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I. Socio-economic Situation of Poland in 2016

Introduction

In 2016, the economic growth rate in Poland was slower than a year before. Domestic consumer demand was the major growth factor, accompanied by a negative impact of investment demand. Net exports had a slightly positive impact.

According to the preliminary estimate, the annual growth in the gross domestic product in 2016 amounted to 2.8% in real terms (against a growth of 3.9% in 2015). Final consumption expenditure was by 3.6% higher than a year before, of which consumption expenditure in the household sector also grew by 3.6%. The gross capital formation decreased by 0.2% (following a growth of 4.9% in 2015), of which gross fixed capital formation dropped by 5.5% (against a rise of 6.1%). The investment rate in 2016 amounted to 18.5% (against 20.1% in 2015). Domestic demand was by 2.8% higher than a year before (when it increased by 3.4%). The gross value added in the national economy rose at a slower rate than a year before (2.7% against 3.8%). In industry the gross value added grew by 3.6% whereas in construction a drop of 11.9% was recorded. In transportation and storage, a growth of 6.4% in the value added was recorded, and in trade; repair of motor vehicles – of 5.4%.

In the period of the four quarters of 2015, the following tendencies were observed:

- According to the estimated data, the number of persons employed in the national economy was by over 2% higher at the end of 2016 than a year before.
- The average paid employment in the enterprise sector rose by 2.8% in comparison with the previous year, i.e. at a faster rate than in 2015 (1.3%).
- The inflow to unemployment was lower than in the previous year; the number of persons removed from the unemployment rolls also decreased. The unemployment rate declined to 8.3% at the end of December 2016 (from 9.7% a year before) and was the lowest in twenty-five years.
- The average monthly nominal gross wages and salaries in the enterprise sector rose by 3.8% in annual terms, i.e. at a rate close to the one recorded in the preceding two years. With a drop in consumer prices, the purchasing power of wages and salaries increased by 4.4%, i.e. similarly to 2015.
- A growth maintained in the average nominal and real gross retirement and other pension benefits in both systems, though it was much slower than in the preceding years.
- The prices of consumer goods and services, in 2016, were by 0.6% lower than a year before (against a fall of 0.9% in 2015). The average annual price index of consumer goods and services was much below the value assumed in the budget act. In December, for the first time in over two years, consumer prices grew in comparison with the corresponding period of the previous year. This contributed to a strengthening of the growth rate in the prices of food and non-alcoholic beverages, and a significant growth in the prices of goods and services in the scope of transport.
- The prices of sold production of industry, and of construction and assembly production, were slightly lower than a year before. Their drop gradually slowed down in the subsequent periods of 2016. In the last months of 2016, for the first time in approx. four years, producer prices grew in annual terms.

- According to the preliminary estimate, sold production of industry in total was by 3.2% higher in 2016 than a year before (against a growth of 6.0% in 2015). A growth in production in enterprises employing more than 9 persons also amounted to 3.2% in 2016.

- It is estimated that construction and assembly production in total was by approx. 7% lower in 2016 than a year before (whereas in 2015 a rise of 3.7% was recorded). In entities employing more than 9 persons, the production drop amounted to 14.1%.

- According to the preliminary estimate, retail sales were by 4.7% higher in 2016 than a year before (against a growth of 5.4% in 2015). The growth rate in sales amounted to 5.7% in enterprises employing more than 9 persons.

- According to the preliminary estimate, the gross agricultural output in 2016 rose by 6.7% in comparison to 2015. The growth concerned both crop output (of 9.6%) and animal output (of 3.7%). The survey conducted at the beginning of December 2016 pointed to a stop of the downward trend in pig livestock, observed for almost two years in all categories (the total livestock grew by 4.9% in annual terms). In December 2016, cattle livestock was by 3.9% higher than a year before, which was influenced by growing numbers of heads in all categories, including the highest one observed for calves and young cattle. In the agricultural market, in 2016, along with increased procurement, the prices of most basic crop and animal products (except for rye and pigs for slaughter) were lower than a year before. As a result of a deeper drop in the prices of agricultural products sold by farmers, as compared to the prices of goods and services purchased by farmers for the purpose of current agricultural production and for investment purposes, the “price gap” index was at an unfavourable level (similarly to the four preceding years), amounting to 98.2 against 99.1 in 2015.

- Foreign trade turnover increased in comparison to 2015. A faster growth, in annual terms, was observed in exports than in imports. As a result, the positive balance of the total turnover was much higher than a year before. The exchange with developed countries (including with the EU countries) increased, and so did exports to the Central and Eastern European countries (including to Russia) and imports from developing countries. In the period of January–November 2016, the turnover, at constant prices, was higher than in the corresponding period of 2015. The terms of trade index reached the level close to the one recorded a year before.

- In 2016, non-financial enterprises obtained higher financial results than a year before. The economic and financial indicators of these entities also improved. The share of enterprises indicating a net profit in the total number of enterprises surveyed decreased. The financial results obtained by exporters and their basic economic and financial relations were more favourable than a year before and better than for all entities in total.

- In 2016, the investment outlays of the enterprises surveyed were (at constant prices) by 13.2% lower than a year before (against a growth of 11.9% in 2015). Outlays on purchases dropped to a lower extent than those on buildings and structures. In 2016, more new investments were started than a year before, and their estimated value was much higher than the one recorded in the previous year.

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Demographic Situation in Poland

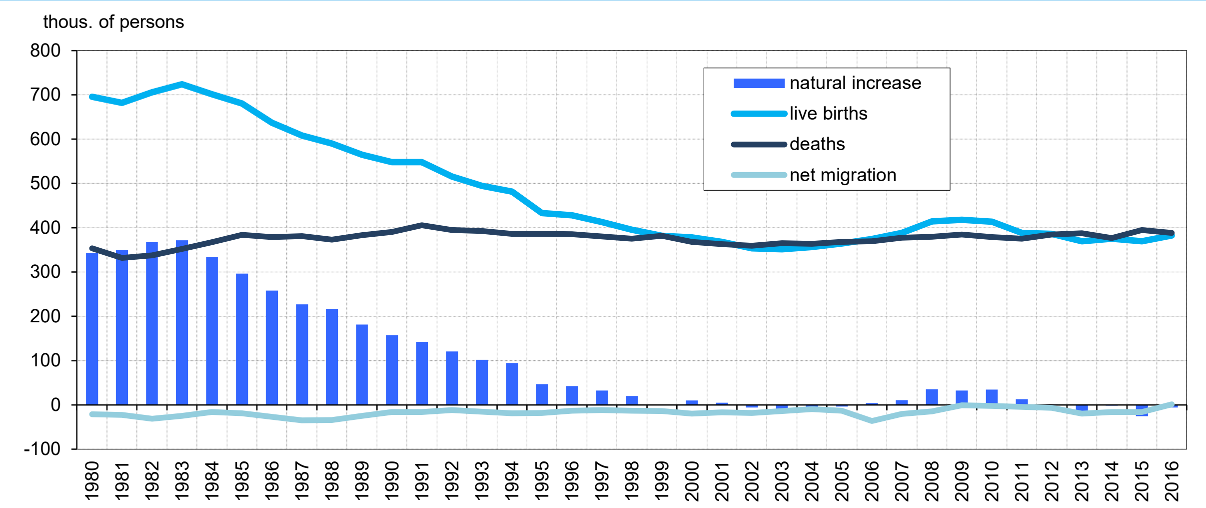
According to the preliminary data, at the end of 2016, the number of population of Poland amounted to 38 437 thous. persons, i.e. by approx. 0.5 thous. less than at the end of 2015. A decline in the population was recorded for the fifth year in a row, though this process weakened. The actual decrease rate amounted to minus 0.001% in 2016, which means that per each 100 thous. persons there was 1 person less (in 2015 it was minus 0.107%, i.e. 107 persons less, respectively).

Since 2013 the negative natural increase remained (previously it was in 2002–2005). According to the estimates, in 2016 a growth in the number of births was recorded, but it was by 2 thous. lower than the number of deaths. The natural increase rate (calculated per 1000 persons) amounted to -0.1‰; a year before this rate equalled -0.7‰, in 2000 it was nearly 0‰, while in the early 1990s this rate reached the level of 4‰. The natural increase rates are higher in rural areas than in urban areas, though in 2015[1] a natural decrease was recorded in both types of areas. In rural areas this rate amounted to -0.1‰, and in urban areas to -1.1‰.

It is estimated that 385 thous. live births were recorded in 2016, i.e. by approx. 16 thous. more than in 2015 (when a drop in the number of births was noted, in annual terms); the birth rate increased by 0.4 percentage point to 10‰. More boys than girls were born – in 2015 boys accounted for approx. 51.4% of all births. In terms of the place of birth, relatively more children were born in rural areas. In 2015, the birth rate in rural areas amounted to 10.0‰, and in urban areas to 9.4‰

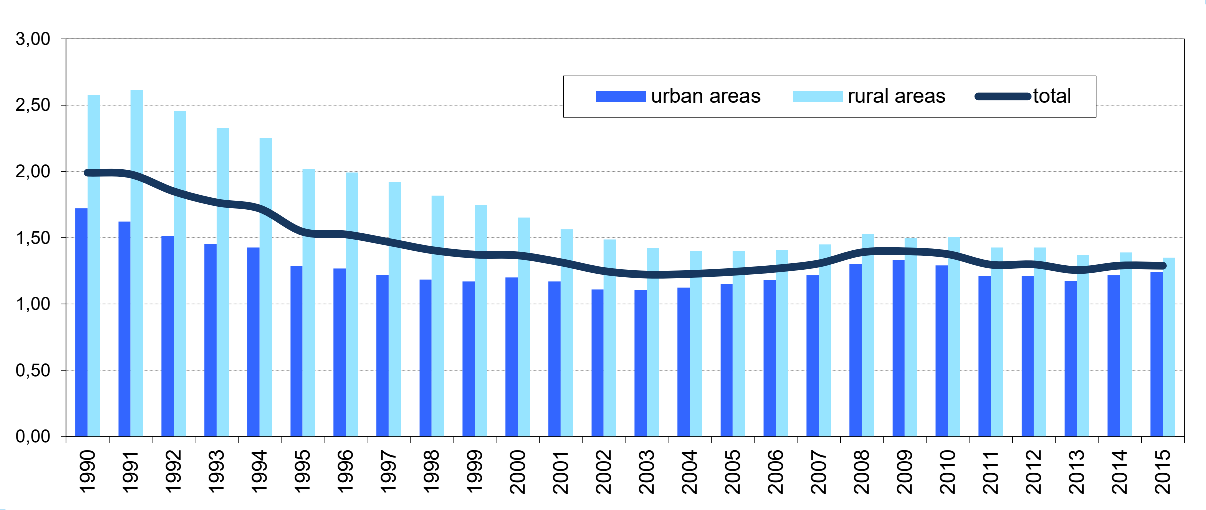
The period of birth rate depression has been maintaining, for over 25 years – the low number of births does not guarantee simple generation replacement. In 2015, the total fertility rate amounted to 1.29, which means that 129 children were being born per 100 women at reproductive age (in urban areas –124, in rural areas – 135). Since the 1990s, the total fertility rate value has been totaled below 2, while the optimum value, defined as favourable for the stable demographic development, amounts to 2.1–2.15 (i.e. when in a given year, on average of 210–215 children are born per 100 women at the age of 15–49).

Factors determinating changes in the population number



1 Detailed data presented in the text concern 2015. Data for 2016 reflect preliminary estimates.

Fertility rates



Changes in terms of births observed since the beginning of 1990s are a result, among others, of choices made by young people decision to, achieve firstly a specific level of education and economic stability and next to focus on starting a family and having children. As a result of it, the highest female fertility has shifted from the group aged 20–24 (the highest fertility observed until mid-1980s) to the groups aged 25–29 and 30–34 (at present female fertility is almost equal in both age groups mentioned). In consequence, the median age of women giving birth to a child increased (in particular in the past 10–15 years)[2] to 29.7 years in 2015 (from 26.1 years in 2000). The average age of women giving birth to their first child also rose from 27.6 years from less than 24 years in 2000.

Female fertility in Poland is still substantially determined by the number of contracted marriages. Currently approx. 75% of children are born into families created by legal marriages, whereas nearly half of them were born within the first three years after their parents had entered into marriage. For over a dozen years, the share of illegitimate births has been rising systematically (at the beginning of the 1990s this share amounted to approx. 6 7%, in 2000 – to approx. 12%, and in 2015 – to approx. 25%). The percentage of illegitimate births is higher in urban areas – in 2015, it amounted to nearly 27%, whereas in rural areas – approx. 21%.

At the end of 2015, approx. 8 982 thous. marriages existed in Poland. It is estimated that in 2016, approx. 195 thous. new marriages were contracted, i.e. by over 6 thous. more than a year before; the marriage rate amounted to approx. 5.1‰ (against 4.9‰ in 2015). A slight growth in the number of marriages contracted, which has been observed for three years, may result in an increase in the number of births (the growths and drops in the number of marriages contracted influence changes in the number of births within the perspective of the consecutive 2–3 years). The frequency of contracting marriages is similar in urban and rural areas. In 2015, religious marriages (i.e. contracted in churches and at the same time registered at the civil status offices) accounted for approx. 62% of legally contracted marriages in Poland in rural areas this was approx. 70% of all marriages). Among newly contracted marriages approx. 81% are the first-time marriages, i.e. contracted by single males with single females (in rural areas – approx. 87%). In the last several years, the age of bridegrooms and brides has raised considerably. In 2015, the median age of a man contracting a marriage amounted to over 29 years, and that of a woman – 27 years; in the case of both sexes it was by almost 4 years more than in 2000.

2 The median age divides the surveyed community into two parts – one-half of the cases falling below the median age and one-half above the middle value.

According to the preliminary estimates, in 2016 approx. 64 thous. married couples divorced i.e. by 3 thous. less than a year before. The divorce rate amounted to 1.7‰, i.e. it was similar to the one recorded in the previous years. In 2015, per each 10 thous. existing marriages 75 marriages were dissolved by court, whereas in 1990 – only 46. The frequency of divorces in urban areas is two times higher than in rural areas (in 2015 there were 92 and 48 divorces, respectively, per 10 thous. existing marriages). Among the marriages divorced in 2015, approx. 58% raised nearly 57 thous. minor children (aged below 18). Most often the court awarded exclusive custody over children only to the mother – in 2015 this concerned approx. 59% of all cases, whereas only to the father – in approx. 4.5% of all cases, and approx. 35% of divorced marriages share custody over their children.

For over a dozen years, the court has adjudicated separations in respect of approx. 2–3 thous. marriages yearly. It is estimated that in 2016 the number of legally issued separations amounted to approx. 1.7 thous. The highest number of separations was recorded directly after the introduction of this legal form in Poland (in 2005 this number rose to nearly 12 thous.). Infrequent cases of rescinding the decree of judicial separations, i.e. returning to marriage, are recorded each year. However, the majority of separated couples eventually file for divorce.

The death intensity in Poland has not changed significantly for the recent years. According to the preliminary data, in 2016 approx. 387 thous. persons have died, i.e. by approx. 7.5 thous. less than a year before. The death rate amounted to 10.1‰ (against 10.3‰ in 2015). In the total number of deceased persons men accounted for approx. 52%.

The main causes of death are circulatory system diseases and neoplasms (these account for over 70% of all deaths). Respiratory system diseases, as well as injuries and poisonings constitute another significant group, accounting for approx. 5–6% of all deaths.

As regards deaths due to circulatory system diseases, for a few years a slight improvement has been observed. In 2015, these diseases caused approx. 46% of all deaths, while at the beginning of this century they constituted causes of almost 48% of deaths (over 52% at the beginning of the 1990s). The number of female deaths due to circulatory system diseases is higher – in 2015 their share in the total number of female deaths exceeded over 51% (against approx. 53% in 2000). Among men, this share amounted to approx. 41%, (in 2000 – to approx. 43%).

A growing number of deaths caused by neoplasms is a negative phenomenon – at the beginning of the 1990s malignant neoplasms caused nearly 20% of all deaths, at the beginning of this century – approx. 23.0%, and in 2015 – almost 26%. Neoplasms are a more frequent cause of death among men (in 2015 they accounted for approx. 27% of deaths) than among women (approx. 24% of deaths).

The continuing downward trend in infant mortality is a positive phenomenon. It is estimated that in 2016 – similarly to a year before – approx. 1.5 thous. children below 1 year of age died. The rate expressing the number of infant deaths per 1000 live births amounted to 3.9‰ (against 4.0‰ in 2015, 8.1‰ – in 2000 and 19.3‰ – in 1990).

An improvement in the situation regarding mortality, observed since the beginning of the 1990s has exerted a positive impact on life expectancy, thought there is still a considerable difference between men and women. In 2015, an average life expectancy amounted to 73.6 years for men, and for women it was by 8 years longer, amounting to 81.6 years. In comparison with the beginning of the 1990s, life expectancy has lengthened by over 7 years for men, and by over 6 years for women. The shorter life expectancy for men results from a high excess of mortality of men, which is observed in all age groups, and this difference becomes more pronounced with age.

In the total number of population of Poland, women account for almost 52%, i.e. there are 107 women per 100 men (111 in urban areas and 101 in rural areas). This rate is different for various age groups. In 2015, a preponderance of men was found among people aged up to 48 (there were 97 women per 100 men). Among people aged 49 or more, the feminisation ratio amounted to 126, and in the oldest age group (70 or more) there were on average 178 women per 100 men. Among inhabitants of rural areas, the preponderance of women begins only with the age of 62, however in urban areas – with the age of 39.

In 2015, the median age of inhabitants of Poland amounted to 39.8 years against 35.4 years in 2000. The median age for men was equaled to 38.2 years, and for women – to 41.6 years (in 2000 it was, 33.4 and 37.4 years, respectively). Inhabitants of urban areas were older – their median age came to 41.0 years, whereas that of inhabitants of rural areas – to 38.0 years.

The transitions in demographic processes, in particular the birth depression which started at the beginning of the 1990s, have brought changes to the population number and structure by economic age groups. A gradual decrease in the number of children and youth (0–17 years of age) has been observed. It is estimated that at the end of 2016 there were nearly 6.9 mln children and youth, i.e. by approx. 4 thous. less than a year before and by 4 mln less than in 1990. The share of this group in the total population amounted to 17.9% (against 24.4% in 2000 and 29.0% in 1990). At the end of 2016, children aged below 15 accounted for approx. 15% of the total population (against over 19% in 2000 and almost 25% at the beginning of the 1990s).

As a result of attaining the working age by persons born in the recent demographic boom (from the first half of the 1980s), in 2000–2009 considerable population changes were observed in this age group. Both their number and share in the total population were growing significantly. Since 2010, the percentage of this group in the total population number has been dropping, and it is estimated that in 2016 it amounted to nearly 62%. This results from the process of shifting the numerous persons born in the 1950s to the post-working age group, and from the decreasing number of persons aged 18 entering the working age group. The ageing process of labour resources has stopped, i.e. a decline concerns both the number and percentage of population at the non-mobility working age, which in 2016 was estimated at 22.8%. For more than 20 years, the percentage of population at the mobility working age has revolved around 40% and currently equals 39.1%.

In the recent years a further increase in the number and percentage of persons at the post-working age has been observed. According to the preliminary data, at the end of 2016 the number of population at the post-working age amounted to almost 7.8 mln, and its share in the total population accounted for over 20% (against 5.7 mln and less than 15% in 2000). In relation to 2015, the number of persons in this group increased by approx. 240 thous.

The relations between different economic population age groups are becoming more significant, which is reflected in the dependency ratio – it presents the number of persons at non-working age per 100 persons at working age. The dependency ratio has been on the rise for several years – in 2016 it reached 62 against 55 in 2010.

Population by economic age groups in selected years
at 31 December[a]

Age groups	1990	2000	2010	2015	2016[b]	1990	2000	2010	2015	2016[b]
	in thous.					in %				
Total population	38 073	38 254	38 530	38 437	38 437	100.0	100.0	100.0	100.0	100.0
at age:										
pre-working (0–17 years)	11 043	9 333	7 243	6 902	6 898	29.0	24.4	18.8	18.0	17.9
working (18–59/64)	22 146	23 261	24 831	24 002	23 766	58.2	60.8	64.4	62.4	61.9
mobility (18–44)	15 255	15 218	15 424	15 153	15 022	40.1	39.8	40.0	39.4	39.1
non-mobility (45–59/64)	6 890	8 043	9 407	8 849	8 744	18.1	21.0	24.4	23.0	22.8
post-working (60/65 years or more)	4 884	5 660	6 456	7 533	7 773	12.8	14.8	16.8	19.6	20.2

a Data were prepared by taking into account the results of subsequent national censuses: for 1990 – the 1988 National Census, for 2000 – the 2002 National Census, for 2010 – the 2011 National Census. *b* Preliminary data.

The analysis of sub-indices (i.e. separately considered relations of the number of persons at pre-working age to the working age and the number of persons at post-working age to the working age) reveals unfavourable changes in both groups. The ratio for persons of pre-working age has remained unchanged for several years, whereas that for the post-working age has been on the rise. It is estimated that in 2016 per every 100 persons at working age there were 29 persons at pre-working age, and as many as 33 persons at post-working age. The share of the potential labour resources was lower than the share of persons who, theoretically speaking, have left the labour market. These proportions have been reversed for the past three years: in 2010 the sub-indices were still at the level of 29 and 26, and in the preceding years the relations had been even more favourable, amounting to 40 and 24 respectively, in 2000, and to 50 and 22 respectively at the beginning of the 1990s.

The percentage of elderly people (aged 65 and more) has been increasing – it is estimated that at the end of 2016 this group accounted for 16.4% of the total population (against 12.4% in 2000 and 10.2% at the beginning of 1990s).

The demographic changes observed in the recent years indicate that the demographic situation of Poland is difficult. In the immediate perspective, no considerable changes can be expected guaranteeing a stable demographic development. Changes to fertility trends observed for 25 years will still exert a negative impact on the future number of births, given the dropping number of women at the reproductive age. The high scale of international emigration of Poles (especially temporary emigration of young people) additionally exacerbate this phenomenon. The low level of fertility and births, with a simultaneous favourable phenomenon, which is extended life expectancy, will cause the decreasing labour supply and a faster ageing of society.

Basic demographic data[a]

Specification	1990	1995	2000	2005	2009	2010	2011	2012	2013	2014	2015	2016[b]
Total population (in thous., as of 31 December)	38 073	38 284	38 254	38 157	38 167	38 530	38 538	38 533	38 496	38 479	38 437	38 437
Actual increase:												
in thous.	85	19	-9	-17	31	33	9	-5	-38	-17	-41	-0.5
in %	0.22	0.05	-0.02	-0.04	0.08	0.08	0.02	-0.01	-0.10	-0.04	-0.11	-0.0
Men (in thous.)	18 552	18 628	18 537	18 454	18 429	18 653	18 655	18 649	18 630	18 620	18 598	18 596
Urban population:												
in thous.	23 546	23 675	23 670	23 424	23 278	23 429	23 386	23 336	23 258	23 216	23 166	23 147
in %	61.8	61.8	61.9	61.4	61.0	60.8	60.7	60.6	60.4	60.3	60.3	60.2
Population of age (in %):												
pre-working (0–17)	29.0	26.6	24.4	20.6	19.0	18.8	18.5	18.3	18.2	18.0	18.0	17.9
working (18–59/64)	58.2	59.6	60.8	64.0	64.5	64.4	64.2	63.9	63.4	63.0	62.4	61.9
mobility (18–44)	40.1	40.0	39.8	40.0	40.1	40.0	40.0	40.0	39.8	39.7	39.4	39.1
non-mobility (45–59/64)	18.1	19.6	21.0	24.0	24.4	24.4	24.2	23.9	23.6	23.3	23.0	22.8
post-working (60/65 or more)	12.8	13.8	14.8	15.4	16.5	16.8	17.3	17.8	18.4	19.0	19.6	20.2
0–14 (children)	24.4	21.6	19.1	16.2	15.2	15.2	15.1	15.0	15.0	15.0	15.0	15.0
65 or more	10.2	11.3	12.4	13.3	13.5	13.5	13.8	14.2	14.7	15.3	15.8	16.4
Average life expectancy:												
men	66.2	67.6	69.7	70.8	71.5	72.1	72.4	72.2	73.1	73.8	73.6	.
women	75.2	76.4	78.0	79.4	80.1	80.6	80.9	81.0	81.1	81.6	81.6	.
Newly-contracted marriages:												
in thous.	255.4	207.1	211.2	206.9	250.8	228.3	206.5	203.9	180.4	188.5	188.8	195.0
per 1000 population	6.7	5.4	5.5	5.4	6.6	5.9	5.4	5.3	4.7	4.9	4.9	5.1
Divorces:												
in thous.	42.4	38.1	42.8	67.6	65.3	61.3	64.6	64.4	66.1	65.8	67.3	63.5
per 1000 population	1.1	1.0	1.1	1.8	1.7	1.6	1.7	1.7	1.7	1.7	1.8	1.7
Separations (in thous.)	-	-	1.3	11.6	3.2	2.8	2.8	2.5	2.2	1.9	1.7	1.7
Live births:												
in thous.	547.7	433.1	378.3	364.4	417.6	413.3	388.4	386.3	369.6	375.2	369.3	385.0
per 1000 population	14.3	11.3	9.9	9.6	11.0	10.7	10.1	10.0	9.6	9.7	9.6	10.0
Fertility rate	1.99	1.55	1.37	1.24	1.40	1.38	1.30	1.30	1.26	1.29	1.29	.
Total deaths:												
in thous.	390.3	386.1	368.0	368.3	384.9	378.5	375.5	384.8	387.3	376.5	394.9	387.0
per 1000 population	10.2	10.1	9.6	9.7	10.1	9.8	9.7	10.0	10.1	9.8	10.3	10.1
by cause (in %):												
circulatory system diseases	52.2	50.4	47.7	45.7	46.2	46.0	45.2	46.1	45.8	45.1	45.8	.
malignant neoplasms	18.7	20.2	23.0	24.5	24.2	24.5	24.6	24.6	24.3	25.4	25.5	.
injuries and poisonings	7.6	7.5	7.0	6.9	6.3	6.2	6.3	6.1	5.8	5.7	5.0	.
of which:												
road accidents	2.12	1.83	1.58	1.37	1.08	1.10	1.01	0.81	0.73	0.72	0.70	.
suicides	1.27	1.42	1.59	1.64	1.68	1.68	1.63	1.65	1.60	1.58	1.37	.
without precisely stated cause	6.5	8.5	6.6	6.6	6.2	6.5	6.4	5.9	6.4	7.4	6.6	.
Infant deaths:												
in thous.	10.6	5.9	3.1	2.3	2.3	2.1	1.8	1.8	1.7	1.6	1.5	1.5
per 1000 live births	19.3	13.6	8.1	6.4	5.6	5.0	4.7	4.6	4.6	4.2	4.0	3.9
Natural increase												
in thous.	157.4	47.0	10.3	-3.9	32.7	34.8	12.9	1.5	-17.7	-1.3	-25.6	-2.0
per 1000 population	4.1	1.2	0.3	-0.1	0.9	0.9	0.3	0.0	-0.5	-0.0	-0.7	-0.1
International migrations for permanent residence (in thous.):												
immigrations	2.6	8.1	7.3	9.3	17.4	15.2	15.5	14.6	12.2	12.3	.	13.5
emigrations	18.4	26.3	27.0	22.2	18.6	17.4	19.9	21.2	32.1	28.1	.	12.0
net migrations	-15.8	-18.2	-19.7	-12.9	-1.2	-2.1	-4.3	-6.6	-19.9	-15.8	-15.8	1.5

a Data on the population number and demographic indices per 1000 population compiled taking into account national censuses for 1990 and 1995 – NSP 1988, for the years 2000–2009 – NSP 2002, from 2010 – NSP 2011. *b* Preliminary estimates.

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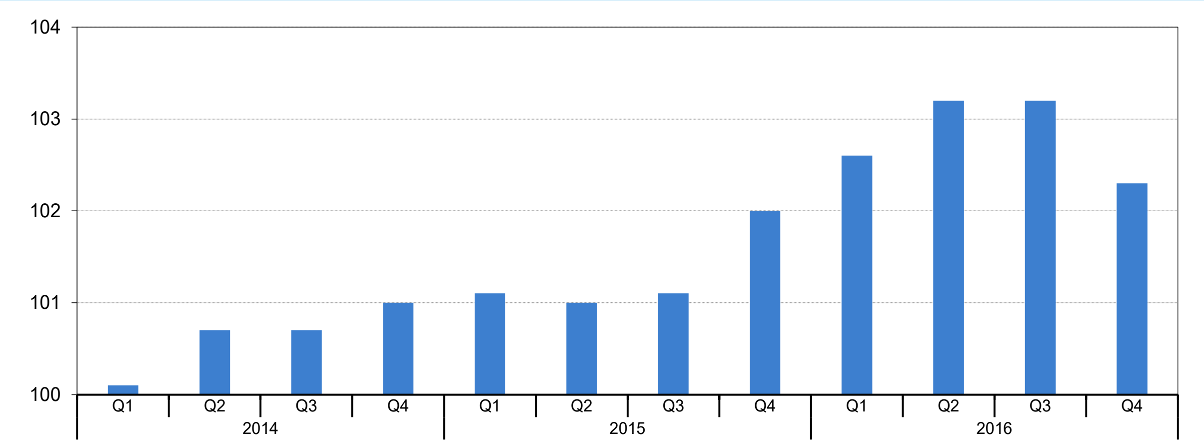
Labour Market

According to the estimated data, at the end 2016 the number of employed persons in the national economy[3] was at the level higher than in the previous year (a growth of approx. 2%). In 2016, the average paid employment in the enterprise sector[4] was higher than in 2015. The registered unemployment rate decreased. The unemployment inflow was smaller than in 2015; simultaneously, the number of persons removed from the unemployment rolls decreased.

The average paid employment in the enterprise sector in 2016 reached the level of 5 760.2 thous. of persons and was by 2.8% higher than a year before (when a growth of 1.3% was recorded). Employment in administrative and support service activities increased to the highest extent (by 10.3%). An increase in employment (ranging from 4.7% to 2.0%) was recorded in information and communication, accommodation and catering, manufacturing, trade; repair of motor vehicles, transportation and storage, professional, scientific and technical activities, as well as in water supply; sewerage, waste management and remediation activities. A decrease in employment continued in mining and quarrying, electricity, gas, steam and air conditioning supply, real estate activities, as well as in construction.

Average paid employment in the enterprise sector
corresponding period of the previous year=100



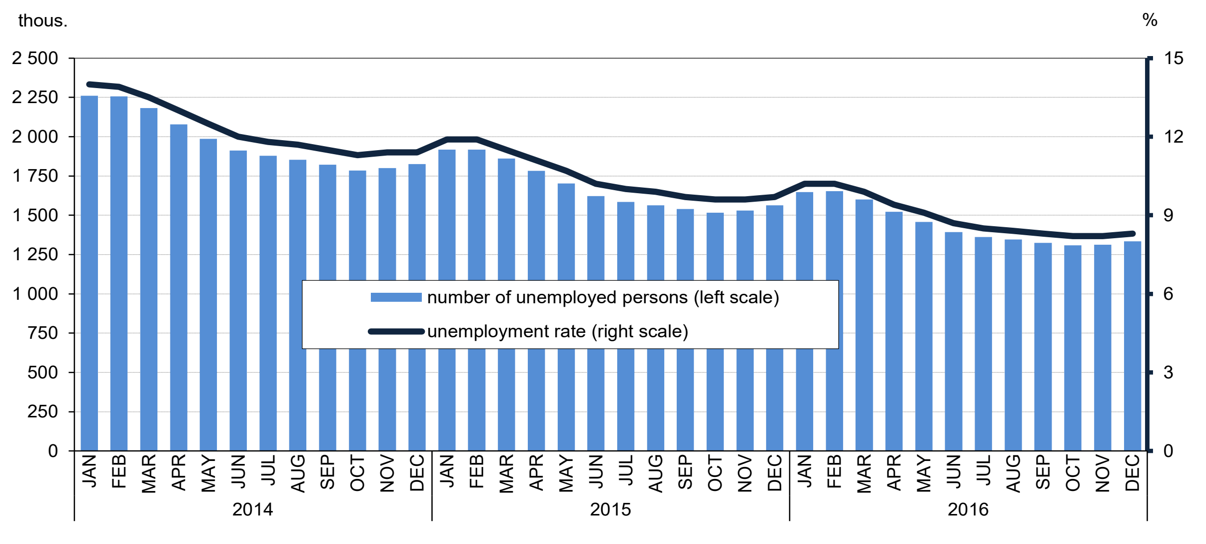
3 Excluding economic entities employing up to 9 persons, and private farms in agriculture as well as budget entities conducting activity in the scope of national defence and public safety.

4 In economic entities employing more than 9 persons.

Among the divisions with a significant share in employment, a higher growth in average paid employment in relation to 2015 was observed, among others, in enterprises dealing with manufacture of furniture (of 6.4%), rubber and plastic products (of 5.9%), metal products (of 5.2%), motor vehicles, trailers and semi-trailers (of 5.0%), as well as land and pipeline transport (of 3.9%). A significant drop in employment maintained in mining of hard coal and lignite (of 9.7% against 11.9% a year before). Employment declined to a relatively small extent in manufacture of wearing apparel (by 3.1%), construction of buildings (by 1.4%) and civil engineering (by 1.1%).

At the end of December 2016, the number of unemployed persons registered in labour offices reached the level of 1 335.2 thous. and was by 14.6% lower than a year before (i.e. by 228.2 thous. persons). The registered unemployment rate amounted to 8.3%, i.e. it decreased by 1.4 percentage points in comparison with December 2015.

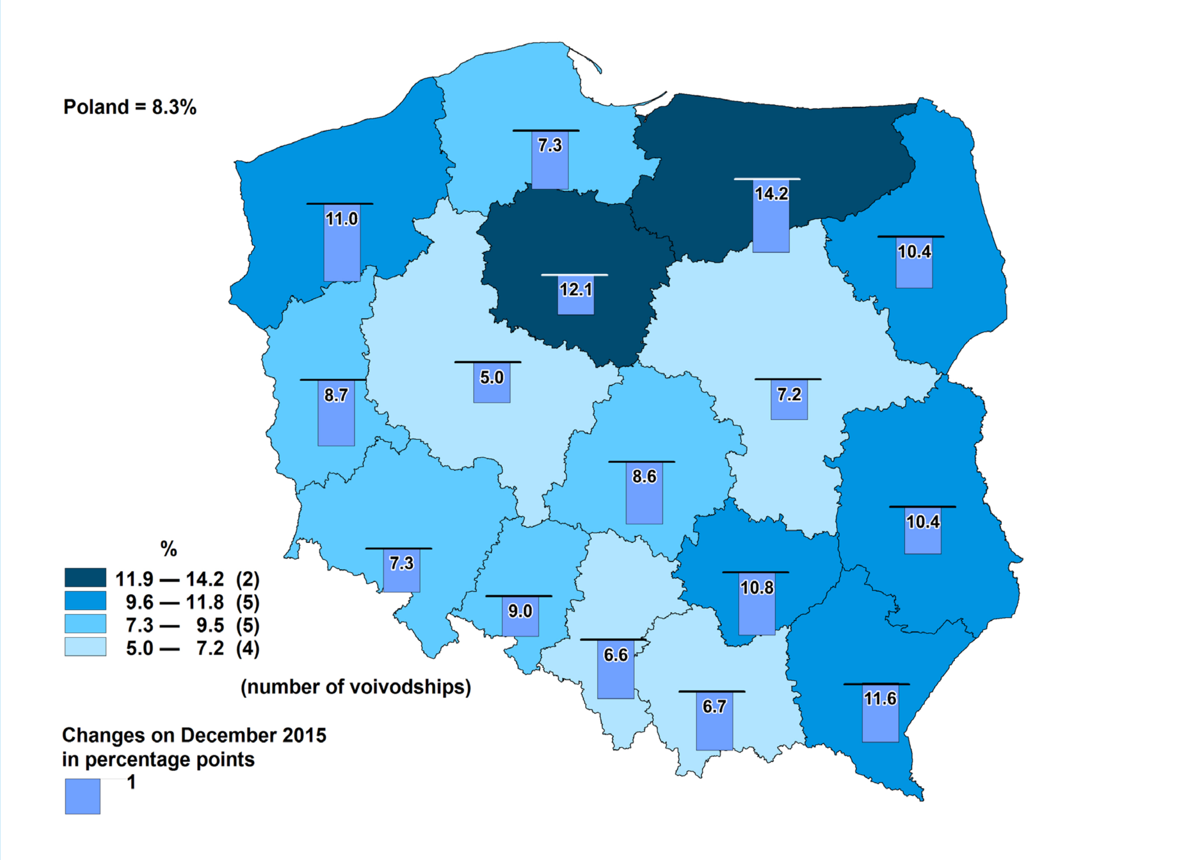
Registered unemployment



Registered unemployment

Specification a – corresponding period of the previous year=100	2015				2016			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Registered unemployed persons in total (end of period) in thous.	1 860.6	1 622.3	1 539.4	1 563.3	1 600.5	1 392.5	1 324.1	1 335.2
a	85.3	84.8	84.5	85.7	86.0	85.8	86.0	85.4
Newly registered unemployed persons in thous.	624.2	500.1	596.0	648.5	600.0	482.7	530.5	556.6
a	96.0	100.2	95.2	95.7	96.1	96.5	89.0	85.8
Persons removed from unemployment rolls in thous.	588.8	738.4	678.9	624.6	562.9	690.7	598.8	545.6
a	94.0	96.1	94.7	92.6	95.6	93.5	88.2	87.4
Unemployment flow (inflow – outflow)	35.4	-238.4	-82.9	23.9	37.1	-208.0	-68.3	11.0
Unemployment rate (end of period) in %	11.5	10.2	9.7	9.7	9.9	8.7	8.3	8.3

Registered unemployment rate by voivodships
End of December 2016



At the end of December 2016, the unemployment rate in voivodships ranged from 5.0% in the wielkopolskie to 14.2% in the warmińsko-mazurskie. In comparison with December 2015, the unemployment rate dropped in all voivodships, the most in the zachodniopomorskie (by 2.1 percentage points), and the least – in the kujawsko-pomorskie, mazowieckie, opolskie and wielkopolskie voivodships (by 1.1 percentage points each).

At the end of December 2016, in the structure of registered unemployed persons, the share of women was by 1.1 percentage points higher than a year before and amounted to 53.3%. The share of persons previously employed also increased (by 1.5 percentage points, to 85.5%), and so did the share of persons without occupational qualifications (by 0.1 percentage point, to 30.7%). However, the share of graduates decreased (by 0.7 percentage point, to 3.9%), and so did the share of persons without benefit rights, though to a minor extent (by 0.1 percentage point, to 86.0%).

Among unemployed persons with a specific situation on labour market, in relation to 2015, the share of the following categories (in the total number of registered unemployed persons) decreased:
– unemployed persons below 30 years of age (by 2.1 percentage points to 27.3%, of which the share of persons below 25 years of age decreased by 1.7 percentage points and amounted to 13.4%),
– long-term unemployed persons[5] (by 0.3 percentage point to 56.0%).

However, an increase was recorded in the share of:
– unemployed persons with at least one child under 6 years of age (of 1.8 percentage points to 17.2%),
– unemployed persons over 50 years of age (of 0.7 percentage point to 28.2%),
– unemployed persons benefiting from social assistance (of 0.2 percentage point to 2.3%),
– disabled unemployed persons (of 0.1 percentage point to 6.2%),

5 Long-term unemployed persons include persons remaining in the register rolls of the powiat labour office for the whole period of over 12 months during the last 2 years, excluding periods of traineeship and occupational preparation at the workplace.

– unemployed persons with at least disabled child under 18 years of age (of 0.1 percentage point to 0.2%).

In 2016, the number of newly registered unemployed persons amounted to 2 169.8 thous., i.e. it was by 8.4% lower than in 2015. Persons registering for another time still constituted the most numerous group and their share in the newly registered persons in total increased in comparison with 2015 (by 0.4 percentage point to 82.6%). The percentage of persons residing in rural areas also grew (by 0.4 percentage point to 43.2%). However, the share of long-term unemployed persons decreased (by 3.3 percentage points to 33.4%), and so did the share of previously not employed persons (by 2.0 percentage points to 15.4%), persons terminated for company reasons (by 0.6 percentage point to 4.2%), persons without occupational qualifications (by 0.6 percentage point to 29.1%), and slightly – graduates (by 0.1 percentage point to 10.1%).

In 2016, 2 398.0 thous. persons were removed from the unemployment register, i.e. by 8.8% less than in 2015. The main reason for deregistering was still taking up a job, as a result of which 1 208.5 thous. persons were removed from unemployment rolls (against 1 283.9 thous. in 2015). The share of this category in the total number of deregistered persons increased, in comparison with the one observed in 2015, by 1.6 percentage points to 50.4%. As compared to 2015, non-subsidised jobs were taken up by less people (968.7 thous. against 1 092.9 thous.) and subsidised ones – by more people (239.8 thous. against 191.0 thous.). Among the persons removed from the unemployment register, the percentage of persons who voluntarily resigned from the unemployed status increased (by 0.7 percentage point to 6.7%). A decrease was observed in the share of persons who lost the unemployed status because of failure to confirm their readiness to taking up a job (of 2.7 percentage points to 19.6%), persons deregistered due to a starting training or internship with employers (of 0.1 percentage point to 9.6%), persons who had acquired rights to pre-retirement benefits (of 0.1 percentage point to 1.3%), and persons who had acquired retirement or pension rights (of 0.1 percentage point to 0.8%).

In 2016, 1 494.9 thous. job offers[6] were submitted to labour offices, i.e. by 16.9% more than in 2015. Offers from the public sector constituted 11.3% of the total number of offers (against 13.7% in 2015). At the end of December 2016, job offers which were not embraced for more than one month constituted 28.4% of the total number of offers (i.e. the same as in 2015). Among all offers, 1.5% of them concerned internships, 7.2% were addressed to disabled persons, and 0.1% were intended for graduates.

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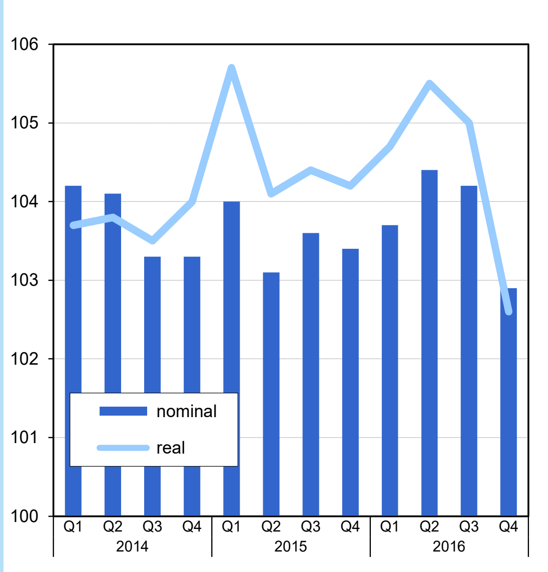
6 It concerns the vacant places of employment and places of occupational activation.

Wages and Salaries, and Social Benefits

In 2016, the average monthly gross nominal wage and salary in the national economy[7] amounted to PLN 4 047.21, i.e. by 3.6% more than a year before. The growth rate of the average monthly gross wages and salaries in the enterprise sector[8] was similar to that observed in 2015. The real and nominal gross retirement and other pensions in both systems rose at a slower rate than in 2015. The continuing drop in consumer prices, though weaker than a year before, had a positive influence on the purchasing power of wages and salaries, and of retirement and other pensions.

Average wages and salaries
Average monthly gross wages and salaries
in the enterprise sector
(corresponding period of the previous year=100)



Average monthly nominal gross wages and salaries in the enterprise sector

Specification	Q1–Q4 2015	Q1–Q4 2016	2015					2016			
			Q1	Q2	Q3	Q4	Q1–Q4	Q1	Q2	Q3	Q4
	in PLN		corresponding period of the previous year=100								
T o t a l	4 121.41	4 277.03	104.0	103.1	103.6	103.4	103.5	103.8	103.7	104.4	104.2	102.9
of which:											
Industry	4 195.25	4 328.73	103.2	102.3	102.4	102.7	102.6	103.2	103.0	103.2	104.6	102.1
mining and quarrying	6 925.41	6 751.86	99.6	101.2	101.5	101.5	100.8	97.5	96.7	93.8	110.8	91.2
manufacturing	3 883.09	4 055.09	104.3	103.2	103.5	103.6	103.6	104.4	104.1	104.6	104.8	104.2
electricity, gas, steam and air conditioning supply	6 563.41	6 857.54	105.2	100.4	98.6	106.8	102.9	104.5	105.6	105.6	104.3	102.7
water supply; sewerage, waste management and remediation activities	3 982.75	4 119.75	103.6	103.1	102.9	103.3	103.3	103.4	103.3	103.9	103.3	103.4
Construction	4 076.50	4 252.97	105.2	104.1	106.2	104.0	104.9	104.3	103.7	106.3	103.6	103.8
Trade; repair of motor vehicles	3 701.51	3 898.59	105.1	103.5	104.1	102.9	103.9	105.3	104.4	106.2	106.1	104.6
Transportation and storage	3 828.60	3 956.08	99.7	102.9	103.3	102.1	102.0	103.3	103.1	103.4	103.5	103.3
Accommodation and catering	2 888.08	3 094.93	105.7	103.7	104.1	104.3	104.4	107.2	106.0	106.6	107.5	108.4
Information and communication	7 226.53	7 580.64	104.4	106.5	104.4	104.0	104.8	104.9	104.2	104.2	102.5	108.3
Real estate activities	4 340.75	4 534.15	103.6	103.7	104.1	103.9	103.9	104.5	105.5	103.8	103.9	104.7
Professional, scientific and technical activities[a]	6 086.85	6 325.77	106.6	103.7	106.8	105.2	105.6	103.9	105.9	105.6	104.1	100.2
Administrative and support service activities	2 900.72	2 985.43	108.0	103.4	103.5	106.3	105.3	102.9	103.6	104.8	102.3	101.3

a Excluding the divisions: ”Scientific research and development”, as well as ”Veterinary activities”.

7 Including entities employing up to 9 persons.
8 Entities employing more than 9 persons.

The average monthly gross wage and salary in the enterprise sector in 2016 reached the level of PLN 4 277.03 and was by 3.8% higher than a year before (against a growth of 3.5% in 2015). Wages and salaries grew in most sections, of which the highest increase was in accommodation and catering (of 7.2%), trade; repair of motor vehicles (of 5.3%), as well as in information and communication (of 4.9%). Wages and salaries increased to the lowest extent in administrative and support service activities (by 2.9%). The average wages and salaries in mining and quarrying were lower than a year before (by 2.5%, of which in mining of coal and lignite – by 4.1%). The average wages and salaries increased in most divisions with a significant share in employment, of which to the highest extent in wholesale and retail trade and repair of motor vehicles and motorcycles (by 7.5%), in manufacture of products of wood, cork, straw and wicker (by 6.4%), and in construction of buildings (by 6.3%).

In 2016, the amount of wages and salaries in the enterprise sector was by 6.7% higher than in 2015 (a growth of 4.9% was recorded a year before).

The purchasing power of the average monthly gross wage and salary in the enterprise sector was by 4.4% higher than a year before (against a growth of 4.5% in 2015). The highest dynamics was recorded in the 2nd quarter (a growth of 5.5%), and the lowest in the 4th quarter (a growth of 2.6%).

The average monthly nominal retirement and other pension from the non-agricultural social security system amounted to PLN 2 086.33 and rose by 1.8% in comparison with 2015. The purchasing power of these benefits increased by 2.2%.

The average monthly nominal retirement and other pension of farmers was at the level of PLN 1 182.89 and increased by 0.3% in comparison with the previous year. The purchasing power of these benefits grew by 0.7%.

The gross amount of unemployment benefits (excluding social security contributions) amounted to PLN 1 790.2 mln, i.e. it dropped by 13.5% in comparison with the previous year.

The value of payments for pre-retirement benefits and allowances amounted to PLN 2 265.5 mln and was by 1.2% lower than in the previous year.

In 2016, benefits from the Bridging Pension Fund were received on average by 17.5 thous. persons in monthly terms, and the total amount of paid out benefits amounted to PLN 516.9 mln (an increase of 29.6% in relation to the previous year).

The number of retirees and pensioners and average monthly gross retirement and other pensions

Specification	2015					2016			
	Q1	Q2	Q3	Q4	Q1–Q4	Q1	Q2	Q3	Q4
Average number of retirees and pensioners:									
in thousand	8 868.0	8 878.2	8 880.8	8 897.5	8 879.7	8 908.8	8 900.4	8 909.6	8 908.5	8 916.9
from non-agricultural social security system	7 669.9	7 677.7	7 672.0	7 693.0	7 676.5	7 714.5	7 699.5	7 713.9	7 716.5	7 728.0
of farmers	1 198.1	1 200.5	1 208.8	1 204.5	1 203.2	1 194.3	1 200.9	1 195.8	1 192.0	1 188.9
corresponding period of the previous year=100	99.7	100.1	100.3	100.4	100.1	100.3	100.4	100.4	100.3	100.3
Average retirement and other pension:										
from non-agricultural social security system:										
in PLN	2 020.29	2 050.57	2 060.16	2 068.27	2 049.26	2 086.33	2 074.88	2 083.89	2 090.18	2 096.28
corresponding period of the previous year=100	103.1	102.4	103.0	103.3	102.9	101.8	102.7	101.6	101.5	101.4
of farmers:										
in PLN	1 161.39	1 194.08	1 182.19	1 148.61	1 179.63	1 182.89	1 180.88	1 184.86	1 183.55	1 182.10
corresponding period of the previous year=100	102.2	104.1	103.1	101.6	103.0	100.3	101.7	99.2	100.1	100.1

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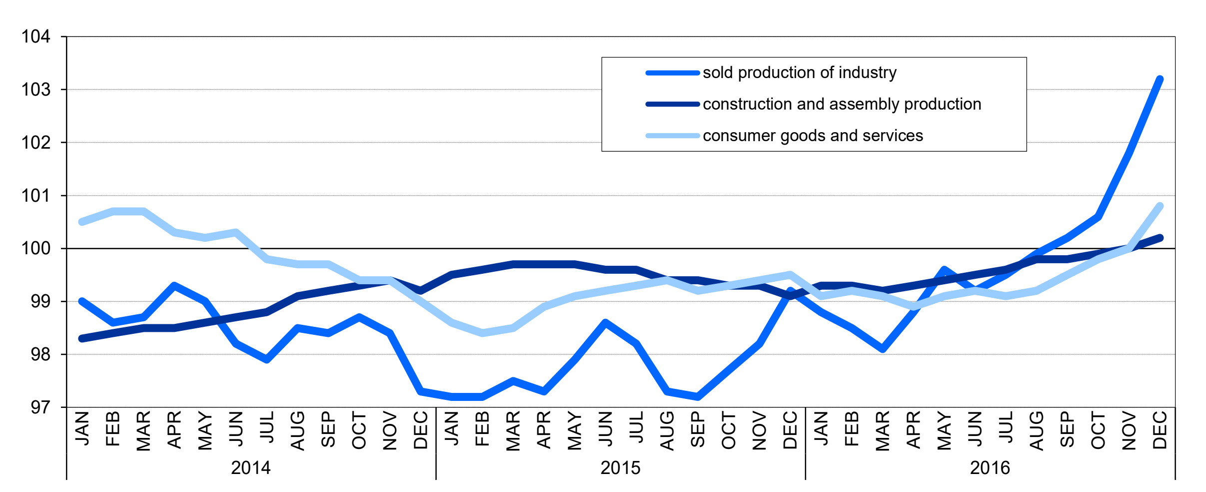
Prices

Price indices
corresponding period of the previous year=100



In 2016, a drop in the prices of consumer goods and services was slower than a year before. From the 2nd half of 2016, its scale of decline gradually weakened; in December the prices were higher than a year before, for the first time in over two years. The average annual consumer price index was much below the level assumed in the budget act. The gradual slowdown of the drop rate of consumer prices was mainly caused by the growing dynamics of the prices of food and non-alcoholic beverages, and in the 4th quarter – also by the increasing prices of goods and services related to transport. The scale of decline of producer prices decreased in industry and construction.

The prices of sold production of industry in 2016 decreased by 0.1% in relation to the previous year (against 2.2% in 2015). The average annual prices drop was observed in the following sections: electricity, gas, steam and air conditioning supply (of 2.3%), as well as mining and quarrying (of 1.4%). However, a growth in prices was recorded in the water supply; sewerage, waste management and remediation activities section (of 1.5%), along with a slight rise in manufacturing (of 0.1%). Among the divisions of manufacturing, a growth concerned the prices of, among others, the manufacture of motor vehicles, trailers and semi-trailers (of 3.6%), paper and paper products, and other transport equipment (of 2.5% each), rubber and plastic products (of 1.6%), food products (of 1.0%), and also machinery and equipment n.e.c. (of 0.2%), as well as electrical equipment (of 0.1%). However, a drop in prices was observed in the manufacture of products of wood, cork, straw and wicker (of 0.2%), furniture (of 0.6%), basic metals and metal products (of 0.7% each), computer, electronic and optical products (of 1.0%), beverages (of 1.2%), chemicals and chemical products (of 2.4%), as well as coke and refined petroleum products (of 6.8%).

The price indices of sold production of industry and construction and assembly production

Specification	2015					2016					
	Q1	Q2	Q3	Q4	JAN–DEC	Q1	Q2	Q3	Q4	JAN–DEC	DEC
	corresponding period of the previous year =100										
Price indices of sold production of industry	97.3	97.9	97.6	98.4	97.8	98.5	99.2	99.9	101.8	99.8	103.0
mining and quarrying	98.0	99.8	93.2	93.3	96.1	91.0	92.0	99.1	112.9	98.6	124.1
manufacturing	96.7	97.3	97.3	98.3	97.4	98.9	99.7	100.1	101.7	100.1	102.6
electricity, gas, steam and air conditioning supply	101.2	101.1	100.6	99.9	100.7	97.9	97.2	97.4	98.1	97.7	98.1
water supply; sewerage, waste management and remediation activities	101.3	101.7	101.2	100.5	101.2	100.8	101.0	101.4	102.7	101.5	103.1
Price indices of construction and assembly production	99.6	99.7	99.5	99.3	99.5	99.3	99.4	99.7	100.0	99.6	100.2

In December 2016, a growth of 3.2%, in annual terms, was recorded in the prices of sold production of industry. Higher prices were recorded in the following sections: mining and quarrying (a growth of 24.3%), water supply; sewerage, waste management and remediation activities (of 3.4%), and manufacturing (of 2.8%). Lower prices, as compared to the previous year, were observed in the following sections: electricity, gas, steam and air conditioning supply (a drop of 1.9%). In manufacturing, a rise in prices was recorded in, among others, the manufacture of coke and refined petroleum products (of 27.3%), basic metals (of 8.2%), other transport equipment (of 3.7%), food products (of 2.7%), motor vehicles, trailers and semi-trailers (of 2.2%), as well as rubber and plastic products (of 1.6%). Higher prices were also observed in the manufacture of electrical equipment (a rise of 0.8%), metal products, and computer, electronic and optical products (of 0.7% each), other non-metallic mineral products (of 0.6%), products of wood, cork, straw and wicker (of 0.3%), However, a drop was recorded in the prices of, among others, the manufacture of furniture (of 0.2%), paper and paper products (of 0.3%), beverages (of 0.5%), machinery and equipment n.e.c. (of 0.8%), as well as chemicals and chemical products (of 0.9%).

In 2016, the prices of construction and assembly production were by 0.4% lower than a year before (against a drop of 0.5% in 2015). The prices recorded in the construction of buildings dropped by 0.8% and in civil engineering – by 0.6%, whereas the prices of specialised construction activities grew (by 0.3%). In December 2016, a growth of 0.2% in annual terms was observed in the prices of construction and assembly production.

In 2016, the prices of consumer goods and services were by 0.6% lower than a year before (against a drop of 0.9% in 2015). The largest influence on the level of the consumer price index in 2016 was exerted by the dropping prices of goods and services related to transport, clothing and footwear, as well as goods and services associated with dwelling, which decreased the index in total by 0.40 percentage point, 0.24 percentage point and 0.15 percentage point, respectively. A growth in the prices of food and non-alcoholic beverages increased the index in total by 0.20 percentage point.

The prices of food and non-alcoholic beverages in 2016 grew by 0.8% in comparison to the previous year (against a drop of 1.7% in 2015), of which food was by 1.0% more expensive and non-alcoholic beverages were by 0.2% cheaper. Consumers paid more than a year before for, among others, sugar (by 26.9%), fruit (by 5.5%), fish and sea fruit (by 3.6%), vegetables (by 2.8%), as well as groats and cereal grains (by 2.4%). Bread was also more expensive (by 0.6%), and so were pasta products and couscous (by 0.5%). The prices of meat remained at the previous year's level, of which pork was by 1.5% more expensive and poultry meat was by 2.3% cheaper. The prices in the group of "milk, cheese and eggs" were lower (on average by 2.0%). Consumers also paid less for oils and fats (by 0.8%), wheat flour (by 0.2%) and rice (by 0.1%).

Consumer goods and services price indices

Specification	2015					2016					
	Q1	Q2	Q3	Q4	JAN–DEC	Q1	Q2	Q3	Q4	JAN–DEC	DEC
	corresponding period of the previous year=100										
T o t a l	98.5	99.1	99.3	99.4	99.1	99.1	99.1	99.2	100.2	99.4	100.8
Food and non-alcoholic beverages	96.3	97.9	99.2	100.1	98.3	100.4	100.8	100.9	101.3	100.8	102.5
Alcoholic beverages and tobacco	102.0	101.0	100.9	100.9	101.2	100.6	100.5	100.6	100.9	100.7	101.0
Clothing and footwear	94.8	95.1	95.7	95.5	95.2	95.8	95.9	95.2	95.3	95.6	95.3
Dwelling	100.5	100.7	100.5	100.2	100.5	99.4	99.1	99.4	99.8	99.4	100.0
Health	101.4	101.0	102.5	102.6	101.9	100.0	100.3	98.5	98.1	99.2	98.4
Transport	89.5	91.8	91.6	91.5	91.1	92.6	93.1	94.5	101.5	95.4	104.3
Communication	102.4	103.6	100.9	100.6	101.9	99.8	99.0	98.7	99.3	99.2	99.3
Recreation and culture	101.6	101.1	100.7	99.5	100.7	98.9	97.0	97.8	98.7	98.1	99.2
Education	101.2	101.2	101.1	100.9	101.1	100.8	100.8	100.8	100.7	100.8	100.7
Restaurants and hotels	101.2	101.3	101.4	101.2	101.3	101.2	101.3	101.5	101.6	101.4	101.6
Miscellaneous goods and services	99.8	99.6	99.8	100.1	99.9	100.4	101.3	101.8	102.7	101.6	102.9

The prices of alcoholic beverages and tobacco grew to a lesser extent than a year before (by 0.7% against 1.2%). Tobacco products were by 3.1% more expensive, whereas alcoholic beverages were by 0.6% cheaper.

The prices of clothing and footwear in 2016 were by 4.4% lower than in 2015 (against a fall of 4.8% a year before), with a sharper prices drop concerned clothing (of 5.2%) than footwear (of 3.2%).

The prices of goods and services associated with dwelling were by 0.6% lower than a year before (against a growth of 0.5% in 2015). Consumers paid less for electricity, gas and other fuels (on average by 2.6%, of which for gas – by 7.9%, for solid and liquid fuels – by 2.4% and for electricity – by 1.7%, whereas the prices of heat energy increased by 0.7%). The prices of goods and services related to furnishings, household equipment and routine household maintenance were also slightly lower (by 0.1%). However, charges for refuse collection were raised by 4.4%, for sewage collection – by 2.8% and for water supply – by 2.5%.

The expenditure associated with health decreased by 0.8% in annual terms (against a growth of 1.9% in 2015). The prices of pharmaceutical products dropped (by 2.9%). Whereas higher prices were observed for dentist and sanatorium services (a growth of 2.6% each), medical services (of 2.5%), and hospital services (of 1.7%).

Prices related to transport dropped, in comparison with 2015, by 4.6% (against a fall of 8.9% a year before). Consumers paid less for fuels and lubricants for personal transport equipment (by 6.6% on average, of which for liquid petroleum gas – by 8.8%, diesel oil – by 8.5% and petrol – by 5.5%). The prices of transport services also decreased (by 4.2%), and so did the prices of motor cars (by 2.5%).

The prices of goods and services related to communication were by 0.8% lower than a year before (against a growth of 1.9% in 2015). The payments for postal services grew by 3.2%, whereas the prices of telephone and telefax services dropped by 0.7%. Telephone and telefax equipment was also cheaper – by 5.7%.

In December 2016, the prices of consumer goods and services were by 0.8% higher in comparison with the corresponding period of 2015 (of which the prices of services grew by 1.2% and the prices of goods – by 0.7%). The largest influence on the level of the consumer price index in December 2016 was exerted by the growing prices of food and non-alcoholic beverages, as well as goods and services related to transport, which increased the index in total by 0.60 percentage point and 0.37 percentage point, respectively. A drop in the prices of clothing and footwear influenced on a decrease of the price index in total by 0.26 percentage point.

A growth in the prices of food and non-alcoholic beverages, in annual terms, amounted to 2.5% in December 2016, of which food was by 2.7% more expensive and non-alcoholic beverages – by 0.1%. Higher prices were observed for, among others, sugar (a growth of 27.7%), oils and fats (of 8.1%), fish and seafood (of 5.3%), fruit (of 4.1%), as well as meat (of 3.1% on average). Consumers paid more than in December 2015 for groats and cereal grains (by 2.4%), as well as for articles in the group "milk, cheese and eggs" (on average by 1.5%). Higher prices also were also recorded for bread (by 1.2%), vegetables (by 0.9%), and rice (by 0.2%). The prices of pasta products and couscous remained at the level observed in December 2015. Lower prices concerned, among others, wheat flour (by 1.0%).

In December 2016, tobacco were by 3.5% more expensive than a year before and alcoholic beverages by 0.2% cheaper.

A drop was observed in the prices of clothing and footwear (of 5.6% and 3.3%, respectively).

Prices associated with dwelling did not change in annual terms. Charges for refuse collection increased by 4.0%, for sewage collection – by 2.4% and for water supply – by 2.2%. Goods and services related to furnishings, household equipment and routine household maintenance were also more expensive (by 0.3%). The prices of electricity, gas and other fuels dropped on average by 1.6%, of which gas was cheaper by 5.3% and electricity – by 1.5%. The prices of heat energy remained at the level recorded in December 2015, and the prices of solid and liquid fuels grew by 0.3%.

The prices of goods and services related to health decreased (by 1.6%), of which the prices of pharmaceutical products – by 4.4%. Higher prices were recorded for medical services (a rise of 2.8%), dental services (of 2.4%), and hospital services (of 1.9%), whereas charges for sanatorium services remained unchanged.

The prices of goods and services related to transport were higher than in December 2015 (by 4.3%). The prices of fuels and lubricants for personal transport equipment were higher (by 8.8% on average, of which liquid petroleum gas – by 11.1%, petroleum – by 8.8% and diesel oil – by 8.4%). However, transport services were cheaper by 4.4% and motor cars – by 2.1%.

The prices of goods and services related to communication were by 0.7% lower than a year before. Consumers paid less for telephone and telefax equipment (by 7.3%) and telephone and telefax services (by 0.6%), and more for postal services (by 4.5%).

A drop in prices, according to the harmonised index of consumer prices (HICP)[9], calculated using the moving average method, in the period of January–December 2016, in relation to the corresponding period of 2015, amounted to 0.2% (against a drop of 0.7% in 2015).

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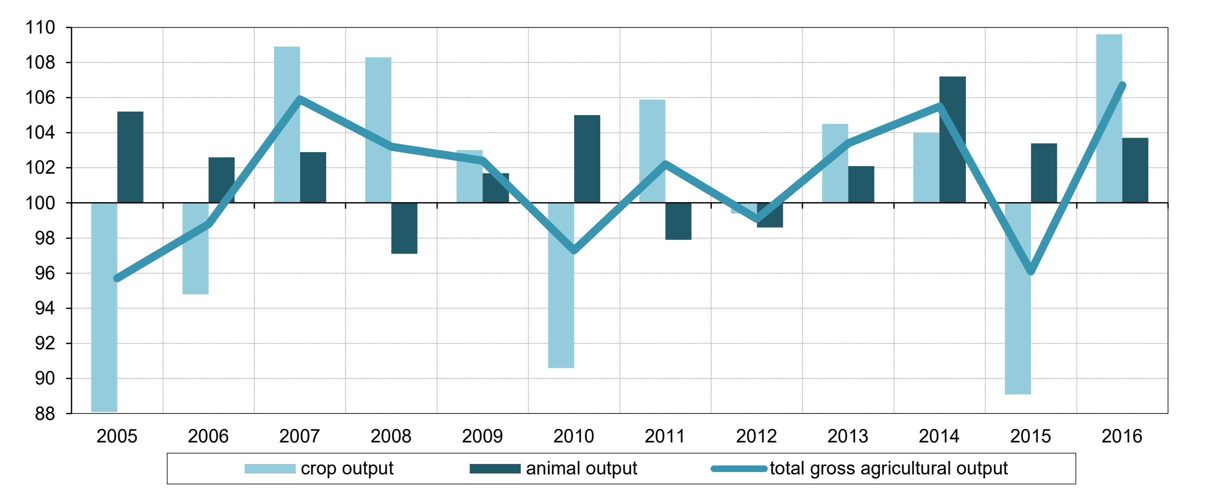
9 The harmonised index of consumer prices (HICP) is computed according to the unified methodology of the European Union. The HICP for Poland is compiled on the basis of an observation of the prices of consumer goods and services representatives and the weight system based on the structure of consumption expenditure in the households sector (in 2016 – the structure of consumption of 2014, according to the December 2015 prices). The grouping of consumer goods and services is based on the Classification of Individual Consumption by Purpose (COICOP).

Agriculture

Indices of gross agricultural output
at constant prices; previous year=100



According to preliminary estimates, the gross agricultural output in 2016 was by 6.7% higher than in the previous year. An increase was recorded both in crop output (of 9.6%, following a decrease recorded a year before) and in animal output (of 3.1%).

The increase in crop output was influenced by higher crop production, as compared to the previous year, of total cereals – by 7.5% (i.e. basic cereals with mixed cereals, maize for grain, buckwheat, millet and other cereal crops), potatoes – by 39.1%, sugar beets – by 38.8%, ground vegetables – by approx. 18%, tree fruit – by approx. 13% and berry fruit – by approx. 10%. However, only rape and turnip rape production was lower – by 19.7%.

The production of all basic animal products was higher than in 2015, including the production of poultry for slaughter – by 12.7%, pigs for slaughter – by 2.5%, cattle for slaughter including calves – by 3.8% and hen eggs – by 1.2%, along with a slight increase recorded for milk (of 0.1%).

Along with a higher supply than a year before, the procurement prices of most basic agricultural products in 2016 were lower in annual terms. The procurement prices of wheat dropped by 7.2%, those of potatoes – by 3.9%, of cattle for slaughter – by 2.7%, of young cattle for slaughter – by 3.0%, of poultry for slaughter – by 6.5%, and of milk – by 2.3%. Procurement price increases were recorded only for pigs for slaughter (of 8.1%) and rye (of 1.3%).

In the marketplace turnover, the prices of most basic agricultural products increased, including those of potatoes – by 17.0%, rye – by 1.1%, and pigs for slaughter – by 1.5%. A slight increase was recorded for cattle for slaughter – of 0.3%. The prices of heifers and piglets for breeding were also higher (by 2.8% and 0.4%, respectively). However, decreases were recorded in the procurement prices of wheat (of 0.6%) and dairy cows (of 0.4%).

In 2016, retail price changes of most means of agricultural production were insignificant. In the case of nitrogen and lime fertilisers, agricultural machinery and tools, construction materials and machinery services for farming and gardening, the price increase, in comparison to 2015, did not exceed 1%. However, rises were observed in the prices of seeds, trees and seedlings (of 3.2%), as well as plant protection products (of 1.3%). However, drops were recorded in the retail prices of nitrogen fertilisers (of 6.7%), fuels, coal, oils and technical lubricants (of 5.6%), and farm animals and birds (of 3.9%).

The price indices and relations

Specification	2010	2011	2012	2013	2014	2015	2016[a]
	previous year=100						
Price indices of sold agricultural products	112.1	118.8	104.2	100.3	93.5	96.7	96.7
Price indices of goods and services purchased for the purposes of the current agricultural production and for investments purposes	101.8	109.7	106.0	101.2	98.6	97.6	98.5
The index of price relations (“price gap”)	110.2	107.3	97.8	99.1	95.1	99.1	98.2

a Preliminary data.

In 2016, similarly to the previous years, the market conditions of agricultural production were not favourable for agricultural producers. It is estimated that the drop in the prices of agricultural products sold by private farms (of 3.3%) was deeper than the decrease in the average prices of goods and services purchased for the current agricultural production and for investment purposes (of 1.5%). As a result, the index of price relations ("the price gap") was unfavourable and amounted to 98.2.

It is estimated that in 2016 the yields of main crops were higher than a year before, and for most crops – higher than the average for 2006–2010. The highest rise in production was recorded for root crops and vegetables. The increase in production was caused by increased yields, influenced mainly by more favourable agro-meteorological conditions than in 2015, especially for root and fodder crops.

Production and yields of main crops in 2016

	Yields			Production		
	in mln tonnes	2015=100	2006–2010[a]= =100	from 1 ha in dt	2015=100	2006–2010[a]= =100
Total cereals	30.1	107.5	112.7	39.9	107.0	123.9
of which basic cereals with mixed cereals	25.8	104.3	103.6	37.6	102.5	119.7
wheat	11.0	100.8	126.0	45.4	99.3	114.4
rye	2.2	111.1	71.0	28.9	104.0	118.9
barley	3.6	121.7	99.2	37.5	106.2	119.4
oat	1.4	116.1	105.8	28.5	107.5	118.3
triticale	5.0	93.8	115.8	36.0	102.3	109.8
cereal mixes	2.5	111.1	67.4	30.6	110.5	114.6
Rape and turnip rape	2.2	80.3	102.2	26.5	93.0	98.5
Potatoes	8.8	139.1	88.9	286	136.2	152.1
Sugar beets	13.0	138.8	121.0	626	120.4	128.5
Ground vegetables	4.5	118	98.0	.	x	x
Tree fruit	4.1	113	161.0	.	x	x
Berry fruit	0.6	110	111.0	.	x	x

a Annual average.

The procurement of cereal[a]

	JUL 2015 – DEC 2016		
	cereal grain[b]	wheat	rye
Procurement:			
in thous. tonnes	5 311.3	3 840.3	393.5
corresponding period of 2015=100	102.0	110.7	88.8

a Excluding procurement by natural persons. *b* Basic with mixed cereals excluding sowing seed.

The procurement of basic cereals (with mixed cereals, excluding sowing seed), produced in the period of July–December 2016, amounted to 5 311.3 thous. tonnes and was by 2.0% higher than in the corresponding period of 2015. Wheat deliveries were higher by 10.7%, and those of rye dropped by 11.2%.

In 2016, similarly as in the previous two years, the prices of most cereals showed a downward tendency. A decrease was observed in the prices of wheat, barley and maize, along with an increase in the prices of rye. In procurement, the average price of wheat was by 7.2% lower than in 2015. The price of rye grew slightly (by 1.3%), however in the 1st half of 2016, a price rise, in annual terms, was recorded, while the 2nd half of the year saw a drop. In the marketplace turnover, the prices of wheat were also lower than a year before (by 0.6%) and those of rye were higher (by 1.1%).

The average prices of potatoes in procurement dropped by 3.9% in 2016 in comparison with the previous year, while the prices of edible potatoes in marketplaces increased by 17.0%.

Prices of basic agricultural products

	Procurement prices		Marketplace prices	
	JAN–DEC 2016[a]			
	PLN	JAN–DEC 2015=100	PLN	JAN–DEC 2015=100
Wheat for 1 dt[b]	62.16	92.8	75.11	99.4
Rye for 1 dt[b]	52.38	101.3	59.33	101.1
Potatoes[c] for 1 dt	38.03	96.1	96.02	117.0
Animals for slaughter for 1 kg life weight				
of which:				
cattle[d] (excluding calves)	5.93	97.3	6.54	100.3
of which young cattle	6.18	97.0	7.03	101.7
pigs	4.65	108.1	4.61	101.5
poultry	3.68	93.5	.	x
Piglet for breeding for 1 head	.	x	154.62	100.4
Milk for 1 hl	110.5	97.7	.	x

a Non-final data. *b* In procurement, excluding sowing seed. *c* At marketplaces – late edible. *d* At marketplaces the average weighted price of cattle for slaughter was calculated basing on the procurement structure of the number of young cattle and cows for slaughter.

The procurement of basic livestock products[a]

Specification	JAN–DEC 2016				
	animals for slaughter[c]	cattle (including calves)	pigs	poultry	milk[d]
Procurement:					
in thous. tonnes	3 705.8	307.3	1 465.1	1 926.8	10 799.8
corresponding period of 2015=100	105.8	98.3	101.4	110.9	102.3

a In the period of July–December 2016 excluding procurement effectuated by natural persons. *b* Including cattle, calves, pigs, sheep, horses and poultry. In terms of meat, including fats, in post-slaughter warm weight. *c* In million litres.

As a result of an increase in the domestic supply of poultry for slaughter (of 10.9%) and pigs for slaughter (of 1.4%), the total procurement of animals for slaughter (in post-slaughter warm weight) in 2016 amounted to 3705.8 thous. tonnes and was by 5.8% higher than a year before.

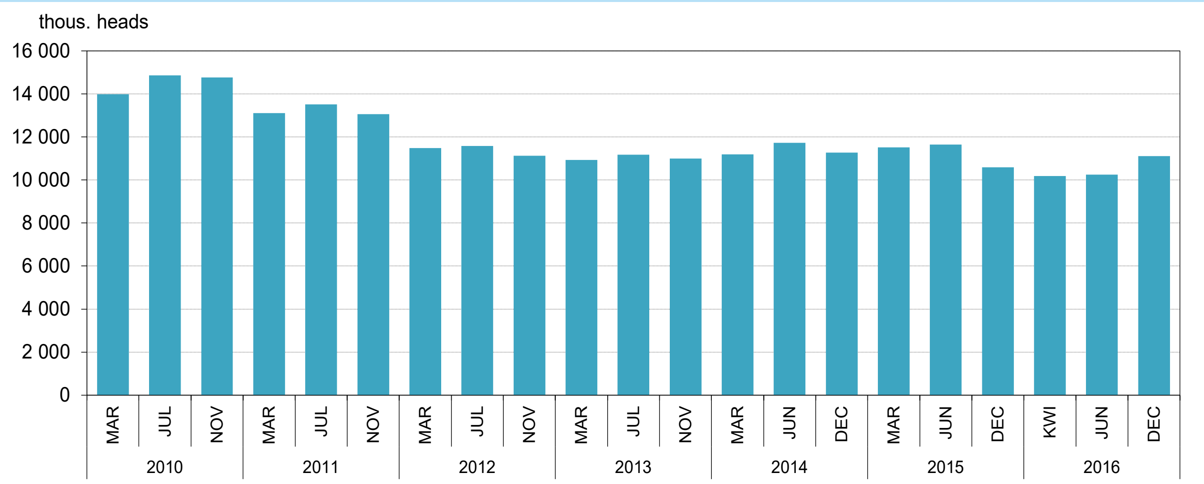
The average prices of pigs for slaughter were at a higher level than a year before. In procurement a rise of 8.1% was recorded, and in marketplaces – of 1.5%. In December 2016, the relation of the procurement prices of pigs to the prices of rye in marketplaces amounted to 8.6 (against 6.3 in December 2015). The average prices of piglets for further breeding increased by 14.7% in relation to December 2015 (and it did not change considerably throughout 2016, as compared to the previous year).

The results of the sample survey on pigs (conducted on 1 December 2016) point to the deceleration of the downward trend for the livestock of pigs, which could result, among others, from an improvement in the profitability of pigs fattening. At the beginning of December 2016, the livestock of pigs amounted to 11 107.5 thous. head and was by 4.9% higher than a year before. The number of animals increased in all utility groups of pigs, including in particular in the group of piglets (of 8.4%) and mated sows (of 8.2%).

With the continuing high domestic supply of poultry for slaughter, its average price in 2016 was by 6.5% lower than the one recorded a year before.

In the cattle market, a decrease in procurement prices was observed in 2016, together with a slight increase in the marketplace turnover. In procurement, the prices of cattle for slaughter were by 2.7% lower than a year before, and those of young cattle for slaughter – by 3.0% lower. Price increases in the marketplace turnover were recorded for cattle for slaughter – of 0.3%, and young cattle for slaughter – of 1.7%.

Pig stocks

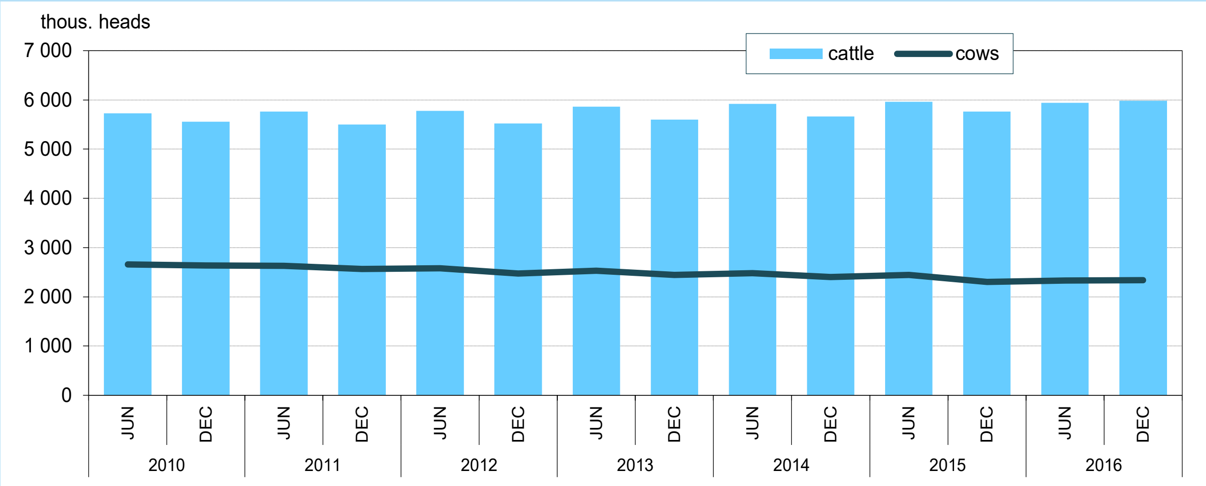


At the beginning of December 2016, the total livestock of cattle amounted to 5 985.1 thous. head and were higher than a year before by 222.6 thous. head (i.e. by 3.9%). An increase in the livestock was observed in all utility groups. In comparison with the previous surveys, the drop rate of the livestock of 2-year or older cattle, including cows, decelerated. The highest increase in the livestock (over 6% in annual terms) occurred among young cattle and calves.

In 2016, along with milk procurement being higher than a year before (by 2.3%), its average prices were lower, in annual terms, by 2.3% despite the continuing upward tendency in the 2nd half of the year.

The average price of a dairy cow in the marketplace turnover (approx. PLN 3 078) was by 0.4% lower than a year before, and that of a one-year heifer (approx. PLN 2 001) – by 2.8% higher.

Cattle stocks



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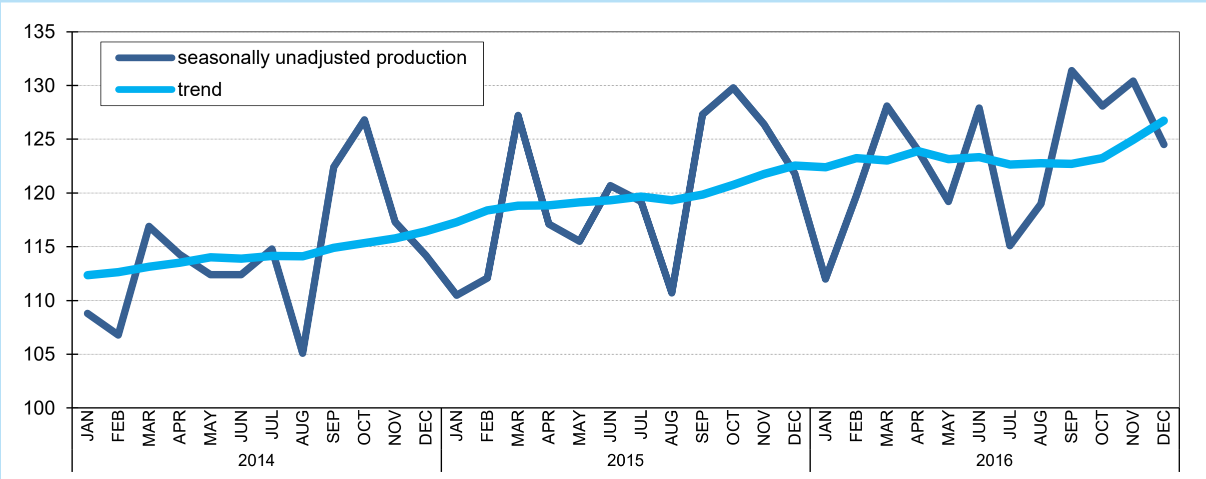
Industry

According to preliminary estimates, in 2016 sold production of industry[10] in total was by 3.2% higher than a year before (in 2015 a growth of 6.0% was recorded).

In 2016 sold production of industry in enterprises employing more than 9 persons increased by 3.2%, i.e. to a lesser extent than a year before, when a rise of 4.9% was recorded. In the 3rd and 4th quarters, production was growing at a slower rate than in the preceding two quarters.

A slower production growth concerned manufacturing (a rise of 4.2% against 5.8% in 2015), and water supply; sewerage, waste management and remediation activities (3.0% against 3.4%). Production dropped in mining and quarrying (by 5.2%, following an increase in the previous year); a drop maintained in electricity, gas, steam and air conditioning supply (amounting to 3.5%).

Sold production of industry
at constant prices; monthly average of 2010=100



Sold production of industry
the dynamics (at constant prices) and structure (at current prices)

Specification	2015					2016						2015
	Q1	Q2	Q3	Q4	JAN–DEC	Q1	Q2	Q3	Q4	JAN–DEC		
	corresponding period of the previous year=100										structure in %	
T o t a l	105.3	103.9	104.3	106.0	104.9	103.0	105.7	102.5	101.5	103.1	100.0	100.0
Mining and quarrying	98.4	107.7	98.3	102.8	101.8	94.6	91.8	100.1	92.8	94.8	3.5	3.8
Manufacturing	106.8	104.5	105.3	106.8	105.8	103.8	107.3	103.3	102.2	104.1	86.9	85.9
Electricity, gas, steam and air conditioning supply	96.5	94.5	96.7	99.7	96.9	98.7	96.1	92.7	97.5	96.5	7.2	7.9
Water supply; sewerage, waste management and remediation activities	102.1	105.6	102.3	103.7	103.4	104.4	101.1	103.5	102.9	103.0	2.4	2.4

10 At constant prices; in enterprises employing more than 9 persons.

Among the main industrial groupings in 2016, in comparison with 2015, a growth was recorded in the manufacture of durable consumer goods – of 6.4%, non-durable consumer goods – of 5.0%, as well as intermediate and capital goods – of 3.7% in both cases. However, the sales of goods related to energy decreased by 4.0%.

Labour productivity in industry, measured by sold production per one paid employee in 2016 was by 1.0% higher than a year before, with the average paid employment being higher by 2.2%, and the average monthly gross wage and salary by 3.2%.

In 2016, a growth in sold production, in comparison with the previous year, was recorded in 24 (of 34) divisions of industry, whose share accounted for 80.0% of the total value of industry production.

As regards 263 industrial products and groups of products observed in 2016, the production of 164 of them was higher than a year before.

Sold production of industry by selected divisions
the dynamics (at constant prices) and structure (at current prices)

Specification	2015					2016						2015
	Q1	Q2	Q3	Q4	JAN–DEC	Q1	Q2	Q3	Q4	JAN–DEC		
	corresponding period of the previous year=100										structure in %	
T o t a l	105.3	103.9	104.3	106.0	104.9	103.0	105.7	102.5	101.5	103.1	100.0	100.0
of which:												
Mining of coal and lignite	96.5	119.9	97.7	107.2	104.9	98.7	87.9	102.6	90.2	94.6	1.6	1.8
Manufacture of food products	103.7	98.2	107.8	104.8	103.6	102.6	110.0	104.9	108.3	106.4	16.4	15.8
Manufacture of beverages	96.6	99.4	104.6	105.6	101.6	102.1	99.3	95.3	90.1	96.5	1.5	1.7
Manufacture of wearing apparel	100.8	102.4	99.6	108.6	103.0	107.4	112.6	101.2	96.2	103.9	0.6	0.6
Manufacture of products of wood, cork, straw and wicker	104.4	102.6	105.5	107.9	105.0	102.8	105.0	104.9	100.2	103.2	2.6	2.6
Manufacture of paper and paper products	106.9	105.3	104.0	104.4	105.1	102.7	107.0	102.3	102.2	103.5	3.1	3.0
Manufacture of coke and refined petroleum products	100.4	108.2	100.0	96.5	101.2	96.4	92.8	96.5	95.4	95.3	4.6	5.3
Manufacture of chemicals and chemical products	103.2	103.1	107.6	107.1	105.2	102.6	104.9	98.3	102.9	102.2	4.5	4.7
Manufacture of pharmaceutical products	101.8	101.2	103.9	112.7	104.8	100.5	110.4	97.4	95.0	100.5	1.1	1.1
Manufacture of rubber and plastic products	105.7	106.9	105.0	109.9	106.9	108.0	109.0	106.3	104.0	106.8	6.5	6.2
Manufacture of other non-metallic mineral products	105.8	104.2	102.3	101.3	103.3	104.4	107.9	107.1	105.2	106.3	3.9	3.8
Manufacture of basic metals	104.4	101.4	96.9	98.5	100.3	98.8	100.3	99.1	104.3	100.5	3.6	3.8
Manufacture of metal products	106.7	106.2	105.2	106.0	106.0	107.6	112.2	108.6	107.0	108.8	6.8	6.5
Manufacture of computer, electronic and optical products	114.7	98.2	102.1	91.5	100.6	107.0	111.5	100.0	109.3	107.0	3.0	2.9
Manufacture of electrical equipment	112.9	114.5	101.9	114.4	110.8	105.6	100.6	105.9	97.5	102.2	4.3	4.4
Manufacture of machinery and equipment n.e.c.	107.3	106.4	101.7	98.8	103.4	96.8	104.6	109.0	104.0	103.6	3.2	3.2
Manufacture of motor vehicles, trailers and semi-trailers	114.0	106.6	109.7	112.5	110.7	105.7	113.8	103.5	105.7	107.2	11.2	10.4
Manufacture of other transport equipment	105.6	101.5	119.4	139.8	117.7	106.5	112.4	103.2	70.8	94.7	1.5	1.6
Manufacture of furniture	110.5	109.9	102.7	111.6	108.7	111.4	115.6	115.3	107.1	112.1	3.2	2.9

In 2016, industrial enterprises[11] obtained a better financial result as compared to the previous year from the sales of products, goods and materials (a rise of 22.0% to PLN 84.2 bn). The gross financial result rose by 35.6% to PLN 86.0 bn, and the net financial result grew by 36.7% to PLN 73.5 bn. The net financial result was better than in 2015 in all sections, including a positive result in mining and quarrying against the negative one recorded a year before. Among the divisions of manufacturing, a higher net financial result, as compared to 2015, was obtained, among others, in the manufacture of coke and refined petroleum products, basic metals, other transport equipment, chemicals and chemical products, food products, as well as rubber and plastic products. The net financial result dropped, among others, in manufacture of electrical equipment, beverages, as well as computer, electronic and optical products.

The sales profitability rate in industry was better than a year before and amounted to 6.4% (against 5.4% in 2015). An improvement concerned the turnover profitability rates, both gross (from 4.8% to 6.3%) and net (from 4.1% to 5.4%). The cost level indicator dropped (from 95.2% to 93.7%). The liquidity indicator of the first degree was higher than a year before (36.9% against 35.9%), whereas the liquidity indicator of the second degree was lower (101.4% against 102.2%). The share of enterprises indicating a net profit in the total number of industrial enterprises dropped, in annual terms, by 1.0 percentage point to 83.7%, and the share of their revenues in total revenues grew by 0.6 percentage point to 87.8%.

In 2016, the investment outlays[12] in industry amounted to PLN 77.8 bn, i.e. by 7.9% less than a year before (against a rise of 14.0% in 2015). Outlays decreased in most sections, except for manufacturing. The number of newly started investments was by 2.0% higher than a year before, and their estimated value was by 8.1% lower.

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11 Data concern economic entities keeping accounting ledgers and employing 50 persons and more.

12 Data on investment outlays and estimated value are provided at current prices.

Construction and Dwelling Construction

It is estimated that in 2016 construction and assembly production in total[13] preformed domestically was by approx. 7% lower than in the previous year (against an increase of 3.7% in 2015).

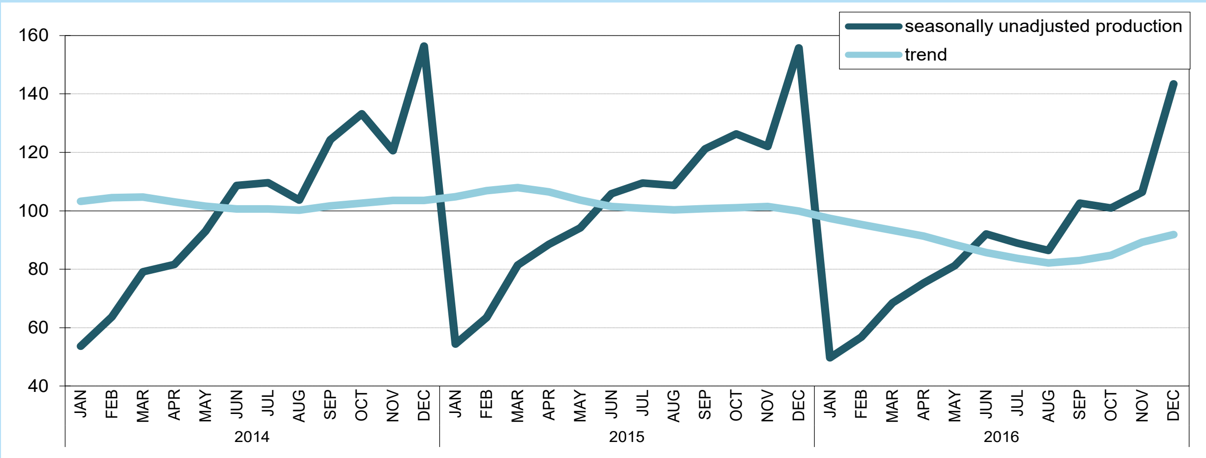
Construction and assembly production preformed domestically by construction enterprises employing more than 9 persons in 2016 decreased, in annual terms, by 14.1% (against a growth of 2.8% in 2015). A drop in production was observed in all quarters, and it was especially deep in the third quarter. The sales of both repair and investment works were lower than in 2015.

In 2016 construction and assembly production was lower than a year before in all construction divisions. In enterprises specialising in the construction of buildings it decreased by 12.9%, in units of primarily activity dealing with civil engineering – by 14.5%, and in entities dealing mainly with specialised construction activities – by 15.2%.

Enterprises specialising in the construction of residential and non-residential buildings (the group having an over 90% share in production in the "construction of buildings" division) recorded a drop in production of 10.9%. In entities whose main type of activity involves development of building projects the decrease amounted to 30.2%.

In the civil engineering division, the sharpest drop (of 29.8%) in production concerned entities dealing mainly of construction of other civil engineeringprojects. As compared to 2015, the sales of works in entities specialising in construction of utility projects dropped by 24.4%, and in the construction of roads and railways (the group with the highest share in production in this division) by 7.0%.

Sales of construction and assembly production
at constant prices; monthly average of 2010=100



Construction and assembly production
the dynamics (at constant prices) and structure (at current prices)

Specification	2015				2016					2015
	JAN–MAR	JAN–JUN	JAN–SEP	JAN–DEC	JAN–MAR	JAN–JUN	JAN–SEP	JAN–DEC		
	corresponding period of the previous year=100								structure in %	
Total	103.5	101.0	102.0	102.8	86.7	88.1	85.1	85.9	100.0	100.0
construction works:										
investments	98.8	98.6	99.2	97.9	87.4	88.4	85.1	87.3	62.0	61.0
repairs	113.6	105.7	107.3	111.3	85.5	87.6	85.1	83.7	38.0	39.0
Construction of buildings	99.6	99.7	102.1	101.4	91.4	92.3	88.7	87.1	33.9	33.5
Civil engineering	108.5	102.2	100.9	104.2	79.3	83.0	81.1	85.5	39.5	39.7
Specialised construction activities	103.8	101.3	103.4	102.4	88.4	88.8	85.7	84.8	26.6	26.8

13 At constant prices; in construction entities employing more than 9 persons.

The construction and assembly production by type of constructions
the structure (at current prices)

Types of constructions	Structure in %	
	2015	2016
T o t a l	100.0	100.0
Buildings in total	46.3	49.2
residential buildings	13.5	16.8
of which:		
one-dwelling buildings	1.3	1.7
two- and more dwelling buildings	11.5	14.2
non-residential buildings	32.8	32.4
of which:		
office buildings	3.8	3.7
wholesale and retail trade buildings	6.4	7.6
industrial buildings and warehouses	13.5	13.2
public entertainment, education, hospital or institutional care buildings	6.2	5.2
Civil engineering works	53.7	50.8
of which:		
highways, streets and roads	17.0	20.3
railways, suspension and elevated railways	6.2	3.6
bridges, elevated highways, tunnels and subways	2.6	3.3
harbours, waterways, dams and other waterworks	1.9	1.2
long –distance pipelines, long - distance communication and electricity power lines	7.9	6.4
local pipelines and cables	9.0	7.1
of which waste water treatment plants	2.2	0.7
complex constructions on industrial sites	6.7	6.9
sports and recreation structures	0.8	0.7
other civil engineering works n.e.c.	1.0	1.0

In the division of specialised construction activities, the sharpest drop in production concerned enterprises dealing mainly with building completion and finishing, and it amounted to 28.5%.

A drop was also recorded in entities specialising in demolition and site preparation – of 18.8%, electrical, plumbing and other construction installation activities (the group with the largest share in this division) – of 17.1%, and other specialised construction activities – of 4.9%.

Within the structure of sales of construction and assembly production by type of construction, the share of residential buildings increased in comparison with 2015 (by 3.3 percentage points to 16.8% of total production), and the share of non-residential buildings dropped slightly (by 0.4 percentage point to 32.4%). The share of civil engineering works decreased (by 2.9 percentage points to 50.8% of total production) including, among others, local pipelines and cables (by 1.9 percentage points to 7.1%), pipelines, communication and electricity power lines (by 1.5 percentage points to 6.4%), railways, suspension and elevated railways (by 2.6 percentage points to 3.6%). However, the share of, among others, highways, streets and roads increased by 3.3 percentage points to 20.3% (a group with the highest share in total production in civil engineering works), and so did the share of bridges, elevated highways, tunnels and subways (by 0.7 percentage point to 3.3%).

In 2016, the financial situation of the enterprises operating in construction[14] was weaker than a year before. Construction entities obtained lower gross financial results (PLN 4.5 bn against PLN 7.8 bn in 2015) and lower net financial results (PLN 3.9 bn against PLN 6.9 bn). A significant worsening of the gross and net results was recorded in entities dealing mainly with the construction of buildings. Lower results were also obtained by entities specialising in civil engineering. However, the gross and net results of entities dealing mainly with specialised construction activities improved. The total profitability rates in construction were lower than in the previous year, including from sales (3.1% against 4.2% in 2015), the gross turnover (4.8% against 7.3%) and the net turnover (4.1% against 6.6%). The total cost level indicator rose from 92.7% to 95.2%. The liquidity indicator of the first degree decreased (from 57.5% to 54.6%), whereas the liquidity indicator of the second degree increased (from 114.9% to 117.4%). The share of enterprises indicating a net profit in the total number of the construction enterprises surveyed was lower than in the previous year (79.1% against 84.7% in 2015), and so was the share of their revenues in the revenues of all the construction enterprises surveyed (82.7% against 91.8%).

Investment outlays[15] in construction in 2016 were by 21.1% lower than in the previous year (following an increase of 41.4% in 2015). The number of newly started investments dropped by 14.5%, and their estimated value decreased slightly – by 0.8%.

In 2016, more dwellings were completed than in the previous year. The number of dwellings for which permits have been granted, or which have been registered with a construction project, was higher, and so was the number of dwellings in which construction has begun.

In 2016, 162.7 thous. dwellings were completed, i.e. by 10.2% more than in the previous year (against a growth of 3.2% in 2015). An increase was observed in the number of dwellings completed in construction for sale or rent (of 25.7% to 78.5 thous.) and in cooperative construction (of 31.9% to 2.8 thous), whereas a drop was recorded in private construction (of 2.1% to 78.1 thous). Slightly more dwellings than in 2015 were completed in municipal construction and in public building society construction, whereas the number of dwellings in company construction was lower.

In the structure of the number of dwellings completed in 2016, in comparison with the previous year, the share of construction for sale or rent increased (by 5.9 percentage points to 48.2%), exceeding the share of private construction (which dropped by 6.0 percentage points to 48.0%). The share of cooperative construction increased slightly (by 0.3 percentage point to 1.7%), whereas no significant changes were recorded in the shares of other forms of construction.

The average useful floor area of 1 dwelling completed in 2016 amounted to 94.8 m^2 and was by 5.0 m^2 smaller than in the previous year.

In 2016, a growth of 12.0% to 211.6 thous. was recorded, in annual terms, in the third year in a row in the number of dwellings for which permits have been granted, or which have been registered with a construction project, (against a growth of 20.4% in the corresponding period of the previous year).

In 2016, the year-on-year rise observed for two years maintained in the number of dwellings in which construction has begun – of 3.3% to 173.9 thous. (against a growth of 13.7% in the corresponding period of the previous year).

At the end of December 2016, 731.8 thous. dwellings were under construction, i.e. by 1.6% more than a year before.

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14 Data concern economic entities keeping accounting ledgers and employing 50 persons and more.

15 Data on investment outlays and estimated value are provided at current prices.

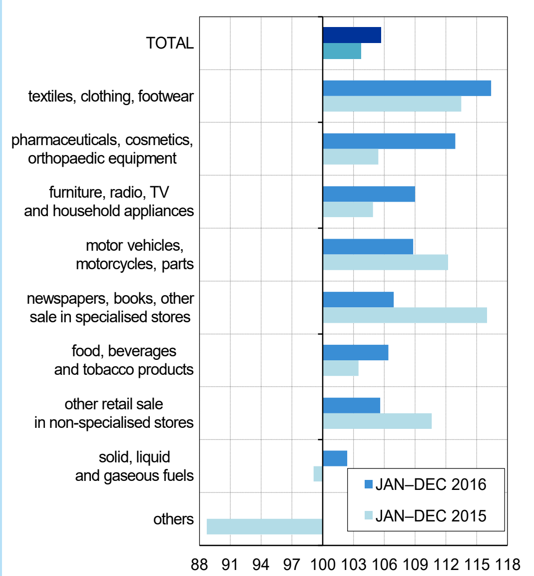
Domestic Market

According to preliminary estimates, in 2016, total retail sales[16] were by 4.7% higher than in the previous year (when a rise of 5.4% was observed).

In enterprises employing more than 9 persons, the increase in retail sales was higher in 2016 than a year before (5.7% against 3.7%). In the subsequent quarters, the sales dynamics has been strengthening gradually. Among groups with a considerable share in total sales, in 2016, a growth was observed, among others, in: motor vehicles, motorcycles, parts (of 8.8%), food, beverages and tobacco products (of 6.4%), and other retail sale in non-specialised stores (of 5.6%).

Sales higher than a year before were also in entities trading in solid, liquid and gaseous fuels (a rise of 2.4%), against drops recorded in the previous three years. In turn, sales decreased in the group "other" (by 7.3%).

Retail sales of goods by selected product groups
at constant prices; corresponding period of the previous year=100



Retail sales
the dynamics (at constant prices) and the structure (at current prices)

Specification	2015					2016						2015
	Q1	Q2	Q3	Q4	JAN–DEC	Q1	Q2	Q3	Q4	JAN–DEC		
	corresponding period of the previous year=100										structure in %	
T o t a l[a]	104.4	103.5	102.6	104.4	103.7	104.4	105.7	105.9	106.5	105.7	100.0	100.0
of which:												
Motor vehicles, motorcycles, parts	101.9	113.1	115.1	119.3	112.2	112.2	112.8	106.3	104.6	108.8	10.2	9.9
Solid, liquid and gaseous fuels	97.7	99.8	99.0	99.7	99.1	97.5	100.7	104.4	105.8	102.4	14.3	15.3
Food beverages and tobacco products	108.8	102.4	103.9	99.2	103.5	105.8	104.5	104.5	110.5	106.4	27.0	26.2
Other retail sale in non-specialised stores	108.8	107.8	104.9	119.7	110.6	107.3	109.0	109.5	98.4	105.6	11.7	11.7
Pharmaceuticals, cosmetics, orthopaedic equipment	109.4	104.9	104.8	103.0	105.4	109.7	112.8	114.1	115.2	112.9	6.1	5.8
Textiles, clothing, footwear	111.9	113.8	112.5	115.0	113.5	114.4	121.4	111.1	118.0	116.4	6.3	5.9
Furniture, radio, TV and household appliances	106.9	103.3	104.3	105.4	104.9	106.9	112.6	108.7	107.8	109.0	8.1	7.8
Newspapers, books, other sale in specialised stores	117.0	115.6	115.3	116.7	116.0	103.9	106.5	109.8	106.9	106.9	5.4	5.3
Other	90.6	92.1	85.7	86.6	88.7	89.4	89.0	96.6	96.0	92.7	9.9	11.2

a Groups of enterprises were created on the basis of the Polish Classification of Activities – PKD 2007. A given enterprise is included to a specific category by predominating kind of activity and according to its present organisational status. The recorded changes of rise or fall of the volume of retail sales in particular groups of enterprises activity may result from a change in the predominating kind of activity and organisational changes (e.g. a merger of enterprises). This does not have impact on the dynamics of the total retail sales.

16 At constant prices; in trade and non-trade enterprises employing more than 9 persons.

Wholesale[17] in trade enterprises increased by 6.0% in 2016, in relation to the previous year, of which in wholesale enterprises it grew by 3.4% (against a growth of 4.9% and 4.1%, a year before, respectively.). The rise in sales was observed, among others, in tobacco products (of 4.7%) and in food (of 4.6%). However, in comparison to the previous year, a drop was observed in the following groups: information and communication equipment, machinery, equipment and supplies (of 1.3%), as well as cosmetics and pharmaceutical goods (of 3.8%).

In 2016, enterprises operating in trade; repair of motor vehicles[18] recorded higher financial results as compared to the previous year. The financial result from the sales of products, goods and materials increased by 15.0% to PLN 22.0 bn, the gross financial result rose by 26.9% to PLN 21.9 bn, and the net financial result – by 26.7% to PLN 18.1 bn. An improvement concerned the sales profitability rates (from 2.6% a year before to 2.8%), the gross turnover (from 2.3% to 2.7%) and the net turnover (from 1.9% to 2.3%). The cost level indicator dropped from 97.7% to 97.3%. The liquidity indicators grew slightly – of the first degree from 23.9% to 24.0%, and of the second degree from 75.9% to 77.8%. The share of enterprises indicating a net profit in the total number of enterprises decreased slightly (from 82.1% to 81.9%), and the share of their revenues in the revenues from total activity of all the entities surveyed grew (from 84.6% to 86.3%).

The investment outlays[19] implemented by entities dealing with trade; repair of motor vehicles in 2016 were by 7.0% higher than a year before (following a drop of 2.2% in 2015). The number of newly started investments grew by 12.2%, and their estimated value rose by 54.4% (while its drop of 22.5% was observed a year before).

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17 At current prices; in trade enterprises employing more than 9 persons.

18 Data concern economic entities keeping accounting ledgers and employing 50 persons and more.

19 Data on investment outlays and estimated value are provided at current prices.

Transport. Post and Telecommunications[20]

It is estimated that in 2016, the sales of services[21] in transport units in total[22] were by 6.3% higher than a year before (against a growth of 2.4% in 2015). In transport entities employing more than 9 persons, the sales, at constant prices, were by 6.0% higher than a year before (when a growth of 0.7% was recorded).

Among groups with the highest share in transport in total, the sales growth in road transport was faster than a year before (by 6.7% against 2.8%). Sales also increased in warehousing and support service activities for transportation (by 6.1%, following a drop of 1.1% recorded a year before). The decrease in railway transport continued, though it was weaker than in 2015 (0.4% against 4.6%).

The transport of goods in total (in entities employing more than 9 persons) in 2016 amounted to PLN 506.5 mln tonnes, i.e. by 3.4% more than a year before. An increase in transport was observed in road and maritime transport, while a decrease was recorded in inland waterway transport, railway and pipeline transport.

In 2016, 222.5 mln tonnes of goods were transported by rail (i.e. by 0.8% less than a year before). In international transport, the scale of transport of goods in total decreased slightly in comparison with 2015 (along with a decline in transport of both imported and exported goods – of approx. 1% in each case, and a rise in transport of transit goods of approx. 7%). Domestic transport was lower than in 2015 by approx. 1%.

Hire or reward road transport carried 219.3 mln tonnes of goods, i.e. by 9.5% more than in the previous year.

In 2016, 54.4 mln tonnes of crude petroleum and petroleum products were pumped by pipeline transport (by 0.9% less than in 2015).

Maritime transport carried 6.7 mln tonnes of goods, i.e. by 8.1% more than in the previous year.

In seaports, 72.9 mln tonnes of goods were loaded and unloaded in 2016, i.e. by 4.9% more than a year before. An increase in loading and unloading was observed in all groups: other general cargo (of 15.0%), containers (of 9.3%), ro-ro (of 8.3%), dry bulk goods (of 2.6%, including coal and coke – of 8.8%), and liquid bulk goods (of 1.4%, despite a decrease in the loading and unloading of petroleum – of 1.2%).

In comparison with the previous year, loading and unloading grew in Gdynia (by 15.4% to 17.8 mln tonnes), Szczecin (by 7.8% to 8.9 mln tonnes), Świnoujście (by 6.8% to 12.6 mln tonnes) and Police (by 0.6% to 1.7 mln tonnes). A decrease in loading and unloading was recorded in Gdańsk (by 0.3% to 31.6 mln tonnes).

Transport of goods

Specification	JAN–DEC 2016		
	in mln tonnes	increase (+)/decrease (-) in % in comparison to the period of:	
		JAN–DEC 2014	JAN–DEC 2015
T o t a l	506.5	+6.2	+3.4
of which:			
Railway transport	222.5	-2.3	-0.8
Hire or reward road transport[a]	219.3	+16.8	+9.5
Pipeline transport	54.4	+9.2	-0.9
Maritime transport	6.7	+5.2	+8.1

a In transport entities employing more than 9 persons. The share of the hire or reward road transport in the total hire or reward transport amounts to over 25%.

20 Previously, this information was presented under *Communications*. Based on the regulations of 22 December 2015 amending the Law on government administration departments and certain other laws (Journal of Laws 2015 item 2281), the name *Post and telecommunications* was introduced.

21 Including revenues from transporting loads, passengers, baggage and mail, trans-shipping, forwarding, storage and warehousing of freight and other services related to transport servicing.

22 At constant prices; in transport entities employing more than 9 persons.

Public transport carried 652.6 mln passengers, i.e. by 7.2% less than a year before, which was associated with a decrease in road transport (of 16.4% to 348.3 mln persons). However, the carriage of passengers grew in air transport (by 28.3% to 11.0 mln persons) and in railway transport (by 5.3% to 292.1 mln persons).

It is estimated that in 2016 the total sales[23] of postal[24] and telecommunications products and services at constant prices increased, in comparison with the previous year, by 4.1% (as compared a growth of 3.0% in 2015).

In entities employing more than 9 persons, a sales growth of 3.7% was recorded (as compared to 5.9% a year before). Sales increased both in postal and telecommunication services.

At the end of December 2016, the number of subscribers and users (of pre-paid services) of mobile telephony amounted to 54.7 mln (approx. 41% of whom were users) and was by 2.7% lower than at the end of December 2015. The number of users decreased by 17.2%, while the number of subscribers grew by 10.8%. There were 142.4 subscribers and users per 100 inhabitants (as compared to 146.4 a year before).

A further decrease (which started in 2005) was observed in the number of telephone main lines[25] in the public wired telecommunications network. At the end of December 2016, their number amounted to approx. 4.6 mln and was by approx. 7% lower than a year before. The subscribers' density ratio, measured by the number of main connections per 100 inhabitants, amounted to 11.9 at the end of December 2016 (against 12.9 at the end of 2015). The number of ISDN connections[26] at the end of December 2016 amounted to 681 thous. (of which approx. 90% were installed in urban areas) and was by over 6% lower than a year before.

In 2016, the financial results of enterprises operating in transportation and storage[27] were higher than a year before. The financial result from the sales of products, goods and materials increased by 11.9%, in annual terms. An increase concerned financial results: gross (of 9.0% to PLN 5.0 bn) and net (of 17.9% to PLN 4.2 bn). The sales profitability rate remained at the previous year’s level (3.3%), along with a slight lowering of the gross turnover profitability rate (from 4.3% to 4.2%) and a rise in the net turnover profitability rate (from 3.4% to 3.6%). The cost level indicator worsened slightly (amounting to 95.8% against 95.7% a year before). The liquidity indicator of the first degree increased (from 62.9% to 77.7%), and so did the liquidity indicator of the second degree (from 131.0% to 144.3%). The share of enterprises indicating a net profit in the total number of enterprises decreased (from 81.1% to 78.7%), along with an increase in the share of their revenues in the revenues from total activity of all the entities surveyed (from 80.3% to 73.2%).

Investment outlays[28] in the transportation and storage section were much below the level recorded a year before (a drop of 48.3%, following a high rise in 2015). The number of new investments started by these entities was by 5.5% higher than a year before, and their estimated value recorded a two-fold increase.

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23 At constant prices; in communications entities employing more than 9 persons.

24 Including revenues from postal and courier services.

25 Standard main lines (subscribers of wired telephony) increased by the number of accessible ISDN.

26 ISDN – digital phone network with the integration of services, permitting the use of the same network to transfer voice, image, fax, data.

27 Data concern economic entities keeping accounting ledgers and employing 50 persons and more.

28 Data on investment outlays and estimated value are provided at current prices.

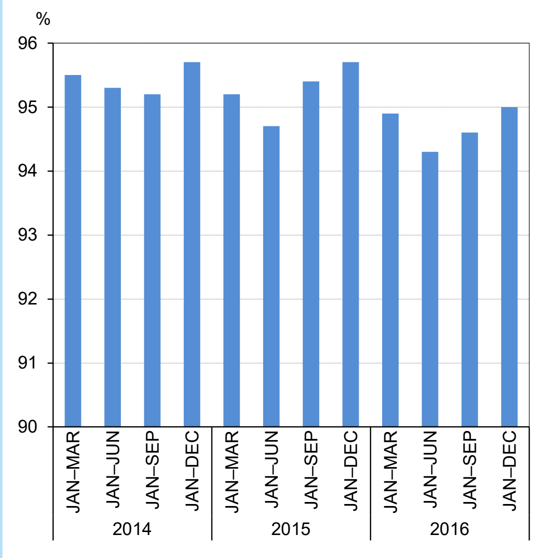
Financial Results of Non-financial Enterprises

In 2016, the financial results of the enterprises surveyed[29] were higher than the ones obtained in the previous year. The basic economic and financial indicators improved. Revenues from export sales increased, and so did their share in net exports from the sales of products, goods and materials of all entities in total. Exporting entities recorded better financial results than entities not dealing with export sales.

An improvement in the financial results and the basic economic and financial relations was observed, among others, in the following sections: manufacturing and trade; repair of motor vehicles. Weaker financial results and basic profitability rates, as compared to 2015, were recorded by entities operating in construction, information and communication, as well as in real estate activities.

Revenues from total activity in 2016 were by 3.9% higher than the ones achieved in the previous year, and the costs of obtaining them increased by 3.2%. As a result, an improvement was recorded in the value of the cost level indicator which reached 95.0% (as compared to 95.7% a year before). Net revenues from the sales of products, goods and materials grew by 3.8%. An increase in net revenues from the sales of products, goods and materials was recorded in trade; repair of motor vehicles, manufacturing, transportation and storage, information and communication, administration and support service activities, accommodation and catering, as well as in water supply; sewerage, waste management and remediation activities. The sharpest drop in net revenues from the sales of products, goods and materials concerned construction, and electricity, gas, steam and air conditioning supply, whereas the drop in mining and quarrying and real estate activities was less significant.

Cost level indicator



The financial result from the sales of products, goods and materials was by 14.9% higher than a year before and amounted to PLN 127 135.2 mln. As a result of the growth rate of revenues being faster than the growth rate of the costs of obtaining revenues, the result on other operating activities improved (by PLN 1 014.3 mln to PLN 6 628.5 mln). A considerable improvement was noted in terms of the result on financial operations (from minus PLN 8 125.4 mln a year before to minus PLN 2 346.0 mln), which resulted from a considerable reduction of financial costs.

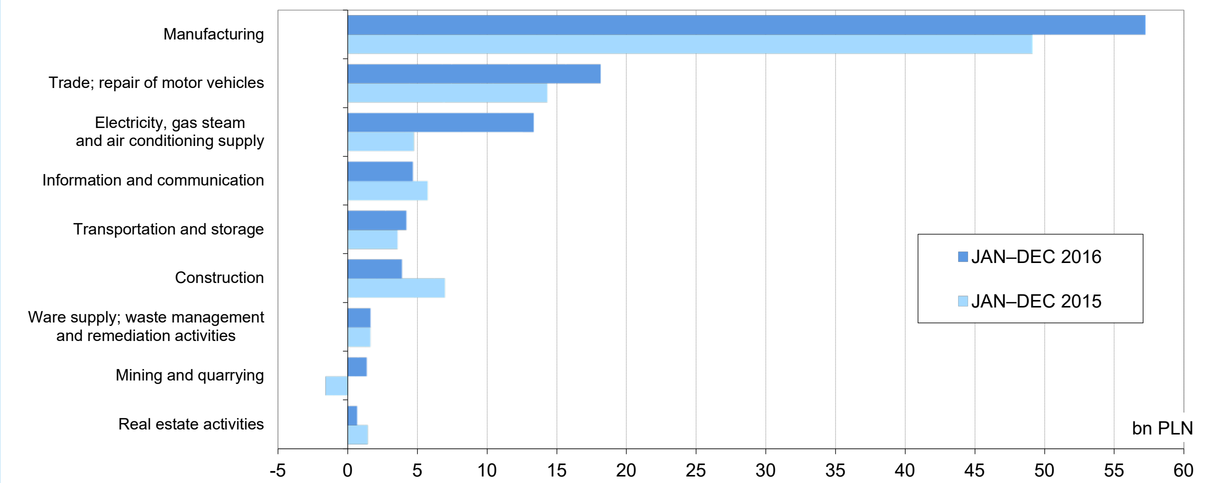
The gross financial result was by 21.4% higher than a year before and amounted to PLN 131 417.7 mln (the gross profit – PLN 154 837.8 mln and the gross loss – PLN 23 420.1 mln). Encumbrances on the gross financial result increased by 22.1% in annual terms, to PLN 20 354.6 mln.

29 Data concern economic entities keeping accounting ledgers and employing 50 persons or more. Data do not include entities classified to the sections of NACE Rev. 2: Agriculture, forestry and fishing; Financial and insurance activities, as well as higher education institutions.

Revenues, costs and financial results of non-financial enterprises

Specification	2015				2016			
	JAN–MAR	JAN–JUN	JAN–SEP	JAN–DEC	JAN–MAR	JAN–JUN	JAN–SEP	JAN–DEC
	in mln PLN							
Revenues from total activity	592 326.0	1 211 368.2	1 850 894.1	2 520 937.8	604 487.0	1 254 700.2	1 904 815.2	2 620 280.8
of which net revenues from sales of products, goods and materials	575 694.2	1 174 981.7	1 796 296.3	2 444 802.2	588 425.8	1 211 605.0	1 846 595.6	2 537 839.2
Costs of obtaining revenues from total activity	563 936.9	1 146 901.9	1 764 860.5	2 412 760.6	573 955.1	1 183 722.9	1 801 379.3	2 488 863.1
of which costs of products, goods and materials sold	547 515.6	1 117 396.7	1 716 558.7	2 334 113.9	559 388.6	1 150 578.3	1 754 043.3	2 410 704.0
Gross financial result	28 354.4	64 367.5	86 011.1	108 215.2	25 447.1	74 783.1	88 889.2	131 417.7
Net financial result	23 320.8	54 471.6	73 007.2	91 541.1	34 043.3	13 260.8	105 979.0	111 063.1
Net profit	31 869.8	67 131.3	95 088.3	120 485.2	8 596.2	1 254 700.2	17 089.9	134 397.2
Net loss	8 549.0	12 659.7	22 081.1	28 944.1	604 487.0	1 254 700.2	1 904 815.2	23 334.1

Net financial result



The net financial result was by PLN 19 522.0 mln (i.e. by 21.3%) higher and reached the level of PLN 111 063.1 mln (the net profit – PLN 134 397.2 mln and the net loss – PLN 23 334.1 mln). The net financial result improved to the highest extent in electricity, gas, steam and air conditioning supply (by PLN 8 616.5 mln to PLN 13 353.7 mln), manufacturing (by PLN 8 086.4 mln to PLN 57 134.5 mln), trade; repair of motor vehicles (by PLN 3 823.5 mln to PLN 18 128.3 mln), as well as in mining and quarrying (by PLN 2 968.7 mln from minus PLN 1 586.5 mln to PLN 1 382.1 mln). An increase was also recorded in transportation and storage (by PLN 636.5 mln to PLN 4 198.8 mln). A worsening of the net financial result was recorded in construction (by PLN 3 052.5 mln to PLN 3 886.4 mln), information and communication (by PLN 1 040.4 mln to PLN 4 667.6 mln), as well as in real estate activities (by PLN 729.0 mln to PLN 694.3 mln).

A net profit was reported by 81.5% of the enterprises surveyed (against 82.8% in 2015), and the revenues obtained by these entities accounted for 85.7% of revenues from total activity of the enterprises surveyed (against 85.6% a year before). In manufacturing, the net profit was achieved by 83.6% of enterprises (against 84.7% a year before), and the share of revenues obtained by these entities in the revenues of all entities operating in this section amounted to 90.5% (against 91.3% a year before).

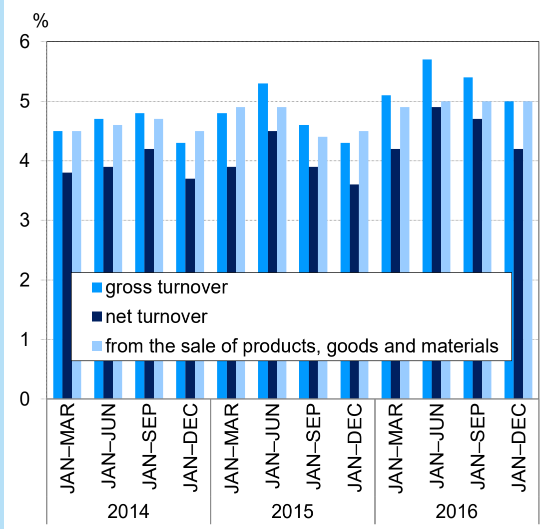
The basic economic and financial indices of the surveyed enterprises

Specification	2015				2016			
	JAN–MAR	JAN–JUN	JAN–SEP	JAN–DEC	JAN–MAR	JAN–JUN	JAN–SEP	JAN–DEC
	in %							
Cost level indicator	95.2	94.7	95.4	95.7	94.9	94.3	94.6	95.0
Profitability rate from the sales of products, goods and materials	4.9	4.9	4.4	4.5	4.9	5.0	5.0	5.0
Gross turnover profitability rate	4.8	5.3	4.6	4.3	5.1	5.7	5.4	5.0
Net turnover profitability rate	3.9	4.5	3.9	3.6	4.2	4.9	4.7	4.2
Liquidity ratio of the first degree	37.8	36.2	37.5	38.3	37.4	37.2	38.5	38.8

The profitability rate from the sales of products, goods and materials increased from 4.5% to 5.0%, the gross turnover profitability rate – from 4.3% to 5.0%, and the net turnover profitability rate – from 3.6% to 4.2%. The share of profitable entities (indicating a net turnover profitability rate equal to or higher than 0.0) in the total number of enterprises surveyed decreased from 82.9% in 2015 to 81.6%, and their share in revenues from total activity increased slightly – from 85.7% to 85.9%. An improvement in net turnover profitability was recorded in mining and quarrying (from minus 3.1% to 2.8%), electricity, gas, steam and air conditioning supply (from 2.4% to 7.1%), manufacturing (from 4.7% to 5.2%), trade; repair of motor vehicles (from 1.9% to 2.3%), transportation and storage (from 3.4% to 3.6%), as well as water supply; sewerage, waste management and remediation activities (from 6.1% to 6.2%). In accommodation and catering, net turnover profitability did not change and amounted to 7.0%. A weakening of net turnover profitability occurred in real estate activities (from 6.7% to 3.3%), construction (from 6.6% to 4.1%), information and communication (from 6.4% to 4.9%), as well as in administration and support service activities (from 4.1% to 3.5%).

The value of the liquidity indicator of the first degree grew from 38.3% a year before to 38.8%, and so did the value of the liquidity indicator of the second degree – from 101.0% to 102.0%. The liquidity indicator of the first degree above 20% was obtained by 51.1% of the enterprises surveyed (against 51.4% a year before), and the liquidity indicator of the second degree ranging from 100% to 130% was recorded by 12.1% of the enterprises surveyed (against 12.0% a year before).

Profitability rate



The relation of liabilities to dues (from deliveries and services) reached a higher level than a year before (99.6% against 98.2%). The value of liabilities from deliveries and services higher than the value of dues from deliveries and services was recorded, among others, in trade; repair of motor vehicles, mining and quarrying, as well as accommodation and catering.

The costs of current activity incurred by the enterprises surveyed in total in 2016, were by 3.0% higher than a year before. In the total cost structure by type, a growth was recorded in the share of wages and salaries, services made by other contractors, taxes and payments, insurances and benefits for workers, as well as of other costs. However, the share of depreciation, as well as of costs of material and energy, decreased.

Among the enterprises surveyed, 51.6% of entities indicated export sales in 2016 (against 51.4% a year before). The level of export sales was by 8.8% higher than in 2015. The share of export sales in net revenues from the sales of products, goods and materials of all entities in total increased to 24.8% (against 23.7% in the previous year). In 2016, 72.2% of export sales were implemented by the enterprises in which they account for over 50% of the turnover from the sales of products, goods and materials, as compared to 71.7% a year before.

The share of enterprises indicating a net profit in the group of exporting entities decreased to 84.2% from 85.3% a year before. In the manufacturing section, the percentage of entities indicating a net profit dropped from 85.4% to 84.5%. Basic economic and financial relations achieved by exporters improved in comparison with 2015, and were slightly higher than the ones recorded by enterprises in total.

90.5% of the enterprises surveyed, i.e. 15 821 units, conducted economic activity both in 2015 and 2016 (against 92.0% a year before). Revenues from the sales of products, goods and materials obtained by these entities, accounted for 97.3% of net revenues from sales of all entities (against 97.8% a year before). The share of this group of enterprises in the net profit and loss of all entities surveyed amounted to 96.8% and 93.3%, respectively (against 97.6% and 95.7% a year before). The profitability rates recorded by this group of entities reached a higher level than a year before and similar to the one recorded by all enterprises surveyed.

Long- and short-term liabilities (excluding special funds), at the end of 2016, amounted to PLN 954 719.0 mln and were by 8.5% higher than a year before. Long-term liabilities accounted for 37.7% of total liabilities (against 37.0% a year before).

The value of short-term liabilities of the enterprises surveyed reached the level of PLN 594 891.9 mln and was by 7.3% higher than at the end of 2015. An increase concerned liabilities from advances on supplies – of 20.5%, from deliveries and services – of 10.8%, on account of taxes, customs, duties, insurance and other benefits – of 7.0%, from wages and salaries – of 5.1%, from bank credits and loans – of 4.8% as well as other short-term liabilities – of 10.4%. Liabilities from the issuance of debt securities decreased by 38.9%. Prepayments and accruals increased by 8.4%.

At the end of December 2016, long-term liabilities of the enterprises surveyed amounted to PLN 359 827.1 mln and were by 10.4% higher than a year before. A rise was recorded in respect of liabilities resulting from the issuance of debt securities – of 9.5%, liabilities from credits and loans – of 10.9%, and other long-term liabilities – of 9.8%.

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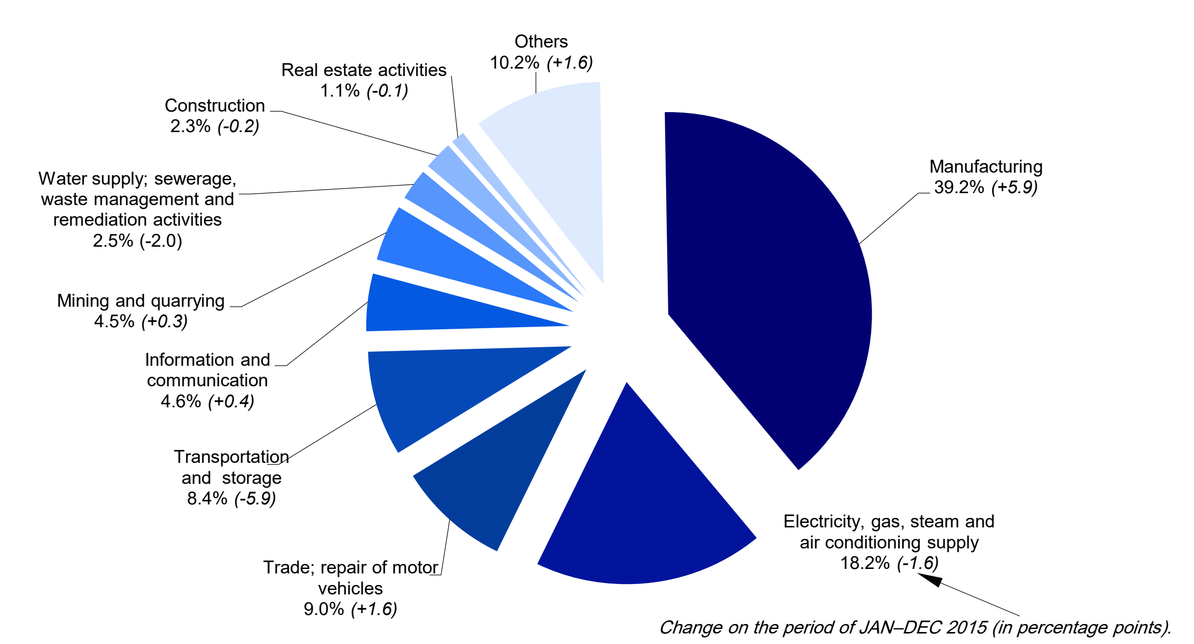
Investment Outlays

In 2016, after a three-year increase, a drop in investment outlays was recorded among the enterprises surveyed. Outlays on buildings and structures decreased significantly, and a less significant drop was observed for purchases. The number of newly started investments increased, and their estimated value was much higher than the one recorded a year before.

Total outlays of the enterprises surveyed[30] in 2016 amounted to PLN 120.8 bn and were (at constant prices) by 13.2% lower than a year before (in 2015 a growth of 11.9% was recorded). Outlays on buildings and structures decreased by 20.1%, while those on purchases[31] – by 8.3%. The share of purchases in total outlays increased to 63.4% from 59.4% a year before.

The sharpest drop in outlays (at current prices) was observed in water supply; sewerage, waste management and remediation activities (of 51.3% against a growth of 9.3% a year before), and in transportation and storage (of 48.3% against an increase of 16.6%). Outlays in construction also dropped (by 21.1% against a rise of 41.4%), and so did outlays on electricity, gas, steam and air conditioning supply (by 18.6% against a growth of 27.4%), mining and quarrying (by 6.8% against a decrease of 22.5% a year before), and information and communication (by 2.3% against a rise of 14.5%). However, outlays rose, among others, in administrative and support service activities (by 14.6% against a growth of 32.7% a year before), trade; repair of motor vehicles (by 7.0% against a decrease of 2.2%) and manufacturing (by 4.4% against a rise of 14.4%).

Investment outlays
structure of the investment outlays in 2016 (at current prices)



30 Data concern economic entities keeping accounting ledgers and employing 50 persons or more. Data do not include entities the main activity of which is classified according to NACE Rev. 2 in the sections "Agriculture, forestry and fishing", "Financial and insurance activities", as well as higher education institutions.

31 Machinery, technical equipment and tools as well as transport equipment.

In manufacturing the highest decrease in outlays was observed, among others, in the manufacture of products of wood, cork, straw and wicker (of 21.6% against a rise of 71.4% a year before), furniture (of 15.9% against a growth of 12.6%), other transport equipment (of 11.7% against an increase of 15.1%), computers, electronic and optical products (of 10.7% against a drop of 9.9%), metal products (of 7.8% against a rise of 29.5%), and chemicals and chemical products (of 5.0% against a growth of 13.5%). An increase in outlays was recorded, among others, in the manufacture of tobacco products (of 65.8% against a rise of 52.9% a year before), coke and refined petroleum products (of 28.5% against a drop of 16.6%), basic metals (of 20.2% against a rise of 12.5%), electrical equipment (of 15.3% against an increase of 19.6%), rubber and plastic products (of 10.0% against a growth of 8.3%), food products (of 4.3% against an increase of 3.8%), and motor vehicles, trailers and semi-trailers (of 4.2% against a rise of 23.4%).

In the structure of total outlays by sections, in comparison with the previous year, a decrease was observed, among others, in the share of outlays incurred by entities dealing with transportation and storage (from 14.3% to 8.4%), water supply; sewerage, waste management and remediation activities (from 4.5% to 2.5%), electricity, gas, steam and air conditioning supply (from 19.8% to 18.2%) and construction (from 2.5% to 2.3%). However, an increase was recorded in the share, among others, of manufacturing (from 33.3% to 39.2%), administrative and support service activities (from 5.8% to 7.5%), trade; repair of motor vehicles (from 7.4% to 9.0%) and mining and quarrying (from 4.2% to 4.5%).

A drop in outlays was observed in surveyed enterprises by size classes, including entities employing including from 50 to 249 persons – of 12.5%, in entities employing from 250 to 1000 persons – of 8.2%, and in entities employing more than 1000 persons – of 12.6% .

In 2016, 207.7 thous. investments were started, i.e. by 4.6% more than a year before (against a growth of 7.6% in 2015). Approximately 55% of newly started investments constituted electricity and gas connections with a low unit estimated value. The total estimated value of newly started investments amounted to PLN 58.1 bn and was by 17.8% higher than a year before (in 2015 no significant change in annual terms was recorded). The modernization of existing fixed assets accounted for 38.4% of the estimated value of started investments (against 38.5% a year before).

Entities with foreign capital participation[32] incurred 39.3% of the total value of outlays accomplished by the enterprises surveyed (against 33.2% in 2015). The outlays of this group of entities (at constant prices) were by 2.6% higher in annual terms (against an increase of 12.5% a year before).

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32 Data concern economic entities with foreign capital exceeding USD 1 mln (excluding credit and insurance institutions) keeping accounting ledgers in which the number of employed persons amounts to 50 or more.

Foreign Trade

In 2016, according to the preliminary data foreign trade turnover increased, in annual terms, though its dynamics was weaker than in 2015. Exports grew faster than imports, and the positive balance of trade was much higher than the one achieved in the previous year. The exchange with developed countries (including with the EU countries) increased, and so did exports to the Central and Eastern European countries (including to Russia) and imports from developing countries. In 2016, the turnover at constant prices was higher in comparison with 2015. The terms of trade index reached the level close to the one recorded a year before.

In comparison with 2015, exports increased by 6.3% to PLN 798.2 bn, and imports grew by 4.9% to PLN 777.5 bn. The exchange closed with a positive balance of PLN 20.7 bn (against PLN 9.9 bn a year before). The turnover expressed in EUR increased, in annual terms, in exports by 2.3%, to EUR 183.6 bn, and in imports – by 0.9% to EUR 178.9 bn. The positive balance amounted to EUR 4.8 bn (in 2015 EUR 2.3 bn). As regards trade expressed in USD, exports were by 1.7% higher than in 2015, amounting to USD 203.7 bn, and imports grew by 0.4% to USD 198.4 bn. The positive balance reached the level of USD 5.3 bn (in 2015 USD 2.7 bn).

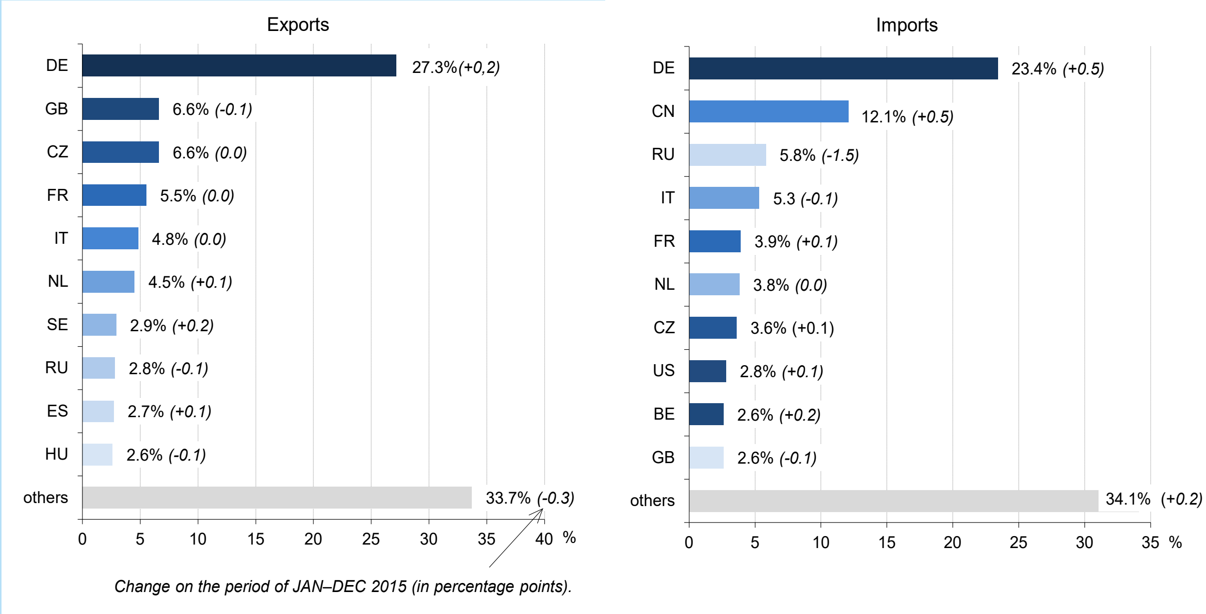
The turnover at constant prices, in the period of January–December 2016, increased in comparison with the corresponding period of the previous year, by 6.2% in exports and by 5.4% in imports. The volume of exports to the EU countries went upby 7.0%, and to the Central and Eastern European countries – by 12.5%, but it dropped in trade with developing countries – by 3.3%. In imports, an increase in the volume of goods exported from all groups of countries was recorded, including from the EU countries – of 4.6%, from the Central and Eastern European countries – of 9.2%, and from developing countries – of 6.0%.

The transaction prices of exported goods (calculated in PLN) increased by 0.1% in relation to the period of January–December 2015, and the transaction prices of imported goods decreased by 0.4%.

Foreign trade turnover

Specification	JAN–DEC 2016						JAN–DEC 2015	JAN–DEC 2016
	in mln PLN	in mln EUR	in mln USD	JAN–DEC 2015=100				
				in PLN	in EUR	in USD	structure in %	
Exports	798 199.1	183 633.9	203 725.2	106.3	102.3	101.7	100.0	100.0
developed countries	688 197.9	158 351.6	175 712.5	106.9	102.9	102.2	85.7	86.2
of which the European Union	635 868.2	146 317.0	162 376.6	106.7	102.6	102.0	79.4	79.7
of which euro area	451 387.1	103 862.1	115 260.6	106.5	102.5	101.8	56.4	56.6
developing countries	66 078.8	15 187.0	16 826.4	97.9	94.0	93.8	9.0	8.3
the Central and Eastern-European countries	43 922.4	10 095.3	11 186.3	110.9	106.5	106.3	5.3	5.5
Imports	777 539.2	178 873.9	198 421.2	104.9	100.9	100.4	100.0	100.0
developed countries	528 297.5	121 547.7	134 902.2	106.6	102.6	102.0	66.9	67.9
of which the European Union	473 665.2	108 980.5	120 971.9	106.5	102.4	101.8	60.0	60.9
of which euro area	378 759.0	87 147.7	96 739.9	106.7	102.6	102.0	47.9	48.7
developing countries	192 583.9	44 282.2	49 068.6	105.8	101.8	101.3	24.5	24.8
the Central and Eastern-European countries	56 657.8	13 044.0	14 450.4	89.1	85.6	85.1	8.6	7.3
Balance	20 659.9	4 760.0	5 304.0	x	x	x	x	x
developed countries	159 900.4	36 803.9	40 810.3	x	x	x	x	x
of which the European Union	162 203.0	37 336.5	41 404.7	x	x	x	x	x
of which euro area	72 628.1	16 714.4	18 520.7	x	x	x	x	x
developing countries	-126 505.1	-29 095.2	-32 242.2	x	x	x	x	x
the Central and Eastern-European countries	-12 735.4	-2 948.7	-3 264.1	x	x	x	x	x

Geographical structure of the foreign trade turnover by countries
in the period of January–December 2016



The terms of trade index of the total turnover, in the period of January–December 2016, reached the level of 100.5 (against 100.7 in the corresponding period of 2015). In trade with the Central and Eastern European countries, the terms of trade index amounted to 120.7 (as compared to 131.7 a year before), with the EU countries – to 97.9 (against 99.0), and with developing countries – to 101.4 (against 93.2). An improvement in the price relations in trade with the Central and Eastern European countries was mainly influenced by the considerable drop in the prices of imported mineral fuels, lubricants and related materials – of 20.4%.

In 2016, in the geographic structure of exports, the share of developing countries decreased in annual terms, and the share of developed countries (including the EU countries), and of the Central and Eastern European countries increased. In imports, the share of developed countries (including the EU countries) and the share of developing countries was higher than a year before, whereas that of the Central and Eastern European countries was lower.

Exports to the European Union countries grew by 6.7% to PLN 635.9 bn, and imports by 6.5% to PLN 473.7 bn. The positive balance of turnover, which was higher than in the previous year, was at the level of PLN 162.2 bn (in 2015 PLN 151.3 bn). The turnover expressed in EUR amounted to EUR 146.3 bn in exports, i.e. by 2.6% more than a year before, and to EUR 109.0 bn in imports, i.e. by 2.4% more. The positive balance reached EUR 37.3 bn (against EUR 36.2 bn in 2015). Exports calculated in USD grew by 2.0%, in annual terms, and imports increased by 1.8%. The positive balance amounted to USD 41.4 bn (USD 40.5 bn in 2015). Exports in trade with the European Union countries accounted for 79.7% of the total value of exports, and imports – for 60.9% of the total value of imports, i.e. respectively by 0.3 percentage point and 0.9 percentage point more than a year before.

The value of turnover with Germany, our most important trade partner, grew in exports by 7.2% to PLN 218.2 bn, and in imports by 7.1% to PLN 181.6 bn. The exchange closed with a positive balance of PLN 36.6 bn (against PLN 33.9 bn in the previous year). The share of Germany in the total turnover increased, in annual terms, in exports by 0.2 percentage point to 27.3%, and in imports by 0.5 percentage point to 23.4%.

In the exchange with Germany, according to the SITC commodity groups, a growth was recorded both in exports and imports of passenger motor cars, parts and accessories of motor vehicles, while a drop was observed for internal combustion piston engines and parts thereof.

In trade with Russia, exports increased, in comparison with 2015, by 6.0% to PLN 22.7 bn, whereas imports decreased by 15.7% and amounted to PLN 45.3 bn. In exports Russia fell to the 8th position on the list of our trade partners in exports (from the 7th position a year before), whereas in imports it kept the 3rd position. The balance of turnover improved from minus PLN 32.3 bn in 2015 to minus PLN 22.6 bn. The share of Russia in the total turnover decreased: in exports from 2.9% a year before to 2.8%, and in imports – from 7.3% to 5.8%.

In the exchange with Russia, according to the SITC commodity groups, an increase in exports concerned, among others, ships, boats and floating structures, as well as medicaments, whereas a decrease occurred, among others, in articles of paper and paperboard. In imports, a drop concerned the value of supplies of petroleum (mainly as a result of the dropping prices of this raw material), along with a significant rise in the value of imports of petroleum oils.

Ukraine moved from the 16th position which it occupied on the list of our trade partners in exports in 2015, to the 14th position, whereas in imports it kept the 22nd position. In comparison with the previous year, exports to Ukraine grew by 21.0% to PLN 15.1 bn, and imports increased by 24.0% to PLN 7.9 bn. The positive balance of the turnover (PLN 7.1 bn) was higher than the one obtained in 2015 (PLN 6.1 bn). The share of Ukraine in the total turnover increased, in annual terms, including in exports from 1.7% to 1.9%, and in imports from 0.9% to 1.0%.

In turnover with Ukraine, according to the SITC groups, an increase in exports was recorded mainly in the value of supplies of agricultural machinery and parts thereof, as well as aircraft and associated equipment parts thereof, whereas exports of petroleum oils dropped considerably. In imports, a considerable growth was recorded in the value of supplies of electric current, whereas a decrease in imports was recorded, among others, feeding stuff for animals , as well as iron ore and concentrates.

In the total turnover, according to the SITC nomenclature, as compared to 2015, a growth in exports and imports concerned most major commodity sections (including a high growth concerning miscellaneous manufactured articles). A significant drop in exchange was recorded in the mineral fuels, lubricants and related materials section. As a result, in the commodity structure of turnover, the share of miscellaneous manufactured articles increased, and the share of mineral fuels, lubricants and related materials decreased.

In the structure of imports distribution by broad economic categories, as compared to 2015, a rise was recorded in the share of consumer goods (from 23.1% to 25.3%), whereas a drop occurred in the share of goods for intermediate consumption (from 59.4% to 58.8%), and capital goods (from 17.5% to 15.9%). A growth in imports of consumer goods was recorded – of 14.8%, and of intermediate consumption goods – of 3.8%, while a decrease was observed in imports of capital goods – of 4.4%.

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Money Supply

At the end of December 2016, the money supply (M3[33]) amounted to PLN 1 265.7 bn and was by 9.6% higher than a year before.

The supply of currency in circulation (excluding bank vault cash), at the end of December 2016, amounted to PLN 174.4 bn and increased by 16.5% in comparison to the end of 2015.

Deposits and other liabilities constituting the main item in the structure of money supply (M3), at the end of December 2016 amounted to PLN 1 081.8 bn, i.e. by 8.7% more than a year before. Deposits and liabilities towards households, which increased by 9.1% in annual terms, had the greatest share in this item (65.2%). Deposits and other liabilities towards non-financial corporations decreased by 3.3% in the reference period.

At the end of December 2016, other M3 components amounted to PLN 9.7 bn. Their value decreased by 0.4% in relation to the end of 2015.

Net foreign assets, which reached PLN 234.1 bn at the end of December 2016, constituted another factor determining the money stock. Their value grew by 25.1% in comparison to the end of 2015.

At the end of December 2016, net domestic assets were at the level of PLN 1 031.6 bn, i.e. by 6.6% more than at the end of 2015.

Claims having the highest share in the structure of domestic assets, net, amounted to PLN 1 124.6 bn at the end of December 2016, i.e. by 4.5% more than a year before. Claims from households, which increased by 5.2% in annual terms, had the greatest share in this item (59.1%). Claims from non-financial corporations grew by 5.0% in the reference period.

Credit to central government, net, at the end of December 2016, amounted to PLN 253.5 bn. This debt rose by 25.9% as compared to the end of 2015.

The negative balance of other items (net), amounting to PLN 346.6 bn, which deepened in relation to the end of 2015 by PLN 36.8 bn, constituted a factor decreasing the money stock.

The basic interest rates of the National Bank of Poland as of 5 March 2015 did not change and their values were as follows: the lombard rate – 2.50%, the rediscount rate – 1.75%, the reference rate – 1.50%, the deposit rate – 0.50%.

The components of money supply (M3) and assets of the bank system[a]

Specification	DEC 2015	2016			
		NOV	DEC	change in relation to	
	in mln PLN			NOV 2016	DEC 2015
Money supply (M3)	1 154 992.6	1 239 680.9	1 265 675.2	102.1	109.6
currency in circulation	149 715.6	170 505.8	174 398.9	102.3	116.5
deposits and other liabilities	995 543.3	1 060 667.2	1081 821.7	102.0	108.7
other components of M3	9 733.8	8 507.8	9 454.7	111.1	97.1
Net foreign assets	187 102.8	225 111.4	234 092.7	104,0	125.1
Net domestic assets	967 889.8	1 014 569.5	1 031 582.5	101.7	106.6
claims	1 076 373.7	1 125 443.1	1 124 645.6	99.9	104.5
credit to central government, net	201 343.4	235 631.1	253 546.6	107.6	128.9
other items, net	-309 827.3	-346 504.7	-346 609.7	x	x

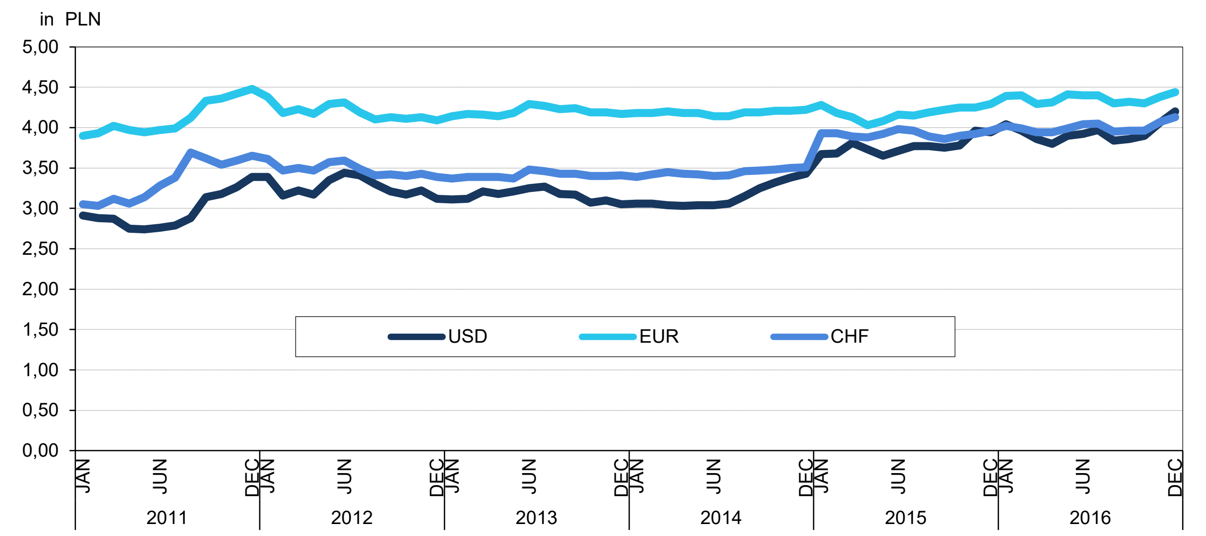
a The end of the period.

33 Based on the data of the National Bank of Poland – monetary and financial statistics.

The average monthly currency exchange rates in the National Bank of Poland

Specification	DEC 2015	2016			
		NOV	DEC	% change in relation to	
	in mln PLN			DEC 2015	NOV 2016
100 EUR	429.05	438.39	443.71	3.4	1.2
100 USD	394.17	406.00	420.49	6.7	3.6
100 CHF	396.23	407.49	412.56	4.1	1.2

Exchange rates



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Gross Domestic Product

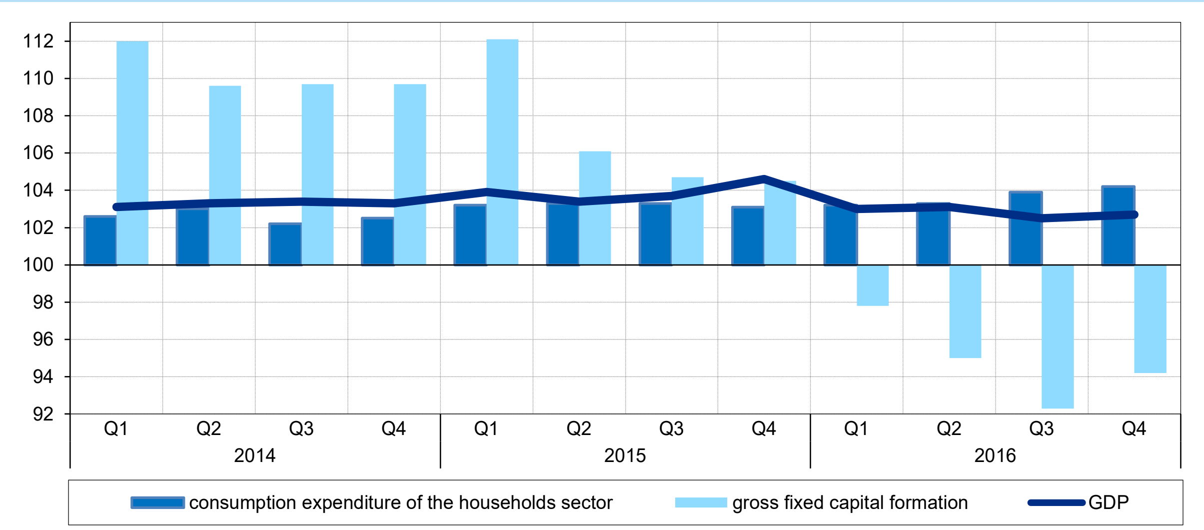
According to preliminary data, in the 4th quarter of 2016, the gross domestic product in real terms, after eliminating seasonal factors, increased by 3.1% in annual terms, and in comparison with the previous quarter it grew by 1.7%. The seasonally unadjusted gross domestic product was, in real terms, by 2.7% higher than a year before (against a growth of 2.5%, in the 3rd quarter of 2016, respectively).

Domestic demand (the impact of which amounted to 2.4 percentage points) was still the main factor contributing to the growth of GDP in the 4th quarter of 2016. The impact of final consumption expenditure was positive and amounted to 2.6 percentage points (of which consumption expenditure in the household sector – to 2.1 percentage points, and public consumption expenditure in the general goverment sector – to 0.5 percentage point). Gross capital formation negatively affected the GDP growth (minus 0.2 percentage point), which resulted from the negative influence of investment demand (minus 1.6 percentage points), along with a positive impact of changes in inventories (1.4 percentage points). Net exports positively influenced on GDP (0.3 percentage point), while in the previous period its impact was negative (minus 0.3 percentage point).

Domestic demand in the 4th quarter of 2016, was higher than a year before by 2.4% (against 2.9% in the previous quarter). The decrease in gross capital formation was limited to 0.8%, of which gross fixed capital formation was lower by 5.8% (against a drop of 7.7% in the previous quarter). Final consumption expenditure was by 3.8% higher than a year before (consumption expenditure in the household sector rose by 4.2%, and public consumption expenditure – by 2.7%). The investment rate amounted to 25.4% (against 27.4% a year before and 17.3% in the 3rd quarter of 2016).

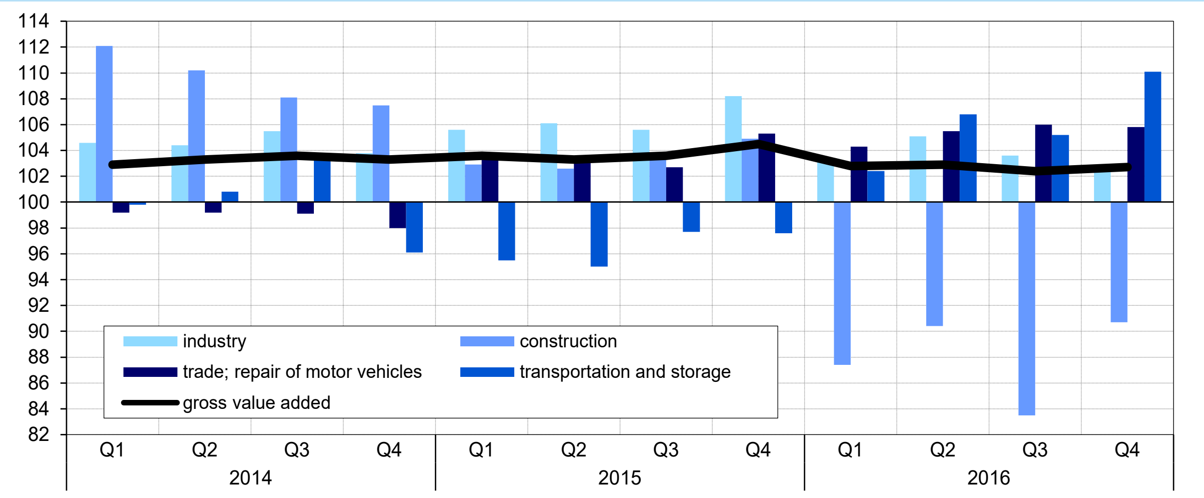
Exports, in the 4th quarter of 2016, were by 8.6% higher than a year before, and imports – by 8.5% higher (in the 3rd quarter of the previous year, an increase in exports of 6.8% was observed, and that of imports amounted to 7.8%).

Gross domestic product, consumption expenditure of the household sector and gross fixed capital formation
corresponding period of the previous year=100



The gross value added in the national economy, in the 4th quarter of 2016, was higher than a year before by 2.7% (against a growth of 2.4% in the 3rd quarter of 2016). In industry, the gross value added increased by 2.7% (in the previous quarter a rise of 3.6%). In construction, the scale of the drop lowered to 9.3% (from 16.5% in the 3rd quarter). In trade; repair of motor vehicles, the gross value added rose by 5.8%, and in transportation and storage – by 10.1%. The gross value added also increased in, among others, information and communication – by 5.5%, professional, scientific and technical activities; administrative and support service activities – by 4.5%, real estate activities – by 4.1%, and accommodation and catering – by 3.0%. In the sections of public administration and defence; compulsory social security, education, human health and social work activities, the gross value added in total was higher than a year before by 1.7%. A slight drop (of 0.1%) was recorded in financial and insurance activities.

Gross value added
corresponding period of the previous year=100



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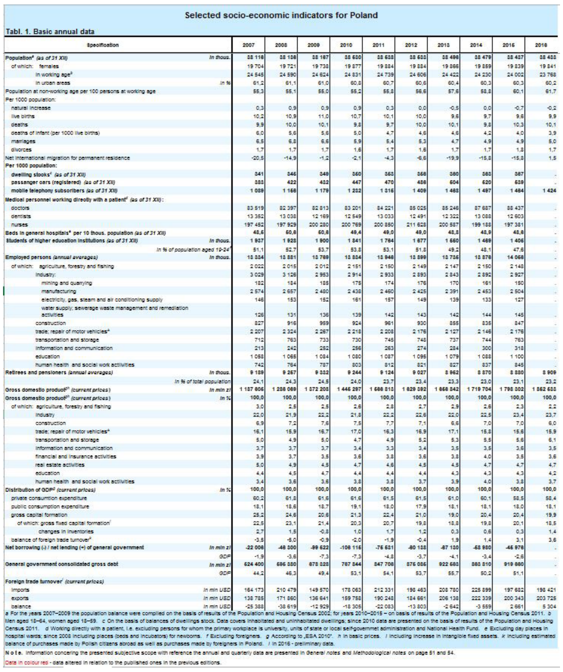
II. Selected Socio-economic Indicators for Poland

Tables available as separated Excel files.

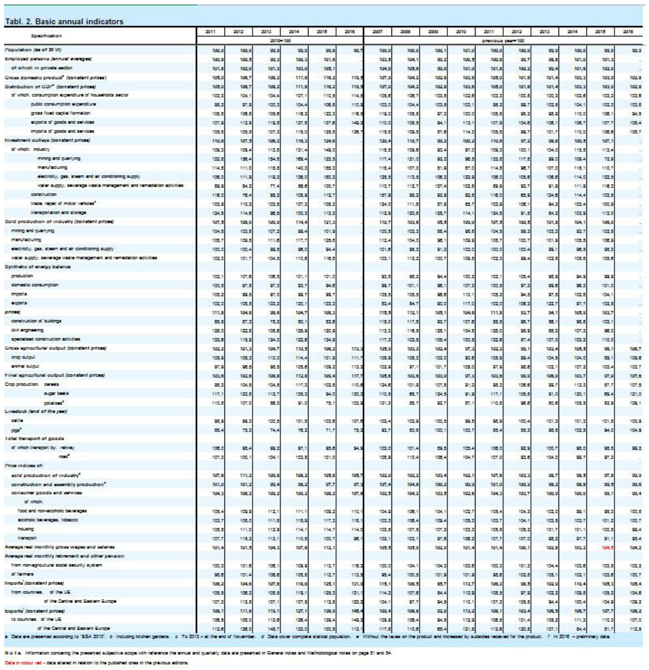
Tabl. 1. Basic annual data



Selected socio-economic indicators for Poland

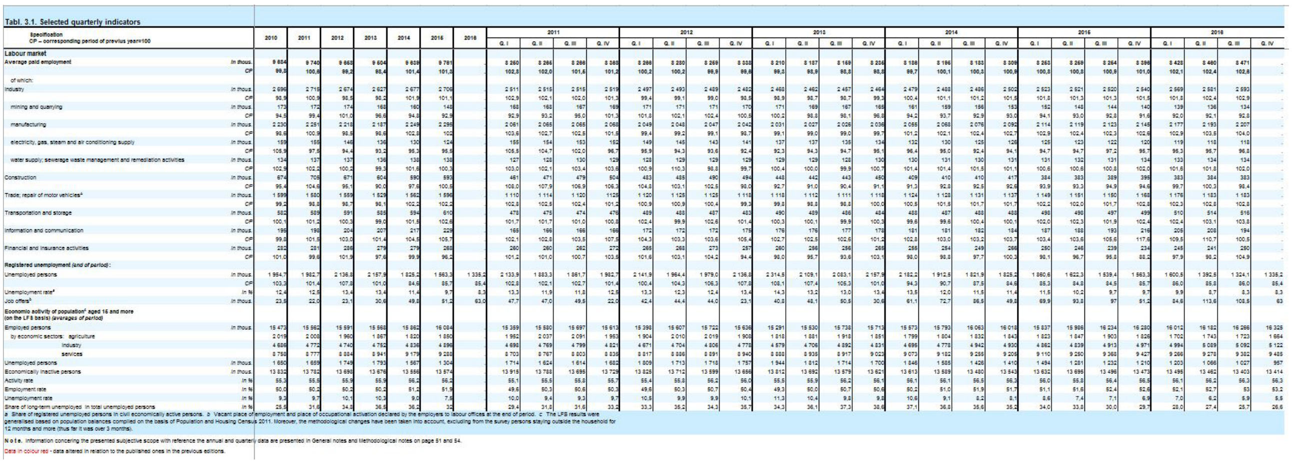
Tabl. 1. Basic annual data

Tabl. 2. Basic annual indicators



Tabl. 2. Basic annual indicators

Tabl. 3. Selected quarterly indicators



Tabl. 3.1. Selected quarterly indicators

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General Notes

1. Data contained in the Poland Quarterly Statistics have been presented in accordance with the Polish Classification of Activities – PKD 2007, compiled on the basis of the Statistical Classification of Economic Activities in the European Community – NACE Rev. 2.
2. The category of "Industry" used in this quarterly refers to NACE Rev. 2 sections "Mining and quarrying", "Manufacturing", "Electricity, gas, steam and air conditioning supply" and "Water supply; sewerage, waste management and remediation activities".
3. Data are compiled according to the respective organizational status of units of the national economy.
4. Data by NACE Rev. 2 sections, divisions and groups as well as voivodships are compiled on the basis of the enterprise (entity) method, assuming whole entities of the national economy as the basis for grouping all data characterising their activity according to individual classification levels and territorial divisions.
5. Data presented in the publication cover units of the national economy regardless of ownership, i.e. included in the public and private sectors.
6. The information concerning the enterprise sector is presented on the basis of the definition of "enterprise" – introduced by the Council Regulation (EEC) No. 696/93 of 15 March 1993 on the statistical units for the observation and analysis of the production system in the Community. In accordance with the above-mentioned Regulation, an enterprise is treated as an organisational unit producing goods or providing services, which obtains benefits from a certain degree of independence in decision making, especially in the area of allocation of its current assets. An enterprise conducts one or several types of activity in one or several places and is established by a legal entity or a group of legal entities. The enterprise sector includes entities conducting economic activity in the scope of forestry and logging; marine fishing; mining and quarrying; manufacturing; electricity, gas, steam and air conditioning supply; water supply; sewerage, waste management and remediation activities; construction; wholesale and retail sale; repair of motor vehicles and motorcycles; transportation and storage; accommodation and food service activities; information and communication; real estate activities; legal and accounting activities; activities of head offices; management consultancy activities; architectural and engineering activities; technical testing and analysis; advertising and market research; other professional, scientific and technical activities; administrative and support service activities; arts, entertainment and recreation; repair of computers and personal and household goods; other personal service activities.
7. Data on employed persons, employment, as well as wages and salaries does not include private farms in agriculture and budgetary entities conducting activity within the scope of national defence and public safety; furthermore:
   - quarterly data refer to those entities of the national economy in which the number of employed persons exceeds 9; furthermore, the data on employment, as well as wages and salaries exclude persons employed abroad and engaged in social and political organisations, trade unions, etc.;
   - average monthly total wages and salaries in quarterly periods cover complete statistical population;
   - annual data cover all entities of the national economy regardless of the number of employed persons.
8. Data on sold production of industry, construction and assembly production, wholesale and retail trade of goods:
   - quarterly data (in the case of sale of construction and assembly production are provided on an accrued basis) cover those economic entities in which the number of employed persons exceeds 9;
   - annual data cover all economic entities regardless of the number of employees.

   Data on the sale of construction and assembly production concern works accomplished by construction entities on the basis of the contract system (i.e. for outside clients) and do not include work performed abroad.
9. Data on the production of selected industrial products in all kinds of activities refer to those entities in which the number of employed persons exceeds 49.

10. Data on the financial results of non-financial enterprises refer to economic entities keeping accounting ledgers (excluding entities whose basic type of activity is classified to according to the NACE Rev. 2 in the sections “Agriculture, forestry and fishing” and “Financial and insurance activities” as well as higher education institutions) in which the number of employed persons exceeds 49.
11. Quarterly data referring to investment outlays and newly started investments refer to economic entities (excluding entities whose basic type of activity is classified according to the NACE Rev. 2 in the sections “Agriculture, forestry and fishing” and “Financial and insurance activities” as well as higher education institutions) in which the number of employed persons exceeds 49. Quarterly data are presented on an accrued basis. Annual data concerning investment outlays include all units of the national economy regardless of the number of employees, except for estimated value of investments newly started in which the number of employed persons exceeds 49.
12. Unless otherwise stated, data in value terms and structural indicators are provided at current prices, and dynamic indices – on the basis of value at constant prices. As constant prices in the period of 2006–2010 were adopted constant prices of 2005 (2005 average current prices), since 2011 – constant prices of 2010 (2010 average current prices), except for foreign trade turnover, where average current prices from the year preceding the surveyed year were assumed as constant prices, as well as for investment outlays and retail sales, for which current prices from the corresponding period of the previous year were assumed as constant prices.
13. Relative numbers (indices, percentages) are calculated, as a rule, on the basis of absolute data expressed with higher precision than that presented in tables.
14. Some data are preliminary and may be revised in subsequent editions of the Poland Quarterly Statistics.
15. This publication uses abbreviations of some classification levels of NACE Rev. 2; the abbreviated names were marked with “Δ” in the tables. The list of abbreviations and their respective full names is presented below:

Abbreviation	**Full name**
NACE sections	
Trade; repair of motor vehicles	Wholesale and retail, trade; repair of motor vehicles and motorcycles
Accommodation and catering	Accommodation and food service activities

Codes of Selected Countries

AT – Austria
BE – Belgium
BG – Bulgaria
CN – China
CY – Cyprus
CZ – Czech Republic
DE – Germany
DK – Denmark
EE – Estonia
ES – Spain
FI – Finland
FR – France
EL – Greece
HR – Croatia
HU – Hungary
IE – Ireland
IT – Italy
KR – Republic of Korea
LT – Lithuania
LU – Luxembourg
LV – Latvia
MT – Malta
NL – Netherlands
PL – Poland
PT – Portugal
RO – Romania
RU – Russia
SE – Sweden
SI – Slovenia
SK – Slovakia
UA – Ukraine
UK – United Kingdom
US – United States

Conventional signs

Dash (–)	magnitude zero
Zero: (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
Dot (.)	data not available or not reliable
Sign x	not applicable
Colour red	data in Excel tables altered in relation to that published in the previous edition

Major abbreviations

thous.	thousand
mln	million
bn	billion
PLN	zloty
USD	United States dollar
EUR	euro
CHF	Swiss franc

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Methodological Notes

1. Data on population for the period of 2007–2009 are compiled on the basis of the results of the Population and Housing Census 2002 and since 2010 – the Population and Housing Census 2011, as well as data from current reporting on vital statistics and population migration.
2. Data on the number and structure of population concern the jure population. This category does not include people who have come from abroad for temporary stay, while include permanent Polish residents staying temporarily abroad (regardless of the duration of their absence).
3. Data regarding employed persons concern persons performing work providing earnings or income and include:
   - employees hired on the basis of an employment contract;
   - owners, co-owners, and leaseholders of private farms in agriculture (including contributing family workers);
   - owners and co-owners of entities engaged in economic activities excluding private farms in agriculture (including contributing family workers);
   - other self-employed persons, e.g. persons practicing learned professions;
   - outworkers;
   - agents (including contributing family workers and persons employed by agents);
   - members of agricultural production co-operatives;
   - clergy fulfilling priestly obligations.
4. Data on the average number of employed persons are given after converting of part-time paid employees into full-time paid employees, excluding employers and own-account workers (excluding private farms in agriculture) as well as agents.
5. Data on average paid employment include persons employed on the basis of a full-time and part-time contract, converted into a full-time period.
6. Data on registered unemployment concerning persons registered in powiat labour offices are presented in accordance with the Low of 20 April 2004 on Promoting Employment and Labour Market Institutions (Journal of Laws 2016, Item 645).

   The number of the unemployed does not include persons undergoing, among others, traineeship, internship and occupational preparation of adults, as well as social utility works.

   The long-term unemployed are persons remaining in the register rolls of the powiat labour office for the overall period of over 12 months during the last 2 years, excluding the periods of traineeship or occupational preparation of adult at the workplace.
7. Registered unemployment rate was calculated as a ratio of the number of registered unemployed persons to the economically active civilian population, i.e. excluding persons in active military service, as well as employees of budgetary entities conducting activity within the scope of national defence and public safety.
8. Data on the economic activity of population aged 15 and more are compiled on the basis of the generalized results of the probability sample Labour Force Survey (LFS) conducted quarterly using a continuous observation method (a sliding survey week). The survey includes persons who are members of sampled households, excluding persons staying outside the households, i.e. abroad or living in institutional households, for 12 months or longer (until the second quarter of 2012 — exceeded 3 months). The LFS data are calculated on the basis of the exact date of birth. The survey results have been generalized based on population balances compiled on the basis on Population and Housing Census 2011.

   Work, i.e. performing, having or seeking work, is the basic criterion of dividing population into employed persons, unemployed persons and economically inactive persons.

   Economically active population (i.e. labour force) covers all persons who are considered employed or unemployed. Economically inactive population (i.e. outside the labour force) covers all persons who in the survey week were classified neither as employed nor as unemployed.

   Unemployed persons are persons aged 15–74 who in the reference week were not employed, were actively looking for work and were ready to take up work within two weeks after the reference week.

   The unemployed also included persons who had found a job and they were waiting to start it in the period not longer than 3 months, and they were able to take up work.

   The activity rate is calculated as a share of economically active persons (in total or in a given group) in the number of population aged 15 or more (in total or in a given group).

The employment rate is calculated as a share of employed persons (in total or in a given group) in the number of population aged 15 or more (in total or in a given group).
The LFS unemployment rate is calculated as a share of the unemployed persons (in total or in a given group) in the number of the economically active persons aged 15 or more (in total or in a given group).

9. Average monthly nominal wage and salary per paid employee are calculated assuming:
   - personal wages and salaries, excluding wages and salaries of outworkers and apprentices as 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 to selected groups of employees for performing work in accordance with labour contract.

   Data on wages and salaries are presented in gross terms, i.e. including deductions for personal income taxes and also contributions to compulsory social security (retirement, pension and illness) paid by the insured employee.
   Indices of average monthly real gross wage and salary are calculated as a quotient of the average monthly nominal gross wage and salary index and consumer price index of households of employees.

10. Price indices of:
   - sold production of industry (i.e. mining and quarrying, manufacturing, electricity, gas, steam and air conditioning supply, and also water supply; sewerage, waste management and remediation activities) 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 thousand units in which the number of employed persons exceeds 9. The price indices were calculated using, as a weight system, the structure of sold production from 2010. These values are updated monthly by the price changes and the changes in 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 “Construction” section, i.e. by approx. 480 construction and assembly enterprises in which the number of employed persons exceeds 9. The price indices were calculated using, as a weight system, the sales value from 2010. These values include the price changes and the changes in 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 price observations of representatives of consumer goods and services (approx. 1500 in 2016) in 209 price survey regions of the country. Price observations carried out in selected retail outlets, service and catering units located in the price survey regions (a town or part of a town) constitute the principal source of information. Price-lists, regulations and decisions applicable to the uniform prices binding throughout the country or its parts, and also price observations of goods and services purchased through the Internet constitute additional sources of information. Price indices of consumer goods and services are calculated using, as a weight system, the annual structure of expenditure (excluding own consumption) of particular groups of households on purchasing consumer goods and services from the year preceding the one under the survey, obtained from the Household Budget Survey. The grouping of consumer goods and services is presented on the basis of the Classification of Individual Consumption by Purpose (COICOP);
   - procurement of agricultural products are compiled on the basis of information on the prices paid in a given period of time by procurement entities for products directly from agricultural producers. The average prices are computed as a quotient of the value (excluding VAT) and quantity of every single agricultural product.

11. Data on sold production of industry concern industrial and non-industrial activity of economic entities included in sections "Mining and quarrying", "Manufacturing", "Electricity, gas, steam and air conditioning supply" and "Water supply; sewerage, waste management and remediation activities", while data on sold production of construction cover construction and non-construction activity of economic entities included in "Construction" section. This data include:
    - the value of sold finished products, semi-finished products and parts of own production (regardless of whether or not payments due for the production have been received);
    - the value of paid works and services rendered, i.e. both industrial and construction, as well as non-industrial and non-construction;
    - the flat agent's fee in the case of concluding the agreement on commission terms and full agent's fee in the case of concluding an agency agreement;
    - the value of products in the form of settlements in kind;
    - products designated for increasing the value of own fixed assets.
12. Data on the sales in construction and assembly production concerning work carried out with own resources (i.e. without subcontractors), domestically on the basis of a contract system (i.e. for outside clients) by construction entities according to NACE Rev. 2 were included in "Construction" section, consisting of constructing buildings and structures, including the preparation through a diversified scope of terrestrial works, ground work (zero state), making load bearing elements, partitions, roof laying and covering (raw state), and assembly, installation and completion works. All the categories include works associated with building, rebuilding, extension, restoration, renovation and temporary building structures.
13. Data on retail sales include the sales of consumer and non-consumer goods carried out by retail sales outlets i.e. in shops (including public pharmacies), warehouses, repositories, petrol stations and small retail outlets (stall and portable sales outlets, pharmaceutical outlets), in catering establishments as well as in wholesale networks and at producers in quantities indicating purchases to meet the needs of individual customers.
14. Data on wholesale of commodities include the sales from own or rented warehouses in which commodities are stored, belonging to "Wholesale and retail trade; repair of motor vehicles and motorcycles" section.

    Wholesale carried out by wholesale enterprises concerns the sales of commodities by enterprises included in "Wholesale trade, except of motor vehicles and motorcycles" division.
15. The gross financial result (profit or loss) is a result on economic activity, until the end of 2015, corrected by the result of extraordinary events.
16. The net financial result (profit or loss) is obtained after deducting the obligatory encumbrances from the gross financial result.
17. Data on investment outlays include outlays on new fixed assets and (or) the improvement (enlargement, rebuilding, reconstruction, modernization) of existing capital asset items.

    Outlays on fixed assets include outlays on:
    - buildings and structures (including buildings and places, as well as civil engineering constructions), including construction and assembly works, design and cost estimate documentation;
    - machinery, technical equipment and tools (including instruments, movables and fittings);
    - transport equipment;
    - other, i.e. detailed meliorations, costs incurred for purchasing land and second-hand fixed assets and from 1995 livestock (basic herd), long-term plantings, interests on investment credits and investment loans for the period of investment realization (included exclusively in data expressed at current prices), except for interests not included in outlays on fixed assets by units that use International Accounting Standards (IAS) implemented since 1 I 2005.

    Other outlays are outlays on the so-called initial investments as well as other costs connected with investment realization. These outlays do not increase the value of fixed assets.
18. Since 1 May 2004, i.e. the day of Poland's accession to the European Union (EU), the data on Poland's foreign trade turnover have been based on:
    - the EXTRASTAT system – based on customs declarations; the system includes trade turnover carried out between Poland and the so-called third countries, i.e. non-EU countries;
    - the INTRASTAT system – based on INTRASTAT arrival and dispatch declarations; the system includes trade turnover between Poland and other EU member states;
    - alternative data sources used to register trade in "specific goods", i.e. electricity, gas, sea products and military goods.

    Data obtained from the combination of the above mentioned sources created a unified collection of statistical data on foreign trade turnover.

19. The value of imports is presented according to cif, i.e. including the transportation and insurance costs to the Polish border. The value of exports is presented according to fob.

20. Data on turnover by group of countries are presented in imports – according to the country of origin and in exports – according to the country of destination.

The country of origin is considered a country in which the goods were produced, processed or transformed, and in this form entered the Polish customs territory.

The country of destination is the country in which the goods are consumed, i.e. the country in which the goods are finally used, processed or transformed.

21. The M3 money supply comprises:

- currency in circulation (excluding bank vault cash);
- zloty and foreign currency deposits and other liabilities of monetary financial institutions to households, non-monetary financialinstitutions, non-financial corporations, non- profit institutions serving households, local government institutions and social security funds:
  - – current liabilities (overnight deposits and deposits without an agreed term),
  - – term and blocked (deposits with an agreed maturity of up to 2 years),
  - – deposits redeemable at notice of up to 3 months.
- other components of M3, i.e. debt securities including up to 2 years, issued by monetary financial institutions and held by residents and non-residents, and liabilities of monetary financial institutions related to repurchase agreements and also in money market funds units (until 2011).

22. Data concerning gross domestic product and gross value added, as well as components of its distribution are compiled according to the principles of ESA 2010 (the European System of National and Regional Accounts in the European Union).

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