.8	102.1	106.3	104.2	107.7	106.0	133.9
Belgium	100.6	101.3	100.8	103.2	99.7	105.1	102.5	113.8
Finland	101.7	102.2	101.2	105.0	100.3	109.8	104.4	126.9
France	101.3	98.8	99.7	101.9	100.3	101.0	101.5	104.5
Greece	98.2	100.8	100.3	101.2	99.1	100.5	102.2	102.2
Spain	98.8	100.2	101.4	101.6	100.7	103.9	101.9	108.6
Ireland	110.1	107.2	104.7	100.3	103.0	105.1	107.3	143.8
Luxembourg	103.1	102.3	103.7	103.8	100.9	102.4	100.3	117.6
Netherlands	101.0	100.9	98.6	104.1	98.9	101.2	103.0	107.8
Germany	100.1	99.0	100.4	103.0	103.4	105.9	106.1	119
Portugal	103.1	99.6	100.1	97.3	100.3	102.7	102.0	105.1
Slovenia	103.1	102.1	101.0	104.5	104.0	106.6	107.0	131.7
Italy	98.8	98.7	99.4	99.7	99.2	102.6	99.8	98.2
Bulgaria	102.1	104.6	113.8	117.3	106.9	105.9	109.1	175.9
Cyprus	105.6	102.2	100.4	101.5	100.8	100.7	103.3	115.3
Denmark	101.6	101.4	100.2	99.8	101.8	103.5	100.4	108.9
Estonia	110.3	108.3	111.1	109.8	110.9	110.0	106.6	189.6
Lithuania	116.0	103.1	116.1	110.8	107.1	107.3	104.0	183.9
Latvia	108.2	106.1	106.9	106.7	105.9	105.6	100.4	146.9
Poland	**100.3**	**101.6**	**108.4**	**112.3**	**104.5**	**112.2**	**109.5**	**159.2**
Czech Republic	108.7	101.7	105.6	109.2	106.7	111.4	108.1	163.7
Romania	108.5	104.5	103.3	104.5	102.4	107.7	105.0	141.7
Slovakia	106.9	106.3	104.9	104.0	103.3	110.1	112.8	159.3
Sweden	99.7	100.2	101.5	104.1	102.4	103.5	104.0	116.4
Hungary	103.8	102.8	105.9	106.7	107.2	110.6	108.3	154.9
United Kingdom	98.4	98.4	99.4	100.5	98.4	100.4	100.2	95.8

a Data adjusted by working days.

Chart 2.1

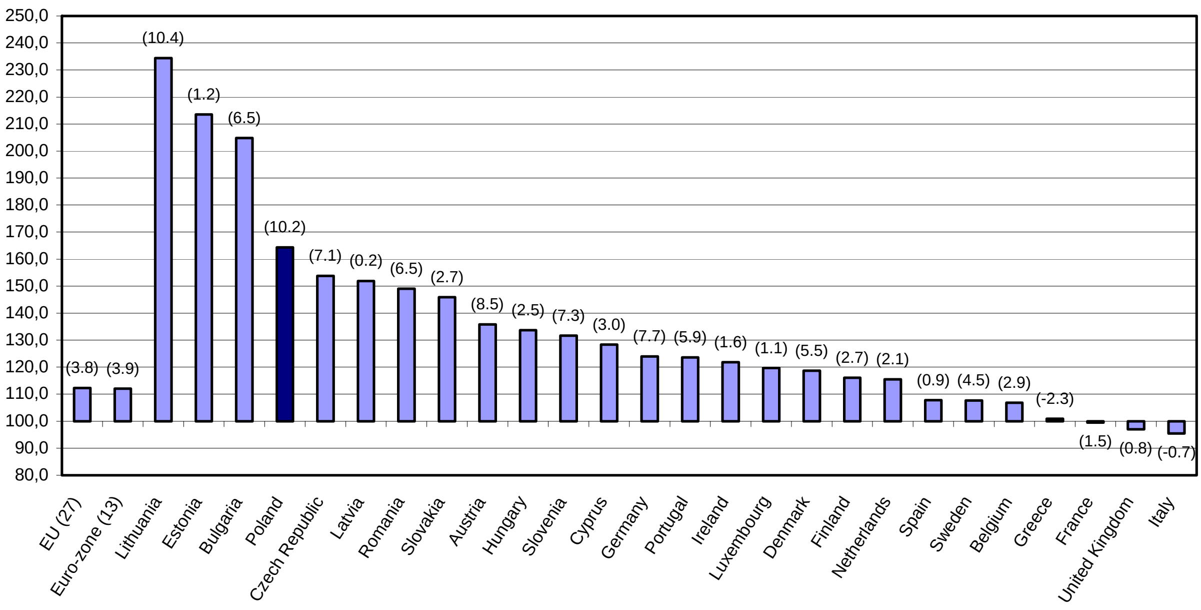
Indices of capital goods production[a] in 2007 (2000=100)



a. Data adjusted by working days.
In brackets % change in 2007 in comparision to 2006

Chart 2.2

Indices of intermediate goods production[a] in 2007 (2000=100)



a. Data adjusted by working days.
In brackets % change in 2007 in comparision to 2006

Chart 2.3

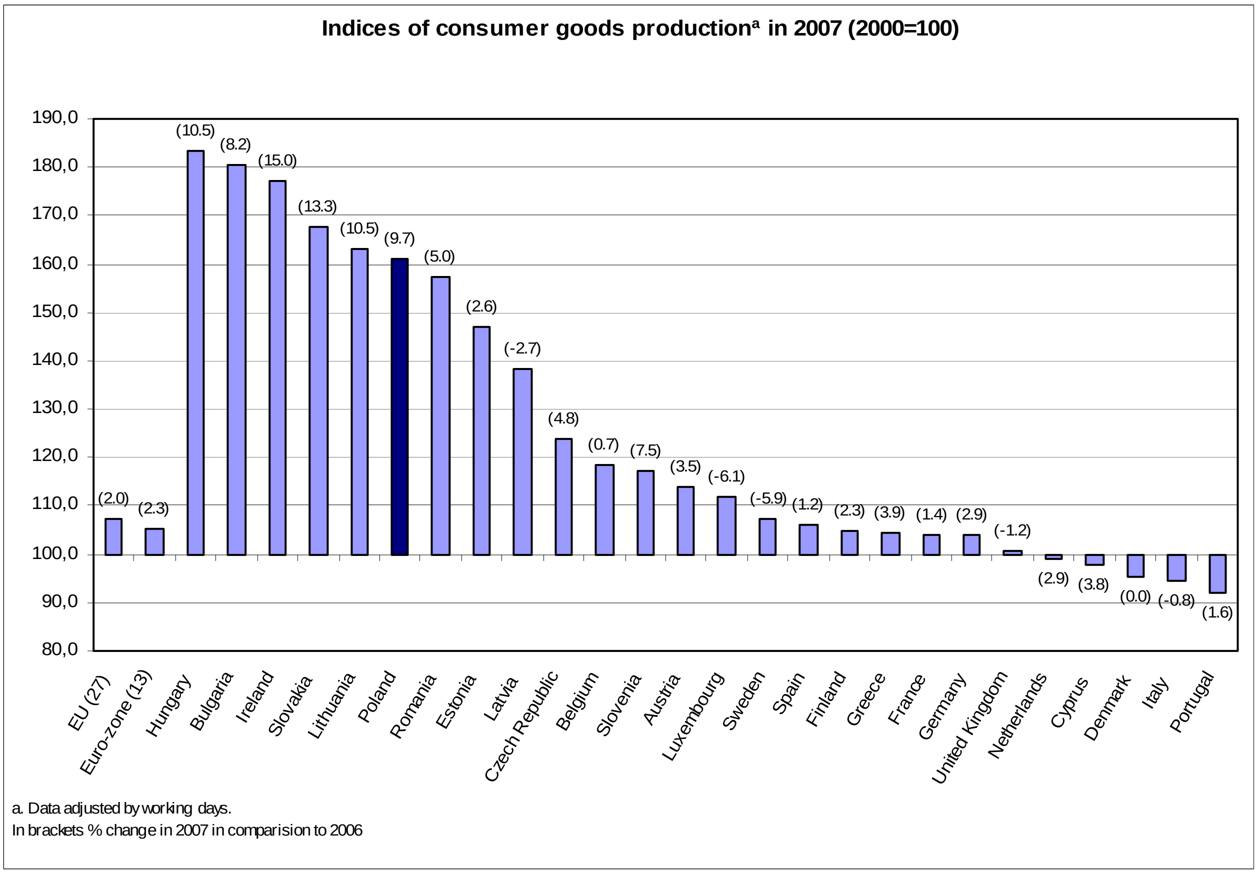


Chart 2.4

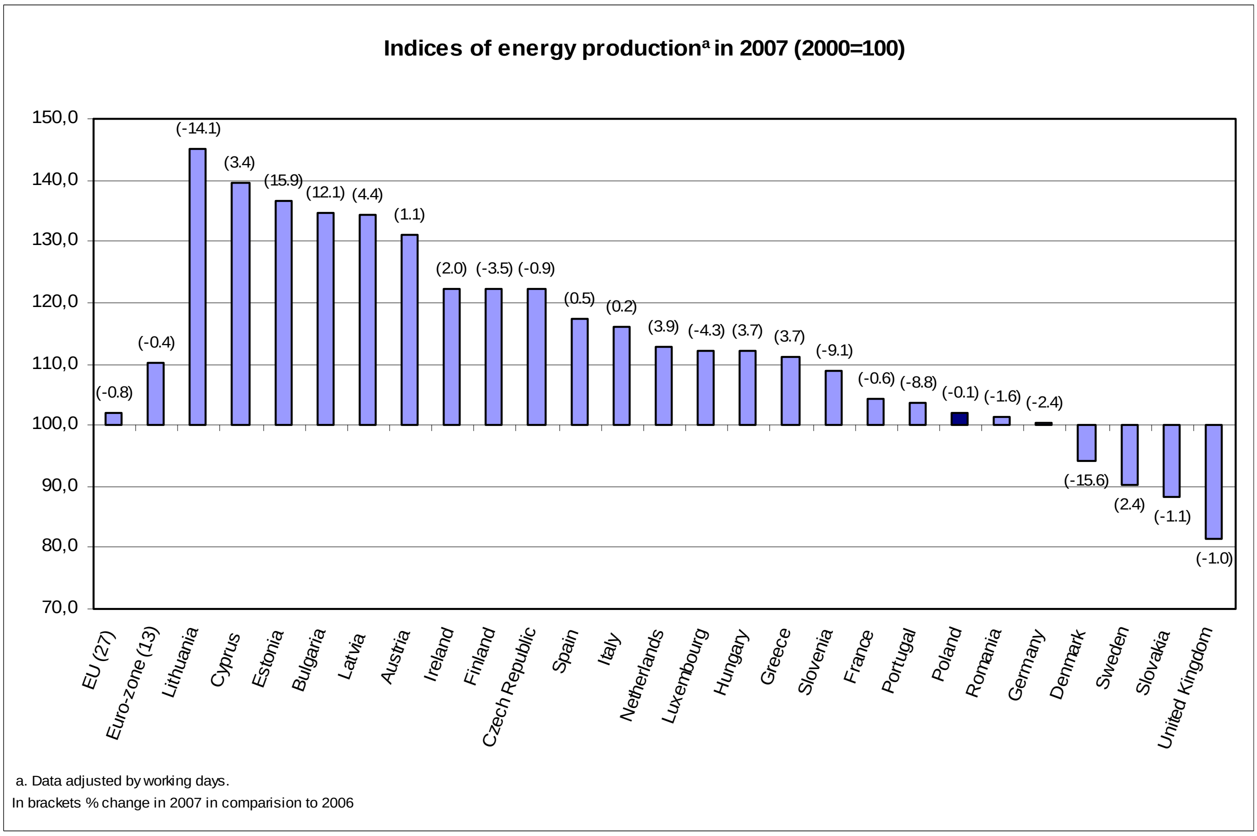


Chart 3.1

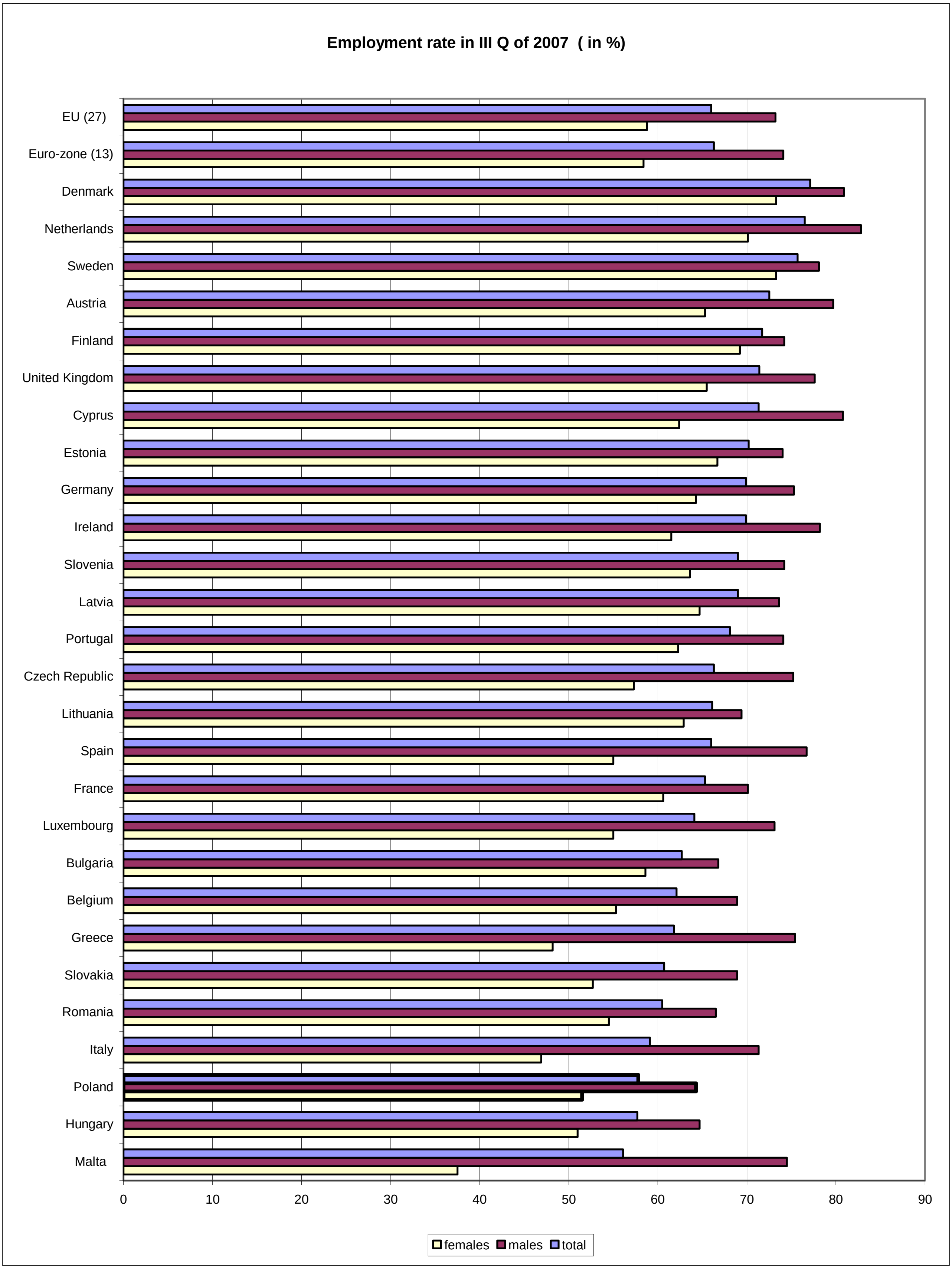

Employment rate in III Q of 2007 (in %)
EU (27)
Euro-zone (13)
Denmark
Netherlands
Sweden
Austria
Finland
United Kingdom
Cyprus
Estonia
Germany
Ireland
Slovenia
Latvia
Portugal
Czech Republic
Lithuania
Spain
France
Luxembourg
Bulgaria
Belgium
Greece
Slovakia
Romania
Italy
Poland
Hungary
Malta
0
10
20
30
40
50
60
70
80
90
females
males
total

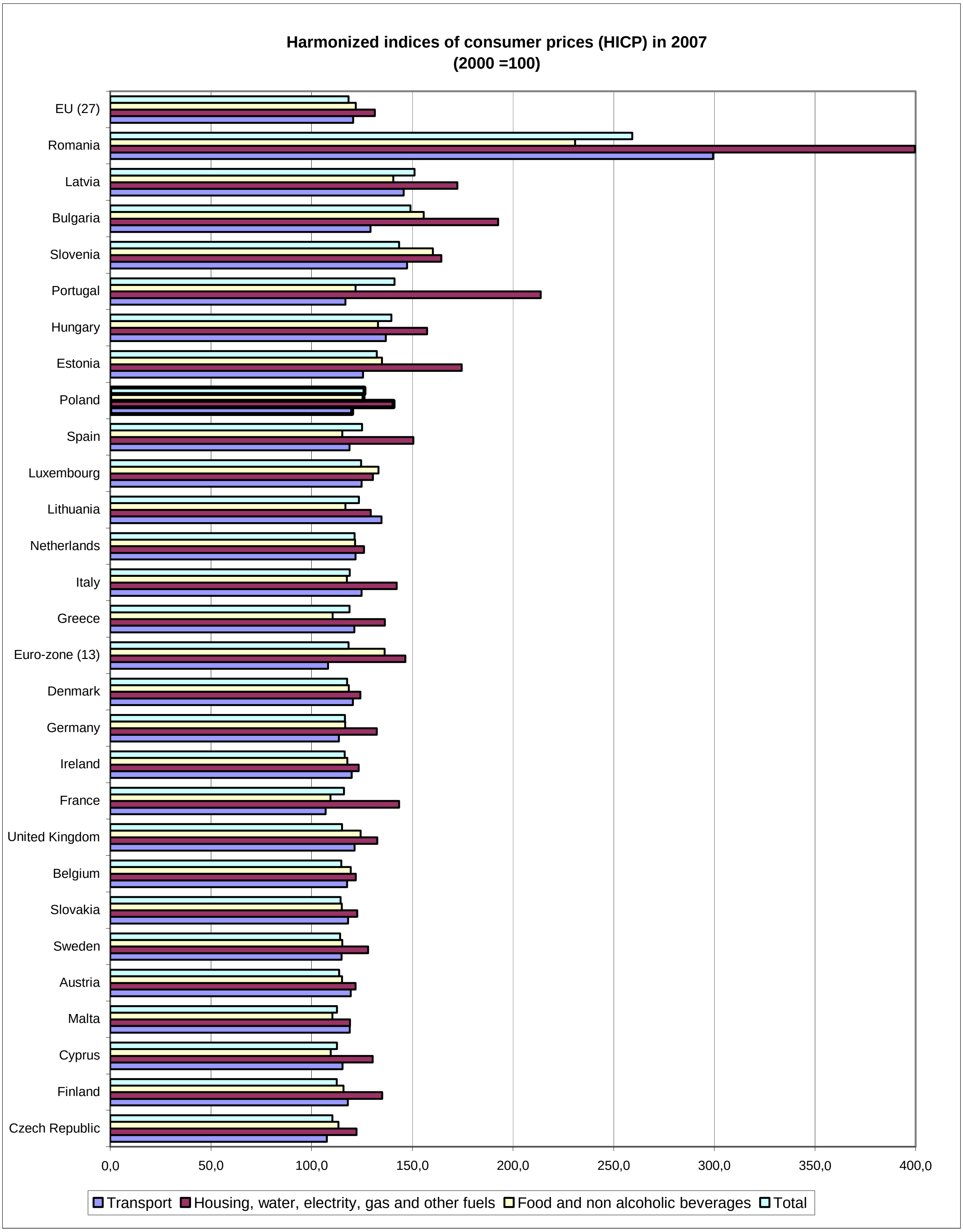
Table 3.1 Harmonized unemployment rate

Countries	2000			2006			2007		
	total	females	males	total	females	males	total	females	Males
	in %								
European Union (27)	**8.6**	**9.8**	**7.8**	**8.2**	**8.9**	**7.6**	**7.1**	**7.8**	**6.6**
of which Euro-zone (13)	**8.3**	**10.0**	**6.9**	**8.2**	**9.3**	**7.4**	**7.4**	**8.4**	**6.6**
Austria	3.6	4.3	3.1	4.7	5.2	4.4	4.4	5.0	3.9
Belgium	6.9	8.5	5.6	8.2	9.3	7.4	7.5	8.5	6.7
Finland	9.8	10.6	9.1	7.7	8.1	7.4	6.9	7.2	6.5
France	9.0	10.8	7.5	9.2	10.1	8.4	8.3	8.8	7.9
Greece	11.2	17.1	7.4	8.9	13.6	5.6	:	:	:
Spain	11.1	16.0	7.9	8.5	11.6	6.3	8.3	10.9	6.4
Ireland	4.2	4.2	4.3	4.4	4.1	4.6	4.5	4.1	4.7
Luxembourg	2.3	3.1	1.8	4.7	6.2	3.5	4.7	5.7	4.0
Netherlands	2.8	3.6	2.2	3.9	4.4	3.5	3.2	3.6	2.8
Germany	7.5	7.5	7.5	9.8	9.4	10.2	8.4	8.3	8.4
Portugal	3.9	4.9	3.1	7.7	9.0	6.5	8.0	9.6	6.6
Slovenia	6.7	7.0	6.5	6.0	7.2	4.9	4.7	5.8	3.8
Italy	10.1	13.6	7.8	6.8	8.8	5.4	:	:	:
Bulgaria	16.4	16.2	16.7	9.0	9.3	8.6	6.9	7.3	6.5
Cyprus	4.9	7.2	3.2	4.6	5.4	4.0	3.9	4.6	3.3
Denmark	4.3	4.8	3.9	3.9	4.5	3.3	3.7	4.1	3.4
Estonia	12.8	11.8	13.8	5.9	5.6	6.2	4.9	4.0	5.8
Lithuania	16.4	14.1	18.6	5.6	5.4	5.8	4.3	4.4	4.1
Latvia	13.7	12.9	14.4	6.8	6.2	7.4	5.9	5.4	6.4
Malta	6.7	7.4	6.4	7.3	8.9	6.5	6.3	7.6	5.7
Poland	**16.1**	**18.1**	**14.4**	**13.8**	**14.9**	**13.0**	**9.6**	**10.4**	**9.0**
Czech Republic	8.7	10.3	7.3	7.1	8.8	5.8	5.3	6.7	4.3
Romania	7.2	6.4	7.8	7.3	6.1	8.2	:	:	:
Slovakia	18.8	18.6	18.9	13.4	14.7	12.3	11.3	12.8	10.0
Sweden	5.6	5.3	5.9	7.0	7.2	6.9	6.1	6.4	5.8
Hungary	6.4	5.6	7.0	7.5	7.8	7.2	7.2	7.6	7.0
United Kingdom	5.4	4.8	5.8	5.3	4.9	5.7	5.2	4.9	5.5

Table 4.1 Harmonized indices of consumer prices (HICP)

Countries	2001	2002	2003	2004	2005	2006	2007	
	previous year=100							2000=100
European Union (27)	**103.2**	**102.5**	**102.1**	**102.3**	**102.3**	**102.3**	**102.4**	**118.4**
of which Euro-zone (13)	**102.4**	**102.3**	**102.1**	**102.1**	**102.2**	**102.2**	**102.1**	**116.5**
Austria	102.3	101.7	101.3	102.0	102.1	101.7	102.2	114.2
Belgium	102.4	101.6	101.5	101.9	102.5	102.3	101.8	114.8
Finland	102.7	102.0	101.3	100.1	100.8	101.3	101.6	110.3
France	101.8	101.9	102.2	102.3	101.9	101.9	101.6	114.4
Greece	103.7	103.9	103.4	103.0	103.5	103.3	103.0	126.3
Spain	102.8	103.6	103.1	103.1	103.4	103.6	102.8	124.6
Ireland	104.0	104.7	104.0	102.3	102.2	102.7	102.9	125.1
Luxembourg	102.4	102.1	102.5	103.2	103.8	103.0	102.7	121.4
Netherlands	105.1	103.9	102.2	101.4	101.5	101.7	101.6	118.8
Germany	101.9	101.4	101.0	101.8	101.9	101.8	102.3	112.6
Portugal	104.4	103.7	103.3	102.5	102.1	103.0	102.4	123.5
Slovenia	108.6	107.5	105.7	103.7	102.5	102.5	103.8	139.6
Italy	102.3	102.6	102.8	102.3	102.2	102.2	102.0	117.6
Bulgaria	107.4	105.8	102.3	106.1	106.0	107.4	107.6	151.1
Cyprus	102.0	102.8	104.0	101.9	102.0	102.2	102.2	118.4
Denmark	102.3	102.4	102.0	100.9	101.7	101.9	101.7	113.7
Estonia	105.6	103.6	101.4	103.0	104.1	104.4	106.7	132.4
Lithuania	101.6	100.3	98.9	101.2	102.7	103.8	105.8	115.1
Latvia	102.5	102.0	102.9	106.2	106.9	106.6	110.1	143.5
Malta	102.5	102.6	101.9	102.7	102.5	102.6	100.7	116.6
P o l a n d	**105.3**	**101.9**	**100.7**	**103.6**	**102.2**	**101.3**	**102.6**	**119.0**
Czech Republic	104.5	101.4	99.9	102.6	101.6	102.1	103.0	116.1
Romania	134.5	122.5	115.3	111.9	109.1	106.6	104.9	259.3
Slovakia	107.2	103.5	108.4	107.5	102.8	104.3	101.9	141.2
Sweden	102.7	101.9	102.3	101.0	100.8	101.5	101.7	112.6
Hungary	109.1	105.2	104.7	106.8	103.5	104.0	107.9	149.1
United Kingdom	101.2	101.3	101.4	101.3	102.1	102.3	102.3	112.5

Chart 4.1



Harmonized indices of consumer prices (HICP) in 2007
(2000 =100)
EU (27)
Romania
Latvia
Bulgaria
Slovenia
Portugal
Hungary
Estonia
Poland
Spain
Luxembourg
Lithuania
Netherlands
Italy
Greece
Euro-zone (13)
Denmark
Germany
Ireland
France
United Kingdom
Belgium
Slovakia
Sweden
Austria
Malta
Cyprus
Finland
Czech Republic
0,0
50,0
100,0
150,0
200,0
250,0
300,0
350,0
400,0
Transport
Housing, water, electrity, gas and other fuels
Food and non alcoholic beverages
Total

Table 5.1 Indices of exports (current prices)

Countries	2001	2002	2003	2004	2005	2006	2007	
	previous year=100							2000=100
European Union (27)								
of which Euro-zone (13)								
Austria	107.8	105.3	103.2	110.8	105.7	111.1	106.3	162.2
Belgium	104.2	107.5	98.9	109.2	109.0	108.7	107.5	154.1
Finland	96.7	98.9	98.4	105.2	107.3	115.6	106.8	131.2
France	101.8	97.2	98.8	104.9	102.5	104.8	103.3	113.7
Greece	99.7	86.8	107.4	104.1	112.3	120.3	103.4	135.2
Spain	104.4	102.0	103.9	106.4	105.5	105.7	107.5	141.0
Ireland	110.3	100.9	87.9	102.7	104.6	100.3	100.0	105.5
Luxembourg	120.2	99.1	108.8	111.1	115.7	120.4	90.2	180.8
Netherlands	102.1	100.1	101.4	109.8	113.7	112.7	109.0	159.1
Germany	106.8	102.0	102.0	110.1	106.7	113.5	109.3	162.0
Portugal	102.0	101.8	102.4	102.5	106.6	112.5	108.4	141.8
Slovenia	108.9	105.9	102.9	116.6	117.6	119.7	118.3	230.5
Italy	104.8	98.6	98.3	107.5	105.5	109.0	109.7	137.7
Bulgaria	108.8	106.1	110.1	119.6	115.5	127.0	115.3	257.1
Cyprus	114.0	91.8	93.3	181.0	155.3	89.8	94.3	232.6
Denmark	103.9	105.3	96.7	105.4	110.4	108.0	102.1	135.8
Estonia	107.6	98.4	109.9	119.3	129.6	122.0	106.1	232.6
Lithuania	124.2	115.9	111.2	121.4	126.9	118.4	111.2	324.7
Latvia	110.4	108.5	105.8	125.8	128.9	118.1	122.4	297.0
Malta	76.3	105.4	93.0	100.5	91.5	115.8	99.1	78.9
Poland	**116.9**	**108.2**	**109.3**	**125.6**	**119.6**	**123.1**	**115.0**	**294.1**
Czech Republic	118.1	109.4	105.7	128.8	113.2	120.6	129.6	311.4
Romania	112.9	115.3	106.4	121.3	117.6	116.1	113.7	260.9
Slovakia	109.8	108.3	126.7	115.2	115.9	129.0	127.6	331.0
Sweden	89.5	102.0	104.7	109.8	105.7	112.1	105.0	130.7
Hungary	111.3	107.4	104.4	117.2	113.3	117.3	116.3	226.1
United Kingdom	98.5	97.3	91.2	103.4	110.6	115.8	89.3	103.4

Table 5.2 Indices of imports (current prices)

Countries	2001	2002	2003	2004	2005	2006	2007	
	previous year=100							2000=100
European Union (27)								
of which Euro-zone (13)								
Austria	106.3	99.4	106.3	109.5	106.2	109.2	106.1	151.2
Belgium	103.8	105.1	99.0	110.6	111.6	109.4	107.6	156.9
Finland	97.7	99.3	103.8	110.1	114.7	115.6	108.5	159.6
France	100.0	94.9	101.3	107.4	107.0	105.1	105.2	122.1
Greece	98.6	93.4	118.7	107.0	102.5	115.8	109.5	152.0
Spain	102.1	101.1	105.6	112.6	111.8	108.6	107.8	160.8
Ireland	102.2	98.2	86.0	104.3	110.9	105.2	103.3	108.4
Luxembourg	112.8	97.2	106.8	112.8	109.2	120.6	94.2	163.8
Netherlands	98.6	99.5	100.9	109.8	113.8	113.4	108.0	151.5
Germany	100.8	95.5	103.1	107.7	108.6	115.9	106.7	143.5
Portugal	101.9	96.3	98.3	105.8	111.3	107.9	107.0	131.3
Slovenia	103.2	102.0	105.8	116.7	114.5	117.4	119.8	209.3
Italy	102.0	99.0	100.7	108.6	108.3	112.6	105.7	142.4
Bulgaria	114.8	103.4	114.3	120.9	107.6	122.6	143.0	309.3
Cyprus	110.3	104.3	91.8	123.5	114.9	108.7	112.3	182.9
Denmark	102.6	105.2	95.4	107.9	110.9	113.1	106.0	147.6
Estonia	103.9	105.8	112.8	116.9	122.5	128.7	105.0	240.3
Lithuania	119.2	117.6	107.2	116.8	125.5	123.0	115.2	311.6
Latvia	112.7	109.5	108.2	123.1	122.6	131.2	121.0	319.9
Malta	76.5	98.9	101.8	103.5	98.0	109.7	100.9	86.5
Poland	**105.6**	**104.4**	**103.2**	**118.2**	**113.8**	**124.2**	**117.8**	**223.7**
Czech Republic	117.1	106.1	106.3	123.0	109.3	120.7	115.8	248.4
Romania	122.1	108.6	112.3	124.0	123.9	125.1	125.2	358.1
Slovakia	119.2	106.3	113.6	120.1	119.0	128.4	120.2	317.7
Sweden	89.4	100.3	104.3	109.3	110.9	112.7	109.3	139.8
Hungary	107.8	106.4	105.8	115.2	109.9	114.6	113.1	199.0
United Kingdom	103.1	100.3	91.7	107.2	109.1	117.5	93.2	121.5

Chart 5.1

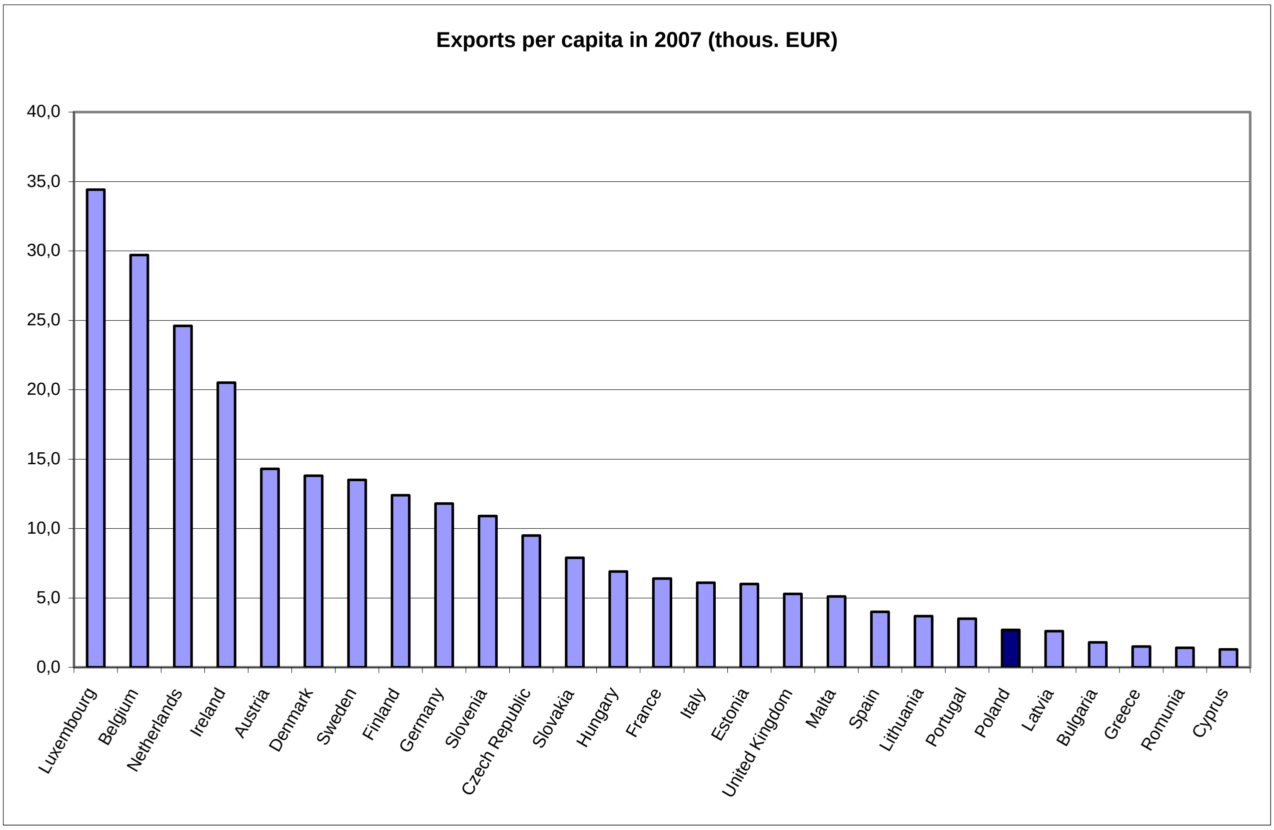


Chart 5.2

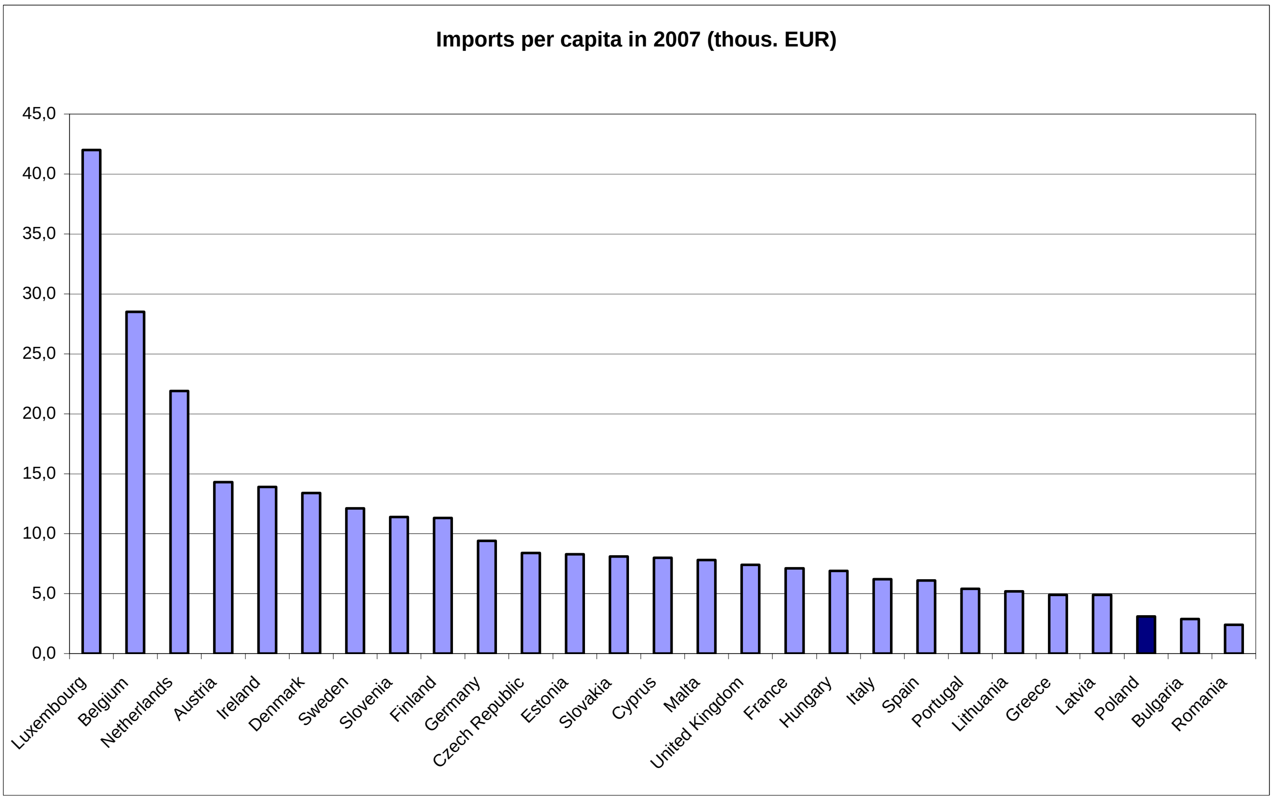


Table 5.3 Relation of exports to imports

Countries	2001	2002	2003	2004	2005	2006	2007
European Union (27)							
of which Euro-zone (13)							
Austria	94.8	100.5	97.6	98.7	98.3	100.1	100.3
Belgium	106.5	109.0	108.8	107.4	104.9	104.2	104.2
Finland	132.5	131.9	125.1	119.6	111.9	111.9	110.1
France	98.4	100.7	98.3	96.0	91.9	91.7	90.0
Greece	35.5	33.0	29.8	29.0	31.8	33.1	31.2
Spain	75.4	76.1	74.9	70.7	66.7	64.9	64.7
Ireland	163.8	168.5	172.1	169.5	159.9	152.4	147.6
Luxembourg	79.2	80.7	82.2	81.0	85.9	85.7	82.0
Netherlands	110.6	111.3	111.8	111.8	111.7	111.0	112.1
Germany	117.6	125.6	124.3	127.1	124.9	122.4	125.3
Portugal	61.1	64.5	67.3	65.1	62.3	65.0	65.8
Slovenia	91.3	94.7	92.2	92.1	94.6	96.5	95.2
Italy	103.5	103.0	100.6	99.6	97.0	93.9	97.4
Bulgaria	70.2	72.1	69.4	68.7	73.8	76.4	61.6
Cyprus	13.1	11.5	11.7	17.2	23.2	19.2	16.1
Denmark	114.1	114.2	115.8	113.1	112.6	107.5	103.6
Estonia	77.1	71.7	69.8	71.2	75.3	71.3	72.1
Lithuania	70.6	69.6	72.2	75.1	75.9	73.1	70.6
Latvia	57.0	56.5	55.3	56.5	59.4	53.4	54.1
Malta	71.7	76.4	69.8	67.8	63.3	66.9	65.6
Poland	**71.7**	**74.4**	**78.8**	**83.7**	**88.0**	**87.2**	**85.2**
Czech Republic	91.8	94.7	94.1	98.6	102.1	102.0	114.1
Romania	73.2	77.7	73.6	72.0	68.3	63.4	57.6
Slovakia	85.3	86.9	96.9	93.0	90.5	91.0	96.6
Sweden	119.7	121.7	122.2	122.7	116.9	116.3	111.8
Hungary	90.5	91.4	90.2	91.8	94.6	96.8	99.6
United Kingdom	79.3	77.0	76.5	73.8	74.8	73.7	70.7

Source of data: EUROSTAT database– New Cronos database